



## The Impact of Psychological Capital and Leader-Member Exchange on Employee Productivity: A Systematic Literature Review

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**ABSTRACT:** Employee productivity is a key indicator in assessing the effectiveness and efficiency of individual performance in achieving organizational goals. Achieving optimal productivity is influenced by various factors, including individual psychological aspects and interpersonal relationships within the workplace, thereby requiring support from company management. This study aims to analyze the influence of psychological capital and leader-member exchange on employee productivity at Company, located in East Jakarta. This company is a multinational manufacturing company in the consumer health sector that produces various healthcare products for both domestic and international markets. The sampling in this study was conducted using a stratified random sampling technique, involving 131 respondents, consisting of both permanent and non-permanent employees directly recruited directly by the company. The research instrument utilized a questionnaire with a 5-point Likert scale, and data were collected through an online survey method. Data analysis was performed using the Structural Equation Modeling–Partial Least Squares (SEM-PLS) approach with the SmartPLS software. The results of the analysis indicate that all proposed hypotheses are supported, suggesting significant relationships among the variables. Psychological capital was found to have a positive influence on employee productivity, as did leader-member exchange. These findings offer practical implications for company management, highlighting the importance of fostering employees' positive psychological conditions and maintaining high-quality superior-subordinate relationships to sustainably enhance productivity.

**KEYWORDS:** Employee productivity, Leader member exchange, Psychological capital.

### INTRODUCTION

A manufacturing company is an enterprise that focuses on the production of goods through a series of processes that transform raw materials into finished or semi-finished products. The products generated by manufacturing companies can be sold directly to end consumers or distributed through various channels, such as distributors, retailers, or other business partners. This industry plays a significant role in the economy by creating employment opportunities, supporting supply chains, and producing goods that meet market demands on both local and global scales. To ensure that all production processes run effectively and yield high-quality outputs, manufacturing companies are highly dependent on the contributions of competent and productive human resources.

Employee productivity within an organization constitutes an essential element that cannot be separated from the institution itself, as employee productivity reflects the achievement of organizational goals through both individual and team performance. In a management context, employee productivity serves as a primary indicator of an organization's success in managing its human, financial, technological, and informational resources. Without optimal employee productivity, it is challenging for organizations to survive and develop amid increasingly competitive environments. This aligns with the explanation provided by the International Labour Organization (ILO), which defines productivity as the relationship between the outputs produced by a production system and the quantity of resources (inputs) utilized to achieve them. These resources may include labor, raw materials, capital, and technology.

The issue encountered in this company is a decline in the level of goods production in the period 2023–2024 (as of November), in which production in 2023 reached 115% of the target, whereas in 2024 (as of November), production had only reached 69% of the predetermined target.

There are two critical factors that can influence employee productivity, namely Psychological Capital and Leader-Member Exchange. This is in line with research by Luthans (2019), suggest if PsyCap can orient and drive students that are passionate and persistent to reach their long-term goals in more domain-specific ways, as well as by Ardila and Dewanto (2022), who argue that

“leader-member exchange and organizational culture have an effect on productivity both partially and simultaneously.” These two factors are crucial elements in creating a conducive work environment, enhancing operational effectiveness, and supporting employee well-being. Even though these factors have been implemented, there remains the possibility that employee productivity may not consistently align with established procedures. When employee productivity deviates from such procedures, deviations occur. Deviations refer to conditions that do not comply with GxP (Good x Practices) requirements.

Furthermore, in this study, issues were identified such as an increase in deviations during the 2023–2024 period (as of October), in which deviations caused by human factors in 2023 averaged 1.09%, while in 2024 (as of October), they reached an average of 2.39% of the established target. The increase in deviations caused by human factors indicates a greater frequency of noncompliance or productivity activities conducted outside the defined procedures. This suggests a decline in adherence to Standard Operating Procedures (SOPs), which ultimately has a negative impact on productivity and product quality.

In addition to the issue of deviations, other problems were identified regarding the closeness between supervisors and subordinates. Such proximity may affect the dynamics of communication within the work environment, particularly in relation to employees' willingness to voice their opinions or provide input (speak up). A lack of courage to speak up can impede the flow of constructive information, which in turn has the potential to reduce employee productivity. The researchers conducted direct observations in this company by holding focus group discussions with employees ranging from shop floor level to managers concerning speaking up and escalation practices. The results of these observations indicate that employees are reluctant to speak up or escalate issues due to fear that the problems raised will increase their workload and concern that escalation will result in additional responsibilities.

Moreover, in the context of projects, employees are apprehensive that escalation especially if it involves halting projects that are not in compliance with operational standards will be perceived as an obstacle to project continuity. This creates hesitation to speak up, as employees feel that escalations do not always result in solutions that meet their expectations. Another factor is the fear of the social consequences of errors that occur. Some employees are unwilling to escalate issues because they worry that if they make mistakes in presenting or analyzing problems, those mistakes will be remembered by their colleagues. This concern generates biases that further reinforce reluctance to speak up or escalate within the work environment.

Therefore, developing a deeper understanding of the influence of psychological capital and leader-member exchange on employee productivity becomes highly important. With better understanding, companies can identify the root causes of these phenomena and develop more effective strategies to improve employee productivity and operational efficiency. In addition, companies can minimize the potential for deviations in work implementation, thereby ensuring the sustainable achievement of organizational targets. Based on the aforementioned data and considering that no prior studies have examined the relationship between psychological capital and leader-member exchange and employee productivity, the next step is to develop programs or policies grounded in psychological capital and harmonious leader-member relations, given their significant impact on future employee productivity. Through appropriate approaches, companies can create a supportive work environment, enhance employee motivation, and ensure that human resources contribute optimally to the attainment of organizational objectives.

The main objective of this research is to analyze the relationships among psychological capital, leader-member exchange, and employee productivity in company, to examine how psychological capital influences employee productivity, and to investigate how leader-member exchange affects employee productivity.

## LITERATURE REVIEW

### Psychological Capital

As expected, the findings from theoretic researches demonstrated that positive psychological capital focusing on the positive sides and strengths of individuals represents much more meaning than the sum of all of the mentioned components such as; hope, resiliency, self-efficacy, optimism, different life situations, stress, motivation, feelings, pressures, orientation, difficulties, risks, positive and negative sides and so on. Therefore, managers should invest to the psychological capitals of their organizations (Mustafa dan Ayse, 2015). By enhancing self-efficacy, optimism, hope, and resilience, psychological capital enables employees to cope more effectively with challenges, perform their tasks more efficiently, and remain motivated. This not only improves employee productivity but also reduces operational costs and mitigates negative influences within the organization. Investment in the development of psychological capital can generate long-term benefits for the company by fostering a positive work environment and contributing to the overall success of the organization. In addition, as highlighted by Lorenz et. al., (2016), PsyCap as a whole



is defined as a core psychological factor of positivity in general, and [positive organizational behavior] criteria meeting states in particular, that go beyond human and social capital to gain a competitive advantage through investment/development of ‘who you are’”, its parts as follows: (a) Hope refers to an individual’s motivation to succeed at a specific task in a set context and the way or means by which that task may be accomplished. (b) Optimism refers to an individual’s expectancy of positive outcomes. (c) Resilience refers to the ability of an individual to bounce back from adversity, uncertainty, risk or failure, and adapt to changing and stressful life demands. (d) Self-efficacy refers to an individual’s confidence in their ability to mobilize their motivation, cognitive resources and courses of action to achieve high levels of performance.

### **Leader Member Exchange**

Every organization inevitably requires a leader or a top executive who holds responsibility for managing and directing the organization’s activities as a whole. Leadership is the activity of influencing people for strive willingly for group objectivities (Mesiono, 2014). An offer will not be made and accepted without (1) mutual respect for the capabilities of the other, (2) the anticipation of deepening reciprocal trust with the other, and (3) the expectation that interacting obligation will grow over time as career-oriented social exchanges blossom into a partnership (Graen dan Uhl-Bien, 1995). The LMX construct and measurements have received increased criticism from scholars regarding scale validity analysis. This study contributes to the literature by evaluating the psychometric properties of the LMX-7 scale. The study confirms the onedimensional structure of the LMX-7 scale, as confirmed by the EFA and CFA. Additionally, the scale demonstrates good psychometric properties in reliability testing and construct validity. The Italian version of the LMX-7 scale is suitable for use by clinicians, leaders, and healthcare researchers in future empirical studies in Italy (Lommi, 2023).

### **Employee Productivity**

One of the main challenges faced by many organizations today is the need to enhance productivity. Improving productivity can increase output, improve product quality, reduce costs, accelerate delivery, enhance safety, boost morale, and strengthen the organization’s competitiveness. Employee productivity is based on the amount of time that an employee is physically present at his/her job, besides the extent to which he/ she is “mentally present” or efficiently working during the presence at the job (Sharma dan Sharma, 2014). Employee productivity is an assessment of the efficiency of a worker or group of workers (Hanysha, 2016). As the terms work performance and work productivity are often used synonymously, we incorporated both terms in our search strategies. The task performance dimension originally included 26 indicators. From these, 5 relevant task performance indicators were identified: work quality (69%), planning and organizing work (56%), being result oriented (46%), prioritizing (45%), and working efficiently (44%) (Koopmans, 2013).

### **Impact of Psychological Capital on Employee Productivity**

Psychological Capital, which encompasses self-efficacy, hope, optimism, and resilience, has a significant influence on Employee Productivity. Employees with high levels of Psychological Capital tend to exhibit greater confidence in addressing challenges, remain motivated despite encountering obstacles, maintain an optimistic outlook in completing tasks, and demonstrate resilience in overcoming failures or stress. All of these dimensions contribute to the enhancement of individual performance, ultimately leading to an overall improvement in Employee Productivity within the workplace. By fostering the development of Psychological Capital, organizations can strengthen employee effectiveness and performance. It was proved that to increase employee productivity, managers and companies should use a new strategy to improve their daily routines and actions through psychological capital and intrinsic motivation in order to bring the firms to a higher level of growth (Sakka et. al., 2024).

### **Impact of Leader Member Exchange on Employee Productivity**

Leader-Member Exchange has a significant impact on employee productivity, as a positive relationship between leaders and team members fosters trust, smoother communication, and higher levels of engagement. The LMX training intervention was effective in producing significant gains in productivity (Graen dan Novak, 1982). Employees who maintain a positive Leader-Member Exchange with their leaders tend to feel more valued, which enhances their commitment and motivation to work more efficiently. Furthermore, leaders who provide opportunities for development and assign challenging tasks encourage employees to improve their performance. Overall, high-quality Leader-Member Exchange creates a more productive work environment and contributes to better employee outcomes.



**METHODS**

This study used cross-sectional survey design to collect data. The research was conducted among 131 employees of a company located in East Jakarta, Indonesia. Data analysis was performed using SmartPLS 3.0.

**RESULTS AND DISCUSSION**

**Outer Model**

The outer model aims to assess the reliability, internal consistency, and validity of observed variables (measured through questionnaires) along with unobserved variables (Rahadi, 2023). The evaluation of the outer model includes tests for convergent validity, discriminant validity, and reliability test, conducted using SmartPLS 3.0 software.

**Table 1. Convergent Validity**

Variable	Indicator	Loading Factor	AVE
<i>Psychological Capital (X<sub>1</sub>)</i>	PC1	0,794	0,610
	PC2	0,788	
	PC3	0,795	
	PC4	0,824	
	PC5	0,788	
	PC6	0,829	
	PC7	0,823	
	PC8	0,735	
	PC9	0,747	
	PC10	0,754	
	PC11	0,769	
	PC12	0,719	
<i>Leader Member Exchange (X<sub>2</sub>)</i>	LMX1	0,783	0,565
	LMX2	0,769	
	LMX3	0,714	
	LMX4	0,728	
	LMX5	0,721	
	LMX6	0,779	
	LMX7	0,766	
Employee Productivity (Y)	EP1	0,781	0,614
	EP2	0,771	
	EP3	0,809	
	EP4	0,796	
	EP5	0,758	

In PLS-based analysis, convergent validity is assessed through the loading factor values of each construct indicator. An indicator is considered to have good validity if its loading factor value  $\geq 0,70$  and the Average Variance Extracted (AVE) value  $\geq 0,50$ . Based on the results, the loading factor and AVE values indicate that all indicators within each latent variable exhibit loading factors above



0,70 and AVE values exceeding 0,50. Therefore, the variables of psychological capital, leader member exchange, and employee productivity meet the criteria for convergent validity.

**Table 2. Discriminant Validity**

Indicators	<i>Psychological Capital</i>	<i>Leader Member Exchange</i>	<i>Employee Productivity</i>
PC1	<b>0,794</b>	0,334	0,343
PC2	<b>0,788</b>	0,355	0,426
PC3	<b>0,795</b>	0,404	0,437
PC4	<b>0,824</b>	0,266	0,355
PC5	<b>0,788</b>	0,346	0,376
PC6	<b>0,829</b>	0,343	0,367
PC7	<b>0,823</b>	0,453	0,496
PC8	<b>0,735</b>	0,175	0,175
PC9	<b>0,747</b>	0,331	0,331
PC10	<b>0,754</b>	0,310	0,227
PC11	<b>0,769</b>	0,366	0,424
PC12	<b>0,719</b>	0,218	0,330
LMX1	0,279	<b>0,783</b>	0,516
LMX2	0,398	<b>0,769</b>	0,553
LMX3	0,360	<b>0,714</b>	0,433
LMX4	0,340	<b>0,728</b>	0,589
LMX5	0,222	<b>0,721</b>	0,433
LMX6	0,351	<b>0,779</b>	0,438
LMX7	0,328	<b>0,766</b>	0,475
EP1	0,385	0,600	<b>0,781</b>
EP2	0,428	0,556	<b>0,771</b>
EP3	0,367	0,501	<b>0,809</b>
EP4	0,384	0,437	<b>0,796</b>
EP5	0,305	0,470	<b>0,758</b>

The results show that the cross-loading value of each manifest indicator is higher for the construct it is intended to measure than for other constructs. This indicates that each indicator satisfies the requirement for discriminant validity

**Table 3. Reliability Test**

Variable	<i>Cronbach's Alpha</i>	<i>Composite Reliability</i>
<i>Psychological Capital</i>	0,942	0,949
<i>Leader Member Exchange</i>	0,872	0,901
Employee Productivity	0,843	0,888



Based on the results of the reliability test, the values of Cronbach’s Alpha and Composite Reliability for each variable are above 0,70. This demonstrates that the data used in the study are reliable, as all measures exceed the required threshold values

**Inner Model**

The inner model is the component of the model that describes the relationships among the latent variables comprising the model (Rahadi, 2023). The inner model aims to test the hypotheses regarding the influence among latent variables within the model. The bootstrapping results are used to determine the t-statistic values for each relationship among the variables examined in this study, as presented in the following model:

**Table 4. R-Square Test**

	<i>R-Square</i>	<i>R-Square Adjust</i>
Employee Productivity	0,484	0,476

Based on the results, the R-Square value for the Employee Productivity variable is 0.484, which can be categorized as moderate. This indicates that Employee Productivity is partially influenced by psychological capital and leader–member exchange variables by 48.4%, while the remaining 51.6% is influenced by other variables not examined in this study.

**Hypothesis Testing**

Commonly used critical values for two-tailed tests are 1.65 (significance level = 10%), 1.96 (significance level = 5%), and 2.57 (significance level = 1%) ... In marketing, researchers usually assume a significance level of 5% (Hair, 2017). Thus, hypothesis testing in this study was conducted by examining the significance level of the predetermined hypotheses through the t-statistic test and the p-value test. The threshold for statistical significance employed was a t-table value of 1.96 (at a 5% significance level) and a p-value less than 0.05.

**Table 5. Hypothesis Test Results**

	<b>Original Sample</b>	<b>Sample Mean</b>	<b>Standard Deviation</b>	<b>T-Statistics</b>	<b>P-Values</b>
Psychological Capital > Employee Productivity	0,237	0,236	0,073	3,235	0,001
Leader Member Exchange > Employee Productivity	0,559	0,562	0,059	9,392	0,000

**DISCUSSION**

Results of the analysis of the psychological capital variable indicate that the majority of employees possess a high level of psychological capital, with an average score of 83.3%. This finding reflects that, in general, employees demonstrate strong positive psychological characteristics in coping with work-related challenges. Among the four main dimensions of psychological capital self-efficacy, hope, optimism, and resilience the optimism dimension obtained the highest score. This indicates that employees maintain a positive belief about the future and perceive it as containing opportunities and desirable outcomes that can be achieved. Meanwhile, the dimension with the lowest score, although still within the good category, was resilience. This suggests that although employees are capable of recovering from pressure or failure, there remains a need for further support in facing highly dynamic or stressful work situations. These findings illustrate that Company has succeeded in establishing a work environment that fosters the strengthening of employees’ psychological capital. High psychological capital potentially drives increased motivation, work persistence, and employee productivity, while also facilitating positive adaptation to organizational changes and challenges.

Based on the data processing results, the leader–member exchange variable showed that the majority of respondents held positive perceptions regarding the quality of the relationship between supervisors and subordinates. This was reflected in the mean response score falling within the high category, at 82.0%. The indicator that received the highest score was “I know my position with my



supervisor,” demonstrating that employees have a clear understanding of the hierarchical relationship with their supervisors, as well as awareness of their respective roles and boundaries in a professional context. This also reflects an awareness of the scope of care and empathy that can be developed in daily work interactions. Conversely, the dimension that received the lowest score although still within the high category was “My supervisor recognizes my potential well,” indicating that although employees feel appreciated, there remains a need to enhance recognition and understanding of individual capabilities and potential on the part of supervisors. These findings suggest that, in Company, working relationships between leaders and members are characterized by mutual trust, openness, and collaboration, consistent with the concept of high-quality leader–member exchange. This condition has the potential to foster increased performance and productivity, as employees feel valued and supported in carrying out their duties. The results of the analysis of the employee productivity variable indicate that the level of employee productivity falls into the high category, with an average score of 79.0%. This indicates that, in general, employees are able to complete their tasks efficiently, on time, and in accordance with the targets and standards set by the company. The high level of employee productivity reflects the effectiveness of the work system implemented, as well as support from internal factors such as responsive leadership and employees’ positive psychological conditions.

Based on the calculations and analyses performed, the first hypothesis was found to be supported by the data. The psychological capital variable was proven to have a positive and significant relationship with employee productivity. This was evidenced by a t-statistic value of 3.235, which exceeds the critical value of 1.96 ( $>1.96$ ), and a p-value of 0.001, which is below the significance level of 0.05 ( $<0.05$ ). Additionally, the path coefficient test results indicated that psychological capital contributed 23.7% to the increase in employee productivity. Accordingly, the first hypothesis ( $H_1$ ) is accepted. These findings indicate that the more positive the psychological conditions possessed by employees, the higher the level of productivity they demonstrate. Positive psychological conditions foster employees’ confidence in their abilities and skills to set and achieve goals, maintain optimism about the future despite having experienced various challenges, and develop alternative solutions in addressing daily problems even when confronted with obstacles. Furthermore, employees also exhibit the capacity to endure and recover from past failures.

These research results are consistent with prior studies regarding the psychological capital variable, which has a positive influence on employee productivity: “It was proved that to increase employee productivity, managers and companies should use a new strategy to improve their daily routines and actions through psychological capital and intrinsic motivation in order to bring the firms to a higher level of growth” (Sakka et al., 2024). In line with that study, other research has produced similar findings, demonstrating that psychological capital and its dimensions self-efficacy, optimism, hope, and resilience collectively exert a positive influence on employee productivity. This implies that by enhancing self-efficacy, optimism, hope, and resilience, psychological capital supports employees in better confronting challenges, working more efficiently, and remaining motivated (Mustafa, 2015).

Based on the calculations and analyses conducted, the second hypothesis ( $H_2$ ) was also found to be supported by the data. The leader–member exchange variable was proven to have a positive and significant relationship with employee productivity. This was evidenced by a t-statistic value of 9.392, exceeding the critical value of 1.96 ( $>1.96$ ), and a p-value of 0.000, which is below the significance threshold of 0.05 ( $<0.05$ ). Furthermore, the path coefficient test results indicated that leader–member exchange contributed 55.9% to the increase in employee productivity. Therefore, the second hypothesis ( $H_2$ ) is accepted. These findings indicate that a strong relationship between supervisors and subordinates contributes positively to higher employee productivity. Such relationships are built on mutual respect for each party’s competencies, which serve as the foundation for creating healthy interactions. Moreover, reciprocal trust plays an important role; without trust, it is difficult for constructive working relationships to develop. Over time, the influence of formal obligations within the organizational structure naturally evolves into more meaningful working relationships, characterized by closer collaboration and deeper understanding between supervisors and subordinates.

These research findings are consistent with previous studies indicating that leader–member exchange exerts a positive influence on employee productivity: “The LMX training intervention was effective in producing significant gains in productivity” (Graen & Novak, 1982). Similarly, other studies have yielded comparable results, demonstrating that leader–member exchange and its dimensions respect, trust, and obligation collectively have a positive impact on employee productivity: “Employees who perceive that they have a high-quality relationship with their supervisor show increased organizational commitment and performance” (Lapointe et al., 2019) and “The better the relationship between managers and employees, it will directly encourage employee performance” (Shanty et al., 2022).



## CONCLUSION

The results of the research indicated a tendency among a proportion of respondents to exhibit less stable internal drive in maintaining commitment to their tasks. Therefore, it is recommended that the company undertake efforts to strengthen aspects of intrinsic motivation and manage work-related stress in order to optimally develop employees' psychological capacity. Furthermore, it was found that some employees still perceive that their potential has not been fully recognized by their supervisors. Accordingly, the company is advised to enhance efforts to identify and develop employee potential, for example through coaching programs, regular competency evaluations, and more intensive two-way communication between supervisors and subordinates, thereby fostering a more personal and appreciative working relationship. Another finding revealed that a number of employees tend to allocate time to activities that are less relevant to their primary work objectives. This indicates the need for more effective time management and prioritization strategies to optimize productivity. Therefore, the company is recommended to provide time management training, establish clear guidelines for task prioritization, and conduct periodic monitoring of employees' work time allocation. In addition, the implementation of supporting tools such as to-do lists, task management applications, or time trackers is suggested to help minimize time wastage on activities that do not contribute to the achievement of work targets.

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