



Does Social Capital Matters in Career Development?

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Abstract

The research was conducted in order to understand the social capital phenomenon in terms of family, friends and community organization networking and how it has an impact on the career development of young business graduates in Karachi. The theories of Bourdieu, Coleman and Putnam were analyzed in order to grasp the field of social capital. The data was collected through a questionnaire from three universities (i.e. SZABIST, SMI, and IQRA) and total numbers of 114 respondents were added in the research. It was found through this study that respondents give more value to networking within the community organization and little less value to family and friends networking. The weaker relationship was observed between family networking and career development of young business graduates and the slightly better correlation was found between friends networking and career development of young business graduates. However, the moderate relationship manifested between community organization/s networking and career development of young business graduates in Karachi, Pakistan.

Keywords: Social Capital, Career Development, Business Graduates, Pakistani Universities

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INTRODUCTION

This research is conducted to understand the social capital phenomena in Pakistan and how that can be used by the young business graduates to start their career or make developments through it. It would be analyzed through three independent variables namely networking within the family, networking within the friends circle and networking within the community organizations. Pakistan's population is growing at the rate of more than 2% per annum from at least more than two decades (Kumar, 2016), and reached at the level of more than 200 million as per recent census conducted last year 2017 in Pakistan and that is an increase of more than 50% than the last conducted census in 1998 (Hussain, 2018). However, as compared to its population growth, the GDP is not growing with the extraordinary pace that ensures a quality of life to more than 200 million people as, it is entangled in twin deficits whether it is trade or budget deficit (Shahid, 2018). Hence, the rate of unemployment is rising in Pakistan and expected to reach slightly more than 6 pc in 2018 as predicted by IMF (Bokhari, 2017). On the other hand, Pakistani culture is considered to be one of the highly collectivist cultures in which association with the group, clan or membership or with any other collective body is given more value and importance as compared to individualistic goals and aspirations (Gorodnichenko & Ronald, 2011). According to Hofstede's power distance index (PDI), which covers six cultural characteristics (power distance, individualism, uncertainty avoidance etc.) of the society, ranks Pakistan at 55 position in power distance with 100 maximum, individualism descended at 14 (lower than India and Bangladesh) and uncertainty avoidance at 70 (higher than India and Bangladesh) with indulgence at 0 (lower than India and Bangladesh (Shah & Amjad, 2011), but, performing better as a whole than their immediate

neighboring countries-India-77th position, Bangladesh-80th position (Syam, Reeves & Khan, 2011). Hofstede's power distance (PDI) index shows the level of inequality in the society where some people have more power than others and the hierarchical order is maintained rigidly, that is why in Pakistan, collectivism is encouraged while compromising with individualism. Hence, Pakistan was ranked 113 from the list of 127 countries in global innovation index (GII) in 2017.

In addition, the social capital is the kind of capital that is embedded in the social relationships and that could be used on two distinctive levels; individual and group. It was (Granovetter, 1973) who gave this idea that there are strong and weak ties, weak ties can benefit more in terms of opportunity identification and getting economic benefit because, those bring new information about opportunities and resources. This leads to seminal theories provided by three different scholars namely Bourdieu, Coleman and Putnam that elaborate the social capital in different ways. Bourdieu (1986) defined social capital as the capital that could be acquired through stable relationships with different groups having notable social and capital stock. This is the way, one can benefit from the connections outside his or her own group and he was influenced by that way, with the theory of Marxist sociology that argues, economic capital is the foundation of all other capitals. Coleman (1990), on the other hand focused on structure that accommodates the needs of individual as well as group as a basis of the social capital, he argued that, within that structure, the individual and groups can cooperate in a way that facilitates the accomplishment of individual or group objectives. Coleman (1988) further explained that social capital is dependent upon the strong ties within the family as just to be born to someone doesn't guarantee of the social capital if the social ties between parent and child is not established and it is the same within the family.



Putnam (1993), on the other hand, gave a different understanding to the social capital; he investigated the governance of northern and southern Italy and found that, social capital played a key role in improved governance in northern Italy because of vibrant civic society. The author has broadened the idea of social capital beyond individual and institutional level to the whole community and even society. The next section will describe the scholarly work done by others in the field of social capital and how it is related with the career development. It will integrate the studies by others in a logical way.

Problem Statement

It has been observed that the debate regarding the types of capitals whether in the form of economic, human, social or cultural capital has been prevalent from last few decades and the number is increasing day by day. The social capital as in the era when connectivity is the key is playing the major role in the career development of educated individuals regardless of their current level of employment. That is why, youngsters in Pakistan is facing the dilemma of equipping themselves with the right mix of capitals in order to enhance their career and also to step up in their career ladder. Thus, this research will analyze the social capital in terms of family, friends and community networking in order to comprehend the idea of social capital and also to find its relationship with the career development of young individuals studying currently in different business institutions in Karachi, Pakistan.

LITERATURE REVIEW

Social capital refers to the resources embedded in the social relationships whether formal or informal and the use of those resources for economic or non-economic benefit (Bhandari & Yasunobu, 2009). Social capital although mentioned as social capital in 1950s but attracted attention when three authors called (i.e. Bourdieu, Coleman and Putnam) provided their semantic works of this field and the different perspectives and applications of the social capital (Portes, 1998). For example, Bourdieu (1985) who defined social capital as a form of capital emerging from group membership or association with the group as he argued individuals having social capital are related to existing or permanent networks from where the capital is formed and retained, his notion of social capital is offshoot of the economic capital as it is the basis of all forms of capital. Coleman (1990) although inspired by the Bourdieu took a different perspective of the social capital as he defined social capital is embedded in the kind of structure of the network one has possessed, it is the structure of the network that defines social capital viability. His emphasis was based on the individual decision making of choosing a right network for future employability. Putnam (1993) provided the applicability or functionality of the social capital by pointing out the idea that it can serve as a catalyst for the better governance in northern area of Italy than the southern one. This research will however will be focusing on the Coleman (1990) works of social capital as it suits with the nature of the research and it is related with the individual decision making and this research is also pointed out in the same direction.

Coleman (1990) refers social capital is actually a kind of social structure depending on how individual uses that structure and how that structure eventually serves him or her. Coleman took the individualistic point of view rather than a collectivist point of view as in the case of Bourdieu and Putnam. Coleman took the middle ground between Bourdieu and Putnam. Hence, emphasized on the rational choice theory that agents make rational decisions and agent knows which Coleman social structure can benefit them (Rogosic & Baranovic, 2016). Hence, Coleman took the functionalist approach of social capital but conditioned by the social structure based on an idea that individuals choose or affiliate with the social structure associated with social capital that can serve their ultimate goals of economic or non-economic gains (Coleman, 1998, 1990). The theory of social capital also points out in the similar direction as it mentions that it is

the ability of the actors to receive incentives from their social networks, personal relationships and the quality of association (Lin et al, 1981; Portes, 1998). Social capital was further elaborated on the basis of their individualistic interaction and how that interaction can form social capital for individuals (Nahapiet & Ghoshal, 1998). Human capital theory also suggests that those having higher education, possess a way above average cognitive skills can associate easily with the likeminded individuals and can better gain benefit from their associative network (Shane & Venkataran, 2000).

Contribution of Family Networking in the Career Development of Young Business Graduates

There are basically two forms of social capital emerged after the Granovetter (1973) provided the distinction between weak and strong ties and how those ties are usable in different situations (e.g. weak ties are more favorable in job search than strong ties). It was Bourdieu (1986) who quoted that "It is not important what you know, who you know". Granovetter (1973) defined social capital in terms of weak ties and strong ties. He further on elaborated that weak ties is the social knot between or among individual who are not belonging to the same family or don't recognize each other as close friends. It is a relationship between mere acquaintances either by accident or through a structured network whether online or offline. That is why it was called bridging social capital (Brandzaeg et.al, 2010). On the other hand, strong ties are considered to be related with either family or close friends or relationship with the similar kind of individuals (Ling, 2007, Putnam, 2000). Family networking is related with family bonding and hence "strong ties" kind of social capital, it is the capital assumed to be there in the family and close family relationships, that can be used depending on the reciprocity of the relationship (Prandini, 2014). The reciprocity and trust both play a vital role in the family social capital because, if an individual is not considered trustworthy and non-reciprocal in situations where reciprocity is needed then the social capital although there is non-accessible (Carra, 2017). On the other hand, Lin (2001) further elaborated the concept of social capital by putting it into two distinctive categories such as, 'homophilous' and 'heterophilous'. He mentioned that homophilous bonding is the one in which the bonding occurs between/among the already recognizable and identified individuals where in the case of heterophilous, the bonding is between or among the different groups having members not related to each other either by family or friends network.

Coleman (1990) defined social capital in terms of family structure; he noted that, it is a sort of structure that possesses social capital by having intergenerational relationships especially between parents and children. It is a relationship that is the most basic and intimate one, that is based on the notion that parents investment in child nurturing and education would be reciprocated with the attention and physical care and however, economic support in the later stage of their life. Hence, this research has used the idea of family networking as family is the start of the social capital from whose, other capitals can emerge. However, an individual can use family ties in their process of locating employment opportunities and thus, there has been much research on the involvement of family background, but a lot of those researches have investigated the effect of family background on educational achievement rather than on building social capital (Teachman, 1987; Israel, Beaulieu & Hartless, 2001). Hence, this research has tried to find out the role of family and the networking done through it can benefit an individual especially the young business graduate in his/her career development.

Contribution of Friends Networking in the Career Development of Young Business Graduates

It was (Granovetter, 1973) who provided this idea that social tie can be weak or strong depending on the kind of structural network (i.e. family, friends, etc.). It was also him who has the idea of bridging capital that is a kind of capital that accumulates the resources



(commonly information) of two different networks and facilitates the individuals in either network. Hence, he emphasized that weak ties give more incentives to those who are looking for a job opportunity because; they can get the information of other networks or individuals those are not in their immediate acquaintance. He also elaborated by arguing that, weak ties are easy and less stressful to keep rather than the strong ties because of their flexibility of non-reciprocity (Granovetter, 1983). This idea of connecting two networks leads towards the theory of structural hole by Burt (1992). Burt (1992) argued that there are buffers or disconnection or insulators between two networks or two individuals even and the one who fills that buffer or connect the two can benefit himself/herself because of his/her strategic position in the scenario. He further elaborated on the idea of structural holes by saying that those, having the strategic position to connect as many networks and individuals as possible, do possess the opportunity to gain more information, more resources and access to more timely opportunities. Three theories have been developed in this regard, weak tie theory, structural holes theory and social resource theory highlighting the bridging social capital in more detail (Lin, 1999). Weak tie theory suggested that the individual can get more valuable, novel and non-redundant information through weak ties than strong ties and this can help him/her to get a job or access to an opportunity not available to the outsiders (Granovetter, 1973, 1974, 1982). On the other hand, structural holes theory suggested that, an individual can act as a bridge between two entities full with resources and can tap into those resources through their strategic position (Burt, 1992). Social resource theory however, focused on the characteristics of the networks or individuals and how those characteristics can influence on the kind of the interaction that is needed (Lin, 1999).

In the same line of argument, Wuthnow (2002) suggested that, there are two kinds of bridging social capital: identity bridging and status bridging. He emphasized that, identity bridging capital is between two networks, those are separated by ethnicity, race or any other social division instrument, while status-bridging capital is the capital that connects two vertical networks separated due to their socio-economic status (lower class, middle class, and upper class). Hence, this research has tried to focus on the status bridging social capital rather than identity bridging social capital.

Contribution of Community Organization(s) Networking in the Career Development of Young Business Graduates

It was the (Bourdieu, 1986) who gave this notion that “it is not what you know, but who you know”, this idea is reinforced by other authors as well who suggested that, networking is the key for one’s career success regardless of their education and experience (Torres, 2005). Networking is an essential element for personal and professional development (Baker 1994, Wolff & Moser, 2009). However, it was Granovetter (1974) who gave initially the idea of bonding and bridging social capital, but, it was Woolcock (1998), who introduced another type of social capital called, linking capital. It is the capital that is gained through access to institutions and individual having more relative power than an individual. Linking capital is associated with the networking within the community organization/s as it is the kind of capital possessed through association. Linking social capital is different from bonding and bridging social capital in a sense that, it is vertically oriented capital, that can be acquired by connecting with different formal and informal institutions (NGOs, civil society organizations, political parties, government agencies etc.) or people having different socio-economic status (Grant, 2001).

Linking social capital is a bridging social capital but, it is different in a sense that, it connects the heterogeneous groups rather than homogenous groups (Lin, 2001). It is well articulated through an example in which there is three groups Group A, Group B and Group C. Networking within the group A is an example of bonding capital, the networking between Group A and Group B represents the bridging capital as both are at the similar level whether in the case of economic or social status. But, when Group A connects with Group C

is called the linking capital as, it is the connection that provides access to different kind of information, economic resources and social status (Lewandowski & Streich, 2007). Szreter & Woolcock (2004) defined linking social capital as a way to interact with networks of trusting relationship between individuals who are keen to form alliance across institutionalized power or authority centers in the society. Narayan (1999) on the other hand described cross cutting ties as necessary element for gaining economic opportunities unavailable to those excluded from the network. He argued that it is the way to access valuable information and insight and act on it to gain economic benefits and move up in the socio-economic ladder. Social capital is also a way to establish social cohesion and that is not possible through bonding and bridging but linking social capital and cross-cutting ties are the key in this regard (Muir 2011; Narayan 1999; Szreter and Woolcock 2004).

Hence, this research has included the networking through the community organization/s one has attachment with as the component of social capital that can be used for career development of young business graduate in Karachi, Pakistan.

Conceptual Framework and Research Hypotheses

Coleman (1990) defined social capital that, it functions only when there is a some kind of social structure that facilitates the individual or the one who is part of that structure to achieve goal(s) that is otherwise impossible or possible only at higher cost. Hence, social organization is the essential element of social capital for Coleman. Coleman took middle approach between Bourdieu (1986) and Loury (1977), Bourdieu argued that social capital is embedded in the social structure, while Loury took an approach of rational theory by saying that, individuals join the social organization or take active action in order to pursue and maximize their self-interest (Coleman, 1988). Hence, this research will use Coleman (1990) theory of social capital, that it needs the social structure of some sort to support the individual (as in the case of family, friends, and community organization).

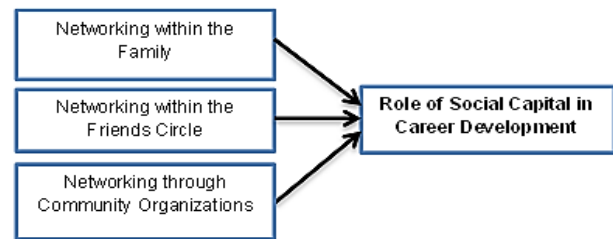


Fig 1. Conceptual Framework

- H1: There is a relationship between networking within the family and career development of young business graduates in Karachi
- H2: There is a relationship between networking within the friends circle and career development of young business graduates in Karachi
- H3: There is a relationship between networking within the community organization/s and career development of young business graduates in Karachi

RESEARCH METHODOLOGY

The research is based on positivist epistemology with empirical approach, hence quantitative in nature and by that means; the phenomenon would be analyzed through the survey based approach. The research will use non-probabilistic judgmental sampling procedure, hence; three business schools would be selected based on the principle of appropriateness and convenience. The sample size would be 100+ participants enrolled in any selected business school. The instrument has made by the researcher in order to collect the primary data through 15 questions; those are divided into independent variables (Family, Friends and Community organization networking) and dependent variable (Career development of young business graduates). The data would be analyzed through trial version of SPSS



22.0 and the inferential statistics would be performed through Spearman and Pearson Correlation test. The validity and reliability of the instrument would also be measured through SPSS 22.0.

RESULT ANALYSIS

It is normally observed that experimental, quasi-experimental, correlational and descriptive instruments are used in quantitative research (Holton & Burnett, 2005). There are basically two methods of analyzing and observing the data: Descriptive and Inferential. Descriptive statistics is used in order to visualize the normal tendency of the data and the data spread and how the participants have responded to different factors and their range of answers. Inferential on the other hand, tries to find out the linear relationship between two variables and tend to accept or reject the hypotheses of the study in this regard (Kern, 2014). It is not possible to present the descriptive analysis of all the questions but, some interesting facts are worth mentioning here.

Descriptive Analysis

The first question being asked was about the gender and the research has tried to include both genders in order to reduce gender bias of the study.

Table 1. What is your gender?

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------|--------|-----------|---------|---------------|--------------------|
| Valid | Male | 67 | 58.8 | 58.8 | 58.8 |
| | Female | 47 | 41.2 | 41.2 | 100.0 |
| | Total | 114 | 100.0 | 100.0 | |

It has been observed that, both genders have been included in the study

Table 2. What is your university name?

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------|------------------------------------|-----------|---------|---------------|--------------------|
| Valid | Szabist Karachi | 52 | 45.6 | 45.6 | 45.6 |
| | Iqra University, Karachi | 19 | 16.7 | 16.7 | 62.3 |
| | Sindh Madressatul Islam University | 43 | 37.7 | 37.7 | 100.0 |
| | Total | 114 | 100.0 | 100.0 | |

It has been observed that, majority of the respondents are from two universities but, Iqra university also contributed by some way.

Table 3. To what extent do you think that, your family member or any close relative who have strong ties with you can help you get a job/start a new venture/get a promotion?

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------|---------|-----------|---------|---------------|--------------------|
| Valid | 0-20% | 26 | 22.8 | 22.8 | 22.8 |
| | 20-40% | 32 | 28.1 | 28.1 | 50.9 |
| | 40-60% | 29 | 25.4 | 25.4 | 76.3 |
| | 60-80% | 17 | 14.9 | 14.9 | 91.2 |
| | 80-100% | 10 | 8.8 | 8.8 | 100.0 |
| | Total | 114 | 100.0 | 100.0 | |

It has been observed that most respondents suggest that, family ties can help you up to some extent (0-60%) in your career development.

Table 4. To what extent do you think that, your family members or those close relatives having their own small, medium or large businesses can help you get a job/start a new venture/get a promotion?

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|--|--|-----------|---------|---------------|--------------------|
|--|--|-----------|---------|---------------|--------------------|

| | | | | | |
|-------|---------|-----|-------|-------|-------|
| Valid | 0-20% | 25 | 21.9 | 21.9 | 21.9 |
| | 20-40% | 32 | 28.1 | 28.1 | 50.0 |
| | 40-60% | 28 | 24.6 | 24.6 | 74.6 |
| | 60-80% | 21 | 18.4 | 18.4 | 93.0 |
| | 80-100% | 8 | 7.0 | 7.0 | 100.0 |
| | Total | 114 | 100.0 | 100.0 | |

The majority of respondents of the above question also thought that, someone in the family having their own business can help them to a limited extent (not more than 60%) in their career development

Table 5. To what extent do you think that, the classmates of your current university or those studying in current university can support you to get a job/start your new venture or get a promotion?

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------|---------|-----------|---------|---------------|--------------------|
| Valid | 0-20% | 38 | 33.3 | 33.3 | 33.3 |
| | 20-40% | 36 | 31.6 | 31.6 | 64.9 |
| | 40-60% | 28 | 24.6 | 24.6 | 89.5 |
| | 60-80% | 11 | 9.6 | 9.6 | 99.1 |
| | 80-100% | 1 | .9 | .9 | 100.0 |
| | Total | 114 | 100.0 | 100.0 | |

It has been articulated through majority of respondents of this question that, classmates can't help you more than 40% in your career development

Table 6. To what extent do you think that, your friends not studying with you in your current university can help you get a job/start a new venture or get a promotion?

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------|---------|-----------|---------|---------------|--------------------|
| Valid | 0-20% | 46 | 40.4 | 40.4 | 40.4 |
| | 20-40% | 22 | 19.3 | 19.3 | 59.6 |
| | 40-60% | 23 | 20.2 | 20.2 | 79.8 |
| | 60-80% | 20 | 17.5 | 17.5 | 97.4 |
| | 80-100% | 3 | 2.6 | 2.6 | 100.0 |
| | Total | 114 | 100.0 | 100.0 | |

It has been observed that, friends not studying with you can help you up to 80% in your career development double than the friends studying with you.

Table 7. To what extent do you think that, attending events in any community organization during study can help you to make professional connections, those ultimately lead you towards getting a job or start your own venture or get a promotion after graduation?

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------|---------|-----------|---------|---------------|--------------------|
| Valid | 0-20% | 26 | 22.8 | 22.8 | 22.8 |
| | 20-40% | 37 | 32.5 | 32.5 | 55.3 |
| | 40-60% | 28 | 24.6 | 24.6 | 79.8 |
| | 60-80% | 15 | 13.2 | 13.2 | 93.0 |
| | 80-100% | 8 | 7.0 | 7.0 | 100.0 |
| | Total | 114 | 100.0 | 100.0 | |

It has been observed that majority of the respondents found that; attending events in any community organization can help them up to 60% in their career development.

Table 8. To what extent do you think that, combination of family, friends and affiliation with community organization or organizations networking can support you to get a job or start your own venture or get a promotion?

| | | Frequency | Percent | Valid Percent | Cumulative Percent |
|-------|---------|-----------|---------|---------------|--------------------|
| Valid | 0-20% | 20 | 17.5 | 17.5 | 17.5 |
| | 20-40% | 32 | 28.1 | 28.1 | 45.6 |
| | 40-60% | 34 | 29.8 | 29.8 | 75.4 |
| | 60-80% | 21 | 18.4 | 18.4 | 93.9 |
| | 80-100% | 7 | 6.1 | 6.1 | 100.0 |
| | Total | 114 | 100.0 | 100.0 | |

It has been confirmed by the majority of respondents that, joining a community organization in which members are the top management of some organization/s can help them up to 80% in their career development, Table 9.



It has been observed that 75% respondents of this question can agree that, family, friends, community organization networking can help them up to 60% in their career development, Table 10.

It has been observed that, 90% of the respondents do agree that (up to 70%), social capital is necessary for career development, Table 11.

Table 9. To what extent do you think that, combination of family, friends and affiliation with community organization or organizations networking can support you to get a job or start your own venture or get a promotion?

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------|-----------|---------|---------------|--------------------|
| Valid | | | | |
| 0-20% | 20 | 17.5 | 17.5 | 17.5 |
| 20-40% | 32 | 28.1 | 28.1 | 45.6 |
| 40-60% | 34 | 29.8 | 29.8 | 75.4 |
| 60-80% | 21 | 18.4 | 18.4 | 93.9 |
| 80-100% | 7 | 6.1 | 6.1 | 100.0 |
| Total | 114 | 100.0 | 100.0 | |

Table 10. To what extent do you think that, social capital is necessary to get a job or start your own business or get a promotion?

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------|-----------|---------|---------------|--------------------|
| Valid | | | | |
| 0-20% | 9 | 7.9 | 7.9 | 7.9 |
| 20-40% | 26 | 22.8 | 22.8 | 30.7 |
| 40-60% | 38 | 33.3 | 33.3 | 64.0 |
| 60-80% | 29 | 25.4 | 25.4 | 89.5 |
| 80-100% | 12 | 10.5 | 10.5 | 100.0 |
| Total | 114 | 100.0 | 100.0 | |

Table 11. What is the possibility of getting a job/starting your own venture or getting a promotion without social capital (Family/Friends/Community organization/s)?

| | Frequency | Percent | Valid Percent | Cumulative Percent |
|--------------|-----------|---------|---------------|--------------------|
| Valid | | | | |
| 0-20% | 21 | 18.4 | 18.4 | 18.4 |
| 20-40% | 24 | 21.1 | 21.1 | 39.5 |
| 40-60% | 40 | 35.1 | 35.1 | 74.6 |
| 60-80% | 21 | 18.4 | 18.4 | 93.0 |
| 80-100% | 8 | 7.0 | 7.0 | 100.0 |
| Total | 114 | 100.0 | 100.0 | |

It has also been noted that the majority of the respondents (up to 60%) do mention that, social capital is not playing a decisive role in their career development.

Reliability and Factorial Structure

The fundamental notion of validity is that it is measuring what it intends to measure means the instrument used is correct enough to produce the data that is appropriate (Thatcher, 2010). Reliability on the other hand, is the degree to which measurements is taken without error and therefore yield consistent results. If the measurement device or procedure consistently assigns the same score to individuals or objects with equal values, the instrument is considered reliable. Reliability implies reproducibility of the questionnaire or any other instrument results (Thanasegaran, 2009). It is not necessary for the instrument if used second time to be reliable and valid as in the case of first time. This research has got the reliability score of 0.80 means that this instrument is 80% valid and reliable to get the data that is intended.

Table 12. Case Processing Summary

| Cases | Valid | N | % |
|-------|-----------------------|-----|-------|
| | Valid | 114 | 100.0 |
| | Excluded ^a | 0 | .0 |
| | Total | 114 | 100.0 |

a. Listwise deletion based on all variables in the procedure.

Table 13. Reliability Statistics

| Cronbach's Alpha | N of Items |
|------------------|------------|
| .804 | 15 |

Bartlett's Test

Table 14. KMO and Bartlett's Test

| Kaiser-Meyer-Olkin Adequacy. | Measure of Sampling | .791 |
|------------------------------|----------------------------|---------|
| Bartlett's Sphericity | Test of Approx. Chi-Square | 465.407 |
| | Df | 66 |
| | Sig. | .000 |

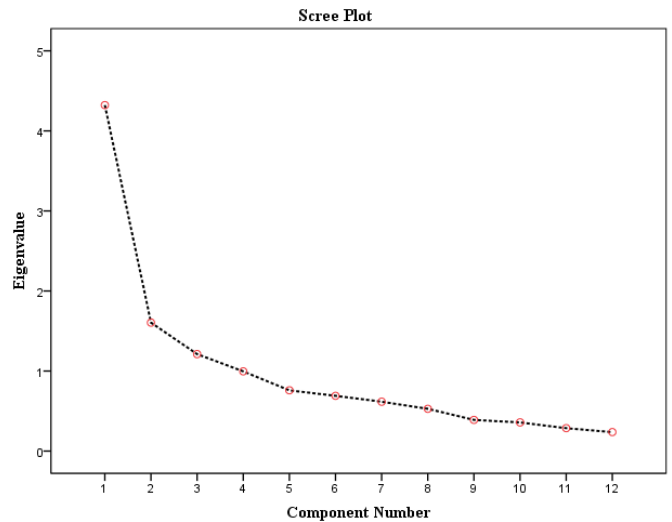


Fig 2.

The 'principal component analysis' based on 'Bartlett Sphericity' and 'Kaiser-Mayer-Olkin' was conducted for 'dimension reduction' purpose. For this, data was processed in SPSS that confirmed the fitness of the data. The result specifies the linear combination and acceptability of the factor structure (i.e. KMO value .791 close to 1.0. In addition, the assessed value of 'Bartlett Sphericity ≤ 0.05 significance level also indicates the acceptability of factor structure. However, scree plot has assessed the 'variance' and explained the 'maximum variation' in the factor structure. Accordingly, a total of 9 factors were explained as the line jerks to unbend after factor 3 which describe a very small portion and are unrelated.

Hypotheses Testing

Inferential analysis describes the linear relationship between each of the independent variable and dependent variable in order to accept or reject the hypotheses.

HYPOTHESIS 1 FAMILY NETWORKING:

Table 15. H1 Pearson's Correlations

| | | Independent1 | Dependent |
|----------------------|---------------------|--------------|-----------|
| Independent 1 | Pearson Correlation | 1 | .305** |
| | Sig. (2-tailed) | | .001 |
| | N | 114 | 114 |
| Dependent | Pearson Correlation | .305** | 1 |
| | Sig. (2-tailed) | .001 | |
| | N | 114 | 114 |

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

Table 16. H1 Spearman's Correlations

| | | Independent 1 | Dependent |
|-----------------------|-------------------------|---------------|-----------|
| Spearman's rho | Correlation Coefficient | 1.000 | .301** |
| | Sig. (2-tailed) | . | .001 |
| | N | 114 | 114 |
| Dependent | Correlation Coefficient | .301** | 1.000 |
| | Sig. (2-tailed) | .001 | . |
| | N | 114 | 114 |

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



It has been found through the Spearman and Pearson correlation test that, there is a weak relationship between family networking and career development of young business graduates in Karachi. Hence, the first hypothesis of his research is accepted.

HYPOTHESIS 2 FRIENDS NETWORKING:

Table 17. H2 Pearson's Correlations

| | | Dependent | Independent 2 |
|---------------------|---------------------|-----------|---------------|
| Dependent | Pearson Correlation | 1 | .405** |
| | Sig. (2-tailed) | | .000 |
| | N | 114 | 114 |
| Independent2 | Pearson Correlation | .405** | 1 |
| | Sig. (2-tailed) | .000 | |
| | N | 114 | 114 |

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

Table 18. H2 Spearman's Correlations

| | | | Dependent | Independent 2 |
|-----------------------|--------------|-------------------------|-----------|---------------|
| Spearman's rho | Dependent | Correlation Coefficient | 1.000 | .379** |
| | | Sig. (2-tailed) | . | .000 |
| | | N | 114 | 114 |
| | Independent2 | Correlation Coefficient | .379** | 1.000 |
| | | Sig. (2-tailed) | .000 | . |
| | | N | 114 | 114 |

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

It has been found through two tests that, there is moderate kind of relationship between friends networking and career development of young business graduates in Karachi, hence the second hypothesis of this research is accepted

HYPOTHESIS 3 COMMUNITY ORGANIZATION NETWORKING:

Table 19. H3 Pearson's Correlations

| | | Dependent | Independent 3 |
|----------------------|---------------------|-----------|---------------|
| Dependent | Pearson Correlation | 1 | .529** |
| | Sig. (2-tailed) | | .000 |
| | N | 114 | 114 |
| Independent 3 | Pearson Correlation | .529** | 1 |
| | Sig. (2-tailed) | .000 | |
| | N | 114 | 114 |

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

Table 20. H3 Spearman's Correlations

| | | | Dependent | Independent 3 |
|-----------------------|---------------|-------------------------|-----------|---------------|
| Spearman's rho | Dependent | Correlation Coefficient | 1.000 | .478** |
| | | Sig. (2-tailed) | . | .000 |
| | | N | 114 | 114 |
| | Independent 3 | Correlation Coefficient | .478** | 1.000 |
| | | Sig. (2-tailed) | .000 | . |
| | | N | 114 | 114 |

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

It has been found that there is a good relationship between networking within the community organization/s and career development of young business graduates in Karachi and hence, the third and final hypothesis of this research is also accepted.

DISCUSSION

This research was carried out in order to understand the social capital phenomena and how it is influenced on the career

development of young business graduates in the context of Karachi, Pakistan. The research has selected three independent variables based on the gap in the literature review, Friends networking, Family networking and networking within community organization. Social capital was defined by mainly three authors and this research has chosen the theory of one of them in order to understand the influence of social capital on the career development of young business graduates. The first author after whom the field of social capital came into limelight was Bourdieu (1985) who defined social capital as a form of capital emerging from group membership or association with the group as he argued individuals having social capital are related to existing or permanent networks from where the capital is formed and retained, his notion of social capital is offshoot of the economic capital as it is the basis of all forms of capital. Then it was Coleman (1990) although inspired by the Bourdieu took a different perspective of the social capital as he defined social capital is embedded in the kind of structure of the network one has possessed, it is the structure of the network that defines social capital viability. His emphasis was based on the individual decision making of choosing a right network for future employability. The last but not the least was Putnam (1993) provided the applicability or functionality of the social capital by pointing out the idea that it can serve as a catalyst for the better governance in northern area of Italy than the southern one. This research has taken the theory of Coleman (1990) because, it emphasis on the individualistic social capital rather than on the collective one. Then the survey instrument was made and used by the researcher to collect data from mainly three universities/institutions offering undergraduate business courses. Furthermore, it was found through the major respondents of the question that, the networking within the family or close relatives can help you not more than 60% in your career development, hence it is suggested that, family networking doesn't play a major role in one's career development and the same has been manifested in the inferential statistics, where weak relationship has been found between family networking and career development of young business graduates, even weaker than the friends networking.

Then it was the turn of the friends networking, it was found through the young business graduates that, friends studying with them can help them less than the friends not studying with you, while there was better correlation found between friends networking and career development of young business graduates. Then, the last independent variable descriptive statistics show that, joining a community organization whose members are the top management individuals of any reputable organization can help the most in the career development of young business graduates and the moderate correlation was also found between community networking and career development, that was higher than the family and friends networking. However, when these three independent variables were combined, the majority of the respondents agreed that, those can play collectively a better role in the career development of young business graduates in Karachi, Pakistan. However, the puzzling statistics was found between those who argue that, social capital is necessary for career development and the ones who disagree with the notion. However, it was found through this research that, social capital is going to play a moderate role in the career development of business graduates in Karachi, Pakistan.

CONCLUSION

It was Bourdieu (1986) who mentions that economic capital is the source of other capitals because it interacts with other capitals like social and cultural in order to utilize the resources of others to get economic benefit. Hence, it becomes important to possess other capitals as well except the economic capital. Social capital came into limelight after 1970s especially when Granovetter (1973), Loury (1977) and then Bourdieu (1986) and Coleman (1990) expounded greatly on the idea. The research was conducted in order to understand the social capital and its role in the career development of young business graduates in terms of family networking, friends



networking and community organization/s networking. Social capital is defined as the capital that is embedded in the social relationships and can be used to achieve one's economic and non-economic goals. It was Bourdieu (1986), Coleman (1990) and Putnam (1993) those provided the vast description of social capital and how and why it is important to have that capital. The post-positivist philosophy was used with quantitative methods in general. The survey was used to collect data from 114 respondents of three institutions offering business management courses in Karachi, Pakistan. It was found during descriptive analysis that, respondents give more value to community organization networking than family and friends networking. The weak relationship between family networking and career development of young business graduates was found, the little better but still weak relationship was found between friends networking and career development of young business graduates, however, moderate relationship was found between community organization networking and career development of young business graduates in Karachi, Pakistan.

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