UNDERSTANDING CORPORATE SOCIAL RESPONSIBILITY, EMPLOYEE PSYCHOLOGICAL CAPITAL AND WORK PERFORMANCE: THE PERSPECTIVE OF TOURISM IN THE EMERGING ECONOMY

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Abstract

Corporate social responsibility (CSR) improves business performance in a significant way (Manzoni & Islam, 2015). This study examines how travel and tourism firms handled their CSR during the COVID-19 pandemic and how it affected employee satisfaction (EST) with corporate responses on employee psychological capital (PsyCap) that was measured through self-efficacy (SEC), hope (HOP), resilience (RES) and optimism (OPT). This study also examines PsyCap's impact on employee work performance (WPM). An online questionnaire was used to obtain data from Indian travel industry personnel to support the study's conceptual model. A total of 301 valid and usable responses were obtained for the final analysis, which was analyzed using Statistical Package for the Social Sciences (SPSS) 20 and Analysis of Moment Structures (AMOS) 22 software. The model underwent validation through confirmatory factor analysis (CFA) and structural equations modeling (SEM). CSR strongly affects EST, which positively impacts all four variables of employee PsyCap. A positive association of SEC, HOP, and OPT with WPM has also been found, while the association between RES and WPM is insignificant. These variables explained about 53% ($R^2 = 53.2$) of the variance in work performance. This study offers academia and industry practitioners valuable insights into CSR during natural disasters and health hazards.

Keywords: Corporate Social Responsibility, CSR, Psychological Capital, Employee Satisfaction, Work Performance, COVID-19

1. INTRODUCTION

There are numerous facets of human existence that have faced serious repercussions due to COVID-19 (Hamid & Azhar, 2021). COVID-19 has halted the globe and has disastrous consequences on every business, particularly travel, tourism, and hospitality (Azhar et al., 2022). This industry was severely damaged by the COVID-19 outbreak and consequently faced serious financial difficulties due

to a decline in demand caused by measures such as travel bans, local/national lockdowns, social distancing regulations, and reduced business hours. The tourism industry is highly vulnerable to natural disasters (González-Torres et al., 2021). Škare et al. (2021) report the devastating effects of COVID-19 on the tourism industry. Its impact on the tourism industry was drastic, severe, and enduring. The tourism industry can flourish if it commits to preserving the resources that attract tourists. This industry has the potential to be both an economic powerhouse and a social and ecological disaster (Chilufya et al., 2019). Therefore, to limit adverse repercussions, the tourism industry has increasingly implemented CSR policies (Han et al., 2020).

CSR has turned into a crucial strategic imperative for organizations in today's business environment, and the tourism industry, in particular, has adopted this concept (Hossain et al., 2015). Since its emergence, CSR research has expanded in academia, spread throughout the global corporate sector, and grabbed the interest of corporate leaders and managers around the world (Kostyuk et al., 2013). European Commission interprets CSR as a concept whereby companies integrate social and environmental concerns in their business operations and their interaction with their stakeholders on a voluntary basis (Dahlsrud, 2008). CSR policies are generally promoted to enhance and sustain the continual financial performance of companies; as per the instrumental stakeholder theory, the question of whether corporations should spend on CSR at times of adverse economic conditions remains contentious (Jones, 1995). CSR operations comprise investments to enhance societal well-being, with or without direct financial benefits to the corporation. Conversely, capital market evaluations are positively impacted by suitable CSR initiatives that satisfy a variety of stakeholders (Musviyanti et al., 2022). Sustainable development is at the forefront of the agendas of many institutions and governments, and companies are allocating significant resources to seek corporate sustainability (Gangi et al., 2018). Considering the significance of CSR, stakeholders express interest in this area and encourage companies to allocate more resources towards CSR (Nimani et al., 2022).

Individuals' capacity for growth and development, as well as a healthy mental state marked by optimism, hope, self-efficacy, and resilience, constitute a substantial pool of resources known as "psychological capital" (PsyCap) (Luthans et al., 2007). According to Fang et al. (2020), it is essential to comprehend the effects of PsyCap and organizational resilience because these ideas are particularly important for organizations going through any kind of restructuring. Evidence shows that PsyCap has the potential to have a major impact on workers' perspectives, actions, and performance on the job (Newman et al., 2014).

Past research has the propensity to concentrate on the consequences of PsyCap, but its antecedents have not been investigated to their full extent. There is a paucity of in-depth research on how CSR drives employee satisfaction and how employee satisfaction influences PsyCap in surviving situations like the recent COVID-19 pandemic. In addition, the idea of PsyCap is often investigated as an integrated whole. Nonetheless, self-efficacy, hope, resilience,

and optimism are all components of PsyCap, representing distinct sorts of psychological resources. Having a grasp of these four attributes is better suited to providing customized approaches for the psychological healing of employees. In addition, previous studies have not revealed the influence of PsyCap, viz. self-efficacy (SEC), hope (HOP), resilience (RES), and optimism (OPT) on employee work performance (WPM). The distinctiveness of the present study lies in the fact that it incorporates all the constructs, viz. CSR, EST, SEC, HOP, RES, OPT, and WPM in the single frame and measures the effects of CSR on EST and EST on PsyCap. Moreover, it also assesses the impact of PsyCap on WPM that too in the backdrop of COVID-19 from the perspective of the Indian tourism industry. Therefore, this study advances the existing literature by addressing the gap left unanswered in the past. The main research questions that the present study put forth are:

RQ1: How did travel and tourism firms handle their CSR during the COVID-19 pandemic?

RQ2: How did it affect employee satisfaction (EST) with corporate responses on employee psychological capital (PsyCap) measured through self-efficacy (SEC), hope (HOP), resilience (RES), and optimism (OPT)?

RQ3: How did PsyCap impact work performance (WPM)?

To answer these research questions, a hypothesized conceptual framework was designed based on previous studies. To validate the conceptual model, data was collected from the employees working in the Indian travel industry using an online questionnaire created with Google Forms. A total of 301 valid and usable responses were obtained for the final analysis, which was analyzed using SPSS 20 and AMOS 22 software. The model then underwent validation through confirmatory factor analysis (CFA) and structural equations modeling (SEM). The findings of the study reveal that CSR strongly affects EST, which positively impacts all four variables of employee PsyCap. A positive association of SEC, HOP, and OPT with WPM has also been found, while the association between RES and WPM is insignificant. These variables explained about 53% (R^2=53.2) of the variance in work performance.

This study is structured into various sections. Section 1 examines the origin and idea behind corporate social responsibility, employee psychological capital, and work performance in the context of the Indian tourism industry. Section 2 presents an overview of the pertinent literature related to the subject and the theoretical foundation supporting the study. In Section 3, the methodology employed for the research is described. Section 4 is dedicated to the results and the testing of hypotheses. Section 5 involves a comprehensive discussion of the findings. Finally, Section 6 encompasses the conclusion and the implications derived from the study.

2. LITERATURE REVIEW

CSR refers to the social, political, and legal responsibilities that corporations and other organizations have to the communities in which they operate. Therefore, being socially responsible

inherently results in increased productivity and satisfaction since creating better working circumstances for employees also results in an increased overall output (Leclercq-Machado et al., 2022). Through CSR, the tourism industry may help advance societal goals such as economic growth, cultural understanding, environmental preservation, and the provision of essential goods and services (Mao et al., 2021). CSR was revealed to be associated with a variety of prior research linked to employee satisfaction (Fernando & Sutha, 2022), especially in the tourism industry (Hayat & Afshari, 2022).

PsyCap specifies a concrete psychological state of growth consisting of characteristics such as self-efficacy, hope, resilience, and optimism (Luthans et al., 2006). The current body of study is primarily concerned with examining how different forms of PsyCap influence employees' work performance (Huang et al., 2021).

2.1. CSR and satisfaction

CSR is an essential element for companies to achieve long-term success (Velte, 2022). Organizations may raise employee productivity and satisfaction by providing a positive work environment and practising internal marketing initiatives (Stancu et al., 2011). Employee attitudes are significantly influenced by their attention to shareholders and other stakeholders (Supanti & Butcher, 2019). Besides enhancing the contentment of existing employees and fostering a sense of dedication to the organization, CSR also plays a vital role in retaining employees and enticing more qualified candidates to join the company (Gazzola & Mella, 2017). Here, satisfaction refers to how employees feel about their companies' overall response to the pandemic and the aid and support they received from their employers.

Watkins et al. (2015) claim that organizational support contributes to increased employee satisfaction with the company's emergency feedback. As a result, it is feasible to believe that CSR improves EST at the time of the pandemic (Mao et al., 2021; Tanzil, 2023). Introducing CSR can enhance a company's reputation, raise employee awareness of the organization, and boost employee happiness and job satisfaction (Kim et al., 2017). Previous research has confirmed a notable correlation between CSR and EST (Mohammadi et al., 2023). Consequently, the subsequent hypothesis is proposed:

H1: CSR positively influences employee satisfaction.

2.2. Satisfaction and self-efficacy

Bandura (1997) depicts self-efficacy as an individual's capacity that he or she possesses to perform a given activity in an efficient and fruitful manner. Workers with high self-efficacy are optimistic about their abilities and willing to put up extra effort to achieve their goals, which includes finishing designated tasks, influencing people, and accurately assessing situations (Niu, 2010). During the pandemic, employees are more convinced of their capabilities to face the challenges, and their self-efficacy may be improved if they are happy with their company's CSR responses (Mao et al., 2021; Kondratowicz &

Godlewska-Werner, 2023). Employee self-efficacy is bolstered when they have a clear picture of how their firms are responding through CSR to the pandemic and when there is trust between them and their employers (Mao et al., 2021). There are many shreds of evidence that support that satisfaction has a significant effect on employee self-efficacy (Luthans et al., 2007; Pathak & Joshi, 2021). As a result, the following hypothesis is postulated:

H2: Satisfaction positively influences employee self-efficacy.

2.3. Satisfaction and hope

An individual's capacity for hope may be thought of as "a cognitive set that is built on a conversely generated feeling of successful: (a) agency (goal-oriented decision) and (b) pathways (planning strategies to fulfil objectives)" (Snyder et al., 1991, p. 570). Hope is having a plan in place to cope with any obstacles that arise on the route to achieving goals, as well as having specific goals in mind to pursue (Pathak & Joshi, 2021). As a result, hope is linked to the study and understanding of the belief that one can achieve desired outcomes (Snyder, 2002). The ability to hope helps people deal with their emotional pain at the time of disaster and pushes them to find solutions to their issues (Fang et al., 2020). By meeting their CSR responsibilities, tourism companies send out strong messages. It gives people more hope to believe that businesses can still function properly (Mao et al., 2021). Previous research has provided evidence to support a notable correlation between employee satisfaction and hope (Mao et al., 2021). As a result, the following hypothesis is postulated:

H3: Satisfaction positively influences employee hope.

2.4. Satisfaction and resilience

Resilience is described as the capability to cope with change and remain successful in the face of hardship (Luthans et al., 2006). Some researchers describe resilience as the capacity to endure and persist in the face of challenges or the skill to adapt effectively when dealing with difficult circumstances (Senbeto & Hon, 2020). Resilience can also be characterized as a mental condition that aids in self-actualization and encourages charity (Richardson, 2002). Resilience is a valuable human trait that helps when confronted with challenges, hurdles, and dynamic and unexpected environments (Britt et al., 2016; Mendiratta & Srivastava, 2023). Working conditions may significantly impact employees' levels of resilience, making it more than just a psychological trait (Bardoel et al., 2014). Organizations prioritize the well-being of their employees, providing support to navigate through difficult personal and professional circumstances. This commitment enhances the company's sense of responsibility and promotes psychological healing and growth (Kim et al., 2017). Additionally, past research has demonstrated a noteworthy correlation between employee contentment and resilience (Mao et al., 2021; Pathak & Joshi, 2021). As a result, the following hypothesis is postulated:

H4: Satisfaction positively influences employee resilience.

2.5. Satisfaction and optimism

Employees' favorable assessments of their current and future success are called optimism (Luthans, 2002). In general, optimistic people attribute good fortune to internal, permanent, and universal factors and bad fortune to external, transitory, and specific ones (Mao et al., 2021). Regardless of the disastrous effects of coronavirus, the risks and challenges could be more productively addressed by firms and employees working together (Mao et al., 2021). As a result, optimism boosts success while reducing the adverse effects of non-performance. Optimism does not only increase an individual's attitude but also positively impacts the workplace and significantly impacts employee behaviour (Zhou et al., 2019). Earlier studies found a positive association between employee satisfaction and optimism (Pathak & Joshi, 2021). As a result, the following hypothesis is postulated:

H5: Satisfaction positively influences employee optimism.

2.6. Self-efficacy and work performance

Self-efficacy beliefs play a crucial role in influencing one's sense of competence and confidence regarding their capability to accomplish essential tasks. This suggests that people are motivated to pursue their goals and objectives (Bandura, 1997). In addition, self-efficacy beliefs promote enhanced performance by enhancing people's feeling of control or agency over their lives (Bandura, 1986). Employees who believe in their self-efficacy are more likely to be persistent and intense in their jobs and seek more challenging goals (Yagil et al., 2023). Frayne and Geringer (2000) used objective measures and longitudinal data to explicitly investigate the association between self-efficacy and work performance. Previous literature has supported the association between self-efficacy and work performance (Rabiul et al., 2022). As a result, the following hypothesis is postulated:

H6: Self-efficacy positively influences individual work performance.

2.7. Hope and work performance

Hope is gaining a lot of theoretical attention (Luthans, 2002) and fledgling empirical attention regarding its impact on performance. Managers who have higher levels of hope exhibit better work performance, retention rates, and employee satisfaction (Peterson & Luthans, 2003). Hope plays a significant role in employee performance as more hopeful workers come up with more and improved solutions to work-related problems. Mouton (2022) states that in times of difficulty, hope can be a powerful source of strength and perseverance. Existing literature suggests a significant relationship between hope and individual work performance (Fauzi et al., 2021). As a result, the following hypothesis is postulated:

H7: Hope positively influences individual work performance.

2.8. Resilience and work performance

Resilient individuals tend to cultivate positive emotions even when facing difficult circumstances (Paul et al., 2016). Resilience is a set of behaviours, attitudes, and actions that anyone can learn and develop, and it is also heavily influenced by one's environment (Malik & Garg, 2020). Resilience is a psychological trait that strengthens character, and psychological well-being has been shown to enhance job satisfaction and improve performance. Corporate management measures and psychological endurance capability influence people's resilience to overcome challenges, failures, and hardships (Cooke et al., 2019). Previous research has identified that resilience influences work performance (Walpita & Arambepola, 2020). As a result, the following hypothesis is postulated:

H8: Resilience positively influences individual work performance.

2.9. Optimism and work performance

Employees with higher degrees of optimism have a more optimistic perspective on what will happen to them during the transformation process (Chhajer et al., 2018). Sales people who are optimists have better performance outcomes, and optimism could improve leadership effectiveness. A positive association exists between self-reported optimism and employee performance in the baking industry (Jensen et al., 2007). Green et al. (2004) examined the link between optimism and manufacturing performance, and their results revealed a "favorable connection" between employee optimism and performance in the manufacturing sector. Existing literature has ample evidence that suggests a significant relationship between optimism and work performance (Jabbar et al., 2019). As a result, the following hypothesis is postulated:

H9: Optimism positively influences individual work performance.

Figure 1. Theoretical framework
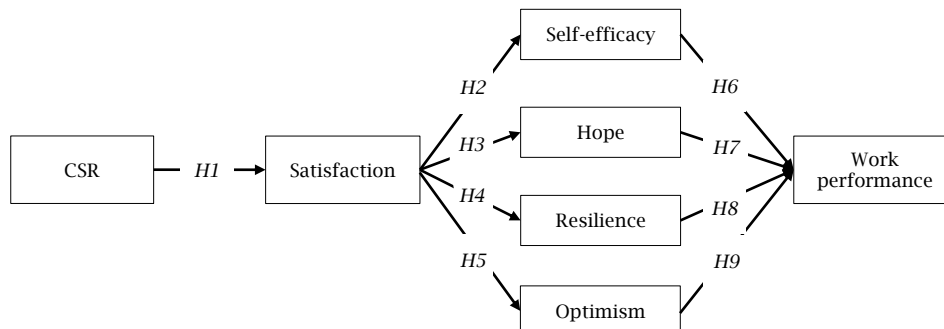
Source: Authors' elaboration.

3. RESEARCH METHODOLOGY

3.1. Data collection

The Indian tourism and hospitality sector holds a prominent position in the global economy, encompassing a substantial number of establishments. As of 2020, the Federation of Hotel Restaurant Association of India (FHRAI) had registered more than 2,000 hotels and 1,000 restaurants, generating extensive employment opportunities for numerous individuals (Kumar, 2020). It also served as a significant employer, with approximately 39 million people finding jobs, contributing 8% of the nation's total employment (India Brand Equity Foundation [IBEF], 2023). Keeping in view the growing significance of the tourism and hospitality industry, for the present study data was collected from the employees working in the Indian travel industry using an online questionnaire created with Google Forms in order to justify the conceptual model of the study. The questionnaire link was shared through employee WhatsApp groups with the support of managers of the travel agencies, and the survey was made available to employees online from January 10, 2022, to March 9, 2022. The coronavirus pandemic had a direct and immensely harmful effect on tourism, resulting in a huge blow to the business. In essence, this led to an almost instantaneous cessation of operations in an economic sector that places a significant amount of reliance on a labor force that is not native to the area. Those working in the tourism industry were chosen to participate in the present study because they are particularly vulnerable to the negative effects of uncertainty and risk on their psychological capital. Second, tourism is a highly labor-intensive industry that plays a vital role in providing direct service through its employees. It is essential for the healthy and long-term growth of tourism companies that employees regain their psychological status. Third, there is direct interaction between employees and tourists. Each party has the ability to shape the emotions of the other. Tourists must have a good time when travelling, and this goal may be accomplished if employees working in the tourism industry maintain positive, optimistic, and healthy psychological states.

3.2. Measurement development

The survey instrument was divided into two parts. Gender, age, qualification, and work experience were among the demographic questions in the first part. The study's constructs, along with the items, were presented in the second part. A seven-point Likert scale was used for measuring the items that ranged from "strongly disagree" (1) to "strongly agree" (7). The items were taken directly from previous research with slight modifications (Ong et al., 2018; Watkins et al., 2015; Koopmans et al., 2012). A pilot test with 50 respondents was performed before the final survey. In the pilot survey, all latent variables, except for *OPT1* (0.667) and *OPT4* (0.682), demonstrated Cronbach's alpha values exceeding 0.70, as recommended by Nunnally (1978). Field (2005) states that Cronbach's alpha of 0.60 is also reliable (Khan et al., 2022). Moreover, during exploratory factor analysis (EFA), the desired number of latent constructs emerged while loading respective observed variables. Hence, no item was dropped from the final analysis.

3.3. Screening and analysis of data

There were 324 employees who participated in the survey. Out of that, 23 responses were removed because of insufficient and vague information, thus leaving 301 responses with a 97% response rate suitable for analysis. It is recommended to have a minimum of 10 responses for each item included in the questionnaire (Kline, 1998). This study has 28 items in the questionnaire, which means at least a sample of 280 responses is mandatory; a sample of 301 fits the criteria. Cook's distance was used to identify outliers, and no response was removed because the highest Cook's distance value was 0.058, which is less than the supported value of 1 (Stevens, 2012), which confirms that there are no outliers. For applying SEM, data should be normally distributed. The skewness and kurtosis were checked to confirm that the data was normal. Skewness and kurtosis should be between +3 and -3 to rule out any non-normality in the data (George & Mallery, 2019). The skewness and kurtosis values lie under the recommended value, thus confirming that data is normally distributed and is free from outliers (see Table 2). To investigate common method bias (CMB), Harman's single-factor test was used. The variation explained by the common method factor was 42.318%, much below the 50% limit (Malhotra et al., 2006). This indicated that CMB was not an issue.

Based on the work of Anderson and Gerbing (1988), the data was analyzed using a two-step procedure. It all started with an examination of the measurement model's convergent and discriminant validity. The proposed relationships were then evaluated using the structural model.

The current research is cross-sectional in nature and employs a survey method for collecting the data. Here are some alternative research methodologies that might be suitable for conducting research.

Experimental research: If the study aims to establish cause-and-effect relationships, experimental research is a strong option. Experimental research involves the manipulation of one or more independent variables by the researcher, then observing their effects on the dependent variable while keeping other variables under control.

Case study: Case studies contain an in-depth investigation of a single subject, such as an individual, a group, an organization, or a specific event. This methodology is useful for exploring complex phenomena and gaining a comprehensive understanding of specific cases.

Action research: Action research is often employed in practical settings to address real-world problems collaboratively. It involves cycles of problem-solving, data collection, analysis, and implementation of solutions in a continuous feedback loop.

Grounded theory: Grounded theory is a qualitative research approach used to develop theories from the data itself. Researchers collect and analyze data without preconceived theories and let the theories emerge from the data patterns.

Content analysis: Content analysis involves systematically analyzing textual, visual, or auditory data to identify patterns, themes, or trends. It is commonly used for media studies, social sciences, and other fields where content is essential.

4. RESULTS

Investigating the impact of CSR by travel and tourism companies on employee self-efficacy, hope, resilience, and optimism during the COVID-19 pandemic holds significant importance and relevance as a research focus. The pandemic has significantly impacted the tourism industry, and understanding how CSR initiatives can influence employee well-being during such challenging times can provide valuable insights for both companies and policymakers. The relationship between CSR in tourism companies and the self-belief, hope, resilience, and optimism of their employees can be mutually reinforcing. When companies invest in CSR, they create a positive work environment that fosters employee well-being. In turn, motivated and engaged employees are more likely to support and contribute to the company's CSR initiatives.

4.1. Demographic profiles

Table 1 depicts the demographics of the respondents. There were 68.8% male and 31.2% female. As much as 55.1% of the respondents came from the age group of 25-34 years, and 59.5% of the respondents were post-graduate. Regarding work experience, 45.2% of the respondents had 3-6 years of work experience.

Table 1. Respondents' demographic profile

	Items	Frequency (n = 301)	Percent (%)
Gender	Male	207	68.8
	Female	94	31.2
Age	Below 25 years old	64	21.3
	25–34 years old	166	55.1
	35–44 years old	56	18.6
	Above 44 years old	15	5
Qualification	Graduate	95	31.6
	Post-graduate	179	59.5
	Others	27	8.9
Work experience	0–2 years	106	35.2
	3–6 years	136	45.2
	7–10 years	44	14.6
	Above 10 years	15	5

Source: Primary data.

4.2. Exploratory factor analysis (EFA)

The descriptive statistics (Table 2) demonstrate that the mean value of all the variables lies between 4.0613 to 5.1317, with *WPM* having the highest mean (5.1317) and *SEC* having the lowest one (4.0613). Similarly, the SD of all the variables lies between 1.32058 to 2.04171, with *SEC* having the highest SD (2.04171) and *RES* having the one (1.32058).

The link between observable variables and latent constructs may be assessed using exploratory factor analysis. The underlying constructs were identified using principal component analysis (PCA) with Varimax rotation and > 1 criterion for eigenvalue. The factor analysis is suitable, according to the Kaiser-Meyer-Olkin (KMO) measure of 0.918. The twenty-eight items seven-factor model explained 90.464 percent of the total variation. Cronbach's alpha values, which varied from 0.946–0.973 for all constructs (Table 2), were used to confirm their reliability and internal consistency (Nunnally, 1978).

Table 2. Outcome of exploratory factor analysis (Part 1)

Variables	Item code	Factor loadings	Mean	SD	Skewness	Kurtosis	Cronbach's alpha
Corporate social responsibility *(CSR)*			4.8696	1.50868	-0.585	-0.267	0.966
	CSR1	0.887					
	CSR2	0.860					
	CSR3	0.862					
	CSR4	0.864					
Employee satisfaction *(EST)*			4.4999	1.51304	-0.399	-0.467	0.973
	EST1	0.771					
	EST2	0.773					
	EST3	0.783					
	EST4	0.722					
Hope *(HOP)*			4.5618	1.64579	-0.469	-0.670	0.971
	HOP1	0.844					
	HOP2	0.878					
	HOP3	0.899					
	HOP4	0.892					
	HOP5	0.875					
Resilience *(RES)*			4.8482	1.32058	-0.704	0.118	0.962
	RES1	0.846					
	RES2	0.872					
	RES3	0.900					
	RES4	0.886					

Table 2. Outcome of exploratory factor analysis (Part 2)

Variables	Item code	Factor loadings	Mean	SD	Skewness	Kurtosis	Cronbach's alpha
Optimism *(OPT)*			4.9596	1.43562	-0.577	-0.238	0.957
	OPT1	0.667					
	OPT2	0.765					
	OPT3	0.737					
	OPT4	0.682					
Self-efficacy *(SEC)*			4.0613	2.04171	-0.438	-1.224	0.946
	SEC1	0.926					
	SEC2	0.928					
	SEC3	0.908					
	SEC4	0.924					
Work performance *(WPM)*			5.1317	1.56151	-0.924	0.208	0.961
	WPM1	0.961					
	WPM2	0.964					
	WPM3	0.936					

Source: Primary data.

4.3. Measurement model

To ensure the accuracy and precision of a measurement model, CFA was performed. The measurement model's findings show that it fits the data well (CMIN/DF = 2.372, TLI = 0.955, GFI = 0.850, NFI = 0.935, CFI = 0.961, RFI = 0.925, IFI = 0.961, RMSEA = 0.068). Although the GFI value is below 0.9 (the cut-off value), Baumgartner and Homburg (1996) consider values over 0.8 to be satisfactory. Each construct's reliability was already proved to be high (Table 2) since the value of Cronbach's alpha for each construct surpassed the suggested limit of 0.7 (Nunnally & Bernstein, 1994). The constructs' convergent and discriminant validity were investigated. Convergent validity may be assessed based on three criteria, according to Hair et al. (2013); factor loadings, composite reliability (CR), and average variance extracted (AVE). The retrieved values for factor loadings, CR, and AVE are listed in Table 3. As evidenced by factor loadings over 0.7, measurement items loaded strongly on their respective constructs (Fornell & Larcker, 1981). All variables had a CR greater than 0.7, exhibiting a high degree of internal consistency and reliability (Hair et al., 2013). The AVE values were much more than the cut-off value of 0.5 (Hair et al., 2013), thus, satisfying the criteria of convergent validity.

Table 3. Outcome of confirmatory factor analysis

Variables	Item code	Factor loadings	CR	AVE
Corporate social responsibility *(CSR)*			0.966	0.878
	CSR1	0.937		
	CSR2	0.915		
	CSR3	0.951		
	CSR4	0.944		
Employee satisfaction *(EST)*			0.974	0.903
	EST1	0.959		
	EST2	0.960		
	EST3	0.959		
	EST4	0.922		
Hope *(HOP)*			0.970	0.867
	HOP1	0.922		
	HOP2	0.927		
	HOP3	0.964		
	HOP4	0.946		
	HOP5	0.895		
Resilience *(RES)*			0.962	0.865
	RES1	0.923		
	RES2	0.927		
	RES3	0.950		
	RES4	0.919		
Optimism *(OPT)*			0.953	0.837
	OPT1	0.940		
	OPT2	0.867		
	OPT3	0.918		
	OPT4	0.932		
Self-efficacy *(SEC)*			0.947	0.817
	SEC1	0.931		
	SEC2	0.925		
	SEC3	0.864		
	SEC4	0.893		
Work performance *(WPM)*			0.962	0.893
	WPM1	0.967		
	WPM2	0.966		
	WPM3	0.901		

Source: Primary data.

The criterion of Fornell and Larcker (1981) was applied to establish discriminant validity; this required that the inter-construct correlation be greater than the square root of the AVE of any given component. Table 4 illustrates that correlations were more than the square root of the associated variable's AVE, indicating that the variables had discriminant validity. Using the heterotrait-monotrait (HTMT) ratio criterion (Henseler et al., 2015), we have performed an additional check on the discriminant validity in addition to the Fornell and Larcker (1981) criterion. The HTMT values among the study variables were less than 0.85, which means there is no discriminant validity problem.

The variance inflation factor (VIF) was calculated to confirm that multicollinearity was not present. The results show values ranging from 1.032 to 4.808, which is below the standard cut-off criterion of 5 (Hair et al., 2011). Hence, there was no multicollinearity issue.

Table 4. Discriminant validity test

Variables	CSR	EST	HOP	RES	OPT	SEC	WPM
CSR	**0.937**						
EST	0.702***	**0.950**					
HOP	0.475***	0.669***	**0.931**				
RES	0.416***	0.468***	0.508***	**0.930**			
OPT	0.724***	0.707***	0.514***	0.702***	**0.915**		
SEC	0.003	0.025	0.083	0.146***	0.081	**0.904**	
WPM	0.017	0.004	-0.088	0.004	0.030	-0.236	**0.945**

*Note: *** p < 0.001; square root of AVE diagonally in bold. Corporate social responsibility — CSR, Employee satisfaction — EST, Hope — HOP, Resilience — RES, Optimism — OPT, Self-efficacy — SEC, Work performance — WPM.*
Source: Primary data.

4.4. Structural model

The measurement model confirmed the reliability and validity. Hence hypotheses were tested utilizing SEM. The structural model is a good fit as per the fit indices (CMIN/DF = 2.372, TLI = 0.955, GFI = 0.850, NFI = 0.935, CFI = 0.961, RFI = 0.925, IFI = 0.961, RMSEA = 0.068). According to Browne and Cudeck (1992), the value of RMSEA demonstrates a moderate fit, although it is acceptable. Values of such indices higher than 0.80 are also considered acceptable, while 0.90 is the preferred threshold (Moutinho, 2012). The results of the path analysis are shown in Table 5, and the structural path model is shown in Figure 2. The absolute value of the standardized coefficients with positive and negative signs indicates the direction and size of the direct influence. *CSR* (*H1*) ($\beta = 0.721$, t-value = 18.000, p < 0.001) is significantly related to *EST*. *EST* (*H2*) ($\beta = 0.426$, t-value = 10.240, p < 0.001) has a significant relationship with *SEC*. *EST* (*H3*) ($\beta = 0.686$, t-value = 16.330, p < 0.001) also has a significant relationship with *HOP*. Similarly, *EST* (*H4*) ($\beta = 0.484$, t-value = 11.613, p < 0.001) shows a significant association with *RES* and *EST* (*H5*) ($\beta = 0.730$, t-value = 18.480, p < 0.001) has a significant relationship with *OPT*. *SEC* (*H6*), *HOP* (*H7*), and *OPT* (*H9*) also show a significant association with *WPM*, while *RES* (*H8*) does not have a significant association with *WPM*. Thus, the data supports hypotheses *H1*, *H2*, *H3*, *H4*, *H5*, *H6*, and *H9*, but not to *H8*. These variables explained about 53% (R^2 = 53.2) of the variance in work performance.

Table 5. Hypotheses testing results

Hypothesis	Relationship	β-value	t-statistic	p-value	Results
H1	CSR → EST	0.721	18.000	***	Supported
H2	EST → SEC	0.426	10.240	***	Supported
H3	EST → HOP	0.686	16.330	***	Supported
H4	EST → RES	0.484	11.613	***	Supported
H5	EST → OPT	0.730	18.480	***	Supported
H6	SEC → WPM	0.248	4.477	***	Supported
H7	HOP → WPM	0.144	2.213	***	Supported
H8	RES → WPM	0.049	0.820	0.412	Not supported
H9	OPT → WPM	0.128	3.062	0.002	Supported

Source: AMOS output.

Figure 2. Structural path model
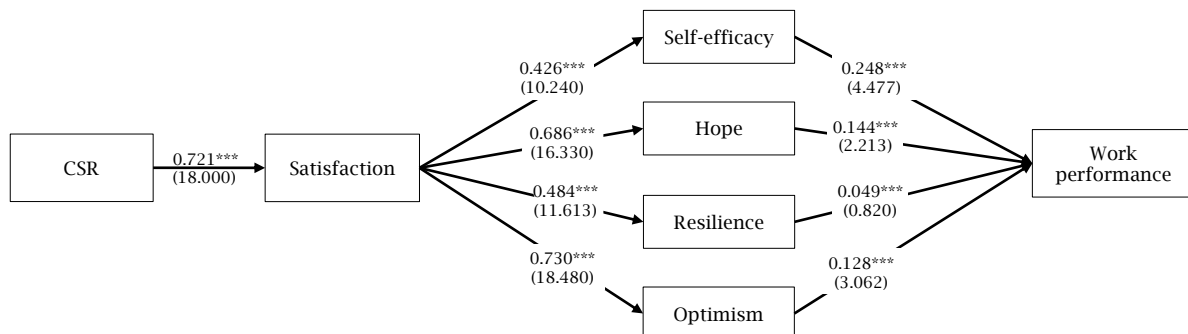
Source: AMOS output.

5. DISCUSSION

The objective of this research was to examine the effect of CSR on *EST* in the backdrop of COVID-19. This study also analyzed the effect of psychological capital, including self-efficacy, hope, resilience, and optimism on employee work performance in the Indian travel and tourism industry. In the workplace, psychological capital may be an invaluable source of support, particularly during difficult times such as the coronavirus pandemic. The present study relied upon 301 usable responses taken from employees working in the Indian travel industry. Based on relevant literature, a model was proposed comprising nine hypotheses. The final model of the study explains 53% ($R^2 = 53.2$) of the variance in work performance. The results show that out of the nine hypotheses (*H1–H9*), eight hypotheses support the evidence, while one does not support it.

There is a significant and favorable association between tourism CSR and employee satisfaction ($\beta = 0.721$) that they perceived based on their company's responses in tackling COVID-19. This evidence confirms *H1*, which is in line with the outcome of Mao et al. (2021). Employee satisfaction with corporate COVID-19 replies increased in direct proportion to the level of CSR initiatives taken by the travel industry. The extent to which an organization goes out of its way to assist its employees is a major factor in those workers' assessments of their own job satisfaction.

Employee satisfaction shows a significant and favorable association with self-efficacy ($\beta = 0.426$), hope ($\beta = 0.686$), resilience ($\beta = 0.484$), and optimism ($\beta = 0.730$), confirming *H2*, *H3*, *H4*, and *H5*. These outcomes support the findings of Mao et al. (2021), Britt et al. (2016), and Watkins et al. (2015). Employees are more likely to work hard towards organizational objectives and make required course corrections if they feel satisfied with their employment. Watkins et al. (2015) noted that national aid may not be regularly accessible or dependable and that people are not strong enough, but that organizational care and support may raise workers' satisfaction with their company's COVID-19 responses and provide them more outlets to deal with adversity. Workers who feel supported by their companies' COVID-19 responses may be more equipped to face the challenges posed by the pandemic. Britt et al. (2016) noted that organizational management methods may aid workers in overcoming hardship and working towards personal growth. In the wake of a pandemic, CSR will play a crucial role in helping workers remain at their jobs as they recuperate from the emotional toll of the crisis. Employees will credit the problems of pandemic prevention and control outside if a firm actively engages in its CSR, but they will attribute the organization's active reactions to the pandemic internally. Zhou et al. (2019) argued that management practices inside organizations have the potential to serve as an intervention for psychological capital. According to Mao et al. (2021), tourism CSR increases self-efficacy, hope, resilience, and optimism among employees by signalling to them that the current pandemic and challenges are just transitory and can be overcome with teamwork. Employee satisfaction's favorable correlations with

self-efficacy, hope, resilience, and optimism suggest that CSR-focused businesses are better equipped to deal with adversity. According to Mao et al. (2021), if employees are pleased with their company's response to the COVID-19 outbreak, they may feel more confident in their capacity to overcome the challenges they have encountered.

The findings further unveil a significant and favorable association between self-efficacy and work performance ($\beta = 0.248$), hope and work performance ($\beta = 0.144$), and optimism and work performance ($\beta = 0.128$), confirming *H6*, *H7*, and *H9*. The association between resilience and work performance ($\beta = 0.049$) was found insignificant; hence the evidence does not support *H8*. These outcomes are in accordance with previous literature (Rego et al., 2012). Employees who score high in PsyCap are optimistic about their chances of success and believe in their own talents to bring about the desired changes, thus resulting in enhanced work performance. They are more inclined to bounce back from setbacks and see opportunities in transitions.

6. CONCLUSION

The results of this study contribute to expanding literature on the subject of psychological capital by lending credence to the existing literature that stresses the importance of CSR in assisting individuals in maintaining their employment, recovering from the emotional toll of the pandemic, and overcoming the obstacles thrown in their path. Against the backdrop of a historic pandemic, we investigated how CSR initiatives at tourism businesses affected employee psychological capital. In the tourism industry, employees' psychological capital often plays a pivotal role in improving both their job performance and their pleasant disposition. Although the literature has paid considerable emphasis to the outcomes of psychological capital, less attention has been paid to the preservation and growth of psychological capital among employees in the tourism industry. Because of the COVID-19 pandemic, workers were exposed to serious health risks and economic insecurities. This created a serious obstacle for tourism businesses in retaining their employees' psychological capital. Employees' senses of self-efficacy, hope, resilience, and optimism may be preserved not only via individual but also through organizational initiatives. It may be challenging for businesses to affect employee psychological capital under typical business situations. Companies may aid in the preservation and restoration of psychological capital by implementing the right corporate social responsibility policies and taking the required steps in light of the exceptional conditions presented by COVID-19. CSR might increase employees' psychological capital by bolstering their sense of self-efficacy, hope, optimism, and resilience. Tourism businesses may get a clearer picture of the consequences of different management strategies by analyzing the effects of CSR on self-efficacy, hope, resilience, and optimism. This study also adds to the burgeoning field of CSR studies at the micro level. In general, the emphasis of CSR is on the influence at the macro level, which includes things like market performance, financial returns,

and business performance and reputation. On the other hand, a growing number of academics are realizing that CSR has a substantial influence on people and may be considered an informal form of human resource management. CSR is distinct from the stringent requirements of other management systems and may exhibit a more empathetic point of view.

When faced with a catastrophe such as COVID-19, corporations in the tourism industry need to aggressively accept social responsibility. In addition to assisting businesses in building a great image in the public eye, CSR also assists workers in maintaining a positive psychological state characterized by self-efficacy, hope, resilience, and optimism. People throughout the globe had their trust shaken by the COVID-19 outbreak, but the ramifications were particularly more profound for those working in the tourism industry in India. Employees were encouraged to become more aware of their surroundings and pay closer attention to the actions of their employers as a result. Corporate COVID-19 responses that demonstrate true care for workers, genuine attention to the requirements of customers, suppliers, and colleagues, and assistance to the local society in dealing with the pandemic have raised employee satisfaction and dramatically improved the image of tourism businesses. Further, by setting an essential leadership example for employees and others, these activities are very valuable. They have a tendency to make employees feel more pleased to be a part of an organization that is caring, attentive, and generous. Companies in the tourism industry that practise social responsibility will provide their staff with a strong platform on which to build their follow-up initiatives. In these conditions, businesses associated with tourism should not be hesitant to make an effort to adequately advertise their policies and activities associated with social responsibility.

Managers need to take into account all four aspects of psychological capital. Getting back to normalcy may be facilitated by businesses placing a higher priority on their employees' psychological capital. The exceptional dangers to life and health, the unpredictability of income, the confinement of living spaces, and the alterations to working procedures that tourism industry employees experienced during COVID-19 combined to create an enormous psychological burden. To do their jobs and contribute to their firms, employees need to keep their minds at peace and build up their psychological capital. Improved social responsibility performance inspires employees to believe in

themselves and their talents, keeps them working through tough times, and helps them develop resilience. In addition, businesses need to take the initiative to solve difficulties in such situations, look for more stable future growth pathways, and amass knowledge and experience for the benefit of their employees and the company as a whole. For their employees to have a more optimistic outlook on the present and future and to understand that the difficulties they are now facing are just transitory, businesses should regularly counsel and coach them using facts and case examples. Employees' hopefulness may be bolstered by assuring them that the tourism business has a promising future in the medium to long term.

There is no research that is comprehensive without limitations, and the current one is no exception. Future researchers need to consider several important points when interpreting this study. First, it is essential to acknowledge that the current study is cross-sectional, which may restrict the extent of its findings. The employee survey was conducted in India after certain COVID-19 preventive measures were relaxed, like travel restrictions, isolation, and quarantine. To draw more broadly applicable conclusions post-pandemic, it would be beneficial to conduct longitudinal studies. Second, this study did not explore the potential mediating or moderating effects of various factors. For a more comprehensive understanding, it is recommended that future researchers incorporate factors such as gender, age, socio-economic status, and culture as potential mediating or moderating variables. Including these aspects would offer deeper insights into the study's outcomes. Third, this study only recruited employees from the Indian tourism industry; thus, any extrapolations should be made with caution. As a result, it is advisable to conduct a similar investigation in diverse countries with different cultural contexts. Fourth, relying on a sole data source can lead to potential inaccuracies that may be shared with other sources. By having respondents remain anonymous and by using the Harman single-factor and CFA tests, we were able to confirm that this error factor was within the acceptable scope of error. Gathering information from several sources may help future researchers minimize this kind of inaccuracy. Finally, it is important to note that an assessment of CSR at the organizational level was not the subject of this study. Therefore, multi-level surveys and other data sources should be considered for future studies.

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