

UNIVERSITY OF MACAU
FACULTY OF BUSINESS ADMINISTRATION

**JOB SATISFACTION OF AN AGING WORKFORCE:
A POSITIVE PSYCHOLOGICAL CAPITAL
APPROACH**



Garrick Jorge Kar Ho Wong

M-A8-5702-3

Thesis presented to the

Faculty of Business Administration

University of Macau

In partial fulfillment for granting the MBA degree

2012

ABSTRACT

This study examines the relationship between psychological capital (PsyCap) and organizational behaviours like job satisfaction, job security, and turnover intention. The moderating effect of age on the relationships between PsyCap, job satisfaction, job security, and turnover intention are also examined. The employees at two factories (one in Macau and one in China) under the same corporation are studied. The results show that PsyCap is positively related to job satisfaction, job security, and negatively related to turnover intention. The results also found that age has a moderating effect on relationship between PsyCap and job satisfaction, PsyCap and job security; and PsyCap and turnover intention. The findings of this study provide further evidence on the relationship between PsyCap, job satisfaction, job security, and turnover intention. Another key finding is that PsyCap is especially more important for the older workers. When comparing the increase/decrease in job behaviour levels between old workers from low to high PsyCap and young workers from low to PsyCap levels. The increase in job satisfaction for old workers is much greater than the increase in job satisfaction levels for young workers with low. For job security, there was also an increase for older workers whereas there was no effect for young workers. Older workers showed a decrease in turnover intention whereas young workers showed an increase. Discussions and implications are presented.

ACKNOWLEDGEMENTS

My sincere gratitude goes to my supervisor Dr. Anita Chan, who guided me throughout this research. Not only did she help and supported me in this research, but she was also my professor for my organizational behaviour course during my MBA studies which helped me in building the necessary foundation to conduct this research.

I would also like to thank Dr. Rico Lam and Dr. Raymond Loi whom both helped me along the way as well. Especially Dr. Raymond Loi as he gave me valuable advice on statistical issues.

Finally, I would like to thank my parents and MBA classmates as they supported me and gave me valuable advice during the process.

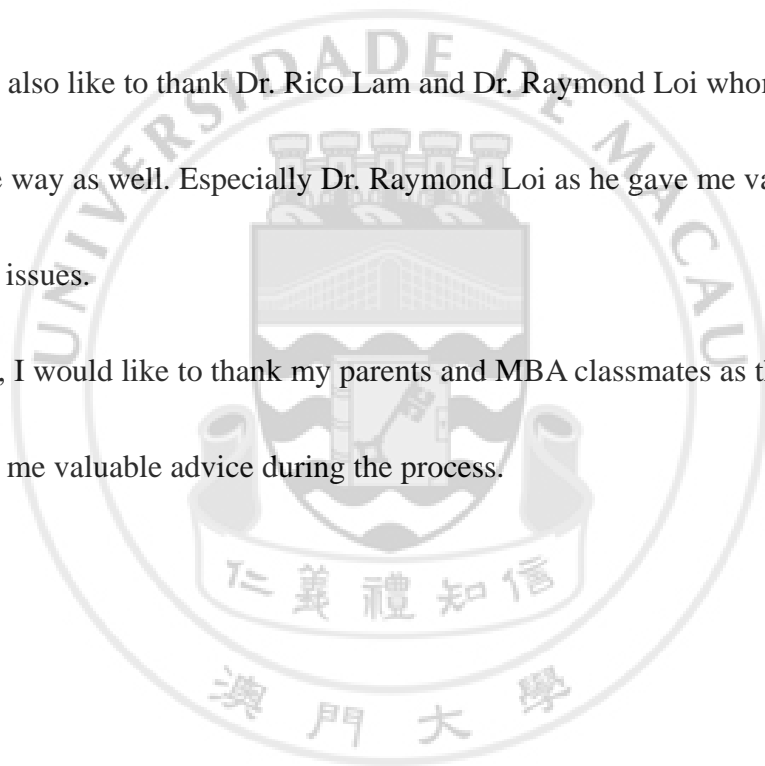


TABLE OF CONTENTS

ABSTRACT	i
ACKNOWLEDGEMENTS	ii
TABLE OF CONTENTS	iii
LIST OF TABLES	iv
LIST OF FIGURES	iv
CHAPTER 1 INTRODUCTION	1
1.1 Overview	1
1.2 Industry Background of Macau	6
CHAPTER 2 LITERATURE REVIEW	9
2.1 Psychological Capital	9
2.2 Age	19
CHAPTER 3 METHODOLOGY	29
3.1 Subject	29
3.2 Procedures	30
3.3 Measures	32
CHAPTER 4 RESULTS	34
CHAPTER 5 DISCUSSION	37
CHAPTER 6 IMPLICATIONS	41
CHAPTER 7 LIMITATIONS AND FUTURE STUDIES	43
APPENDIX	50
REFERENCES	65

LIST OF TABLES

Table 1 Descriptive Statistics and inter-correlations	44
Table 2 Moderating regression analysis of age on the relationship between PsyCap and job satisfaction	45
Table 3 Moderating regression analysis of age on the relationship between PsyCap and job security	46
Table 4 Moderating regression analysis of age on the relationship between PsyCap and turnover intention	47

LIST OF FIGURES

Figure 1 Conceptual model	28
Figure 2 Moderating effect of age on the relationship between PsyCap and job satisfaction	48
Figure 3 Moderating effect of age on the relationship between PsyCap and job security	48
Figure 4 Moderating effect of age on the relationship between PsyCap and turnover intention	49

