

ICLTIBM 2017
**7th International Conference on Leadership, Technology,
Innovation and Business Management**

**TRANSFORMATIONAL LEADERSHIP AND POSITIVE
PSYCHOLOGICAL CAPITAL: THE MODERATING ROLE OF
EXPERIENCE LEVEL**

Yasin Şehitoğlu (a)*, M. Fatih Şengüllendi (b), Enes Kurt (c), Hatice Şengüllendi (d)

*Corresponding author

(a) Yıldız Technical University, 34349, Istanbul, Turkey, E-mail: yasinsehitoglu@gmail.com

(b) Nişantasi University, 34373, Istanbul, Turkey

(c) İstinye University, 34010, Istanbul, Turkey

(d) Sarıyer Municipality, 34457, Istanbul, Turkey

Abstract

The aim of the research is to find out whether there is a relationship existing between the transformational leadership style behaviours perceived by white-collar employees currently working in Turkish Standards Institution on behalf of their managers and their own positive psychological capital, and if there is; whether the experience of employees has a moderator effect in this relationship. The sample of the research was determined as 1200 white-collar employees working in TSI, 325 of them have been reached via the survey. Surveys consist of samples aimed at obtaining demographic information of participants and measuring their transformational leadership perceptions and positive psychological capital. 296 feedbacks received related to surveys and 278 of them were approved to be in the level sufficient to be used within the scope of the survey research. SPSS 22.0 and AMOS statistical package programs have been used in order to analysis the data of the study. First, frequency analyses were applied in the scope of the demographic characteristics of participants, and then exploratory factor analysis, reliability analysis, correlation analysis were applied within the scope of the given answers to the scales used, and finally hypothesis tests were applied and, as a result, the positive psychological capital has been concluded to be associated with transformational leadership. In addition, the research has revealed that the experience level of participants also has a moderator effect in the relation between the transformational leadership style and positive psychological capital.

© 2019 Published by Future Academy www.FutureAcademy.org.UK

Keywords: Transformational leadership, positive psychological capital, experience level, Turkish Standards Institution.



1. Introduction

Leadership is bringing people together without using force and to convincing them to work for a common purpose. At this point, one of the leadership styles in the literature is transformational leadership. Transformational leaders have a realistic attractive strategic vision for the future. They create this vision from the symbols, stories and other arguments in the lives of employees and motivate them for working in order to reach the organization's strategic objective. Transformational leaders affect their subordinates with their charisma, motivate them within the direction of the designated goals, encourage intellectually and show individual interest to each one of them in this journey.

The positive psychological capital is directly proportionate to factors of hope, self-sufficiency, psychological strength and optimism that employees have. All of these positive concepts are based on a strong theory, measurable, situation based, suitable for development and have a positive effect on behaviors and the performance of employees; and the leaders' expectation from employees is a positive increase of performance.

While the main purpose of the study is to examine the relation between the the employees with high positive psychological capital, which is very important for the business world, and transformational leadership style that managers have in order to catch the transformation, and if this relation exists, to research whether the experience level has a moderator impact in this relationship; the importance and the expected contribution of the study is explaining the relation between transformational leadership and positive psychological capital, and giving a new perspective to managers and employees in business, and contributing to previous scientific researches about these variables in a constructive way. In addition to all of these, regarding the institutions like TSI, that needs high level of qualified workforce, where the data is collected; understanding the clues of transformation, a key concept for institutions who want to compete with similar foundations in international level, is another purpose of the study. In this context, examining whether the experience level has a moderator effect in the relationship between the transformational leadership style and positive psychological capital will be one of these clues.

2. Literature Review and Theoretical Framework

2.1. Transformational Leadership

Transformational leader performs the change and development by changing the needs, beliefs and values of his/her followers (Koçel, 2005). Transformational leadership style is examined in four dimensions, these are; Idealised Impact (Charisma), Inspirational Motivation, Intellectual Encouragement and Individualized Attention. (Bass & Avolio, 1995). Idealised Impact (Charisma): Refers to the concepts of value, faith and mission for a leader's charismatic activities (Kaygın & Güllüce, 2012). Inspirational Motivation: The leader highlights the importance of showing a good performance in the organization to his/her followers and motivates his/her followers for achieving the mission and objectives of the organization (Omar, 2013). Intellectual Encouragement: Transformational leaders acts to encourage his/her followers to question the existing situation and make them find innovative and creative solutions for the problems about the organization (Kreitner & Angelo, 2009). Individualized Attention: Individual attention as the fourth dimension of transformational leadership is about the followers' ability to analyze. It refers to

the contributions of the followers to change and transformation processes of the organization, and the correct use of their desires, needs, values and capabilities for the benefit of the organization. Therefore, in this context, transformational leaders know how to motivate each of his/her followers individually (Gül & Şahin, 2011).

2.2. Positive Psychological Capital

Luthans, Youseff and Avolio define positive psychological capital as follows; the psychological condition associated with features such as the self confidence of an individual in the point of successfully completing challenging tasks, the faith he/she has in order to be successful in the current situation and in the future, the determination needed to be successful and strength to combat the challenges encountered (Luthans, Youseff, & Avolio, 2007b). In this context, the positive psychological capital promises that organizations can overcome some of the troubles that may arise. Its source is based on research, it has valid measuring techniques and it is always open for development as it is situation based (Luthans, 2002). Sub-dimensions of positive psychological capital are hope, self-sufficiency, optimism, psychological resilience. Hope: The positive thought the individual has for his/her goal (Snyder et al., 1991). Self-sufficiency: Described as the individuals' belief on their capabilities to make use of their motivation, cognitive resources and action plans to complete the task they specified depending on a predetermined content in the quality they want (Luthans, Youssef, & Avolio, 2007b). Psychological Endurance: Defined as the categorization of events described as positive adaptation in situations whose impact level is highly problematic and risky (Masten & Redd, 2002) Optimism: Optimism is described as individuals' association of the occurring reasons of intrinsic, persistent and widespread events to positive events and association of the causes of external, temporary and situational events to negative events (Seligman, 2011).

There are studies that have researched the relationship between leadership and positive psychological capital, found as a result of the literature research made in the scope of the aim of the study. However, in the national literature, there is not enough research concluded about the relation of positive psychological capital and transformational leadership. Nevertheless, in foreign literature; in the research made by Zhu and Wang (2011) on Chinese entrepreneurs, called "The Strategic Role of Transformational Leadership and Information Share in the Relationship Between Entrepreneurs' Psychological Capital and Employees Innovative Behavior", it has been concluded that entrepreneurs' transformational leadership style affects their positive psychological capital; and their innovative behaviours positively influences their transformational leadership style (Zhu & Wang, 2011). In another study made by McMurray et al. (2010), called "Leadership, Organizational Climate, Positive Psychological Capital, Organizational Commitment and Prosperity in Non-Profit Organizations", the researchers researched the relationship between these concepts. The result is found as there are positive relations existing between the managers' transformational and interactional leadership style and positive psychological capital, organizational commitment and prosperity of employees (McMurray et al., 2010). In the study of Gooty et al. (2009), called "Transformational Leadership, Positive Psychological Capital and Performance", the result has been determined as transformational leadership perception of employees is related to their positive psychological capital and performance outputs (Gooty et al., 2009). Within the framework of these assumptions;

H1: There is a relation between transformational leadership and positive psychological capital.

It is a cognitive element including experience, technical knowledge and skills, social and human qualities and organizational features (Eren, 1993). In the sense of organizations; the specialization level gets higher as the employees' term of office is longer. In the aforementioned case, when individuals stay in the organization for a long time, their skills become more and more specific skills depending on the organization (March & Simon, 1975).

In some studies focussing on the mediator effect of experience in Management/Organizational literature; by showing the predecessor studies, it is expressed that experience is a beneficial factor and a strong determinant (Rapp et al., 2006). In some studies, on the moderator effect of experience on different variables, industrial experience is emphasized as a positive moderator between human resource policies and the level of satisfaction (Purani & Sahadev, 2008). In another study, it has been identified that experience is a bumper against tensions related to distrust at work, and it has a regulatory effect in the evaluation of distrust at work and occupational wellbeing (Kinnunen et al., 2010).

Experience, including all the dimensions of the transformational leadership style, is an active element in the flow of the positive or negative events in the current situation and the operation of the management. Because the experience has a moderator role on relationships on the basis of perceptions, attitudes, and behaviors (Russ & McNeilly, 1995). In the literature, there are studies available on the effect of experience on moderator and different variables (Flin & Yule, 2004; Zhu et al., 2009). Experience and positive psychological capital provide a positive impact to overcome some troubles occurring in organizations. In terms of experience and qualifications, job performance is directly proportional (McDaniel et al., 1988), and also experience is the strongest emotional response to expectations (Emrich et al., 2001). In the literature, there are also studies on the effect of experience moderator variable on positive psychological capital variable and different variables (Baron et al., 2016).

However, there is no study found on the moderator impact of experience in the relationship between the transformational leadership and positive psychological capital with reference to related explanations and the researches in the literature, and with the vision that experience has a moderator impact on transformational leadership and positive psychological capital;

H2: Experience has a moderator effect in the relationship between transformational leadership and positive psychological capital.

3. Research Method

3.1. Sample and Data Collection

Specification of all kinds of standards by TSE in Turkey, inspection of standards prepared both within and out of the institute, approval as Turkish Standards if found suitable, publication of the accepted standards, promoting the implementation of these standards, doing all kinds of scientific research about the standards, carefully following similar studies in other countries and the criteria to make strategic cooperation with these institutions are defined as samples within the scope of the study with the idea that leadership and positive psychological capital, the main variables of the study, can be examined in adequate levels in means of both TSE as an organization and TSE employees.

The survey prepared in the scope of the study has been given to 325 of white-collar workers in TSE and 296 feedbacks were provided. 278 surveys were determined to contribute to the research.

It is important to understand how beneficial foreign studies can be to understand and explained the facts in Turkey, which is considered to have different conditions (Özen, 2002). Scales that can be used in the research was established by foreign researchers. Hence, the first assumption of the study is that these scales would be appropriate for Turkish culture, another assumption is that the expressions in the scales have been understood correctly by all participants and the answers of the participants have been given sincerely and without pressure, and the sample used in study represents the universe is the other assumption. Constraints of the research include that the research is made only for employees of TSE in Gebze Campus and central organization and the time constraint of the workers consisting the main mass due to the workload.

3.2. Analyses

MLQ-5 x Short Rater (Multiple-Factor Leadership Survey-Rater Form), developed by Bass and Avolio (1995) and has been frequently used in the literature and became reliable, has been used to measure Transformational Leadership behaviours. The scale was translated to Turkish by Karip (1998). According to Karip (1998), to eliminate the possibility of different meaning, it has been translated to Turkish by four different academicians and content integrity was ensured in the translation. This translation was observed in the research survey, but few words were changed in order to increase intelligibility.

Positive Psychological Capital, as described in the previous sections, has been studied under four dimensions: 'Hope', 'Self-sufficiency', 'Optimism' and 'Psychological Resilience'. Positive Psychological Capital scale was formed by Luthans et al. (2007a). The Turkish version has been used as prepared by Çetin and Basım (2012) with Erkuş and Afacan-Fındıklı (2013). Small changes have been made in the survey question to avoid semantic shifts.

According to the demographic data which have been gained from the participants of the research, there are 202 men and 76 women scope of the research. In addition, the ages of the participants are between 22 and 58. From the point of the view of experience level, there are 88 participants who has 6-10 years work experience (%31.7), and the second experience level range is 0-5 (% 24.5) with 68 participant. Next, there are 52 participants who have 16-20 years work experience (%18.7). 38 participants have 11-15 years work experience with %13.7 and lastly, there are 32 participants who have 21 years or more work experience with %11.5.

4. Findings

4.1. Factor Analysis

Explorative factor analysis has been made by using Varimax Rotation and Basic Components Analysis to determine whether the scale items used in the study are separated into theoretically predicted factor components.

Kaiser-Meyer-Olkin (KMO) sample adequacy test and Bartlett tests for sphericity have been carried out to test the appropriateness of the dataset to factor analysis. As a result of the analyses, KMO values

have been determined as 0.926 for transformational leadership scale, over 0.824 and 0.50 for positive psychological capital scale and the tail probability of Bartlett test has been observed in 001 significance level for both of the scales. In addition, to measure the appropriateness of each variable to factor analysis, the value in anti-image correlation matrix diagonal is has been checked and it has been observed that values in the diagonal are greater than 0.50 for all variables. Therefore, it has been determined that the factor analysis is appropriate for data sets (Field, 2009).

The factor analysis results obtained as factor loads to be minimum 0.50 (Hair et al., 2010) are given in the table 1 below. Transformational leadership and positive psychological capital scales have been perceived in four sub dimensions for each, as theoretically predicted. The total described variance of the factor the components are 76.4% for transformational leadership scale, and 66.4% for the positive psychological capital.

Table 01. Transformational Leadership Scale Explorative Factor Analysis

Factors	Factor Units	Factor Loads			
		Charisma	Motivation	Intellectual Encouragement	Individual Attention
Charisma	TLAcharisma1_1	.732			
	TLAcharisma2_2	.848			
	TLAcharisma3_3	.722			
	TLAcharisma4_4	.607			
	TLAcharisma5_5	.761			
	TLAcharisma6_6	.747			
Motivation	TLBmotivation2_8		.670		
	TLBmotivation3_9		.717		
	TLBmotivation4_10		.819		
	TLBmotivation5_11		.613		
Intellectual Encouragement	TLCIntcourage1_12			.747	
	TLCIntcourage2_13			.703	
	TLCIntcourage3_14			.692	
	TLCIntcourage4_15			.726	
	TLCIntcourage5_16			.674	
Individual Attention	TLDattention1_17				.670
	TLDattention2_18				.787
	TLDattention3_19				.766
	TLDattention4_20				.735
Described Variance		58.587	4.425	8.203	4.987
Total Described Variance		76.402			

Notes: (I) the Varimax Rotation Basic Components analysis
 (ii) KMO = 0.926, Bartlett test; p < 0.001

Table 2 shows the positive psychological capital scale explorative factor analysis.

Table 02. Positive Psychological Capital Scale Explorative Factor Analysis

Factors	Factor Units	Factor Loads			
		Optimism	Self-sufficiency	Psychological Resilience	Hope
Optimism	PPSEoptimism4_24	.766			
	PPSEoptimism5_25	.801			
	PPSEoptimism6_26	.786			
Self-sufficiency	PPSFselfsufficiency1_27		.683		
	PPSFselfsufficiency2_28		.896		
	PPSFselfsufficiency3_29		.823		
	PPSFselfsufficiency4_30		.535		
Psy. Resilience	PPSGendurance1_34			.670	
	PPSGendurance2_35			.618	
	PPSGendurance4_37			.749	
	PPSGendurance5_38			.782	
	PPSGendurance6_39			.782	
Hope	PPSHhope1_40				.704
	PPSHhope2_41				.564
	PPSHhope3_42				.863
	PPSHhope4_43				.663
Described Variance		6.77	13.35	35.94	10.34
Total Described Variance		66.4			

Notes: (I) the Varimax Rotation Basic Components Analysis
 (ii) KMO = 0.824, Bartlett Test; $p < 0.001$

4.2. Reliability Analysis

Coefficient value of Cronbach's Alpha has been used to calculate internal consistency of factors. Cronbach's Alpha value shows the total reliability level of questions under the factor. Cronbach's Alpha values for the factors of Charisma, Motivation, Intellectual Encouragement, Individual Attention, Optimism, Self-sufficiency, Psychological resilience, Hope are found as approximately 0.919, 0.913, 0.900, 0.902, 0.707, 0.834, 0.783, 0.745, respectively. As these values are over 70%, it has been concluded that each is reliable in a good level (Field, 2009). Reliability analysis is shown below in Table 3.

Table 03. Reliability Analysis

Factors	Item Quantity	Cronbach's Alpha
Charisma	6	0.919
Motivation	4	0.913
Intellectual Encouragement	5	0.900
Individual Attention	4	0.902
Optimism	3	0.707
Self-sufficiency	4	0.834
Psy. Resilience	5	0.783
Hope	4	0.745

4.3. Correlation Analysis

The correlation analysis was applied for the investigation of the relation of research variables with each other. Pearson correlation coefficients belonging to the corresponding variable are given in the table 4 below.

Table 04. Correlation Analysis

Variables	1	2	3	4	5	6	7	8	9	10	Avg.	St. Sp.
1 TLCHARISMA	1										3.97	0.79
2 TLMOTIVATION	.729**	1									3.71	0.93
3 TLINTENC	.679**	.760**	1								3.71	0.87
4 TLIN.ATTENTION	.650**	.713**	.748**	1							3.84	0.90
5 PPSOPTIMISM	.175**	.182**	.188**	.160**	1						3.58	0.82
6 PPSSELF-SUFF	.312**	.283**	.266**	.228**	.049	1					4.05	0.67
7 PPSRESILIENCE	.232**	.303**	.228**	.270**	.062	.636**	1				3.92	0.69
8 PPSHOPE	.326**	.401**	.294**	.366**	.140*	.408**	.533**	1			3.75	0,61
9 TR_LEAD	.876**	.917**	.818**	.886**	.193**	.305**	.303**	.410**	1		3.84	0.78
10 PSI_CAPIT	.375**	.418**	.352**	.366**	.518**	.736**	.785**	.719**	.433**	1	3.83	0.47

4.4 Hypothesis Test

Research hypothesis was tested with AMOS program using structural equation model path analysis method. Structural equation model is a frequently used method in the exploration of complex causality relations and to put forward moderator variable relations (Hox & Bencger, 1998; Wagner, 2011).

There are various methods to statically reveal the existence of moderator relations examined in the scope of the research hypothesis. In this study, moderator variable effect will be examined by using path analysis technique and group comparisons over structural equation modeling infrastructure and Chi-square difference test. This is a valid method used in many administrative and organizational studies (Wagner, 2011; Jiménez-Jiménez & Sanz-Valle, 2011). In this method, first, the variable whose moderator effect will be examined is divided into two groups according to its median value. Then the high and low situations of the moderator variable are compared. Chi-square difference test is used to decide whether the moderator variable is statistically meaningful. If the Chi-square difference test between the two groups is meaningful, the existence of moderator effect is concluded (Jiménez-Jiménez & Sanz-Valle, 2011).

The research hypothesis where the effect transformational leadership on positive psychological capital and the structural equation model path analysis results created to test this hypothesis are given in Table 5.

Table 05. The Effect of Transformational Leadership on Positive Psychological Capital

Independent Variable		Dependent Variable	$\Sigma\tau\delta. \beta$	t	p
Transformational Leadership	→	Positive Psychological Capital	0.433***	7.990	0.000
df = 0 "fully saturated model"					

According to the results of the path analysis, transformational leadership had a significant positive effect on positive psychological capital (B: 0.433 $p < 0.001$). As Degree of freedom is zero, the model is fully saturated, and the model goodness of fit values could not be calculated for this reason. According to this conclusion, H1 was supported.

The hypothesis created to test the moderator effect of experience level in the relationship between transformational leadership and positive psychological capital and the path analysis results held to test the mentioned hypothesis are given below (see table 6):

Table 06. The Moderator Effect of Experience in the Relationship Between Transformational Leadership and Positive Psychological Capital

Independent Variable		Dependent Variable	Experience Level		Chi-Square Difference Test
			Low	High	$\Delta\chi^2$
			β	β	
Transformational Leadership	→	Positive Psychological Capital	0.357**	0.538***	12.971 **

Moderator Variable; Participant Experience

** $p < 0.01$, *** $p < 0.001$

According to the results of the path analysis, in cases when the experience level is the moderator, there has been a significant difference on the effect of transformational leadership on positive psychological (β_D ; 0.357 *** \rightarrow β_Y ; 0.538 ***; $\Delta\chi^2$; 12.971 **). Accordingly, H2 is supported.

In accordance with the regression analyses results, research model is being shaped as it has been shown in Figure 1 below:

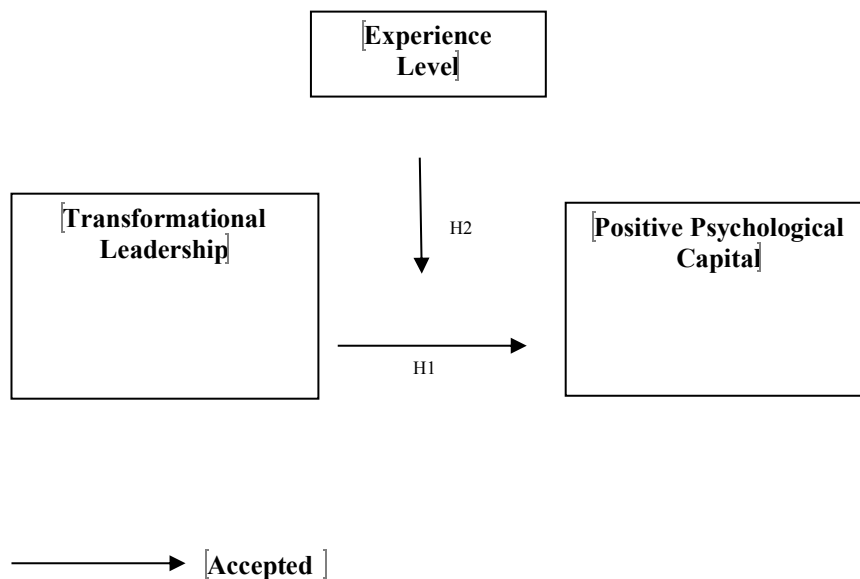


Figure 01. Final Research Model

5. Conclusion and Discussions

The aim of this research is the investigation of the relationship between white-collar employees' perceptions of transformational leadership and their positive psychological capital; and these findings have been found at that point; according to the path analysis results, transformational leadership influenced positive psychological capital significantly in a positive direction ($B: 0.433$ $p < 0.001$). As Degree of freedom is zero, the model is fully saturated, and the model goodness of fit values could not be calculated for this reason. According to this result, H1, the positive relation between transformational leadership and positive psychological capital is corroborated. Therefore, the final result supports the studies of Zhu and Wang (2011), McMurray, Sarros and Islam (2010) and Gooty et al. (2009).

H2 is approved according to the hypothesis created for the purpose of examining the moderator impact of experience level in the relation between transformational leadership and positive psychological capital and the path analysis results held in order to test the mentioned hypothesis, with the expectation of a contribution to the explanation of the change and transformation in a different perspective, as we search the clues and the relation of the experience demographical variable with the main variables of the research in causality relationship. In cases when the experience level is the moderator, there has been a significant difference on the effect of transformational leadership on positive psychological ($\beta_D; 0.357$ *** $\rightarrow \beta_Y; 0.538$ ***; $\Delta \chi^2; 12.971$ **).

TSI is one of the important institutions operating in our country. One of the recent activities of the institution is aiming transformation and working for it with the claim to be "a leading institution preferred nationally, regionally and internationally in our services" with its own statement. In this context, both the work of the institution on its own and the work of other scientists in the direction of the institution's goal, even though it is very few, put forward that TSI has the capacity to make the required change. This target and related efforts are very valuable not just for TSI, but also many other strategic institutions of our country. In this context, taking TSE's transformation efforts into consideration, a contribution is tried to be made for required leadership and the capital of the workers needed for transformation. In this context, if we discuss our study results one more time, the results show that there is a relation between transformational leadership and positive psychological capital in general, and the experience level demographic variable has the moderator effect in this relationship. While the studies examining the relationship between the two main variables are supported, no study has been found in the literature made in the scope of experience level situation. One of the original contributions of the research are these findings in the scope of the reasons explained above. Experience level is a variable that must be considered by business manager for transformation. For the future studies to be made in the scope of this subject, making research in different organizations depending on two main variables (private sector or other public institutions), status of employees within the context of examined demographic variables, departments they work and examining the moderator effects of other demographical features like educational level will contribute to science.

References

- Baron, R. A., Franklin, R. J., & Hmieleski, K. M. (2016). Why entrepreneurs often experience low, not high, levels of stress: The joint effects of selection and psychological capital. *Journal of management*, 42(3), 742-768.
- Bass, B. M., & Avolio, B. J. (1995). *MLQ Multifactor Leadership Questionnaire Sampler Set: Technical Report, Leader Form, and Scoring Key for MLQ Form 5x-Short*. Redwood City, CA: Mind Garden.
- Çetin, F., & Basım, H. N. (2012). Örgütsel psikolojik sermaye: Bir ölçek uyarlama çalışması. [Organizational Psychological Capital: A Scale Adaptation Study]. *Amme İdaresi Dergisi*, 45(1), 121-137.
- Emrich, C. G., Brower, H. H., Feldman, J. M., & Garland, H. (2001). Images in words: Presidential rhetoric, charisma, and greatness. *Administrative Science Quarterly*, 46(3), 527-557.
- Eren, E. (1993). *Yönetim psikolojisi*. İstanbul: Beta Yayıncılık.
- Erkus, A., & Afacan-Findikli, M. (2013). Psikolojik sermayenin iş tatmini, iş performansı ve isten ayrılma niyeti üzerindeki etkisine yönelik bir araştırma [A research on the impact of psychological capital to job satisfaction, job performance and intention to quit]. *İstanbul Üniversitesi İşletme Fakültesi Dergisi*, 42(2), 302.
- Field, A. (2009). *Discovering statistics using SPSS*. Beverly Hills, CA: Sage Publications.
- Flin, R., & Yule, S. (2004). Leadership for safety: industrial experience. *Quality and Safety in Health Care*, 13(2), ii45-ii51.
- Gooty, J., Gavin, M., Johnson, P. D., Frazier, M. L., & Snow, D. B. (2009). In the eyes of the beholder: transformational leadership, positive psychological capital, and performance. *Journal of Leadership & Organizational Studies*, 15(4), 353-367.
- Gül, H., & Sahin, K. (2011). Bilgi Toplumunda Yeni Bir Liderlik Yaklaşımı Olarak Transformasyonel Liderlik ve Kamu Çalışanlarının Transformasyonel Liderlik Algısı [Transformational Leadership as a New Approach to Leadership in The Information Society and Public Employees' Perception of Transformational Leadership]. *Selçuk Üniversitesi Sosyal Bilimler Enstitüsü Dergisi*, 25, 237.
- Hair, J. F., Black, W. C., Babin, B. J., Anderson, R. E., & Tatham, R. L. (2006). *Multivariate data analysis* (6th Edition). Pearson Prentice Hall. New Jersey.
- Hox, J. J., & Bechger, T. M. (1998). An introduction to structural equation modeling. *Family Science Review*, 11, 354-373.
- Jiménez-Jiménez, D., & Sanz-Valle, R. (2011). Innovation, organizational learning, and performance. *Journal of business research*, 64(4), 408-417.
- Karip, E. (1998). Dönüşümcü liderlik [Transformational Leadership]. *Kuram ve Uygulamada Eğitim Yönetimi Dergisi*, 4(4), 443-465.
- Kaygın, E., & Güllüce, A. Ç. (2012). Çalışanların dönüştürücü liderlik algılarının belirlenmesi: Karşılaştırmalı bir araştırma [Determination of Transformational Leadership Perceptions for the Employees: A Comparative Research]. *Atatürk Üniversitesi Sosyal Bilimler Enstitüsü Dergisi*, 16(3), 265-282.
- Kinnunen, U., Mauno, S., & Siltaloppi, M. (2010). Job insecurity, recovery and well-being at work: Recovery experiences as moderators. *Economic and Industrial Democracy*, 31(2), 179-194.
- Koçel, T. (2005). *İşletme Yöneticiliği* [Business Management]. (19th Edition). İstanbul: Arıkan.
- Kreitner, R., & Angelo K. (2009). *Organizational Behavior*. New York, NY: McGraw-Hill.
- Luthans, F., Avolio, B. J., Avey, J. B., & Norman, S. M. (2007a). Positive psychological capital: Measurement and relationship with performance and satisfaction. *Personnel psychology*, 60(3), 541-572.
- Luthans, F. (2002). The need for and meaning of positive organizational behavior. *Journal of organizational behavior*, 23(6), 695-706.
- Luthans, F., Youssef, C. M., & Avolio, B. J. (2007b). *Psychological capital: Developing the human competitive edge*. Oxford: Oxford University Press.
- March, J., & Simon, H. (1975). Limites cognitivos da racionalidade. Teoria das organizações. Rio de Janeiro: Fundação Getúlio Vargas (pp. 192-220). Örgütler, (Oğuz Onaran & Ömer Bozkurt, Trans.) *TODAI Enstitüsü Yayınevi*: Ankara.

- Masten, A. S., & Reed, M. G. J. (2002). Resilience in development. In C. R. Snyder, & S. J. Lopez (Eds.), *Handbook of positive psychology* (pp. 74-88). New York: Oxford University Press.
- McDaniel, M. A., Schmidt, F. L., & Hunter, J. E. (1988). Job experience correlates of job performance. *Journal of applied psychology, 73*(2), 327.
- McMurray, A. J., Pirola-Merlo, A., Sarros, J. C., & Islam, M. M. (2010). Leadership, climate, psychological capital, commitment, and wellbeing in a non-profit organization. *Leadership & Organization Development Journal, 31*(5), 436-457.
- Omar, W. W. (2013). Transformational leadership style and job satisfaction relationship: a study of structural equation modeling (SEM). *International journal of academic research in business and social sciences, 3*(2), 346.
- Özen, Ş. (2002). Türkiye'deki Örgütler/Yönetim Araştırmalarında Törensiz Görgüçlülük Sorunu. *Yönetim Araştırmaları Dergisi, 2*(2), 187-213.
- Purani, K., & Sahadev, S. (2008). The moderating role of industrial experience in the job satisfaction, intention to leave relationship: An empirical study among salesmen in India. *Journal of Business & Industrial Marketing, 23*(7), 475-485.
- Rapp, A., Ahearne, M., Mathieu, J., & Schillewaert, N. (2006). The impact of knowledge and empowerment on working smart and working hard: The moderating role of experience. *International Journal of Research in Marketing, 23*(3), 279-293.
- Russ, F. A., & McNeilly, K. M. (1995). Links among satisfaction, commitment, and turnover intentions: The moderating effect of experience, gender, and performance. *Journal of Business Research, 34*(1), 57-65.
- Seligman, M. E. (2006). *Learned optimism: How to change your mind and your life*. Vintage.
- Snyder, C. R., Harris, C., Anderson, J. R., Holleran, S. A., Irving, L. M., Sigmon, S. T., ... & Harney, P. (1991). The will and the ways: development and validation of an individual-differences measure of hope. *Journal of personality and social psychology, 60*(4), 570.
- Wagner, M. (2011). Corporate performance implications of extended stakeholder management: New insights on mediation and moderation effects. *Ecological Economics, 70*(5), 942-950.
- Zhu, W., Avolio, B. J., & Walumbwa, F. O. (2009). Moderating role of follower characteristics with transformational leadership and follower work engagement. *Group & Organization Management, 34*(5), 590-619.
- Zhu, Y., & Wang, Y. F. (2011). The Relationship between Entrepreneur Psychological Capital and Employee's Innovative Behavior: The Strategic Role of Transformational Leadership and Knowledge Sharing. *Advanced Materials Research, 282*, 691-696.