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Bourdeusian capitals and graduate success: drivers and outcomes

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Abstract: Graduates with similar credentials get different employment opportunities, so there's more to succeeding than education (Bathmaker et al. 2013). Success, however, is more than getting a job (Tams and Arthur 2007). Through a mixed methods approach, Bourdieu's capital theory (1986) is used in the current study to examine the role of different forms of capital on individuals' success, and reinforcing effects among them. Two research questions arise: how do capitals work, alone and together; and are wealthier business school graduates more successful? This study mostly found that: a variety of aspects compose an individual's perspective of success; people mobilise existing capitals (deliberately or not) to produce more capitals; individuals raised in financial comfort exhibit higher levels of success, in a form of "rich-parents effect"; it's possible for universities to diagnose capital profiles using a Student Capital and Success scale, and adapt development programmes to enhance capitals upon graduation and promote employability and success.

Paper: INTRODUCTION

Education has been demystified as the key mobility factor. Pupils from advantageous backgrounds are equipped with resources that give them an upper hand in acquiring further educational resources (Lindley and Machin 2012). In the UK, social mobility has stagnated or deteriorated since the 1980s, with underprivileged students earning on average 10% less than others with similar credentials (Britton et al. 2016). Education cannot compensate for society (Bernstein 1970) given that an individual is not his credentials alone, but rather an accumulation of cultural, social, and economic experiences that uniquely position him/her for attaining further experiences. At graduate levels, it has been researched how this capital set leads to different aspirations (Power et al. 2013), talent and credentials (Brown et al. 2016), employability (Tomlinson 2017) or even early career success (e.g., Villar and Albertín 2010;). However, the dynamics through which capitals work together and the extent to what they influence graduates' construction of success had yet to be investigated.

This study uses Bourdieu's theory of capital to discuss the role of different forms of capital on

individuals' success, and reinforcing effects among them, using Haig and Evers' Abductive Theory of Method approach to theory generation. The goals were to develop a Student Capital and Success scale and assess the weight of wealth in self-perceived success, to support higher education institutions in closing achievement and employability gaps between students from different social backgrounds.

CAPITAL THEORY AND HIGHER EDUCATION

Individuals accumulate experience through their social interactions. If that experience can be converted into additional beneficial interactions, it can be thought of as capital. Bourdieu et al. (1986) distinguish this capital in three categories – cultural, economic, and social. Cultural capital equates formal and informal instruction and disposition towards the world; social capital comprises the direct connections to other agents in the social world, and the access to those agents' networks; and economic capital relates to money and assets. Social class parallels the individual's capital set, with higher socio-economic status corresponding to high levels of most or all forms of capital. The connections between social class and education have been subjected to extensive research, especially pertaining to social mobility as a result of increased earnings (Brown et al. 2013). Notwithstanding, not all graduates get a return on their investment in education, with many being unable to access graduate jobs due to their social class, gender and/or ethnicity (Brown and Hesketh 2004), and that students pay essentially the same tuition in return for different premiums that end up depending on university, subject and social background (Chowdry et al. 2010).

The more established universities retained much of their prestige, their degrees being recognised as a synonym of employability (Power and Whitty 2008; McNally et al. 2009) and therefore attracting large volumes of applications in which underprivileged students are underrepresented and under-approved comparing to equally credentialed, more privileged candidates (Boliver 2013; Chowdry et al. 2010).

The deflation of credentials has rendered students more pessimistic about the demand and flexibility in the job market, devoting more effort to promote and maintain individual employability (Tomlinson 2008) but underprivileged graduates start out at a disadvantage, because attitudes towards the labour market are highly subjective and dependent on individual experience with and exposure to information related to graduate jobs (Tomlinson 2007) – and so it becomes pertinent to examine what capitals exist on said experience and how they play out for employability.

Employment is a relevant outcome for success, for both graduates and their *almae matres*. But in a world in constant change and without borders, employment can be fleeting, and so individuals rely on other aspects of life to feel successful, either related to their job (Arthur et al. 2005), or more personal issues such as life satisfaction and meaningfulness. Additionally, given the changing nature of individuals' needs throughout life, one can expect success to be constructed differently for recent graduates compared to the average population.

Two research questions therefore arise:

1. How do capitals work, alone and together, towards a recent graduate's success?
2. Are wealthier business school graduates more successful, i.e, is there a "rich-parents effect"?

METHODS

This was an abductive study, using mixed methods with semi-structured interviews and online questionnaires targeting recent graduates of business and related fields from UK universities under full employment and 28 years of age. The interview guidelines were based on Bourdieusian capitals but deliberately opening the discussion for individual constructions of success. Seventeen recent graduates of two UK universities were interviewed over Skype with consented video-recording. Upon coding and content analysis of the interviews, a questionnaire was built following peer debriefing and adaptation for the chosen channel (online) and desired statistical analysis (Structural Equation Modelling - SEM). In total, 205 completed observations were used for statistical analysis.

DISCUSSION, RESULTS AND CONCLUSION

Internships (Tomlinson 2017), academic achievement (Caro et al. 2014), access to more and better schools and extra-curricular activities (Brown et al. 2016), and better market knowledge and preparedness (Tomlinson 2008) are all outcomes known to depend at least partially on one or more forms of capital. What this study posits is that capitals also work together to promote success, as perceived by recent graduates, which is composed of: career satisfaction and achievement, comparison to peers in status and money, meaning in life, positive outlook, work life balance and learning opportunities.

The main findings of this study were that:

- capitals explain 64% of the variance in self-perceived success;
- people have different combinations of capitals that they mobilise (deliberately or not) to produce more capitals (example: using social connections to get a job that pays better and enhances social connections further);
- individuals raised with financial comfort exhibit significantly higher levels of success – for all the indicators that make up success –, in what can be deemed a “rich-parents effect”;
- students can be diagnosed on their capitals using the Student Capital and Success scale developed with structural equation modelling, and universities can use those results to optimise the capital set upon graduation and therefore enhance all alumni success.

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