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The role of wellbeing on performance in services sector

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Abstract

This study investigated the effects of wellbeing on performance. Organizations should establish a healthy working atmosphere to stimulate performance. Hence, the aim of this study was to describe the role of wellbeing that may influence one's performance. The hypotheses were empirically tested using Partial Least Square-SEM from a survey of 166 respondents in services sector. The results of this study indicated that there is a significant relationship between wellbeing and performance. This study sheds additional insights to the importance of wellbeing on performance. Practical implications, limitations, and suggestions for future research are also discussed.

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Keywords: Wellbeing; performance; services sector

1. Introduction

In the need of sustaining competitive advantage, organizations should be proactive in their role to maintain as an active player in the market. Global scenarios have rapidly changed nowadays. Consequently, as stated by Baines and Langfield-Smith (2003), managers need to find more effective ways in achieving competitive advantage, thus, improving performance due to the growing level of global competition. Most of the organizations apparently have high desirability to achieve their performance. Despite that, other factors contributing to performance, such as the wellbeing of their employees, should not be disregarded. Most likely, a healthy employee contributes more to the

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organization. In the new global economy, employees have become a central issue for organizations as one of the factors to gain competitive advantage. Since employees are vital resources, they must be managed in ways to maximize their worth, such as the employees' capabilities to continually improve their performance (Atkinson, Kaplan, Matsumura, & Young, 2012; Roslender & Dyson, 1992). At the same time, the Malaysian government has emphasized the importance of nurturing human capital in economy since 2006. It has been expected to have about 3.3 million of job opportunities in the services sector in future (ETP, 2010). Thus, this sector needs to employ new strategies in competing and to remain competitive since the nature of this sector is human based. In other words, they have to explore new strategies of carrying out business as their environments change (Simons, 2010). Accordingly, a healthy working atmosphere provided by the organization in this sector could be one of the strategies to retain the employees. The attention on employees' wellbeing should be given important concerns by the top management as poor wellbeing among employees can pose risks among them and may result in poor performance, such as being less productive, less quality decisions, and diminish the overall contributions. Besides, the way the top management manages the organization in terms of their behaviour is related to the employees' wellbeing (Gilbreath & Benson, 2004).

Wellbeing in this context comprises of physical and psychosocial environment in the organizations. Employees in positive surrounding have been reported to have better psychological health. Wellbeing is clearly linked with everyday work and life experience of all organizational members that should be noted by the top management, as well as nurturing the confidence of employees at all levels so that they are prepared to experiment with new working methods due to environmental changes (Danna & Griffin, 1999; Sparks, Faragher, & Cooper, 2001). Therefore, the objective of this study is to describe the role of wellbeing that may influence the employees' performance. The results of the study indicated that wellbeing has a significant effect on performance.

The present study is organized as follows: The next section explains the relevant literature review and hypotheses development. After that, the research methodology that consists of the data collection procedures, sampling, and operationalization of constructs is described. The results are discussed after the research methodology section. Finally, the discussion and the conclusion of the study are presented in the last section.

2. Review of literature and hypotheses development

In recent years, there has been an increasing amount of literature describing the role of wellbeing at work. However, only a few have highlighted the importance of wellbeing in the accounting literature, such as Caicedo & Mårtensson (2010), and Roslender, Stevenson, & Kahn (2012, 2006). The present study, therefore, described the role of wellbeing on performance, encompasses both nonfinancial and financial aspects. In essence, the debate continues over the definition of wellbeing in literature. Mostly regarded wellbeing as happiness in the workplace, employees' health and safety, work-place interventions; psychological, namely, environmental mastery, autonomy, personal growth, purpose in life, positive relations with others, self-acceptance, and balancing the demands and responsibilities of work life; workplace wellbeing, that is, job satisfaction and work-related issues; as well as subjective wellbeing that includes life satisfaction and dispositional affect (DeJoy, Wilson, Vandenberg, McGrath-Higgins, & Griffin-Blake, 2010; Garg & Rastogi, 2009; Hosie & Sevastos, 2010; Juniper, White, & Bellamy, 2009; Page & Vella-Brodrick, 2009). However, in the present study, wellbeing is conceptualized as psychological, physical, and social wellbeing, following Grant, Christianson, and Price (2007). It combines the well balance of individual judgment, physical health, and the relationships with other people and communities. Physical environment and psychosocial environment can affect the employees' wellbeing at work.

Besides, it would be beneficial for organizations if the employees are in good shape, notably, wellbeing. In contrast, the organizational performance might be underachieved if the wellbeing of employees is ignored. Roslender, Stevenson, and Kahn (2006b) asserted that employees bring their individual health and fitness to an organization in the same way they bring their expertise and experience, know-how, leadership skills, and creativity. In a similar vein, Baptiste (2008) posited that committed workforce can be developed where employees are satisfied with their job and work-life balance, positively predisposed towards enhanced performance, reduced absenteeism and turnover. Indeed, it was found that many managements have appeared to be prepared to view wellbeing as a valuable organizational asset and it is beneficial to promote the greater of employees' health and

wellbeing (Roslender et al., 2012).

Performance, in literature, has been widely discussed in non-financial and financial terms (Bisbe & Otley, 2004; Chenhall, 2005; Ittner & Larcker, 1998). Hence, this study conceptualized performance as both non-financial and financial. Kaplan and Norton (1992, 1993, 1996) affirmed that by including financial and non-financial performance, the managers would be able to understand more on the interrelationships, and ultimately lead to improved decision making and problem solving. For instance, the return on investment by management decisions can increase the monetary value of the employees and have a significant impact on managerial practice (Flamholtz, 1976; Seal, 2010). Besides, it has been widely considered as the key measure of organizations' earnings, as well as the growth in new investment (Rajan, Reichelstein, & Soliman, 2007), in which shows that the managers have the capability in making or recommending effective and valuable decisions for the organizations (Simon, 1979). In this context, thereby, the wellbeing of employees is considered as a new investment. In addition, non-financial performance has been claimed to complement financial measures in terms of broad, long term, caused-focused, and to overcome inaccuracies in nonmonetary terms (Kaplan & Norton, 2001; Lau & Moser, 2008). This argument resulted in the research model of the present study, as shown in Fig. 1. Hence, this leads to the formation of hypotheses, as follows.

H1: The role of wellbeing has a positive impact on non-financial performance.

H2: The role of wellbeing has a positive impact on financial performance.

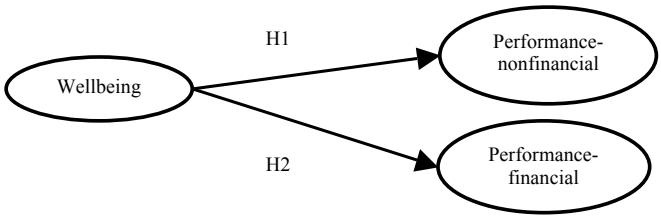

Fig. 1. Research model and hypotheses

3. Methodology

3.1. Sample and data

The target respondents were the managers in services sector as they are mostly involved in decision making. Services sector, based on the classification provided by the government in IMP3 (2006), ranges from construction services, properties, healthcare, trading/services, technology, hotels, finance, infrastructure project companies, education, and many others. The organizations were selected randomly from the Bursa Malaysia, Association of Private Hospitals of Malaysia, Malaysia Association of Hotels, and government reports. Some organizations, however, did not agree to participate in this survey. This study employed survey questionnaires that were sent out to the respondents via mail and web based. Only 166 responses were completed and returned out of the 1500 surveys sent out, providing a response rate of 11.06%.

3.2. Operationalization of constructs

All the items used in the survey questionnaire were developed from the previous studies. The measures on wellbeing were adapted from Baptiste (2008), Caicedo and Mårtensson (2010), and Parvinen, Windischhofer, and Gustafsson (2010). The questionnaire had 5 sections regarding health, sick leave, workplace and work-life balance. Performance consisted of 10 items for non-financial aspect and 8 items for financial aspect. The non-financial aspect was measured based on productivity, employee turnover, job satisfaction, and innovation, whereas, the

financial aspect was on return on investment and cost, which were adapted from Chapman and Kihn (2009), Abernethy and Stoelwinder (1995), Chenhall and Langfield-Smith (1998), Jiambalvo, Watson, and Baumler (1983), Wouters and Wilderom (2008), and Liao (2006). A total of 23 items measuring wellbeing and performance were used, anchoring on a 7-point Likert scale ranging from 1-Strongly Disagree to 7-Strongly Agree.

3.3. Data analysis techniques

Partial Least Squares-SEM (Ringle, Wende, & Will, 2005) was employed in the data analysis. It was chosen instead of covariance-based SEM analysis because it allows the analysis of reflective and formative constructs, which was found to be suitable in the present study. Covariance-based SEM analysis only allows reflective constructs and focuses on achieving the best for the research model (Chin, 2010; Hair, Hult, Ringle, & Sarstedt, 2014). On the other hand, PLS can simultaneously test the measurement and the structural model, thus, provides a more complete analysis. Other than that, it makes minimal demands on the data distribution, sample size, and measurement scales. A bootstrapping method (500 resamples) was used to determine the significance levels of the loadings, weights, and path coefficients (Chin, 1998).

4. Results

4.1. Descriptive analysis

Table 1 summarizes the descriptive statistics, which demonstrated the average length of employment among the managers in the current position was less than 5 years, with an average above 42 years of age. 97 managers were males and 69 were females, and the majority of them had less than 5 years of working experience.

Table 1. Respondents profile.

	Category	**Frequency**	**%**		**Category**	**Frequency**	**%**
Organizational type	Construction	8	4.8	Years of position held	5 years and below	122	73.5
	Properties	5	3		6-10 years	23	3
	Healthcare	7	4.2		11-15 years	14	13.9
	Trading/Services	36	21.7		16-20 years	5	8.4
	Technology	9	5.4		>20 years	2	1.2
	Hotels	13	7.8	Working experience	5 years and below	49	29.5
	Finance	26	15.7		6-10 years	25	15
	Infrastructure Project Companies	4	2.4		11-15 years	36	21.7
	Education	52	31.3		16-20 years	17	10.2
	Others	6	3.6		>20 years	39	23.5
Position held	Manager	128	77.1	Age	26-30 years	46	27.6
	Senior Manager	26	15.7		31-35 years	32	19.2
	General Manager	5	3		36-40 years	30	18.1
	CEO	7	4.2		41 and above	58	34.9
				Gender	Male	97	58.3
					Female	69	41.5

4.2. Evaluation of measurement model

The measurement model displays the relationships between the constructs and the indicator variables. This study has both reflective and formative constructs, firstly, the reflective measures using both convergent and discriminant validity were analysed. Convergent validity was assessed with factor loadings, average variance extracted (AVE), and composite reliability (CR). Table 2 shows the loadings for all the reflective items that exceeded the recommended value of 0.5. The AVE, which reflects the overall amount of the variance in the indicators accounted for the latent construct, was 0.607, which exceeded the recommended value of 0.5. The CR

showed the degree of reliability, to which the items indicated a latent construct of 0.885, which exceeded the recommended value of 0.7. Establishing convergent validity involves satisfying the conditions imposed upon the indicator loadings, reliabilities, and AVE. As for the reliability, the values of CR and AVE exceeded the threshold, as recommended in the literature (Fornell & Larcker, 1981; Hair, Black, Babin, & Anderson, 2010; Nunnally, 1978). Thus, convergent validity was established.

Next, discriminant validity was examined. It was tested by comparing the correlations between the constructs and the square root of the AVE, and different constructs are distinct from one another (Fornell & Larcker, 1981). It can be tested for both reflective and formative constructs (Mackenzie, Podsakoff, & Jarvis, 2005). As shown in Table 3, the square roots of the AVEs are above in all cases than the off-diagonal elements in their corresponding row and column, indicating that discriminant validity was achieved. As such, the measurement model demonstrated adequate convergent validity and discriminant validity in the present study.

Unlike reflective constructs, the indicator of validity was used in formative construct to show the importance of the individual indicator and the concern on the strength and significance path from the indicator to the construct (Hair et al., 2014; Mackenzie et al., 2005). Performance in this study was treated as a formative construct because each indicator exclusively defines and forms the characteristics of the performance construct. Multicollinearity between indicators is an important issue in assessing formative measures. To do so, variance inflation factor (VIF) was determined and should not be above than 10 (Hair et al., 2010). All of the indicators were below 10 in this study. Then, the significance of the weights was assessed, and it should be significant in order to achieve indicator validity. Even though some were insignificant, they were retained as their removal could result in failing to capture the full essence of the performance construct. As stated by Diamantopoulos and Winklhofer (2001), and Hair et al., (2014), if the formative measurement fails to include all the facets of the conceptual domain of a construct, it would lead to the exclusion of the construct itself.

Table 2. Factor loadings and reliability.

Constructs	**Item**	**Loadings/ Weights[1]**	**Scale type**	**AVE[2]**	**CR[2]**
Wellbeing	wb1	0.838	Reflective	0.607	0.885
	wb2	0.830			
	wb3	0.784			
	wb4	0.728			
	wb5	0.706			
Performance	perff1	0.233	Formative	NA	NA
	perff2	0.354			
	perff3	0.225			
	perff4	-0.074			
	perff5	0.398			
	perff6	0.298			
	perff7	0.270			
	perff8	-0.388			
	perfnf1	0.029	Formative	NA	NA
	perfnf2	-0.076			
	perfnf3	0.245			
	perfnf4	0.457			
	perfnf5	0.111			
	perfnf6	0.239			
	perfnf7	0.541			
	perfnf8	-0.360			
	perfnf9	0.032			
	perfnf10	-0.040			

[1]The standardized loading is provided for reflective scales; the weight of the linear combination is given for formative scales.
[2] AVE = Average Variance Extracted, CR = Composite reliability, NA (Not applicable) for formative scale.

Table 3. Discriminant validity.

Constructs	Financial	Nonfinancial	Wellbeing
Financial	**NA**		
Non-financial	0.571	**NA**	
Wellbeing	0.711	0.610	**0.779**

Note: 1) Diagonals represent the square root of the AVEs, while the off-diagonal entries represent the correlations between the constructs; 2) NA – square root of the AVE is not available for formative constructs.

4.3. Evaluation of structural model

The evaluation of the structural model contains the constructs and the hypothesized relationships between the constructs in the model. It shows the constructs and the hypothesized path between them, as well as how well the theoretical model predicts the relationship. The bootstrapping procedure using 500 resamples were applied to generate the path coefficients and their corresponding t-value to determine the significant effect. Fig. 2 and Table 4 show the results of testing the structural model. As shown, wellbeing (β= 0.610, $p < 0.01$) was positively related to non-financial performance. The relationship between wellbeing and financial performance was also found to be significant (β= 0.711, $p < 0.01$). Thus, as predicted, H1 and H2 were supported.

Table 4. Summary of the structural model.

Hypothesis	Relationship	Path coefficient	Standard error	t-value	Results
H1	Wellbeing -> Performance-nonfinancial	0.610	0.063	9.706**	Supported
H2	Wellbeing -> Performance-financial	0.711	0.056	12.612**	Supported

*p<0.05; **p<0.01

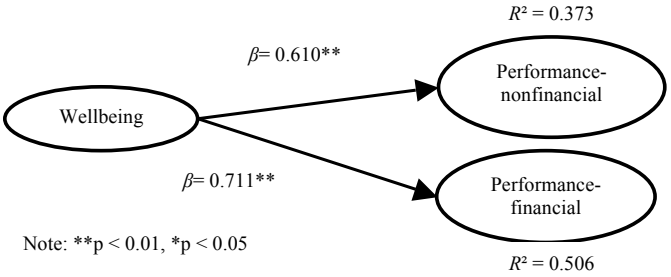

Fig. 2. Results of the structural model

5. Discussion and conclusion

The aim of this study was to describe the role of wellbeing that may influence the performance in services sector, and eventually lead to better decision making. From the results of the analysis, they showed that the role of wellbeing did have a positive impact on performance. All the path coefficients were positive and significant. The research model explained 37.3% (non-financial) and 50.6% (financial) of the differences in performance. As expected, wellbeing has always been clearly beneficial to the organization as they significantly affect performance. The results were consistent with the findings obtained in a study by Page and Vella-Brodrick (2009), whereby they found positive correlations between wellbeing and performance. Since all the respondents in this study were in managerial positions, they were able to formulate policies regarding the importance of wellbeing and the effect on performance. It showed that when the management is concerned about the wellbeing of the employees, it will reflect the contribution on performance. Furthermore, Jones et al., (2010) demonstrated that the impact of healthy lifestyle consists of psychology wellbeing as a coping mechanism for stress and burnout in the workplace. In a similar manner, Jain, Giga, and Cooper (2009) indicated that wellbeing has a positive relationship with commitment on organizational performance where healthy people view things through a positive frame of mind that may incline them to be affectively committed. Therefore, having fit employees, together with inducement

support from the employers, they are able to commit and make decisions in a sensible way. In essence, wellbeing has been the premise of rational decision making or at any rate, expressed as rationality by the managers. As posited by Flamholtz (1976), things which are measured are likely to promote the influence in the decision making process. Hence, the rationality of decision making by managers has always depended on the exploration of decision options, the targets and objectives, as well as the means of learning and adaptation (Simon, 1979).

The results of the present study contribute to the accounting literature on the importance of wellbeing regarded as the other factor in achieving performance as employees are not always presumed robust. The awareness of management regarding the impact of wellbeing, as well as other factors, contributes more to the performance. Similar to other studies, the present study also has a number of limitations. The research model was tested using survey data with a small sample size, and only managerial positions were involved. Besides, in the future, the inclusion of other sectors might be helpful to obtain a larger sample. Other than that, the result might be different if the application of the case study is used to observe the role of wellbeing from the view of managerial and lower level. Finally, this study sheds some additional insights into the relationship between wellbeing and performance.

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