



THE RELATIONSHIP BETWEEN PSYCHOLOGICAL CAPITAL, JOB BURNOUT, PERCEIVED CAREER DEVELOPMENT AND QUIET QUITTING INTENTION: A CASE IN VIETNAMESE BANKING SECTOR

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ARTICLE INFO	ABSTRACT
DOI: 10.52932/jfmr.v17i1enes.1236 <i>Received:</i> February 22, 2026 <i>Accepted:</i> April 08, 2026 <i>Published:</i> August 08, 2026 Keywords: Job burnout, Perceived career development, Psychological capital, Quiet quitting, Vietnam Article classification: Research paper JEL codes: M10, M12, M54	Purpose – This study aims to examine the psychological mechanisms behind the phenomenon of “quiet quitting” in the high-pressure context of the Vietnamese banking sector. The study advocates that psychological capital serves as a critical internal resource affecting quiet quitting intention via the mediating roles of job burnout and perceived career development. Design/methodology/approach – The authors used a mixed-methods approach, starting with a qualitative phase of in-depth interviews to improve the measurement scales. The quantitative phase involved an online survey with 302 valid bank employees. To minimize CMB, the authors used a time-lag design by collecting data in two phases, ten days apart. Data was analyzed by PLS-SEM technique. Findings – The results show that psychological capital has a significant negative total effect on the quiet quitting intention. The direct effect of psychological capital on quiet quitting intention was not statistically significant at 5% level, indicating full mediation by job burnout and perceived career development. Specifically, psychological capital significantly reduces job burnout and improves perceived career development. Originality/value – This study is one of the first in Vietnam to integrate psychological capital, job burnout, and perceived career development into a comprehensive dual-resource framework to explain quiet quitting. The study contributes to the literature of organizational

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behavior by integrating the Conservation of Resources and Social Exchange theories to explain the disengagement of the modern workforce.

Practical implications – Banks need to move from reactive management of job burnout to proactive building of psychological capital through the use of assessment tools in recruitment and regular training for cognitive reframing. Career development should be rethought as a strategic retention tool with clear promotion criteria and diverse career paths. Managers should align career expectations with individual psychological strengths during performance reviews in order to successfully align organizational goals with employee development.

1. Introduction

Has been started as a trend on social media since 2022, especially after COVID-19, the phenomenon of “quiet quitting” has garnered significant attention in recent years, particularly regarding employee engagement and organizational dynamics. Quiet quitting intention has gained significant attention globally (Sitorus & Rachmawati, 2024). Quiet quitting is characterized by employees fulfilling only the minimum requirements of their job roles, avoiding additional responsibilities, and disengaging from extra tasks beyond their contractual obligations. The behavior refers to employees fulfilling only the minimum job requirements without exerting discretionary effort and has significant implications for workplace productivity, job satisfaction, and long-term career development (Hu et al., 2022). The trend, also referred to as disengaged working, has been widely discussed on social media platforms and is gradually spreading across global labor markets.

Notably, in recent years, many reports have showed that the rate of quiet quitting has been increasing significantly. Harter (2022) announced that quiet quitters account for at least 50% of the U.S. workforce in the State of the Global Workplace 2023. Within

the year 2022, Pendell (2023) reported that the lack of engagement among the world’s workforce, specifically due to disengaged or actively disengaged employees, which might be caused by quiet quitting intention, resulted in a staggering global productivity loss of \$8.8 trillion. This figure is equivalent to approximately nine percent (9%) of the total global GDP. A year later, the State of the Global Workplace 2024 report collected by Gallup continuously informed that only 10% of U.K. employees were found to be feeling engaged with their current jobs, meanwhile, 90% of others are feeling detached from their roles and more likely hopping onto the “quiet quitting” trend of the past few years. McKinsey suggested that the costs of quiet quitting can be nearly as high as those of people actually leaving. Quiet quitting could lead to many serious impacts on every side of the organization such as job performance, work engagement, or even turnover intention. Especially, the disengagement from quiet quitting intention manifests in a direct and significant reduction in performance effectiveness across multiple levels, representing a critical threat to both individual and collective organizational performance (Formica & Sfodera, 2022). Employees with quiet quitting intentions often

disengage, avoid extra responsibilities, and show less motivation, resulting in a decline in their own performance metrics and output. Studies across sectors (e.g., hospitality, public works, education) consistently find that as quiet quitting intention rises, personal job performance falls, with employees reporting less attention to detail, more errors, and a lack of drive for quality (Francesco et al., 2025; Lestari et al., 2024). From each individual, it will affect the level; widespread quiet quitting leads to decreased overall productivity, reduced innovation, and compromised teamwork. Organizations with high levels of quiet quitting experience workflow disruptions, increased absenteeism, and challenges in achieving strategic goals. The cumulative effect of many employees quietly disengaging can blur organizational culture, damage reputation, and threaten long-term sustainability. In summary, the quiet quitting intention has many negative impacts on both employees and organizations. Therefore, research into the factors influencing the quiet quitting intention is necessary to suggest managerial implications to limit and eliminate this undesirable intention.

Psychological capital is considered a higher-order positive psychological construct that has been demonstrated to be open to human resource development and performance management (Avey et al., 2011). Numerous researchers have consistently concluded that it is a positive resource. Grözinger et al. (2025) assert that psychological capital is one of the crucial resources that has the potential to create sustainable competitive advantage. While Salubre et al. (2024) concluded that it has a positive relationship with innovation outcomes, including creativity and problem-solving, Song et al. (2024) also agreed that it can stimulate employees' inner competitive advantage, promote their positive work attitudes and behaviors, and inhibit their negative ones. However, this study has not found any prior

research exploring the impact of psychological capital on employees' quiet quitting intention. Conversely, the impact of psychological capital on job burnout and job burnout on employees' quiet quitting intention is supported by more empirical evidence. The negative relationship between psychological capital and burnout aligns with the conservation of resources theory, where individuals with higher levels of psychological resources experience lower levels of occupational stressors (Flinkman et al., 2023; Zambrano-Chumo & Guevara, 2024). Gün et al. (2025) and Lu et al. (2023) have found empirical evidence about the positive effect of job burnout on quiet quitting intention. The remaining concept in this study is the perceived career development of employees. It is described as employees' belief in their ability to progress in their careers by actively acquiring the skills and knowledge necessary for long-term success (Khan et al., 2025; Ni et al., 2023). Psychological capital positively strengthens employee career development and also functions as a psychological mechanism through which sustainable HRM practices translate into greater career development (Cheng et al., 2024). Furthermore, employees' perceived career development opportunities are a salient contextual signal about whether extra effort is likely to be rewarded with future advancement and development; when such prospects are perceived as weak, employees have fewer reasons to invest discretionary effort and may instead limit themselves to minimum-role performance consistent with quiet quitting (Serenko, 2024).

Quiet quitting intention is a relatively new concept. Most previous studies focus on its harmful effects in the workplace. Research on its antecedents is still limited. Among these, the structural relationship between psychological capital, job burnout, perceived career development, and quiet quitting intentions remains an unexplored topic. This study, which

collected data from 302 employees working in the banking industry, where employees face significant work pressure and workload in a developing country like Vietnam, will provide further empirical evidence on the psychological and cognitive factors influencing the quiet quitting intention. It will also provide an objective basis for proposing recommendations to mitigate the formation of this negative intention.

2. Literature review

2.1. Quiet quitting intention

Quiet quitting refers to an employee's deliberate reduction of effort and engagement at work, where they limit their contributions to the core functions of their role and do not take on further responsibilities. This behavior is distinct in that it is not accompanied by any formal or informal communication of their intent to leave the organization (Gün et al., 2025; Scheyett, 2023). In other words, if an individual is a quiet quitter, their behaviors include minimal task completion, withdrawal from team activities, and reduced initiative (Rahmadara & Rachmawati, 2025). Conversely, in actual quitting, employees openly show their leaving/quitting intention to leave their current jobs and actively search for new ones (Galanis et al., 2023; Xueyun et al., 2023).

The phenomenon "Quiet quitting intention" is driven by factors such as burnout, work-life conflict, and changing employee aspirations (Srivastava & Saxena, 2025; Xueyun et al., 2023). Quiet quitting intention emerges primarily as a rational, self-preservation coping mechanism in response to the psychological states of high job burnout and low employee well-being. These states are, in turn, fostered by negative work-related factors such as excessive work overload and poor work conditions, which create a perceived imbalance in the social exchange between the employee and the organization.

2.2. Psychological capital

In today's rapidly evolving economic environment and within the context of the challenging and dynamic era in which organizations experience what is known as the VUCA world, psychological capital is emerging as a valuable resource for employees not only to face challenges and work difficulties but also to develop themselves to reach the highest performance. It is also broadly recognized as a critical organizational resource that provides a sustainable competitive advantage in today's dynamic business landscapes (Goswami & Goswami, 2022). Comprising the four components of self-efficacy, hope, optimism, and resilience, psychological capital represents a higher-order positive psychological construct that has been demonstrated to be beneficial for human resource development and performance management (Avey et al., 2011; Luthans et al., 2015). It promotes and fosters positive attitudes in the workplace while simultaneously minimizing counterproductive behaviors and reducing employee stress (Abbas & Raja, 2015; Brunetto et al., 2022).

2.3. Job burnout

Job burnout occurs when there is a perceived imbalance between job demands and the resources available to meet those demands (Beheshtifar & Omidvar, 2013). It is considered a complex psychological syndrome. Demerouti et al. (2003), through the Oldenburg Burnout Inventory (OLBI), offer a more streamlined, universally applicable, and theoretically grounded definition of burnout as a two-dimensional syndrome of exhaustion and disengagement. Job burnout leads to negative outcomes for both individuals and organizations, such as job dissatisfaction, decreased organizational commitment, and increased turnover (Beheshtifar & Omidvar, 2013). In other words, it has substantial personal, social, and economic costs for both

individuals and organizations (Maslach, 2018). Job burnout can be caused by many reasons, including heavy workloads, negative work environments, challenging working conditions, and lack of social support (Ismail & Owaida, 2023; Neves Pinheiro da Costa et al., 2015).

2.4. Perceived career development

Arar and Öneren (2018) assert that companies with broader visions focus on attracting and retaining talented employees who can drive change and add value through clear career development paths, empowering them to adapt to the rapidly evolving and competitive landscape. A career development culture contributes to improving productivity, enhancing competitiveness, supporting affirmative action, and facilitating succession planning (Conger, 2002). Career development is a complex process that affects every employee's life (Lu et al., 2023); it refers to structured, well-organized plans that address the professional needs of employees and fulfill the employees' requirements for organizations (Ayodele et al., 2020). Perceived career development refers to an individual's perception of their career growth, opportunities for advancement, and overall progression within their professional life (Widiastari & Etikariena, 2022), or the employees' belief in their ability to progress in their careers by actively acquiring the skills and knowledge necessary for long-term success (Khan et al., 2025; Ni et al., 2023).

2.5. Hypotheses development

Psychological capital is always considered a positive psychological resource that supports employee adaptation and performance in the workplace. Job burnout, on the other hand, is seen as an antecedent to reduced personal achievement or job performance (Li et al., 2015; Majid et al., 2018; Malak et al., 2022). Based on the Conservation of Resources (COR) theory, psychological capital is a crucial personal resource that can counteract the resource

depletion cycle associated with burnout and withdrawal intentions (Chen et al., 2024). In the Job Demand-Resource (JD-R) theory, psychological capital is considered analogous to a personal resource that shapes how job demand translates into stress and burnout, as well as the degree of burnout linked to health or performance (Bitmis & Ergeneli, 2022). There is a lot of research that asserts the negative relationship between psychological capital and job burnout across multiple countries in different work contexts and stressors (Freire et al., 2020; Li et al., 2015; Malak et al., 2022). This multi-context model aligns with the view that PsyCap is a broader, more protective personal resource rather than a context-specific skill (Aggarwal, 2024). Quiet quitting serves as a resource conservation response for employees facing chronic exhaustion and stress within the framework of the JD-R and COR theory (Basha & Pathania, 2025). The positive role of job burnout on employees' quiet quitting has also been found (Lu et al., 2023; Trang & Trang, 2024). The impact of psychological capital on quiet quitting is a new topic; there is no empirical research on the direct relationship between them. Psychological capital is considered a positive psychological resource in organizational contexts, enabling employees to develop stronger attachment attitudes, which makes them less likely to adopt the "doing the minimum" strategy as a form of withdrawal (Kim & Sohn, 2024; Yan et al., 2021), as well as cope with psychosocial demands related to quiet quitting, such as the turnover intention (Zambrano-Chumo & Guevara, 2024). At a more detailed component level, Uysal and Kim (2025) also affirm that resilience is one of the psychological resources that help reengage quiet quitters through dialogic communication and workplace community building, and Trang and Trang (2024) argue that optimism helps weaken the impact of burnout on quiet quitting. So, the hypotheses related to the relationship

between psychological capital, job burnout, quiet quitting intention are proposed as follows:

Hypothesis H1: Psychological capital has a negative influence on quiet quitting intention.

Hypothesis H2a: Psychological capital has a negative influence on job burnout.

Hypothesis H2b: Job burnout has a positive influence on quiet quitting intention.

Meta-analytic evidence indicates that higher self-efficacy is associated with developing more effective task strategies on complex tasks, whereas low self-efficacy is associated with poorer strategies (Stajkovic & Luthans, 1998). Self-efficacy is particularly important for long-term goal striving, such as career goals; employees with higher self-efficacy (in combination with career commitment) are more likely to pursue career goals that offer stronger prospects for professional development and progress, contributing to higher subjective career success (Schultheiss et al., 2023). Thus, self-efficacy is theoretically relevant to perceived career development because efficacy beliefs influence the optimism/pessimism with which employees evaluate their capacity to progress and shape their future career outcomes (Bandura, 2001), and because the informational bases of efficacy (mastery, persuasion, etc.) are embedded in typical developmental experiences and feedback systems at work (Klassen & Chiu, 2010). Optimism can be understood as bolstering the adaptive orientation through which employees interpret and utilize available career resources (Delle & Searle, 2022) and, in turn, experience greater perceived development and success (Wickramaratne, 2021). This mechanism aligns with broader career theory emphasizing increased individual responsibility for career outcomes. Reviews of contemporary careers highlight that individuals are increasingly driven by their own desires rather than traditional organizational career management, implying that personal resources

(like optimistic expectations) become more consequential for how employees perceive and enact career development (Sullivan & Baruch, 2009). Under such conditions, optimism/career optimism can plausibly matter more because perceived career development depends not only on formal opportunities but also on employees' self-directed engagement with development and adaptability-relevant behaviors (Delle & Searle, 2022; Sullivan & Baruch, 2009). Resilience is commonly treated as an individual capacity to adapt positively to adversity and sustained work demands (e.g., stressors, high workload, moral adversity). Resilience promotes perceived adaptability, while adaptability-related resources further enhance resilience and career satisfaction (Coetzee et al., 2023). Consequently, resilience aids in perceived career development by enabling employees to view themselves as capable of adapting and progressing amid career challenges (Coetzee et al., 2023). In various occupational settings, higher career resilience is consistently linked to improved subjective career success. Resilience strengthens employees' perceived career development through enhanced subjective appraisals of success across different times and contexts (Peeters et al., 2022; Schultheiss et al., 2023). Thus, the four psychological states mentioned above all have a positive impact on employees' perceived career development. Luthans et al. (2015) assert that psychological capital has a greater impact on consequences than the sum of the impacts of each individual component because it's a higher-order construct. So, we propose the following hypothesis:

Hypothesis H3a: Psychological capital has a positive influence on perceived career development.

Based on Psychological Contract Theory and Self-Determination Theory, Decker et al. (2025) argue that implicit expectations of promotion and development are linked to

employees' perceptions of career development. When the organization's treatment and job characteristics do not meet their implicit expectations, employees will reduce their work efforts. Career development opportunities are valued by employees as high-value investments in the organization, with the potential for profit not only in salary but also in self-worth in the long term. Therefore, employees with a high level of career development perception tend to respond with sustained commitment and rarely adopt the minimum-effort work attitude - the characteristic of quiet quitting (Lu et al., 2023; Rahmadara & Rachmawati, 2025). This is consistent with Social Exchange Theory. Simultaneously, within the framework of JD-R, Atiq et al. (2025) argue that a lack of career development perception causes employees to lose interest in their current work and contributes to stress. In other words, low awareness of career development can reduce job well-being, thereby increasing employees' intention to quietly quit (Lu et al., 2023).

Hypothesis H3b: Perceived career development has a negative influence on quiet quitting intention.

As argued in relation to the construction of hypotheses H2a, H2b, H3a, and H3b above, the direct effect of psychological capital on job burnout and perceived career development, as well as the direct effect of job burnout and

perceived career development on employees' quiet quitting intentions, has been identified and supported by some empirical evidence. Psychological capital is perceived as a positive resource that equips employees with the necessary positive psychological states to manage job demands, perceive more career development opportunities, and minimize burnout. As a result, employees will dedicate more effort and strive to complete their work effectively. In other words, employees' quiet quitting intentions will be reduced.

Based on this framework, the study suggests that indirect effects of psychological capital may exist on quiet quitting intention through two mediating factors: job burnout and perceived career development. Therefore, the study proposes the following hypotheses regarding these indirect effects:

Hypothesis H2: Job burnout mediates the relationship between PsyCap and Quiet quitting intention.

Hypothesis H3: Perceived career development mediates the relationship between PsyCap and quiet quitting intention.

In summary, drawing on key theories in the organizational context and the results of previous studies on the relationship between concepts, this research proposes a research model illustrated in Figure 1.

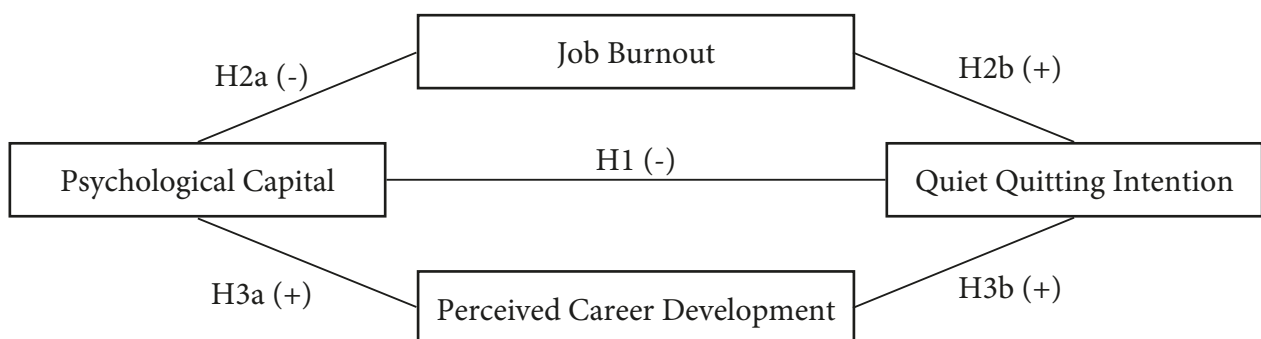


Figure 1. The proposed research model

3. Methodology

3.1. Measurement

All constructs were measured using updated multi-observation scales from previous studies. These scales were translated from English to Vietnamese, then adapted to the Vietnamese cultural context. The Vietnamese scales were then re-translated into English and compared with the original scales to ensure semantic and content consistency. Finally, pilot interviews were used to re-verify the accuracy of the scales.

The official questionnaire included 52 observed variables, measuring 4 constructs. Specifically, psychological capital (PsyCap) was measured using the PCQ-24 scale by Luthans et al. (2007). This is the most used scale, comprising 24 observed variables to measure 4 components of psychological capital. The Oldenburg Burnout Inventory (OLBI) scale proposed by Demerouti et al. (2003) was used to measure job burnout (JBO). Compared to Maslach's classic MBI scale, this scale is neither different nor inferior (Le et al., 2023). The OLBI scale includes 16 observed variables, used to measure two aspects: exhaustion and disengagement. Meanwhile, the perceived career development (PCD) and quiet quitting intention (QQI) scales are based on the research of Lu et al. (2023). Each scale has 7 and 5 observed variables, respectively. All scales are measured using a 5-point Likert scale (*see Appendix 1 online*).

3.2. Estimation methods and assessments

Identifying the higher-order structural model was necessary before estimation. Establishing the higher-order structural model helped define in detail the lower-order structures (LOC) and the measurement model, along with the relationship between the higher-order structure (HOC) and its LOCs (Jarvis et al., 2003). This study had 4 theoretical constructs, including 7 LOCs. As discussed in previous

sections, only psychological capital was a HOC. Based on the definition of Luthans et al. (2015), its measurement model type is identified as a reflective-formative measurement model. Three LOC measurement models to evaluate remaining theoretical constructs (JBO, PCD, QQI) were identified as reflective measurement models. This study applied the disjoint two-stage approach as recommended by Becker et al. (2023).

3.3. Data

Data was collected through an online survey of frontline bank employees who frequently interact with customers. A convenience sampling method and a snowball sampling method were used.

To minimize the potential for common method bias, the study divided the survey into two separate parts, spaced 10 days apart. The first part of the survey covered respondents' personal information, psychological capital, and occupational burnout. The second part addressed perceived career development and quiet quitting intention. Those who finished the first part received a code via email and were asked to provide it at the beginning of the second part. The two responses with the same code were combined into a complete questionnaire. The email address was requested not only to send the code but also to prevent individuals from answering multiple questionnaires. The study commits to protecting participants' personal information and emphasizes that participation in the survey is voluntary.

The study received 541 responses after the first survey and 315 responses after the second survey. Responses with invalid answers or single-option responses were excluded. As a result, the official sample size was determined to be 302, representing 95.87% of the total complete responses. Of these, 132 were female, 154 worked at state-owned commercial banks,

the majority held bachelor's degrees, and all had at least 1 year of experience.

4. Results

4.1. Measurement model assessment

In the first stage, only the lower-order components were considered. Specifically, all reflective measurement models were assessed by their indicator reliability, internal consistency, convergent validity, and discriminant validity. All indicators were reliable when all values were in the range from 0.710 to 0.897, which exceeded the quality threshold of 0.708 as recommended by Hair et al. (2020). Next, the internal consistency was also confirmed because the ρ_A of all constructs was from 0.893 to 0.922, greater than 0.7. The construct's convergent validity is assessed using the average variance extracted (AVE). They exceeded the threshold of 0.5 for all constructs, with values from 0.637 to 0.675. This study assessed the discriminant validity using the Heterotrait-Monotrait (HTMT) ratio. Since the upper-bound results of the (one-sided) percentile-based bootstrap confidence interval was smaller than 0.85, it meant the HTMT ratio was lower than 0.85, and the discriminant validity was also confirmed.

In the second stage, only the PsyCap measurement model was a structural model. The weakness of this reflective-structural model is that it cannot assess the accuracy of convergence using the unexplained residuals technique (Becker et al., 2022), so the study only assessed the statistical significance of the weights and the degree of multicollinearity. With VIF values ranging from 1.02 to 1.18 (less than 3) and p-values ranging from 0.000 to 0.035 (less than 0.05), the PsyCap measurement model met the criteria for structural model evaluation. Meanwhile, the measurement models of the remaining three structures were reflective models. In the initial evaluation, although the

JBO measurement model achieved reliability ($CR = 0.933 > 0.7$), it still lacked the convergent validity ($AVE = 0.467 < 0.5$). Therefore, the study gradually and cautiously removed indicators with loading coefficients less than 0.7 and greater than 0.4, including JBO1, JBO2, JBO3, JBO10, and JBO15. As a result, together with the PCD and QQI measurement models, the adjusted JBO measurement model met the standard (*see Appendix 2 online*).

4.2. Structural model assessment

According to Guenther et al. (2023) and Hair et al. (2020), there are three main aspects of the structural model that need to be evaluated, including: the level of multicollinearity between latent variables, explanatory power, and predictive power.

Multicollinearity is not easy to detect, but a common index used is VIF (Wooldridge, 2009). All VIF values of the latent variables in the structural model (*see Appendix 3 online*) do not exceed the threshold of 3, so it can be concluded that multicollinearity is not present. Therefore, the study will proceed with further analyses.

According to Rigdon (2012), R^2 also represents in-sample predictive power. The model demonstrated substantial explanatory power for the main construct – QQI, with an R^2 adjusted of 0.651. This indicates that 65.1% of the variance in QQI is explained by PsyCap, JBO and PCD. The explanatory power for the mediating constructs are weaker, the model explained 12.7% of the variance in PCD and 10.3% of the variance in JBO. While these R^2 adjusted values are classified as weak by the standards of Hair et al. (2020), this is understandable as the study focuses on investigating causal impacts rather than identifying all impacting factors (*see Appendix 4 online*).

The f^2 results show that JBO ($f^2 = 0.303$) and PCD ($f^2 = 0.270$) both have moderate effect

and serve as important predictors for QQI. Meanwhile, PsyCap has a weak effect size on JBO ($f^2 = 0.119$) and PCD ($f^2 = 0.149$). Most notably, the direct effect of PsyCap on QQI is negligible ($f^2 = 0.008$).

In Table 1, the analysis results show that hypotheses H2a, H2b, H3a, and H3b are supported. Specifically, PsyCap has a significant negative effect on JBO ($\beta = -0.326$, $p < 0.001$). This result means employees with higher psychological capital are less likely to experience burnout. This result helps to reconfirm the findings in previous studies (Chianesen & Hastuti, 2025; Malak & Qassim, 2025; Moustafa et al., 2024; Zambrano-Chumo & Guevara, 2024). In the context of the COR model, psychological capital functions as a personal resource that buffers the impact of high job demands. Particularly in a high-stress environment like the banking sector, where burnout is an epidemic, it is obvious that psychological capital is identified as a vital developmental state that reduces emotional

exhaustion and depersonalization (Zambrano-Chumo & Guevara, 2024). Employees with high psychological capital are more likely to perceive challenging tasks as manageable, thereby reducing burnout. In reality, the Vietnam banking industry is characterized by high-pressure environments, strict KPIs, and extended working hours. Moreover, Vietnamese culture emphasizes “Face” and social harmony, forcing bank employees to face high emotional labor when dealing with demanding clients, which are primary drivers of burnout. Within this context, psychological capital helps employees believe in their ability to handle complex banking transactions, reducing the anxiety that leads to burnout; find the motivation to find alternative pathways to meet sales targets even when initial strategies fail; positive attribution of current setbacks as temporary rather than permanent failures; “bounce back” from the high-stress environment of “deadlines” and auditing periods without long-term psychological strain.

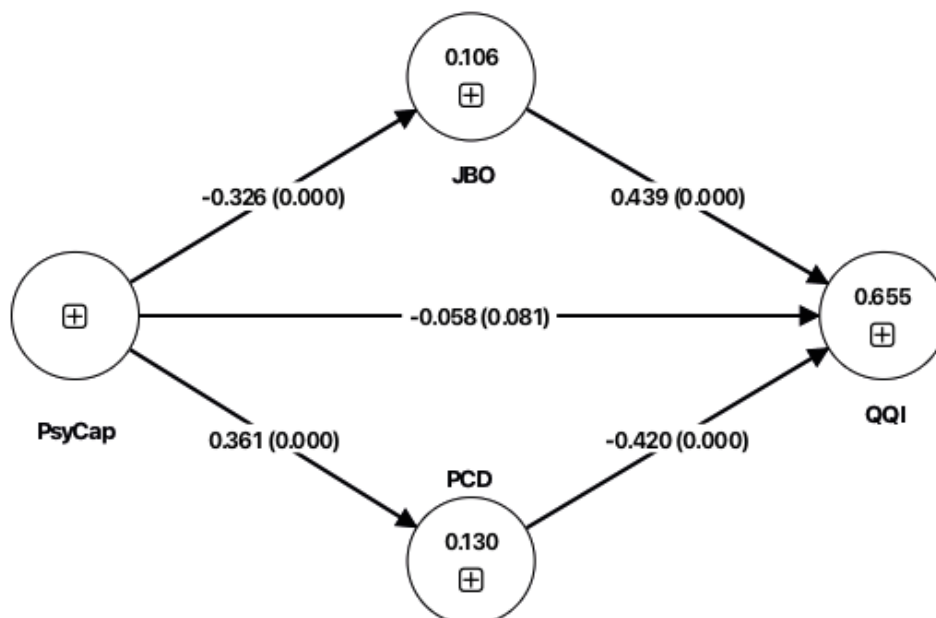


Figure 1. The results of the path model

Table 1. The results of effects

	Coefficients	T statistics (O/STDEV)	P values
Direct effects			
PsyCap → JBO	-0.326	6.144	***
PsyCap → PCD	0.361	6.728	***
PsyCap → QQI	-0.058	1.398	0.081
JBO → QQI	0.439	9.742	***
PCD → QQI	-0.420	8.729	***
Indirect effects			
PsyCap → PCD → QQI	-0.151	5.193	***
PsyCap → JBO → QQI	-0.143	5.141	***
Total effect			
PsyCap → QQI	-0.295	6.931	***

Notes: *** $p < 0.001$.

PsyCap also has a significant positive effect on PCD ($\beta = 0.361$, $p < 0.001$). This result helps to provide the strong evidence about the impact of psychological capital on perceived career development, similar to the findings in previous studies by Zhou et al. (2024) about the impact of psychological capital on career growth and Baluku et al. (2020) about the relationship between psychological capital and career outcomes. In fact, it is obvious that employees with higher psychological capital are more likely to perceive and expect growth opportunities than others. This reflects the theories mentioned in COR theory and SET, where individuals with abundant resources are better positioned to invest those resources into further gains. Employees with high PsyCap do not merely wait for the organization to provide a career path; they proactively seek out mentorship, training, and skill-building opportunities. Furthermore, it allows them to see organizational changes as opportunities for advancement rather than threats to the current.

Next, QQI is subject to a statistically significant positive impact of JBO ($\beta = 0.439$, $p < 0.001$). This finding underscores that quiet quitting is, at its core, a response to burnout, one

more time helping to reconfirm the previous findings of Gün et al. (2025) and Trang and Trang (2024). In fact, when bank employees reach a state of job burnout, they no longer have the emotional or physical capacity to sustain high levels of performance. Consequently, they engage in quiet quitting intention by limiting their output to the minimum required to avoid termination. Quiet quitting intention thus serves as a coping strategy by refusing to participate in “hustle culture” or take on extra-role responsibilities; burned-out employees attempt to create a boundary that prevents further energy loss.

PCD also has a statistically significant negative impact on QQI ($\beta = -0.420$, $p < 0.001$). It is consistent with the results of Lu et al. (2023) and Xueyun et al. (2023). The finding suggests that when employees see a future for themselves in the organization, they are much less likely to intend quiet quitting. Lack of career development is repeatedly cited as a primary driver of quiet quitting, especially among the young generation, who prioritize growth and meaningful work. When an employee perceives a barrier on their career path or feels that their growth is ignored, the

perceived “return on investment” for working effort drops to zero and aim to quiet quitting intention. In contrast, in organizations that provide clear career development pathways, the employee may perceive that it fosters a sense of long-term commitment. This reduces the likelihood of “mental clocking out,” as the employee perceives that their extra effort today will lead to professional dividends tomorrow.

Conversely, hypothesis H1 is not supported. PsyCap has no statistically significant direct effect on QQI at the 5% level ($\beta = -0.058$, $p = 0.081 > 0.05$). However, the negative impact of PsyCap on QQI is mediated through two mediating variables, JBO ($\beta = -0.143$, $p < 0.001$) and PCD ($\beta = -0.151$, $p < 0.001$). So, hypotheses H2 and H3 are supported. Therefore, the total impact of PsyCap on QQI is -0.295 at the 1% level. This result strongly supports the empirical evidence of Chen et al. (2024) that psychological capital can reduce the quiet quitting intention by reducing employee burnout. In addition, the study also found that increasing perceived career development is a way for psychological capital to reduce employee quiet quitting intention.

5. Conclusion and managerial implications

This study was conducted to examine the mechanism of psychological capital's impact on quiet quitting intention. Using data collected from 302 employees working at banks in Vietnam, the study found empirical evidence of the fully mediating role of job burnout and perceived career development in the relationship between psychological capital and quiet quitting intention. From this, the study proposes the following managerial implications:

Firstly, proactively building a “strong psychological immune system” for bank employees is a more effective strategy than waiting to manage their job burnout. Banks should invest in developing PsyCap through

two main activities: conducting assessments of the four components of PsyCap when recruiting for high-pressure positions and implementing regular training and coaching programs to increase employees' psychological capital.

Secondly, leaders need to recognize the crucial role of PCD, repositioning it from a mere employee benefit to a core strategic tool for employee retention. Banks need to create clear career paths with fair and understandable promotion criteria. Furthermore, development must be diversified beyond traditional promotion programs to include job rotations, cross-functional projects, and mentoring programs, ensuring employees feel a sense of continuous professional development.

Thirdly, the findings show a significant positive impact of PsyCap on PCD, indicated by a strong pathway coefficient. This result suggests that structured professional development is insufficient if employees lack the psychological resources to recognize it. An employee with a low PsyCap, characterized by pessimism or hopelessness, may not recognize potential career paths, even when they exist. Therefore, department managers or direct supervisors play a crucial role in bridging this cognitive gap. During performance reviews or individual meetings, managers need to broaden the conversation beyond past KPIs to proactively discuss employees' career development expectations. By linking these goals to the employee's psychological strengths and collaboratively building a concrete action plan, managers can reinforce the hope and optimism necessary for employees to believe that achieving those goals within the organization is achievable.

Limitations and future research agenda

Like any study, this one has limitations, creating opportunities for future research. *First*, the use of convenience sampling and snowball sampling methods results in less

representative data. Future studies could use more representative sampling methods. *Second*, the research data is self-reported. Asking about quiet quitting intention might be sensitive for employees in Eastern cultures like Vietnam, leading them to avoid the topic and thus limiting the results. Further research in Western cultures could be needed to verify the findings.

Funding acknowledgment This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

Data availability All supporting data generated or analyzed during this study are included within this published article and its supplementary appendices.

AI usage statement During the preparation of this manuscript, the authors utilized NotebookLM and Grammarly for language editing and sentence structure refinement to improve readability. The authors thoroughly reviewed and edited the output and take full responsibility for the final content of the manuscript.

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