

Abstrak. Organisasi semakin sadar akan pentingnya karyawan untuk mendapatkan dan mempertahankan keunggulan kompetitif. Melalui pendekatan *mutual gains*, organisasi tidak hanya berfokus pada pencapaian kinerja organisasi namun juga kesejahteraan karyawan. Penelitian ini bertujuan untuk menguji peran kepemimpinan transformasional dan *psychological capital* terhadap *employee well-being* dan perilaku kerja inovatif, yang merupakan hasil individu yang dapat mendorong tercapainya kinerja organisasi. Setelah melakukan serangkaian *Confirmatory Factor Analysis*, penelitian ini menggunakan *Structural Equation Modelling* untuk menguji hipotesis dari model yang diusulkan. Hasil analisis menunjukkan kepemimpinan transformasional dan *psychological capital* berperan positif secara signifikan baik terhadap *employee well-being* dan perilaku kerja inovatif sehingga mampu menciptakan *mutual gains*.

Kata kunci: *employee well-being, mutual gains perspective, kepemimpinan transformasional, perilaku kerja inovatif, psychological capital.*

Abstract. Organizations are increasingly aware of the importance of employees to gain and maintain a competitive advantage. Through *mutual gains* approach, the organization not only focuses on achieving organizational performance but also employee well-being. This study aims to examine the role of transformational leadership and *psychological capital* on *employee well-being* and innovative work behavior, which is an individual outcome that may drive organizational performance. After conducting a series of *Confirmatory Factor Analysis*, this study uses *Structural Equation Modeling* to test the hypothesis of the proposed model. The results of the analysis show that transformational leadership and *psychological capital* play a significant positive role in both *employee well-being* and innovative work behavior to build *mutual gains*.

Keywords: *employee well-being, innovative work behaviour, mutual gains perspective, psychological capital, transformational leadership.*