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The Impact of Social and Human Capital on the Career Outcomes of Working Women Professionals in India

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Abstract: Recent projection by scholars and social scientists indicate that in the coming years almost half of the workforce will be comprised of women. With such demographic dominance, organisations cannot afford to artificially impede the career advancement of women. Literature however suggest that women start facing barriers from the day they enter the organisation. Also, a significant percentage of women fail to get entry level jobs primarily due to lack of human capital.

Human capital is considered as a stepping stone for individuals to enter the corporate world. The scope of human capital is not only limited to education or formal schooling but also includes total years of work experience, on-the-job training attained by an individual etc. Past research work suggests that human capital has a positive influence on the career outcome. Additionally, social capital is another important factor which has a significant impact on the hierarchical advancement of individuals. Social network researchers suggest that individuals with strong social networks can advance easily in their career.

Gender studies also indicate that while the benefits of human and social capital are numerous, there is a marginal difference between the human capital and social capital possessed by men and women. It is imperative to identify whether the women who are usually categorised to be the victims of various barriers at the work and personal front get equivalent benefits from the human and social capital. In the present research paper, we aim to identify the impact of human capital and social capital on the career outcomes of individual and the impact of gender difference on these two important facets.

Key Words: Human Capital, Social Capital, Gender, Career Outcome

INTRODUCTION

The growing war for talent, continuous technological upgradation, global competition has raised the demand for a knowledge-based economy. Today, companies are in the need to possess intellectual capital for a

sustainable competitive advantage. Human capital and social capital are considered the two vital components of intellectual capital as one explains knowledge and the other explains sharing of knowledge through informal interactions, networking, social circles etc (Lin and Huang, 2005).

Research studies indicate that intellectual capital has a positive impact on the career outcome of individuals. Metz and Tharenou (2001) state that individuals who possess human and social capital get better advancement prospects and growth opportunities. However, the intellectual capital of individuals is impacted by several factors one of which is gender. Research studies have unanimously stated that women tend to score low in terms of human as well as social capital. They remain under-represented in the organisation hierarchy due to lack of human capital and exclusion from social networks. Women in the past have reported about the lack of mentors, role models or the hesitance to enter the informal networks as the primary reason for the slow movement in the career path. Men on the other hand get easier access to education, skill-development as well as entry into inner circles.

Over the years, with the major transformations in the society and the easy availability of quality education, the overall status of women has improved. Today, women have all the resources in hand due to the technological advancements and the availability of internet and social media. Additionally, the societal transformation and progressive thinking of employers has also eased the access of women into social circles. However, whether the progressive mindset and improvement in the competency of women has eternally resolved the issues of gender related biases is yet to be resolved.

The present research paper focuses on identifying the impact of human and social capital on the career outcomes of individual. We further try to do a comparative analysis between the human and social capital skills of men and women professionals and the way it impacts their career path.

REVIEW OF LITERATURE

The determinants of career outcomes are defined under various factors such as organisational, social, industrial, human capital, interpersonal etc. However, in the past few years researchers have emphasised a lot upon the significance of interpersonal relationships on the career path of a person apart from the human capital, skill sets possessed. Researchers further explain that while the overall impact of the social and human capital is positive, it tends to have a differential impact on the career outcomes of men and women. Whereas, women who are commonly considered to be more social tend to get lesser benefits from the so-called social capital skills. In the present study, we have further categorised the social capital under mentoring and informal networks.

I. Social Capital

Man is a social animal and has a natural tendency to get involved into social interactions, networking and relationship building (Waldstrøm, 2001). Today, the technological eruption and huge availability of mobile phones, social media has changed the way people communicate and remain in touch. However, this hasn't deteriorated the significance of socializing but has rather enhanced the ways to interact or remain in touch through virtual platforms.

Social Capital which is a formal term used in the workplace for networking or socializing has gained a lot of importance over the years. Industry experts state that the social capital of employees opens the

channel to newer job prospects. Social capital in simpler terms is defined as the structure of an individual's contact network in the form of mentoring, informal networks, inner circles etc leading to desirable actions. In the words of Portes (1998), social capital is defined as "the ability of actors to secure benefits by virtue of membership in social networks or other social structures". It includes mentoring, career guidance or advice which helps a person to grow in his/her career (Seibert, Kraimer & Liden, 2001).

Studies till now have stated that women are less likely to get benefited from the so-called social capital. This is mainly due to the fact that women typically have smaller and weaker relationships in their workplace giving a limited scope for advancement opportunities through informal channels. On the other hand, men get an easier access to the informal networks, social circles which makes growth prospects more accessible.

(a) Mentoring: A mentor is defined as an experienced, well-qualified person who helps in the overall development of individuals in the organisation (Ahuja, 2002). A mentor facilitates the careers of employees by nominating them for promotions, guiding them to take correct job decisions, giving opportunities to show their skill sets, competence or suggesting strategies to gain work objectives etc. A mentor often serves as a role model for the protégé and guides them for new behavior and give performance feedback.

Mentoring is also considered to have a positive impact on the career outcomes of individuals. Employees who have mentor get guidance to take career decisions, are exposed to newer opportunities and have better chances of promotions or salary increments. Kram (1983) explained that mentors serve as a role model, philosopher and guide who provide a great extent of psychological support. Mentors give access to protégé for building alliances, coalitions and to be visible amongst the decision makers. Dreher and Ash (1990) in their study explained mentoring through social learning theory in which a person tries to imitate the other person whom he/she adores or considers as a role model. Thus, overall a mentoring relationship does carry a positive impact on the career outcomes.

Ho1: Mentoring will have an impact on the career outcome.

(b) Informal Networks: Informal network is the linkage of relationship an employee shares with people of different functions, divisions which helps to accomplish task or aids in career growth. Gezinski (2014) states that networking is not an unconditional help but a favor in which a person expects to get something in return. Typically, informal networks facilitate career growth by giving information regarding newer job opportunities, international projects or developments in the organisation.

Wolff and Moser (2009) state that informal networking leads to career success, salary progression and higher chances of promotion. He further highlights that increased networking also leads to career satisfaction. In today's world, networking is no more a choice but a mandate to ensure the survival in the competitive world. Information regarding job openings, vacant positions, international placements etc can be gained more effectively through informal channels than formal sources. It is a critical source for both personal as well as organisational success.

Ho2: Networking will have an impact on the career outcome.

II. Human Capital

Human capital is defined as the knowledge and skills of a person that is accumulated over time (Becker, 1993). Example of human capital includes education, training, and work experience. Metz and Tharenou

(2001) state that accumulating human capital is a lifelong process which has a positive impact on career outcomes. It leads to better advancement prospects, salary progression, diverse exposure etc (Wayne et al, 1999). Today, due to the market uncertainty, continuous downsizing and career interruptions, the need for human capital is growing. Companies are looking for resources with suitable human capital as it leads to better productivity and growth of the firm.

King, Burke and Pemberton (2005) state that the term human capital is not restricted to only formal education or training but it also includes job experience or work tenure. Employees who have more work experience become expertise in their respective fields which is valued by the company. Thus, investment in any form of human capital whether education, training, gaining work experience leads to more career promotions, alternate job opportunities and better growth opportunities. Additionally, the perception regarding human capital is also significant which impacts the career outcome. Women who possess equal human capital as men usually perceive themselves to be lower than men. Women often under estimate their capabilities for a particular role and under rate themselves. On the other hand, men usually rank themselves higher and are confident to take higher responsibilities. This has a significant impact on the career outcomes of both the genders.

H03: Human Capital will have an impact on the career outcome.

H04: Perception regarding human capital will have an impact on the career outcome.

GENDER DIFFERENCES IN CAREER OUTCOMES

Characteristics of social network and human capital are important to both men's and women's advancement to higher hierarchical levels (Metz and Tharenou, 2001). However, specific elements of social networks, human capital may relate differentially to career success of men and women. For instance, greater success of men in gaining promotions has been attributed to their more effective use of networks (Cannings and Montmarquette, 1991). Although Forreth and Dougherty (2004) found little discrepancies in networking between men and women, other studies have suggested that there are (still) important pitfalls that hinder women to use social networks effectively. Men engage more in networking which also leads to greater career advancement (Hetty et al, 2006). The informal networking which is also commonly referred as the "old boy's network" supports male advancement more as compared to females. Powell and Graves (2003) report that women typically face gender based inequities in networking leading to feeling of exclusion, loneliness and isolation.

Forreth and Dougherty (2004) state that there is a significant difference between the human capital experiences of men and women. While, today women are equally exposed to sound education, technology or skill set they tend to lack in human capital mostly due to frequent career interruptions, career breaks. Additionally, more than the lack of human capital, the perception regarding the human capital is also very important. Women often underrate themselves despite possessing sound human capital. The self-perception many a times deters them to take up better job roles or ask for promotions. Men, on the other hand are usually confident about the education or skill set they possess and perceive themselves to be well qualified for any role offered. This ultimately has a significant impact on the career outcomes of men and women.

Ho5: Gender will moderate the relationship between mentoring and career outcome.

H06: Gender will moderate the relationship between informal networking and career outcome.

H07: Gender will moderate the relationship between human capital and career outcome.

H08: Gender will moderate the relationship between perception regarding human capital and career outcome.

OBJECTIVES

1. To study the impact of Social Capital on the career outcome.
2. To study the impact of Human Capital on the career outcome.
3. To assess the moderating impact of gender on Human Capital, Social Capital and career outcome.

METHODOLOGY

The data for the research study was collected from both men and women professionals working in India. All the questionnaires were circulated to the respondents either through mail or in hard copy. The respondents were well informed regarding the anonymity of the survey and were assured that the results would be used only for academic/research purpose. Of the total 150 questionnaires circulated, 110 were finalized as some of them were not completely filled or left blank. Thus, a decent response rate was received which helped to carry out the survey. The number of male and female respondents were same i.e. 55 each. The age group was restricted between 21 to 35 years as literature states that both men and women are prone to face the barriers related to Human and Social Capital at the beginning of the career than at a later stage. The statistical analysis for the study were performed using SPSS Software and MS Excel.

MEASURES

Dependent Variable

Career Outcome

The career outcome was a mean of three variables i.e. Current Designation, Annual Income and Total Number of Promotions. Current designation was coded as Trainee=1, Jr. Executive=2, Executive=3, Senior Executive=4, Junior Manager=5, Middle Manager=6, Senior Manager=7, Higher=8. Annual Income was coded into 5 categories. Below 1,00,000=1, 1,00,001-3,00,000=2, 3,00,001-5,00,000=3, 5,00,001-7,00,000=4, Above 7,00,000=5.

Independent Variables

Social Capital

Social Capital is further categorised as Mentoring and Informal Network.

Mentoring

Mentoring was measured by using 3 items from Dreher and Ash's (1990) scale of Mentoring i.e. "My mentor recommends me for assignments which involve learning new skills or with advancement prospects."

“My mentor goes out of his/her way to promote my career interests.”, “My mentor is a role model for me.” Further, 2 items were adopted from Lyness & Thompson (2000) scale for measuring perceived barriers to advancement (Lack of Mentoring). These 2 items were, “My mentor does not give meaningful feedback about my strengths and weakness.” and “My mentor does not give me enough counselling about career opportunities.”

Informal Network

Informal Network was measured by using 3-items. 2 items i.e. “I feel excluded from social events and informal interactions with colleagues, supervisors, either on or off the job” and “I have limited access to informal networks in my organisation.” were adopted from Lyness & Thompson (2000) scale for measuring perceived barriers to advancement (excluded from Informal Networks). One item was added by the author i.e. “Men get an easier access to informal networks than women.”

Human Capital

Human Capital was measured using education, number of years of work experience, number of training programs. Education was coded as Graduation=1, Post Graduation=2, PhD=3, Any other higher degree=4.

Moderating Variable

Gender

Gender was coded as Male=1, Female=2.

Control Variables

The control variables are the commonly stated variables found in the literature related to the career outcome, advancement. In the present research study, the control variables are basically the demographic variables which are supposed to have a significant relevance while explaining career advancement or promotions and growth.

Age

Age was measured using 3 categories. These categories were 21-25 years= 1, 26-30 years=2, 31-35 years=3.

Marital Status

Marital status was coded as Single=1, Married=2.

Number of Children

The number of children was coded as 1=1,2=2,3= 3 or more.

Results

Table 1
Mean and Standard Deviation for Social Capital and Human Capital

<i>Item Description</i>	<i>Men (n=55)</i>		<i>Women (n=55)</i>	
	<i>Mean</i>	<i>S.D.</i>	<i>Mean</i>	<i>S.D.</i>
Social Capital				
Mentoring				
1. My mentor recommends me for assignments which involve learning new skills or with advancement prospects.	3.836	0.811	3.509	0.767
2. My mentor goes out of his/her way to promote my career interests.	3.345	1.022	2.945	0.848
3. My mentor is a role model for me.	3.145	1.078	3.018	0.933
4. My mentor does not give meaningful feedback about my strengths and weakness.	3.636	0.910	3.127	1.091
5. My mentor does not give me enough counselling about career opportunities.	2.727	0.932	3.091	0.968
Informal Networks				
1. I feel excluded from social events and informal interactions with colleagues, supervisors, either on or off the job.	2.200	0.869	2.436	0.898
2. I have limited access to informal networks in my organisation.	2.527	1.086	2.873	0.862
3. Men get an easier access to informal networks than women.	2.400	1.082	3.182	1.073
Human Capital				
1. Degree (1= Graduation, 2=Post Graduation, 3=Higher)	1.891	0.4971	1.727	0.679
2. Work Experience (Years)	8.451	5.259	5.978	4.495
3. No. of Training programs attended	2.964	3.043	1.473	1.069
Perception regarding Human Capital				
1. I need to get further education, training(s) or certification for my future job.	4.109	0.786	3.764	1.017
2. I need to upgrade skills for my job (ex: communication, leadership, decision making etc).	4.073	0.742	4.018	0.805
3. I lack the necessary hands-on experience for the job I want.	2.782	0.956	2.800	1.078

*Note: The response format for all the question items is: 1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree, 5=Strongly Agree. Difference between the Mean and Standard Deviation of men and women was identified by calculating t-value and the variables which were dichotomous, it was calculated using chi-square value.

The items to measure Social Capital i.e. Mentoring and Informal Networks and Human Capital along with their Means and Standard Deviation for both Men and Women are presented in Table 1. Of the 5

Mentoring items, 4 of them showed statistically significant mean difference between Men and Women (i.e. Item 1, $t(108) = 2.175$, $p < 0.05$ Item 2, $t(104.44) = 2.233$, $p < 0.05$, Item 4, $t(108) = 2.763$, $p < 0.05$ and Item 5, $t(108) = -2.007$, $p < 0.05$). Of the 3 items of Informal Networks, only 1 item (i.e. Item 3, $t(108) = -3.805$, $p < 0.05$) showed statistically significant difference. And lastly, for Human Capital, 2 items are statistically significant for Men and Women (Item 2, $t(108) = 2.651$, $p < 0.05$ and Item 3, $t(67.131) = 3.428$, $p < 0.05$) and for Perception regarding Human Capital 1 item (i.e. Item 1, $t(108) = 1.993$, $p < 0.05$) is significantly different for men and women.

Results for Correlation and Regression Analysis

The results of Correlations, Means and Standard Deviation are presented in Table 2. Respondents reported Perception regarding Human Capital, (I need to upgrade skills for my job i.e. Perception regarding HC2 Mean= 4.045, I need to get further education, training(s) or certification for my future job i.e. Perception regarding HC1, Mean= 3.936 the highest. Secondly, mentoring was also reported highly amongst the respondents ranging between 3.673 to 2.909. The career advancement was reported with a Mean of 3.588. Additionally, some of the control variables also had a good mean value. Correlation analysis indicated that Mentoring, Informal Networks, Human Capital and Perception regarding Human Capital were all positively related to career outcome i.e. advancement ($r=0.02$ to $r=0.46$).

The results of Multiple Regression Analysis are presented in Table 3. Hypothesis 1 that mentoring will have an impact on the career outcomes has received limited support. The statement “My mentor does not give me enough counselling about career opportunities.” was significant ($p < 0.05$). Of the informal networks, the statement that “Men get an easier access to informal networks than women” showed a significant impact on the career outcome ($p < 0.05$). Hence, providing a partial support to Hypothesis 2 i.e. Informal Networks will have an impact on career outcomes. Hypothesis 3 deals with the impact of Human Capital on the career outcome. The results show that Work Experience has a very significant impact on the career outcome ($p < 0.01$). The results show a partial support for the Hypothesis 3. Lastly, Hypothesis 4 discusses about the Perception regarding Human Capital. In this, two statements have a significant relation i.e. “I need to upgrade skills for my job” ($p < 0.05$) and “I lack the necessary hands-on experience for the job I want” ($p < 0.05$) with a negative impact on the career outcome. Thus, Hypothesis 4 is supported.

Few of the demographic variables such as Marital Status ($p < 0.05$), Number of Children ($p < 0.05$) and Gender ($p < 0.01$) also have a significant impact on the career outcome. Gender and number of children have a negative relation with career outcome which means as the gender moves from male to female and as the number of dependent children will increase, it will negatively impact the career outcome.

Hypothesis 5,6,7 and 8 stated that gender will moderate the relationship between mentoring, informal networks, human capital, perception regarding human capital and career outcome. To test the hypothesis, regression analysis was performed separately for both men and women professionals. From Table 4, we can find the results of regression analysis which states that in Mentoring, the first statement i.e. “My mentor recommends me for assignments which involves learning new skill sets or with advancement prospects” is significant for men ($p < 0.05$) but not for women. Secondly, the statements “My mentor does not give me meaningful feedback about my strengths and weakness.” and “My mentor does not give me enough counselling about career opportunities.” is significant for women ($p < 0.05$). This shows that women do suffer from some limitations while finding a mentor which also impacts their career outcome.

Table 2
Means and Standard Deviation of the variables

	Mean	SD	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Mentoring1	3.673	0.803	1.00																		
Mentoring2	3.145	0.956	0.55	1.00																	
Mentoring3	3.082	1.006	0.52	0.55	1.00																
Mentoring4	3.382	0.995	0.50	0.48	0.54	1.00															
Mentoring5	2.909	0.963	0.21	0.12	0.11	0.22	1.00														
InformalNetwork1	2.318	0.888	0.20	0.13	0.16	0.25	0.11	1.00													
InformalNetwork2	2.700	0.991	0.19	0.24	0.16	0.18	0.04	0.57	1.00												
InformalNetwork3	2.791	1.142	0.15	0.10	0.02	0.14	0.10	0.34	0.32	1.00											
Perception regarding HC1	3.936	0.921	0.02	0.02	0.14	0.03	0.13	0.06	0.15	0.08	1.00										
Perception regarding HC2	4.045	0.771	0.07	0.02	0.07	0.18	0.14	0.07	0.13	0.17	0.40	1.00									
Perception regarding HC3	2.791	1.015	0.03	0.04	0.13	0.08	0.01	0.21	0.21	0.06	0.33	0.24	1.00								
Education	1.809	0.598	0.10	0.03	0.09	0.06	0.11	0.03	0.14	0.04	0.02	0.04	0.07	1.00							
Number of years of experience	7.255	5.002	0.04	0.02	0.14	0.01	0.12	0.01	0.02	0.14	0.04	0.05	0.25	0.23	1.00						
No. of Training	2.218	2.390	0.15	0.15	0.12	0.12	0.18	0.12	0.23	0.06	0.06	0.08	0.12	0.06	0.07	1.00					
Advancement	3.588	1.354	0.17	0.16	0.11	0.19	0.03	0.13	0.15	0.04	0.02	0.07	0.21	0.20	0.46	0.25	1.00				
Age (in Years)	31.400	5.683	0.00	0.04	0.22	0.05	0.11	0.00	0.07	0.14	0.07	0.08	0.24	0.24	0.84	0.06	0.32	1.00			
Marital Status	1.682	0.468	0.01	0.00	0.08	0.01	0.09	0.09	0.03	0.01	0.23	0.09	0.08	0.14	0.41	0.19	0.26	0.46	1.00		
Number of Children	0.491	0.687	0.17	0.25	0.02	0.17	0.14	0.10	0.04	0.09	0.06	0.01	0.13	0.21	0.55	0.03	0.07	0.66	0.49	1.00	
Gender	1.500	0.502	0.20	0.21	0.06	0.26	0.19	0.13	0.18	0.34	0.19	0.04	0.01	0.14	0.24	0.31	0.62	0.22	0.14	0.16	1.00

Note: Correlation coefficient² 0.188 are significant at p<0.05. Correlation Coefficient² 0.245 are significant at p<0.01

Table 3
Social Capital and Human Capital as Predictor of Career Outcome

<i>Variable</i>	<i>Career Outcome</i>
Social Capital	
Mentoring	
1. My mentor recommends me for assignments which involve learning new skills or with advancement prospects.	0.015
2. My mentor goes out of his/her way to promote my career interests.	0.010
3. My mentor is a role model for me.	-0.068
4. My mentor does not give meaningful feedback about my strengths and weakness.	0.089
5. My mentor does not give me enough counselling about career opportunities.	0.144*
Informal Network	
1. I feel excluded from social events and informal interactions with colleagues, supervisors, either on or off the job.	- 0.015
2. I have limited access to informal networks in my organisation.	- 0.024
3. Men get an easier access to informal networks than women.	0.173*
Human Capital	
Education	0.089
Work Experience	0.470**
Training	0.012
Perception of Human Capital	
1. I need to get further education, training(s) or certification for my future job.	- 0.104
2. I need to upgrade skills for my job (ex: communication, leadership, decision making etc)	0.159*
3. I lack the necessary hands-on experience for the job I want.	- 0.153*
Demographic Variable	
Age	- 0.155
Marital Status	0.178*
No. of Children	-0.231*
Gender	-0.526**
R2	0.622
Adjusted R2	0.547
N	110

Note: * $p \leq 0.05$; ** $p \leq 0.01$. The regression coefficients shown are standardized.

Within the informal networks, the statement “Men get an easier access to informal networks than women” is significant for men ($p < 0.05$). Within Human capital, work experience is the most significant factor reported by women ($p < 0.01$). Thus, Hypothesis 5, 6 and 7 were partially supported. Apart from

that, the perception regarding human capital does not show any significant difference between the career outcomes of men and women. Hence, there was no support for Hypothesis 8.

Table 4
Impact of Gender by Social Capital and Human Capital on the Career Outcome

<i>Variable</i>	<i>Career Outcome</i>	
	<i>Men</i>	<i>Women</i>
Social Capital		
Mentoring		
1. My mentor recommends me for assignments which involve learning new skills or with advancement prospects.	0.414*	-0.222
2. My mentor goes out of his/her way to promote my career interests.	0.190	-0.238
3. My mentor is a role model for me.	-0.199	-0.040
4. My mentor does not give meaningful feedback about my strengths and weakness.	0.054	0.345*
5. My mentor does not give me enough counselling about career opportunities.	0.302	0.417*
Informal Network		
1. I feel excluded from social events and informal interactions with colleagues, supervisors, either on or off the job.	0.104	0.007
2. I have limited access to informal networks in my organisation.	-0.086	0.109
3. Men get an easier access to informal networks than women.	0.382*	0.095
Human Capital		
Education	-0.090	0.240
Work Experience	0.201	0.821**
Training	-0.035	0.016
Perception of Human Capital		
1. I need to get further education, training(s) or certification for my future job.	-0.062	-0.132
2. I need to upgrade skills for my job (ex: communication, leadership, decision making etc)	0.110	0.014
3. I lack the necessary hands-on experience for the job I want.	-0.302	-0.204
Demographic Variable		
Age	-0.108	-0.370
Marital Status	0.219	0.255
No. of Children	0.033	-0.436
R ²	0.400	0.622
Adjusted R ²	0.125	0.449
N	55	55

Note: * $p \leq 0.05$; ** $p \leq 0.01$. The regression coefficients shown are standardized.

DISCUSSION AND CONCLUSION

The main aim of the study was to assess the impact of social capital and human capital on the career outcome. Secondly, the objective was to identify the gender differences in those career outcomes or if gender moderated the relation between social capital, human capital and career outcome. The results of this study partially supported the statement that social capital has an impact on the career outcome. Mentoring and Informal Network both showed limited impact on the career outcome. On the other hand, the impact of human capital as well as perception regarding human capital showed a moderate to significant impact on the career outcome. The second assumption that gender would moderate the relation between human and social capital and career outcome was partially supported. Within mentoring and informal networks, few of the statements showed some significant difference. Additionally, within human capital, work experience showed one of the significant differences. In sum, it appears that both social capital and human capital do have an impact on the career outcome to some extent and gender differences exist between these and their career outcome.

Limitations of the Study

The following are the limitations of the study.

1. The sample size is limited.
2. The study has been restricted to few industrial sectors such as Banking, IT, Education. Hence, the study may have some restricted outcomes.
3. The study has been limited to the geographical region of India. Hence, it may not be able to depict a global scenario.
4. The study is a co relational study hence the direction of causality cannot be measured.

Scope for Future Research

1. A larger sample size will be helpful to do a comparative analysis more effectively.
2. An independent study focusing only on the human and social capital of women can be effective since they are prone to facing several barriers in their career path.
3. A more detailed construct of human capital and social capital can be done by adding more items to the human and social capital factors such as social circles, role models or within human capital international assignments etc.

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