

Social Capital and Job Placement: An Impact Analysis on Post-graduate Students of Bangladesh

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Abstract:

This study aims to explain the job placement status of post-graduate students along a line with social capital. For collecting data, a survey method with a structured questionnaire developed based on the conceptual framework and objectives of this research was used in this study to collect information from the post-graduate students of Bangladesh. To achieve the purposes of the study, the study used the purposive non-probability sampling technique. After collecting data, SPSS (Statistical Package for Social Sciences) version 25.0 was used to analyze the data. The linear regression model and model fit summary of social capital and job placement were run to determine the relationship between dependent and independent variables. The study findings showed a strong relationship between social capital and job placement status. Finally, this study concludes and recommends that the policymakers and government design the relevant policies for job placement of the upcoming post-graduate students of Bangladesh depending on social capital.

Keywords: Social Capital, Social Network, Job Placement.

1. Introduction:

Social capital refers to the excellent network, relationship, and bond with other people in society. The last two decades have seen different forms and contexts of social capital. With the change of social capital trends, people's expectations, divergent views, and perspectives have changed. Social capital has begun to change with modernity. In the early days of the social system, social capital was more different and distinct. Also, in the early days of society, people used to think that meeting people face to face was mainly social capital. However, with

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modernity comes a change in the way people communicate. In addition to direct viewing and communication, social communication is also increasing through social media. Nevertheless, a serious question is sometimes raised- is the social network, social communication of primitive society strong, or is the social network, communication of modern age vital? The higher the social capital, the higher the social solidarity- the primary meaning of the social capital system.(Hezlett and Gibson 2007)

In the present situation, the social network is very significant for job seekers people. Social capital helps those people find a good or a remarkable job, job information. In a concise line- “Good Network, Good Job.(Seibert, Kraimer, and Liden 2001)

There are three components to social capital: the norms are the invisible trust; faith, which is the emotional element of social capital; and the networks, which is the structural element.(McFadyen and Cannella 2004)

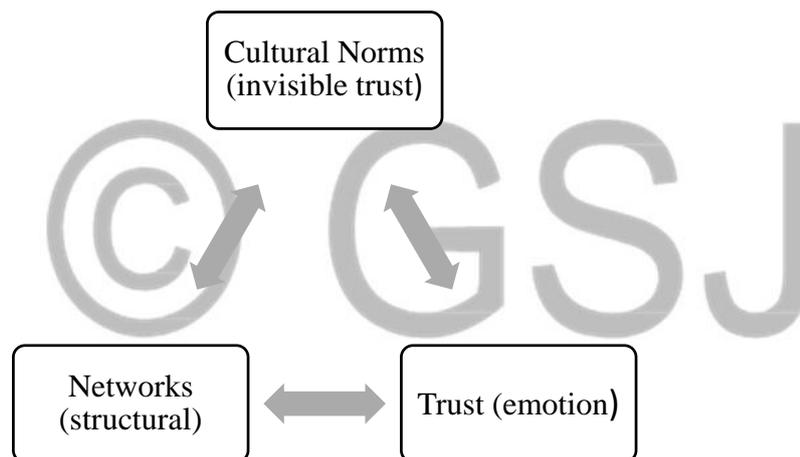


Figure 1.1 Social Capital Success Assets

2. Research Objectives:

The broad objective of the study is to explore the impact of social capital on job placement of post-graduate students of Bangladesh. To achieve this objective, the study has three specific objectives:

1. To evaluate the social capital status of post-graduate students of Bangladesh.
2. To examine the job placement status of post-graduate students of Bangladesh.
3. To measure the association between social capital and job placement of post-graduate students of Bangladesh.

3. Research Hypothesis:

There is a significant effect of social capital on job placement of the post-graduate students of Bangladesh.

4. Statement of the Research Problem:

Social capital is a resource embedded in social relationships that can be explored and used for specific purposes. For example, Burt defined social capital as an individual's relationship networks and information (Burt, 1992). Coleman defined social capital as a form of capital (Coleman, 1998). The ability to leverage social capital to achieve a specific goal will undoubtedly impact individual and organizational performance. (Institute of Social Sciences, Bilgi University, Istanbul, Turkey et al. 2017)

Many studies show that between 30% and 50% of all jobs in mature capitalist economies are obtained informally, that is, through a friend, family member, or acquaintance. Given this widespread trend, many studies have focused on the job market returns on social capital. Interpersonal networks can help market efficiency by speeding up employer-employee matching. Whether referrals lead to more lucrative, stable, or satisfying jobs is still debated. (Kim 2020)

Social capital includes the relationship with family members, relatives, institutional relation with teachers, colleagues, neighbors etc. According to Putnam, social capital can be categorized into bonding and bridging social capital. Bonding social capital refers to the relationship with family members, close friends, relatives i.e., close persons of an individual. On the other hand, bridging social capital refers to the ties that exist between persons who are distinct in terms of socioeconomic status and other attributes. Generally, it refers to the person who do not have a close relationship with an individual. For example, workplace colleagues, acquainted persons etc. Mark Granovetter in his seminal work "The Strength of Weak Ties" (1973) showed how weak ties, i.e., bridging social capital helps in job placement. Granovetter's research focuses on the flow of information within social networks in relation to job mobility (i.e., finding a new job). (Franzen and Hangartner 2006)

Granovetter's study focuses on the security and distribution of mobility-related information. According to his research findings, professionals rely heavily on their networks for job-change information, rather than more formal or impersonal methods. His conclusions are connected to classical labor market theory, which maintains that a particular level of demand results in a

certain level of employment. According to a prior study, formal job assignment methods accounted for no more than 20% of all job placements on a consistent basis. The majority of jobs were secured informally, through personal connections or direct application. Most of the time, individuals learn about new opportunities through personal contacts. Whatever the net benefit of a one-of-a-kind chance, the individual will not take advantage of it unless he or she is aware of its existence. (Granovetter 1995)

The purpose of this article is to examine the social capital status of job placement through an examination of the social network, relationships, and interactions within the Bangladeshi society. More particularly, it examines the impact of strong and weak links on job placement over a period of decades in Bangladesh. This research proposes novel ways for studying social capital and job placement, emphasizing the role of social capital in job placement and giving the necessary information base to understand social capital's significance.

There are some variables that have been used to refer different types of social capital:

SC-1 refers to (respondent) got help from family and relatives in job placement,

SC-2 refers to (respondent) got help from close friends in job placement,

SC-3 refers to (respondent) got help from friends of friend in job placement,

SC-4 refers to (respondent) got help from educational mentors and teachers in job placement,

SC-5 refers to (respondent) got help from political figures (non-relative) in job placement,

SC-6 refers to (respondent) got help from university acquaints in job placement,

SC-7 refers to (respondent) got help from linking network acquaints of close person in job placement,

SC-8 refers to (respondent) got help from my workplace colleague in job placement,

5. Literature Review:

- "IMPACT OF SOCIAL CAPITAL ON CAREER DEVELOPMENT" (2017) - is to explore the literature of social capital on career development. Researchers emphasized human capital management and career development in their study. Additionally, describe how numerous theorists (Chertoff and Knights, Wright, Pierre Bourdieu, and Becker) think about human capital, building social capital, and advancing in a job.

The researchers begin by developing a hypothesis model, which states that human capital or individual capital contributed to positive social relationships and will

continue to do so in the future. Furthermore, their findings were consistent: those with a high human capital score are mentally happy and satisfied in their lives, and they receive numerous opportunities for career development from their society. Nearly 80 percent of respondents agreed that human capital provides significant opportunities to build a career in a short period and assists in obtaining information. (Yıldırım Demirkıran and Gençer 2017)

- “Getting Started: The Influence of Social Capital on the Start of the Occupational Career” (2001)- In this study explain that- people think highly of the usefulness of network as an agent of occupational success or better job placement in a short time. Many of us have different personal characteristics that determine the success how intelligent people are, how hard people are working, people’s ambition, people’s drive, ability to work in a team, people’s presentation skills, different other personality traits, ethnical outlook on to life different life experiences and how these have shaped people’s objectives- all of these are personal characteristic, and certain personal characteristics play a role in determining whether or not people are not successful however in addition to these personal characteristics there is also value creates for people by the networks that people are in this value is what we refer to as social capital.

The research argues that many reports show that social networking is the leading cause of finding a good job and creating a career in the last thirty years that has demonstrated quite convincingly that people who occupy a favorable networked position enjoy many advantages, for example, people in a favorable networked position are likely to find better jobs faster they’re likely to be promoted earlier, they’re likely to close deals more rapidly, they are likely to receive higher performance evaluations higher bonuses be better contributors to teams be better sources of what we think of as diverse information and are more likely to be sources of innovation. (Flap and Boxman 2001)

- “Developing the Art of Networking: A Critical Skill for Building Social Capital and Advancing in Your Career” (2007)- In this era of boundary-less professions, with workers frequently changing jobs and needing to catch up swiftly, networking is viewed as a critical skill. Developing and maintaining mutually beneficial relationships can assist individuals in locating and securing career opportunities, gaining access to necessary information or resources — particularly on short notice — and obtaining guidance, sponsorship, and social support. While these networking

abilities are critical for increasing social capital and career success, many people are uncomfortable or inept at networking. Given the essential nature of networking for business students, this study explains the advantages and disadvantages of networking. It then presents a set of activities and experiences that have significantly improved students' networking abilities. The ultimate conclusion is that the social network is critical for all people to establish a leisurely lifestyle and job placement. (Anon n.d.)

6. Theoretical Framework:

People think the social network is a new idea, a new thing to study. Mark Granovetter was the first sociologist to confine the idea of the relation between social capital and finding a job. Moreover, anthropologists probably talked about social networks in the 1930s; mathematicians spoke about them in the 1950s. Furthermore, Sociologists began picking up on social networks in the 1960s. Mark Granovetter wanted a dissertation that showed how exciting and essential social networks were. It seemed that one of the most significant sources of inequality in our society, in almost any modern industrial society, is differences in the rewards to different jobs people have. So if people found their jobs through social networks, which would mean that social networks were a big part of where inequality came from. (Onyx and Bullen 2000)

Mark Granovetter studied people's different job categories (men and women, blue-collar and white-collar workers; male professional, technical and managerial workers) because that was manageable.

- Professional + Technical + Managerial = Higher White-Collar Workers.

Doctors, lawyers, teachers, professors, managers, engineers, scientists, and people do technical work. He found directories for the city of Newton. He chose a sample of people who had recently changed from one job to another from these directories. Initial survey on 100 people, Second survey on 182 people. Almost everyone said they found their job through someone they knew (an acquaintance). From this survey, Mark Granovetter find out "The strength of weak ties". (Granovetter 1973)

Most of the people who changed jobs in Granovetter's study changed them voluntarily. Moreover, respondents think that the new job is better than the previous job. So if anyone wanted job information, they were finding it through acquaintances and not through their close friends. Most of these workers had found their jobs through personal contacts; 56% and 75% of those in the highest income categories had found their jobs through personal connections. So, this effect is much more substantial among people at the top of the stratification hierarchy.

So this meant that social networks were significant in channeling people into the best jobs that the economy had to offer. It turned out that people who had been in one position for a very long time in a place where other people had been in a job for a very long time had much trouble changing jobs when they had to. Because they did not know people in different companies, on the other hand, people at the bottom end, who would change their job every few months, weren't in positions long enough to make contacts that mattered.(Granovetter 1973)

7. Methodology:

7.1 Design and Strategy of the Research Paper

The study has been conducted with an exploratory research design and survey method. For collecting data a structured questionnaire based on a 5-point Likert scale (5= strongly agree to 1= strongly disagree) has been applied to collect relevant information from respondents based on the research objectives.

This research paper's questionnaire has three sections: socio-economic and demographic features of respondents (section-1), job placement status (section-2), and personal social capital scale (section-3), which was developed by Mr.Cheng et al. in 2008. Socio-economic & demographic features and job placement status survey with a structured questionnaire developed based on this research's conceptual framework and objectives were used to collect information from respondents.

This paper is prepare with preliminary quantitative analysis in focus. The respondent has been taken from high-skilled occupation, prestige, and average skilled occupation. And all types of social capital and social network have been considered here since this is a study of social capital and job placement relationship.

7.2 Sampling Technique and Survey Instruments

Snowball sampling technique which is non- probability method was followed to collect data and information from four public university of different department in Bangladesh. Related survey for this paper is carried out only Dhaka city and involved a total of 210 (112 male and 98 female) respondents.

This study's respondents were adequately informed of the things included in the data collection questionnaire before initiating the meeting. Data on demographic variables- gender, age, religion, post-graduation year, and job placement categories were processed and analyzed

through descriptive analysis. In addition to descriptive statistics, inferential statistics were used to analyze the results.

SPSS (Statistical Package for Social Sciences) version 25.0 was performed on the survey data analysis. The linear regression test was used to determine the relationships between the dependent variable (job placement) and independent variables (social capital) and significant factors using SPSS

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8. Data Analysis and Findings:

The demographic information of the respondents (n=210) has been reported in the table (1)

Aspects	Frequency	%
<u>Gender</u>		
Male	112	53.3
Female	98	46.7
<u>Religion</u>		
Islam	178	84.8
Hindu	32	15.2

Table 1: Demographic Profile of Respondents

The table 1 shows the demographic respondents, male 53.3% having a high number of responses as compared to female 46.7% because in Bangladesh male employees are more in number than female employees due to the historical trends and culture. Most of the respondents (84.8%) from Islam and 15.2% from Hindu religion.

		Statistics		
		BNDSC	BRDSC	TSC
N	Valid	210	210	210
	Missing	0	0	0
Mean		17.17	16.51	33.68
Median		19.00	17.00	36.00
Mode		20	20	40
Minimum		8	8	16
Maximum		20	20	40

Table 2: Social Capital Status

Table-2 indicates that social capital can be categorized into bonding and bridging social capital. The mean score for the bonding social capital is 17.17, the median score is 19, and the mode is 20. For bridging social capital, the mean score is 16.51, median score is 17, and mode is 20. The total social capital score is 33.68, median is 36, and mode is 40. The mode of total social capital shows that the respondents have good social capital.

Job Placement Category					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	IT/ Engineering Farm	30	14.3	14.3	14.3
	Corporate Houses	32	15.2	15.2	29.5
	Govt bank	81	38.6	38.6	68.1
	Academician	50	23.8	23.8	91.9
	Civil Service	17	8.1	8.1	100.0
	Total	210	100.0	100.0	

Table 3: Job Placement Status

Table -3 shows that 210 respondents, 14.3% of respondents work in the IT/Engineering sector, 15.2% of respondents are working in the corporate house, 38.6% of respondents are working at a government bank, 23.8% of respondents are Academician, and only 8.1% are in civil service.

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.542	.184		8.378	.000
	Got help from family & relatives in job placement	-.060	.055	-.053	-1.083	.002
	Got help from close friends in job placement	.079	.084	.067	.938	.004
	Got help from friends of friend in job placement	-.620	.151	-.573	-4.106	.000
	Got help from educational mentors & teachers in job placement	.568	.119	.448	4.787	.000
	Got help from political figures (non-relative) in job placement	.435	.053	.436	8.226	.000
	Got help from university acquaints in job placement	.734	.110	.744	6.687	.002

	Got help from linking network acquaints of close person in job placement	-.001	.064	-.001	-.010	.000
	Got help from workplace colleague in job placement	-.055	.085	-.046	-.640	.003
a. Dependent Variable: Job Placement Category						

Table 4: Linear regression between job placement and social capital.

Table-4 shows a significant relationship between job category and SC1, SC2, SC3, SC4, SC5, SC6, SC7, SC8. Regression is a statistical method used in finance, investing, and other 39 disciplines that attempt to determine the strength and character of the relationship between one dependent variable and a series of other variables (known as independent variables). As P-value is less than 0.05, which means it is significant.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.931 ^a	.867	.862	.422
a. Predictors: (Constant), Got help from workplace colleague in job placement, Got help from friends of friend in job placement, Got help from political figures (non-relative) in job placement, Got help from family & relatives in job placement, Got help from linking network acquaints of close person in job placement, Got help from close friends in job placement, Got help from educational mentors & teachers in job placement, Got help from university acquaints in job placement.				

Table 5: Model Fit Summary

R-Square is the proportion of variance in the dependent variable (job placement category), which can be predicted from the independent variables (SC1, SC2, SC3, SC4, SC4, SC6, SC7, and SC8). This value indicates that 86.7% of the impact of social capital on job placement, which means a strong relationship between job category and all the social capital. It is to be remembered that this is an overall measure of social capital. It does indicate that the dependent variable is connected with the independent variables. The R-Square (also known as the coefficient of determination) is a mathematical function.

9. Discussion:

To be successful, we need three forms of capital, need human capital, which is our degrees, gender, attitude, behavior, psychological stuff then we need financial capital, but the most important thing we need is social capital; these are the relational assets, and actually, we cannot control too much about financial and human, but we have complete control over our social capital so to be successful it is not what you know but who you know and more important what they know about you and are they willing to help you.

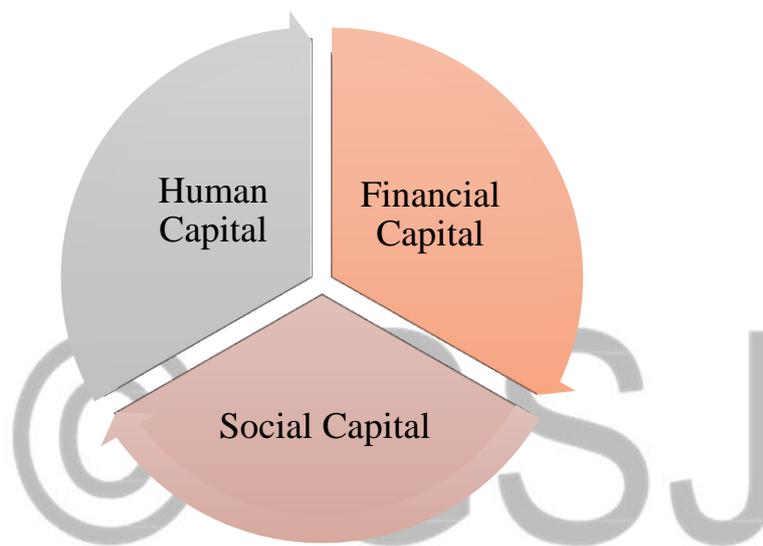


Figure 9.1 Capital for Success

As a result of the research, it was discovered that social capital positively impacted both of the career progression components investigated, primarily through perceived competence mobilization (i.e., the personal efforts to develop a career and the experience of being rewarded by the organization). In contrast, the results of a moderated path analysis revealed that both perceived external prestige and a job insecurity climate were found to be inadequate at reducing the indirect influence of social capital on career growth. According to current research, there is a significant relationship between job type and social capital. As we can see in the result job category and all the social capital's relationship is moderately strong and very strong.

According to this research, social capital plays an essential role in building a career path quickly. Also, high social capital helps in job placement to achieve ambitious goals. Social capital is a sociological concept; this research shows that people in families, workplaces, universities, friends' circles where there is a rich stock of social capital are more likely to be

healthier, wealthier, and happier. So, the key message is that success is not a solitary activity. Success is a result of our connections and our relationships. Mark Granovetter explains social capital as a key agent of better job placement and career development. According to Mark Granovetter and from this study, unique findings are:

- 1) Social capital helps the people on job placement and also on the better job replacement. Social capital makes social solidarity, making a better career path quickly.
- 2) Depending on social capital, people can be getting different resources and access to find valuable information about job placement.
- 3) Social capital makes the ability to coordinate among all people in the society.

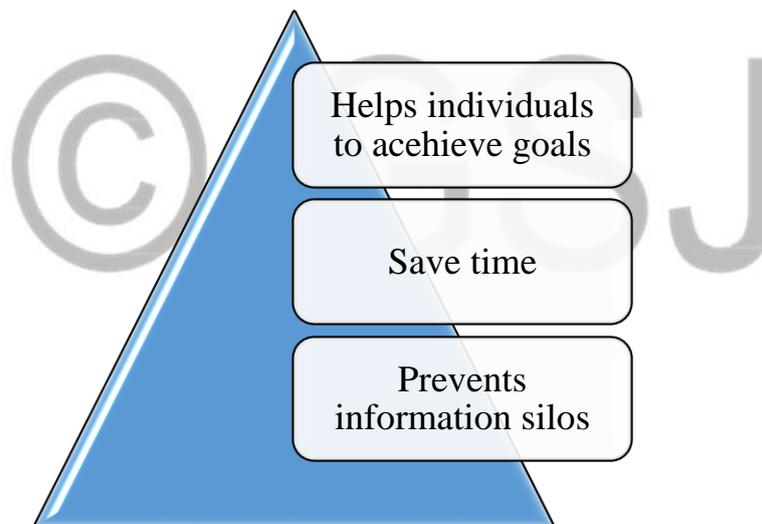


Figure 9.2 Social Capital and Benefits

10. Recommendation:

The development of one's professional and employment prospects relies heavily on one's social capital. Social capital has caught the interest of academics in the West, where a flurry of research is being conducted. This smaller sample size-based study demonstrated how social capital can help in job placement. A big sample size is required for further research in this area.

Job placement is influenced by social capital, either directly or indirectly. A person's social capital can be used in a variety of ways, such as by recommending someone for a job or by offering useful information to help them land one.

Different kinds of social capital exist. Based on the type, they have a different way of doing things. A study with a bigger sample size can reveal which social capital, i.e., bonding and bridging, is more important in the process of finding a job. Research in this field should be bolstered by the fact that social capital has the potential to facilitate seamless career progression.

12. Conclusion:

Social capital is a sociological concept, but it is not a new concept. Social capital explains a framework, a lens, like doing cataract surgeries. Individuals are already doing this (network, trust, social relationships). The collection of resources or potential resources that connect our durable network of relationships. Our relational ties and network of relationship connections connect us to other valuable resources or potentially valuable resources. We might use those resources where they are part of our network. This research shows that the impact of social capital on job placement and career buildup is very high; they have a strong relationship for individuals to create a career in a short time. From this study, unique findings discover that is, people are connected with their birding network than the bonding network almost equally and these connection was helping them as blessings in their career.

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