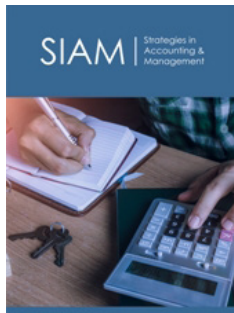


A Brief Review of Social Capital

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Opinion

Social capital is a complex concept that is exhibited in a social setting. The most relative and common definition of social capital is that it is the process and conditions among people and organizations that lead to their goal or a mutual social benefit that usually creates trust, cooperation, and community engagement. Social capital is defined differently in every part of the world - social capital in North America and Asia will be different as every culture has different morale and practices of social capital. The amount of social capital also ranges from region to region as some cultures have more social capital than others. The dominant religion in the region plays a big factor in the amount of social capital that there is within a region. There have been numerous sociologists, anthropologists, political scientists, and economists that have used the concept of social capital to help explain many economic and social outcomes [1]. When talking about social capital, there are a few different types: for example, bonding, bridging, and linking. These types of social capital help differentiate and define the different connections being built amongst parties. Although these types help differentiate the connections, they all have similarities. Structural, cognitive, and relational are other types of social capital. These different structures help define the different types of social capital as they each comprise of different characteristics and relationships. Social capital can also be differentiated by strong and weak ties, and horizontal and vertical networks. These kinds of social capital are incorporated in the different types previously stated as they help define the strength of the relationship along with how the network came about. Strong and weak social capital distinguish the strength of the social ties. When there is a strong tie, this means that the parties are close to each other and have a binding relationship. This type of tie is usually found within a bonding social capital and usually connect parties such as family members and close friends. Weak ties are the complete opposite. These types of ties are less personal and more casual and temporary. Weak ties are usually formed with people that come from different backgrounds and have different preferences. Horizontal and vertical networks operate on an equal and unequal hierarchy. Horizontal networks are formed with individuals that are equal and on the same spectrum. These types of people have many similarities and are relatively close in social class. Horizontal networks are usually formed. Vertical networks are formed with individuals that are unequal in hierarchy meaning they come from different social classes. There are many differences with the parties involved in this network. For example, a vertical network would be a connection between the king of a village and a peasant. These two parties are on opposite levels on a hierarchical chart. Vertical networks work as the two different parties began to link an established connection, through the linking social capital type, and begin to penetrate the gap creating a link between the social classes.

Bonding social capital helps define and describe the connection between similar parties that have similar characteristics. These characteristics help create a bond with the parties as they will both have general interest in the characteristic whether that characteristic is a hobby, age, food, or something else. This type of social capital is the strongest type of social capital

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As each party sees itself in the other party's eyes. These types of bonds are established through social ties. These social ties may include family members, neighbours, and close friends. Once this bond is born, the parties will begin to perform favors for each other and care for each other, creating social capital as people are most likely to perform favors for people that they bond closely with [2]. Bridging social capital is different than bonding social capital as the social ties are not as strong because these types of social ties are created by friends of friends or colleagues. Bridging social capital has a greater diversity as it tends to connect different parties who would normally not connect to each other, even though they are in the same social class and have similar interests. An important characteristic of bridging is that it is horizontal, therefore, meaning that the different parties are on the same social economic level. An example of bridging social capital may be connecting friends of friends for the sole reason that both friends are wealthy [2]. Linking social capital is similar to bridging. Both types of social capital connect parties creating a weak tie. While bridging connects parties horizontally, linking connects parties on a vertical network. Bridging connects parties with the same socioeconomic power while linking connects parties in different social economic groups [2].

Structural, cognitive, relational social capital are frameworks used to differentiate the different characteristics of each type of social capital. Structural social capital is tangible and focuses on the social structure of the economy. For instance, they focus on the network ties and configuration, roles, rules, pretences, and procedures. This type of social capital framework revolves around clubs, cultural groups, and institutions [1]. Cognitive social capital focuses on the shared characteristics. These characteristics are, but not limited to, shared language, values, attitudes, beliefs, goals, purpose and vision. Relational social capital focuses on the nature of quality of the connection. Some relational characteristics are trust and trustworthiness, norms and sanctions, obligations and expectations, and identity and identification. Both cognitive and relational social capital are intangible frameworks as they solely rely on a person's ability to think and feel [3]. Since there are so

many types of social capital, it can be analyzed on many different levels. The different levels that social capital is analyzed on are micro or individual, meso or group, and macro or societal levels. When analyzing social capital on a micro or individual level, one can reach out and network on their own, whether that is attending an event, joining a club, or volunteering in their community. At a micro or individual level, the structural dimension is most targeted as the individual begins to bond, bridge, and link. They are also able to touch up on the other dimensions, cognitive and relational, as an individual will network, share language, and build trust by attending different events. Finally, the micro level property is a private good, therefore, it is not accessible by outsiders [3]. When analyzing a meso or group level, the group of individuals have something in common, for example, they may be a group of stakeholders, friends, or family. The analysis may focus on the groups internal and external social capital. Internal social capital on a group would be analyzing the relationship between the members of the group, for example testing their trust amongst each other. External social capital on a group would be analyzing the relationship with one group to another group. The meso level property is a private and public good as some information is public and some information is kept within the group [3]. Social capital that is analyzed at a macro or societal level will only have public good. This means that all the resources and information is public for everyone to utilize. At this level social capital transforms at a slower rate as it relies heavily on history and culture. Trust, trustworthiness, civic norms, and voluntary activities tend to be main characteristics within this analysis. Information and data collected within the social capital level are usually "best fit" as the data was not originally collected for specifically social capital as obtaining data is more costly since there is a lot more data to be collected and analyzed [3].

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