

IMPACT OF PSYCHOLOGICAL OWNERSHIP ON ACHIEVING ORGANIZATIONAL EXCELLENCE IN BANKING AND HOSPITAL SECTORS

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ABSTRACT: *The present research examined the components of an expanded understanding of psychological ownership and influencing individual output for organizations. Examining and understanding the positive-oriented, "promotion" psychological ownership aspect and unique and "prevention" ownership form. This study utilized a questionnaire as the primary method for collecting data. Study findings suggest that employees are an integral member of every company. Their workplace psychological ownership can enable organizations to achieve excellence, to achieve superior performance, or to abandon them in order to close their operation. So knowing employee psychological ownership and what factors impact that ownership is essential to every organization. The article ends with concrete considerations and recommendations for future studies into psychological control and constructive organizational behavior.*

Keywords: Psychological ownership; Promotion; Prevention; Organizational Excellence

INDRODUCTION

PSYCHOLOGICAL OWNERSHIP

Conventional knowledge implies that the populace will take high concern and attempt to preserve and foster the belongings they care for. This "feel" of possession, and inspiration to guard and get better the object of the possession has encouraged organizational behavior researchers to higher to comprehend the advantages of mental possession [1].

While supervisors speak about possession, what they usually try to inspire is not monetary possession, but psychological ownership a sense on the measurement of workers that it is their duty to make choices that are in the lasting interest of an organization. [2]. Moreover, scholar identifies psychological ownership as a cognitive-affective concept dubbed as "the condition in which individuals feel as if they are the object of ownership or a part of that object," reflecting "the consciousness, thoughts, and beliefs of a person about the target of ownership"[3].

Psychological ownership is a theoretical hub and an enthusiastic starting point, that is ownership, discrimination against other associated constructs. By contrasting psychological ownership with other principles such as dedication and happiness, [4] it expands the claim. Precisely, scholars highlight that psychological possession asks, "How much I do experience this institute is mine?" while dedication puts, "should I keep up my association with this company". Consequently, specific cognizance of possessiveness is the number one distinctive element in mental possession.

Types of Psychological ownership: promotion and prevention

The origin for investigating two particular and sovereign kinds of psychological ownership moves towards work theory [5]. People should have two essential structures of self-regulation: promotion and prevention [6]. It is observed that "individuals operating primarily in the field of promotion are more concerned with successes and goals... and are more likely to take chances," while "individuals operating primarily in the field of prevention are more concerned with duties and obligations and feel the sentiment of fear and agitation." Those who use prevention strategies, Concentrate on what to do to reduce fines, adhere to laws and responsibilities. [7], describes these two opposing motives as the source of motivation in following all objectives.

Human survival requires both prevention and promotion, and that one approach is not inevitably more pleasing than the other [8]. For example, a promotional emphasis is needed in some contexts to promote growth and improvement. Whereas what is expected in other contexts is a more proactive approach in which individuals try to ensure security, protection, and predictability.

When carried out to analyze psychological ownership, people who have an extra promotional orientation might also experience feelings closer to targets of their own goal which are quite one of a kind from people who are prevention-oriented. For instance, in a state of affairs wherein sharing facts might also cause change and development inside an enterprise, a supervisor owning promotive mental possession with an effectively accomplished challenge might also determine to split data "he owns" with a legion or group in a one-of-a-kind department of the employer due to the fact he sees development in the corporation as personally enjoyable. On the other hand, those with a more protective emphasis should track and maintain information from others carefully.

Organizational Excellence (OE)

Excellence is described, high- superiority, or state of excelling and dominancy. [9] OE is a regular circumstance and may be performed while organizations are capable of go beyond hopes. Company excellence can be accomplished through the outstanding workforce, outstanding partnership, exceptional practices, and tremendous goods. [10]. But top management needs to push dedication to OE. For this reason, excellence cannot be commanded from top management; it climbs from the lowest echelon to the top. OE is not the domain of senior management; administrators need to allow excellence for the employees.

Essential characteristics of OE sum up and interpreted by way are as follows: The creation of clear vision and mission, the development of strategies and policies, dedication to superiority, principles of management, improvement of people, authorization and creativity, the welfare of people, use of emerging technology, suppliers and business alliances, customer support, quality, and satisfaction[11].

It is the duty an organization should remain attentive to its market share, client standing, productivity, monetary structure, technology, and nucleus capabilities in order to achieve excellence [12]. Such responsiveness should serve as

a baseline for achieving OE.OE is based on a sustainable organizational approach, technology, and client relationships. Furthermore, it inserts that worker engagement, authorized; leadership, and dedication to excellence perform as significant accomplishment aspects for the achievement of every quality management program of any organization [13].

RESEARCH GAP

Though psychological ownership is no longer related to OE, we suppose it can be theoretically an optimistic psychosomatic source [14]. As with other psychological capital, psychological ownership for performance effect and competitive advantage can be calculated, invested, created, and controlled. Although investigators have commenced discovering the associations among psychological ownership and OE, further development in theory and empirical research remains necessary.

PURPOSE OF THIS STUDY

The study of the psychological ownership literature showed that two distinct as well as separate modes of ownership which have so far been established functionally. Both contribute to more protective possession focused on prevention, and more positive ownership oriented on promotion.

In examining the circumstances promoting ownership, in addition to how ownership relates to OE such as job mindset and results, the second object of the current study was to explore how private and public organizations could establish conditions for greater promotive versus preventative psychological ownership. .In this fashion, the circumstance of an organization can be taken into consideration as a related aspect distressing the psychological ownership considered and revealed through excellence.

OBJECTIVES

- To assess the impact of promotion psychological ownership on OE in the employees working in government and private organizations.
- To assess the impact of prevention psychological ownership on OE in the employees working in government and private organizations.

HYPOTHESES

- The promotion of psychological ownership exerts a positive impact on OE.
- The prevention of psychological ownership exerts a positive impact on OE.

STUDY MATERIALS AND METHODS

A quantitative approach was used for this analysis, and the primary data were obtained using a questionnaire from full-time male and female employees of all age groups employed in various public or private sector banks and hospitals of Hyderabad.

A total of 700 questionnaires were distributed, of which 648 were completed and furnished with a total response of 92.57 %from doctors and nurses from hospitals and officers and non-officers from the banking sector.52 of these returned questionnaires, however, were not properly filled in and were thus removed. Consequently, 637 questionnaires were used for the analysis of the results.

In this study, multiple statistical methods were employed to analyze the obtained data. The SPSS version 22 was used for speed and ease. To evaluate the variety of data collected, a variety of statistical methods such as frequency, percentage, mean, standard deviation, maximum and minimum, and associated diagrams were used.

Data were analyzed via Pearson correlation coefficient and regression. Because the current study was of a descriptive nature, a questionnaire was used to measure various variables. The key constructs measured were psychological ownership and excellence in organization.

The variable psychological ownership was measured through tool designed by [15] and variable OE was measured through the instrument designed by means of European Organization for Quality Management (EOQM) [16]. Correlation and regression were used for the current analysis to discover the correlation between variables.

DATA ANALYSIS, RESULTS AND DISCUSSIONS

Using Pearson's coefficient of product-moment correlation and then regression, the hypotheses were tested to explore the association between psychological promotional ownership and OE and psychological preventive ownership and OE.

Table I Correlation

		Organizational Excellence
Promotion of Psychological	Pearson Correlation	.408**
	Sig. (2-tailed)	.000
	N	637
Prevention of Psychological	Pearson Correlation	.611**
	Sig. (2-tailed)	.000
	N	637

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

The outcomes disclose a significant relationship among psychological promotional ownership and OE (r = 0.408, p=.000) and psychological preventive ownership and OE (r = 0.611, p=.000).

Multiple regression method was employed to discover the variation in variables and multiple regression additionally explains the statistically significant influence of each variable.

The requisite variables were:

(Promotion, prevention psychological Ownership and OE)

The predicted model is

$$O.E = \alpha + \beta_1 \text{ Pr.P.O} + \beta_2 \text{ Pro.P.O} + c$$

O.E = Organisational Excellence

Pr.P.O = Prevention Psychological Ownership

Pro.P.O= Promotion Psychological Ownership

β value is used to from the regression equation

Table-2 Results of regression analyses for OE on Employees' psychological ownership

Dependent Variable	Independent Variables	Beta	Sig.	R-Square
Organizational Excellence	Constant	9.892	.000	.421
	Prevention of Psychological Ownership	.535	.000	
	Promotion Psychological Ownership	.231	.000	

The findings were described as follows: The proposed model, which involves promotion and prevention psychological ownership, explains 41.9 % of the total OE variance. Both variables made the highest statistically significant (p=.000) distinctive contribution ($\beta= 53.5\%$), whereas encouraging psychological ownership made the highest statistically significant contribution ($\beta= 23.1\%$), preventive psychological ownership made the statistically significant (p=.000) contribution. The following model has been constructed in the light of the findings discussed above: **O.E= 9.892+.231 (Promotion Psychological Ownership) +.535 (Prevention Psychological Ownership)**

On the other hand, there was a distinction inside the function of psychological ownership of workforce and psychological ownership aspects: promotion and prevention were observed among the employees of state-owned organizations compared with employees of private-owned organizations.

The results of the current study are likely to make a major contribution by formulating a structure to improve the psychological ownership activities of employees for organizations in developing countries, as the application of such a system could be restricted to countries such as Pakistan.

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