

# ***Exploring the Impact of the Psychological Contract on the Well-being of the New Generation of Employees in the Chinese Context***

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**Abstract:** The fulfilment of the psychological contract is an exchange of reciprocity and benefits, making employees feel that their needs and expectations are met, thus enhancing their well-being. As the new generation of employees flourishes and becomes the central human resource of Chinese organisations, the effect of the psychological contract on them is even more worth discussing. This study considered the mediating role of perceived employability and the moderating role of non-traditional work patterns to construct a model of the relationship between psychological contracts and employee well-being. This study collected and analysed data from 300 younger-generation employees from China through an online questionnaire. The study's results indicate that psychological contracts have a significant positive effect on employee well-being. Perceived employability produced a partial mediating effect. Non-traditional work patterns negatively moderated the positive influence relationship between the psychological contract and employee well-being. This study may not be able to track the long-term impact of the psychological contract on the well-being of young employees and is limited to the Chinese context. However, these findings enrich the psychological contract research and provide HR practitioners, employers, and employees with valuable references for management practices.

**Keywords:** the psychological contract, employee well-being, new generation, perceived employability, non-traditional work patterns

## **1. Introduction**

The psychological contract reflects the essence of the employment relationship, a fundamental two-way exchange and reciprocal relationship in organisations [1][2]. Nowadays, the new generation of employees is gradually becoming the leading force in the labour market in China and worldwide [3]. In the face of the new labour group with higher ambitions, a stronger sense of self and high expectations, the practice of the psychological contract may be subject to deviation [4][5]. In China, excessive work pressure has affected the quality of work and life of the new-generation employees, and many work-induced sub-health states have emerged [6]. Therefore, it is crucial to explore how the psychological contract promotes the well-being of new-generation employees.

However, fewer studies have focused on the impact of the psychological contract on the well-being of the new generation of employees in the Chinese context. Existing studies have more often

regarded burnout, affective commitment, and employee attitudes as mediators or moderators of the impact of the psychological contract on employee behaviour [7] [8]. Few studies have focused on perceived employability's influential role and incorporated shifts in work patterns into studying psychological contracts. Therefore, this study will contribute to the field of psychological contract research. This study aims to explore the impact of the psychological contract on the well-being of new-generation employees in the Chinese context and to develop a research model to examine the role of perceived employability and non-traditional work patterns in this relationship. To achieve the research objectives, this study will use a quantitative method of publishing an online questionnaire to collect research data and analyse them through SPSS.

## 2. Literature Review

### 2.1. New-generation employee

New generations of workers, such as Millennials and Generation Z, are gradually becoming the mainstay of the labour market in China and worldwide [3]. They are well-educated, ambitious, more self-aware and have higher psychological expectations of organisations [9]. However, there is also a growing rift between new-generation employees and the organisation as they are more likely to question the organisation's ability to deliver on its promises and the fairness of the performance reward process [10]. Employees with such beliefs are less likely to trust organisational promises and may no longer be willing to have a long-term employment relationship with their current employer [11] [12]. Thus, a mutually beneficial contractual relationship between the employer and the young employee may not be reached. The new generation of talent is crucial for the development of organisations, as their competence and diverse perspectives can lead to innovation in organisational performance [9]. Therefore, there is a need to study the perceptions of the younger generation of employees towards the psychological contract domain.

### 2.2. Psychological contract

The concept of the psychological contract was first introduced by Argyris [13] and Levinson [14] to refer to the terms of an individual's agreement on a reciprocal exchange with another party to fulfil needs. Workplace psychological contracts are categorised into relational contracts, such as developmental opportunities and employer affirmation, and transactional contracts, such as a higher salary [15]. Regardless of the type of contract, psychological contracts are viewed as unwritten promises and agreements, as opposed to legal employment contracts [16]. The psychological contract usually begins to be subjectively generated at the recruitment stage and depends on the parties' understanding of the employment relationship and the negotiation of expectations between them [17] [18]. Lub et al. [19] state that the most important manifestation of the psychological contract is the enhancement of employee well-being. Employee well-being is an employee's physical, mental and emotional health [20]. The fulfilment of the psychological contract means that employees' rewards are balanced with their contributions and can fundamentally meet their developmental needs, which can significantly positively regulate their attitudes and emotions at work [21][16]. Besides, the psychological contract is based on mutual agreement and shared goals, so employees are more accepting of the organisation's vision and values and can perceive a peaceful work atmosphere [6][22]. Thus, the psychological contract could reduce the conflict of values and the pressure of working together between employers and employees. Therefore, this study hypothesises that:

*H1: Psychological contracts positively impact employee's well-being.*

### 2.3. Perceived employability

Perceived employability refers to an employee's perception of the likelihood of keeping their current job, being competent in a new position and identifying career opportunities [23]. The strong sense of self-awareness and confidence of China's new generation of employees gives them a high level of perceived employability [24] [25]. Berntson & Marklund [23] and Vaart et al. [20] confirmed that employees with high perceived employability have a higher sense of well-being because high perceived employability is a positive psychological resource for employees, compensating to some extent for the threat of job instability. Therefore, perceived employability can positively impact employee well-being. Van der Heijden & Bakker [26] and Sok et al. [27] state that the psychological contract is an essential prerequisite for employees' perceived employability, as workers consider perceived employability to be essentially a promise from the employer. Employers' fulfilment of promises such as promotions, training programmes and high salaries will make employees feel they have more opportunities to take up new positions and learn new skills, increasing their confidence to compete in the labour market [27] [28]. Therefore, increased perceived employability is considered a successful psychological contract fulfilment. Breach of the psychological contract by the employer may lead to negative beliefs about employees' capabilities [29]. However, employees with high perceived employability have the autonomy to bargain with the organisation and respond to changes in the psychological contract in a positive state, resulting in negotiating more win-win psychological contracts and increased well-being [30][31]. Therefore, this study hypothesises:

*H2: Psychological contract positively influences perceived employability.*

*H3: Perceived employability positively impacts employee well-being.*

*H4: Perceived employability mediates the psychological contract and employee well-being.*

### 2.4. The moderating role of non-traditional work patterns

In recent years, traditional work patterns have gradually been replaced by non-traditional models such as part-time, temporary, hybrid and remote work [32]. These non-traditional work patterns are characterised by limited employee attachment to the organisation, low employer control, and high flexibility in work schedule, time and location [33]. Previously, employees defaulted to having only one line manager with authority to make all decisions affecting the psychological contract [34]. However, in non-traditional employment relationships, the line manager is no longer the sole employer in the psychological contract, and employees may reciprocate with different organisational agents [35]. Thus, non-traditional work patterns weaken the worker's sense of belonging to the employer, the bilateral employment relationship, and mutual obligations. Besides, the development of non-traditional work patterns has triggered changes in the expectations and needs of employers and employees, significantly altering the psychological contract [36]. In times of turmoil, especially after the COVID-19 outbreak, employees expect organisations to offer more job security and higher pay, and organisations have stricter demands on employee performance [36]. In such situations, the employment relationship becomes volatile, and both parties to the contract are at risk of breaching the contract, which triggers a negative assessment of the contract [32]. Changes in the employment relationship may negatively affect employee well-being by weakening organisational commitment and increasing employee insecurity and stress [37]. Therefore, this study hypothesis that:

*H5: Non-traditional work patterns moderate the psychological contract and employee well-being.*

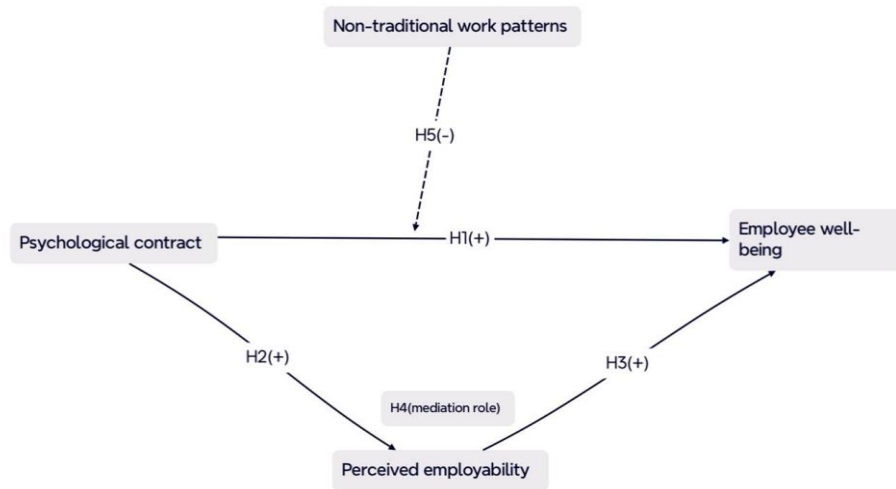


Figure 1: Research model.

### 3. Methodology

#### 3.1. Data collection

This cross-sectional study used a quantitative research method and a random sampling strategy to collect sample data using an online questionnaire [38][39]. The study mainly used a 5-point Likert scale to ensure consistency in question structure [40]. The scales used are validated multi-item scales. This study referred to the 9-item scale designed by Millward & Hopkins [41] to measure the psychological contract (PC) and the 11-item scale proposed by Pradhan & Hati [42] to assess employee well-being (EWB). Besides, the 11-item scale was developed by Zeng [43] to measure perceived employability (PE). The scale optimised by Prem et al. [44] to assess non-traditional work patterns (NTWP) contains six items. The questionnaire was distributed mainly through social media and by commissioning friends to help and took only 3-5 minutes to complete [45].

#### 3.2. Data analysis

The questionnaire data was first transferred to Microsoft Excel to decode the scale and then imported into SPSS software. Descriptive analyses of the sample characteristics were conducted in this study, and Cronbach's alpha and factor analysis were used to test the reliability and validity of the scales [46]. Based on the research model of this study, data analysis used correlation analysis and the SPSS Process to examine influential relationships between variables [47]. Analysing data using SPSS can be time-consuming as data processing needs to be done manually, but it is relatively easy to master and allows testing research hypotheses through visual statistical analysis features [48].

### 4. Finding and discussion

#### 4.1. Sample analysis

300 valid questionnaires were received from 10th April to 25th April 2024. The results of the descriptive analysis of the sample are presented in Table 1. The study sample consisted of 50.3% males and 49.7% females. Therefore, the gender distribution of the randomly selected sample was relatively balanced, and the results of the study can be generalised to the entire population. The

participants in this study were mainly concentrated in the age group of 22-30 years (47%) and 31-35 years (43.7%). The educational distribution of the sample was junior college (35%), undergraduate (40.7%), and postgraduate and above (20%). Most participants' work experience was 1-2 years, 3-5 years or 6-10 years, all with roughly 30%. The positions of the sample were mainly technical (20%), marketing (17.7%) and production (23%). Further, the participants were mainly general staff (45.3%) and middle management (26.3%). Overall, the characteristics of the samples collected are more in line with what is expected from the target population of this study.

Table 1: The basic description of samples (n=300).

	Items	Frequency	Percent (%)
Gender	Male	151	50.3
	Female	149	49.7
Age	18-21	28	9.3
	22-30	141	47.0
	31-35	131	43.7
Educational level	High School	13	4.3
	Junior college	105	35.0
	Bachelor's degree	122	40.7
	Postgraduate and above	60	20.0
Working experience	1-2 years	89	29.7
	3-5 years	87	29.0
	6-10 years	94	31.3
	over 10 years	30	10.0
Position	Technical	60	20.0
	Marketing	53	17.7
	Management	42	14.00
	Administration	46	15.3
	Production	69	23.0
Grade	Others	30	10.00
	Top management	30	10.7
	Middle management	79	26.3
	Grassroots management	53	17.7
	Staff	136	45.3

## 4.2. Reliability analyses

Table 2 shows the reliability analysis results. Cronbach's alpha above 0.7 means the scale is reliable [49]. Table 2 demonstrates the results of the reliability analysis. The overall scale of the study had an alpha value of 0.9, and the scale items of the four dimensions included also had alpha values of 0.9 and above. Therefore, the scales used in this study all have excellent internal consistency and reliability, thus making the follow-up study more trustworthy.

Table 2: Reliability statistics.

Dimension	Cronbach's Alpha	Items
PC	0.933	9
PE	0.944	11
NTWP	0.909	6
EWB	0.947	11
Scale overall	0.900	37

## 4.3. Validity analyses

Table 3 demonstrates the results of the validity analysis using exploratory factor analysis. It can be seen that the Kaiser-Meyer-Olkin (KMO) Sampling Adequacy Measure has a value of 0.957 ( $KMO > 0.7$ ), and Bartlett's Test of Sphericity has a significance of 0.001 ( $p < 0.05$ ) [49]. This result indicates that the data of this study is suitable for exploratory factor analysis. Besides, as shown in Table 3, the cumulative variance explained by the factors extracted using principal component analysis was 65.814%, which exceeds the criterion of 60% [50]. Therefore, the validity of the data collected in this study is good, and the original data can be restored more completely. Moreover, four factors were extracted from Varimax rotation by Kaiser's normalisation, and the loadings of each measure were higher than the normalised value of 0.5 [51][52]. This result implies that the factor compositions were consistent with the scale dimensions and that there was no phenomenon of a factor being shared by more than one variable [53]. Therefore, the questionnaire data has excellent validity.

Table 3: Exploratory factor analysis.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy	0.957	
	Approx. Chi-Square	7,852.15
Bartlett's Test of Sphericity	df	666
	Sig.	0.001
Cumulative explained variance (%)	65.817	

## 4.4. Correlation Analysis

The results of the correlation analysis are shown in Table 4. PC is significantly and positively correlated with EWB ( $r=0.390$ ,  $p<0.01$ ). There was a significant positive correlation between PC and

PE ( $r=0.408$ ,  $p<0.01$ ) as well as between PE and EWB ( $r=0.470$ ,  $p<0.01$ ). NTWP had a significant negative correlation for both PC ( $r=-0.412$ ,  $p<0.01$ ) and EWB ( $r=-0.477$ ,  $p<0.01$ ). Therefore, the results of the correlation analysis were consistent with the research model, providing initial support for regression analysis.

Table 4: Correlation analysis.

	PC	PE	NTWP	EWB
PC	1			
PE	0.408**	1		
NTWP	-0.412**	-0.430**	1	
EWB	0.390**	0.470**	-0.477**	1

Note: \*\*  $P<0.01$ , \*  $P<0.05$

#### 4.5. Regression Analysis

Before conducting the regression analysis, this study tested the regression model for multicollinearity by looking at the variance inflation factor (VIF) [54]. The results presented in Table 5 show that the VIF values of PC, PE, and NTWP are around 1.3, indicating no multicollinearity between these variables. Therefore, it is unlikely that the strong correlation between the variables affects the accuracy of the regression analysis.

Table 5: Multicollinearity test.

Model	Collinearity Statistics	
	Tolerance	VIF
PC	0.765	1.307
PE	0.751	1.332
NTWP	0.748	1.338

Dependent Variable: EWB

Referring to the research model in Figure 1, this study developed a moderated mediated regression model based on Model 5 of Hayes' [47] SPSS Process to examine the relationship between psychological contract and employee well-being, the mediating role of perceived employability and to explain the moderating effect of non-traditional work patterns. The results are shown in Table 6.

Table 6: Mediation and moderation regression analysis.

	PE	EWB
constant	2.022***	1.790***
PC	0.403***	0.423**

Table 6: (continued)

PE		0.256***
NTWP		0.069
PC×NTWP		-0.107*
$R^2$	0.166	0.341
$F$	59.450	38.117

Note: \* $p < 0.05$ , \*\* $p < 0.01$ , \*\*\* $p < 0.001$

According to the results of Table 6, there is a significant positive regression effect of the independent variable PC on PE ( $b=0.403$ ,  $p<0.001$ ). Thus, this finding validates H2 and the path coefficients of the first half of the mediation model. A significant positive regression effect of mediating variable PE on EWB ( $b=0.256$ ,  $p<0.001$ ) indicates that the path coefficients of the second half of the mediation model are valid, supporting H3. The dependent variable PC significantly positively affects EWB ( $b=0.423$ ,  $p<0.01$ ), implying that the mediation model directly affects the path coefficients significantly, supporting H1.

This study used the bootstrap method to sample 5000 times to calculate the mediation effect, and the results are shown in Table 7. The direct effect is 0.423, and the 95% confidence interval [0.143, 0.702] does not contain 0. Therefore, the direct effect of psychological contracts on employee well-being is significant. The indirect effect of psychological contracts on employee well-being through perceived employability is 0.103, and the 95% confidence interval also does not contain 0. Thus, the indirect effect is also confirmed to be significant. This result implies that the model has a significant mediating effect and is partially mediated with an effect of 19.6%. Therefore, the results of the study validate Hypothesis 4.

Table 7: Mediation effects of perceived employability.

Relationship	Effect	LLCI	ULCI	Conclusion
PC→PE→EWB	Direct effect	0.423 ( $p=0.003$ )	0.143	0.702
	Indirect effect	0.103	0.051	0.161

In the data results in Table 6, the interaction term between the independent variable and the moderator variable "PC×NTWP" has a significant negative effect on EWB ( $b=-0.107$ ,  $p<0.05$ ). This result indicates that as non-traditional work patterns increase, the positive effect of psychological contracts on well-being diminishes. In the results of the conditional effects analysis of the focal predictors at the values of the moderating variables shown in Table 8, when the value of the moderating variables is low (NTWP=1.333), the effect size of the psychological contract on employee well-being shows significant level (effect=0.280,  $p<0.001$ ). When the value of the moderating variable is high (NTWP=3.667), the effect size of the PC on EWB is only 0.031, and the test of significance results in  $p>0.05$ . This data set suggests that as the value of the moderating variable increases, the effect of the independent variable on the dependent variable decreases gradually and



changes from significant to non-significant. Therefore, this result confirms that non-traditional work patterns act as a negative moderator, supporting hypothesis 5.

Table 8: Conditional effects of the focal predictor at moderator(s) values.

NTWP	Effect	SE	t	p	LLCI	ULCI
1.333	0.280	0.082	3.431	0.001	0.119	0.441
2.500	0.155	0.055	2.846	0.005	0.048	0.263
3.667	0.031	0.083	0.369	0.713	-0.133	0.194

#### 4.6. Critical discussion of the research findings

Several findings were derived from this study based on the data results. Firstly, the psychological contract significantly positively affects employee well-being ( $b=0.423$ ,  $p<0.01$ ). The result echoes Lub et al. [19] research that increased employee well-being is the most important manifestation of the psychological contract. Therefore, this finding validates hypothesis 1. Secondly, the positive effect of psychological contracts on perceived employability is significant ( $b=0.403$ ,  $p<0.001$ ). This result is consistent with Sok et al. [27], who state that the psychological contract is a prerequisite for enhancing employees' perceived employability. Thus, this finding validates hypothesis 2. Besides, perceived employability significantly affects employee well-being ( $b=0.256$ ,  $p<0.001$ ). This result is aligned with Vaart et al. [20] and Berntson & Marklund [23] that employees with high perceived employability have higher well-being because they believe in themselves and experience less work-induced anxiety. Therefore, this finding supports hypothesis 3.

Further, there are two key findings of this study, the first of which is the mediating role of perceived employability in the impact of the psychological contract on employee well-being. The mediating effect of perceived employability was 19.6%, meaning that the positive impact of the psychological contract on employee well-being is realised partly through the direct influence relationship and partly indirectly through the reinforcement of employees' perceived employability. Therefore, hypothesis 4 is supported. Another important finding is the negative moderating effect of non-traditional work patterns ( $b=-0.107$ ,  $p<0.05$ ). This result also confirms the view of Dawson et al. [35] that non-traditional work patterns subvert the original one-to-one psychological contract relationship and weaken mutual obligations, making it less likely to stimulate employee well-being. Therefore, this finding supports hypothesis 5 proposed in this study.

## 5. Conclusion and implications

### 5.1. Implications and limitations

This study makes several contributions. For theoretical implications, first, by focusing on a new generation of Chinese employees to understand the impact of the psychological contract on well-being, this study provides a new research context for the field. Second, the mediating role of perceived employability has not been directly addressed in past research on the impact of the psychological contract on employee well-being. Therefore, this study enriches the literature on the psychological contract and perceived employability from a new perspective. For practical implications, HR practitioners should provide job descriptions and requirements in a clearer and more detailed way to avoid unrealistic expectations at the early stages of employee recruitment. Managers should communicate regularly with their employees, especially the new generation of employees in non-traditional employment relationships, to better negotiate the content of the psychological contract and

enhance employees' trust in the organisation. Employees should also seek to gain employer trust by improving their competence and performance outcomes.

This study also has some limitations. Firstly, as this study is cross-sectional, it may be unable to track the trend of the relevant variables over time. Future research could be measured in stages over a longer period to observe the long-term effects of the psychological contract on employee well-being. Besides, this study lacked cross-comparisons between generations. Future research could compare the perceptions of new and old generations of employees on the impact of the psychological contract on well-being, which could be more informative for HR and managerial practice. Moreover, the research context of this study is only in China. Therefore, this may limit the external validity of the results of this study. Future researchers could also incorporate cultural differences into the research model to compare how psychological contracts impact employees' well-being in different national contexts.

## 5.2. Conclusion

The psychological contract has long been a critical focus of human resource management practices and influences employees' day-to-day behaviour and well-being. As the new generation of employees becomes the leading force in China's labour market, their views and feelings about the psychological contract have also changed. Therefore, it is crucial to explore the impact of the psychological contract on the well-being of the younger generation of employees in China. Through a literature review, this study proposes research hypotheses and a model related to the role of perceived employability and non-traditional work patterns in this influential relationship. This cross-sectional quantitative study surveyed 300 employees of the new-generation Chinese generation. The study found that the psychological contract enhances employees' well-being. Perceived employability positively mediated this influential relationship, and non-traditional work patterns were a negative moderator. Therefore, this study supports the research hypothesis and addresses the research questions well. The findings enrich the current literature on the psychological contract and have practical implications for HR, employers and employees to better build mutual trust and reciprocal employment relationships. The cross-sectional study design and Chinese context chosen for this study may have some limitations on the generalisability of the findings. Future research could make more profound contributions to the field by tracking and comparing changes in psychological contracts across cultures over time.

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