

Exploring Effects of Interventions on Aspiring Entrepreneurs' Psychological Capital, Creative Self-Efficacy, and Well-Being

This paper examines the effectiveness of the pilot emotional intelligence programme with individual coaching interventions in enhancing the psychological capital, creative self-efficacy, well-being, and life satisfaction of entrepreneurship students. The study, involving 16 students from an entrepreneurship academy, shows that these interventions have a positive impact on these psychological aspects, both immediately after the sessions and in the long term. The results indicate a strong interconnection between psychological capital and its components and well-being, and to a lesser extent, with creative self-efficacy.

Keywords: Psychological Capital (PsyCap), creative self-efficacy, well-being, subjective satisfaction with life, coaching, entrepreneurship.

Šiame tyrime nagrinėjamas bandomosios emocinio intelekto programos ir individualių koučingo intervencijų veiksmingumas siekiant sustiprinti antreprenerystės studentų psichologinį kapitalą, kūrybinį saviveiksmumą, gerovę ir pasitenkinimo gyvenimu suvokimą. Tyrimo, kuriame dalyvavo 16 Verslumo akademijos studentų, rezultatai atskleidė, kad intervencijos turėjo teigiamą poveikį šiems psichologiniams aspektams tiek iš karto po intervencijų, tiek ilgalaikėje perspektyvoje (po 6 mėnesių). Šie rezultatai rodo, kad psichologinis kapitalas ir jo komponentai yra glaudžiai susiję su asmenine gerove ir – mažesniu laipsniu – su kūrybiniu saviveiksmingumu.

Raktiniai žodžiai: psichologinis kapitalas, kūrybinis saviveiksmingumas, psichologinė gerovė, pasitenkinimas gyvenimu, koučingas, antreprenerystė.

Introduction

Entrepreneurship is a multidimensional field significant for economic development, societal impact, and individual satisfaction. Entrepreneurs play a crucial role in stimulating job creation, enhancing productivity, and nurturing overall economic growth (van Praag, Versloot,

2008) while experiencing immense satisfaction. There has been a significant increase in entrepreneurial activity, and many individuals choose it as a way to pursue more attractive new business opportunities and prospects (Sánchez-García, Vargas-Morúa, Hernández-Sánchez, 2018), and universities have been recognised as essential avenues for

Evelina SAVICKAITĖ-KAZLAUSKĖ – PhD student, Department of Management, Faculty of Economics and Management, Vytautas Magnus University, Lithuania. Address: K. Donelaičio str. 52, Kaunas, Lithuania. E-mail: evelina.savickaite-kazlauske@vdu.lt

Rita BENDARAVIČIENĖ – associate professor at Department of Management, Dean of the Faculty of Economics and Management, Vytautas Magnus University, Lithuania. Address: K. Donelaičio str. 52, Kaunas, Lithuania. E-mail: rita.bendaraviciene@vdu.lt

cultivating entrepreneurship-specific human capital and fostering entrepreneurial characteristics among students (Henry, Hill, Leitch, 2005).

However, entrepreneurial activities encompass various characteristics, including uncertainty and insecurity, responsibility, time pressure, and a need for flexibility, which require individual proactivity for effective adaptation (Gorгиеvski, Stephan, 2016), making it a challenging endeavour. Hence, equipping aspiring entrepreneurship students with psychological resources, such as psychological capital, well-being, and creative self-efficacy, could be immensely valuable to thriving in an ever-changing and competitive business environment.

The object of the research is changes in the measurement of psychological constructs influenced by a pilot emotional intelligence programme. These constructs include psychological capital (PsyCap) and its components (self-efficacy, hope, resilience and optimism), as well as creative self-efficacy, well-being and subjective satisfaction with life.

The aim of the research was to evaluate the effectiveness of a pilot emotional intelligence training programme aimed at enhancing participants' core psychological constructs.

The research methods. This is a quasi-experimental quantitative study with 30 participants initially and 16 participants completing all three tests six months after the intervention. Data were collected using Google survey forms that used the PCQ-24 Psychological Capital Scale, the Creative Independence Scale, the Subjective satisfaction with Life Scale (SWLS) and the Warwick-Edinburgh Mental Wellbeing Scale (WEMWBS),

ensuring robust reliability for all measures. SPSS 28 facilitated detailed data analysis, and repeated measures ANOVA was used to determine mean differences between constructs over time.

The objectives of the article. First, to review the research literature highlighting the importance of psychological capital, well-being and creative self-efficacy for entrepreneurship. Second, to empirically assess the impact of emotional intelligence on entrepreneurial students by measuring changes in psychological constructs including psychological capital (PsyCap), creative self-efficacy, well-being, and subjective satisfaction with life. Third, to evaluate the findings in the context of the entrepreneurship research literature.

Psychological Capital and entrepreneurship

Alongside social and human capital, psychological capital has gained attention for its influence on entrepreneurial success, as it is essential for achieving both short-term and long-term success (Baluku, Kikooma, Kibanja, 2016; Hu et al., 2022). F. Luthans, C. M. Youssef, and B. J. Avolio (2004) coined a term to measure individual positive resources and proposed a term of psychological capital, or PsyCap (Luthans et al., 2007). PsyCap is a multidimensional construct, defined as an individual positive psychological developmental stance with categories of self-efficacy: confidence in accomplishing challenging goals with efforts where humans are active agents in their lives rather than passive responders to the environmental events (Bandura,

1977); hope perseverance toward goals and, if necessary, reconstructing paths to succeed. The construct, based on C. R. Snyder's (1991) theory-building and research (Snyder et al., 1991); resilience: during challenging times of obstacles and adversity, demonstrating resilience by enduring and surpassing setbacks (Luthans et al., 2007, p. 18); and M. Seligman's researched construct optimism: adapting positive attributions to current and prospective challenges (Luthans et al., 2007).

The studies have recognised Psychological Capital as a significant state in the entrepreneurial success (Hizam-Hanafiah, Yousaf, Usman, 2017; Baluku et al., 2016; Yonla et al., 2018; Margaça, Sánchez García, Sánchez, 2023), its positive link to entrepreneurial behaviour (Avey, Luthans, Jensen, 2009); creating business ventures (Hmieleski, Carr, Baron, 2015). Additionally, optimism and self-efficacy could influence new endeavours' success (Hmieleski, Baron, 2009). Individuals with higher self-efficacy exhibit perseverance and determination when faced with challenges associated with entrepreneurial behaviours such as innovation and recognising opportunities (Ardichvili, Cardozo, Ray, 2003), while resilience helps encounter uncertainties (Luthans et al., 2007), persist and overcome obstacles associated a creating a sustainable venture, and help entrepreneurs bounce back from failures to maintain a long-term goal focus (Baluku et al., 2018), enabling them to develop the capabilities necessary for the survival of their endeavours (Pinto, 2021). Higher levels of Psychological Capital (PsyCap) also contributed to increased entrepreneurial intentions, as students

with greater PsyCap reported acquiring more skills and knowledge from the programme, reducing doubt and fear related to entrepreneurial actions, and perceiving positive learning outcomes (Chevalier et al., 2022).

PsyCap, subjective satisfaction with life and well-being impact on entrepreneurship

Entrepreneurial well-being refers to the overall sense of contentment, positive emotions, limited negative emotions, and mental health associated with creating, initiating, expanding, and managing an entrepreneurial enterprise (Wiklund et al., 2019). However, the demands of entrepreneurship can lead to neglecting activities outside of work, resulting in stress and negative impacts on mental health (Pradana, Elisa, Utami, 2023), as entrepreneurship often involves taking risks, embracing uncertainty, and creating new opportunities (Sánchez-García et al., 2018), which may necessitate higher well-being resources.

1. Integrative models have been developed to explore the connection between entrepreneurs' well-being and their psychological capital (Pease, Cunningham, 2016). Stress directly impacts the well-being and perceived success of entrepreneurs, and experiencing positive emotions can mitigate the adverse effects of stress (Drnovšek, Slavec Gomez, 2022).

2. Psychological capital plays a crucial role in entrepreneurship by reducing anxiety and stress and enabling entrepreneurs to navigate professional challenges with resilience (Bockorny, Youssef-Morgan, 2019). The results of one study

indicated that Psychological Capital could provide entrepreneurs with the mental resources required to navigate the emotional obstacles that come with entrepreneurial endeavours (Hmieleski, Carr, 2009). Resilience, in particular, has been highlighted as a crucial factor influencing positive psychological functioning (Ahmed et al., 2022).

3. Regarding subjective satisfaction with life, studies demonstrate a significant positive correlation between students' entrepreneurial attitude and life satisfaction (Haska, Kume, 2021); and positive business students' correlation between entrepreneurial inclination and life satisfaction, indicating that as individuals' inclination towards entrepreneurship grows, their subjective satisfaction with life also tends to increase (Kılıç, 2022). One study revealed that higher levels of university life satisfaction fostered students' intentions to pursue start-up endeavours and the importance of entrepreneurship in improving university life satisfaction (Im, 2020).

4. While well-being and life satisfaction are essential elements to consider in the study of entrepreneurship, there is still only a limited number of studies that specifically explore these connections. Therefore, further research is necessary to address the gaps in understanding the relationship between well-being, life satisfaction and psychological capital.

The influence of creative self-efficacy on entrepreneurial tendencies and creativity

Entrepreneurship may be described as a value-creation process for business and social communities, merging and

multiplying public and private resources (Fillis, Rentschler, 2010). Entrepreneurs can generate new and valuable innovations that specifically address the needs and wants of individuals (Novita, Ritunga, Jalaluddin, 2020), where creative means are at the forefront of establishing or sustaining new ventures. It can be an important factor in surviving the competitive environment (Tang, 2020).

A. Bandura (1977) determined self-efficacy as personal views on their capacity, which can impact their motivation and proactive behaviour (Bandura, 1977). In contrast, creative self-efficacy is a construct developed by P. Tierney and S. M. Farmer (2002) that could be defined as an individual's perception regarding their capacity to generate creative results (Tierney, Farmer, 2002). It has been the subject of extensive investigation in various disciplines and contexts involving diverse samples (Farmer, Tierney, 2017). Exploring the link between creative self-efficacy and creativity, some research indicates that individuals with higher levels of creative self-efficacy are likelier to engage in creative activities and produce creative outcomes (Tierney, Farmer, 2002); influence the perceived performance/effort (Puente-Diaz, Cavazos-Arroyo, 2018); and creative self-efficacy influences an individual's self-confidence in the entrepreneurship (Bellò, Mattana, Loi, 2018). Differences in perceived creativity among students from different degree programmes have been observed, indicating the role of creative self-efficacy in various contexts, including the entrepreneurship (Álvarez-Huerta, Larrea, Muela, 2021; Mathisen, Bronnick, 2009). Finally, creative self-efficacy might be a malleable construct

and can be improved through training (Mathisen, Bronnick, 2009).

Regarding creative self-efficacy and well-being, studies have also found a significant relationship between psychological capital and creative self-efficacy, where PsyCap has been seen to facilitate creativity (Tierney, Farmer, 2002), and employees with high creative self-efficacy demonstrate highly innovative behaviour.

Coaching interventions to develop PsyCap and well-being

The coaching industry has experienced significant growth in the fields of personal development and business as a powerful means to enhance performance, achieve outcomes, and improve individual effectiveness (Bachkirova, Cox, Clutterbuck, 2010). Given the extensive and rapid evolution of its scope, targets, methodologies, and theories, reaching a consensus on a singular definition of coaching is still challenging. J. Greene and A. M. Grant (2003) define coaching as: “a collaborative, solution-focused, result-orientated and systematic process in which the coach facilitates the enhancement of work performance, life experience, self-directed learning and personal growth of individuals from normal (non-clinical) populations” (Greene, Grant, 2003, p. xiii) encompassing purposeful and targeted communication applying practical methods, resources, and skills to facilitate meaningful and lasting transformation for the coachee and potentially benefit other relevant parties involved (Bachkirova et al., 2010). Accordingly, Positive psychology (PP) originated as a reaction to the perceived inclination towards negativity in conventional

psychology, exploring and advocating for examining more favourable aspects of human functioning with the primary objective of recognising and nurturing personal strengths and resources to augment positive states, characteristics, and actions (van Zyl et al., 2020).

According to some authors, Psychological Capital, including its subconstructs, can be effectively enhanced via various brief interventions, leading to improved well-being, reduced stress, and better performance (Dello Russo, Stoykova, 2015; Lupşa et al., 2020; Virga et al., 2022). Regarding coaching interventions, the systematic review examines the impact on employee well-being, highlighting the positive effects of coaching on various well-being outcomes such as work engagement, job satisfaction, and stress reduction (Theeboom, Beersma, van Vianen, 2014). A range of authors that have been analysed through meta-analysis conducted successful coaching interventions (Wang et al., 2022), with a particular focus on improving well-being, cognitive hardiness, hope and reducing stress (Dulagil, Green, Ahern, 2016); psychological capital (Boyatzis et al., 2022). The meta-analysis of the effectiveness of employee strengths use interventions reveals a positive effect on personal resources, general well-being, post-intervention performance, etc. (Virga et al., 2022). Another intervention focused on personal and professional growth through a strengths-based approach and goal setting suggested that short-term positive psychological coaching is valuable for developing personal resources and achieving work-related goals in non-executive employees (Corbu, Peláez Zuberbühler, Salanova, 2021).

Universities have been recognised as needed avenues for cultivating PsyCap (Li, S., Li, H., Xu, 2018). One research suggests that a component of psychological capital (PsyCap) in current entrepreneurship education and training programmes would enhance entrepreneurial intentions and success and improve well-being, self-esteem, and overall confidence among participants (Massar et al., 2020). It was noticed that entrepreneurial learning positively affects the development of Psychological capital in students of entrepreneurship, which, in turn, significantly influences their entrepreneurial competence (Hasan et al., 2019). Also, a randomised and longitudinal controlled field experiment with students indicated that entrepreneurship training could enhance life satisfaction through different short- and long-term pathways (Gielnik, Stark, Bischoff, 2014). Hence, the role of universities could be crucial in fostering ongoing advancement through entrepreneurship. The question, however, remains tentative: could a wider range of interventions, such as positive psychological coaching, improve and sustain entrepreneurs' resources, such as psychological capital, well-being and creative self-efficacy?

Methodology

Background for research and working hypothesis. As seen in the literature, the growing body of evidence demonstrating the importance of the mentioned constructs is promising; however, more needs to be done to explore ways of developing psychological capital, creative self-efficacy, happiness, and well-being for future

entrepreneurs. Thus, this research aims to provide some valuable contributions to the area. Vytautas Magnus University Centre for Enterprise Practices (Kaunas, Lithuania) delivered an experiential entrepreneurship education programme using innovative methods, where teamwork and creative activities are foremost, with some focus on promoting personal growth. The courses have been delivered at the university as part of the minor study programme "Entrepreneurship Academy" (Kyguolienė, Švipas, 2019). One of the novel essential parts of this research is considered the pilot Emotional Intelligence programme, which offered some theoretical inputs based on positive and cognitive psychology, followed by five individual coaching sessions for students provided by coaches who have either extensive experience or had some training and supervision support throughout the process.

According to Q. Wang et al. (2022) meta-analysis of contemporary psychologically informed coaching approaches, an integrative approach to practical coaching activities involves incorporating cognitive coping techniques (such as a combination of cognitive behavioural and solution-focused methods), leveraging positive individual traits through a strength-based approach, and considering contextual factors (Wang et al., 2022). Similarly, the coaching interventions implemented in this study were designed to help participants discover and utilise their strengths, recognise and challenge unhelpful thoughts, explore emotional agility, set meaningful goals, form beneficial habits, establish boundaries, and develop assertive relationships.

As PsyCap, creative self-efficacy, well-being and subjective satisfaction with

life could be the essential elements in developing future ventures or sustaining current ones; it is beneficial to investigate whether aspiring entrepreneurs have developed their psychological resources for future ventures and whether these constructs correlate as this might also be important in developing the future programmes. Therefore, the following working hypotheses are:

1. H1: There is a significant positive correlation between PsyCap, well-being, subjective satisfaction with life, and creative self-efficacy.

2. H1: There will be a significant increase in students' PsyCap, well-being, subjective satisfaction with life and creative self-efficacy after the coaching interventions.

3. H3: The increase of these positive effects will be sustained after six months.

Methods

Participants and procedure

The study's respondents were students who participated in an experiential entrepreneurship education programme and an Emotional Intelligence development programme for four months. As seen in Table 1, initially, 30 participants

agreed to respond to this pilot study and the questionnaires were completed via Google survey forms. Although in the final (six months after the intervention) stage, 20 respondents filled out the questionnaires, only 16 respondents' data were deemed suitable as they completed the surveys in all three stages without omitting the middle stage. Among these students, 14 (87.5%) were female, while the remaining 2 (12.5%) were male. These 16 students completed all three surveys administered at different periods: before the intervention, immediately after, and six months later.

Measures and data analysis methods

The participants were administered measures of PsyCap, its subconstructs (self-efficacy, hope, resilience, and optimism), creative self-efficacy, well-being and subjective satisfaction with life (questionnaires were provided in the Lithuanian language). In this research study, SPSS 28 was the primary software tool for data analysis and statistical procedures.

Psychological capital. PsyCap was evaluated using the PCQ-24 (Luthans et al., 2007), a higher-order construct consisting of four subscales (self-efficacy, hope, resilience, and optimism), each comprising six items for 24 items. All items were measured using a 6-point Likert scale of

Table 1. Participating respondents across the stages

Stage	Number of respondents N	Gender	
		Male	Female
Before interventions	30	4 (14%)	26 (86%)
After interventions	20	2 (10%)	18 (90%)
After 6 months	20	3 (15%)	17 (85%)
The same respondents participating in all 3 stages	16	2 (12.5%)	14 (87.5%)

agreement with response options ranging from 1 (strongly disagree) to 6 (strongly agree). In the present study, Cronbach $\alpha = 0.891$ for the PsyCap scale, and Cronbach for subscales varies greatly: self-efficacy $\alpha = 0.84$, hope $\alpha = 0.82$, resilience $\alpha = 0.702$, and optimism $\alpha = 0.56$. During analysis, low optimism scale reliability results were considered; hence, either will not be reported or, if mentioned, it has to be taken reservedly. This occurrence has been consistent with the broader research, as internal consistency reliability for optimism and resilience tends to be consistently lower than those reported for self-efficacy and hope. The presence of reverse-scored items in the optimism and resilience subscales might be, as such items can reduce scale reliability (Dawkins et al., 2013). However, as the overall PsyCap was found to forecast performance better than individual components (Luthans et al., 2007), the broad scale is the most important for the research, as well as exploring separate scales. The questions range from self-efficacy: "I feel confident analysing a long-term problem to find a solution" to hope: "There are many ways around any problem", etc.

Creative self-efficacy was measured with three items based on the creative self-efficacy scale and has been used to assess employees' perceived capacity for creative work (Tierney, Farmer, 2002). Reliability Cronbach $\alpha = 0.759$. All items were rated on a six-point scale ranging from 1 (strongly disagree) to 6 (strongly agree). A sample item is "I have confidence in my ability to solve problems creatively."

Subjective satisfaction with life was measured using SWLS, also known

as the Subjective satisfaction with life Scale, a concise questionnaire comprising five items that assess an individual's overall cognitive evaluation of their life satisfaction. As in a study by researchers (Dirzyte, Perminas, Biliuniene, 2021; Sabaitytė, Diržytė, 2016), the SWLS was utilised to measure subjective satisfaction with life, which Diener and colleagues developed to evaluate the scale's psychometric properties (Pavot, Diener, 2008). Participants responded to the items using a 7-point Likert scale, where 7 represented complete agreement, and 1 indicated complete disagreement. Reliability Cronbach $\alpha = 0.733$.

The Warwick-Edinburgh Mental Wellbeing Scale measured well-being, which consists of 14 items, each with five response categories, which are summed to derive a single score. All the items are positively worded and encompass emotional and functional dimensions of mental well-being, making the concept easier to understand and measure. The reliability of the WEMWBS scale $\alpha = 0.798$ indicates good internal consistency of the scale. The questions included: "I've been feeling optimistic about the future", "I've been feeling relaxed", etc.

Results

Parametric statistics were employed for the analysis based on the observation of normal distribution in Table 2, and parametric test repeated measures ANOVA was used to compare the means of PsyCap scores. As can be seen in Table 2, the Shapiro-Wilk test indicates that data in those scales are normally distributed.

Table 2. Main descriptives of the constructs

Variable	Mean	Standard deviation	Skewness	SE	Kurtosis	SE	p value*
PsyCap	101.71	14.79	-0.238	0.441	-0.466	0.858	0.922
Self-efficacy	26.25	5.2	-0.428	0.441	-0.306	0.858	0.565
Hope	25.89	4.732	-0.249	0.441	0.049	0.858	0.625
Resilience	23.48	4.23	-0.091	0.441	-0.828	0.858	0.377
Optimism	26.52	3.6	0.071	0.441	-1.195	0.858	0.117
Creative self-efficacy	12.95	2.03	-0.175	0.441	0.966	0.858	0.690
Subjective satisfaction with life	21.95	1.07	-0.074	0.441	-0.749	0.858	0.583
Well-being	47.71	6.09	-0.615	0.441	-0.010	0.858	0.070

Note: This is the first set of students before intervention N = 28. SE – standard error, *p-value of Shapiro-Wilk test.

Table 3 summarises the inter-relationships of constructs. Psychological Capital (PsyCap) shows strong and significant positive correlations with all the other variables, indicating that as PsyCap increases, so do the levels of self-efficacy, hope, resilience, optimism, subjective satisfaction with life, and well-being (WEMWBS), and creative self-efficacy to a lesser extent $r = 0.0431$ ($p = 0.017$). Specifically, the highest correlation is with hope ($r = 0.845$, $p < 0.001$), and the lowest yet significant correlation

is with subjective satisfaction with life ($r = 0.643$, $p < 0.001$).

In this data set, self-efficacy, hope, and resilience are interrelated constructs that collectively contribute to an individual's overall sense of well-being, with each demonstrating strong positive correlations to one another and well-being. However, optimism only shows a significant correlation with resilience, which suggests that while optimism is related to one's ability to be resilient, it does not significantly correlate with the other

Table 3. The interrelations of the constructs

Variable	Coefficient	2	3	4	5	6	7	WEMWBS
1 PsyCap	r p	0.794** <0.001	0.845** <0.001	.0859** <0.001	0.662** <0.001	0.431* 0.017	0.643** <0.001	0.700** <0.001
2 Self-efficacy	r p		0.523** 0.003	0.556** 0.001	0.312 0.093	0.563** 0.001	0.360 0.051	0.614** <0.001
3 Hope	r p			0.696** <0.001	0.442* 0.014	0.305 0.102	0.554** 0.001	0.604** <0.001
4 Resilience	r p				0.492** 0.006	0.268 0.152	0.726** <.001	0.614** <.001
5 Optimism	r p					0.151 0.425	0.433* 0.017	0.307 0.112
6 Creative self-efficacy	r p						0.182 0.337	0.310 0.109
7 Subjective satisfaction with life	r p							0.658** <.001

Note: This is the first set of students before intervention N = 28, r = Pearson coefficient.

measured constructs within this particular dataset, albeit these findings should be considered cautiously due to its low scale reliability.

Creative self-efficacy does not correlate significantly with most of the variables, except for PsyCap and self-efficacy ($r = 0.431$, $p = 0.017$ and $r = 0.563$, $p = 0.001$). This could indicate that creative self-efficacy may be an independent construct that does not necessarily increase with other forms of psychological capital or well-being.

Subjective satisfaction with life shows a strong positive correlation with well-being, and well-being has strong correlations with all constructs except optimism and creative self-efficacy, which suggests that well-being is closely linked with psychological capital and subjective satisfaction with life.

Examining the changes in the constructs over time, the tendencies established by the statistical data analysis indicate the changes in scores before and after interventions and the sustainability of the positive impact over six months (Figure 1).



Fig. 1. The change of constructs' measurements over time

Firstly, Mauchly's Test of Sphericity was conducted to assess the assumption of sphericity in the repeated measures design, with none of the constructs showing significant violations, thus affirming the appropriateness of the subsequent analyses (see Table 4).

Looking at the data in Table 4, the tests indicated significant time effects for all constructs. Specifically, PsyCap showed a substantial increase over time ($F = 17.905$, $p < 0.001$, $\eta^2 = 0.719$), suggesting that the interventions or experiences participants underwent during the study significantly positively impacted their Psychological Capital. Similarly, significant time effects were observed for self-efficacy ($F = 7.954$, $p = .005$, $\eta^2 = 0.532$), hope ($F = 7.838$, $p = 0.005$, $\eta^2 = 0.528$), and resilience ($F = 18.857$, $p < 0.001$, $\eta^2 = 0.729$),

indicating meaningful improvements in these areas as well.

Optimism also increased significantly, albeit with a smaller effect size ($F = 2.285$, $p = 0.138$, $\eta^2 = 0.246$), suggesting a more modest enhancement in how students view the future. The well-being (WEMWBS) results ($F = 8.889$, $p = 0.004$, $\eta^2 = 0.597$) highlight significant improvements in mental well-being, supporting the positive trends observed in other constructs.

Subjective satisfaction with life showed notable improvements ($F = 4.248$, $p = 0.036$, $\eta^2 = 0.378$), also aligning with the general trend of increased well-being among participants. Similarly, creative self-efficacy exhibited a significant rise ($F = 12.363$, $p < 0.001$, $\eta^2 = 0.638$), underscoring interventions' efficacy in fostering creative confidence.

Table 4. Changes in measures of Psychological Constructs over time

Variable	Pre-Intervention Mean (SE)	Post-Intervention Mean (SE)	6-Month Follow-Up Mean (SE)	F-Value (sphericity assumed)	P-Value	Partial Eta Squared	Mauchly's Test Sig
PsyCap	104.56 (14.583)	117.88 (11.598)	117.87 (14.435)	15.549	<0.001	0.509	0.121
Self-efficacy	26.00 (4.719)	30.06 (3.473)	30.25 (3.715)	12.462	<0.001	0.454	0.101
Hope	25.56 (5.25)	29.69 (4.86)	29.44 (4.76)	9.744	<0.001	0.394	0.643
Resilience	25.19 (4.230)	29.00 (3.347)	28.63 (4.703)	16.051	<0.001	0.517	0.222
Optimism	27.81 (3.311)	29.13 (3.202)	29.56 (3.502)	2.295	0.118	0.133	0.134
WEMWBS	49.57 (5.273)	54.79 (6.053)	53.00 (6.312)	6.920	0.004	0.347	0.607
Subjective satisfaction with life	25.06 (4.932)	28.00 (3.950)	27.44 (5.072)	5.809	0.007	0.279	0.051
Creative self-efficacy	11.81 (2.136)	14.13 (1.628)	14.56 (2.065)	15.236	<0.001	0.504	0.482

Discussion

The results revealed a significant increase in the scores following the pilot coaching sessions, indicating that the interventions positively affected participants' psychological capital, creative self-efficacy, subjective satisfaction with life, and well-being. These findings are consistent with the literature on positive psychology coaching, which emphasises the possibility of enhancing positive states, traits, and behaviours through collaborative coaching relationships (van Zyl et al., 2020). Furthermore, the sustained consistency of the mean scores at the six-month follow-up indicated the lasting effect of the interventions. Hence, integrating positive psychology coaching in entrepreneurship education and training programmes could be a promising avenue to foster psychological capital and well-being among aspiring entrepreneurs, ultimately contributing to their success in entrepreneurial endeavours. It aligns with research claiming that Psychological Capital, including its sub-constructs, can be effectively enhanced via various brief interventions (Dello Russo, Stoykova, 2015; Fontes, Dello Russo, 2021; Lupşa et al., 2020; Virga et al., 2022). Also, our research aligns with a randomised and longitudinal controlled field experiment with students, indicating that entrepreneurship training could enhance life satisfaction (Gielnik et al., 2014). It also supports the findings of successful coaching interventions (Wang et al., 2022), improving well-being, and hope (Dulagil et al., 2016) and developing personal resources (Corbu et al., 2021); also promoting psychological capital and well-being among

individuals (Theeboom et al., 2014; Pease, Cunningham, 2016).

While the programme may have contributed to enhanced creative self-efficacy, and the observed correlations between PsyCap, self-efficacy and creative self-efficacy are significant, it should be mentioned that it bore no significant links with other constructs. In literature, however, PsyCap has been found to facilitate creative thinking and enhance cognitive pathways that, in turn, lead to creative outcomes (Chen, Zhang, 2019; Tierney, Farmer, 2002; 2011). Also, interestingly, the construct of optimism has shown no significant correlations with the well-being scale as well as self-efficacy, however scale's low reliability in this dataset should be taken into consideration.

Conclusions

In conclusion, this study demonstrates the potential effectiveness of positive psychology coaching interventions in enhancing key psychological constructs among entrepreneurship students. The significant improvements observed in psychological capital, creative self-efficacy, life satisfaction, and well-being not only as the immediate impact of these interventions but also demonstrate their enduring influence, as can be observed by the consistency of these enhancements over six months. These findings align with existing literature, supporting the potential of such positive psychology interventions in entrepreneurial education. Further exploration could be performed in relation to the relationships between psychological capital, self-efficacy, and creative self-efficacy to investigate the links. Even

though the significant links between those constructs have been discovered highlighting the potential role of these states, there were no significant links between creative self-efficacy and other constructs. This research contributes to the growing body of evidence supporting the integration of coaching practices, specifically including it in entrepreneurial training.

Limitations and implications for the future. Despite the valuable insights of this study, some limitations may affect the generalisability of the results. Self-report measures may not be able to avoid social desirability bias. The sample sizes of 30 and 16 participants are relatively small, which may limit the generalisability of the findings to larger populations. Future

studies should consider a larger sample size to make the findings more generalisable. A further limitation would be that a randomisation process was not used to draw the intervention groups. Therefore, randomised control designs with control groups could provide more detailed evidence on the causal effects of coaching interventions. In addition, examining potential mediators and moderators of intervention effects could provide a more detailed understanding of the factors influencing the effectiveness of coaching interventions on psychological capital. Overall, however, the findings of this study may have important implications for future research, coaching practitioners and university entrepreneurship programmes.

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Evelina SAVICKAITĖ-KAZLAUSKĖ, Rita BENDARAVIČIENĖ

TYRINĖJANT KOUČINGO INTERVENCIJŲ POVEIKĮ ANTREPRENERYSTĖS STUDENTŲ PSICHOLOGINIAM KAPITALUI, KŪRYBINIAM SAVIVEIKSMINGUMUI IR GEROVEI

S a n t r a u k a

Šiame straipsnyje nagrinėjamas bandomosios emocinio intelekto programos ir individualių koučingo intervencijų veiksmingumas ugdant antreprenerystės studentų psichologinį kapitalą (angl. *PsyCap*), kūrybinį saviveiksmingumą, psichologinę gerovę ir subjektyvaus pasitenkinimo gyvenimu suvokimą. Tyrimo metu buvo tikrinami tyrime dalyvavusių 30 Verslumo akademijos studentų konstruktų tarpusavio ryšiai, taip pat buvo stebimas intervencijų poveikis 16-kai dalyvių prieš intervencijas, iš karto po jų ir po 6 mėnesių, siekiant ištirti šių intervencijų ilgalaikį poveikį. Rezultatai atskleidė reikšmingas teigiamas koreliacijas tarp *PsyCap* ir kitų konstruktų, išskyrus ribotas kūrybinio saviveiksmingumo sąsajas su kitais konstruktais (išskyrus statistiškai reikšmingas sąsajas su psichologiniu kapitalu ir saviveiksmingumu). Bandomosios programos intervencijos su individualiomis koučingo sesijomis tvariai sustiprino dalyvių psichologinį kapitalą, kūrybinį saviveiksmingumą, gerovę ir subjektyvaus pasitenkinimo gyvenimu suvokimą.

Ivadas. Literatūros sintezė atskleidė, kad psichologinis kapitalas, psichologinė gerovė, subjektyvus pasitenkinimas gyvenimu ir kūrybinis saviveiksmingumas gali būti svarbūs antreprenerystės iniciatyvų tvariam kūrimui nenuspėjamoje ateityje. Kaip vienas iš būdų didinti šiuos išteklius gali būti trumpos intervencijos, tokios kaip pozityvūs, į stiprybes orientuoti pokalbiai su koučeriais. Empiriniu tyrimu siekiama prisidėti prie platesnio supratimo apie koučingo intervencijų poveikį šiems konstruktais ir reikšmę antreprenerystės ugdymo kontekste.

Metodai. Tyrimo pradinėje stadijoje, individualiose teminėse koučingo intervencijose dalyvavo 30 Verslumo akademijos studentų. Buvo pastebėtas statistinis bandomųjų intervencijų poveikis 16-kai dalyvių, nes šie studentai užpildė visas tris psichologinio kapitalo, kūrybinio saviveiksmingumo, gerovės bei pasitenkinimo gyvenimu sričių apklausas. Siekiant ištirti intervencijų poveikį ir konstruktų tarpusavio ryšius, buvo atlikta statistinė analizė.

Rezultatai. Po intervencijų studentai pademonstravo aukštesnius *PsyCap*, kūrybinio saviveiksmingumo, psichologinės gerovės ir subjektyvaus pasitenkinimo gyvenimu rodiklius. Po 6 mėnesių šis teigiamas poveikis išliko stabilus. Tyrimas taip pat išryškino reikšmingas koreliacijas ir sąsajas tarp *PsyCap* ir kūrybinio saviveiksmingumo antreprenerystės ugdymo kontekste. Nors kūrybinis saviveiksmingumas pasižymėjo santykinu nepriklausomumu nuo kitų *PsyCap* dimensijų (išskyrus *PsyCap* ir saviveiksmingumą), šis tyrimas atskleidžia *PsyCap*, saviveiksmingumo, vilties, atsparumo ir optimizmo tarpusavio sąsajas su psichologine gerove bei pasitenkinimu gyvenimu.

Diskusija. Rezultatai padėjo geriau suprasti *PsyCap*, jo subkonstruktų, psichologinės gerovės, subjektyvaus pasitenkinimo gyvenimu ir kūrybinio saviveiksmingumo vaidmenį antreprenerystės ugdymo srityje. Tyrimo rezultatai pabrėžiamas, kad, siekiant skatinti būsimų antreprenerių verslumą, reikia ir švietimo programų, palaikančių psichologinį kapitalą ir psichologinę gerovę. Toliau tyrimuose reikėtų plačiau ištirti minėtus mechanizmus ir išnagrinėti papildomus veiksniai įvairiuose kontekstuose.

Išvados. Šis tyrimas atskleidė reikšmingas teigiamas koreliacijas tarp *PsyCap* ir jo subskalių su kitais konstruktais, pabrėžiant šių konstruktų tarpusavio sąsajas. Bandomosios individualios koučingo intervencijos teigiamai padidino dalyvių psichologinį kapitalą, kūrybinį saviveiksmingumą, psichologinę gerovę bei pasitenkinimą gyvenimu. Šie rezultatai suteikia vertingų įžvalgų koučingo praktikams, organizacijoms ir politikos formuotojams, palaikantiems asmenų psichologinę gerovę ir vystymąsi. Integruojant koučingo intervencijas, pradedantieji antrepreneriai galėtų išsiugdyti reikiamų psichologinių išteklių, palaikyti savo psichologinę gerovę ir padidinti savo galimybes klestėti antreprenerystės kelyje. Šiuo tyrimu taip pat prisidedama prie vis gausesnės literatūros apie koučingo intervencijas verslumo ugdymo srityje ir pabrėžiama, kaip svarbu atsižvelgti į psichologinius aspektus, kurie itin svarbūs antreprenerystės sėkmei.