

Job performance, Innovative Work-behaviour, Job Satisfaction and Psychological Ownership: Evidence from Insurance Sector

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Abstract: The phenomenon of psychological ownership associated with employee attitudes and behaviours has frequently been the subject of recent academic research. The present study aims to reveal the outcomes of psychological ownership. Online survey was conducted on a sample of 435 employees from insurance companies, located in Istanbul. Data was collected through convenient sampling method. Findings showed that, psychological ownership positively affects employees' job outcomes, specifically, task and contextual performance, job satisfaction and innovative work-behaviour. Practical implications and further recommendations are also discussed.

Keywords: Psychological ownership, Task performance, Contextual Performance, Innovative Work-behaviour, Job Satisfaction.

1. Introduction

Although employees do not have legal ownership, they can develop a psychological ownership towards their job, organization, groups, and projects they are involved. It is quite common for individuals to conduct a psychological connection of themselves with organizational goals. Researchers have begun to discover the idea that employees can develop psychological ownership even if they do not have a financial ownership and have also shown that such ownership can develop even when there is also no legal ownership (Mayhew et al., 2007). However, it can be said that the antecedents and consequences of psychological ownership has not matured sufficiently in management and organization literature. In addition, recent evidence provides important clues that it may be a cult concept in the literature.

The sense of belonging and possession is critical among individuals, and it takes place not only in social life but also in business life. The psychological ownership itself and the other positive attitudes and behaviours can be explained through ownership, social exchange, and social identity theories. To simply state, the sense of belonging of organizational identification is associated with psychological ownership. In this study, I explain this sense of belongingness as a core driver of psychological ownership through self-identity theory. Albert, Ash forth, and Dutton (2000) indicate that the individual comes to a sense of connectedness and meaningfulness by internalizing the organizational identity as a definition of the self. Therefore, individuals may feel a sense of psychological ownership over a target (material, organization, task) at multiple levels to the extent that it affirms their values and self-identity. When employees have stronger feeling of ownership in an organization, they eager to interact in positive behaviours by that feeling of ownership. Exchange theory (Blau, 1964) asserts that people maximize gain through a series of such exchanges (Avey et al., 2009). Thus, the relation between psychological ownership and job attitudes are also explained through exchange between parties. The exchange between employees and the organization is critical, as the organization satisfies the needs of participants, who in turn reciprocate by developing feelings of ownership and a corresponding sense of responsibility.

Psychological ownership can be examined as important antecedent to behavioural outcomes (i.e. Pierce et al., 2009; Brown et al., 2014; Peng and Pierce, 2015). In the studies conducted so far, many attitudes and behaviours such as: emotional commitment, non-role behaviours, organizational citizenship behaviour, job satisfaction, increase of individual's performance and productivity. Despite the fact that psychological ownership has become a frequently discussed issue in recent years, studies on this phenomenon are very limited. In this direction, the aim of the study

is to explore the consequences of psychological ownership and to summarize the point reached so far as well as to provide a better understanding of this concept. The main emphasis of many studies that address psychological ownership in an organizational context (Stander &Coxen, 2017; Mayhew et al., 2007; Pierce et al., 2001; Pierce & Rodgers, 2004; Van Dyne & Pierce, 2004) is that employees with high sense of ownership display positive feelings, attitudes, and behaviours. Antecedents of psychological ownership can be related to many constructs like personality traits, organizational climate, leadership which have the potential to reveal psychological ownership. However, it must be admitted that there may be numerous predictors that could lay the groundwork for the formation of psychological ownership. Therefore, this study includes the job-related outcomes that are affected by psychological ownership. There can be many factors that affect the employees' sense of ownership towards their jobs and organizations. Employees' satisfaction with their work is as important as producing goods and services for organizations. This sense of satisfaction is an important advantage for organizations to survive. There are two reasons why job satisfaction is important: First, job satisfaction directly affects the physical and mental health of the person. The other reason is related to productivity. The indirect effects (such as stress, group harmony) caused by job dissatisfaction negatively affect the individual and reduce his performance. Since psychological ownership is considered as an important predictor of positive employee attitudes and behaviours, this sense of belonging directly changes the organization positively resulting in increased satisfaction.

Today, the ability to continuously innovate in products, services and business processes is very important for organizations. Over the past 20 years, innovative behaviour has attracted considerable attention of scholars and practitioners. Innovation is perceived as one of the main drivers to achievement in the business (Hidalgo and Albor, 2008).The sense of ownership and responsibility given by psychological ownership, along with the innovative outcomes, can support the way organizations achieve their goals. Innovative behaviour includes not only innovation-related behaviour in the individual job role, but also the implementation and development of a higher level of innovation in the unit or the whole organization. An individual with innovative capability can introduce and implement new business methods and new ideas to the organization. Thus, innovative behaviour is a type of behaviour that is in great demand today and is extremely important for business.

Expectations of innovative services are more prominent in service-oriented organizations (Bani- Menhem et al., 2018). Insurance sector is a well- known dynamic service industry. Thus, exploring the potential drivers of employee innovative work behaviour remains an important research topic, particularly in the insurance organizations. Numerous researchers have a common point of view that psychological ownership will provide a rich content based on its positive psychological effects on the employee outcomes. One of the main job outcomes of the employees is the job performance. Performance in work life includes the results that the employee obtains by achieving the goals and objectives required by the workplace and job. In this study, I examine the two dimensions of job performance, specifically task and contextual performance. While task performance indicates the performance of employees in line with their job descriptions; contextual performance includes the performance that employees exhibit beyond their obligations and contribute to organizational integrity. As the above discussion highlights the rationale of the study, to better understand psychological ownership, it is important to make more explanatory studies on psychological ownership. Yet, the limited number of studies on the premises and consequences of psychological ownership makes the subject critical to examine.

The aim of this study is to examine the consequences of psychological ownership and to investigate its role on job outcomes such as: job performance, innovative behaviour and job satisfaction which have the potential to explain many employee behaviours. Therefore, the paper is organized as follows: After the introduction, the conceptual framework of all constructs is explained. Next, the literature review is provided with the development of hypotheses. In the method part, the goal, sample, and the research design including the measures of the research are identified. In the findings, the test results and empirical findings are presented. Finally, the discussion and further implications are also highlighted.

Theoretical Background

Psychological Ownership

When the literature is examined, it is seen that ownership was initially addressed in the context of legal and financial ownership. Yet, even without legal ownership, employees can feel ownership towards their jobs and organizations. Therefore, the basis of psychological ownership is based on the feeling of ownership. First

mentioned by Pierce et al. (1991), psychological ownership emphasizes that employee feels himself identified and connected to organization with strong ties. Considering the time employees spend in their organizations, it seems normal that the organization is often felt like home and satisfies the needs to live for employees. Studies on employee attitudes and behaviours, as a result of psychological ownership, continue to be included in the literature. After the adaptation of psychological ownership to the organizational theory by the work of Pierce et al (2001), many studies were conducted on business and institutional contexts. Mayhew et al (2007, p.477) state that psychological ownership appears in two ways in organizations. These are work-based psychological ownership and organization-based psychological ownership. At the organizational level, psychological ownership is the sense of ownership that employees feel towards their entire organization as mentioned above, even in the absence of formal or financial ownership (Uçar, 2018). This ownership develops when people become possessive over things that they control and know individually (Pierce et al., 2001) as well as emotional ownership of their work tasks and responsibilities (Avey et al., 2012). Psychological ownership is also characterized by the self-identity related to the organization (Avey, Avolio, Crossley, & Luthans, 2009). People aim to define themselves to other people with what they have, to express their selves and to provide self-continuity over time (Pierce, et al., 2001, p.300). Scholars examine ownership in two parts, cognitively and emotionally (Etzioni, 1991; Pierce et al., 1991). While cognitive ownership emphasizes formal or financial ownership, ownership in emotional context is stated to be a psychological condition. Various rights such as control, influence, autonomy and obtaining information should be provided to the individual for the formation of ownership in the emotional context (Pierce & Furo, 1990). Although psychological ownership is recognized as an important organizational phenomenon, the current organizational literature is still fragmented and underdeveloped (Pierce et al, 2001). This fact institutes the rationale of this study.

Innovative Work- behaviour

The initial definition of innovation was mentioned by Schumpeter (1934) in his study. As acknowledged by various scholars, innovation appears a result of deliberate generation or realization of new ideas within a project, group, or organization. Innovative behaviour is a type of behaviour considered extremely important for business and it has attracted considerable interest over the last 40 years (Hidalgo and Albors, 2008). Farr and Ford (1990) define innovative work behaviour (IWB) as the behaviour of an individual or an organization who initiates and deliberately promotes new and useful ideas, processes, products, or procedures (within a job role or group or organization). As Janssen (2000) define: IWB is "the intentional creation, introduction and application of new ideas within a work role, group or organization, in order to benefit role performance, the group, or the organization". In a business, especially the innovative behaviour of employees (developing and implementing new ideas, products, and methods) can be an important asset that enables an organization to succeed in a dynamic business environment. However, it should be known that; being innovative in a workplace not only provides benefits to employees beyond a real sense of enjoyment, but also brings along operating costs (Yuan and Woodman, 2010). Scott and Bruce (1994) state that the organizational climate, supporting innovation would encourage individual innovative behaviour. Often, scholars use one one-dimension IWB, despite available measures (De Jong and Den Hartog, 2010). Since today some evidence that links innovative behaviour to leader-member exchange (Scott and Bruce, 1994; Schermuly et al, 2013), leadership skills (Stashevsky et al, 2006; Pieterse et al., 2010), organizational commitment (Jarfri, 2010), employee empowerment (Fernandez & Moldogaziev, 2013), self-efficacy (Newman et al, 2018), workplace happiness (Bani-Melhem et al., 2018) as well as personality traits (Woods et al., 2018). Despite the fact that both scholars and practitioners emphasize the importance of innovative work behaviour (IWB) for organizational success, the exploration of IWB with other constructs is still limited (De Jong and Den Hartog, 2010).

Job Performance

The concept of job performance has been studied since decades and defined by numerous scholars (McCloy, Campbell ve Cudeck, 1994; Kohli, 1985; Griffin, Nealand Parker, 2007). Although Campbell (1990) defines individual job performance solely as focusing on "task performance", Borman and Motowidlo (1993) with their identification of both task and contextual attracted attention took place among the most accepted ones. Job performance, as both dimensions are included in the model, has a multidimensional structure that addresses the individual duties and responsibilities of the employees in line with the aims of the organization, and beyond these attitudes and behaviours. The concepts of task and contextual performance represent categories of behaviour that serve as performance criteria, and they are likely to be predicted by different individual-differences variables

(Motowidlo and Van Scotter, 1994). This determination provides a theoretical framework about business processes and deserves special importance because it also touched on some behavioural issues such as extra role performance. Contextual performance can be defined as the behaviours or efforts that are not directly effective in the process of completing a daily job, rather it influences the acceleration of that job or process. Contextual performance is the extra- role behaviour and effort of employees that accelerate their tasks and processes which do not have a direct relationship with basic functions (Borman and Motowidlo, 1997). Coleman and Borman (2000) considered the concept of contextual performance as a term that includes similar structures such as organizational citizenship behaviour, prosocial organizational behaviour, and organizational spontaneous behaviour. Borman and Motowidlo (1993) defines *task performance* as “the activities that are officially recognized as part of the profession and the effectiveness of employees who either directly apply a part of their technological processes or indirectly contribute to the organization by providing the necessary materials or services” (Borman and Motowidlo, 1997). Rotundo and Sackett (2002) state that task performance includes all technical minimum business actions to maintain the continuity of the organization. Task performance and contextual performance play an effective role in achieving organizational goals using different mechanisms. Task performance is linked to an employee’s contribution to organizational performance, refers to actions that are part of the formal reward system, and addresses the requirements specified in the job description. Contextual performance is much related to extra- role behaviour and lies on the psychological, social, and organizational context of a job.

Job Satisfaction

Researching the concept of job satisfaction by academic circles has a long history. One of the most important factors affecting the behaviour of individuals in working life is whether they are satisfied with their job or not. Since today, there have been numerous studies about job satisfaction. Job satisfaction, which is a widely studied concept in organizational behaviour is conceptualized as an emotional variable arising from its evaluation of the individual's work experience (Yuen et al., 2018: 2). Simply stated, job satisfaction appears as the reaction "to what extent people love their job" (Spector, 1997). The fulfilment of satisfaction within workers is a critical task of management since satisfaction creates many positive outcomes such as confidence and improved quality in the output (Tietjen and Myers, 1998). In other words, the individual who is satisfied with his / her job becomes the most productive employee for the business. Defined as a positive emotional state (Locke, 1976), job satisfaction is not only the individual's self, but also the psychological state and therefore desires, willingness to express discontent is the hypothetical comparison of current work. Job satisfaction can be considered as a situation of satisfaction that occurs as a result of positive perspectives on various factors such as wages, supervision, working conditions, development opportunities, social relations and work environment. Since today, job satisfaction has been related to various constructs. Yet, only limited efforts (Mayhew et al, 2007; Mustafa et al, 2016; Sieger et al, 2011) have explored its link to psychological ownership.

Literature Review and Development of Hypotheses

Psychological Ownership and Job Performance

Especially since the 1970s, financial ownership plans for employees by giving shares to make them partners of organizations have frequently been the subject of research. Psychological conditions of an employee affect his/her behaviour and performance (Park et al. 2015). Employees’ psychological ownership positively influences their attitudinal and behavioural performance (Pierce et al., 1991). Apart from legal and financial aspects, studies indicate that psychological ownership (PO) shows positive contributions on organizational performance by increasing individual outcomes (Wagner et al., 2003; Ghafoor et al., 2011; Sieger et al., 2013). Psychological ownership has an internal motivation and sense of responsibility to protect employees by sacrificing on behalf of their organization, taking risks, and as a result, has a positive effect on the performance of both the organization and employee performance. Psychological ownership would encourage employees to perform at high levels (Mayhew et al, 2007). Van Dyne and Pierce (2004) found a significant positive relationship between psychological ownership and employee performance. Similarly, Han et al. (2015) argue that employee performance is enhanced when employees feel stronger psychological ownership feelings at work and that this results as positive changes in employees’ organizational citizenship behaviours. Despite some evidence, little is known about the relationship between psychological ownership and job performance. To fill this gap, this study aims to provide empirical support by revealing the effect of psychological ownership on both task and contextual performance. Therefore, the hypotheses are developed as:

H1: Psychological ownership is positively related to employee contextual performance.

H2: Psychological ownership is positively related to employee task performance.

Psychological Ownership and Innovative Work behaviour

Mayhew et al (2007) propose that psychological ownership may produce positive actions such as in-role and extra-role behaviours. Researchers (Van Dyne and Pierce, 2004; Vandewalle et al.,1995) found a significant positive relationship between extra-role behaviours and psychological ownership, and this relationship was stronger than the relationship between in-role behaviours and psychological ownership. hung (2019), in his study, investigated the relationship between psychological ownership and the innovative behaviour among Korean employees and the results have shown that psychological ownership was significantly positively related to both employee innovative behaviour and job satisfaction positively mediated the relationship between psychological ownership and innovative behaviour of employees. Similarly, Liu et al. (2019) found that psychological ownership for the organization and psychological empowerment are important determinants of individual innovative behaviour. Additionally, they found that psychological empowerment served as a moderator of the climate–innovation relationship. Lee et al (2014), in their study, showed that the psychological ownership of organization-level thinking partially mediates the relation between job security and innovative behaviour. They indicated that the psychological ownership of organization-level thinking alleviates the turnover intention of employees and to encourage the innovative behaviour. Karabay et al (2020) examined the effect of psychological ownership on innovative work behaviour among 625 employees from the service industry in Turkey and the findings indicated that there is a positive and significant relationship between innovative work-behaviour and perceived psychological ownership. Despite some evidence, the relationship of psychological ownership to innovative business behaviour remains uncertain, and further research is needed to address this uncertainty. To examine the psychological mechanism on employees' innovative intentions, it is necessary to determine the psychological factors influencing the relationship between these two variables. To address this gap, we investigate whether psychological ownership has an impact on IWB. Accordingly, this study explores the process through which psychological ownership affects employees' innovative behaviours.

H3: Psychological ownership is positively related to employee innovative work behaviour.

Psychological Ownership and Job Satisfaction

There has been significant scholarly interest in job satisfaction since decades. Job satisfaction has been defined as an important antecedent and outcome in various organizational context by numerous scholars. Recently, scholars also argue that feelings of possession enhance general satisfaction and provide the environment in which job satisfaction is positively influenced (Sieger et al, 2011; Mustafa et al, 2016, 2021; Van Dyne and Pierce, 2004). Until today, scholars (Vandewalle, Van Dyne, and Kostova,1995; Van Dyne and Pierce, 2004) found empirical support for a relationship between psychological ownership and job satisfaction as psychological ownership is assumed by many to fit well into the context work outcomes (Sieger et al, 2011). Based on above assertions, it seems reasonable to introduce psychological ownership as a predictor of employee job satisfaction. Mustafa et al. (2016) revealed that middle managers' job satisfaction can increase with feelings of psychological ownership which will subsequently influence their likelihood to behave entrepreneurially. When all examined together, it is expected that employees' perception of possessions through their organizations positively influences their in-job satisfaction. Despite the findings summarized above, insufficient amount of evidence is offered. In line with existing argument, the hypothesis is suggested as:

H4: Psychological ownership is positively related to employee job satisfaction.

Methodology

Sample

Data were collected through convenience sampling method. To gather data, an online questionnaire survey was conducted among full-time employees from different departments of insurance companies, particularly in Istanbul. This group is relevant for this study due to their vital, front line services, close interaction with customers and co-workers and other daily operations. During data collection, respondents were informed about

the ethics standards and a brief information in the beginning of questionnaire, explaining the purpose of the study, underlining that participation in the survey would be voluntary and emphasizing that the data would only be used for scientific purposes.

Research Design

A 5-point Likert scale was used for the online questionnaires (1. Strongly Disagree - 5. Strongly Agree) that we applied in the research. The questionnaire used in the research is composed of two parts. First part includes the items of scales whereas in the second part, demographic factors are listed. The questionnaires were checked one by one and the answers which were answered incorrectly or unanswered were excluded from the analysis. Data collected through valid surveys were analysed using the statistical package programme. In addition, questions such as the age of the insurance company they work with, the branch of activity, the number of employees, as well as questions such as age, gender, marital status, and educational status of the individuals were included in our questionnaire. The questionnaire was prepared by adding the demographic information, educational information of the insurance company employees participating in the survey, the field of activity of the institution they worked for and the questions for how many years they have been working.

Instruments

Multi-item scales modified from previous research were employed to measure the constructs in this study. Given that all selected scales were originally developed in English, but the sample was Turkish, a translation and back-translation process was strictly conducted following Brislin's (1980) recommendations to ensure translation equivalence. Minor modifications were made according to the suggestions from two researchers to ensure that the scales were suitable for this research.

Job satisfaction

To measure job satisfaction of employees, the scale developed by Cammann et al. (1979) was used. Sample item was: "My work is satisfying."

Psychological Ownership

In the study, to measure psychological ownership of employees, the 7- item scale developed by Van Dyne and Pierce (2004) was used. Sample item consists of: "I feel a very high degree of personal ownership for this organization."

Contextual Performance

In the study, to measure contextual performance, the scale consisting of 16 statements prepared by Borman and Motowidlo (1993) was used. Sample items are: "I offer to help others accomplish their work"; "I support and encourage a co-worker with a problem."

Task Performance

To measure task performance of the employees' perceptions, the scale with 7 items developed by Williams and Anderson (1991) was used in the study by using a 7-point Likert scale where 1 = strongly disagree and 7 = strongly agree. Sample item includes: "I fulfil the duties expected of me."

Innovative behaviour

In the study, to measure the innovative behaviour of the employees, the scale developed by Scott and Bruce (1994) in 6 items with Five-point Likert-type scale ranging from 1 = "not at all" to 5 = "to an exceptional degree" was used in the study. Items include: "I support and defend the opinions of others.", "I seek and protect resources for the implementation of new ideas."

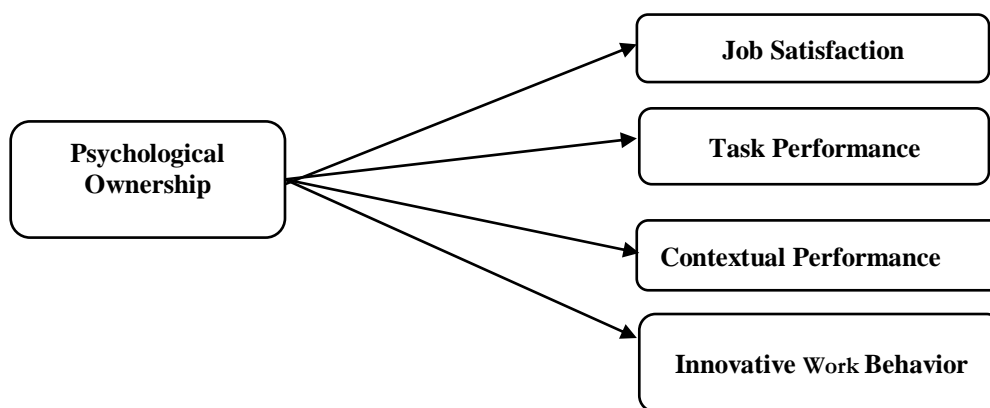


Figure 1. Research Model

Findings

Data were collected from 435 participants from 20 insurance companies in the survey we created for the research. The collected data were made using the statistical analysis program. Table 2 shows the distribution of the participant participating in the survey by marital status and gender from the demographic data. Of the participants, 53.30% are male and 46.70% are female, 55.30% are married and 44.70% are single. Of the participants whose marital status is married, 57.50% are men and 42.50% are women. 48.10% of the participants whose marital status is single are male and 51.90% are female. The rate of male participants whose marital status is single is 40.40% among male participants, and the rate among all participants is 21.50%. The ratio of male participants whose marital status is married is 59.60% among male participants, and the ratio among all participants is 31.80%.

The purpose of making Kaiser-Meyer-Olkin (KMO) is to measure the adequacy of the number of samples used in the research. Since the factor loadings of the items in the Table 2 are above 0.40, all items were included in the evaluation. The fact that "Kaiser-Meyer-Olkin (KMO)" value is 0.928 indicates that the sampling adequacy is good, "Bartlett's Sphericity Test = $X^2(28) = 2523,951p < ,000$ ", this test ($p < ,000$) is statistically significant. Therefore, the data to be used in analysis are suitable for factor analysis. The value of "Total Announced Variance" shows that the five dimensions explain psychological ownership, task performance, contextual performance, job satisfaction and innovative work behaviour at a rate of 57.75%. The main purpose of factor analysis to confirm the structural validity and reliability of the scales used in the research is dimension reduction. The most used method in factor analysis is exploratory factor analysis (KFO), and it aims to collect the data used in the study under dimensions. All items used in the analysis may not be suitable for factor analysis. For this reason, items with low factor load values that explain the relationship between items and dimensions are excluded from the analysis. Since the number of samples used in the study is 435, items (IWB-4) with a factor load of less than 0.40 were not included in the analysis.

Table 2. Factor Analysis

	Factor Loadings				
	1	2	3	4	5
Display proper military appearance and bearing.	,690				
Offer to help others accomplish their work.	,682				
Look for a challenging assignment.	,666				
Pay close attention to important details.	,665				
Persist in overcoming obstacles to complete a task.	,651				
Cooperate with others in the team.	,640				
Follow proper procedures and avoid unauthorized shortcuts.	,632				

Volunteer for additional duty.	,614				
Comply with instructions even when supervisors are not present.	,602				
Render proper military courtesy.	,597				
Support and encourage a coworker with a problem.	,574				
Tackle a difficult work assignment enthusiastically.	,552				
Exercise personal discipline and self-control.	,539				
Take the initiative to solve a work problem.	,529				
Voluntarily does more than the job require to help others or contribute to unit effectiveness?	,520				
Defend the supervisor's decisions.	,519				
Fail to perform essential duties. (R)		,809			
Engage in activities that will directly affect his or her performance evaluation.		,805			
Neglect aspects of the job he or she is obliged to perform. (R)		,799			
Perform tasks that are expected of him or her.		,758			
Adequately complete assigned duties.		,756			
Fulfil responsibilities specified in job description.		,750			
Meet formal performance requirements of the job.		,513			
This is our company.			,896		
Most of the people that work for this organization feel as though they own the company.			,868		
I sense that this is my company.			,833		
It is hard for me to think about this organization as mine. (reversed)			,746		
I feel a very high degree of personal ownership for this organization.			,700		
I sense that this organization is our company.			,697		
This is my organization.			,679		
I am innovative.				,799	
I develop adequate plans and schedules for the implementations of new ideas.				,796	
I generate creative ideas at work.				,740	
I seek out new technologies, processes, techniques, and/or product ideas at work.				,700	
I promote and champion ideas to others at work.				,591	
All in all, I am satisfied with my job.					,828
In general, I like my job.					,776
In general, I like working here.					,698

Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.

Rotation converged in 6 iterations.

In the study, regression analysis is needed to look for the causality of the relationship between variables. However, the reliability of the scales used in the analysis is important for both correlation and regression analysis. When the Cronbach Alpha numbers obtained as a result of the analysis made for this purpose are examined, it has been observed that all variables are reliable by having a value above 0.7. In Table 3, the Cronbach- alpha values of the scales used in the analysis range between 0.83 and 0.92, showing that the scales used are highly reliable. Among

the variables used in the study, which examines whether there is a relationship between psychological ownership, job performance, innovative work behaviour and job satisfaction, correlation analysis was done. Table 3 contains the coefficients that indicate what kind of a relationship there is between variables. There is a significant relationship between the variables at the $p < 0.01$ level. Findings indicate that there is a strong positive and significant relationship between psychological ownership and job satisfaction, psychological ownership and task performance which are not strong but significant, psychological ownership and innovative behaviour as well as psychological ownership and contextual performance. The relationship between psychological ownership and contextual performance is stronger than that of psychological ownership and task performance.

Table 3. Means, Reliability and Correlation Results Among Variables

Items	Means	Std Dev.	Alpha	1	2	3	4	5
Psychological Ownership	2,2509	,68462	,906	1				
Job Satisfaction	3,0520	,72627	,836	,422**	1			
Task Performance	3,8061	,53228	,892	,122**	,209**	1		
Innovative Work behaviour	3,5633	,53362	,855	,208**	,323**	,456**	1	
Contextual Performance	3,5899	,45299	,901	,253**	,365**	,595**	,514**	1

***. Correlation is significant at the 0.01 level (2-tailed).*

To test the causality effect between variables, multiple regression analysis has been conducted to test the effect of dependent variable on independent variables. The hypothesis of this analysis is that we assume that there is a linear relationship between the dependent variables and the independent ones while a strong correlation between the independent variables can cause a multicollinearity problem. The results of the multiple regression analysis, which the dependent variables intention to quit, can be observed in Table 4 and it is statistically meaningful in 95 % confidence interval. (Model1 $p < ,01$).

Table 4. Regression Results

Model	Variables	R ²	B	SD	β	t	F	p
1	Ind V. : Psychological Ownership Dep V. : Contextual Performance	0.063	,207	,020	,129	8,393	70,451	,000
2	Ind V. : Psychological Ownership Dep V. : Task Performance	,015	,142	,024	,048	3,938	15,551	,000
3	Ind V.: Psychological Ownership Dep V. : Innovative Work behaviour	,043	,209	,024	,116	6,822	46,538	,000
4	Ind V. : Psychological Ownership Dep V. : Job Satisfaction	,178	,507	,030	,389	14,922	222,656	,000

As the table indicates, according to the test results of regression analysis, it is found that psychological ownership positively affects the job outcomes of job satisfaction and job performance. When the sub dimensions of job performance is considered, it can be said that despite psychological ownership positively affects both task and contextual performance, the causality effect seems much powerful on contextual (extra- role performance) performance compared to task performance. Findings also show that psychological ownership positively affects innovative work behaviour and job satisfaction of employees. As the findings demonstrate, all the research hypotheses are accepted.

Conclusion and Discussion

The concept of psychological ownership emerges as an important organizational phenomenon for employees and managers in today's changing work environment. It also appears as an increasingly hot topic in behavioural research. Yet, despite a rich literature exploring the role of psychological ownership within organizations (Avey et al., 2009; Pierce et al., 2009), number of studies are insufficient to examine its implications for financial industry. Motivated and high-performance employees are indispensable for their organizations. Therefore, it is necessary to retain good personnel and ensure that they show positive attitudes and behaviours. Psychological ownership of the organization is related to the individuals' feelings of having the whole organization and their psychological connections to the organization as a whole. These connections can be related with various job constructs. First, employees who own their organization will show higher performance in the workplace.

In this study, I propose that psychological ownership tends to predict task and contextual performance. One of the concepts that psychological ownership is related to is extra role behaviour (Peng and Pierce, 2015; Vandewalle et al., 1995; Bernhard and O'Driscoll, 2011; Ramos et al., 2014). In organizational and business research, it is possible to consider performance under organizational performance and financial performance and individual work performance. As a matter of fact, numerous studies are carried out for this purpose. Performance appears as an important criterion in the realization of organizational goals and in evaluating the role of the individual while achieving these goals. In this study, the effect of ownership on job performance with its sub dimensions: task and contextual performance (Borman and Motowidlo, 1993) is examined. As the primary rationale of the study is grounded on the assumption that the more organization provides a satisfactory workplace environment (employees donated with stronger feelings of PO), more positive emotions between employees are generated. These, in turn, would lead to greater levels of outcomes. For employees who have a high level of psychological ownership, it can be said that they can own the organization and show high performance.

As a popular predictor and outcome investigated so far, job satisfaction is an important construct with the main argument of satisfied employee leads to more effective and efficient performance and more benefits to the workplace. Besides, when employees are in a state of peace or happiness, they will be more creative and innovative, leading to a positive organizational impact (Bani- Menhem et al, 2018). Happy employees tend to be significantly more productive, come up with innovative ideas (Gupta, 2012). These emphasize the need to examine employee psychological ownership and its outcomes in this context.

The current study is grounded on social exchange theory to generate insights into the relationships between psychological ownership, and employees' job outcomes. Establishment of social exchange tends to enhance these relationships. Drawing on theory of social exchange, the study argues that the psychological ownership will positively affect the job satisfaction, job performance and innovative work behaviour. Despite the previously discussed research on the relationship between psychological ownership and employees' behaviour, any study has sought to explore psychological ownership and its outcomes on insurance sector. To fill this gap, the data were collected from 475 employees in insurance industry from Istanbul. The findings from our study make theoretical contributions to existing literature. Research results indicated that; psychological ownership has positive effects on job satisfaction, job performance and innovative work behaviour. In line with the findings of the research, it is thought that the research is important in terms of the organizations to focus on certain practices that will help the development and maintenance of the psychological ownership of the employees.

The current study addresses several issues. First, little is known about the psychological mechanism that explains the relationship between employees' psychological leadership and job performance. Second, the study aims to address the relationship between psychological leadership and employee innovative behaviour. Third, because there is limited evidence, examining whether job satisfaction is an outcome of psychological leadership will be possible to highlight the consequences of psychological leadership.

Future Research Directions and Limitations

Although it is frequently the subject of organizational research, its importance is gradually increasing in terms of revealing positive employee attitudes and behaviours. Examining the determinants of employees' job outcomes, particularly in insurance organizations provides insightful implications not only for local research field but also in general behavioural research as it attempts to be the first. Generally, in Turkish organization structure, both

human and work-based relationships of employees are stressed more due to performance levels and expectations than in other industries. More importantly, in the Turkish financial sector, a mutually reliable, trust-based, and supportive relationship between supervisors and employees become essential in terms of achieving organizational outcomes. As a result of this research, it is thought that the results obtained by explaining the relationship between psychological ownership and work behaviours will provide a solid foundation in studies to be conducted in this field. It is thought that this study will make an important contribution to the literature by drawing attention to the importance of psychological ownership especially for employees in big cities.

Despite the contribution of the findings, this study has some theoretical and practical limitations that could be a catalyst for future research. First, the sample is limited to the organizations located in Istanbul province, thus the generalization of its results may be limited. For future suggestions, it is recommended to conduct similar studies among different industries or other financial services like banking and intermediaries as well as on different countries to generalize the findings. This is because cultural values differ from other Western cultural values (i.e. work-family balance, well-being, hierarchical structure, demographical factors). The most important limitation of the study is that it is a cross-sectional study, so the relationships between variables are examined only based on the evaluation at a particular moment. Other variables that can affect the relationship between psychological ownership can also be considered as a constraint. The research was carried out among insurance companies in Istanbul. In future studies, the application of these variables to organizations in different sectors may provide both information about the situation in different sectors and the opportunity to make inter-sectoral research.

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