The Mediating Role of Perceived Social Capital on the Relations of Perceived Organizational Virtuousness and Socially Responsible Leadership with Employee Well-Being

Algılanan Örgütsel Erdemlilik ve Sosyal Sorumluluk Temelli Liderliğin Çalışan İyi Oluşu ile İlişkisinde Sosyal Sermaye Algısının Aracı Değişken Rolü

Merve KARAHAN[1] ⓘ **Seçil BÜLBÜL[2]** ⓘ

[1] Doktora Adayı, Marmara Üniversitesi, Sosyal Bilimler Enstitüsü, İşletme (İngilizce) Bölümü, İstanbul, Türkiye.

[2] Doç. Dr., Marmara Üniversitesi, İşletme Fakültesi, İşletme (İngilizce) Bölümü, İstanbul, Türkiye.

Abstract

Nowadays, employees' well-being has become an important subject of research since the concept of employee well-being is essential in terms of economic, social, and psychological levels for an organization and individuals. The aim of this study is to examine the relationship of employee well-being with perceived organizational virtuousness and socially responsible leadership while testing the mediating role of perceived social capital in these relationships. To rationalize the proposed model, an online survey is used to collect the data of 11 employees from various sectors in Istanbul/Turkey. Firstly, descriptive statistics, as well as factor and reliability analyzes are performed. Afterwards, correlation and regression analyses are run to test the model. According to the results, perceived organizational virtuousness and socially responsible leadership are positively associated with employee well-being. In addition, it is revealed that social capital has a mediating role in both relations. The recommendations for leaders and researchers are to give more importance to the concepts at the level of organization and leader to increase employees' well-being and to carry out practices for creating social capital in organizations.

Keywords: organizational virtuousness, socially responsible leadership, employee well-being, social capital.

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Özet

Çalışan iyi oluşu kavramının, bir örgüt ve/veya bireyler için ekonomik, sosyal ve psikolojik faktörler açısından önem taşıması günümüzde önemli bir araştırma konusu haline gelmiştir. Dolayısıyla, bu çalışmanın amacı, çalışan iyi oluşu kavramının algılanan örgütsel erdemlilik ve sosyal sorumluluk temelli liderlik ile ilişkisini incelemek ve ayrıca her iki ilişkide sosyal sermaye algısının aracı rolünü test etmektir. Önerilen araştırma modelini uygulamak ve analiz etmek için İstanbul/Türkiye'deki çeşitli sektörlerden 311 çalışandan çevrimiçi anket yoluyla örnekleme ulaşılmıştır. Modeli test etmek için tanımlayıcı istatistikler, faktör ve güvenirlik analizleri, korelasyon analizi ve regresyon analizi yapılmıştır. Araştırma sonuçlara göre, algılanan örgütsel erdemlilik ve çalışan iyi oluşu arasında, ayrıca sosyal sorumluluk temelli liderlik ve çalışan iyi oluşu arasında da pozitif ilişkiler bulunmuştur. Diğer bir yandan, sosyal sermayenin her iki ilişkide de aracılık rolü olduğu ortaya konmuştur. Çalışmanın uygulamaya yönelik ve teorik katkıları arasında, çalışanların iyi oluşlarını artırmak için

örgüt ve lider düzeyindeki kavramlara daha fazla önem verilmesi ve örgütlerde sosyal sermaye oluşturmaya yönelik uygulamaların yapılması sayılabilmektedir.

Anahtar Kelimeler: örgütsel erdemlilik, sosyal sorumluluk temelli liderlik, çalışan iyi oluşu, sosyal sermaye.

1. Introduction

In recent years, especially with the effect of the pandemic, dramatic changes have occurred both in the structure of societies and in the organizational structures and their ways of doing business, which is seen as a subculture of society. Some changes affecting the working environment are seen as globalization, technological changes, increasing workload, increasing competition, diversification among the employees, and the interlacing of work and family life (Poelmans et al., 2008). Such changes affect the well-being as well as the performance of employees who spend most of their daily life in the workplace (Kalliath & Kalliath, 2012). Recently, the overlapping of work and family life due to remote working has highlighted the need to focus on employee well-being and mental health for human resources leaders. The Future Workplace 2021 HR Sentiment survey reveals that 68% of senior HR leaders consider employee well-being and mental health a top priority (Meister, 2021).

The psychological or subjective well-being of employees has been studied increasingly in the literature (e.g., Ryff, 1989; Wright & Cropanzano, 2000; Diener, 2000; Sonnentag, 2015), yet it can be noticed that the studies focusing on "employee well-being" in organizational context is scarce. Therefore, scholars suggest conducting such studies to understand employees' well-being at work. Among the possible antecedents, perceived organizational virtuousness and socially responsible leadership (SRL) are considered crucial. Virtuous leadership and virtuous behavior at workplace increase the flexibility and resilience of the employees (Cameron et al., 2004). In addition, virtues perceived within the organization help individuals in difficult times which make them feel healthier physically and mentally (Ryff & Singer, 1998; Cameron, 2003). When the relationship between leadership and well-being is examined, it is seen that responsible leaders take employees' well-being into account while doing their daily routine work (Waldman & Galvin, 2008). Managerial support, one of the components of SRL, is focused on the well-being of employees (Doh et al., 2011).

Accordingly, considering the low number of studies on SRL, the current study will make a contribution to the field. Studies have demonstrated that the concepts of organizational virtuousness and socially responsible leadership are seen under positive organizational behavior. To bridge theoretical gaps, these two concepts should be examined with a wide horizon as independent variables. In other words, the relations of organizational virtuousness and socially responsible leadership will contribute to fill the gap in this research field since those two concepts are relatively new in the organizational context. In addition to organizational virtuousness and SRL, perceived social capital is another critical concept

with several norms, social networks, and trust. In the light of the literature discussed above, we propose that perceived social capital mediates perceived organizational virtuousness and SRL effect on employee well-being. Lastly, employee well-being will be measured directly instead of psychological or subjective well-being of individuals under the organizational context.

Therefore, we first explain the recent research on the study variables and then the review research that has examined the mediator effect of perceived social capital in the relationships. Finally, the methodology part is presented, which is followed by a conclusion and discussion parts.

2. Literature review and hypotheses development

2.1. Employee well-being

Since human beings are at the center of the concept of well-being, they have been pursuing and trying to understand it for hundreds of years. It is difficult to define the concept because it is examined from various perspectives in different fields (Ryan & Deci, 2001). In the literature, Sonnentag (2015, s.261) defines it as "one's hedonic experience of feeling good and the experience of eudaimonic satisfaction and purpose". According to Ryff (1989), well-being means realizing one's true potential and existential struggles throughout their life. Similar to these definitions, Ryan and Deci (2001, s.142) underline that well-being focuses on individuals' self-realization, meaning of their lives, and happiness with their evaluations regarding their own lives.

Well-being captures an individual's health status and includes his/her life satisfaction and work satisfaction (Schulte & Vainio, 2010). Scholars approach it from two broad perspectives as *hedonic* and *eudaimonic* (Kuzucu, 2006; Ryan & Deci, 2001; Sonnentag, 2015). While concepts such as happiness, positive effects, low negative effects, and life satisfaction are seen in hedonic understanding, elements such as individual development and positive psychological functions are evaluated in the eudaimonic understanding (Dodge et al., 2012).

Parallel to its general definition, employee well-being is described as evaluations of employees in relation to their experience and self-realization at work (Warr, 1987). When we consider employee well-being within mental health and well-being literature, the concept consists of subjective well-being, psychological well-being, and workplace well-being (Ryff, 1989; Daniels, 2000; Page & Vella-Brodrick, 2009). Zheng et al. (2015) develop a model under a multiple measure approach, which is based on the employee mental health model

Regarding the individual consequences, the findings of empirical studies reveal that employee well-being is significantly associated with job performance (Wright & Cropanzano, 2000), employee engagement or retention (Harter et al., 2002), counterproductive work behavior, or unethical behavior (Wright et al., 2009), and physical health (Gilbreath & Benson, 2004). Furthermore, those with high psychological well-being display better performance and get high-performance scores from their leaders (Taris & Schaufeli, 2015). Thus, employees' well-being should be the organizations' priority, such that they should provide a stress-free and physically safe environment for their employees to achieve their full potential (Currie, 2001; Tehrani et al., 2007). As can be seen, employees' well-being at work is a crucial phenomenon in organizations (Spreitzer & Porath, 2012).

2.2. Organizational virtuousness and employee well-being

Virtue refers to a personality trait in a moral sense; thus, virtuousness is based on morality which constitutes the individual dimension of virtuousness (Özkul, 2009). In this context, morally virtuous people are firmly attached to the shared moral values of society (Ocak, 2011). Furthermore, ethics is a term necessary to understand the concept of virtuousness. Accordingly, while ethics emphasizes avoiding negativities and achieving positive results, virtuousness aims to achieve the highest moral good (Cameron & Caza, 2002; Cameron et al., 2004). Hence, virtue is the subject of ethics (MacIntyre, 2001).

Virtue is a concept that is valid not only for individuals but also for organizations since individual virtue contributes to organizational virtue (Torlak, 2008). Organizational virtuousness is delineated as "a concept that includes individuals' actions, collective activities, cultural attributes, or processes that enable dissemination and perpetuation of virtuousness in an organization" (Cameron et al., 2004, s.768). Moreover, Peterson (2003) states in his research that organizational virtuousness consists of three essential complementary elements: moral goodness, human impact, and social betterment. Organizational virtuousness reflects the virtuous behaviors of organizations' members in their actions and perceptions of the organization (Vallet, 2010).

Organizational virtuousness involves the dimensions of integrity, trust, compassion, optimism, and forgiveness (Cameron et al., 2004). Among these dimensions; (1) trust is defined as the bond formed by understanding and courtesy between individuals, (2) integrity means being honorable and defending the righteousness, (3) compassion underlines mutually loyal behaviors, (4) optimism is about doing good things and being successful in the face of problems, and (5) forgiveness is expressed as the forgiveness of possible mistakes and giving the opportunity to turn the mistakes into an advantage (Cameron et al., 2004; Rego et al., 2010).

Organizational virtuousness provides flexibility and resilience at the individual and group level (Seligman & Csikszentmihalyi, 2000). Flexibility and resilience are expressed with two key attributes of virtuousness. The first one is the *amplifying qualities*, which encourage the reproduction of positive results, and the other one is the *buffering qualities*, which protect against some negative attacks (Cameron et al., 2004; Bright et al., 2006).

Virtue, which is the best state of humanity, has been portrayed as a necessary condition for well-being in previous studies (Cameron & Caza, 2013). Since virtues play a vital role in difficult times, individuals who perceive virtues have a propensity to be healthier mentally and physically (Ryff & Singer, 1998). In other words, virtues support psychological and physical health (Cameron, 2003). Virtues are associated with psychological and physical health and contribute to positive emotions (Şener, 2018). Based on the previous findings, it is proposed that virtuous activities experienced in an organization can contribute to employees' well-being at work. Thus, we hypothesize:

Hypothesis 1: There is a positive relationship between perceived organizational virtuousness and employee well-being.

2.3. Socially responsible leadership and employee well-being

Socially responsible leadership (SRL) style is considered among the contemporary leadership theories, and can be defined as a positive, collaborative, purposeful, and value-based leadership model under social values (Cilente, 2009). In short, leadership is based on values; moreover, it is collaborative, enabling all individuals to take responsibility, and requires change[m1] (Wagner, 2006; Skendall, 2012).

One of the most contemporary and widely used models to define the concept is the social change model (Komives & Dugan, 2010). According to the Higher Education Research Institute (1996), there are two principles associated with the social change model; (1) to increase the development and learning of each individual and (2) to achieve positive social change within the society or organization. Another theory which is called the stakeholder theory (Freeman, 1984), underlines that responsible leaders should create cooperation, social responsibility, and ethics for their internal and external stakeholders (Rost & Barker, 2000).

Based on the abovementioned theories, the leader should first raise people's awareness and then serve others by creating a change in society since community service is an inseparable part of the SRL style (Komives & Dugan, 2010). In organizational activities, responsible leadership involves positive issues such as climate, calling orientation, and communication to create positive interpersonal exchanges (Cameron & Caza, 2002). Similarly, SRL is a leadership approach that involves the values of an organization, such as cooperation and serving the public welfare (Wagner et al., 2010). For multiple stakeholders, there is a need for a responsible leader to ensure the continuity of business, and the primary stakeholder group is the employees for a responsible leader (Doh & Stumpf, 2005; Maak & Pless, 2006). Therefore, SRL includes employees' evaluations of their organizations as diverse stakeholders, fair human resources practices, and adequate managerial support (Doh et al., 2011).

Furthermore, responsible leaders need to do the right thing because they care about their employees' well-being at work (Waldman & Galvin, 2008). SRL explains that the well-being and retention of employees are at the center of this leadership (Doh et al., 2011). According to He, Morrison, and Zhang (2019), there is a positive relationship between responsible leadership and well-being as responsible leaders communicate with the employees day-to-day by serving support and encouragement. On the other hand, outcomes of responsible leadership involve higher commitment, morale, job satisfaction, and feelings of well-being (Bhattacharya et al., 2008). Within the current study, we expect that socially responsible leadership is positively related to employees' well-being in the workplace. Therefore, we hypothesize that:

Hypothesis 2: There is a positive relationship between socially responsible leadership and employee well-being.

2.4. The mediating role of organizational social capital

Social capital is regarded as a resource, which arise from the relations established within a society or country (Bourdieu, 1986; Coleman, 1988; Putnam, 1995). Unlike the other capital types, social capital

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is relatively complex to measure and understand because it consists of intangible processes and mutual trust between individuals (Coleman, 1988).

Likewise, organizational social capital is formed by the relations of the organizations' members with each other and the relations established by the organization with its stakeholders beyond its employees (Ekinci & Karakuş, 2011). It is a concept which is discussed as *internal* and *external* social capital in the literature (Nahapiet & Ghoshal, 1998; Pastoriza, 2008). While internal social capital indicates the dynamics among individuals and departments in the organization, the external one refers to the relations with stakeholders outside the organization (Taştan & Torun, 2015).

Nahapiet and Ghoshal (1998) suggested a multidimensional model of organizational social capital. According to their model, it has three dimesons; structural, relational, and cognitive. The structural dimension expresses the social interaction between units and people. The relational dimension refers to relationships such as trust, reliability, norms, obligations, and identification. Finally, the cognitive dimension consists of essential relational elements such as common language, codes, and stories. It is emphasized that these sub-dimensions also express the sources of social capital (Taştan, Küçük, & İşiçık, 2020). The social capital model proposed by Nahapiet and Ghoshal is examined and approved by various empirical studies (e.g., Tsai & Ghoshal, 1998; Pastoriza, 2008; Turgut, 2013 Özmen et al., 2014).

It is stated that individuals in societies with high social capital also have better health conditions (Petrou & Kupek, 2007; Kritsotakis et al., 2008). On the other hand, social capital is one of the consequences of the virtuousness amplifying effect. Virtue behaviors generate positive emotions, and these positive emotions ensure decision making, cognitive functioning, and more effective interpersonal relationships in organizations (Staw & Barsade, 1993). Virtuous behaviors in organizations ensure resilience and toughness and preserve social capital and collective efficacy (Dienstbier & Zillig, 2002; Sutcliffe & Vogus, 2003). According to previous research findings, virtuous activities in organizations can contribute to employee well-being through their social capital level. Thus, we hypothesize that:

Hypothesis 3: Perceived social capital has a mediating role in the relationship between perceived organizational virtuousness and employee well-being.

In the light of responsible leadership, key factors are specified as the ability to enable mutually beneficial relationships with stakeholders and their trust and goodwill. Social capital is necessary to sustain stakeholder connections, and responsible leaders behave like a weaver of social capital (Maak, 2007). It might be stated that socially responsible leaders help foster individuals' social capital. On the other hand, social change is a process of cooperation that requires people to create a relationship with each other and act together (Wagner, 2006). In that case, socially responsible leaders try to create effective relationships among internal and external customers, as seen in individuals with a higher social capital level. Thus, it can be stated that socially responsible leaders help to foster individuals' social capital. Socially responsible leaders can positively contribute to employees' well-being with the help of their social capital. Therefore, we hypothesize that:

Hypothesis 4: *Perceived social capital has a mediating role in the relationship between socially responsible leadership and employee well-being.*

Figure 1 illustrates the study's proposed conceptual framework to summarize the hypotheses and suggest the research methodology.
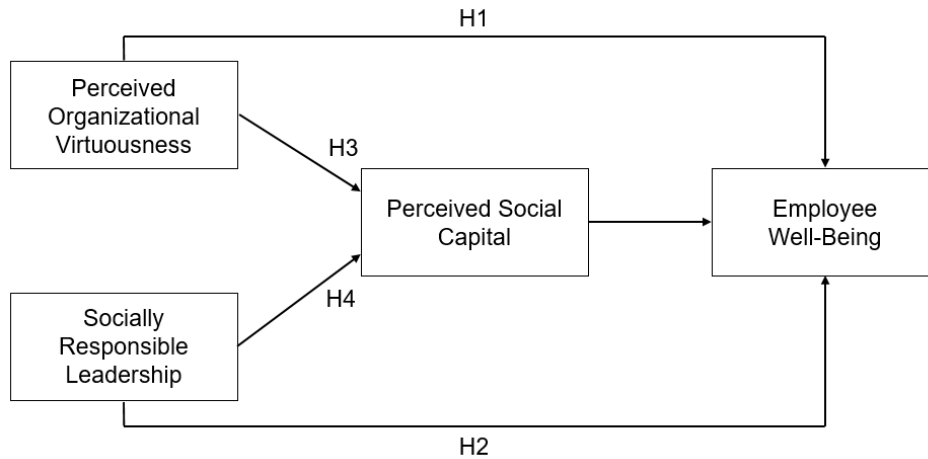

Figure 1. The Conceptual Framework of the Study

3. Methodology

3.1. Sample and procedure

In the present study, 311 participants from various sectors in Istanbul are gathered for the data. A convenience-sampling method is executed as a data collection method. Online surveys are sent to 400 employees, and 311 employees completed the questionnaires. Respondents are assured in terms of confidentially of the responses. 56.3% (*n = 175*) of the participants are female and 43.7% (*n = 136*) are male. The participants' ages range from 18 to 46 and above. 72.3% of the participants are between the ages of 18 and 35; 22.5% are between 36 and 45, and 5.1% are between 46 and above. When the marital status is considered, 58.8% are single, and 41.2% are married. The education level of the sample group is as follows; 4.2% have high school degree; 6.1% have associate degree; 59.5% have a university degree, and 30.2% have master's and doctorate degree. As for the work experience of the participants, 1.9% of them have between 1 year and below; 30.9% between 1 and 5 years; 35% in the group of 6 to 10 years, 19.6% between 11 to 15 years, and 12.5% in the group have 16 years to above. Furthermore, 19.3% of the participants had an experience of 1 year and below in the current company followed by 44.1% between 1 and 5 years, 24.4% between 6 and 10 years, and 12.2% had an experience 11 years and above. Finally, the distribution of experience with the current manager shows that 32.2% of the participants have an experience of 1 year and below; 52.7% between 1 and 5 years, and 15.1% have an experience of 6 years to above.

3.2. Survey instruments

With the scope of this research, there are four scales to measure the variables of the conceptual model. The research design is based on self-report; therefore, employees answer the items in the survey. The survey is measured with a six-point Likert scale ranging from 1=strongly disagree to 6=strongly agree.

Employee well-being scale. To measure employee well-being at work, 18-item Employee Well-Being Scale is used (Zheng, Zhu, Zhao, & Zhang, 2015). It consists of three dimensions: life well-being, workplace well-being, and psychological well-being. The total Cronbach's alpha of the scale is .93, and the internal consistencies of the sub-dimensions are .92, .93, and .88, respectively. In Turkish literature, the Cronbach's alpha values for the overall scale are .93 (Küçük, 2019), .92 (Karapınar, Camgöz, & Ekmekçi, 2020), and .90 (Mamacı, Şişlioğlu, & Altun, 2020) in different studies.

According to the factor analysis results, the employee well-being scale has three factors which explain the 67.58% of the total variance (KMO = .94, Bartlett's sphericity test chi-square = 3938.41, df = 153, p < .001). Cronbach's alpha value of the total scale is .95. In addition, Cronbach alpha values is found to be .93 for life well-being, .88 for workplace well-being, and .81 for psychological well-being.

Organizational virtuousness scale. Organizational Virtuousness Scale is a 15-item, which is developed by Cameron, Bright, and Caza (2004). The scale has five dimensions, and each of them has three items: optimism, trust, compassion, integrity, and forgiveness. Erkmen and Esen (2012) make a Turkish adaptation of the scale and they find three sub-dimensions such as (F1) integrity & forgiveness, (F2) trust & compassion, and (F3) optimism with Cronbach alpha values of .92, .86, and .81, respectively.

Factor analysis yields two factors with 74.46% of total variation for organizational virtuousness scale (KMO = .95, Bartlett's sphericity test chi-square = 4678.27, df = 105, p < .001). Turkish adaptation of the scale has three sub-dimensions such as (F1) integrity & forgiveness, (F2) trust & compassion, and (F3) optimism. However, in this study, the factors of F1 and F2 come together; thus, two-dimensional factor is used instead of three factors. Total Cronbach's alpha of the scale is .96, and the internal consistencies of the sub-dimensions are .96 and .88, respectively.

Socially responsible leadership (SRL) scale. The 13-item scale, which is developed by Doh, Stumpf, and Tymon Jr. (2011) is utilized to measure SRL. The internal consistency of the scale is .95 with three dimensions: managerial support, stakeholder culture, and human resource practices. Turkish adaptation of the scale is made by Taştan and Davoudi (2019). Cronbach alpha values are found .81 for the total of the scale, .75 for managerial support, .76 for stakeholder culture, and .77 for human resources practices, respectively.

The factor analysis shows that 82.45% of the total variance is explained by under three factors for socially responsible leadership scale (KMO = .93, Bartlett's sphericity test chi-square = 4057.49, df = 78, p < .001). Cronbach's alpha value of sub-dimensions is satisfactorily high (for managerial support

α = .96, for stakeholder culture α =.89, for human resources practices α =.94). The total Cronbach's alpha value of the scale is .95.

Social capital scale. Social Capital Scale, including the three dimensions (9 items for structural, 4 items for cognitive, and 13 items for relational), is developed by Nahapiet and Ghoshal (1998). The Cronbach's alpha value for the scale is reported to vary between .77 and .92. In addition, the Cronbach's alpha values of the total scale are .87 (Turgut, 2013) and .91 (Taştan & Güçel, 2017) in Turkish studies.

68.23% of total variation is found as to factor analysis of the social capital scale with three factors (KMO = .94, Bartlett's sphericity test chi-square = 6254.89, df = 276, p < .001). Items 13 and 16 are excluded from the analysis since the item reliability is higher than sub-dimension reliability. The total Cronbach's alpha of the scale is .95, and internal consistencies of the sub-dimensions are .94 for structural social capital, .93 for cognitive social capital, and .94 for relational social capital.

4. The study findings

In order to test the hypotheses, first of all, correlation analysis is performed among the variables of the study. According to the results of the correlation analysis, relationships are found between all variables, which provide significant insights into the hypotheses of the study.

Employee well-being is positively associated with all variables: organizational virtuousness (r = .68; p < .01), socially responsible leadership (r = .63; p < .01), and social capital (r = .53; p < .01). Organizational virtuousness is positively correlated with both socially responsible leadership (r = .85; p < .01) and social capital (r = .64; p < .01). Finally, socially responsible leadership and social capital are positively correlated (r = .56; p < .01).

Table 1. Means, Standard Deviations and Correlations among Study Variables

	Mean	SD	(1)	(2)	(3)
(1) Employee Well-Being	4.42	.90			
(2) Organizational Virtuousness	4.33	1.10	.68**		
(3) Socially Responsible Leadership	4.17	1.18	.63**	.85**	
(4) Social Capital	4.76	.80	.53**	.64**	.56**

Notes: *N*=311; **p < .01 (2-tailed).

After the correlation analysis, simple regression analysis is applied to test the hypotheses 1 and 2. The first hypothesis demonstrates that organizational virtuousness positively affects employee well-being ($β$ = .56, p < .001; R^2 = .47, F(1, 309) = 272.67, p < .001). Additionally, the second hypothesis reveals that socially responsible leadership has positive influence on employee well-being ($β$ = .48, p < .001; R^2 = .40, F(1, 309) = 206.92, p < .001). Therefore, both hypotheses 1 and 2 are supported.

Moreover, multiple regression analysis is conducted to test the mediation effect of social capital proposed in hypotheses 3 and 4. The three-step model suggested by Baron and Kenny (1986) is used for the mediation effect. In the first step, the direct effect of the independent variable on the mediating variable should be checked. In the second step, the significant effect of the independent variable on the dependent variable should be controlled. In the last step, the significant contribution of both the independent and the mediating variables to the dependent variable should be examined. The results of mediation analysis in **Table 2** present that organizational virtuousness contributes to social capital (β = .47, p < .001) and employee well-being (β = .56, p < .001), as the three-step model suggests. Accordingly, the first and the second steps fit the model. In the last step, organizational virtuousness and social capital together make significant contribution to employee well-being (β = .48, p < .001; β = .18, p < .005). As a result, social capital has a mediation effect in the relationship between organizational virtuousness and employee well-being; thus, hypothesis 3 is supported.

Table 2. The Mediating Role of Social Capital between OV and EWB

	Dependent Variable	Independent Variable	R^2	Adj R^2	F	p	β	t	p
1st Step	Social Capital	Organizational Virtuousness	.41	.41	213.23	.000	.47	14.60	.000
2nd Step	Employee Well-Being	Organizational Virtuousness	.47	.47	272.67	.000	.56	16.51	.000
3rd Step	Employee Well-Being	Organizational Virtuousness	.48	.48	144.61	.000	.48	10.92	.000
		Social Capital					.18	3.04	.003

The same method is used to test hypothesis 4. The results of mediation analysis in **Table 3** show that socially responsible leadership contributes to social capital (β = .38, p < .001) and employee well-being (β = .48, p < .001). Accordingly, the first and the second steps fit the model. In the last step, socially responsible leadership and social capital together make significant contribution to employee well-being (β = .37, p < .001; β = .29, p < .001). As a result, social capital has a mediation effect in the relationship between socially responsible leadership and employee well-being; thus, hypothesis 4 is supported.

Table 3. The Mediating Role of Social Capital between SRL and EWB

	Dependent Variable	Independent Variable	R^2	Adj R^2	F	p	β	t	p
1st Step	Social Capital	SRL	.31	.31	139.68	.000	.38	11.81	.000
2nd Step	Employee Well-Being	SRL	.40	.40	206.92	.000	.48	14.38	.000
3rd Step	Employee Well-Being	SRL	.45	.44	125.03	.000	.37	9.55	.000
		Social Capital					.29	5.12	.000

5. Discussion and conclusion

Nowadays, employees' psychological and subjective well-being has become an important research subject (Kalliath, Kalliath, & Chan, 2017; Allen & Armstrong, 2006). For this reason, employee well-being is essential in terms of economic, social, and psychological factors for the organization and the individuals. It is beneficial to understand how employees' well-being differentiates regarding its antecedents and consequences (Mamacı, Şişlioğlu, & Altun, 2020). Most of the previous studies discussed employee well-being in organizations by measuring psychological and subjective well-being (e.g. Dursun & İştar, 2014; Gilbreath & Benson, 2004; Diener, 2000; Wright & Cropanzano, 2000). However, the concept of well-being in this study is addressed from an organizational perspective as "employee well-being" through a relatively new developed model. Thus, based on the previous empirical findings, this current study aims to reveal the relationship between employee well-being and organizational virtuousness and socially responsible leadership. Moreover, it is intended to find the mediating role of social capital between these relationships.

Specifically, we argued that virtuous behaviors and responsible leaders' behaviors in organizations increase the level of employee well-being involving three components: life well-being, workplace well-being, and psychological well-being. These behaviors allow us to develop a broader understanding of the employees' mental health in professional life. We also discuss that social capital based on relations of the organization's members as well as its stakeholders contributes to employees' well-being in the workplace.

Firstly, the purpose of the study is to reveal the relationship between employee well-being with perceived organizational virtuousness and SRL, as stated in hypotheses 1 and 2. Both variables have a positive relationship with employee well-being, which support the hypotheses. The results are consistent with the previous studies, including organizational virtuousness and employee well-being (e.g. Şener, 2018; Cameron & Caza, 2013; Bright, Cameron, & Caza, 2006; Ryff & Singer, 1998), and also SRL and employee well-being (e.g. He, Morrison, & Zhang, 2019; Waldman & Galvin, 2008; Bhattacharya, Sen, & Korschun, 2008).

On the other hand, the hypotheses regarding the mediator role of social capital in these relationships are also discussed. It might be crucial to mention that there is no previous study in the literature discussing this mediation role. Therefore, this study can be considered as a contribution to the current literature. However, when the relations among the variables are examined step by step, recent studies have been found in the literature. Based on the studies, hypotheses 3 and 4, in which social capital play a mediating role, are established, and both hypotheses are supported. The direct positive and significant contribution of organizational virtuousness and SRL on employee well-being is higher before social capital adds the model as a mediating variable. The mediating role of social capital slightly reduces the contribution of both variables to employee well-being. As a result, we can conclude that the variables at the level of organization and leader might be more effective on the individual level concept, employee well-being, without a mediator variable.

6. Limitations and future suggestions

It should be acknowledged that our study, which contributes to the literature in general, has limitations. Although the sample of the study is considered sufficient in terms of representing the universe, the sample is limited only to those working in Istanbul. For this reason, obtaining samples from more diverse areas may be more beneficial for other studies to understand different views. In addition, since the cross-sectional method is used to collect the sample, future studies can be designed longitudinally. Finally, for future studies, these concepts and scales, which have just gained a place in the literature, can be applied to certain samples and contribute to the field of positive organizational behavior.

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