European Online Journal of Natural and Social Sciences 2015; www.european-science.com
Vol.4, No.1 Special Issue on New Dimensions in Economics, Accounting and Management
ISSN 1805-3602

Investigating the Relationship between Different Aspects of Social Capital with Career Success of Asia Insurance Agents

Mohammad Reza Asgari*
Department of Business Management, Yadegar Imam Khomeini(RAH), Shahre- Ray Branch, Islamic Azad university, Tehran, Iran
*E-mail: Asgari@iausr.ac.ir

Abstract

The purpose of this study was to analyze the relationship between social capital and career success of Asia Insurance Agents in Esfahan in 2015. Therefore, it is applicable and a cross-correlation method. Population of this survey is all Asia insurance agents consists of 120 people. Census sampling was used to predict the size of the sample. Standardized questionnaire of social capital is considered as the tool which measures three aspects of structural, relational and cognitive capital and the questionnaire measures career success. Content and formal methods were applied to determine the validity of the questionnaire. The reliability of the questionnaire was 0.98 which indicates good reliability of measurement tools. Data analysis was performed in both descriptive and inferential forms by using SPSS software. Statistical characteristics such as frequency, percentage, mean, standard deviation in descriptive form and t-test and analysis of variance test in inferential form fit to data were used. Each hypothesis and the result were analyzed separately. The results showed a meaningful and positive relationship between all the elements of social capital and career success of the agents.

Keywords: social, structural, relational and cognitive capital, career success

Introduction

Social capital is a sociological concept which is used and applied in business, economic, social sciences and public health. Social capital in organizations are considered for many years but social relations and social capital in the organization are new issues and topics which are emerged in recent decade and the success of the organization and its effectiveness are correlated with social capital creation and development. According to many scholars, social capital refers to the links and connections between members of a network as a valuable source and the members' goals are achieved through these norms and mutual trust. Social capital is a source that may be applied by individuals, groups and communities to achieve optimum results and is a concept that in many cases is used to explain majority of social process and actions and help to find out why some people, groups achieve a better political, economic or social result than others? Now the question is how social capital has had an impact on career success of the organizations and what does career success mean in fact? Naturally, in any organization that social capital is in a high level, job satisfaction and career success are significant. Career success is a relatively complex and multidimensional phenomenon. On the one hand, it deals with the performance and ability of people and on the other hand, with adaptation power and coping with stress and organizational crises and many other variables. Career Success or failure in organizations has a close association with employee's performance. In recent years, organizations have tried to force them having useful and productive partnership for the plans that are improving by organization through motivation in human sources (Asgarian, 2009). Financial factors are considered as motivational factors in profession and occupation in order to meet the psychosocial needs such as reliability, responsibility, participation and to satisfy cognitive needs of challenges and creativity (Hagman, 1992).

Research Hypothesis

This article has one main and 3 sub- hypotheses as follows:

The main hypothesis

There is a significant relationship between social capital and career success.

Sub-hypotheses

- There is a significant relationship between social capital and career success of insurance agents
- There is a significant relationship between cognitive dimension of social capital and career success of insurance agents.
- There is a significant relationship between structural dimension of social capital and career success of insurance agents.

Definition of the key terms

Social capital: means bilateral relations, interactions and networks emerged among human groups and the trust which is formed among community and groups as a result of obligations and continues social norms. Social capital can be the result of following phenomenon: mutual trust, reciprocal social interaction, community groups, sense of collective identity, a feeling of shared image of the future and teamwork (Flora, 1999).

Career success: it refers to satisfying all human factors such as spirituality, wealth, health, peace, love and contributing others. It also means career survival and profitability. Success has always been about the people and their actions. Human gets greater self-awareness by knowing his talents and skills. Self-awareness and ability create trust and self-esteem, and self-esteem leads to success. Any organization or institution tries to fulfill its goals efficiently. It is clear that meeting the goals is not possible unless to provide conditions and fields to achieve career success for employees.

Domain of study

Time domain: Time domain means interval to do research and it is necessary so that researcher or reader can decide based on this period. This study is done in 2015.

Spatial domain: This research was conducted by the agents of Asia Insurance in Esfahan.

Subject domain: Subject domain includes education related issues. Social capital in Nahapit, Gushal opinion is about career success.

Population and sampling

This research is a descriptive and applicable study in nature and a cross-sectional in terms of time. The population of the study included 130 Asia insurance agents.

Instrument of the study

Library and field method were used in this research for data collection. Library method was used for literature review of the research. In this way, books, internal and international publications related to the subject were studied. Field method was mainly used for confirmation or rejection of the hypotheses. Questionnaires were used for data collection.

Data analysis methods

Collected data was tested by SPSS software and by means of a questionnaire to create a correlation between dependent and independent variables. Pearson correlation coefficient was used to test hypothesis, binomial test was used to analyze each of the elements of social capital and career success of Asia insurance and Friedman test was used to rank each factor of social capital and career success to identify the strengths and weaknesses of Asia Insurance Company in Esfahan.

Descriptive analysis of data

The first step on the data was to calculate frequency and percentage of participants in terms of gender, age, work experience, education and field of study. These statistics are presented in the following sections.

Table 1. Descriptive analysis of respondents' gender

Gender	Percentage	Frequency
Female	45	54
Male	55	66
Total	100	120

Table 2. Descriptive analysis of respondents' age

Age	Percentage	Frequency
Below 30 years old	34.2	41
30-40	40	48
41-50	14.2	17
50-60	7.5	9
More than 60	4.2	5
Total	100	120

Table 3. Descriptive analysis of respondents' work experience

Job experience	Percentage	frequency
1-5 years	31.7	38
6-10	42.5	51
11-20	19.2	23
21-30	6.7	8
Total	100	120

Table 4. Descriptive analysis of respondents' education

Education	Percentage	Frequency
A.D	20.9	25
B.S	57.5	69
M.S or higher	21.7	26
total	100	120

Descriptive index for variables

The values of descriptive index (mean and standard deviation) and the test of normality of variables are presented in this section.

Table 5. Values of descriptive index for social capital and its dimension

Variable	Standard deviation	Mean	Maximum score	Minimum score
Structural capital	0.41	3.82	4.80	2.30
Cognitive capital	0.52	3.45	4.60	2
Relational capital	0.41	3.55	4.85	2.23

The data show that relational capital with (4.85) has the highest value and cognitive capital has the lowest value (4.60) for investment results.

Table 6. Values of descriptive index for career success and its dimension

Variables	Standard deviation	Mean	Maximum score	Minimum score
Salary	0.48	3.16	4.5	1.67
Interaction with colleague	0.49	3.81	5	2.43
Nature of the job	0.52	3.61	4.8	2.38
Interactions with supervisor	0.53	3.53	4.5	2
Proper portfolio	0.81	3.55	5	2
Less loss ratio	0.88	1.72	4	1

Results show that the greatest career success factor is related to the nature of the job (3.81) and the lowest value is related to less loss ratio (1.72).

Table 7 presents the result of testing the normality of variables' by Kalmogrov- Smirnov test

Table 7. The result of normality of variables

Variable	P-value	t-statistics	Number
Social capital	0.07	0.79	120
Career success	0.2	0.60	120

According to Table 7, the significance level of social capital and career success is acceptable ($p<.05$). Therefore, the normality of the hypothesis is confirmed and parametric test is used to analyze the scores.

Table 8. The values of descriptive index for social capital and its dimension

Variables	Standard deviation	Mean	Maximum score	Minimum score
Structural	0.41	3.82	4.80	2.30
Cognitive	0.52	3.45	4.60	2
Social capital	0.41	3.55	4.85	2.23

Table9. The result of normality distribution of the variables

Variable	P-value	t-statistics	Number
Social capital	0.07	0.079	120
Career success	0.2	0.60	120

According to table 9, the significance level of social capital and career success is acceptable (0.05). Thus, the normality hypothesis is confirmed (p-value>0.05). Therefore, the parametric test is used to analyze scores.

Hypotheses testing

Findings are presented according to the variables of this research.

The main hypothesis testing: there is a relationship between social capital and career success of Asia insurance agents.

Table 10. Correlation coefficient for social capital and career success

Variable	Social capital	
Career success	Significant level(p)	Correlation coefficient
	0.0001	0.42

The result of hypothesis testing is provided through Pearson correlation coefficient. According to table 10, correlation coefficient is significant between social capital and career success ($p<0.05$). Therefore, there is a positive relationship between social capital and overall career success.

The first sub-hypothesis testing: There is a relationship between relational aspect and career success of the agents of Asia insurance.

Table 11. The correlation coefficient between relational aspect and career success

Variables	Sig.	Correlation coefficient
Salary	0.0001	0.42
Nature of the job	0.33	0.08
Interaction with collages	0.12	0.14
Interaction with supervisor	0.006	0.24
Proper portfolio	0.11	0.14
Lower loss ratio	0.01	0.22

Based on Table 11, there is a significant and positive relation between relational aspect with salary ($p=0.0001$, $r=0.42$), supervisor ($p=0.006$, $r=0.24$) at ($p<0.05$) value, but there is no significant relationship between factors such as the nature of career, interaction with collogues, proper portfolio and less loss ratio at ($p<0.5$) level. Salaries and interaction with superiors are approved. Therefore, the second hypothesis which is based on a diverse relationship between career success and the nature of career, interaction with colleagues, a proper portfolio and less loss ratio is rejected but it is confirmed in salary aspect and interaction with supervisor.

The second sub-hypothesis testing: there is a relationship between cognitive aspect and career success of the agents of Asia insurance.

Table 12. Correlation coefficient between cognitive aspects and career success

Variables	Sig.	Correlation coefficient(r)
Salary	0.005	0.25
Nature of the job	0.72	0.03
Interaction with collages	0.45	0.06
Interaction with supervisor	0.04	0.17
Proper portfolio	0.005	0.25
Lower loss ratio	0.44	0.07

Table 12 indicates a significant and positive relation between relational aspect with salary ($p=0.0001$, $r=0.25$), supervisor ($p=0.04$, $r=0.17$) and a proper portfolio ($p=0.005$, $r=0.25$) at ($p<0.05$) value but no significant relation between factors such as the nature of career, interaction with collogues, and less loss ratio at ($p<0.5$) level, so that when cognitive aspects of the agents increased, salaries and interaction with superiors and proper portfolio was also improved. Thus, the third hypothesis which is based on a diverse relationship between career success and the nature of career, interaction with colleagues and less loss ratio is rejected but it is confirmed in salary aspect and interaction with supervisor and a proper portfolio.

Table 13. Correlation coefficient of structural aspect with career success

Variables	Sig.	Correlation coefficient(r)
Salary	0.001	0.32
Nature of the job	0.005	0.25
Interaction with collages	0.003	0.27
Interaction with supervisor	0.02	0.20
Proper portfolio	0.17	0.12
Lower loss ratio	0.64	0.04

The third sub-hypothesis testing: there is a relationship between structural aspects with the career success of the agents of Asia insurance.

As seen in table 13, there is a significant and positive relation between structural aspect with salary ($p=0.0001$, $r=0.32$), nature of the career($p=0.005$, $r=0.25$), interaction with colleagues ($p=0.04$, $r=0.17$), and relation with supervisor ($p=0.04$, $r=0.17$) at ($p<0.05$) value, but there is no significant relationship between factors such as proper portfolio, and less loss ratio at ($p<0.5$) level, so that when structural aspects of the agents increased, salaries, interaction with superiors and colleagues and the nature of the career was also improved. Therefore, the fourth hypothesis which is based on a diverse relationship between structural aspect and career success for nature of career and less loss ratio is rejected but it is confirmed for other aspects.

Main hypothesis testing: there is a relationship between social capitals with career success.

The result is obtained by Pearson correlation coefficient. According to table 13, there is a significant correlation between social capital and career success at ($p<0.05$) level. Thus, there is a positive and significant relation between social capital and increasing career success. These findings are in congruity with findings of Ghalichkhani and MollaHasani (2003), Ahmadi (2005), Shirvani (2005), and Mohamadi (2007). People's investment in human and relational capital is very important and critical for career in social capital. Investment can increase productivity and external bonuses like perquisite or promotion by supervisors. Therefore, the development of social capital depends on the person's ability to recognize and manage learning, improve learning applications through planning, skill to seek a job and balance management for work. This capital are recognized through the interaction of people and they can achieve working relationships and get positive statues in their job and reach an appropriate place in social networking. Therefore, those with higher human capital generally tend to have friends in positions of influence to provide new opportunities. From the perspective of social capital, success depends on people's social statues rather than their characteristics. Thus, people's social statue is the factor which determines his social capital and result in career differences.

As seen in table 11, there is a significant and positive relation between relational aspect with salary ($p=0.0001$, $r=0.42$), supervisor ($p=0.006$, $r=0.24$) at ($p<0.05$) value but there is no significant correlation between factors such as the nature of career, interaction with collogues, proper portfolio and less loss ratio at ($p<0.5$) level. Therefore, salaries and interaction with superiors are improved when relational aspect of the agents is increased. Therefore, the second hypothesis which is based on a diverse relationship between career success and the nature of career, interaction with colleagues, a proper portfolio and less loss ratio is rejected but it is confirmed in salary aspect and interaction with supervisor. These findings are in line with result of Ghalichkhani and MollaHasani (2003), Ahmadi (2005), Shirvani (2005), and Mohamadi (2007). Social capital through extensive relationships and interaction with people help to improve their conceptual capital by assessing the knowledge and skills of network's member. It is necessary to acquire emotional, social and conceptual to get required courage for partnership. Having relationship and interaction with collogues, supervisors and citizens will lead to increased knowledge and experience. Relationships can facilitate the performance. Social capital developed through networks is formed based on trust and mutual relationships. Networks can have valuable knowledge and experience. But it is costly to make this network. Here people are faced with the problem of investment. Resources should be spent on close or poor communication networks? Close network has the advantage of focusing on smaller groups of people with the intimacy, trust and mutual respect and is a basis to combine the knowledge and information in different ways. Having a close relationship is necessary to develop expertise. Therefore, social capital or relationship between individuals in social network can result in developing human capital. It means that people can reach skills and knowledge through a mutual

interaction which at least result in an increase in human capital. Emotional investment covers awareness and cohesion. A tendency to learn in social capital can also be determined as a stimulator for people's private promotion and could form self-awareness in social capital in which feedback, personal knowledge, free and meaningful relationships which increase self-awareness and confidence are created.

The second sub-hypothesis testing: there is a relation between cognitive aspects and career success of the agents of Asia insurance.

Table 12 demonstrate a significant and positive relation between cognitive aspect with salary ($p=0.001$, $r=0.25$), supervisor ($p=0.004$, $r=0.17$) at ($p<0.05$) value but no significant correlation between factors such as the nature of career, interaction with collogues, interaction with colleagues and less loss ratio at ($p<0.5$) level. Therefore, salaries and interaction with superiors and proper portfolio are improved when cognitive aspect of the agents is increased. Therefore, the second sub-hypothesis which is based salaries and interaction with superiors is approved. Thus, the third sub-hypothesis which is based on cognitive aspect relationship between career success and the nature of career, interaction with colleagues and less loss ratio is rejected but it is confirmed in salary, interaction with supervisor and a good portfolio. Findings are in line with result of Ghalichkhani and MollaHasani (2003), Ahmadi (2005), Shirvani (2005), and Mohamadi (2007). Therefore, it can be said that we need something else in addition to expertise in network for career success which is cognitive capital which rooted in the fundamental behavior such as self-confidence and self-awareness.

Testing the third sub-hypothesis: there is a relationship between structural aspects with career success of the agents of Asia insurance.

Table 13 shows a significant and positive relation between structural aspect with salary ($p=0.001$, $r=0.32$), nature of the career($p=0.005$, $r=0.25$), interaction with colleagues ($p=0.04$, $r=0.17$), and relation with supervisor ($p=0.04$, $r=0.17$) at ($p<0.05$) value but no significant relation between factors such as proper portfolio, and less loss ratio at ($p<0.5$) level. Therefore, when structural aspects of the agents increase, salaries, interaction with superiors and colleagues and the nature of the career were also can improve. Therefore, the forth sub-hypothesis which is based on a relationship between structural aspect and career success for nature of career and less loss ratio is rejected but it is confirmed for other aspects. Findings are in line with result of Ghalichkhani and MollaHasani (2003), Ahmadi (2003), Shirvani(2005), and Mohamadi (2007). Structural aspects is based on different criteria: to create situations in which individuals could express their potential abilities and special features to support the optional use of power, relevance intervention to make relationship and interaction with organizations and eventually to develop opportunity to access valuable resources. In such a situation, mutual interaction is the result of employees and employers expectation. In other words, those with structural capital capability, can control the organizational future or develop their future career path. Therefore, people can achieve career success by determining a clear goals and proper management of expressed capitals.

Practical implications

- Individuals should define, measure and manage the amount and type of their human capital through a proper planning for their job to achieve career success in the future
- In order to improve human capital, promoting competence, learning capacity, knowledge and skills and experience through education and applying experienced people and even retired people as coach
- Since there is a relationship between three capitals, despite the effect of emotional capital influencing the career success, it is recommended that the managers plan for increasing human and

emotional capital so that, social capital will be strengthened. But specifically they should try to create a culture based on trust and partnership and more interaction of the employee's to develop social capital in work teams, flexibility of the systems and communication.

Generally, objective and subjective career success is one of the important factors which is needed to be analyzed in the organizations.

Reference

Adler, P. S & Seok-Woo, K. (2002). Social Capital: Prospects for a new Concept, Academy of Management Review, 27, 1, 17-40.

Agren, P. O. (1999). Virtual Community life: A disappearance to third places for social capital.

Belliveau, M.A., OReilly, C. A & Wade, J.B. (1996). Social capital at the top: Effects of social similarity and status on CEO compensation, Academy of Management Journal, 39, 1568-1593.

Bolino, M.C, William H., Turnley & James M. (2002). Citizenship behavior and the creation of social capital in organizations, Academy of Management Review, 27,4, 505-522

Bueo, E., Salmador, M.P., Rodriguez, O. (2004). The role of social capital in today's economy, Journal of Intellectual Capital, 5, 4.

Burt, R.S. (1992). Structural holes, the social structure of competition, Cambridge, MA: Harvard University Press.

Burt, R.S. (1997). The contingent value of social capital, Administration Science Quarterly, 42.

Burt, R.S. (2000). The network structure of social capital, Research in Organizational Behavior, 22.

Coleman, J. (1988). Social capital in the creation of human capital, American Journal of Sociology, 94, 95-120.

Coleman, J. S. (1990). Foundations of Social Theory, Cambridge, Harvard University Press.

Courtland L., Bovee & Thill, V Jahn (1989). Business Communication of Today, New York: Random House.

Dinello, N. (1999). Forms of capital and the case of Russian bankers, International Sociology, 13, 291-310.

Fukuyama, F. (1995). Trust: The social virtues and the creation prosperity, New York: Free Press, Chapter 9.

Granovetter, M.S. (1973). The strength of weak ties, American Journal of Sociology, 78.

Greeley, A. (1997). Coleman revisited: Religious structure as source of social capital, The American Behavioral Scientist, 40 (5), 587-594.

Koka, B.R. & Prescott, J.E. (2002). Strategic alliance as social capital: A multi-dimensional view, Strategic Management Journal, 23, 795-816

Lin, N. (1982). Social resources and instrumental action. In Yanjie Bian "social capital of the firm and its impact on performance: A social network analysis. Hong Kong University of Science and Technology.

Lin, N., Vaughn, J.C. & Ensel, W. (1981a). Social resource and occupational status attainment, Social Forces, 59.

Lin, N., Ensel, W., & Vaughn, J.C. (1981b). Social resources and the strength of ties: Structural factors in occupational status attainment. In Graaf & Henderik Derk, F. "With a little help from my friend: social resources as an explanation of occupational status and income in west Germany", The Netherland, and the United States, The University of North Carolina Press.

Lin, Sh., & Yin – Mei, H. (2005). The role of social capital in the relationship between human capital & career mobility, Journal of Intellectual capital, 6 (2), 191-205.

Meyerson Eva. M. (1994). Human capital, social capital and compensation: The relative contribution of social contact to managers, incomes. Acta Sociologica, 37.

Mitchell,A.D. & Bossert T. J.(2006). Measuring dimensions of social capital: Evidence from surveys in poor communities in Nicaragua, Department of Population and International Health, Harvard School of Public Health.

Nahapiet, J., & Ghoshal, S. (1998). Social capital, intellectual capital & the organizational advantage, Academy of Management Review , 23(2), 242-260.