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Investigating The Factors Influencing Employees' Psychological Capital and Mental Well-Being At Multinational Companies (MNCs) in Beijing

Tian Jun[1], *Noor Adwa Sulaiman[2], Suhaily Shahimi[2], Saliza Sulaiman[3]
[1]Graduate School of Business, Universiti Malaya, Malaysia
[2]Department of Accounting, Faculty of Business and Economics, Universiti Malaya, Malaysia
[3]Faculty of Business and Management, Universiti Teknologi MARA, Malaysia
ceciliatian1220@me.com, *adwa@um.edu.my, suhaily@um.edu.my, salizas421@uitm.edu.my
Corresponding Author: Noor Adwa Sulaiman

Abstract: This study utilizes the job demands-resources model to examine the relationship between job resources (like organizational climate, co-worker support, authentic leadership, knowledge diversity, and work-life support practices), burnout, psychological capital, and mental health among employees at multinational companies in Beijing. An online survey was filled out by 173 people, and the data were analyzed with PLS-SEM. The results suggest that authentic leadership and work-life support practices had no impact on psychological capital, whereas a positive work environment, helpful co-workers, and a broad range of expertise did. In addition to having direct effects on mental health, psychological capital also indirectly affects mental health through burnout. This study adds to the current literature by examining the mental well-being of employees working for multinational firms in Beijing.

Keywords: *Mental well-being, Multinational Companies, Knowledge diversity, Burnout, Psychological capital*

1. Introduction and Background

Numerous studies have highlighted the rising prevalence of mental health issues in workplaces globally. In 2017, the World Health Organization (WHO) reported that one in eight people globally had a mental health issue, which increased by almost 25% during the COVID-19 pandemic (World Health Organization, 2022). In China, where anxiety and depression dominate the mental health landscape, over 160 million people are grappling with mental illness (Zhang, 2022). Wu et al. (2021) stated the economic repercussions, including therapy costs and lost productivity due to absenteeism and tardiness, underscore the urgency of addressing mental health concerns in the workplace. Amid this backdrop, multinational corporations (MNCs) in Beijing, characterized by diverse cultural and ethnic workforces, confront significant challenges in fostering employee well-being. Expatriates and local staff from varied backgrounds face communication and collaboration hurdles, potentially exacerbating stress levels. Moreover, the dynamic market environment, driven by technological advancements and heightened consumer expectations, compounds employees' anxiety about job security and performance expectations (Gathercole et al., 2018). In many MNCs, a prevailing culture of working late perpetuates stress and burnout, particularly evident in sectors like banking, where employees grapple with heavy workloads and psychological strain (Naithani, 2021; Wu, 2020). Despite extensive research on mental health in various professions, studies focusing on MNC employees, especially in Beijing, remain scarce. Psychological capital, which encompasses individuals' resources and positive development states, has garnered attention for its role in combating burnout and enhancing performance and well-being.

Psychological capital, as defined by Luthans et al. (2004), is the capacity to overcome challenges and promote personal growth. It enables individuals to see variety as a strength rather than a weakness, aiding in communication and interactions across different cultures. (Youssef-Morgan & Hardy, 2014). However, the specific relevance of psychological capital to employees in Beijing's multinational companies remains uncertain, necessitating further investigation. Therefore, this study intends to identify the factors influencing psychological capital and mental well-being among MNC employees in Beijing while offering recommendations to safeguard their mental health. This research aims to analyze the relationship between workplace dynamics, cultural diversity, and psychological resources, which seeks to inform strategies for promoting employee resilience and fostering supportive organizational cultures. With mental health concerns looming large in contemporary workplaces, particularly in the context of multinational environments characterized by cultural diversity and rapid technological advancements, understanding the determinants of psychological capital becomes imperative for cultivating a thriving workforce.

The paper is divided into different sections. This section outlines the literature review and the formulation of hypotheses for the investigation. Next comes the methodology of the study. Section four contains the study's results. The research is concluded in the final portion.

2. Literature Review

Mental Well-Being: The topic of well-being spans philosophical, psychological, sociological, and healthcare literature (Islam & Amin, 2021). Crisp (2017) suggests that "well-being", "wellness", and "quality of life" are interchangeable terms, encompassing what is essential for an individual. Well-being, broadly defined, represents a favorable state of being (Chari et al., 2018). From a management perspective, Ryan and Deci (2001) define well-being as the highest level of psychological functioning and experience. Approaches to studying well-being include the hedonic, focusing on happiness and contentment, and the eudaimonic, emphasizing self-realization (Islam & Amin, 2021). Well-being comprises multiple dimensions, including mental, physical, emotional, psychological, occupational, and social aspects (Kowalski & Loretta, 2017). Good mental well-being enables individuals to effectively manage life's stresses, work efficiently, and contribute to their communities (Makhbul & Khairuddin, 2014; Simons & Baldwin, 2021; World Health Organization, 2022). Poor mental condition can result in mental disease, burnout, and reduced performance and satisfaction (Harvey et al., 2014). Mental health issues in the workplace have significant global implications for both employees and company performance (Thanem & Elraz, 2022).

Psychological Capital: Psychological capital, which refers to an individual's "positive developmental status" and their ability to overcome life's obstacles, is key to fostering productive and content workers (Luthans & Youssef, 2004). Psychological capital is defined as an individual's positive psychological state, consisting of four key components. Self-efficacy refers to the confidence in one's ability to successfully tackle challenges, while optimism involves a positive outlook on present and future success. Hope is the combination of motivation and strategies to achieve goals, and resilience is the capacity to recover from adversity and grow stronger through difficulties (Sabila & Febriansyah, 2021). Investing in employees' psychological capital can enhance organizational outcomes (Luthans et al., 2007). Early life experiences influence psychological capital, which can be enhanced by education and practical experience (Majumdar & Kumar, 2022). Research by Yuen et al. (2020) has shown that elevated levels of psychological capital are associated with enhanced individual and team performance, leading to overall organizational success. The foundations of psychological capital include optimism, hope, resilience, and self-efficacy as stated by Luthans et al. in 2004. Research by Luthans and Broad (2022) suggests that high psychological capital can bolster workers' confidence in challenging work environments. Self-efficacy pertains to one's confidence in achieving professional goals, while positivity relates to expecting positive results. Resilience refers to the capacity to recover from challenges such as stress and change (Malik & Singh, 2024).

Organizational Climate: Organizational climate, as defined by Schneider et al. (2013), encompasses employees' perceptions of rules, practices, and behaviors within the workplace. In today's competitive and technologically evolving landscape, organizational climate has become a strategic priority (Pomirleanu et al., 2022). Lauchlan (2018) emphasizes the importance of ethical leadership in shaping organizational culture, while Nickolopoulos (2021) stresses the significance of collaboration and relational environments. Bartell Machinery Systems (2018) advocates for fostering creativity within the organizational climate to align with company goals. Qadeer & Jaffery (2014) suggest that a positive organizational climate enhances employees' resilience and self-efficacy. Malik and Garg (2020) emphasize that the organizational environment plays a crucial role in promoting continuous learning and empowerment, which in turn boosts optimism and self-efficacy in employees. Andersen (2001) emphasizes the importance of effective communication in fostering improved relationships, particularly crucial for multinational corporations facing challenges in supervisor-follower communication. Li et al. (2022) propose that the organizational climate has a favorable effect on employees' psychological capital, especially within the maritime sector. However, research on how organizational climate affects psychological capital in multinational firms in Beijing remains limited. Hence, the hypothesis is formulated as follows.
H1: Organizational climate positively impacts employees' psychological capital.

Authentic Leadership: Leadership is essential for establishing a work climate that promotes employee

engagement and well-being (Farrukh et al., 2022; Singh et al., 2019). In multinational organizations, effective leadership is particularly vital due to challenges in supervisor-follower communication (Al-Shammari, 2018). Authentic leadership, characterized by honesty, transparency, and ethics, has emerged as a highly effective leadership philosophy (Banks et al., 2016). Avolio and Luthans (2003) suggest that authentic leadership enhances employee loyalty, and well-being, and fosters a healthy work environment. Four key characteristics define authentic leaders: balanced processing, relational transparency, self-awareness, and internalized moral perspective that can foster personal development among followers, inspiring them to achieve individual and collective goals (Walumbwa et al., 2008). Authentic leadership positively influences employees' optimism, self-efficacy, self-discipline, hope, and resilience (Gardner et al., 2011; Bryan & Vitello-Cicciu, 2022). Several researchers endorse the positive impact of authentic leadership on employees' psychological capital (Li et al., 2022; Niswaty et al., 2021; Adil & Kamal, 2020). Akhtar et al. (2022) suggest that authentic leadership enhances followers' task-related abilities, while Bento and Ribeiro (2013) highlight its role in cultivating positive emotions and emotional resilience in followers. Sarwar et al. (2023) show that authentic leadership has a beneficial effect on psychological capital in the Chinese education industry. The results back the theory that genuine leadership has a favorable impact on employees' psychological capital. Based on the reasons described above, the following hypothesis was formulated.

H2: Authentic leadership positively impacts employees' psychological capital.

Co-Worker Support: Social support, comprising emotional, practical, and informational assistance from one's social network, plays a vital role in managing life challenges (Houston et al., 2015). Social identity theory posits that individuals undergo cognitive processes of social categorization, identification, and comparison to form a group identity (Hogg, 2016). This leads to greater social support, potentially boosting psychological capital (Avanzi, 2015). Studies have consistently shown that increased social support correlates with higher psychological capital (Wang & Xue, 2021; Gu et al., 2021), social support is an important resource that can boost psychological capital. (Peepratoom et al., 2020; Lee et al., 2013). Co-worker support, encompassing emotional, instrumental, and trust-based assistance, is crucial for employees' psychological capital and mental health (Karasek & Theorell, 1990). Particularly in the context of COVID-19, co-worker support becomes increasingly valuable for maintaining a positive psychosocial workplace environment (Sigursteinsdottir & Karlsdottir, 2022). Co-worker support fosters hope, resilience, and optimism, positively influencing psychological capital (Paueksztat, 2017; Li et al., 2022). It fosters open communication and trust within the team, which improves self-efficacy (Choi et al., 2003). Co-worker assistance in global organizations promotes idea-sharing and learning, which enhances creativity (Huang & Liu, 2015). Additionally, assisting colleagues morally alleviates psychological stress associated with uncertainty and demanding tasks (Cao & Zhang, 2020). Thus, the above-mentioned arguments inform the hypothesis as below.

H3: Co-worker support has a positive impact on psychological capital.

Work-Life Support Practices:

In today's business environment, there is an increasing prevalence of working couples, single-parent families, and dependents aged 65 and older (Ronda et al., 2016). Consequently, employees are facing greater challenges in balancing work and home responsibilities, leading to heightened work-home conflicts (Roy et al., 2023). For the younger generation, work-life balance is a critical factor in evaluating job opportunities, as highlighted by a global study involving 2,700 participants from over 100 countries (HBR Ascend Staff, 2019). Employers are, therefore, compelled to implement work-life support practices to help employees manage their professional and personal obligations (Gathercole et al., 2018). These practices typically include flexible work schedules, telecommuting, working from home, dependent care programs, family leave programs, and childcare services (Roy et al., 2023). The implementation of work-life support practices by employers has been shown to positively impact employees' job satisfaction and overall well-being. According to Roy et al. (2023), such practices enhance employee engagement, leading to a greater sense of accomplishment at work. Thompson and Prottas (2005) also identified a positive correlation between work-life support practices and employees' sense of life fulfillment. Additionally, Yu et al. (2020) noted that the sense of family and life fulfillment independently contributes to employees' subjective well-being. When employees achieve satisfaction in both their work and personal lives, they experience increased optimism, resilience, hope, and self-efficacy. Moreover, Wang et al. (2011) found that employees are more committed to organizations that respect and support their work-life balance. Conversely, the need to juggle work and personal responsibilities can lead to high job demands, depleting personal resources and exacerbating emotional exhaustion (Huang et al., 2016).

The hypothesis is therefore developed as follows.
H4: Work-life support practices have a positive impact on psychological capital.

Workforce Knowledge Diversity: Workforce diversity includes surface variety, such as age and gender, and knowledge diversity, which refers to variations in experience, knowledge, and functional background (Webber and Donahue, 2001). Globalization has increased the difficulties organizations face regarding diversity (Van Dijk et al., 2017). Cox and Blake (1991) suggest that diversity enhances innovation and production, however, Cunningham and Sagas (2004) discovered that it had a detrimental effect on employee job engagement and satisfaction. Global workforce diversity management faces unique obstacles across different regions, with varying emphasis on specific diversity dimensions (Kharroubi, 2020). Trade openness and innovation ecosystems are linked to workforce diversity in knowledge-based economies (Soral et al., 2023). The concept of diversity management has evolved, becoming an integral part of human resource management (Seliverstova, 2021). In higher education, workforce diversity data collection practices vary globally, reflecting different national priorities and histories (Wilson et al., 2022). However, recent studies suggest that knowledge diversity positively influences employee well-being compared to surface diversity (Jaiswal & Dyaram, 2020). This fosters efficient communication, lowers societal costs, and develops mutual respect and trust among employees (Jaiswal & Dyaram, 2020). This mutual trust enhances employees' hope, confidence, positive attitudes, and resilience (Jaiswal & Dyaram, 2020). Knowledge diversity has a favorable impact on creativity and innovation in the workplace, as shown by Corrocher and Lenzi (2022). Knowledge diversity can also intensify interpersonal and procedural arguments and promote task-related discussions and information sharing with less resistance (Zellmer-Bruin et al., 2008). The elaboration of information will promote efficient contact and communication while lowering societal costs (van Dijk et al., 2017). Based on the above discussions, the hypothesis is proposed as follows.
H5: Workforce knowledge diversity positively impacts psychological capital.

Psychological Capital and Mental Health: Luthans (2015) found that personnel with elevated levels of psychological capital, such as competence, optimism, hope, and resilience, had enhanced productivity and improved mental well-being. Gupta and Shukla (2018) found that psychological capital significantly contributes to the well-being of working women, while Majumdar & Kumar (2022) concluded that it enhances employee well-being in India. Li et al. (2022) showed a direct link between psychological capital and mental well-being among seafarers. In a multinational company, employees operate in a multicultural environment and tackle challenging tasks (Darawong & Igel, 2012). Psychological capital helps employees manage stress (Newman et al., 2014) and perceive workplace diversity as an opportunity rather than a challenge, promoting interaction with diverse peers (Youssef-Morgan and Hardy, 2014). Basinska and Rozkwitalska (2022) found that psychological capital positively correlates with learning and satisfaction with cross-cultural relationships. Additionally, it enhances vitality and positivity within multinational corporations. This leads to the hypothesis stated below.
H6: Psychological capital positively impacts mental well-being.

Psychological Capital and Burnout: The job demands-resources model elucidates the development of burnout due to stress and imbalance as proposed by Demerouti et al. (2001) and Maslach and Leiter (2016). Intensive job requirements, necessitating continual physical, emotional, or cognitive exertion, have been consistently associated with burnout (Demerouti et al., 2001). Coping with burnout necessitates positive physical and psychological resources (Bitmis & Ergeneli, 2015). For instance, resilient individuals perceive workplace challenges as less daunting, requiring fewer resources to combat emotional exhaustion (Ventura et al., 2015). Similarly, hopeful individuals remain motivated by their goals, persevering without experiencing diminished achievement (Li et al., 2022). Students with greater psychological capital exhibit lower burnout risk and greater optimism regarding their goals (Chang et al., 2000; Barratt & Duran, 2021). Optimistic seafarers, possessing abundant resources, are better equipped to cope with burnout (Chapman & Chi, 2017). Considering the above discussion, the following hypothesis is suggested.
H7: Psychological capital hurts burnout.

Burnout and Mental Well-being: Burnout in the workplace occurs when job expectations surpass available resources, like a heavy workload, role conflict, poor autonomy, and insufficient social support (Edú-Valsania et al., 2022; Wan et al., 2023). Burnout has a significant impact on the mental well-being of an individual and

the company's performance (White et al., 2019; Bakker et al., 2014). As Pluut et al. (2018) point out, burnout often causes tension, anxiety, and upset. Burnout may lead to serious health problems such as depression (Ahola & Hakanenm 2007), sleep disturbances (Umehara et al., 2007) and chronic back pain (Mat Rifin & Danaee, 2022). Burnout may lead to serious health problems. To support physical and mental health, it is important to prevent burnout and intervene when it occurs (Wen et al., 2023). This will negatively impact mental well-being. Hence, this hypothesis is proposed.
H8: Staff burnout hurts employees' mental well-being.

Mediating Effect of Burnout: This study views burnout as a mediator in the relationship between psychological capital and employee mental well-being. The job demands-resources model highlights how positive psychological capital can improve employees' mental well-being and prevent burnout. Manzano-Garcia and Ayala (2017) found that positive psychological capital reduces burnout and increases psychological well-being in autism care providers. Lupșa and Vîrgă (2020) found that burnout acts as a mediator in the connection between psychological capital and health. Li et al. (2022) discovered that burnout acts as a mediator in the connection between psychological capital and the mental well-being of seafarers. Thus, the subsequent hypothesis can be formulated.
H9: Burnout mediates the relationship between psychological capital and mental well-being.

3. Research Methodology

Research design: This study employs a quantitative way to evaluate the framework and hypotheses. A Chinese online survey tool called Wenjuanxing is used to create and publish survey questionnaires. Questionnaires are shared via social networks like WeChat and Weibo, as well as through email. SPSS and SmartPLS statistical analysis software are utilized for analyzing the data obtained from the survey questionnaire.

Development of Survey Instrument: This study assesses organizational climate, authentic leadership, co-worker support, work-life support practices, workforce knowledge diversity, employee psychological capital, burnout, and mental well-being by drawing on various sources including Rogg et al. (2001), Neider and Schriesheim (2011), and Maslach et al. (2016). 46 measurement items were generated for the 8 latent components. In other words, the instrument was adapted from multiple sources to align with the study's objectives. The items were translated into Chinese to ensure more precise responses. For validation purposes, six specialists assessed the substance, clarity of phrasing, and statements of the items. The study employs a seven-point Likert scale ranging from 1 for strongly disagree or never to 7 for strongly agree or always (Krosnick & Presser, 2010). Validity testing, including content validity through expert reviews and construct validity via CFA in SmartPLS-SEM, was thoroughly conducted, ensuring the reliability and accuracy of the measurement model. The measurement model in this study comprises reflective constructs. Each indicator reflects the underlying latent variable and high internal consistency among indicators is expected. The analysis focuses on evaluating the reliability and validity of these reflective constructs. All reflective constructs showed satisfactory factor loadings above 0.70, Composite Reliability (CR) values above 0.70, and AVE values above 0.50, indicating good convergent validity (Hair et al., 2017; Gefen & Straub, 2005). Discriminant validity (Henseler, Ringle & Sarstedt, 2015) was confirmed using the Fornell-Larcker criterion (Fornell & Larcker, 1981) and Heterotrait-Monotrait Ratio (HTMT) (Gold et al. (2001).

Sampling Method and Respondents: Respondents are employees of multinational companies in Beijing. There are more than 20,000 MNCs listed in LexisNexis's Directory of Corporate Affiliations, with a revenue threshold of $50 million. The number of MNCs with headquarters in Beijing in 2016 was 926, including domestic parent companies and foreign regional headquarters (Wang et al., 2021). This study adopts a convenience sampling method. The online questionnaires were sent to relatives, previous colleagues and friends working at multinational companies in Beijing and asked them to distribute to their friends who fit the criteria for the target group. PLS-SEM analysis requires 147 samples to achieve a 0.05 significance level and 0.1 R^2, with a maximum of 5 arrows pointing at a construct. In total, 173 valid responses were collected. Therefore, this sample is sufficient for performing PLS-SEM. Table 1 displays the demographic characteristics of the respondents. The study is based on the job demands-resources model, known for its effectiveness in predicting employee job performance and well-being (Bakker & Demerouti, 2006). This idea explains that stress arises from disparities between the requirements of a work and the resources accessible to manage them. Job

demands refer to the physical and/or psychological efforts needed for a job, whereas resources help reduce these demands, promoting personal development and achieving goals. This study explores job resources including organizational climate, authentic leadership, co-worker support, knowledge diversity, and work-life support practices (see Figure 1).

Figure 1: Theoretical Framework

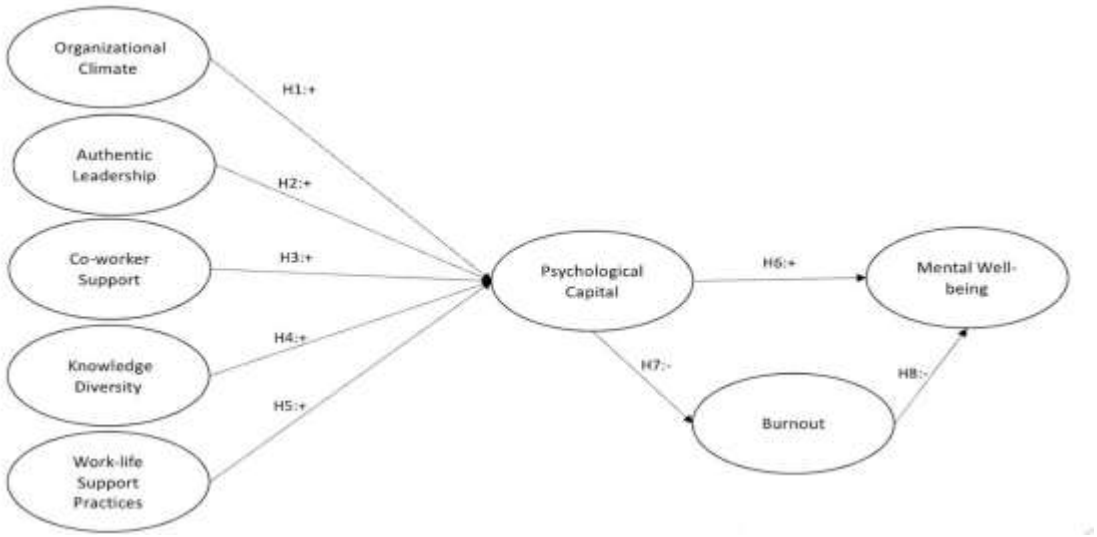

Table 1: Respondents' Demographics

Category	Sub-Category	Frequency (n=173)	Percentage (%)
Gender	Male	67	38.7
	Female	106	61.3
Age	＜30	13	7.5
	31-40	73	42.2
	41-50	72	41.6
	>50	15	8.7
Education Qualification	Diploma	15	8.7
	Bachelor	85	49.1
	Master	73	42.2
Education Background	Business	8	4.6
	Engineering	40	23.1
	Education	8	4.6
	Management	37	21.4
	Computer and Information Sciences	22	12.7
	Accounting & Finance	38	22.0
	Others	20	11.6
Working Experience	＜5 years	9	5.2
	>20 years	43	24.9
	11-15 years	50	28.9
	16-20 years	49	28.3
	5-11 years	22	12.7
Tenure	＜5 years	48	27.7
	>20 years	13	7.5
	11-15 years	41	23.7
	16-20 years	21	12.1
	5-11 years	50	28.9
	Middle management	77	44.5

Job Category	Action-oriented/execution roles	86	49.7
	Top management	10	5.8
Domain	Technical	50	28.9
	non-technical	123	71.1
Department	General Management	16	9.2
	Business Development	14	8.1
	Human Resource	11	6.4
	IT	24	13.9
	Audit Risk & Compliance	10	5.8
	Marketing	13	7.5
	Operations & Logistics	4	2.3
	Research and Development	12	6.9
	Accounting & Finance	20	11.6
	Sales	34	19.7
	Training	6	3.5
	Others	9	5.2
Industry	IT, Internet, Software & Services	11	6.4
	Semiconductors, Electronics, Electrical, Engineering, Hardware& Telecommunications Services	7	4.0
	Engineering	6	3.5
	Automotive	94	54.3
	Banking and Financial Services	41	23.7
	Others	14	8.1
Headquarter Country	China	82	47.4
	Germany	62	35.8
	USA	12	6.9
	UK	9	5.2
	Others	8	4.6

4. Results

Table 2 displays indicator reliability, with factor loadings above 0.7 considered acceptable. Items falling between 0.4 and 0.7 were evaluated, but no removal was warranted as it did not impact AVE and CR. Despite some loadings between 0.5 and 0.7, all items were retained for consistency. The internal consistency, evaluated by Cronbach's alpha and Composite Reliability (CR), ranged from 0.865 to 0.93 and 0.905 to 0.947, respectively, meeting reliability criteria (Nunnally, 1994). Discriminant validity was established by meeting the Fornell-Larcker and HTMT criteria. The Fornell-Larcker analysis showed that the square root of Average Variance Extracted (AVE) was higher than the correlations, and HTMT ratios below 0.9 suggested significant discriminant validity (Henseler et al., 2015). Tables 3, 4 and 5 illustrate satisfactory outcomes for both criteria, ensuring discriminant validity.

Table 2: Measurement Model Evaluation

Constructs	Items	Loadings	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
Organizational Climate	OC1	0.851	0.865	0.873	0.908	0.713
	OC2	0.78				
	OC3	0.851				
	OC4	0.917				
	OC5	0.878				
	OC6	0.887				

Authentic Leadership	AL1	0.869	0.873	0.875	0.898	0.529
	AL2	0.758				
	AL3	0.852				
	AL4	0.892				
Co-worker Support	CS1	0.893	0.929	0.936	0.947	0.781
	CS2	0.906				
	CS3	0.909				
	CS4	0.896				
	CS5	0.81				
Work-life Support Practices	WLSP 1	0.848	0.877	0.898	0.905	0.613
	WLSP 2	0.83				
	WLSP 3	0.829				
	WLSP 4	0.904				
	WLSP 5	0.838				
	WLSP 6	0.761				
Knowledge Diversity	KD1	0.709	0.93	0.935	0.945	0.742
	KD2	0.74				
	KD3	0.825				
	KD4	0.815				
	KD5	0.811				
	KD6	0.791				
Psychological Capital	PC1	0.847	0.893	0.897	0.926	0.757
	PC2	0.862				
	PC3	0.881				
	PC4	0.891				
Burnout	BU1	0.733	0.9	0.904	0.921	0.627
	BU2	0.661				
	BU3	0.809				
	BU4	0.773				
	BU5	0.816				
	BU6	0.777				
	BU7	0.648				
	BU8	0.56				
Mental	WB1	0.778	0.913	0.92	0.933	0.699
	WB2	0.846				
	WB3	0.673				
	WB4	0.87				

Well-being	WB5	0.821
	WB6	0.752
	WB7	0.788

Table 3: Discriminant Validity (Fornell-Larcker Criterion)

	AL	BU	CS	KD	OC	PC	WB	WLSP
AL	**0.844**							
BU	-0.408	**0.727**						
CS	0.629	-0.436	**0.883**					
KD	0.348	-0.258	0.287	**0.783**				
OC	0.793	-0.526	0.719	0.339	**0.862**			
PC	0.615	-0.557	0.649	0.38	0.685	**0.87**		
WB	0.506	-0.623	0.576	0.283	0.623	0.679	**0.792**	
WLSP	0.498	-0.427	0.553	0.478	0.577	0.471	0.47	**0.836**

Table 4: Discriminant Validity (Heterotrait-Monotrait Ratio, HTMT)

	AL	BU	CS	KD	OC	PC	WB	WLSP
AL								
BU	0.437							
CS	0.695	0.456						
KD	0.368	0.27	0.29					
OC	0.875	0.543	0.774	0.346				
PC	0.696	0.588	0.707	0.411	0.744			
WB	0.57	0.663	0.628	0.315	0.677	0.748		
WLSP	0.557	0.454	0.6	0.517	0.626	0.513	0.522	

Table 5: The Inner VIF Values

Variable	VIF
AL	2.794
BU	1.452
CS	2.238
KD	1.327
OC	3.604
PC	1.452
WLSP	1.836

Structural Model Results: Analysis of the structural model showed that 6 out of 8 hypotheses were statistically significant at the 0.05 and 0.01 levels, as indicated in Table 6. Organizational climate (β = 0.337), co-worker support (β = 0.303), and knowledge diversity (β = 0.147) positively influenced psychological capital, supporting H1, H3, and H4 respectively. Moreover, psychological capital positively impacted employees' mental well-being (β = 0.483), while negatively affecting burnout (β = -0.558), corroborating H6 and H7. Additionally, burnout negatively affected mental well-being (β = -0.353), supporting H8. However, authentic leadership (β = 0.115) and work-life support practices (β = -0.018) did not significantly influence psychological capital and mental well-being, rejecting H2 and H5. Burnout mediated the relationship between psychological capital and mental well-being in a significant way (β = 0.197). R2 values indicated that psychological capital and mental well-being accounted for 54.9% of variations in mental well-being. Q2 values revealed high predictive relevance for psychological capital, moderate for mental well-being, and low for burnout. Effect sizes showed large effects of psychological capital on mental well-being (f2 = 0.357) and burnout (f2 = 0.452), with smaller effects for organizational climate, co-worker support, and knowledge diversity on psychological capital. Authentic leadership and work-life support practices had minimal effects on mental well-being (see Table 7).

Table 6: Path Coefficient, T-Statistics and Significance Level Hypothesized Paths

Hypothesis	Relationship	Path coefficients	T statistics (|O/STDEV|)	P values	Decision
H1	OC -> PC	0.337	2.934	0.00	Supported
H2	AL -> PC	0.115	1.185	0.24	Not supported
H3	CS -> PC	0.303	3.31	0.00	Supported
H4	KD -> PC	0.147	2.236	0.03	Supported
H5	WLSP -> PC	-0.018	0.251	0.80	Not supported
H6	PC -> WB	0.483	6.384	0.00	Supported
H7	PC -> BU	-0.558	14.173	0.00	Supported
H8	BU -> WB	-0.353	6.164	0.00	Supported
H9	PC -> BU -> WB	0.197	5.174	0.000	Supported

Table 7: The results of R^2, Q^2, f^2

Endogenous Construct	R^2	Q^2	Path	f^2	Effect Size
Psychological capital	0.545>0.5	0.398>0.35	Organizational climate -> Psychological capital	0.069	Small Effects
			Authentic leadership -> Psychological capital	0.01	No Effects
			Co-worker support -> Psychological capital	0.09	Small Effects
			Knowledge diversity -> Psychological capital	0.036	Small Effects
			Work-life support practices -> Psychological capital	<0.001	No Effects
Burnout	0.311>0.25	0.14>0.02	Psychological capital -> Burnout	0.452	Large Effects
Mental well-being	0.549>0.5	0.336>0.15	Psychological capital -> Mental well-being	0.357	Large Effects
			Burnout -> Mental well-being	0.19	Medium Effects

Note: f^2 < 0.02: No Effects; f2 > 0.02: Small Effects; f2 > 0.15: Medium Effects; f2 > 0.35: Large Effects

Discussion

The study uncovers important connections between many elements concerning job resources and employees' psychological capital. Organizational climate demonstrates the strongest association with psychological capital ($\beta = 0.337$, $p < 0.01$). This finding aligns with Mulki and Lassk (2019), who argue that a supportive work environment is essential for mitigating the adverse effects faced by employees, particularly in multinational settings where cultural and operational complexities are heightened. A positive organizational climate fosters a sense of security, belonging, and support, which are crucial in enhancing employees' psychological capital. This is particularly important in multinational corporations where the organizational environment must accommodate diverse cultural backgrounds, thus amplifying the need for a climate that is both inclusive and supportive. Following closely, support from coworkers also significantly impacts psychological capital ($\beta = 0.303$, $p < 0.01$). This result corroborates the findings of Peepratoom et al. (2020) and Lee et al. (2013), who highlight the importance of social support in resource development, especially for employees dealing with cross-cultural obstacles. In workplaces where cross-cultural interactions are frequent, the support of coworkers becomes a vital resource that helps employees navigate challenges, build confidence, and enhance their psychological capital. This peer support not only provides emotional sustenance but also fosters knowledge-sharing and collaborative problem-solving, which are essential for personal and professional

growth in diverse environments. While the relationship between knowledge variety and psychological capital is less pronounced ($\beta = 0.147$, $p < 0.05$), its significance should not be underestimated. Knowledge variety contributes to fostering inclusivity and a sense of connection among employees, particularly in diverse teams where the exchange of varied perspectives can lead to innovative solutions and a richer workplace experience.

Shore et al. (2011) and Jaiswal and Dyaram (2020) emphasize that diversity management when effectively implemented, can enhance psychological capital by promoting an environment where different viewpoints are valued and integrated into decision-making processes. In this context, knowledge variety plays a key role in cultivating an inclusive culture that supports the development of psychological resources among employees. Contrary to expectations, authentic leadership ($\beta = 0.115$, $p = 0.236$) and work-life support practices ($\beta = -0.018$, $p = 0.802$) show negligible effects on psychological capital. These findings suggest that in multinational corporations, the influence of leadership and work-life balance initiatives on psychological capital may be diminished by the hierarchical management structures and cultural influences prevalent in such organizations. Authentic leadership, typically characterized by transparency, ethics, and a focus on employee development, may not have the desired impact in environments where rigid hierarchies and cultural norms limit the expression and reception of leadership behaviors. Similarly, work-life support practices may be perceived as less relevant or effective in settings where work demands and cultural expectations around work-life balance differ significantly from one region to another.

The study also finds a strong correlation between psychological capital and mental well-being ($\beta = 0.483$, $p < 0.01$), reinforcing the notion that employees with higher levels of psychological capital are better equipped to maintain good mental health. This supports Luthans' (2015) assertion that psychological capital—comprising hope, efficacy, resilience, and optimism—serves as a robust foundation for mental well-being, enabling employees to cope more effectively with stress and adversity. The significant role of psychological capital in mitigating stress ($\beta = -0.558$, $p < 0.01$) further underscores its importance as a buffer against burnout. This finding aligns with Bitmis and Ergeneli (2015), who argue that psychological resources are crucial in combating the detrimental effects of work-related stress, particularly in high-pressure environments such as multinational corporations. Burnout, in turn, slightly worsens mental health ($\beta = -0.353$, $p < 0.01$), acting as a mediator between psychological capital and mental well-being ($\beta = -0.353$, $p < 0.01$). The result is aligned with previous studies of Manzano-García and Ayala (2017) and Li et al. (2022), who explore the complex interplay between psychological capital, burnout, and mental health. Their research indicates that while psychological capital can reduce the likelihood of burnout, the presence of burnout can, in turn, diminish the positive impact of psychological capital on mental health. Therefore, interventions aimed at enhancing psychological capital should also address factors that contribute to burnout, ensuring a comprehensive approach to improving employee well-being. In a nutshell, this study contributes to a deeper understanding of the intricate relationships between job resources and psychological capital, offering valuable insights for organizations, particularly those operating in multicultural and multinational contexts. By highlighting the central role of organizational climate and coworker support, the research underscores the importance of creating a supportive and inclusive work environment that fosters the development of psychological resources, ultimately leading to better mental health outcomes for employees.

5. Managerial Implications and Recommendations

The results of the structural equation analysis in this study reveal important connections among many factors in the setting of multinational corporations (MNCs) in Beijing. Firstly, the work environment significantly influences employees' psychological capital, accentuating the need to cultivate a positive and supportive workplace to address the challenges present in multinational corporation settings. Secondly, social support from coworkers emerges as another significant factor influencing psychological capital, highlighting the importance of cultivating strong interpersonal relationships within diverse teams. Additionally, while knowledge variety doesn't exhibit a strong direct link with psychological capital, it remains crucial for promoting inclusivity and a sense of belonging within MNCs, emphasizing the need for robust diversity management policies. However, the study suggests that traditional notions of leadership in MNCs may not significantly impact psychological capital, possibly due to entrenched hierarchical structures. Surprisingly, work-life support practices show no significant effect on psychological capital, suggesting that employees prioritize professional growth over personal pursuits in the competitive landscape of Beijing's MNCs. The study

highlights the significant influence of psychological capital on mental health and stress reduction, emphasizing its importance as a vital resource in dealing with the demands of the corporate setting, especially in addressing burnout. The results highlight the complex elements that affect psychological well-being in multinational corporations, emphasizing the significance of fostering supportive organizational cultures and utilizing resources to improve employee resilience and mental health.

Conclusion

There are multiple constraints on this study. The data analysis result may be biased due to the use of convenience sampling in this study, which is a self-administered sampling approach. The findings must be comprehensively understood and widely utilized as a result. Only 173 replies were collected due to time constraints. Increasing the number of responses will enhance the representativeness of the target group and improve the accuracy of the results. Lastly, in addition to the five components mentioned in the research review that directly affect psychological capital, other variables including employees' personalities, traits, and autonomy may also influence psychological capital and mental well-being. This study indicates that authentic leadership does not have a substantial impact on employees' psychological capital and mental well-being. Therefore, other leadership styles, such as transformational leadership, should be taken into account when assessing the influence on psychological capital. Finally, it is advised to research MNCs in other nations or different categories of organizations.

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