ORGANIZATIONAL VIRTUOUSNESS, EMOTIONAL INTELLIGENCE AND JOB PERFORMANCE IN BANKING SECTOR OF PAKISTAN: THE MEDIATING EFFECT OF WORK-RELATED SUBJECTIVE WELL-BEING

Muhammad Ali Arshad, University Utara Malaysia
Darwina Arshad, University Utara Malaysia
Nazlina Binti Zakaria, University Utara Malaysia

ABSTRACT

The main objective of the study is to explore and test the model that extends the research on well-being across the organizational setting, which directs at improving job performance by targeting the important drivers of employee well-being. In that view, organizational factor (organizational virtuousness) and internal factor (emotional intelligence) as the determinants of well-being for improving both in-role performance and extra-role performance are investigated. Moreover, the study also contributes towards understanding the happy worker productive worker analysis by recommending the domain specific conceptualization of worker happiness referred to as "work-related subjective well-being". The results of the study provide empirical evidence of work-related well-being as an important psychological mechanism by which organizational and individual factors affected the in-role performance and the extra-role performance in the banking sector of Pakistan. Empirical findings of the study also support that conceptualizing well-being in terms of work-related well-being can be relatively more important for understanding its relationship with several workplace variables. This study undertakes a first of its kind subjective well-being conceptualization at employees' level to examine on how organizational and individual factors foster job performance of bank employees by focusing on their workplace well-being. Despite the importance of individual happiness in terms of subjective well-being, theories for understanding the relationship with various workplace variables remain underdeveloped in the organizational setting. Therefore, it is important for this study to shed light on the topic and fill the gap in the body of knowledge.

Keywords: Organizational Virtuousness, Emotional Intelligence, Well-being, Happiness, In-role Performance, Extra-role Performance.

INTRODUCTION

The banking sector represents worthy and significant participation in the economic growth of the country. Because of its importance, the banking sector has always attracted the attention of scholars in contributing to the body of knowledge in various contexts. The performance of the banks depends on multiple factors and the job performance of its employees is regarded as an essential criterion for progress and profitability (Haroon & Shakil, 2021;

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Moghadam & Salamzadeh, 2018). The banks need high-performing employees that can meet the customer expectations for survival and sustainability. The aggressive competition and globalization constrained the banks to embrace distinct techniques to improve their performance internally (Madanat & Khasawneh, 2017). Therefore, the banks need to understand the issues and problems their employees are facing and adopt such measures that can enhance their performance to compete in such an intense environment.

Although limited but recent evidence suggests that employee well-being is an essential variable for improving performance behaviors as *"Happy worker is also a Productive Worker"*. Well-being at the workplace is not only considered critical for the performance of the bank employees but also for the bank's overall profitability. However, employee well-being is one of the key challenges which have long been overlooked by organizations in Pakistan, especially the banking sector (Gulzar et al., 2020; Tajpour et al., 2020 & 2021). In the current highly competitive environment of the banking sector of Pakistan, taking care of employees is more important than ever. Therefore, the banks need to identify the factors that can enhance the well-being of employees in the workplace with ultimate aim of increasing job performance.

The purpose of the study is to empirically examine the mediating role of work related subjective well-being on the influence of organizational virtuousness and emotional intelligence on the performance of big five banks employees in Pakistan. Theoretically, the result of this study would provide theoretical contribution towards the application of employees' happiness in terms of work-related subjective well-being in the field of human resource management, positive organizational psychology and organizational behavior. Practically, the insight obtained in this study could assist banking sector management of Pakistan in undertaking their organizational policies and practices in line with creating an environment for employees where they feel happy and satisfied to perform in the banks.

Gaps in the Literature

Firstly, in studying well-being and job performance links, distinct dimensions of job performance i.e. in-role performance (IRP), extra-role performance (ERP), and counterproductive behavior have been largely ignored (Hosie & ElRakhawy, 2014). Secondly, although several predictors and outcomes of well-being are studied in various disciplines. However, these studies are limited in their scope by measuring only the direct impact while ignoring the identification of organizational (external) and individual (personal/internal) factors impacting job performance through well-being. Thus, the work on this area is still at the initial stage and warrants further investigation to expand the happy worker productive worker thesis (Kabene & Baadel, 2020; Wright & Cropanzano, 2007). In addition to that, previous studies also suggested studying the influence of both factors (external and internal) in the same framework to better understand the processes linking these variables which have been previously overlooked. Thirdly, the studies on well-being are limited in the organizational setting (Merdeka et al., 2020) particularly, in Asian countries, the scope is very limited (Sender et al., 2020). Therefore, there is an urgent need to expand the work in different important sectors of underdeveloped economies where employee's well-being is critical such as the banking sector. Finally and most importantly, there has been a lot of confusion in the literature regarding the conceptualization of subjective well-being, happiness, and job satisfaction particularly employee well-being as these terms have

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been used interchangeably in the literature and very limited work has been done so far for single universally agreed upon conceptualization.

To address these aforementioned gaps in the previous literature and to move the research a step further we proposed and validated the study research model based on theoretical and empirical evidence.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

Subjective Wellbeing (Work-Related Model)

In the literature, as already discussed in the previous section, word *"well-being", "subjective well-being", "happiness" and "job satisfaction"* has been synonymously used. Diener (1984) applied a more rational view. He revealed that practically all scientific approaches to happiness unite about three different, defining phenomena. Primary, happiness is supposed to be a personal experience (Diener, 1994) i.e. depends upon individual opinions. Next, happiness involves both positive and negative affect i.e. presence of more positive and relatively low negative emotions (Argyle, 1987). Finally, happiness is a global judgment. It means that the overall evaluation applies to the whole life of a person. He also noted that happiness displays some degree of stability across time (Myers, 1993). Taken all together, Diener labeled happiness as subjective well-being (SWB) and defined the lay term happiness in terms of the broader construct of SWB. Subjective well-being is described as cognitive and affective evaluation of a person's life. Most of the scholars acknowledged this happiness model and termed it as the hedonic well-being model. According to the hedonic prospect, well-being is defined as happiness (Ryan & Deci, 2001). This prospect highlights the significance of three elements which include the absence of negative mood, the presence of positive mood, and life satisfaction (Diener et al., 1998).

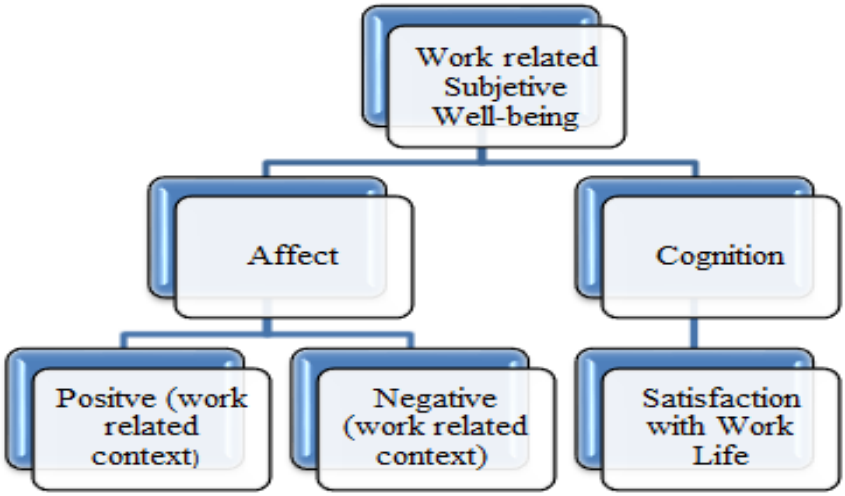

FIGURE 1
WORK-RELATED SUBJECTIVE WELL-BEING CONCEPTUALIZATION

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Most of the scholars agree on SWB conceptualization and its assessment scale for measuring individual happiness (Lent & Brown, 2008). Similarly, various studies about happiness in terms of well-being are carried out from the hedonic perspective (Al Suwaidi, 2019). However, subjective well-being (SWB) framework that is considered context-free, studies in a work context are limited (Houge Mackenzie, & Hodge, 2020).

By employing the hedonic model as discussed above in the work setting, the study labeled subjective well-being as *"employee subjective well-being"* or *"work-related subjective well-being"* (Figure 1). Following the suggestions of previous scholars (Bakker & Oerlemans, 2011), the study described it as *"employee affective and cognitive evaluation of work-life"*. Where, cognitive assessment and judgment indicate what employees think about their work/job, and, affective evaluation includes their emotional reactions and feelings i.e. how they feel at work. Therefore, the proposed definition is both theoretically and empirically in line with the previous works and suggestions.

Well-being as an important concept in the workplace is related to several variables in different contexts. Many researchers have provided empirical evidence of a positive relationship between employee's well-being and job performance and (Lyubomirsky et al., 2005; Zheng et al., 2015). Other studies have identified various antecedents of well-being such as emotional intelligence (Carmeli, 2003), perceived organizational support (Ahmed & Nawaz, 2015), organizational rewards (Nthebe et al., 2016) personality (Higgs, & Dulewicz, 2014) and organizational virtuousness (Asad et al., 2017). Similarly, Rahim & Marvel (2011) have argued that in context to emotions at work, organizations must generate feelings of happiness among employees. Whereas, despite the importance of the variable it has been largely ignored and very limited studies have examined the mediating role of well-being (Haryono et al., 2019) as an explanatory mechanism for the link of the various variables at the workplace on both IRP and ERP.

Job Performance

Organizations focus on their employee's job performance for achieving several results and achievements. John P. Campbell was the first to describe job performance as an individual-level variable. He stated that job performance is a behavior that is displayed by individuals working in the company, organization, or firm (Campbell, 1990). Regardless of the different definitions of job performance by various scholars, it is generally agreed that it is not a single-dimensional construct. Therefore, it should be understood and conceptualized as a variable consisting of many different behaviors.

Borman & Motowidlo (1997) segregated the concept into two different types of behavior namely task performance (In-role behaviors) and contextual performance (extra-role behaviors). Where, task performance is defined as the behaviors that are job-specific, formal, and part of the job as core job responsibilities. The contextual performance usually consists of behaviors that may impact the general, psychological, and organizational context where work is performed.

Terms such as in-role performance (IRP) and task performance both are used interchangeably in the literature. Similarly, contextual performance, extra-role performance (ERP), and organizational citizenship behavior (OCB) are similar terms that are used interchangeably. Another main reason for distinguishing both types of job performance is that managers or employers are not only evaluating the performance of employees solely on IRP but

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also considering ERP. Further, both contribute to the success of the firms differently, therefore it is necessary to examine the impact of other variables on both performances separately, but it has been largely unattended by the previous researchers. Moreover, in identifying the factor affecting job performance while aiming at well-being as an intervening variable, the construct *"employee job performance"* has not been robustly measured (Hosie & ElRakhawy, 2014) and is operationalized by a variety of constructs such as supervisor or peer rating evaluations (Iaffaldano & Michinsky, 1985), efficiency, consumer satisfaction (Taris & Schreurs, 2009) instead of workplace behaviors. Therefore, this research is designed to approach this gap by considering both performances as a separate dependent variable in the study model.

Organizational Virtuousness

Organizational virtuousness (henceforth, OV) stems from the positive organizational scholarship literature. It is described as the existence an environment where trust, humanity forgiveness, optimism, and integrity virtues prospered, sustained, and disseminated (Cameron et al., 2004). Experience of these core virtues in the organization may help employees to view their workplace in a positive manner that will likely shape their attitude and behavior (Rego et al., 2010).

Since its introduction in 2004 by (Cameron et al., 2004), the construct of OV has been given limited attention and fewer empirical studies have been carried out on the outcomes and predictors of OV. Although limited, but few scholars have also found that OV can lead to individual and organizational level outcomes (Bright et al., 2006; Cameron et al., 2004; Rego et al., 2015). From these several outcomes, researchers have empirically found the significant relation of OV with job performance (Ahmed et al., 2018). Similarly, scholars have argued that the perception of organizational support (in terms of provision of virtuous environment by the organization) will obligate employees to reciprocate the favors to their organization by adopting in-role and extra-role behaviors (Ahmed et al., 2018).

Conclusively, from the above discussions, the direct link of OV with job performance has already been established empirically in different studies. However, this study aims to consider the indirect impact of OV on both IRP and ERP through some intervening variables, which received scarce attention.

Emotional Intelligence

The primary concept of emotional intelligence (EI) refers to Salovey & Mayer (1990) model (also known as the ability model). This model defined EI as consisting of four interrelated abilities related to understanding one's own and others' emotions; using emotion for thought facilitation; perceiving emotional information; and lastly, controlling their own and other's emotions. The theory of EI suggests that employees high in EI will exhibit higher performance in both work settings and individual life (Carmeli 2003).

Wong & Law (2002), empirically conducted a prominent study on EI and found a significant association with work performance outcomes. In addition to that, Vratskikh et al. (2016) and Tajpour & Salamzadeh, (2019) have argued that EI has gained importance in predicting job-related attitudes, like job satisfaction, and extra-role behaviors. According to Mayer et al. (2000), job performance may be influenced by EI due to fact that those having high

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EI are better in understanding, perceiving, and regulating the emotions in a way that can determine individual success in the workplace as compared to those who are low in EI.

The direct link of EI with job performance has already been established by many scholars in their empirical works. Therefore, this study aims to consider the indirect impact of EI on both IRP and ERP which is less explored.

Theoretical Underpinning

Affective events theory (AET) has been remarkably helpful in giving a clear theoretical rationale for investigating the intervening mechanisms in the association of various contextual factors, as well as individual dispositions with the behaviors in the organizational context (Weiss & Cropanzano, 1996; Greenidge et al., 2014; Devonish, 2016). From a theoretical perspective, a work related SWB can be considered as an important mediating variable, under the framework of AET, in the relationship between dispositional factors (e.g. personality traits or EI), external factors (Organizational Virtuousness), with performance behaviors (e.g. IRP and ERP). This theory assumes that some attitudinal, affective, and emotional factors provide important intervening explanations that appear to promote and limit employees' behaviors at work (Devonish, 2016, Weiss & Cropanzano, 1996). AET assumes that affective events are the proximal causes of affective states (an affective component of well-being) which in turn affect job attitude (the cognitive component) deriving the work behavior (Weiss & Cropanzano, 1996). However, this study proposes to extend the framework of AET in a way that since it conceptualizes well-being as both affective and cognitive construct (Devonish, 2016; Greenidge et al., 2014) therefore, external factor (organizational virtuousness) as an affective event will act as a proximal cause of work-related well-being which will derive both IRP and ERP in the workplace. Furthermore, in consonance with AET assumptions, based on the observed level and quality among employees (EI), work-related subjective well-being compromising both cognitive and affective dimensions can assist to either improve or hinder job performance (i.e. IRP and ERP) (Devonish, 2016). Therefore, the study proposed that work-related subjective well-being will act as a mediator between individual factor (EI) and job performance. Moreover, Organizational support theory (OST) also supports the relationship among variables of the study. According to the tenants of the OST, employee tries to reciprocate for the favors received from the organizations by engaging in positive behavior due to the felt obligation to reciprocate (Eisenberger et al., 1986). Under this assumption, working in a virtuous environment is considered as support by employees. When they feel supported, they become happy and satisfied this leading towards developing high sense of well-being among employees. This well-being will make the employee feel obligated to reciprocate for the favorable treatment received from the organization and they will engage in IRP and ERP to achieve organizational goals.

Research Framework

This study proposes the following conceptual model which is based on theoretical unpinning, past empirical findings, logical support, and previous review of the literature.

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Research Propositions

Based on the conceptual framework as mentioned in Figure 2, the following hypotheses are developed:

H_1 *Work-related subjective well-being mediates the relationship between OV and IRP*

H_2 *Work-related subjective well-being the relationship between OV and ERP*

H_3 *Work-related subjective well-being mediates the relationship between EI and IRP*

H_4 *Work-related subjective well-being mediates the relationship between EI and ERP.*

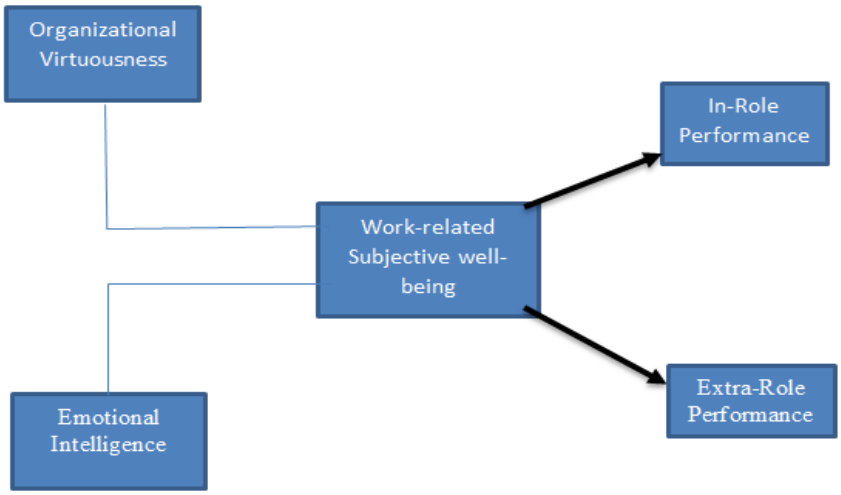

FIGURE 2
RESEARCH FRAMEWORK

METHODOLOGY

This study is based on survey data collected from 416 bankers selected through disproportionate stratified sampling technique. Due to pandemic corona virus COVID-19 situation in the country it was not possible to personally visit the branches of these bank, therefore the researcher administered the questionnaire survey via electronic mailed by sharing the Google form link on email and through WhatsApp social media application where possible. The data collection procedure started in August 2020 and ended in February 2021. Originally, the population consisted of 7282 officers working in five largest banks of Pakistan (SBP Banking Statistics, 2018). However, the population was reduced at time of data collection to 6514 as state bank of Pakistan (SBP) instructed some banks to close the bank branches in areas where Covid-19 spread was high. The study followed Krejcie & Morgan (1970) table to determine the appropriate sample size which was 364. However to avoid low response rate, the researcher distributed 550 questionnaires. Only 416 responses were received back with the response rate of 75.6 percent.

The variables of the study were measured through well-established and validated scales and response was obtained on a five-point Likert scale. OV was assessed with 15 items scale by Cameron et al. (2004) study. Subjective well-being was assessed with two dimensions - affective

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(positive and negative emotions) and cognitive aspects (satisfaction with life). In order to capture work-related subjective well-being, respondents were asked to give the response in the context of work. In this concern, 12 items SPANE (Scale of Positive and Negative experience) developed by Diener et al. (2010) was employed to measure the affective well-being and 5 items SWLS (Satisfaction with life scale) also developed by Diener et al. (1985) was adapted to measure the cognitive component. 16 items of Wong Law EI Scale (WLEIS) (Wong & Law, 2002) was used to measure EI. Furthermore, IRP was measured with 7 items scale developed by William and Anderson (1991) whereas ERP was measured with 8 items scale from Koopmans et al. (2013). As the study used well-established measures, the reliability and validity were established, and all the measures were considered acceptable and useful.

ANALYSIS AND RESULTS

For testing the hypothesis, data has been analyzed using Smart-PLS 3.2.8 to evaluate the path model i.e. the measurement model and structural model (Henseler et al., 2009).

Measurement Model Evaluation

As the construct of the study comprised both the reflective ad formative constructs, therefore, PLS-SEM is used as recommended by prominent scholars (Sarstedt et al., 2017) and a two-stage approach including first-order reflective and second-order (higher-order) formative measurement was examined in the following section:

Assessment of Reflective Measurement Model (First Order)

In the first-order reflective measurement model, reliability and validity were established. For this purpose, the study assessed the individual item reliability, internal consistency reliability, convergent validity, and discriminant validity. The PLS algorithm diagram for the measurement model assessment was depicted in Figure 3. Their assessment results are further reported in Table 1. Firstly, the outer loadings for each of the constructs were examined in process of assessing individual item reliability following (Hair et al., 2014). According to Hair et al. (2014), the acceptable value of outer loading should be greater than 0.700. Consequently, in the present study, the item loadings ranged between 0.822 and 0.962. Secondly, for estimating internal consistency reliability, Cronbach's alpha (CA) coefficient and composite reliability (CR) coefficient were tested as suggested by (Peterson & Kim 2013). The CA value ranged from 0.872 and 0.912 exceeded the threshold value of 0.70. Moreover, the CR values ranged from 0.876 to 0.916 which also exceeded the recommended cutoff value of 0.7 (Hair et al., 2010). Hence, all constructs of the study showed a high level of internal consistency reliability. Thirdly, convergent validity was examined by the Average Variance Extracted (AVE) values. Chin (1988) recommended that the value of AVE greater than 0.5 should be considered as acceptable. Based on the chin (1988) recommendations, results revealed satisfactory convergent validity as the AVE was above 50 on their relevant constructs. Finally, to determine discriminant validity the present study followed Fornell-Larcker Criterion (Hair et al., 2010). Fornell & Larcker (1981) suggest that to obtain adequate discriminant validity, the square root of the AVE (diagonal) should be higher than the correlations (off-diagonal) for all reflective constructs as shown in Table 2, the result displayed that the Fornell-Larcker Criterion also met in the study.

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Table 1
RESULTS OF FIRST-ORDER MEASUREMENT MODEL

Constructs	Items	Loadings	CA	CR	AVE
Organizational Virtuousness					
Integrity	OVI1	0.848	0.911	0.916	0.840
	OVI2	0.849			
	OVI3	0.916			
Compassion	OVC1	0.938	0.900	0.907	0.799
	OVC2	0.833			
	OVC3	0.836			
Trust	OVT1	0.951	0.899	0.902	0.703
	OVT2	0.852			
	OVT3	0.847			
Optimism	OVO1	0.844	0.875	0.879	0.687
	OVO2	0.845			
	OVO3	0.962			
Forgiveness	OVF1	0.849	0.872	0.876	0.674
	OVF2	0.938			
	OVF3	0.844			
Emotional Intelligence					
Self-Emotions Appraisal	EIS1	0.897	0.910	0.915	0.838
	EIS2	0.932			
	EIS3	0.945			
	EIS4	0.899			
Other Emotion Appraisal	EIO1	0.859	0.912	0.916	0.840
	EIO2	0.847			
	EIO3	0.940			
	EIO4	0.952			
Use of Emotion	EIU1	0.851	0.898	0.903	0.825
	EIU2	0.842			
	EIU3	0.849			
	EIU4	0.944			
Regulation of Emotion	EIR1	0.852	0.901	0.906	0.830
	EIR2	0.846			
	EIR3	0.939			
	EIR4	0.877			
Well-Being					
Positive Well-Being	WBP1	0.851	0.903	0.910	0.836
	WBP2	0.846			
	WBP3	0.944			
	WPB4	0.899			
	WPB5	0.822			
	WPB6	0.913			
Negative Well-Being	WBN1	0.836	0.899	0.905	0.829
	WBN2	0.843			
	WBN3	0.835			
	WBN4	0.921			
	WBN5	0.840			
	WBN6	0.945			
Satisfaction with Life	WBS1	0.844	0.880	0.885	0.679
	WBS2	0.840			

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Table 1
RESULTS OF FIRST-ORDER MEASUREMENT MODEL

Constructs	Items	Loadings	CA	CR	AVE
	WBS3	0.931			
	WBS4	0.846			
	WBS5	0.852			
In-Role Performance	IRP1	0.838	0.879	0.883	0.740
	IRP2	0.842			
	IRP3	0.829			
	IRP4	0.933			
	IRP5	0.825			
	IRP6	0.842			
	IRP7	0.918			
Extra-Role Performance	ERP1	0.852	0.902	0.907	0.832
	ERP2	0.937			
	ERP3	0.842			
	ERP4	0.920			
	ERP5	0.842			
	ERP6	0.938			
	ERP7	0.843			
	ERP8	0.839			

Note: CA=Cronbach's Alpha; CR=Composite Reliability; AVE=Average Variance Extracted ;OVI=Organizational Virtuousness (Integrity); OVC=Organizational Virtuousness (Compassion); OVT=Organizational Virtuousness (Trust); OVO=Organizational Virtuousness (Optimism); OVF=Organizational Virtuousness (Forgiveness); EIS=Emotional Intelligence (Self-Emotions Appraisal); EIO=Emotional Intelligence (Other-Emotions Appraisal); EIU=Emotional Intelligence (Use of Emotions); EIR=Emotional Intelligence (Regulations of Emotions); WBP=Well-being (Positive); WBN=Well-being (Negative); WBS=Well-being (Satisfaction with work life);IRP=In-Role Performance; ERP=Extra-Role Performance

Table 2
DISCRIMINANT VALIDITY (FORNELL-LARCKER CRITERION)

	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Compassion	0.978													
Extra-Role Pef	0.835	0.939												
Forgiveness	0.867	0.883	0.944											
In-Role Pef	0.888	0.89	0.875	0.932										
Integrity	0.916	0.885	0.773	0.881	0.936									
Negative WB	0.778	0.791	0.679	0.79	0.78	0.784								
Optimism	0.872	0.785	0.76	0.877	0.672	-0.77	0.95							
Other Emo Apprasial	0.775	0.888	0.872	0.789	0.675	-0.786	0.912	0.946						
Positive WB	0.882	0.791	0.775	0.791	0.678	-0.792	0.777	0.665	0.938					
Regulation of Emotions	0.775	0.872	0.874	0.788	0.723	-0.785	0.721	0.644	0.684	0.786				
Satisfication with life	0.879	0.789	0.771	0.69	0.676	-0.792	0.717	0.636	0.629	0.685	0.943			
Self emotions appraisal	0.875	0.889	0.874	0.79	0.811	-0.794	0.656	0.641	0.648	0.67	0.784	0.94		
Trust	0.757	0.881	0.774	0.677	0.731	-0.776	0.611	0.634	0.637	0.645	0.673	0.871	0.95	

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Use of Emotion	0.817	0.884	0.764	0.856	0.744	-0.795	0.721	0.612	0.618	0.639	0.645	0.786	0.756	0.947

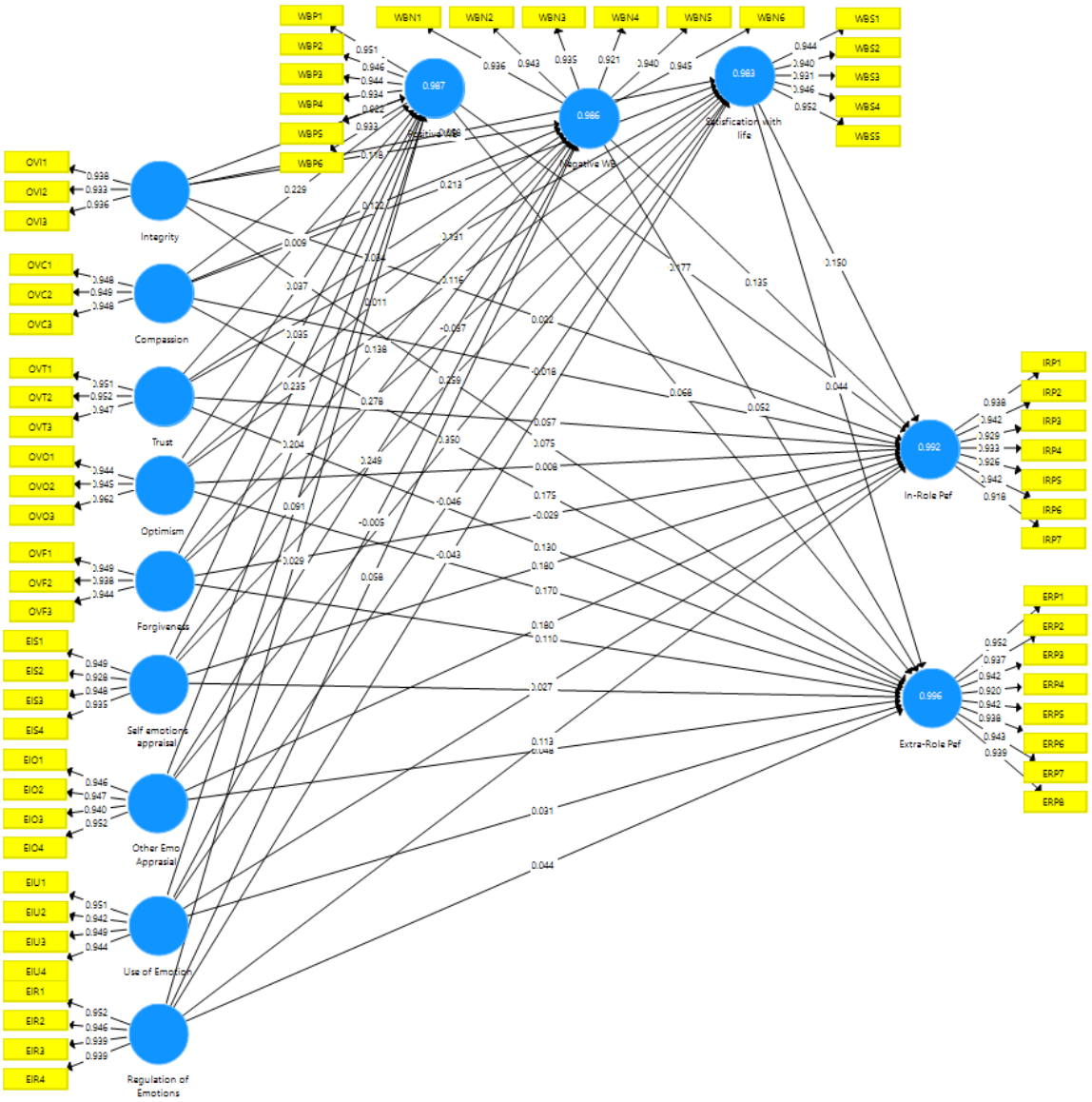

FIGURE 3
FIRST-ORDER, TWO-STAGE APPROACH REFLECTIVE MEASUREMENT MODE

Assessment of Formative Measurement Model (Second Order)

For the measurement model of the formative construct, the criteria of the outer weight significance and collinearity issue were determined (Hair et al., 2014). The second-order formative measurement model stage is represented in the pls diagram as shown in fugure4. Further, Table 3 portrays the results for formative measurement model assessment that the outer

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weights for the formative constructs were significant with their associated t-values. Although indicator of emotional intelligence (use of emotion) was not significant (t-value=0.338) to its formative construct. However, due to the high significance of its outer loading (above 0.50), we retain this indicator. Additionally, the variance inflation factor (VIF) statistics was applied to examine the collinearity issued to see if the formative indicators are highly correlated whereby the VIF value of 5 and higher respectively indicate a potential collinearity problem (Hair et al., 2014). Based on the findings, Table 3 indicates the VIF values for the formative indicators were below the threshold of 5. Therefore, the VIF for the constructs specified no issue of multicollinearity appearance (Figure 4).

Table 3
FINDINGS OF MEASUREMENT MODEL FOR FORMATIVE CONSTRUCT

Constructs	Standard Deviation	Outer weights	T-Values	Outer Loadings	T-Values	VIF
Integrity -> Organizational Virtuousness	0.038	0.220	5.776	0.989	781.830	2.351
Compassion -> Organizational Virtuousness	0.031	0.335	10.703	0.989	699.823	2.868
Trust -> Organizational Virtuousness	0.029	0.180	6.182	0.893	562.303	2.469
Optimism -> Organizational Virtuousness	0.040	0.154	3.870	0.918	33.556	1.051
Forgiveness -> Organizational Virtuousness	0.030	0.124	4.177	0.985	659.026	3.031
Self-Emotions Appraisal -> Emotional Intelligence	0.043	0.419	9.664	0.955	1346.796	1.870
Other-Emotions Appraisal -> Emotional Intelligence	0.044	0.384	8.795	0.994	1272.897	2.521
Use of Emotions -> Emotional Intelligence	0.047	0.045	0.338(NS)	0.989	655.654	2.768
Regulation of Emotions -> Emotional Intelligence	0.043	0.158	3.667	0.992	959.842	3.270
Positive Well-Being -> Well-Being	0.033	0.320	9.639	0.997	2888.827	2.670
Negative Well-Being -> Well-Being	0.031	0.383	12.187	0.996	2135.387	2.293
Satisfaction with Work Life -> Well-Being	0.030	0.300	10.168	0.995	1682.073	2.313

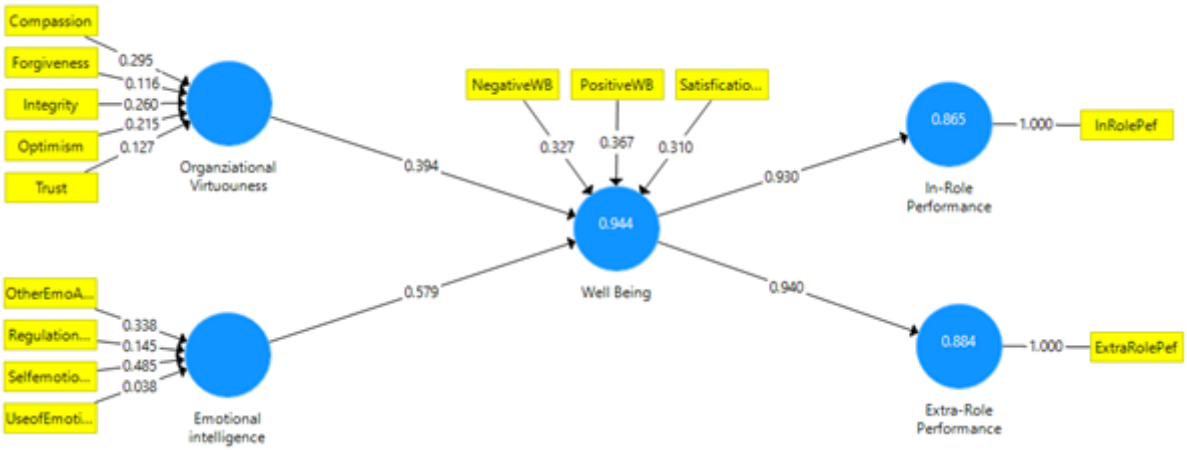

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FIGURE 4
SECOND-ORDER, TWO-STAGE APPROACH FORMATIVE MEASUREMENT MODEL

Assessment of Structural Model

For the structural model assessment, the most important evaluation metrics are the structural model collinearity issues test, explained variance through coefficients of determination (R2), and statistical significance of the structural path coefficients.

Multicollinearity Assessment

First, we applied tolerance and VIF measure to test for multicollinearity in the structural model. Table 4 revealed that the collinearity problem does not exist as both values did not exceed the threshold value following the rule of thumb is a tolerance value larger than 0.2 and a VIF value less than 5 (Hair et al., 2014).

Table 4
MULTICOLLINEARITY TEST

Constructs	Tolerance	Variance Inflation Factor
ORGVRT	0.433	2.058
EI	0.537	1.862
WB	0.263	3.798

Note: ORGVRT= Organizational Virtuousness; EI= Emotional Intelligence; WB= Well-being

Coefficients of Determination R^2 and Hypothesis Testing

The predictive power of the research model was assessed by R^2 values (coefficient of determination) of the endogenous construct (Henseler et al., 2009). Following this, the level and significance of the path coefficient was determined to test the hypothesis by running the PLS-Algorithm and bootstrapping. Table 5 illustrates the R^2 findings of the study.

Table 5
VARIANCE EXPLAINED IN THE ENDOGENOUS LATENT VARIABLES

Latent Variables	Variance Explained (R^2)	Result
Well-Being	94.40%	Substantial
In-Role Performance	86.50%	Substantial
Extra-Role Performance	88.40%	Substantial

As a rule of thumb with regards to R^2 values, 0.75, 0.50, or 0.25 for endogenous latent constructs can be described as substantial, moderate, and weak respectively (Henseler et al., 2009). Table 5 outlines that exogenous constructs such as OV and EI contributed 94.4% of the variance in well-being. Furthermore, R^2 of IRP and ERP was substantial with a value of 86.5% and 88.4% respectively.

To test the mediating hypothesis i.e. path coefficient, this study follows the steps as defined by Preacher & Hayes (2004). According to which bootstrapping was performed in the PLS-SEM. The bootstrapping process was run in Smart-PLS with two-tailed tests of significant level 5% to examine the *"P-value"* and *"T-Value"*. Thus, a critical t-value of 1.96 is considered

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as the threshold to examine the hypotheses in our current Figure 5 showed the structural model measurement path coefficient.

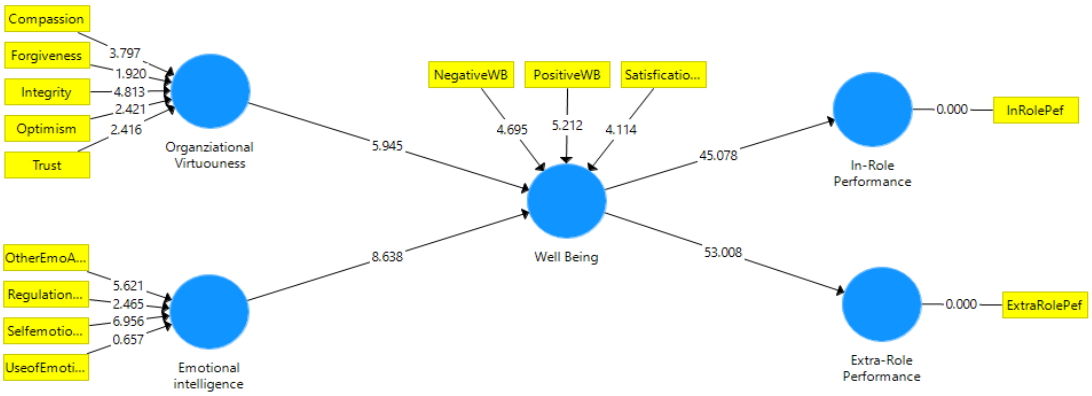

FIGURE 5
PLS STRUCTURAL MODEL PATH COEFFICIENT AND P-VALUE

Table 6 below also presents the results of the structural model. The first hypothesis H1 *"well-being mediates the relationship between OV and IRP"* was significant at 0.05 level of significance (β=0.367, t=5.925, p<0.01). Based on the analysis, the second hypothesis H2 *"well-being mediates the relationship between OV and ERP,"* also supported (β=0.370, t=5.906, p<0.01). Also H3 *"well-being mediates the relationship between EI and IRP"* was significant (β=0.539, t=8.293, p<0.01). Final hypothesis H4 *"well-being mediates the relationship between EI and ERP"*, also supported (β=0.545, t=8.387, p<0.01). In conclusion, all the proposed hypotheses of the study are supported.

Table 6
HYPOTHESIS RESULTS OF STRUCTURAL MODEL PATH COEFFICIENT

Hypothesis (H_1 – H_4)		Original Sample (O)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values	Results
Organizational Virtuousness_ -> Well Being -> In-Role Performance_	H_1	0.367	0.062	5.925	0.000	Supported
Organizational Virtuousness_ -> Well Being -> Extra-Role Performance	H_2	0.370	0.063	5.906	0.000	Supported
Emotional intelligence -> Well Being -> In-Role Performance_	H_3	0.539	0.065	8.293	0.000	Supported
Emotional intelligence -> Well Being -> Extra-Role Performance	H_4	0.545	0.065	8.387	0.000	Supported

DISCUSSION

It is worth sharing that the findings of the study reveal that the organizational factor (OV) can be bridged with both type of job performance in the workplace setting through work-related

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subjective well-being. Theoretically, the results are also in line with the assumptions of OST and AET as discussed in earlier section. In addition to that, empirical findings from the past studies also support the results (Ahmed et al., 2018; Rego et al., 2010). Hence, it can be concluded that working in a virtuous context make employee happy and satisfied with their work, which in-debts them to reciprocate positively. This sense of well-being leading employees to work hard by engaging in both in-role and extra-role behaviors. Moreover, this study also established the mediating role of well-being in relationship between EI and job performance (IRP and ERP). The study findings are in line with previous studies (i.e. Devonish, 2016; Greenidge et al., 2014; Vratskikh et al., 2016). These results indicated that employee with high emotional intelligence creates happiness (well-being), and thus it drives the better IRP and ERP behavior at the work place. Similarly, the results are strongly theoretically supported by the AET assumptions that EI, as a dispositional variable, can have both a direct and indirect effect on a wide range of employee work behaviors including task performance and citizenship behaviors (Greenidge et al., 2014).

CONCLUSION AND FUTURE RESEARCH

There has been increasing evidence that employee welfare and well-being at large make a difference for job performance at both employees and organizations' levels. As such, well-being in terms of happiness has become an important area of focus in organizational research. However, to date, subjective well-being in the context of work has been neglected. In addition, researchers from various fields are in a state of confusion regarding operationalizing the well-being construct as solely attitudinal, affective or cognitive, or both (affective and cognitive). In addition to that, a thorough review of the literature revealed that well-being, job satisfaction, happiness are used synonymously in the context of work thereby leading towards confusion in its interpretation. In this regard Diners (1986) conceptualization of subjective well-being included both the cognitive and affective aspects is widely accepted. On those grounds, following the recommendations of previous scholars (Bakker & Oerlemans, 2011; Helliwell et al., 2015; Magnier-Watanabe et al., 2017; 2020), the study is an attempt in solving this decade of confusion by considering well-being in the workplace as the broader domain specific construct entailing both affective and cognitive components which are supported by theoretical and empirical findings of the study. Notably, the study revealed that work-related well-being is an important intervening variable in the relationship of organizational and individual factors with the job performance. Hence, empirically the model of workplace subjected well-being proved to be validated and needs further research for more empirical support. Furthermore, future researchers could improve their studies by addressing various issues like single measurement of work-related subjective well-being. The results also need to be replicated for a better understanding of the phenomena linking independent variables with both dependent variables in other contexts and industries. Further, future studies can also test the moderating variable i.e. under what conditions well-being and job performance link become stronger or weaker.

Limitations

Though the research covers a broad area to investigate, it is still prone to few limitations. The cross-sectional design and five banks used for the study may bear the issue like common method variance while a sample from five banks affects the generalizability of the study. In

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addition to that, this study employed the self-reported measure of IRP and ERP, which may not show a true picture of target achievement by an individual.

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