The Moderating Role of Human Capital in the Entrepreneurial Leadership and Adversity Quotient Predicting Career Success in the Managerial Tourism Industry: Systematic Literature Review

Anang Kistyanto[1], Budiono [2], Hujjatullah Fazlurrahman[3], Dwi Yuli Rakhmawati[4]

{anangkistyanto@unesa.ac.id[1], ec.budiono@unesa.ac.id[2], hujjatullahfazlurrahman@unesa.ac.id[3], dwirakhmawati@unesa.ac.id[4]}

Universitas Negeri Surabaya, Surabaya, Indonesia[1,2,3,4]

Abstract. To find any variables related to Entrepreneurial Leadership, Adversity Quotient, Career Success, Human Capital, Tourism Industry and look for variables that influence and influence these variables. Using Systematic Literature Review to determine variables related to variables Entrepreneurial Leadership, Adversity Quotient, Career Success, Human Capital, Tourism Industry, we used Vosviewer software for this study. For variables Entrepreneurial leadership and career success, there are several related variables, namely career, career success, leadership skills, entrepreneurship, entrepreneur, performance, leadership, entrepreneurship leadership, and leadership scy. Furthermore, the variables adversity quotient and career success, some related variables are, adversity quotient, self efficacy, resilience, emotional intelligence, career success, career adaptability, quotient and emotional quotient. Finally, there is the Human Capital variable, which is connected to the variables Job Performance, Self Efficacy, Work Performance, Career Development, Organizational Performance, Employee Job Performance. Presents the differences and similarities in the field of Entrepreneurial Leadership, Adversity Quotient, Career Success, Human Capital, Tourism Industry researchers and previous researchers.

Keywords: Entrepreneurial Leadership, Adversity Quotient, Career Success, Human Capital, Tourism Industry.

1 Introduction

One of the eight major challenges that ASEAN member nations have addressed in relation to the AEC's four pillars is the free flow of skilled workers. Furthermore, their professional lives may be more convoluted, precarious, and full of surprises. According to Akkermans et al. [1], facing different career "shocks" and accepting personal responsibility for one's career management and success are both necessary. A good illustration of this is the correlation between employees' subjective ratings of their professional achievement and their level of happiness and organisational commitment [2].

UHICEB 2023, December 18-19, Jakarta, Indonesia

DOI 10.4108/eai.18-12-2023.2350390

The inclusion of supervisors and leaders in the measuring of human capital characteristics associated to career performance was shown to be supportive in a meta-analysis study on the topic[3]. To keep up with the rapid evolution of modern businesses, a new model of leadership known as entrepreneurial leadership has emerged. In recent years, this style of leadership has gained a lot of traction in the business world, thanks to the positive effects it has on growth, individual achievement, and competitiveness [4].

A career is now defined differently due to the state of the labour market. Bocciardi et al. [5] note that careers nowadays are more diverse, transnational, borderless, and characterised by more flexibility and self-direction. We also take into account the need of personal competency in addressing these job issues and turning any type of adaptable hindrance into an opportunity. Competency [6], [7] places an emphasis on human capital development, which includes learning on the job and acquiring a diverse set of skills. To thrive in life, one must be flexible enough to deal with unexpected twists and turns; this resilience is measured by one's adversity quotient [8]. According to the problem statement, this study will be conducted in two parts, or years. The first part will focus on developing a hypothesis that establishes a connection between entrepreneurial leadership, adversity quotient, human capital, and career success as early models of career success. Additionally, the program's second year's goal is to develop a model for predicting professional success by conducting experiments that demonstrate the connection between entrepreneurial leadership, adversity quotient, and human capital.

2 Literature Review

2.1 Entrepreneurial Leadership

The capacity to influence and guide team members to accomplish organisational objectives through the identification and exploitation of existing entrepreneurial possibilities is a key component of entrepreneurial leadership [9]. Leadership that can adapt to and thrive in a constantly shifting, challenging, and competitive environment is known as entrepreneurial leadership. Compared to other leadership styles, this one is unique [10]. According to the theory of entrepreneurial leadership, leaders who are functionally competent not only allow but also encourage their team members to forego conventional ways of doing things in favour of more creative and entrepreneurial approaches [11]. According to Mehmood et al. [12], entrepreneurial leadership is based on two things: first, that their employees are committed and competent enough to carry out innovative tasks; and second, that they serve as role models for their employees.

2.2 Adversity Quotient

Adversity is described as difficulties encountered in daily life in the field of psychology. A person's adversity quotient can be defined as their mental capacity to plan, organise, and carry out systematic reactions to the stresses and strains that they encounter in daily life [13]. A person's adversity quotient, according to Handaru et al. [13], is his capacity to deal with challenges and hurdles by using his intelligence to manage resources and carry out certain tasks. An individual's ability to perform, learn, be creative, motivated, take risks, and succeed in their endeavours are all affected by their Adversity Quotient, which is defined as "intelligence facing obstacles" [14]. One must possess the capacity to persevere and achieve success in the face of adversity in order to embark on the entrepreneurial journey.

Entrepreneurs need resilience and the ability to turn obstacles into opportunities for success in achieving goals. Every difficulty is an obstacle, every obstacle is an opportunity and every opportunity should be welcomed [14]. Individuals who have intelligence in facing high obstacles will have a greater possibility of facing high obstacles [15].
Stoltz grouped individuals based on their fighting power into three: quitter, camper, and climber. The explanation of the form and type of Adversity Quotient is as follows [14]:

1. Quitters (people who quit). They are people who stop climbing (in the mountaineering analogy mentioned above). Quitters work just enough, showing little ambition, minimal passion, and subpar quality. These types of people stop in the middle of the climbing process, easily discouraged, give up.
2. Campers (campers). They are people who are quite motivated, have shown effort and tried, but are not serious enough to pursue goals so they often choose to stop at some point because they feel accomplished or bored with the challenges faced.
3. Climbers (people climbers). They are people who are predicted to achieve success. They never give up on adversity. Continue to strive in pursuit of goals, creative, highly motivated, and optimistic. Climbers are thinkers who always think about possibilities, and never let age, gender, race, physical or mental disabilities, or other obstacles get in the way of their ascent.

2.3 Human Capital

A worker's "human capital" consists of their knowledge, abilities, and work history, and is therefore economically valuable. Factors that make up an individual's human capital include their level of education, training, intelligence, technical abilities, health, and other highly prized qualities like punctuality and loyalty. Put another way, human capital is an example of an intangible asset that has a major influence on a company's earnings and productivity but isn't recorded on the balance sheet. If a business is serious about improving its human resource management, it will have a better chance of succeeding and being more productive [16], [17]. The idea of human capital highlights the possibility for companies to raise the calibre of their staff by deliberately investing in their employees' training, education, and experience, while also acknowledging the workforce's inherent disparity. Both the business and the economy as a whole gain from these investments because of their high monetary worth.

2.4 Career Success

According to career success theory, advancing one's career is like creating a blueprint for one's own life—very action-oriented and focused on one's goals and aspirations. According to this view, people make good use of their career resources in order to face the difficulties of a constantly changing workplace and to find the chances and obstacles that lie ahead. This perspective holds that individuals have an impact on how they construct their careers due to the framework that governs the process provided by their environment, and that success in career development is the end result of continuous adaptation, which includes adaptation skills in response to changes in careers [18].

3 Methodology

Systematic Literature Review use the Vosviewer Analytics, Since the introduction of data mining tools, a method known as systematic literature review (SLR) has become very popular. This process involves meticulous search strategies and bibliometric analysis to evaluate data engagement. This study used bibliometric data tables from publications and articles that are often cited, then visualized using VOSviewer. In this search, 10 articles that were highly cited and met the criteria that had been set, were identified. This data is then analyzed in depth through bibliometrics and selected articles. The results of the analysis become the basis for the discussion and conclusion of this study.

4 Findings and Discussion

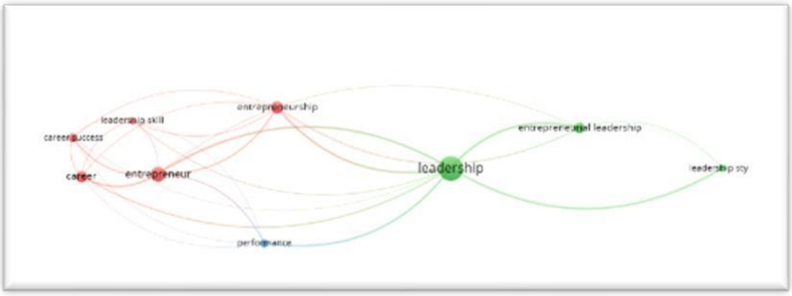

Figure 1 *Vosviewer entrepreneurial leadership* and *career success network visualization*

The network results on the *entrepreneurial leadership* and *career success* map show that there are 3 clusters and have 9 topics, namely;

1. Cluster 1, red color consists of 5 topics, career, career success, leadership skills, entrepreneurship, entrepreneur.
2. Cluster 2, blue color consists of 1 topic, namely performance
3. Cluster 3, color green color consists of 3 topics, namely leadership, entrepreneurship leadership, leadership scy.

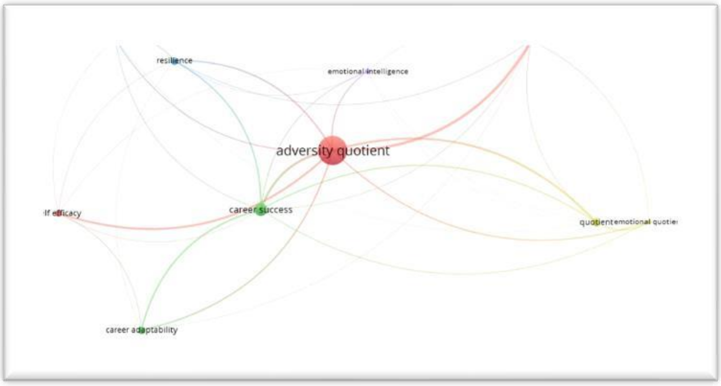

Figure 2 *Vosviewer adversity quotient* and *career success network visualization*

The network results on the *adversity quotient* and *career success* map show that there are 4 clusters and have 8 topics, namely;

1. Cluster 1, red color consists of 2 topics, adversity quotient, self efficacy
2. Cluster 2, blue color consists of 2 topic, resilience, emotional intelligence
3. Cluster 3, green color consists of 2 topics, career success, career adaptability
4. Cluster 4, yellow color consists of 2 topics, quotient, emotional quotient

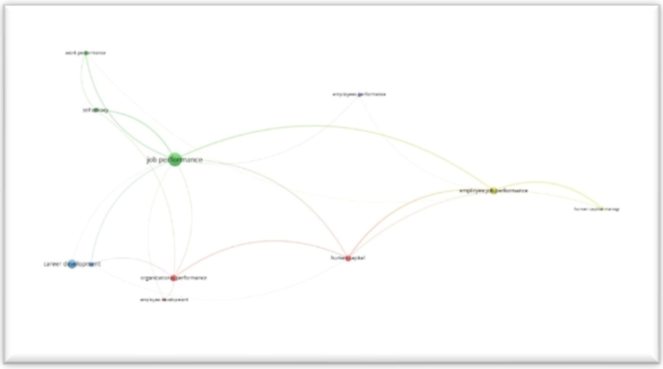

Figure 3 *Vosviewer* variable *human capital network visualization*

The network results on the *human capital* map show that there are 4 clusters and have 6 topics, namely;

1. Cluster 1, green color consists of 3 topics, job performance, self efficacy, work performance
2. Cluster 2, blue color consists of 1 topic, career development
3. Cluster 3, red color consists of 1 topics, organizational performance
4. Cluster 4, yellow color consists of 1 topics, employee job performance

5 Conclusion

Success in one's professional life can be evaluated from both an objective and a subjective point of view. In recent years, there has been an increased emphasis placed on the concept of subjective success in relation to matters of job satisfaction or career satisfaction. Then, entrepreneurial leadership has a favourable impact on the career success of an individual, which suggests that the higher the level of entrepreneurial leadership, the better the individual's career success will be. A person's performance and success on the work are impacted by their Adversity Quotient (AQ). The capacity to overcome challenges and recognise opportunities is essential for everyone who aspires to be an entrepreneur. People who have a high AQ have more chances available to them in spite of the challenges they confront. Depending on the context and parameters of the analysis that is being utilised, the moderation impact of human capital refers to the function that human capital plays in modifying or influencing the interactions that exist between other variables in the context of data analysis or research.

References

[1] J. Akkermans, S. Seibert, and S. Mol, "Tales of the Unexpected: Integrating Career Shocks in the Contemporary Careers Literature," *SA J. Ind. Psychol.*, vol. 44, doi: 10.4102/sajip.v44i0.1503.

[2] M. Järlström, T. Brandt, and A. Rajala, "The relationship between career capital and career success among Finnish knowledge workers," *Balt. J. Manag.*, doi: 10.1108/BJM-10-2019-0357.

[3] P. Heslin *et al.*, "Still Relevant? An Updated Meta-Analysis of Classic Career Success Predictors," *Acad. Manag. Proc.*, p. 11541, doi: 10.5465/AMBPP.2019.11541abstract.

[4] A. Bagheri and C. Harrison, "Entrepreneurial leadership measurement: a multi-dimensional construct," *J. Small Bus. Enterp.*, doi: 10.1108/JSBED-01-2019-0027.

[5] F. Bocciardi, A. Caputo, C. Fregonese, V. Langher, and R. Sartori, "Career adaptability as a strategic competence for career development: An exploratory study of its key predictors," *Eur. J. Train. Dev.*, vol. 41, pp. 67–82, doi: 10.1108/EJTD-07-2016-0049.

[6] R. Defillippi and M. Arthur, *Boundaryless contexts and careers: a competency-based perspective*. The Boundaryless Career.

[7] L. Eby, M. Butts, and A. Lockwood, "Predictors of Success in the Era of the Boundaryless Career," *J. Organ. Behav.*, vol. 24, pp. 689–708, doi: 10.1002/job.214.

[8] E. S. Phoolka, "ADVERSITY QUOTIENT: A New Paradigm in Management to Explore." [Online]. Available: www.theinternationaljournal.org

[9] M. Renko, A. El Tarabishy, A. L. Carsrud, and M. Brännback, "Understanding and measuring entrepreneurial leadership style," *J. Small Bus. Manag.*, vol. 53, no. 1.

[10] A. Bagheri and Z. A. L. Pihie, "Entrepreneurial leadership: Towards a model for learning and development," *Hum. Resour. Dev. Int.*, vol. 14, no. 4, pp. 447–463, doi: 10.1080/13678868.2011.601594.

[11] C. Li, H. U. R. Makhdoom, and S. Asim, "Impact of entrepreneurial leadership on innovative work behavior: Examining mediation and moderation mechanisms," *Psychol. Res. Behav. Manag.*, vol. 13, pp. 105–118, doi: 10.2147/PRBM.S236876.

[12] M. S. Mehmood, Z. Jian, U. Akram, and A. Tariq, "Entrepreneurial leadership: the key to develop creativity in organizations," *Leadersh. Organ. Dev. J.*, vol. 42, no. 3, pp. 434–452, doi:

10.1108/LODJ-012020-0008.

[13] A. W. Handaru, W. Parimita, and I. W. Mufdhalifah, “Membangun Intensi Berwirausaha Melalui Adversity,” *J. Manaj. dan Kewirausahaan*, vol. 17, no. 2, pp. 155–166, 2015, doi: 10.9744/jmk.17.2.155.

[14] P. G. Stoltz, *Adversity Quotient : mengubah hambatan menjadi peluang*. Grasindo.

[15] Tony Wijaya, “Hubungan Adversity Intelligence Dengan Intensi Berwirausaha (Studi Empiris Pada Siswa Smkn 7 Yogyakarta),” *J. Manaj. dan Kewirausahaan*, vol. 9, no. 2, p. pp.117-127, 2007, [Online]. Available: http://puslit2.petra.ac.id/ejournal/index.php/man/article/view/16784

[16] C. Goldin, “Human Capital,” in *Handbook of Cliometrics*, Springer Verlag.

[17] T. W. Schultz, “Investment in Human Capital,” *Am. Econ. Rev.*, vol. 51, no. 1, pp. 1–17, [Online]. Available: http://www.jstor.org/stable/1818907

[18] R. Blokker, J. Akkermans, M. Tims, P. Jansen, and S. Khapova, “Building a sustainable start: The role of career competencies, career success, and career shocks in young professionals’ employability,” *J. Vocat. Behav.*, vol. 112, pp. 172–184, doi: 10.1016/j.jvb.2019.02.013.