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RESEARCH ARTICLE

Job insecurity and job satisfaction: The mediating effect of psychological capital

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Abstract

The study contributes to the understanding of the mediating effect of psychological capital, as a personal resource, for the relation between qualitative and quantitative job insecurity and job satisfaction. Data were collected for a sample of 148 employees (58.8% women) from multinational companies in Romania. Hypotheses were tested using PROCESS for regression analysis with job satisfaction as a dependent variable. The results support the mediation hypothesis, namely that psychological capital mediates the relation between each type of job insecurity (qualitative and quantitative) and job satisfaction. Implications for both theory and practice are discussed.

Keywords

qualitative job insecurity, quantitative job insecurity, psychological capital, job satisfaction

Rezumat

Studiul contribuie la înțelegerea efectului mediator al capitalului psihologic, ca resursă personală, în relația dintre insecuritatea postului (calitativă și cantitativă) și satisfacția față de muncă. Datele au fost colectate de la 148 de angajați (58,8% femei) din companii multinaționale din România. Ipotezele au fost testate folosind PROCESS pentru analiza de regresie, având satisfacția la locul de muncă ca variabilă dependentă. Rezultatele susțin ipotezele de mediere: capitalul psihologic mediază relația dintre insecuritatea postului, atât calitativă, cât și cantitativă, și satisfacția față de muncă. Sunt discutate implicaţiile pentru teorie și practică.

Cuvinte cheie

insecuritatea calitativă a postului, insecuritatea cantitativă a postului, capitalul psihologic, satisfacţia în muncă

Résumé

L'étude contribue à la compréhension de l'effet médiateur du capital psychologique, comme une ressource personnelle dans la relation entre l'insécurité du travail (qualitative et quantitative) et la satisfaction au travail. Les données ont été recueillies auprès de 148 employés (58,8% de femmes) des multinationales en Roumanie. Des hypothèses ont été testées à l'aide de l'analyse de régression avec PROCESS, ayant la satisfaction au travail comme variable dépendante. Les résultats soutiennent l'hypothèse de la médiation: le capital psychologique médiatise la relation entre l'insécurité de l'emploi, à la fois qualitative et quantitative, et le bien-être au travail. Ont été discuté des implications pour la théorie et la pratique.

Mots-clés

l'insécurité qualitative du post de travail, l'insécurité quantitative du post de travail, le capital psychologique, la satisfaction au travail

Introduction

For the past ten years marked by economic recession, job insecurity has become an important stressor for many European employees. In 2014, 85% Romanians estimated the status of employment as bad and very bad (Eurobarometru, 2014). In contrast, they were optimistic with respect to the future evolution of employment conditions, the percentage of

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optimists setting Romanians above the European average (52% Romanians vs. 44% media of UE28). However, insecure employment conditions in the private sector, the prevalence of temporary work, and the lack of a solid welfare system as a "safety net" for the unemployed are only some of the sources of insecure feelings faced by Romanian employees. Job insecurity generates immediate and long-term negative effects on employees' professional life (Sverke, Hellgren, & Näswall, 2002). Job attitudes, such as job satisfaction, are short-term consequences. Job insecurity is significantly and negatively related to job satisfaction (r=.- 41 in the meta-analysis of Sverke et al., 2002). Apparently, the relationship between job insecurity and job satisfaction is comprehensible: job insecurity is the perceived threat to job continuity and job satisfaction is a favorable job attitude. The threat of losing one's job decreases job satisfaction as it leads to perceptions of a breach in the psychological contract consequent to feelings of betrayal (De Cuyper & De Witte, 2006). Yet, this relation can be far more complex. Accordingly, our focus in this article is to explain the negative consequences of job insecurity (quantitative and qualitative) for job satisfaction. Plus, our study aims at identifying the personal resources to be developed in order to better cope with job insecurity.

Job insecurity is a strong workplace stressor and will therefore be considered here as a hindrance job demand (e.g., Bakker & Demerouti, 2007; LePine, Podsakoff, & LePine, 2005). According to the Job Demands-Resources model (JD-R model; Bakker & Demerouti, 2007; Demerouti, Bakker, Nachreiner, & Schaufeli, 2001), job insecurity should be negatively related to desirable outcomes, such as job satisfaction, at the workplace (De Witte, 1999; Reisel, Probst, Chia, Maloles, & König, 2010).

There are two types of job insecurity (JI): quantitative job insecurity and qualitative job insecurity. Recently, qualitative job insecurity has captured the attention of researchers who defined it as "perceived threats of impaired quality in the employment relationship, such as deterioration of working conditions, lack of career opportunities, and decreasing salary development" (Hellgren, Sverke, & Isaksson, 1999, p. 182). Yet, a limited number of studies have focused on the relation between qualitative JI and job satisfaction (Otto, Hoffmann-Biencourt, & Mohr, 2011). In addition, quantitative job insecurity, defined as "the perceived threat of job loss and the worries related to that threat" (De Witte, 2005, p. 1), has been intensively studied in relation to work-related well-being (see Sverke et al, 2002). The present study brings forth an interesting addition to the literature on job insecurity, as it investigates both forms of job insecurity in relation to job satisfaction.

Personal resources, specifically psychological capital (PsyCap), have been intensively studied in relation to well-being (Siu, Bakker, & Jiang, 2014). Psychological resources, such as optimism, efficacy, hope, and resilience, compose psychological capital, as an "individual's positive psychological state of development" (Luthans, Youssef, & Avolio, 2007, p. 3). Until recently, personal resources have been studied as antecedents of job demands and job resources, or as moderators for the relationship between job resources and well-being (Van den Broeck, Van Ruysseveldt, Vanbelle, & De Witte, 2013), or as mediators with a motivational role on this relationship (Xanthopoulou, Bakker, Demerouti, & Schaufeli, 2007). Although the relationship between job resources and personal resources was investigated in previous studies (e.g., Xanthopoulou, Bakker, Demerouti, & Schaufeli, 2009), the relationship between job demands and personal resources did not receive sufficient attention (Schaufeli & Taris, 2014). Moreover, only a limited number of studies have focused on the mediators for the relation between job stressors and well-being (Riolli, Savicki, & Richards, 2012; Vander Elst, Van den Broeck, De Witte, & De Cuyper, 2012). For instance, PsyCap has been identified as a mediator for the relationship between stressors and indices of well-being in students (Riolli et al., 2012) and the relationship between work stressors and the quality of life (Mensah & Amponsah-Tawiah, 2014). Furthermore, PsyCap acts as a partial mediator for the relationship between work-family conflict and burnout, as an ill-form of well-being (Wang, Chang, Fu, & Wang, 2012). However, employee well-being

is not limited to what happens inside the organization. Job insecurity is a work-related stressor, yet influenced by socio-economical, organizational, and personal factors (De Witte, 2005). In order to address this aspect, the current study tests whether increasing PsyCap could also constitute the mediational mechanism through which job insecurity relates to workers' well-being. In addition, we focus on job insecurity and argue that it reduces job satisfaction.

Our study contributes to the existing literature in two different ways. First, in order to enrich knowledge about job insecurity, it is relevant to study whether job-related well-being emerges at least in part from a highly prevalent job stressor such as qualitative or quantitative job insecurity. Accordingly, we examine the relationship between two forms of job insecurity and job-related well-being (e.g., high levels of job satisfaction). Second, we test the psychological capital (PsyCap) as a construct that mediates the association between job insecurity (qualitative and quantitative) and job satisfaction.

Job insecurity and job satisfaction

Job-related well-being has become a hot topic for both consultants and managers (Milles, Fleck, & Kozikowski, 2013). Many organizations spend sustained efforts to enhance employees' well-being, generally, and employee's job satisfaction, specifically. Job satisfaction, as a job-related well-being variable, is one of the most common organizational attitude studied in relation to job insecurity (Sverke, Hellgren, & Näswall, 2006).

Recently, a relevant category of job demands has drawn researchers' attention, like job insecurity. According to the JD-R model, job demands include job aspects that employees consider oppressive (e.g., job insecurity) (Bakker, Demerouti, & Schaufeli, 2003). Job insecurity, as job demand, has been intensively studied and has been included in the JD-R model. Job insecurity "implies feelings of helplessness to preserve the desired job continuity" (De Witte, 2005, p. 2). Also, job insecurity can be described as an anticipation of job loss in the future (Sverke et al., 2002). Hence, job-insecure employees are less satisfied than employees who feel secure about their jobs, because they are more concerned about their job outcomes (De Witte, 2005).

Job insecurity is a job demand that seems to fit in the JD-R's energetic process (Van den Broeck et al., 2013), being intensively investigated in relation to well-being. Past research indicated that job insecurity decreases individual well-being (De Witte, 1999; Hellgren & Sverke, 2003), particularly job satisfaction (e.g., De Witte, De Cuyper, Handaja, Sverke, Näswall, & Hellgren, 2010). Moreover, employees who experience job insecurity, feel less satisfaction at work (Bosman, Rothman, & Buitendach, 2005; Mauno, Kinnunen, Makikangas, & Nätti, 2005; Vander Elst, Baillien, De Cuyper, & De Witte 2010; Vander Elst et al., 2013). As a consequence, our study aims to test the relationship between job insecurity and job satisfaction, yet including both forms of JI: quantitative and qualitative. By including job insecurity, the JD-R model answers the call for a more attention given to the integrative perspective on job aspects, one that would transcend the boundaries of organizations.

Some details require further consideration, though. Many studies have demonstrated that quantitative job insecurity is a stressor that leads to strain related to poor well-being, especially to a lower level of job satisfaction (De Witte, 1999; 2005; Sverke, Hellgren, & Näswall, 2002; De Witte et al., 2010). In contrast, only a few studies have generated solid evidence on the relationship between qualitative job insecurity and job satisfaction.

A first aim of this study is to investigate the relationship between each type of job insecurity and job satisfaction. Thus, we formulate the following:

Hypothesis1a: Quantitative job insecurity is negatively associated with job satisfaction.

Hypothesis1b: Qualitative job insecurity is negatively associated with job satisfaction.

Psychological capital as mediator

PsyCap is an important concept comprising four psychological capacities, namely efficacy, hope, optimism, and resilience (Luthans,

Luthans, & Luthans, 2004). Each of these four variables makes PsyCap a positive construct with valid measures, open to development, and registering a positive impact on attitudes, behaviors, and performance (Luthans, Youssef, & Avolio, 2007). Moreover, according to COR theory, PsyCap has been verified, both conceptually and empirically (see Luthans et al., 2007), as a higher order core construct, which combines the mechanism(s) that all four personal resources have in common. The four components of PsyCap are briefly defined as follows.

Hope represents "a positive motivational state that is based on an interactively derived sense of successful (1) agency (goal-directed energy) and (2) pathways (planning to meet goals)" (Snyder, Irving, & Anderson, 1991, p. 287). Optimism is depicted in Positive Psychology as both a positive future expectation open to development (Carver & Scheier, 2002) and an attribution style marking negative events as external, temporary, and situation specific, and positive events as personal, permanent, and pervasive (Seligman, 1998). Self-efficacy is "one's conviction (or confidence) about his or her abilities to mobilize the motivation, cognitive resources, and courses of action needed to successfully execute a specific task within a given context" (Stajkovic & Luthans, 1998, p. 66). Resilience indicates "the capacity to rebound or bounce back from adversity, conflict, failure, or even positive events, progress, and increased responsibility" (Luthans, 2002, p. 702). Specifically, employees with high PsyCap have extra resources to accomplish their work tasks, easily overcome failures, display positive expectations, and are more optimistic about life situations.

Personal resources are related to individual characteristics and can be improved by direct interventions. Based on Conservation of Resources (COR) theory (Hobföll, 1989), personal resources help attain goals, as resourceful employees can better cope with the hindrance of job demands encountered (Siu et al., 2014). PsyCap has been reported as a positive resource for improving employees' well-being over time (Avey, Luthans, Smith, & Palmer, 2010). In a recent meta-analysis, Avey, Reichard, Luthans, and Mhatre (2011) reported PsyCap as showing a strong positive relation to desirable attitudes, behaviors, and performance, and also to employees' psychological well-being (Avey et al., 2010). Researchers have also identified a consistent positive relationship between PsyCap, as personal resource, and different facets of well-being (Luthans, Youssef, Sweetman, & Harms, 2013), particularly job satisfaction (Luthans, Avolio, Avey, & Norman, 2007). Furthermore, a recent meta-analytic review has pointed out that individuals with lower psychological capital tend to be more dissatisfied with their work, as compared to their counterparts (Avey et al., 2011).

It has been argued that job insecurity could deplete a person's inner resources (Youssef & Luthans, 2007) as an addition to the impact of other factors related to the job or organization (like role ambiguity or workload, for example). Nonetheless, according to COR theory, people with resources (i.e., personal resources) are less likely to experience resource loss. Building personal resources, in general, and PsyCap, in particular, to assist employees cope, even thrive, in insecure times, is, therefore, paramount. However, insecure employees have PsyCap to help them control the work environment successfully. Plus, PsyCap as a positive resource, mediates the negative effects of job stressors on job-related well-being. Job insecurity, both quantitative or qualitative, can undermine PsyCap. For example, quantitative job insecurity, as fear to lose the job, may be negatively related to hope, which is a component of PsyCap. When people are uncertain as regards their jobs' safety, they lose hope in planning to meet work goals. Thus, unpredictability has a clear influence on job insecurity, as people find it difficult to react adequately when there is a lack of environmental clarity (De Witte, 2005). In addition, qualitative job insecurity, as insecurity regarding the continued existence of valued aspects of the job, may be negatively related to optimism, as part of PsyCap. When people are insecure regarding the loss of work benefits, they tend to interpret negative events as being rather stable (Seligman, 1998). Alongside unpredictability, uncontrollability

plays a great role in determining job insecurity (De Witte, 2005).

Job insecurity may be negatively related to self-efficacy, as part of PsyCap. This relation could be explained by the presence of a negative relation between job insecurity and the need for competence, which is related to efficacy (Van den Broeck, Vansteenkiste, De Witte, & Lens, 2008; Van den Broeck, et al., 2014). When people experience job insecurity, they feel unable to change the particular situation and to initiate the actions necessary to achieve a certain goal. Also, job insecurity may be negatively related to resilience, as part of PsyCap. When people feel insecure about their jobs, they tend to lose the capacity to recover after such a difficult situation (Mensah & Amponsah-Tawiah, 2014).

To our knowledge, there are no studies on psychological capital as mediator for the relation between job insecurity and job satisfaction. Therefore, the present research draws a connection between harmful work environment and good individual functioning. Job insecurity, as job demand, is considered to be detrimental to employees' well-being (De Witte, 1999; Vander Elst, Van den Broeck, De Witte, & De Cuyper, 2012). PsyCap is open to change, thus PsyCap of employees experiencing high levels of job insecurity might decrease over a prolonged period of time, and may consequently result in low levels of job satisfaction. A second aim of our study is to investigate the mediating effect of PsyCap for the relation between each type of job insecurity and job satisfaction. Thus, we formulate the following:

Hypothesis 2a: Psychological capital mediates the relationship between quantitative job insecurity and job satisfaction.

Hypothesis 2b: Psychological capital mediates the relationship between qualitative job insecurity and job satisfaction.

Research model

The present research model assumes that PsyCap mediates the relation between job insecurity (qualitative and quantitative) and job satisfaction, as job-related well-being.

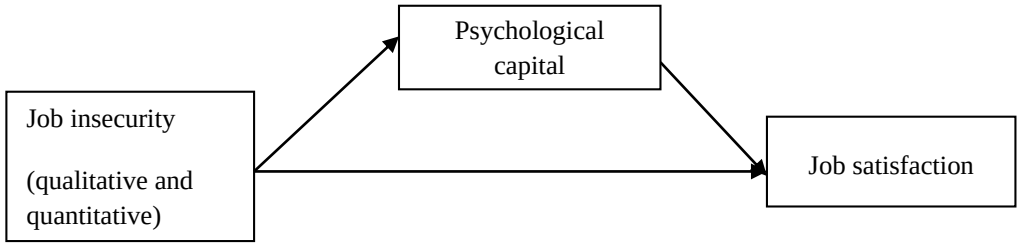

Figure 1. The proposed model

Method

Participants and procedure

The sample consisted of 148 Romanian employees who work with two multinational corporations (retail and call-center). The sample was based on a non-probabilistic convenience sampling procedure. The participants were asked to fill out a set of questionnaires in paper-and-pencil format. The instructions for completing the questionnaires and the aim of the study were briefly presented. The response rate was 88%. The age of respondents ranged between 21 and 56 years (M = 26.60, SD = 5.08). Most respondents were blue-collar workers (66.21%). Among them, 52.70% completed secondary education and 47.30% tertiary education. All participants were permanent employees.

Measures

Quantitative Job Insecurity was measured with a 4-item scale developed by De Witte (2000), validated by Vander Elst, De Witte, and De Cuyper (2014). A sample item is: "Chances are, I might lose my job". Respondents were asked to evaluate the items on a 5-point scale ranging from 1 ("totally

disagree") to 5 ("totally agree"). Cronbach's alpha for the quantitative JI score is .86.

Qualitative Job Insecurity was measured with a 4-item scale, tapping into similar aspects as the items of De Witte, De Cuyper, Handaja, Sverke, Näswall, & Hellgren (2010). The scale was previously used in article of Van den Broeck and colleagues (2014). A sample item reads: "I feel insecure about the characteristics and conditions of my job in the future". Respondents were asked to evaluate the items on a 5-point scale ranging from 1 ("totally disagree") to 5 ("totally agree"). Cronbach's alpha for the qualitative JI score is .89.

Psychological capital was measured with the 24-item PsyCap Questionnaire (Luthans et al., 2007). This questionnaire has 6 items for each subscale: *hope* ("Right now I see myself as being pretty successful at work"), *optimism* ("I always look on the bright side of things regarding my job"), *resilience* ("I usually manage difficulties one way or another at work"), and *self-efficacy* ("I feel confident analyzing a long-term problem to find a solution"). All items were scored on 6-point Likert-type scale ranging from 1= strongly disagree to 6 = strongly agree. Three items are reversed-scored. To get a composite PsyCap score, all six responses for each of the four subscales were summed and averaged to first get a subscale composite average for each of the four subscales. According to Luthans et al. (2007), the averages for each of the four subscales were added together and averaged to get a composite average for each subject's PsyCap score. The internal consistency estimates in our sample was equal to .92 for PsyCap.

Job satisfaction was measured with a 3-item scale from Michigan Organizational Assessment Questionnaire (Camman, Fishman, Jenkin, & Klesh, 1979). A sample item reads: "In general, I like working here". All items were scored on a 7-point frequency scale, ranging from 1 ("totally disagree") to 7 ("totally agree").The internal consistency estimate in our sample was .82 for job satisfaction.

Covariates. Previous evidence reveals that background variables, such as age and gender, are relevant to an analysis of job insecurity's effect on job satisfaction (Spector, 1997).

Analyses

In order to verify our hypotheses, we conducted two mediation analyses, using the PROCESS (Hayes, 2013) in SPSS 19.0 (2013), one for each form of job insecurity (quantitative and qualitative). The indirect effect was tested based on a bias-corrected bootstrapping procedure with 10,000 samples. As previously suggested by Preacher, Rucker, and Hayes (2007), job insecurity and PsyCap were mean-centered prior to analysis, by means of transforming the variables in z-scores. A bootstrap confidence interval (95% CI) that does not include the "0" value signals a significant effect.

Results

Table 1 presents the means, standard deviations, correlations, and reliability estimates for the variables in the model. Cronbach's alpha coefficients of reliability are ranging from .82 to .93. A positive correlation was found between PsyCap and job satisfaction (r = .46, p < 0.01). Also, a significant correlation was found between both forms of job insecurity and job satisfaction (quantitative JI r = -.21, p < 0.01 and qualitative JI r = -.25, p < 0.01). Therefore, the next section is devoted to testing the hypothesized model that analyzed the influence of each form of job insecurity on job satisfaction, via psychological capital. The model included gender and age, as covariates.

Table 1. Descriptive statistics and inter-correlations (N = 148)

Variables	*M*	*SD*	1	2	3	4	5	6
1. Gender	-	-	-	.02	.10	.15	.01	.15
2. Age	26.86	5.88		-	-.01	.03	-.01	-.16*
3. Qualitative JI	2.11	.89			(.89)	.87**	-.47**	-.25**
4. Quantitative JI	2.16	.86				(.86)	-.44**	-.21**
5. PsyCap	4.11	.63					(.92)	.46**
6. Job satisfaction	4.27	.68						(.82)

*p < .05, **p < .01; two-tailed. *Note.* Cronbach's alphas are listed on the diagonal; gender (1= male, 2= female)

Total and direct effects for quantitative JI. As seen in Table 2, the total effect estimates confirm that quantitative job insecurity is significantly and negatively associated with job satisfaction (b = -.66, p = .001, 95% CI [-.97, -.34]). Also, the direct relationship is not significant (b = -.17 p = .33). In addition, the mediation analyses indicate the significant indirect relationship between quantitative job insecurity and job satisfaction, via PsyCap. Moreover, the omnibus test shows that the inclusion of quantitative job insecurity improves the estimation of job satisfaction when compared to a null model containing only the covariates. PsyCap mediates the effect of quantitative JI on job satisfaction Thus, Hypothesis 1a has been supported.

Total and direct effects for qualitative JI. Table 1 indicates that the total effect estimates confirm qualitative job insecurity as significantly and negatively associated with job satisfaction (b = -.69, p =.001, 95% CI [-1.00, -.38]). The direct relationship between qualitative JI and job satisfaction is not significant (b = -.21, p = .23). Also, the mediation analyses indicate a significant indirect relationship between qualitative job insecurity and job satisfaction, via PsyCap. Results for the indirect effects show that qualitative JI loses its significance when controlling for PsyCap. These results suggest that PsyCap mediates the effect of qualitative JI on job satisfaction. Thus, Hypothesis 1b has been supported.

Based on recommendations put forward by Rucker, Preacher, Tormala and Petty (2011), it is necessary to focus on the significance of the indirect effects, if we want to evaluate a type of mediation.

Table 2. Results of the mediation analysis of PsyCap in the relationship between quantitative JI and job satisfaction

				BC Bootstrap 95% CI	
	Unstandardized Coefficient	*SE*	*p*	Lower	Upper
Total effect of IV on job satisfaction					
Quantitative job insecurity	-.66*	.15	.01	-.97	-.34
Model R^2	.15		<.01		
Direct effect of IV on job satisfaction					
Quantitative job insecurity	-.17	.18	.33	-.53	.18
Psychological capital	.83*	.17	<.01	.48	1.18
Covariates					
Age	-.05*	.02	.02	-.10	-.005
Gender	.57	.29	.06	-.02	1.16
Indirect effect of IV on job satisfaction through Psychological capital					
Quantitative job insecurity	-.48*	.15		-.85	-.21
Model R^2	.266		.00		

Indirect effects for quantitative and qualitative JI. As regards the significance of the indirect effects, results indicate that bootstrap confidence intervals did not contain zero for job insecurity. In other words, PsyCap is a significant (95% confidence interval level) mediator of the effect of both quantitative and qualitative job insecurity on job satisfaction (Table 2 and Table 3). As expected, lower levels of quantitative job insecurity have been associated with higher levels of psychological capital, subsequently leading to higher job satisfaction. Moreover, high levels of qualitative JI have been related to lower levels of PsyCap, leading to lower levels of job satisfaction. Thus, Hypothesis 2a and 2b have been supported.

Table 3. Results of the mediation analysis of PsyCap in the relationship between qualitative JI and job satisfaction

				BC Bootstrap 95% CI	
	Unstandardized Coefficient	*SE*	*p*	Lower	Upper
Total effect of IV on job satisfaction					
Qualitative job insecurity	-.69	.15	<.01	-1.00	-.38
Model R^2	.16*		<.01		
Direct effect of IV on job satisfaction					
Qualitative job insecurity	-.21	.18	.23	-.57	.14
Psychological capital	.81*	.17	.02	.45	1.16
Covariates					
Age	-.05*	.02	.05	-.10	-.006
Gender	.57	.29	.06	-.01	1.15
Indirect effect of IV on job satisfaction through Psychological capital					
Qualitative job insecurity	-.47	.16		-.83	-.20
Model R^2	.268		<.01		

Discussion

The present paper investigated the relationship between job insecurity, quantitative as well as qualitative, and work-related well-being, as mediated by psychological capital. Based on the JD-R model and COR theory, it has been proposed that PsyCap, as personal resource, would explain the effect of job insecurity on job satisfaction. The results support both our hypotheses and the research model. In this research, job insecurity was associated with job-related well-being. This is in line with current research, where job insecurity has been reported as directly associated to job satisfaction, as job-related well-being (De Witte et al., 2010). Also, our research examined the mediating variables for the relationship between job insecurity and its consequences, in line with recommendations made by Greenhalgh and Rosenblatt (2010). PsyCap, as personal resource, was found to have an mediator effect on the relationship between both types of job insecurity and job satisfaction. As a result, employees who perceive their job as more insecure (quantitative job insecurity) will be more likely to experience lower levels of PsyCap that consequently relate to lower levels of job satisfaction. Next, employees who experience low levels of job insecurity are likely to report high levels of PsyCap that consequently relate to higher levels of job satisfaction.

Furthermore, PsyCap was also found to be a significant mediator for qualitative job insecurity. Specifically, the association between qualitative job insecurity and job satisfaction is mediated by PsyCap. In other words, insecurity regarding work benefits and the deterioration of working conditions decreases psychological capital among employees. These feelings of psychological capital, subsequently relate to lower levels of job satisfaction. This finding is consistent with

data reported by Riolli and colleagues (2012) who discovered that PsyCap mediates the relationship between stressors and psychological well-being. That is to say that both types of job insecurity curb psychological capital among employees, while the experience of PsyCap relates to higher levels of job satisfaction.

Clearly, psychological capital (PsyCap) is relevant to employees' well-being (Siu et al., 2014). Hence, developing organizational interventions to foster employees' PsyCap would prove to be a more positive and feasible strategy than decreasing job insecurity, in the long run. One of this type of intervention is positive interventions, based on Fredrickson's (2004) broaden-and-build theory of positive emotions. Here, the basic idea is that the experience of positive emotions broadens a person's repertoire of actions and thoughts and that such enhancements facilitate well-being in the end. As regards methodology, online, short interventions are attractive for organizations because they can easily be combined with work schedules (Meyers, van Woerkom, & Bakker, 2013). Interventions targeted at boosting state-like personal resources (like psychological capital, Luthans & Youssef, 2004) are typical positive psychology interventions (Fredrickson, 2004). PsyCap is "state-like" and relatively easy to be developed and managed (Luthans et al., 2007). Previous research has revealed that the interventions developed to improve the level of PsyCap, especially hope and optimism levels, were successfully implemented by organizations (Meyers et al., 2013).

On the whole, the major contribution of this study consists of verifying PsyCap as an important mediator for the relation between both forms of job insecurity (quantitative and qualitative) and job satisfaction. Although scarce, evidence lent support to the assumption that psychological capital is a relevant antecedent of job satisfaction and a mediator for the effect of job insecurity on job satisfaction.

Our study has some limitations to be considered when interpreting its results. On one side, our design is cross-sectional and does not allow causal inferences. For this reason, a longitudinal research design could prove useful to the examination of a temporary association between job insecurity and the outcomes. On the other side, we have only tested the global score of PsyCap, as a mediator for the relation between work stress (e.g., job insecurity) and well-being (e.g., job satisfaction). Recently, research has explored the mediating role of the four components of PsyCap (efficacy, hope, resilience, and optimism) for the work stress-quality of work-life relationship (Mensah & Amponsah-Tawiah, 2014). Future studies should include the components of PsyCap as mediators for these types of relationships. Optimism and hope could emerge as significant mediators, because as parts of PsyCap they could be related to both forms of job insecurity. PsyCap optimism, which implies that one can learn from both positive and negative events, may be a good antidote to qualitative JI. Also, PsyCap hope, which is supposed to generate one or more pathways to goal accomplishment in a difficult situation, may help employees who experience quantitative job insecure achieve job satisfaction.

Moreover, in order to identify the personal characteristics that can be expanded or toned down so as to better cope with transitioning from one job to another in situations like organizational restructuring, when employees experience intense job insecurity, it is recommendable that future research be able to generate both organizational and individual interventions.

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