



Impact of psychological capital and life satisfaction on organizational resilience during COVID-19: Indian tourism insights

Deepti Pathak & Gaurav Joshi

To cite this article: Deepti Pathak & Gaurav Joshi (2020): Impact of psychological capital and life satisfaction on organizational resilience during COVID-19: Indian tourism insights, Current Issues in Tourism

To link to this article: <https://doi.org/10.1080/13683500.2020.1844643>



Published online: 20 Nov 2020.



Submit your article to this journal [↗](#)



View related articles [↗](#)



View Crossmark data [↗](#)

RESEARCH LETTER



Impact of psychological capital and life satisfaction on organizational resilience during COVID-19: Indian tourism insights

Deepti Pathak ^a and Gaurav Joshi^b

^aSchool of Commerce, Narsee Monjee Institute of Management Studies, Hyderabad, India; ^bLal Bahadur Shastri Institute of Management, New Delhi, India

ABSTRACT

The current research work examines the impact of the psychological capital of owners and the managers of budget hotel on the organizational resilience during COVID-19. To understand these relationships, the study performed PLS-SEM on the data collected using purposive sampling from 103 respondents consisting of small business owners and the business managers of budget hotels from urban areas of India. Results show that the PsyCap of owners/managers of small hotels can instil hope and optimism in the employees too and can help them to accept the reality and prepare for future contingencies. It also highlights the impact of owner's life satisfaction on PsyCap and organizational resilience relationship stating that the levels of life satisfaction of owners and managers of budget hotels significantly influence the process of recovery of the business. This means that despite of adversities, resilient owners and managers would make efforts to get over the negativities of COVID-19 and try to get back to normal. From a practical perspective in the present scenario where tourism sector is struggling for survival, the findings of the study will help the owners and managers of budget hotels to navigate through the stages of COVID-19 pandemic for speedy recovery.

ARTICLE HISTORY

Received 17 July 2020
Accepted 25 October 2020

KEYWORDS

Psychological capital; life satisfaction; organizational resilience; PLS-SEM; Indian tourism

Introduction

The frequency of disasters is increasing worldwide with an increased effect on people (Fang et al., 2020). However, despite its natural occurrence, the currently widespread novel corona virus disease 2019 or COVID-2019 is not 'natural', unlike disasters caused by floods, cyclones, earthquakes and hurricanes. The first case of pneumonia with unknown causes was observed on 8 December 2019, originated in the vicinity of seafood market in Wuhan. This pneumonia was later diagnosed as COVID-19 which was caused by severe acute respiratory syndrome coronavirus 2 or SARS-CoV-2. According to World Health Organization, as of 25th June 2020, Coronavirus has spread its wings in 216 countries with 9,27,7214 cases and 4,78,691 deaths. In case of disasters like hurricane, earthquake, Tsunami or any pandemic, tourism industry is the worst hit (Hall et al., 2017). The COVID pandemic has hit the tourism industry high by adversely affecting the supply and demand. A nationwide lockdown of 21 days was announced by the Government of India on 24th March 2020 restricting the movement of 1.3 billion Indians. A study by CARE ratings projected the revenue loss of INR 1.25 trillion for the Indian tourism industry in year 2020. Given this scenario, the resilience level of the individuals as well as the organizations impacts the recovery process of the business (Hall et al., 2017;

Prayag et al., 2020). In India, travel and tourism industry has been a major contributor towards the economic growth. Therefore, the resilience of the people and the sector they are working in becomes even more significant for the recovery of the business from this pandemic as well as for the economic growth. Term resilience has been derived from a latin word *resiliere* which means 'to jump back'. However, in case of any disaster it may not be easy and sometimes not possible for the economy, organizations and society to go back to the previous state. And in the present scenario where the disaster named COVID-19 has severely affected the entire world it would be really difficult for the tourism sector to get back to the normal.

Over the last 15 years, many epidemics like SARS (Zeng et al., 2005) in 2003, in 2009 the influenza A (H1N1) (Lee et al., 2012), MERS (Middle East Respiratory Syndrome) in 2012, and in 2014 Ebola (Novelli et al., 2018) have severely affected tourism sector as travel can increase the health related crisis. There has been no dearth of research on the health related crisis management in tourism industry (Hall et al., 2017; Shao et al., 2020) but most of the past studies have their focus on the impact of the epidemics on the economic revenue and flow of tourists. However, less work has been done on how psychological capital of owners and managers of budget hotel build resilience for the speedy recovery of their business (Orchiston & Higham, 2016; Prayag et al., 2020). Therefore, it becomes crucial to understand the influence of psychological capital and individual resilience on the overall organizational resilience. The concept of psychological capital and organizational resilience hold special relevance for the organizations facing any kind of changes (Prayag, 2018). With the current phase of uncertainty, the organizational growth and sustainability is highly dependent on the human capital (Luthans, 2002). Therefore, in the current research work, we examine the impact of the psychological capital of owners or the managers of budget hotel on the organizational resilience during COVID-19. Here psychological capital (PsyCap) means 'an individual's positive psychological state of development' (Luthans, 2002) which is illustrated by four facets such as self-efficacy, hope, optimism and resiliency (Luthans, 2002). Organizational resilience is described as the perceived capability of the organizations to overcome disturbances and embrace the changes (Prayag et al., 2020; Vargo & Seville, 2011). One of the previous studies shows that the resilience of small business relies heavily on the mindset of business owners, signifying likelihood of relationship between organizational resilience and psychological capital (Ates & Bititci, 2011; Doern, 2016; Prayag et al., 2020). Therefore, the study caters two main questions: (i) How the facets of psychological capital effect the life satisfaction of owners and managers of budget hotels, and (ii) the influence of owner and manager's life satisfaction on organizational resilience.

Literature review

The literature exploring the association between psychological capital and organizational resilience in tourism sector is still in its infant stage (Fang et al., 2020; Prayag et al., 2020). The contribution made by the present study is to integrate the literature on psychological capital and subjective well-being and to explore the influence that psychological capital of owners and managers of budget hotels creates on the organizational resilience.

Psychological capital and disasters

As defined by Global Facility for Disaster Reduction and Recovery (2017), 'a disaster is an extreme, often sudden, event that causes damage to critical infrastructure and requires assistance for recovery'. A disaster can create ripple effects which adversely affects almost all spheres of human life and business. Disasters are known for their sudden outburst with the triggering event being out of control of the ones being affected, e.g. COVID-19 hitting the entire world (Brown et al., 2017; Faulkner, 2001). The unpredictability and the disruptive nature of the disasters have severe implications for all aspects of tourism (Filimonau & De Coteau, 2020). Luthans (2002) argues that in order to gain the competitive advantage organizations need to rely on renewable and hard to imitate resources

like its psychological capital. It's a real fact that even after talking a lot about human resources, organizations in general and tourism industry in particular have not realized the true potential of their manpower. With increased focus on the customers, psychological capital of the organizations is generally subject to obsolescence (Luthans, 2002). PsyCap is a higher order construct which encompasses psychological capacities like optimism, self-efficacy, resilience and hope. According to the work of Albert Bandura (1997), the extent to which an individual is confident regarding his/her abilities to perform a task in hand successfully and accomplish the desired results can be defined as self-efficacy. In case of any disaster, self-efficacy can provide mental strength to the individual to fight with the issues and stay determined (O'Sullivan, 2011). In other words, hope can be described as an optimistic state of mind which helps individuals' to plan for identifying the goals and pathways to reach those goals, and encourage them to follow the pathways in order to get the desired outcomes (Snyder & Lopez, 2002; Snyder, 2002). Developing hope includes deciding goals, stretching goals, planning for contingencies and revising goals whenever situation demands so. Optimism refers to expecting the best possible outcome from any situation (Seligman, 1998) and according to Luthans (2002, p. 702) psychological resilience can be defined as 'the developable capacity to rebound or bounce back from adversity, conflict, and failure or even positive events, progress, and increased responsibility'. In tourism research, the PsyCap has been recently shown to relate to an array of organizational behaviours conceptually as well as empirically (Min et al., 2015; Schuckert et al., 2018). For example, PsyCap can help in building constructive coping strategies post disaster (Fang et al., 2020). Self-efficacy is found to play an important role in overcoming stressful situations (Bandura, 1997; Sumer et al., 2005). Hope can strengthen positive expectations even in adverse scenario, and optimism reduces post-traumatic stress and leads to constructive thought process (Fang et al., 2020; Kim et al., 2012). Till now most of the studies have focussed on the role of PsyCap in individual recovery post disaster. The authors could not allocate any paper in the Indian context exploring the role of PsyCap in business recovery. This is the research gap that present study has attempted to address. In an organizational setting, the way individuals perceive any crisis/disaster effects the organizational outcomes. If the individuals are optimistic about the future, they will work in the direction of accomplishment of desired results (Fang et al., 2020) thereby leading to positive organizational outcomes. PsyCap can play a significant role in increasing individual as well as organizational resilience.

Organizational resilience

Organizational resilience is considered to be one of the most important capabilities of the business. Organizational resilience incorporates organizational abilities as well as its physical properties (Cutter et al., 2008). It can be defined as an organization's ability to foresee change and respond to change not only to survive but to sustain (PricewaterhouseCoopers, 2017). Resilience becomes even more important for tourism firms as tourism sector is one of the most vulnerable one and the worst affected in case of any disaster (Espiner & Becken, 2013). Building organizational resilience includes being prepared for the contingencies, ability to bounce back by reducing the probability of failure and guaranteeing continuity of business operations even under adverse situations (Brown et al., 2017). Dahles and Susilowati (2015) identified survival, adjustment and innovation as the three basic components building organizational resilience. According to Lee et al. (2015), in order to make organizations more resilient during disaster two components, i.e. pre-planning and adaptive capacity building play a vital role. In case of any disaster, survival becomes of utmost importance for the hotels. COVID-19 has posed novel challenges to the tourism sector in all spheres from lockdown and changed government policies to restrictions for inter-state, domestic as well as international travel and customers' resistance for travel. Most of the small and medium size hotels have shut down their operations. Resilience can make organizations more adaptable and increase their chances of survival in future (Dahles & Susilowati, 2015; Prayag, 2018). The researchers in past have explored the role of organizational structure and culture on its resilience. As compared

to bureaucracy, flexible structure and leadership promotes decentralization and faster decision making (Celik et al., 2011; Sawalha, 2015). However, small hotels usually do not have a well-defined hierarchy and structure unlike large hotel chains. The uncertainty of Covid-19 has complicated the ability of the organizations to prepare concrete plans and therefore, understanding the role of PsyCap in building organizational resilience w.r.t. small hotels becomes even more relevant.

Disasters and subjective well-being

In the tourism sector, disaster related research is primarily policy focused, with less amount of attention being paid to the employee focused strategies (Danzer & Danzer, 2016; Prayag, 2018). Most of the existing studies focus on the effect of disaster on macroeconomic level (Berlemann, 2016). However, recently there has been an increase in the research to explore the direct and indirect effects of disaster on microeconomic level (Prayag, 2018) most of which deals with the effect of disasters on well-being of individuals. Subjective well-being of individuals can be measured in two terms namely happiness and life satisfaction (Berlemann, 2016). While happiness is considered to be a subjective and psychological state of mind (Berlemann, 2016; Camfield & Skevington, 2008), life satisfaction is considered to be a cognitive and long-term dimension of well-being. It includes subjective assessment of quality of one's complete life (O'Sullivan, 2011). Life satisfaction is overall evaluation of a person's life as a whole including his past, present and future (Crooker & Near, 1998). Researchers have found a negative association between disasters and life satisfaction with disasters having a long lasting impact on life satisfaction. The life satisfaction levels of individuals go down significantly after natural disasters (Luechinger & Raschky, 2009; Prayag, 2018). Disasters can have a direct as well as an indirect impact on the well-being of individuals. The direct effect of disaster as visible in case of COVID-19 is on the salary and employment of the individuals and hotel employees are the worst hit as due to lockdown and restrictions imposed on domestic as well as international travel the tourism sector has come to a standstill. The life satisfaction appraisal is dominantly retrospective in nature looking at the accomplishments in past (Carver & Scheier, 2013; Bailey et al., 2007) and thus, the individuals who have received significant pay cut or have lost their jobs during COVID-19 are likely to have lower life satisfaction. The indirect effect of the disasters can be seen in terms of changes in the standard of living (Uysal et al., 2016). Therefore, disasters are likely to have a negative effect on the overall well-being of individuals. There is no specific time period defined for individuals to overcome disasters. Carroll et al. (2009) in their research work found that during and after the droughts of Australia, the life satisfaction level of rural population came down significantly. The existing research concludes that the magnitude and vigour of disasters significantly affect an individual's short term well-being and ability to bounce back or overcome its negative effects.

Hypothesis development

PsyCap has its root in positive psychology. It focuses on how individuals can succeed on their strengths by focusing on the positive aspects of their surroundings (Fang et al., 2020; Seligman & Csikszentmihalyi, 2001). Psychological capacities building PsyCap are renewable and work in synergy (Luthans, 2002). Individuals with PsyCap are more flexible and adapt quickly to the changes in the external as well as internal environment of the organization. Self-efficacy as defined by Bandura (1997) is one's belief in his capability to perform a task successfully. Confidence in one's own abilities to get things done enhances the competency levels and well-being of the individuals. Positive individual identity, feeling of self-worth, ability to achieve desired results are few ingredients that lead to higher life satisfaction (Schmitter, 2003). Therefore, it can be said that individuals with higher self-efficacy will be more satisfied with the quality of their life. Accordingly, we propose that:

H1: Self-efficacy is significantly and positively related to life satisfaction.

Hope is defined as '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 et al., 1991). Hope is having specific goals and the pathways to deal with any kind of deviation in the process of achievement of goals. In their research work, Palmer et al. (2002) concluded that in order to keep their life satisfaction at high level, individuals need to overcome challenges, stay motivated even during the tough times, avoid pessimism and always keep their hopes alive (Prayag, 2018). The association between life satisfaction and hope has its roots in goals theory (Carver & Scheier, 2013; Locke et al., 1981) as both are cognitive appraisal of an individual's goal attainment (Muñoz-Olano & Hurtado-Parrado, 2017). Hope incorporates the appraisal of the future probability of the attainment of one's goals whereas life satisfaction involves the appraisal of past achievements (Bailey et al., 2007; Diener et al., 1985). The ability to reformulate goals and working in the direction of achievement of goals despite adversities enhances the well-being and life satisfaction of individuals (Beasley et al., 2003). The existing literature also suggests hope as one of the antecedents of life satisfaction (Bronk et al., 2009; Muñoz-Olano & Hurtado-Parrado, 2017; Ng et al., 2014). Therefore, we propose that:

H2: Hope is significantly and positively related to life satisfaction.

Researchers have found a significant association between optimism and resilience as it is defined as a general expectancy for good things to happen in future (Extremera et al., 2009). As disasters pose multifaceted challenges to the tourism sector, the employees' therefore need to think positive and streamline any deviation in the plan in order to get the desired results (Liu et al., 2012). Optimism theory suggests that expectancies related to positive outcomes generate goal directed behaviour (Scheier & Carver, 1985). Optimism as a component of PsyCap can be defined as a disposition to be successful in present as well as future (Luthans, 2002). Perceived expectations of success lead to higher goal orientation.

Optimistic individuals are more capable of controlling their negative emotions are flexible and open to new experiences when faced with challenges (Tugade & Fredrickson, 2004). In the current scenario where small hotels are on the verge of closing their operations, optimism can make them think of new ways to overcome the challenge which will further give them a sense of fulfilment and accomplishment increasing overall life satisfaction. Therefore, we propose that:

H3: Optimism is significantly and positively related to life satisfaction.

Resilience is a blend of resources and assets within the individual that builds confidence and help individuals to see the brighter side of the problem (Luthans et al., 2007). With tourism industry facing a number of internal as well as external challenges like technological advancement, changes in customer preferences, natural disasters, crisis, climate change and its increased focus on sustainability, hotels need to be more adaptable and have ability to bounce back in case of any diversity (Cheer & Lew, 2017; Heneman et al., 2000). The ability to overcome adversities and doing it successfully gives individuals' a sense of accomplishment which will further enhance their quality of life (Beasley et al., 2003) thereby increasing life satisfaction. Prior empirical research works suggest that the psychological resilience contributes to higher life satisfaction and overall psychological wellbeing (Fredrickson et al., 2003; Liu et al., 2012). A study conducted by Liu et al. (2014) suggests that individuals with high resilience experience more satisfaction with the quality of their life. In line with this, we propose that:

H4: Psychological Resilience is significantly and positively related to life satisfaction.

Life satisfaction defines the state of subjective well-being in terms of evaluation of overall quality of an individual's life. Higher level of life satisfaction can help employees in reducing work related anxiety, stress which is the most common adverse effect disaster can generate and help them to react to the situation in an proactive manner and change voluntarily before it becomes a compulsion (Burnard & Bhamra, 2011; Fang et al., 2020). Adaptive capacity of an individual is the key to his/her

resilience and an organization is a group of people; therefore, the resilience of individuals working in an organization will define the resilience of an organization too. An individual who has overcome the challenges in the past successfully and is proud and happy with his current state of life is capable of helping the organization during adversities (Lee et al., 2013). Existing literature on life satisfaction establishes life satisfaction to be a significant predictor of an individual's job satisfaction and well-being (Prayag et al., 2020; Redman & Snape, 2006). In a study conducted in New Zealand, Prayag et al. (2020) found a direct relationship between life satisfaction of business owners and organizational resilience of tourism firms. In Indian context, there is a dearth of studies examining the direct effect of life satisfaction of employees or business owners on organizational resilience in tourism firms. Therefore, we propose that:

H5: Life satisfaction is significantly and positively related to organizational resilience.

Research methodology

Sampling and population

The present study used quantitative method for primary data collection with the help of self-administered questionnaire to 103 respondents in the urban area of India by adopting purposive sampling method. The respondents consist of small business owners and the business managers of budget hotels in urban area of India. Budget hotels were selected based on average per night charges. The cost of a branded budget hotel room (per night) is in between INR 1500 and INR 4500 (Rishi & Joshi, 2016). The selection of target respondents was done on the basis of the information extracted from various travel and tourism portals like Makemytrip, Goibibo, Yatra to form the sampling frame for the study. The hotel and lodges have been selected on the basis of the price point, and the services offered by them. Purposely, the sample includes high proportion of budget hotel managers in order to understand their decision-making capabilities during the crisis phase. The hotel managers or owners were contacted for the collection of the primary data via telephone. The total number of 175 business manager and 170 small business owners has been contacted for filling the questionnaire. Out of which only 113 small business managers along with 95 small business owners showed their willingness to respond to the questionnaire via telephone.

The questionnaire used different sets of questions focusing on the different six constructs required to test the hypothesis. The respondents are to be found scattered along different demographics. After collecting the filled questionnaire, the preliminary screening has been done to check for the reliability and consistency of the response. Only 51 response from business manager and 52 response from small business owners found to be valid and further used for analysis purpose to make total sample of 103. As per the researcher, the minimum required sample for the PLS-SEM is based on maximum number of arrow heads directing towards latent variable wherever in the PLS path model must be minimum 10 times (Hair et al., 2017). The model for the study shown in Figure 1 has maximum of four arrows heading towards the latent variable Psychological Capital which leads to fulfilment of the required sample size.

Research questionnaire

The research survey incorporated well-established scales. The research questionnaire consisting of 42 items made up of three sections out of which first section starts with mapping question about the Psychological Capital. For measuring PsyCap 24 items of Luthans et al. (2007), PsyCap framework was used. Second section posed five questions regarding the life satisfaction. The items were taken from Satisfaction with Life Scale (SWLS) developed by Diener et al. (1985). The items were measured on a five-point Likert scale (1 = Strongly Disagree and 5 = Strongly Agree). The third section measured two dimensions (planned and adaptive resilience) of organizational resilience using 13 items adapted from Orchiston & Higham (2016) and measured on a five-point Likert scale (1 = Strongly Disagree and 5 = Strongly Agree).

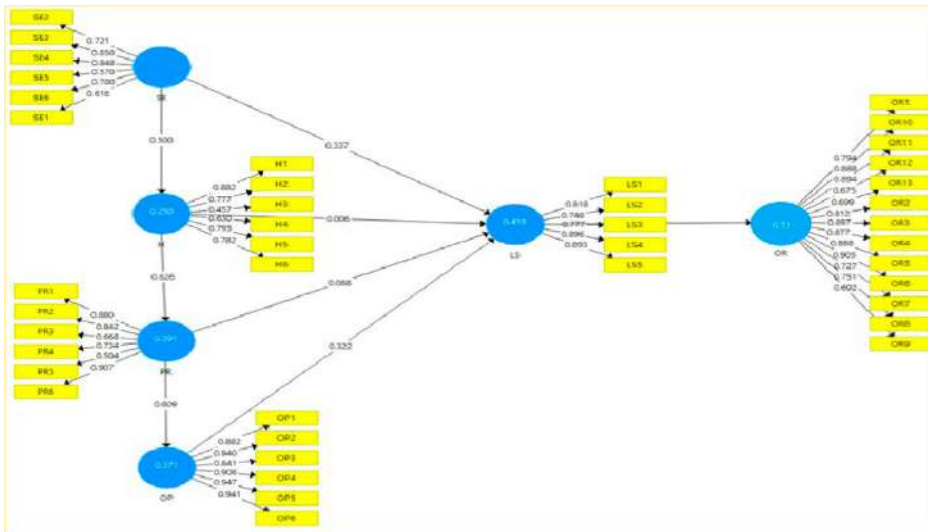


Figure 1. PLS path model.

Data analysis technique

The valid responses collected after preliminary checking has been analysed by using exploratory factor analysis. The exploratory factor analysis is used to validate the different items in the questionnaire to understand their contributions towards the constructs identified for the study. After confirming the reliability of the items in the questionnaire PLS-SEM algorithm is used for doing path analysis for the hypothesis testing. The major benefit of using PLS-SEM is that the results are not affected by small sample size and generally the techniques provide same kind of result for both large and small samples (Hair et al., 2017). The software Smart PLS 3.2.9 has been used for analysis of primary data. The bootstrapping procedure ($n = 4000$ resamples) has been used to estimate the model. The discriminant validity has been measured by using Fornell and Larcker and Heterotrait-Monotrait Ratio methods.

Results

Table 1 shows the details of the participating organization in the primary survey conducted to fulfil the objectives of the study. Table 1 reveals that total number of 103 respondents participated in survey provides their opinions. Almost half of the participants are business manager while other half includes hotel owners. Around 45 percent of hotel managers have experience in between 4 and 6 years while only 8 percent of managers have experience above 10 years. In case of business hotel owner's 37 percent of the participants are new in the business and having less experience, which is in between 1 and 3 years while only 16 percent of participants are in business since last 10 years or more. As far as facilities are concerned within the hotels, 46 percent of hotels provide both lodging and restaurant facilities. Only 24 percent of hotels provides bar facilities along with lodging and restaurant within the hotel premises.

Table 2 shows the standard loadings for the items used for primary survey. The reliability of the scale is measured by the values of standard loading for various items. Two-two items from self-efficacy found to be less than threshold value of 0.70. Similarly, for psychological resilience one item and three items from organizational resilience found to be below threshold limit. The values for all other items found to be greater than that of 0.7 and all are suitable for further analysis. The

Table 1. Profile of the organization.

	Frequency	Percentage
<i>Occupation (n = 103)</i>		
Hotel owners	52	50.48
Hotel managers	51	49.52
<i>Working experience of hotel managers (n = 51)</i>		
Less than 3 years	14	27.45
4–6 years	23	45.09
7–10 years	10	19.60
Above 10 years	04	7.86
<i>No of years in hotel owners (n = 52)</i>		
Less than 3 years	19	36.53
4–6 years	14	26.92
7–10 years	11	21.15
Above 10 years	08	15.40
<i>Facilities in hotels (n = 103)</i>		
Lodging only	32	31.06
Lodging + restaurant	47	45.63
Lodging + restaurant + bar	24	23.31

items whose values are below threshold limit have been deleted and then further analysis has been performed.

Table 3 reveals that the value of Cronbach's Alpha, rho_A and Composite Reliability for all the construct is found to be above 0.7 which means all construct are internally consistent. Also, the value of Average Variance Extracted for all constructs found to be above 0.5 which fulfils the condition of convergent validity of the construct (Fornell & Larcker, 1981).

The discriminant validity was assessed using Fornell and Larcker (1981) by comparing the square root of each AVE in the diagonal with the correlation coefficients (off-diagonal) for each construct in the relevant rows and columns. Table 4 reveals that the value of the square root of the average variance extracted (AVE) is above 0.7 and the values for all the constructs lie between 0.733 and 0.910.

Table 5 indicates the HTMT results for assessing discriminant validity. As the values of HTMT ratios for all the constructs are below 0.9 which implies that there is no multicollinearity among the latent constructs. Based on the results, the discriminant validity has been established for the study.

Structural model for hypothesis testing

Figure 1 shows the path model for the study. The model reveals that self-efficacy, hope, psychological resilience and optimism explained 41.9 percent of the variance in life satisfaction. Self-efficacy and hope explain 25.0 percent of the variance in life satisfaction. Similarly, self-efficacy and psychological resilience explain 39.1 percent of variance in life satisfaction along with Optimism as 37.1 percent. Life satisfaction explains 23.0 percent of variance in organizational resilience.

Table 6 shows the results of bootstrapped ($n = 6000$) for testing the hypothesis. As per the p -values and t statistics, H1, H2, H3 and H4 supported as the p -value found to be 0.000, 0.000, 0.001 and 0.000 respectively for the hypothesis. The p -value for H1 found to be 0.457 which leads to rejection of H1. The results indicate that hope, optimism and psychological resilience have positive impact on life satisfaction while self-efficacy does not have significant positive effect on life satisfaction. Also, life satisfaction has positive impact on organizational resilience.

Discussion and implications

To date, there are no studies examining the association between PsyCap and organizational resilience in the Indian context. The previous studies have been conducted in countries other than India to either examine the organizational resilience in small and large tourism firms or to study the role of PsyCap in large tourism firms (Biggs et al., 2012; Dahles & Susilowati, 2015; Kang et al.,

Table 2. Reliability and validity of constructs for model building.

Items		Standard loadings
SE	Self-Efficacy	
SE1	I feel confident analysing a long-term problem to find a solution during COVID-19 pandemic	0.616
SE2	I feel confident in representing my work area in online meetings with management during COVID-19	0.721
SE3	I feel confident contributing to discussions about the company's strategy to deal with COVID-19	0.850
SE4	I feel confident helping to set targets/goals in my work area during COVID-19 pandemic	0.848
SE5	During COVID-19 pandemic I feel confident contacting people outside the company to discuss problems	0.570
SE6	I feel confident presenting information to a group of colleagues in COVID-19 pandemic	0.780
HO	Hope	
H1	If I should find myself in a jam at work in COVID pandemic, I could think of many ways to get out of it	0.882
H2	In covid-19pandemic, I am energetically pursuing my work goals	0.777
H3	There are lots of ways around any disaster/crisis	0.457
H4	During Covid-19, I see myself as being pretty successful at work	0.630
H5	I can think of many ways to reach my current work goals during any crisis/disaster	0.793
H6	During this pandemic, I am meeting the work goals that I have set for myself.	0.782
OP	Optimism	
OP1	When things are uncertain for me at work, I usually expect the best for the organization	0.882
OP2	During covid-19 pandemic, if something can go wrong for me work-wise, it will.(R)	0.940
OP3	Even in covid-19 pandemic, I always look on the bright side of things regarding my job	0.906
OP4	I'm optimistic about what will happen to my business post covid-19 as it pertains to work	0.947
OP5	In hotel business, things never work out the way I want them to.(R)	0.941
OP6	I approach this pandemic as if 'every cloud has a silver lining.'	
PR	Psychological Resilience	
PR1	When met with any disaster like COVID-19, I have trouble recovering from it, moving on.(R)	0.880
PR2	I usually manage crisis/ disaster one way or another at work	0.842
PR3	I can be 'on my own', so to speak, at work if I must	0.668
PR4	I usually take stressful events like covid-19 pandemic at work in stride	0.734
PR5	I can get through this pandemic because I have had trouble before	0.504
PR6	I feel as a hotel owner/ manager I can handle many things at a time	0.907
LS	Life Satisfaction	
LS1	In most ways my life is close to my ideal	0.818
LS2	The conditions of my life are excellent	0.748
LS3	I am satisfied with my life	0.777
LS4	So far, I have gotten the important things I want in my life	0.896
LS5	If I could live my life over, I would change almost nothing	0.893
OR	Organizational Resilience	
OR1	Our hotel proactively monitor tourism industry to have an early warning of any disaster/crisis	0.794
OR2	Our hotel has clearly defined priorities for what is important during and after COVID-19	0.812
OR3	Our hotel build relationships with organizations we might have to work with during and after COVID-19	0.897
OR4	Our hotel maintains sufficient resources to absorb some unexpected change during disasters like COVID-19	0.877
OR5	Our hotel has a focus on being able to respond to the unexpected disasters like COVID-19	0.888
OR6	There would be good leadership from within our hotel if any disaster or crisis hits	0.905
OR7	The way our hotel plan for the unexpected is appropriate	0.727
OR8	People in our hotel are committed to working on a problem until it is resolved	0.751
OR9	In our hotel, if key people are unavailable, there are always others who could fill their role	0.692
OR10	As a hotel, we are known for our ability to use knowledge in novel ways	0.888
OR11	Our hotel can make tough decisions quickly	0.894
OR12	There are few barriers stopping us from working well with other organizations	0.675
OR13	Our hotel believe emergency plans must be practiced and tested to be effective	0.699

Table 3. Reliability statistics for different constructs.

	Cronbach's Alpha	rho_A	Composite reliability	Average variance extracted (AVE)
Hope	0.829	0.872	0.871	0.538
Life satisfaction	0.886	0.921	0.916	0.686
Optimism	0.958	0.960	0.967	0.828
Organizational resilience	0.960	0.966	0.961	0.660
Psychological resilience	0.853	0.882	0.893	0.591
Self-efficacy	0.827	0.836	0.876	0.546

Table 4. Discriminant validity of the scale.

<i>Fornell–Larcker criterion</i>						
	Hope	Life satisfaction	Optimism	Organizational resilience	Psychological resilience	Self-efficacy
Hope	0.733					
Life Satisfaction	0.365	0.828				
Optimism	0.419	0.576	0.910			
Organizational resilience	−0.147	−0.150	−0.021	0.812		
Psychological resilience	0.626	0.441	0.609	−0.175	0.769	
Self-efficacy	0.500	0.569	0.585	−0.098	0.452	0.739

Table 5. Discriminant validity of the scale.

<i>Heterotrait–Monotrait ratio (HTMT)</i>						
	Hope	Life satisfaction	Optimism	Organizational resilience	Psychological resilience	Self-efficacy
Hope						
Life satisfaction	0.370					
Optimism	0.424	0.588				
Organizational resilience	0.155	0.146	0.071			
Psychological resilience	0.651	0.495	0.677	0.192		
Self-efficacy	0.563	0.634	0.643	0.151	0.524	

Table 6. Results of hypothesis testing.

	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T Statistics (O/STDEV)	P values	Findings
<i>Self-efficacy – > Life satisfaction</i>	0.088	0.087	0.119	0.744	0.457	H1 not Supported
<i>Hope -> Life satisfaction</i>	0.626	0.636	0.057	10.941	0.000	H2 Supported
<i>Optimism -> Life satisfaction</i>	0.500	0.511	0.079	6.374	0.000	H3 Supported
<i>Psychological Resilience -> Life satisfaction</i>	0.322	0.321	0.099	3.244	0.001	H4 Supported
<i>life satisfaction -> organizational resilience</i>	0.609	0.609	0.080	7.652	0.000	H5 Supported

2018; Orchiston, 2013). The study was an attempt to explore the indirect impact of the PsyCap of the small business owners and managers on the organizational resilience through life satisfaction. According to our results, resilience of tourism firms is dependent on PsyCap as well as life satisfaction. Results suggest that hope, optimism and psychological resilience of the business owners and managers of small tourism firms is strongly associated with their life satisfaction (Prayag et al., 2020; Tugade & Fredrickson, 2004).

Our results suggest that the self-efficacy of the owner or managers had no effect on their life satisfaction during the COVID-19 which contradicts our first hypotheses. The reason for this could be the uncertainties imposed by COVID-19. The owners as well as business managers had no clue of how long the lockdown would continue and what would be the condition even after lockdown. The extension of lockdown after the end of first lockdown period further added to the haziness of the situation. Self-efficacy can yield better results in the phase of certainty or risk.

During any disaster, the hope of the owner and managers regarding the situation to get better results in higher life satisfaction (Prayag et al., 2020) is confirmed by second hypotheses. This suggests that irrespective of the uncertainty caused by the COVID-19, the owners and managers of small hotels with high hopes were able to reset their organizational goals and were continuously

working in the direction of finding new pathways to reach those goals. The owners who were hopeful were more satisfied with the attempts they were making to save their business during COVID-19. Owners and managers who are hopeful to get over the adversities faced during disaster are more likely to devise right strategies for the organization to overcome the disaster. The results are in alignment with the previous studies which highlighted the importance of hope during any disaster and established hope as one of the significant psychological resource for exploring new pathways to reach desired goals (Hackbarth et al., 2012; Prayag et al., 2020; Rodriguez-Hanley & Snyder, 2000; Snyder, 2002). Also, the owners and managers of budget hotels who are hopeful for recovery are able to create better situation awareness and are capable of making fast decisions, which according to the past studies are strong indicators of an organizational resilience (Lee et al., 2013).

Owners and managers of budget hotels that display high optimism tend to be more satisfied with their life as suggested by the findings of our third hypotheses. This suggests that the owners/managers who were optimistic even during the lockdown phase had strong belief that things will go their way. One possible explanation for this may be related to the positive outcome expectancies of the hotel owners and managers which resulted in high goal-directed behaviour or increased their commitment towards making things better (Carver & Scheier, 2002; Prayag et al., 2020; Scheier & Carver, 1985). According to the previous research, work optimistic individuals can cope with stressful events easily due to their positive outlook and ability to reframing the negative events (Bryant & Cvenegros, 2004; Hall et al., 2017). Optimistic owners and managers are more innovative and capable of recovery planning, taking rapid decisions and all these factors contributes towards organizational resilience (Fang et al., 2020; Hall et al., 2017; Orchiston & Higham, 2016).

Psychological resilience creates significant and positive influence on the life satisfaction of owners and managers of small hotels as confirmed by our fourth hypotheses. Our results suggest that resilience is one of the best indicators of life satisfaction (Fang et al., 2020; Karatepe & Karadas, 2015). The results are in alignment with the previous research work suggesting that an individual's ability to bounce back and not get floundered with the momentary negative experiences is positively associated with his/her overall wellbeing (Beasley et al., 2003; Liu et al., 2012). This means that despite of adversities, resilient owners and managers would make efforts to get over the negativities of COVID-19 and try to get back to normal. This was also proven in one of the studies by Fredrickson et al. (2003) to understand the impact of psychological resilience on the life satisfaction and well-being of the individuals post terrorist attack on World Trade Center in 2001. In the results they found that resilient individuals possess ability to quickly respond to any crisis and revert back to the normal state thereby experiencing higher life satisfaction.

Owners and managers of budget hotels that display higher life satisfaction perceived themselves as more resilient employees as suggested by the results of our fifth hypotheses. The results of the present research work are consistent with the earlier studies arguing that life satisfaction, hope and positive emotions are positively associated with the overall resilience of the employees (Berendes et al., 2010; Fredrickson & Branigan, 2005). There is dearth of research exploring the influence of life satisfaction on organizational resilience in Indian tourism sector. A number of previous empirical studies suggest that life satisfaction enhances the performance of an individual at work and has a positive effect on job satisfaction and commitment towards work (Jones, 2006; Judge & Locke, 1993). Therefore, the present research work states that the levels of life satisfaction of owners and managers of budget hotels will have a significant influence on the process of recovery of the business. The findings extend previous work of Prayag et al. (2020) who found the life satisfaction of business owners of small tourism firms as a strong predictor of organizational resilience.

The present research implies that in order to improve organizational resilience it is important to understand the cause and effect relationship between psychological capital, life satisfaction and organizational resilience. PsyCap of owners and managers of budget hotels, through their life satisfaction, can influence organizational resilience significantly. The psychological capital plays a critical

role in building resilient organizations. The present research work contributes to the emerging literature on the association between PsyCap and organizational resilience by highlighting the role of life satisfaction. The research found that the individual's resilience enhances his/her capability to fight against the odds and cope with the stress and it further increases through work relationships leading to positive organizational outcomes (Luthans et al., 2007; Prayag et al., 2020). The current research work suggests that the PsyCap of owners and managers of small hotels helps in enhancing their resilience and overall satisfaction with life which further enhances the ability of organization to bounce back fast and overcome the adversities caused by the disaster. Therefore, with the tourism firms chanting new mantra of sustainability, to increase organizational resilience becomes of utmost importance and the present study contributes towards the same by highlighting the role of owner's PsyCap and life satisfaction in enhancing organizational resilience.

From a practical perspective in the present situation where tourism sector is struggling for survival, the PsyCap of owners and managers of budget hotels can help them in speedy recovery. A positive organizational culture will be helpful in fostering climate of trust which will lead to innovation and creativity. Numerous studies in the past have demonstrated the importance of transformation through innovation and creativity in building organizational resilience after any crisis/disaster (Biggs et al., 2012; Orchiston & Higham, 2016; Prayag et al., 2020).

The PsyCap of owners/managers of small hotels can instil hope and optimism in the employees too and can help them to accept the reality and prepare for future contingencies. Hope can be developed by preparing more realistic and achievable goals with the help of employees (Rodriguez-Hanley & Snyder, 2000; Luthans et al., 2007). Also, optimism can be developed and nurtured by emphasizing on the positive and brighter side of the situation as COVID-19 has provided the budget hotels with an opportunity to build their unique selling proposition to overcome this disaster by killing the competition in the market as few of the organizations could not stand this disaster and have already shut down. This will indirectly influence the overall adaptability of the organization and help them to overcome the damage caused by the disaster. From managerial perspective also the study has pinpointed the need for budget hotels to understand the importance of personal assets, i.e. the PsyCap of the human resources in the organization and nurturing them in order to fight against the challenges posed by covid-19. For enhancing psychological resilience innovation, creativity is the basic ingredient which is an outcome of the exchange of ideas (Biggs et al., 2012; Prayag et al., 2020). Therefore, PsyCap can be utilized to create strong network which will further help in identifying pathways to reach organizational goals and building overall resilience of the organization. PsyCap of owners and employees together can instil confidence in the ability of an organization to overcome adversities and achieve the desired results (Bardoel et al., 2014; Fang et al., 2020).

Conclusion

The current research work highlights the effect of psychological capital on life satisfaction of owners and managers of budget hotels and the role of their PsyCap and life satisfaction in building organizational resilience. The role of PsyCap in enhancing overall well-being is quite evident from the findings and that life satisfaction of owners and managers play an equally important role in the recovery of small businesses during and after a disaster, which further suggests that the PsyCap of leaders, i.e. owners and managers in building organizational resilience are crucial (McManus et al., 2008; Nilakant et al., 2016; Stephenson et al., 2010).

The evolving literature in tourism sector is gaining attention of large tourism firms and encouraging them to take necessary actions to cope up with the changes and survive during a disaster (Prayag et al., 2020). However, it has not gained the attention of small tourism firms to the similar extent and lack of preparedness toward disasters found to be prevalent in the small tourism firms. Organizational resilience in context of small and budget hotels depends more on the ability of owner or managers to assess the situation, adapt to the prevailing conditions, innovate and

overcome the disruptions (Fang et al., 2020). Building resilience in budget hotels requires more focus on PsyCap of owners, managers as well as employees than the structural changes. For improving resilience participation of the employees in all processes and exchange of ideas is must which comes only if they are hopeful regarding the positive outcomes (Prayag et al., 2020). Clear goals and pathways to reach those goals can promote resilience in the small hotels (Rodriguez-Hanley & Snyder, 2000). The PsyCap of owners and managers of budget hotels will help them in building positive and supportive organizational culture and the strong internal and external networks will help the hotels in building resilience and overcome the challenges posed by COVID-19.

In conclusion, all suggestions made must be considered in light of the limitations of the present research work. First, the study focuses on the impact of COVID-19 on a small sample size, i.e. subset of budget hotels in urban India. However, the impact of COVID-19 on the big tourism firms can be an area of further research. Second, the study focuses on analytical approach for concluding the study which suppress the statistical generalization. Third, the sample consisted of the owners and managers of budget hotels wherein at times an individual is both manager as well as an employee. Therefore, a separate study can be conducted in future w.r.t. large tourism firms for identifying the relationship between resilience of employees' and organizational resilience.

Disclosure statement

No potential conflict of interest was reported by the author(s).

ORCID

Deepti Pathak  <http://orcid.org/0000-0003-0766-6254>

References

- Ates, A., & Bititci, U. (2011). Change process: A key enabler for building resilient SMEs. *International Journal of Production Research*, <https://doi.org/10.1080/00207543.2011.563825>
- Bailey, T. C., Eng, W., Frisch, M. B., & Snyder, C. R. (2007). Hope and optimism as related to life satisfaction. *Journal of Positive Psychology*, <https://doi.org/10.1080/17439760701409546>
- Bandura, A. (1997). *Self-efficacy: The exercise of control*. W H Freeman/Times Books/ Henry Holt & Co.
- Bardoel, E. A., Pettit, T. M., De Cieri, H., & Mcmillan, L. (2014). Employee resilience: An emerging challenge for HRM. *Asia Pacific Journal of Human Resources*, <https://doi.org/10.1111/1744-7941.12033>
- Beasley, M., Thompson, T., & Davidson, J. (2003). Resilience in response to life stress: The effects of coping style and cognitive hardiness. *Personality and Individual Differences*, [https://doi.org/10.1016/S0191-8869\(02\)00027-2](https://doi.org/10.1016/S0191-8869(02)00027-2)
- Berendes, D., Keefe, F. J., Somers, T. J., Kothadia, S. M., Porter, L. S., & Cheavens, J. S. (2010). Hope in the context of lung cancer: Relationships of hope to symptoms and psychological distress. *Journal of Pain and Symptom Management*. <https://doi.org/10.1016/j.jpainsymman.2010.01.014>
- Berlemann, M. (2016). Does hurricane risk affect individual well-being? Empirical evidence on the indirect effects of natural disasters. *Ecological Economics*, <https://doi.org/10.1016/j.ecolecon.2016.01.020>
- Biggs, D., Hall, C. M., & Stoeckl, N. (2012). The resilience of formal and informal tourism enterprises to disasters: Reef tourism in Phuket, Thailand. *Journal of Sustainable Tourism*, <https://doi.org/10.1080/09669582.2011.630080>
- Bronk, K. C., Hill, P. L., Lapsley, D. K., Talib, T. L., & Finch, H. (2009). Purpose, hope, and life satisfaction in three age groups. *Journal of Positive Psychology*, <https://doi.org/10.1080/17439760903271439>
- Brown, N. A., Rovins, J. E., Feldmann-Jensen, S., Orchiston, C., & Johnston, D. (2017). Exploring disaster resilience within the hotel sector: A systematic review of literature. *International Journal of Disaster Risk Reduction*, <https://doi.org/10.1016/j.ijdrr.2017.02.005>
- Bryant, F. B., & Cvengros, J. A. (2004). Distinguishing hope and optimism: Two sides of a coin, or two separate coins? *Journal of Social and Clinical Psychology*, <https://doi.org/10.1521/jscp.23.2.273.31018>
- Burnard, K., & Bhamra, R. (2011). Organisational resilience: Development of a conceptual framework for organisational responses. *International Journal of Production Research*, <https://doi.org/10.1080/00207543.2011.563827>
- Camfield, L., & Skevington, S. M. (2008). On subjective well-being and quality of life. *Journal of Health Psychology*, <https://doi.org/10.1177/1359105308093860>
- Carroll, N., Frijters, P., & Shields, M. A. (2009). Quantifying the costs of drought: New evidence from life satisfaction data. *Journal of Population Economics*, <https://doi.org/10.1007/s00148-007-0174-3>

- Carver, C. S., & Scheier, M. F. (2002). Optimism. In C. R. Snyder, & S. J. Lopez (Eds.), *Handbook of positive psychology* (pp. 231–243). Oxford University Press.
- Carver, C. S., & Scheier, M. F. (2013). Goals and emotions. In M. D. Robinson, E. R. Watkins, & E. Harmon-Jones (Eds.), *Handbook of cognition and emotion*. The Guilford Press.
- Celik, S., Ashikali, T., & Groeneveld, S. (2011). The binding effect of diversity management on employees in the Dutch public sector. The role of transformational leadership. *Journal for HRM*, 14(4), 32–53.
- Cheer, J. M., & Lew, A. (2017). *Tourism, resilience and sustainability: Adapting to social, political and economic change*. Routledge.
- Crooker, K. J., & Near, J. P. (1998). Happiness and satisfaction: Measures of affect and cognition. *Social Indicators Research*, <https://doi.org/10.1023/A:1006820710885>
- Cutter, S. L., Barnes, L., Berry, M., Burton, C., Evans, E., Tate, E., & Webb, J. (2008). A place-based model for understanding community resilience to natural disasters. *Global Environmental Change*, <https://doi.org/10.1016/j.gloenvcha.2008.07.013>
- Dahles, H., & Susilowati, T. P. (2015). Business resilience in times of growth and crisis. *Annals of Tourism Research*, <https://doi.org/10.1016/j.annals.2015.01.002>
- Danzer, A. M., & Danzer, N. (2016). The long-run consequences of Chernobyl: Evidence on subjective well-being, mental health and welfare. *Journal of Public Economics*, <https://doi.org/10.1016/j.jpubeco.2016.01.001>
- Diener, E., Emmons, R. A., Larsen, R. J., & Griffin, S. (1985). The satisfaction with life scale. *Journal of Personality Assessment*, https://doi.org/10.1207/s15327752jpa4901_13
- Doern, R. (2016). Entrepreneurship and crisis management: The experiences of small businesses during the London 2011 riots. *International Small Business Journal: Researching Entrepreneurship*, <https://doi.org/10.1177/0266242614553863>
- Espiner, Stephen, & Becken, Susanne. (2013). Tourist towns on the edge: Conceptualising vulnerability and resilience in a protected area tourism system. *Journal of Sustainable Tourism*. <https://doi.org/10.1080/09669582.2013.85522>
- Extremera, N., Durán, A., & Rey, L. (2009). The moderating effect of trait meta-mood and perceived stress on life satisfaction. *Personality and Individual Differences*, <https://doi.org/10.1016/j.paid.2009.02.007>
- Fang, S. (Echo), Prayag, G., Ozanne, L. K., & de Vries, H. (2020). Psychological capital, coping mechanisms and organizational resilience: Insights from the 2016 Kaikoura earthquake, New Zealand. *Tourism Management Perspectives*, <https://doi.org/10.1016/j.tmp.2020.100637>
- Faulkner, B. (2001). Towards a framework for tourism disaster management. *Tourism Management*, [https://doi.org/10.1016/S0261-5177\(00\)00048-0](https://doi.org/10.1016/S0261-5177(00)00048-0)
- Filimonau, V., & De Coteau, D. (2020). Tourism resilience in the context of integrated destination and disaster management (DM2). *International Journal of Tourism Research*, <https://doi.org/10.1002/jtr.2329>
- Fornell, C., & Larcker, D. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of Marketing Research*, 18(1), 39–50. <https://doi.org/10.2307/3151312>
- Fredrickson, B. L., & Branigan, C. (2005). Positive emotions broaden the scope of attention and thought-action repertoires. *Cognition and Emotion*, <https://doi.org/10.1080/02699930441000238>
- Fredrickson, B. L., Tugade, M. M., Waugh, C. E., & Larkin, G. R. (2003). What good Are positive emotions in Crises? A prospective study of resilience and emotions following the terrorist attacks on the United States on September 11th, 2001. *Journal of Personality and Social Psychology*, <https://doi.org/10.1037/0022-3514.84.2.365>
- Global Facility for Disaster Reduction and Recovery. (2017). <https://www.gfdrr.org/en/publication/global-facility-disaster-reduction-and-recovery-annual-report-2017>
- Hackbarth, M., Pavkov, T., Wetchler, J., & Flannery, M. (2012). Natural disasters: An assessment of family resiliency following hurricane Katrina. *Journal of Marital and Family Therapy*, <https://doi.org/10.1111/j.1752-0606.2011.00227.x>
- Hair, J. F., Hult, G. T. M., Ringle, C. M., & Sarstedt, M. (2017). *A primer on partial least squares structural equation modeling (PLSSEM)*. 2nd ed. Sage Publications Inc.
- Hall, C. M., Prayag, G., & Amore, A. (2017). Tourism and resilience: Individual, organisational and destination perspectives. In *Tourism and resilience: Individual, organisational and destination perspectives*. <https://doi.org/10.21832/HALL6300>
- Heneman, R. L., Tansky, J. W., & Camp, S. M. (2000). Human resource management practices in small and medium-sized enterprises: Unanswered questions and future research perspectives. *Entrepreneurship Theory and Practice*, 25(1), 11–26.
- Jones, M. D. (2006). Which is a better predictor of job performance: Job satisfaction or life satisfaction? *Journal of Behavioral and Applied Management*.
- Judge, T. A., & Locke, E. A. (1993). Effect of dysfunctional thought processes on subjective well-being and Job satisfaction. *Journal of Applied Psychology*, <https://doi.org/10.1037/0021-9010.78.3.475>
- Kang, H. J., Busser, J., & Choi, H. M. (2018). Service climate: How does it affect turnover intention? *International Journal of Contemporary Hospitality Management*, <https://doi.org/10.1108/IJCHM-04-2016-0185>
- Karatepe, O. M., & Karadas, G. (2015). Do psychological capital and work engagement foster frontline employees' satisfaction?: A study in the hotel industry. *International Journal of Contemporary Hospitality Management*, <https://doi.org/10.1108/IJCHM-01-2014-0028>
- Kim, M., Sharman, R., Cook-Cottone, C. P., Rao, H. R., & Upadhyaya, S. J. (2012). Assessing roles of people, technology and structure in emergency management systems: A public sector perspective. *Behaviour and Information Technology*, <https://doi.org/10.1080/0144929X.2010.510209>

- Lee, K., Forbes, M., Lukaszewicz, G., Williams, W., Sheets, A., Fischer, K., & Niedner, M. (2015). Promoting staff resilience in the pediatric intensive care unit. *American Journal of Critical Care, 24*(5), 422–430. <https://doi.org/10.4037/ajcc2015720>
- Lee, C. K., Song, H. J., Bendle, L. J., Kim, M. J., & Han, H. (2012). The impact of non-pharmaceutical interventions for 2009 H1N1 influenza on travel intentions: A model of goal-directed behavior. *Tourism Management, 33*(1), 89–99. <https://doi.org/10.1016/j.tourman.2011.02.006>
- Lee, A. V., Vargo, J., & Seville, E. (2013). Developing a tool to measure and compare organizations' resilience. *Natural Hazards Review, https://doi.org/10.1061/(ASCE)NH.1527-6996.0000075*
- Liu, Y., Wang, Z. H., & Li, Z. G. (2012). Affective mediators of the influence of neuroticism and resilience on life satisfaction. *Personality and Individual Differences, 52*(7), 833–838. <https://doi.org/10.1016/j.paid.2012.01.017>
- Liu, Y., Wang, Z., Zhou, C., & Li, T. (2014). Affect and self-esteem as mediators between trait resilience and psychological adjustment. *Personality and Individual Differences, https://psycnet.apa.org/doi/10.1016/j.paid.2014.03.023*
- Locke, E. A., Shaw, K. N., Saari, L. M., & Latham, G. P. (1981). Goal setting and task performance: 1969–1980. *Psychological Bulletin, https://psycnet.apa.org/doi/10.1037/0033-2909.90.1.125*
- Luechinger, S., & Raschky, P. A. (2009). Valuing flood disasters using the life satisfaction approach. *Journal of Public Economics, https://doi.org/10.1016/j.jpubeco.2008.10.003*
- Luthans, F. (2002). The need for and meaning of positive organizational behavior. *Journal of Organizational Behavior, 23* (6), 695–706.
- Luthans, F., Youssef, C. M., & Avolio, B. J. (2007). *Psychological capital: Developing the human competitive edge*. Oxford University Press.
- McManus, S., Seville, E., Vargo, J., & Brunson, D. (2008). Facilitated process for improving organizational resilience. *Natural Hazards Review, https://doi.org/10.1061/(ASCE)1527-6988(2008)9:2(81)*
- Min, H., Kim, H. J., & Lee, S. B. (2015). Extending the challenge-hindrance stressor framework: The role of psychological capital. *International Journal of Hospitality Management, https://doi.org/10.1016/j.ijhm.2015.07.006*
- Muñoz-Olano, J. F., & Hurtado-Parrado, C. (2017). Effects of goal clarification on impulsivity and academic procrastination of college students. *Revista Latinoamericana de Psicología, 49*(3), 173–181. <http://doi.org/10.1016/j.rlp.2017.03.001>
- Ng, E. C. W., Chan, C. C., & Lai, M. K. (2014). Hope and life satisfaction among underprivileged children in Hong Kong: The mediating role of perceived community support. *Journal of Community Psychology, https://doi.org/10.1002/jcop.21614*
- Nilakant, V., Walker, B., Kuntz, J., de Vries, H., Malinen, S., Näswall, K., & van Heugten, S. (2016). Dynamics of organizational response to a disaster: A study of organizations impacted by earthquakes. In M. Hall, S. Malinen, R. Wordsworth, & R. Vosslamber (Eds.), *Business and post-disaster management: Business, organisational and consumer resilience and the Christchurch earthquakes* (pp. 35–48). Routledge.
- Novelli, M., Gussing Burgess, L., Jones, A., & Ritchie, B. W. (2018). 'No Ebola ... still doomed' – The Ebola-induced tourism crisis. *Annals of Tourism Research, 70*, 76–87. <https://doi.org/10.1016/j.annals.2018.03.006>
- Orchiston, C. (2013). Tourism business preparedness, resilience and disaster planning in a region of high seismic risk: The case of the Southern Alps, New Zealand. *Current Issues in Tourism, https://doi.org/10.1080/13683500.2012.741115*
- Orchiston, C., & Higham, J. (2016). Knowledge management and tourism recovery (de)marketing: The Christchurch earthquakes 2010–2011. *Current Issues in Tourism, 19*(1), 64–84. <https://doi.org/10.1080/13683500.2014.990424>
- O'Sullivan, G. (2011). The relationship between hope, eustress, self-efficacy, and life satisfaction among undergraduates. *Social Indicators Research, https://doi.org/10.1007/s11205-010-9662-z*
- Palmer, B., Donaldson, C., & Stough, C. (2002). Emotional intelligence and life satisfaction. *Personality and Individual Differences, https://doi.org/10.1016/S0191-8869(01)00215-X*
- Prayag, G. (2018). Symbiotic relationship or not? Understanding resilience and crisis management in tourism. *Tourism Management Perspectives, https://doi.org/10.1016/j.tmp.2017.11.012*
- Prayag, G., Spector, S., Orchiston, C., & Chowdhury, M. (2020). Psychological resilience, organizational resilience and life satisfaction in tourism firms: Insights from the Canterbury earthquakes. *Current Issues in Tourism, https://doi.org/10.1080/13683500.2019.1607832*
- PricewaterhouseCoopers. (2017). <https://www.pwc.com/us/en/services/alliances/ethisphere/creating-a-culture.html>
- Redman, T., & Snape, E. (2006). The consequences of perceived age discrimination amongst older police officers: Is social support a buffer? *British Journal of Management, https://doi.org/10.1111/j.1467-8551.2006.00492.x*
- Rishi, M., & Joshi, G. (2016). Emerging challenges for branded budget hotels in India: Thematic analysis of managers' perceptions and customer expectations. *Worldwide Hospitality and Tourism Themes, https://doi.org/10.1108/WHATT-10-2015-0038*
- Rodriguez-Hanley, A., & Snyder, C. R. (2000). The demise of hope. *Handbook of Hope, 39–54. https://doi.org/10.1016/b978-012654050-5/50005-1*
- Sawalha, I. H. S. (2015). Managing adversity: Understanding some dimensions of organizational resilience. *Management Research Review, https://doi.org/10.1108/MRR-01-2014-0010*

- Scheier, M. F., & Carver, C. S. (1985). Optimism, coping, and health: Assessment and implications of generalized outcome expectancies. *Health Psychology: Official Journal of the Division of Health Psychology, American Psychological Association*, <https://doi.org/10.1037/0278-6133.4.3.219>
- Schmitter, C. (2003). Life satisfaction in centenarians residing in long-term care. <http://www.mmhc.com/articles/NHM9912/cutillo.html>
- Schuckert, M., Kim, T. T., Paek, S., & Lee, G. (2018). Motivate to innovate: How authentic and transformational leaders influence employees' psychological capital and service innovation behavior. *International Journal of Contemporary Hospitality Management*, <https://doi.org/10.1108/IJCHM-05-2016-0282>
- Seligman, M. E. P. (1998). *Learned optimism*. Pocket Books.
- Seligman, M. E. P., & Csikszentmihalyi, M. (2001). "Positive psychology: An introduction": Reply. *American Psychologist*, <https://doi.org/10.1037/0003-066x.56.1.89>
- Shao, Y., Hu, Z., Luo, M., Huo, T., & Zhao, Q. (2020). What is the policy focus for tourism recovery after the outbreak of COVID-19? A co-word analysis. *Current Issues in Tourism*, 1–6. <https://doi.org/10.1080/13683500.2020.1806798>
- Snyder, C. R. (2002). Hope theory: Rainbows in the mind. *Psychological Inquiry*, https://doi.org/10.1207/S15327965PLI1304_01
- Snyder, C. R. E., & Lopez, S. J. E. (2002). *Handbook of positive psychology (Oxford Library of Psychology)*. Oxford University Press.
- Snyder, C. R., Harris, C., Anderson, J. R., Holleran, S. A., Irving, L. M., Sigmon, S. T., Yoshinobu, L., Gibb, J., Langelle, C., & Harney, P. (1991). The will and the ways: Development and validation of an individual-differences measure of hope. *Journal of Personality and Social Psychology*, 60, 570–585.
- Stephenson, A., Vargo, J., & Seville, E. (2010). Measuring and comparing organisational resilience in Auckland. *The Australian Journal of Emergency Management*, 25(2), 27–32.
- Sumer, N., Karanci, A. N., Berument, S. K., & Gunes, H. (2005). Personal resources, coping self-efficacy, and quake exposure as predictors of psychological distress following the 1999 earthquake in Turkey. *Journal of Traumatic Stress*, <https://doi.org/10.1002/jts.20032>
- Tugade, M. M., & Fredrickson, B. L. (2004). Resilient individuals use positive emotions to bounce back from negative emotional experiences. *Journal of Personality and Social Psychology*, <https://doi.org/10.1037/0022-3514.86.2.320>
- Uysal, M., Sirgy, M. J., Woo, E., & Kim, H. L. (2016). Quality of life (QOL) and well-being research in tourism. *Tourism Management*, <https://doi.org/10.1016/j.tourman.2015.07.013>
- Vargo, J., & Seville, E. (2011). Crisis strategic planning for SMEs: Finding the silver lining. *International Journal of Production Research*, <https://doi.org/10.1080/00207543.2011.563902>
- Zeng, B., Carter, R. W., & De Lacy, T. (2005). Short-term perturbations and tourism effects: The case of SARS in China. *Current Issues in Tourism*, 8(4), 306–322. <https://doi.org/10.1080/13683500508668220>
- Retrieved May 22, 2020, from https://www.business-standard.com/article/economy-policy/covid-19-impact-tourism-industry-to-incur-rs-1-25-trn-revenue-loss-in-2020-120042801287_1.html
- Retrieved June 25, 2020, from https://www.who.int/emergencies/diseases/novel-coronavirus-2019?gclid=CjwKCAjwlth3BRB6EiwAhj0IUHJWv6zjxhO9C9K7ZMUO37SBVmLdtw0o5AR2KxvfZQWZDIHoC1nQTRoCbzgQAvD_BwE

Appendix

Annexure I: Details of the hotels for data collection.

Sl. no.	Name of the hotel	Location	Profile of respondent
1.	Nature Stay	Kasauli	Owner
2.	Peter's Inn	Kochi	Owner
3.	Vyomanh Resort	Udaipur	Owner
4.	Cascade Resort	Mussoorie	Owner
5.	The Cocoon Camps	Nainital	Owner
6.	Wood Castle Resort	Ramgarh	Owner
7.	The Maple Residences	Nainital	Owner
8.	Glen Forest Inn	Shimla	Owner
9.	Shruti Guest House	Sangla	Owner
10.	Tarkeshwarm Hill	Lansdowne	Owner
11.	Maa Ananda Mayee	Almora	Owner
12.	Aryan Taj Resort	Agra	Owner
13.	Jai Maa Tulsi	Almora	Owner
14.	Open View Estate	Ranikhet	Owner
15.	De Villa Inn	Varanasi	Owner
16.	Soorya Haritage Inn	Pondicherry	Owner
17.	Kanoi Desert Camp	Jaisalmer	Owner
18.	The Last Village	Kufri	Owner
19.	Braveheart Adventure Camp	Chail	Owner
20.	Madhuvan Cottage	Mukteshwar	Owner
21.	Ruby Hill View	Mcleodganj	Owner
22.	Tushar Homestay	Mcleodganj	Owner
23.	Shanti Niwas Homestay	Mcleodganj	Owner
24.	Ashiana Homestay	Shimla	Owner
25.	Johar Hilltop Resort	Munsiyari	Owner
26.	VB9 Corbett Resort	Corbett Ramnagar	Owner
27.	Delux Resort	Chail	Owner
28.	Sikkim Regency	Gangtok	Owner
29.	Hotel Gagandeep	Haridwar	Owner
30.	Hotel Sky Hills	Mussoorie	Owner
31.	Green Avenue Resort	Naukuchiatal	Owner
32.	Kailash View Homestay	Kinnaur	Owner
33.	Waterfall Homestay	Gangtok	Owner
34.	Hotel Uppal Palaza	Rishikesh	Owner
35.	Hotel Uday Palace	Joshimath	Owner
36.	Village Susegat Beach Resort	Goa	Owner
37.	Rishikesh Paddlers	Rishikesh	Owner
38.	River and Rocks Adventure	Rishikesh	Owner
39.	Chopta Retreat	Chopta	Owner
40.	Green View Hotel	Mcleodganj	Owner
41.	The Aviraaj Palace	Bhimtal	Owner
42.	The Himalayan Essence Homestay	Mandi	Owner
43.	Hotel Snow View	Chopta	Owner
44.	Oaktel	Nainital	Owner
45.	Raj Bilas Palace	Nainital	Owner
46.	Blurmount Resort	Nainital	Owner
47.	Snow View	Chopta	Owner
48.	Blessed Home	Darjeeling	Owner
49.	Potala Residency	Darjeeling	Owner
50.	Amigos Homestay	Darjeeling	Owner
51.	Nirmala Homestay	Darjeeling	Owner
52.	Sanjeevani Resorts	Dehradun	Owner
53.	Khambu Khim	Gangtok	Manager
54.	Turban Jaipur	Jaipur	Manager
55.	Danny Guest House	Dharamshala	Manager
56.	Sprout villa	Kodaikanal	Manager
57.	Munroe Heritage Inn	Kollam	Manager
58.	Galaxy Homestay	Kufri	Manager

(Continued)

Continued.

Sl. no.	Name of the hotel	Location	Profile of respondent
59.	The Khayul by StayApart	Leh	Manager
60.	Hotel New Mamtaa	Mount Abu	Manager
61.	Hotel Mooljis	Mount Abu	Manager
62.	White House Residency	Munnar	Manager
63.	Mount Kailash Guest House	Munsiyari	Manager
64.	Royal Palace	Munsiyari	Manager
65.	Samriddhi Residency	Noida	Manager
66.	Birds Yoga Retreat	Rajaji National Park	Manager
67.	Sam Resort	Rajaji National Park	Manager
68.	Ghar Home Stay	Ramgarh	Manager
69.	Shivanta Residency	Rishikesh	Manager
70.	Guru Kripa Retreat	Rishikesh	Manager
71.	Rishikesh Adventure Resort	Rishikesh	Manager
72.	Shiv kutir Homestay	Shimla	Manager
73.	Raj Hotel	Udaipur	Manager
74.	Moon Cottage	Mcleodganj	Manager
75.	Green Valley Homestay	Bhimtal	Manager
76.	Hospitality Inn	Goa	Manager
77.	Hotel Smart Place	Delhi	Manager
78.	Ginger Hotel	Delhi	Manager
79.	Hotel Delhi 37	Delhi	Manager
80.	Hotel Trans International	Delhi	Manager
81.	Hotel Sarthak Palace	Delhi	Manager
82.	The Park	Bangalore	Manager
83.	Royal Orchid Central	Bangalore	Manager
84.	Starlit Suites	Bangalore	Manager
85.	Lemon Tree Hotel Whitefield	Bangalore	Manager
86.	Gokulam Grand Hotel & Spa	Bangalore	Manager
87.	Fountain Tree by TGI Hotels	Bangalore	Manager
88.	The Chancery	Bangalore	Manager
89.	Banana Tree Hotel	Ghaziabad	Manager
90.	Woodapple Residency	Delhi	Manager
91.	Ace Manor Hotel	Ghaziabad	Manager
92.	Hotel Crystal Place	Meerut	Manager
93.	Hotel Grant Deluxe	Meerut	Manager
94.	Hotel Meerut International	Meerut	Manager
95.	Red Orchid	Meerut	Manager
96.	Hotel Krome	Meerut	Manager
97.	Doab Vilas Club	Meerut	Manager
98.	Hotel Radiance	Bareilly	Manager
99.	Hotel Sobati Continental	Bareilly	Manager
100.	The Manor	Bareilly	Manager
101.	Hotel Swarn Towers	Bareilly	Manager
102.	Amaya Hotel	Bareilly	Manager
103.	Pinaki Hotel	Bareilly	Manager