Gender-segregated labour spaces and social capital – does context matter?

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Abstract

Purpose – This research aims to explore the role of social capital and specifically networks in role, and career development for women within two very distinct gender-segregated contexts of the labour market, namely, investment management and human resource management (HRM).

Design/methodology/approach – This research is qualitative in nature, underpinned by an interpretivist philosophical stance. Thematic analysis is used to analyse the findings from 32 in-depth interviews with HR and investment management managers.

Findings – The findings advance our understanding of social capital and its development as a social process, which differs according to labour market contexts. The results indicate divergence among participants regarding how they access networks as well as the perceived role and benefits of networking and social capital accumulation in their career and personal development.

Practical implications – For human resource development (HRD) practitioners, there are implications in relation to the need to tailor development and support structures cognisant of the occupational context. Specifically, the findings of this study indicate the acute need to support network access for those “outsider” women in male-dominated spaces. A need to enhance awareness of the benefits of networks to both organisations and employees across the labour market is warranted. For organisations, networks underlie social capital accumulation, which in turn increases efficiency and generates business solutions. For the employee, networks are an important self-development and career advancement tool. Such connections need to be supported and developed. Within patriarchal spaces particularly, HRD professionals need to provide support to women in extending their networks both within and outside the organisation.

Originality/value – This research makes an essential contribution to the literature by examining the influence of context in the development of social capital within two polarized labour market locations. The findings highlight the difficulties women face when developing social capital in investment management in contrast to the relative ease, which HRM professionals experience. Such findings also bring to light the essential role of HRD professionals as advocates for change in such contexts.

Keywords Human resource management, Career development, Social networks, Management development, Human resource development, Investment management

Paper type Research paper

Introduction

Gender segregation, both vertical and horizontal, remains a persistent feature of the global labour market with many explainers being provided for its existence. In examining the antecedents for its steadfast existence, the role of interpersonal relationships and in particular access to social networks, cannot be overstated (de Janasz and Forret, 2007; Bennett et al., 2010; Mavin et al., 2014; Carr and Kelan, 2016). Using a gender lens, this research seeks to examine the role of social capital and specifically networks in role and career development for women within two
occupationally segregated labour spaces, namely, investment management and human resource management (HRM). Examining these two areas in the labour market provides a new dimension to the existing body of literature concerning the role of context in social capital accumulation. Equally, by using a gender lens and focusing on gendered labour market spaces, this research contributes to redressing the current “gender-blind” literature discourse concerning social capital (Gidengil and O’Neill, 2013, p. 2).

Theoretical background

Defining social capital

Social capital has been defined by Cohen and Prusak (2001, p. 4) as the:

\[ \ldots \text{stock of active connections among individuals: the trust, mutual understanding, and shared values and behaviours that bind the members of human networks and communities and make cooperative action possible.} \]

According to Bourdieu (1986), social capital plays a pivotal role in understanding the inequality of status achievement and power. Nowhere is this more apparent than in the labour market. The workplace environment is an important setting where social capital is a predecessor for career success. In fact, Burt (1992) claimed that social capital can assist in explaining differing levels of success among individuals who are otherwise considered equal. Timberlake (2005) and Gidengil and O’Neill (2013) concurred indicating that social capital remains an essential resource in organisations for knowledge sharing, lowering turnover and decreasing transactions costs. More recently, Fang et al. (2015) and Servaes and Tamayo (2017) concurred highlighting the important role of social networks within the labour market. Through social networks, individuals gain access to information, role models and mentors, establish connections and achieve the esteem and support of peers.

At a basic, albeit important level, networks provide the opportunity for information gathering. Stewart and Rigg (2011) suggested that all network participants have a common purpose of sharing of information from groups or indeed individuals and as such developing their social capital. Williams (2002, p. 118) expanded this perspective, positing that networks provide the opportunity for participants to be:

\[ \ldots \text{at the leading edge of information, having access to new ideas, gossip and happenings in other sectors, professions and organisations, and \ldots \text{the benefit of ‘being in the loop’ for information of all sorts \ldots} \text{impending changes, potential scandals, new needs \ldots}.} \]

This expands the benefits beyond mere information gathering to trend identification and also social aspects, which provides support and ideas for individuals which they bring to their roles and indeed their organisations.

Social capital – the gender effect

It is clear from the literature that networking is a powerful tool in developing social capital and career progression. It is equally well established that when career progression is examined through the lens of gender, divergence exists between men and women. Often men and women enter organisations with similar education, experience and skills, yet the progression rates of women versus men differ significantly with women advancing at a much slower rate (Lyons et al., 2014; Wajcman, 2013). Jayawarna et al. (2015, p. 319) examining entrepreneurship claimed
that women’s career paths and potential are limited, not due to “their biological differences” to men but as a consequence of “the gendered disadvantage which constrains their substantive ability to accrue resources”. The dichotomy in the pace and manner of career progression between the genders is particularly apparent within sectors of the labour market which are male-dominated, especially in senior ranks with social capital presented as a contributing factor for difference (Evans and Diekman, 2009; Gidengil and O’Neill, 2013).

Metz and Tharenou (2001) who examined the role of social and human capital in career advancement within the Australian banking sector indicated that despite the sector being relatively gender-balanced in terms of employee composition, just over 5 per cent of all senior managers were female. Their qualitative findings overwhelmingly point to social capital and in particular lack of access to networks as a barrier to female progression. More recently, Noonan et al. (2017, p. 1) outlined that “the majority of junior staff working in financial services are women, but only one in four of those who reach a senior role is female.” In comparison, Grant Thornton report (2017) claimed that women who hold senior roles in organisations tend to be clustered around HR with their data indicating that this was the most common senior role held by women.

Despite the obvious gendered nature of social capital acquisition, in recent years concern has been raised about the influence of gender being “airbrushed” from the social capital conversation (Bruegel (2005, p. 4). Putnam (2000) along with Westermann et al. (2005) also highlighted issues of gender – blindness in relation to social capital and in particular its contribution to the (re)production of gender discrimination within the labour market. Mindful of these concerns and cognisant that networks are developed and maintained in specific contexts, often to maintain power, this paper addresses this gap in the literature. By considering two very particular labour market spaces, HRM and investment management, insights into the influence, if any, of context in how women access networks and as such, acquire social capital are considered. Also, the beliefs and perceptions amongst women regarding the role of social capital in their working life in the two domains are examined. Within both labour market spaces, participants were in management positions. The participants in HRM, all HR managers, worked in a range of sectors with the majority working in services, such as financial services, hospitality, charities and technology. Within investment management, the participants held a range of management roles across front and back office. Further detail on the participants is set out in Table I.

The role of “context” in social capital development

McPherson et al. (2001, p. 415) represented social capital as a phenomenon where “similarity breeds connection” and networking between like-minded people occur at a higher rate than those who are dissimilar. Within the labour market where contexts and occupations are highly gendered, their networks are in turn homogenous in nature. These networks are often maintained through occupational closure regimes (Weber, 1922) and boundary drawing tactics (Cardona, 2013), which aim to further the collective interest of the dominant group through social capital investment. Within male-dominated fields such as engineering, construction and investment management, occupational closure strategies such as male-only client entertainment or social events inhibit women’s development of social capital.
The boys’ club

The existence of the boys’ club is a widespread phenomenon evident in male spaces of the labour market. Its continuance underpins the maintenance of gender differences in the distribution, nature and mobilisation of social capital. Within these spaces, closure regimes are in place from the outset thus ensuring and maintaining women’s systemic exclusion from the old boys’ network and as such hindering their role and career development (Sang et al., 2014; Lutter, 2015; Wright, 2015). Such segregation is often maintained through institutional barriers and social structures, often referred to as “glass elevators” and “glass walls” (Sabharwal, 2015). These obstacles ensure that women do not have access to information, resources etc. to the same degree as men.
Within the boys’ club environment, a heavy emphasis is placed upon social events and interactions, often outside of working hours as a means of bonding and nurturing connections. As such, women and in particular those women who have dependent children have acute difficulties accessing social capital (Cahusac and Kanji, 2014). Plester (2015) claimed that within the habitus of the boys club, the language and humour used are very often sexualised and such behaviour serves to protect and maintain the proponents of a hyper-masculine culture.

Unlike HRM where a level playing field exists for men and women, investment management has historically been dominated by the old boys’ network. According to McDowell (2010), Jones (1998), Ozbilgin and Woodward (2004), Roth (2006), membership of the old boy’s network is a necessity for career success. In fact, Sealy (2010, p. 5) proposed that “the old boys’ network’ could be said to describe an emphasis on social capital as the ‘merit’ on which individuals are judged, as opposed to their proven ability to perform in a role”.

Given the importance of interpersonal connections and networks in career progression, exclusion of women on the basis of such ascriptive characteristics as gender, regardless of ability is detrimental. Barr (1998) used the notion of “legitimacy” as a reason for these closure regimes. He proposed that within all organisations, dominant homogeneous groups exist that gain “insider” status.

The school tie
A particular issue highlighted by those women in investment management as compared with HRM when accessing networks was the importance of the “school tie” as a basis for network access. This metaphor has traditionally been associated with fee-paying British public schools, usually male only, whereby the graduates of such institutions benefit from an elite network of social and/or business connections. The importance of the school tie has been exemplified by Kennedy and Power (2010, p. 239) in an Irish context. Their study concerning the reproduction of class privilege within the labour market as a consequence of elite schooling highlighted that:

[...] there is the school tie scenario, it’s easier for some people that are in that, there is an expectation, there is the support there, they have gone to a certain school, a certain university, you will find they will probably get into a job, etc. easier.

This is in line with the findings from the UK, which in 2009 saw only 7 per cent of the population attending elite schools, yet this group accounted for 70 per cent of all finance directors (Panel on Fair Access to the Professions, 2009). In 2013, research by Tholen et al. (2013, p. 8) reiterated this with their findings revealing that:

[...] networks provide access to professions and occupations that are hard to access. In particular occupations within the world of finance, law, consultancy, journalism and the civil service (mainly France) are seen to rely on elite institutions to occupy their best positions. Through the medium of networks, the door from elite institution to elite employer is opened.

Due to this closure regime, women are regularly disadvantaged in terms of information, career progression, etc. (Cardona, 2013; Bolton and Muzio, 2007). For those who do manage to access networks, they are likely to be male-dominated or female networks of elite women from a variety of sectors as opposed to investment management specifically. While such initiatives do provide a level of support, it is far from ideal. However, within feminised professions such as HRM, social capital is more
accessible to women and where it is available, does have a positive impact on career outcomes. In particular, where connections to those in more senior positions or outside the organisation are available, networks were seen to reap benefits for women (Gubbins and Garavan, 2016). As such, examination of social capital acquisition must be considered within the occupational context.

Social capital and human resource development
From an organisational perspective, while there are different theories and definitions concerning the role of human resource development (HRD) professionals, the key focus on supporting the organisational goals and the individual’s development of skills and knowledge remains steadfast (Garavan, 1991; Harrison and Kessels, 2004; Hamlin and Stewart, 2011). In fact, in recent literature, Ehlen et al. (2014, p. 54) suggested that:

[...] group leaders and HRD officers target social capital as a condition for knowledge productivity that should be stimulated, not just by planned interventions, but by being there as supporter, coach and mediator.

Whilst Harrison and Kessels (2004, p. 4) similarly recognised the importance of planning learning opportunities, they further contended that HRD planning or learning is not limited to the workplace and includes facilitation of experiences that can be drawn on “in order that organisational progress and individual potential can be enhanced through the competence, adaptability, collaboration and knowledge-creating activity of all who work for the organisation”. This perspective was also presented recently by Bohne et al. (2017, p. 31) who claimed that “networked collaboration should come into effect within places of learning and across different places of learning” and outlined that networking extends where learning can take place. HRD professionals in particular play a significant role in the development of these opportunities for learning and Gubbins and Garavan (2009) identified their role in the development of social capital in organisations through their facilitation of networks that will bring about the sharing of learning and knowledge, and in turn add value to the organisation. A further tenet to the development of social capital and the use of networks to further it is their importance in career development and Storberg (2002, p. 497) extended the role and scope of HRD professionals to further the development of social capital through networks “[...] including space architecture (e.g. how to create community space for social capital), career development (e.g. how to create social career ladders and mentoring programs)”. This recognises not only the value of networks in promoting knowledge sharing but also the key role that HRD professionals can play in career management.

Nakamura and Yorks (2011, p. 224) broadened out the approaches that HRD professionals can use to develop social capital for individuals or indeed groups, and stated:

HRD professionals can target interventions to identify and strengthen links of informational resource chains among disconnected groups, identify influential persons in the network as change agents, and help develop diverse connections between junior and senior executives and across functions.

The identification of key influencers in networks was also emphasised by Hatala (2006) who went further and postulated that HRD can play a role analysing the effectiveness of networks through examining the relationships and structures of these within organisations to ensure an effective flow and transfer of knowledge. This is
particularly relevant in labour spaces that have closure regimes that contribute to the exclusion of women from networks through associated behaviours or the use of inappropriate activities that by their nature effectively exclude women. As suggested by Hatala (2006), analysis of networks can help to identify ineffectiveness. Therefore, HRD professionals can intervene to remedy and improve the communication of knowledge thus contributing to the development of social capital for individuals and the organisation.

Such propositions are reflective of the broader literature concerning HRD and its role in the organisation and in particular the role of HRD professionals in the development and cultivation of social capital through networking. Networking, both formal and informal, facilitates the development of new skills, knowledge and competencies for current and future needs. While the importance of networking and social capital development cannot be understated, it must be acknowledged that the organisational context plays an important role in the ease with which it can be facilitated and embedded within the corporate culture. For HRD professionals, a range of challenges are faced depending on the organisational setting.

**Networks and managers**

In the context of leadership and management development, local networks are highlighted as a key source of social learning which can provide the opportunity for managers to pass on knowledge to each other (Gold et al., 2010). In addition, for a number of professions including human resources and investment management, continuing professional development (CPD) is essential for ongoing development. This often necessitates accessing networks external to their organisation. Such access may be within the individual’s control or through professional institutes who support knowledge sharing amongst their members (Stewart and McGuire, 2012).

As already acknowledged, a range of benefits exists from the use of networks including self-development and career progression. The benefits of networking for managers, in particular, are widely recognised and highlighted among HRD scholars, such as Garavan et al. (2009) and Gold et al. (2010). Despite the widely accepted benefits of networking, when the lens of gender is introduced into the narrative, differences in how men and women access networks, use networks and perceive and experience networks in the development of social capital emerge. Equally, when gender-segregated contexts are considered, differences in how women access and engage with networks emerge significantly.

**Networking and gender**

Having discussed the benefits of social capital and its role in development, the importance of networks as a tool in the development of social capital and how men and women engage differently with them must be considered. Networks are essential in facilitating access to information and connections as well as providing a sense of belonging and support from colleagues in relation to resources, skills and organisational norms and practices (Cohen and Prusak, 2001). According to Burt (1992), men and women advance their careers differently using social capital. Men access networks easily using school or other connections, whereas women access smaller networks with higher levels of constraint. According to Higgins and Kram (2001), men and women form networks differently with women tending to have stronger networks of strong ties as compared with men who have wider more diverse networks of weaker ties. Similarly, Jayawarna et al. (2015, p. 320) indicated that women tend to have strong ties but men tend more towards network ties that bring more prestige and are
more varied. Such differences have implications for women in terms of individual role and career development.

Differences also exist in individuals’ network depending on occupational context as indicated earlier. For those in HRM, access to networks is more open and informal with individuals either forming their own networks or gaining access through other contacts. Often formal networks are formed through professional institutes, such as the Chartered Institute of Personnel and Development (CIPD) and employer groups, such as IBEC[1]. These groups enable participants to see how HR is practised in organisations and see examples of innovation that they can learn from. They also provide access to the wider community of HR professionals and the pertinent topics and challenges facing them. Such groups have been identified as a key source of information for HR professionals, and Ulrich et al. (2012, pp. 104-105) proposed that:

[... ] strong HR professionals recognize that professional organizations are a unique and rich source of ideas and innovations that can be brought into their organizations and either adapted or adopted as is.

Networks are also recognised as a tool in CPD. This is compared with investment management where such networks are not commonplace and gaining access to same is arduous and challenging for women and characterised by obstacles from the outset. Aitchison (1995, p. 30) paralleled the experience of women accessing such networks as akin to gaining access to the “male mafia”, whereas Kanter (1977) argued that the homosocial behaviour prevalent in the sector facilitates boundary drawing by men and allows them “close ranks” and keep women out of the networks. Pryce and Sealy (2013, p. 460) concurred with this perspective. Drawing upon Galunic et al.’s study (2012), their findings revealed that the difficulties women face in accessing social capital within investment management deemed it necessary for them to use “second-order social capital” whereby they borrowed the social capital of others to access individuals and information.

Methodology

This study is underpinned by an interpretivist philosophical stance with a qualitative inductive research approach wherein participants were “given voice” to understand better the role of social capital in two labour spaces, HRM, a traditionally female domain, and investment management, a habitually male environment. At the core of the research is the need for reflexivity both from the perspective of the researcher as well as the participants (Riach, 2009). Such emphasis is essential to recognise the construction of knowledge as a social process. In-depth interviews were selected as the research tool, whereas thematic analysis guided the analysis of data. In-depth interviews allowed participants to explore and reflect on the role of social capital in their development and career progression in two very diverse occupational contexts. The interviews provided an authentic and transparent platform for a “subjective understanding” of the lived experiences of these women (Seidman, 2013, p. 17). Specifically, it allowed for understanding to be gained concerning the role of networking and social capital accumulation and whether context leads to different outcomes for women.

In total, 32 mangers, 21 from HRM (21) and 11 from investment management (11), ranging across a breadth of management roles were selected for interview. They were selected using a snowball sampling technique based upon predefined sampling criteria, which required participants to be working within or have worked within a management role in the past two years. Table I contains a profile of participants.
Thematic analysis, supported by NVivo software, was adopted in this study. This method of enquiry offered a sense-making approach that was theoretically flexible yet analytical and rigorous. It allowed for a deep, yet reflective understanding concerning the role of social capital and networks in role and career development and progression. In particular, it allowed for consideration of whether the gender-segregated nature of the occupational context had any influence on the career outcomes of women. This process of “making meaning” was iterative and reflexive on the part of the researchers, both of whom had each worked in the respective sectors themselves. The data analysis phase required ongoing refinement of the codes and categories, culminating in overarching findings grounded in the data that demonstrated that context does matter (Lincoln and Guba, 1985; Bansal and Corley, 2011).

Findings
The findings indicated that while there were some similarities in both how employees in HRM and investment management accessed networks as well as what employees perceived as the role of networks, significant divergences also emerged. These divergences, for the most part, reflected sectoral norms and behaviours associated with the two different labour market contexts. The emergent themes related to:

- how individuals access networks;
- the social scene; and
- the influence of social capital in role and career development in the two sectors.

Network access
Within HRM, recognition of the importance of network access and specifically external networks was highlighted. Participants were aware that internal-only networks would not suffice in developing them within a professional HR capacity and external networks played a pivotal role in dealing with difficult and/or emergent HR issues:

[...] it was great to meet other HR managers in xxxx and see the challenges they were facing [...] so I’ve been able to learn from other people as to the challenges that they face and that how they deal with things [...] (Tanya).

Within HRM, access to networks was considered to be less difficult for women and more organic in nature. Multiple sources of networks were available in HRM as compared with investment management. These included professional seminars and events and prior colleagues and friends:

Most of my friends would be HR managers and you know even from — — I’m still very friendly with my line manager, — — [...] we are all on an email list so it’s just a matter of you know what do you do about this or have we ever come across this or do you have a policy on this and you know so that’s quite helpful as well (Orla).

The flexibility of the networks was also emphasised with participants emphasising that they could just pick up the phone and call someone rather than having to wait for a formal event or meeting:

I’ll be picking up the phone and giving one of them a call and saying ‘have you had to deal with this before’ or ‘what are you doing with this’, and they’ll do the same with me [...] (Liz).
Within investment management, the importance of networking in social capital acquisition was also recognised. However, the inherent difficulties in gaining access to networks as a consequence of cultural context dominated the narrative of participants. All participants recognised the existence of the old boys’ network as “a cultural thing that has remained within the industry for years [...] a legacy system” (Caroline).

Many women indicated that entry to the necessary networks was exceptionally difficult due to the inherent culture of the sector and the notion that women simply do not fit in. For many, there was a feeling that subtle and ongoing discrimination was embedded within the sector and this coupled with the male-streamed organisational structures, and practices meant women would be considered the “outsider”:

The financial industry is very much a man’s space [...] it’s a fact that the important places are more or less for men - they create the connections - if you are ‘well in’ you get the job - if you are a man you get the job - simple as (Rosa).

Within HRM, no such findings were evident; instead the importance of networks and social capital in terms of understanding the evolution of HRM and indeed the role of HR managers within the broader community of practice was cited:

I think that I have influences external to the company [...] my idea of what I thought HR is or should be or where I want to see myself in HR, that’s something that will influence me [...] but that’s where my benchmark is [...] (Tanya).

I think what is really important there is that, as HR Managers, we are not just thinking well based on these objectives, what does the business think it needs, we need to be also considering the longer term objectives for the business we need to be looking externally [...] so something like the CIPD evenings, networking, be that on LinkedIn, or going to conferences (Maureen).

The social scene

Within both professions, social events as a method of accessing social capital emerged as important; however, differences existed in the type of events. These divergences were once again reflective of the contrasting cultural contexts of the two work environments. Within HRM, social events were open to all and provided a collaborative space and opportunity to share information and problems with confidentiality and trust key concerns. In investment management, social events were highly gendered with a key concern being the maintenance of male privilege and dominance of information and power:

For a woman it’s difficult because a lot of deals are done in a social environment. I mean there would be boys going to the football and that kind of stuff (Sandra).

Participants in investment management highlighted the difficulties for women in accessing networks as a consequence of the cultural acceptance and acquiescence of male norms. In particular, Patricia and June highlighted the use of sport as a means to exclude women from vital resources and information:

The golfing trips [...] neither of us [Patricia and June] could play golf, so we started trying to do classes because we figured, well, obviously loads of stuff happens on the golf course and if we want to access it this is the way (June).
Some participants noted that the “school tie”, often underpinned by elite sports, provided an additional platform to highlight the difference between men and women and ensure the safeguarding of the patriarchal sectoral structures:

In Ireland a lot of the guys would have gone to school together or played rugby together [...] it [boys club mentality] is definitely still there (Martha).

The social scene beyond sport within investment management was seen to be sexist in nature and dominated by homosocial behaviours, such as outings to strip clubs and participation in sexist language and behaviour in the workplace.

The major thing you are up against is networking and the culture in investment banks to go to strip clubs—that’s a major problem (Aine).

Within HRM, no such concerns were raised. Instead social events, often as part of network evenings through professional institutes, were gender neutral and seen as a positive and useful mechanism for building social capital:

Yes, I would have a number of people that I went to college with that I would still be very close with and would network with quite regularly so we and even from the CPD side, you know from the CIPD seminars (Amy).

Social capital and career development
The value of networks as a source for building social capital was recognised by participants in both contexts. In investment management, the importance of networks in accessing clients and being privy to investment opportunities was cited, whereas in HRM, networks provided opportunities for ongoing professional development:

The whole sharing of information and sharing of knowledge, sharing templates and that, just makes everything so much easier than starting from scratch. Sharing experience [...] that thing is critical (Rebecca).

[...] you can sort of get ingrained in ‘this is what we’re doing’ and it can get a bit stale I suppose and it’s good to get out there and see that there are different approaches to this and there may be a more scientific approach to something (Evelyn).

I have a friend who is a HR director, and I would meet her quite a lot, and I value her opinion and her guidance a huge amount [...] Then I have a group, you know yourself you would have a group you’ve gone to college with and they’re all at varying stages in their careers, and we’d share a lot about we are doing [...] (Aoife).

This was particularly relevant for HR managers in stand-alone positions in HR or the most senior HR professional in the organisation. Practical advice regarding potential pitfalls or errors could be gleaned from the advice of network participants that is not available in-house. Such advice was considered valuable from both an individual and organisational perspective and was particularly beneficial for organisations aiming to increase efficiencies, practices and procedures:

Yes, I think they’re invaluable, they’re absolutely invaluable, and again it’s that practical application, it’s all very well knowing how to do something but avoiding the pitfalls that someone else has already fallen into (Ciara).

[...] you do miss having HR colleagues to bounce things off and so a lot of, my substitute for that is the reading or the people in the network I talked about or former colleagues that have moved onto other organisations [...] (Deirdre).
Within HRM, networking was seen by some to be far more beneficial than formal courses or training in terms of upskilling:

I find the networking nearly better than some of the courses or things I attend (Mandy).

[...] formal training and networking [...] I’ve learnt probably more from the networking that I did and still do as a result of formal training (Christina).

Within investment management, the information acquisition function of networks was seen as a vital component of career progression rather than professional development. Debra, talking about her own career trajectory noted that to progress, “you need to become part of the network”. The key focus in this context was upon fitting in and knowing the right people as opposed to what you know. In fact, participants indicated resistance to using networks as a platform to obtain role-specific advice, unlike in HRM. This is reflective of the performance-driven context wherein asking for advice was considered by participants to reflect poorly on their personal ability, a trait simply not acceptable within this patriarchal space. Access to networks was instead seen as a way to connect with the right people and gain information about promotion opportunities, lucrative deals or investment possibilities. Such information was seen to be firmly within the network structures that were considered male domains. For women to access those, a kaleidoscope of barriers existed:

Men take an awful lot of things off-site [...] at meetings decisions have actually been made in the background before you went into a meeting at all [...] the boys’ club, they’ll have gone for a pint or done something (Pamela).

We [women] were so much in the minority - we are not in the club, and we lose out because of it (Allanah).

Discussion and conclusions
This study purposefully used a gendered lens to examine the role of context in social capital accumulation and this is a unique feature of the work. By using a gendered analysis of two polarised labour market spaces, attention is brought to how social capital distribution differs across contexts for women as well as how it is used depending on the occupation under study. This research highlights the inequalities that men and women face in accessing social capital as well as the versatility of networks as a pathway to developing social capital in two significantly different labour contexts. While managers in both contexts regarded the use of networks as beneficial, the focus of their use differed as did their access of same. For investment management managers, networks were a prominent feature in career progression. This is in line with the findings of McDowell (2010), Jones (1998), Ozbulgin and Woodward (2004), Roth (2006), Sealy (2010) and Pryce and Sealy (2013). For HR managers, the focus was upon the development of the broader aspects of social capital, including knowledge development, competence and the identification of potential pitfalls. This fits with Gubbins and Garavan’s (2005, p. 189) position regarding the importance of social capital as encompassing both these elements, i.e. career success and job performance.
Access to networks

The findings from this study have important implications regarding the influence of context on network access and furthermore the interaction between context, gender and access. Significant divergences in the manner in which employees in HRM and investment management accessed networks emerged from the findings. The HR managers gained access to networks with relative ease and did not experience the potential blocks of the “old boys’ network”, which were manifested in investment management. This finding is significant and points to the need for HRM professionals based in male-dominated spaces work towards addressing the inherent homosocial environments and support women in accessing relevant information and resources needed for career development and progression.

Further difference was evidenced whereby networks in investment management were predominately internal networks within the firm, whereas in HR, there was focus upon external networks which individuals developed themselves through informal friends, previous colleagues or college friends working in the HR field. The context of their roles and challenges inherent in them clearly influenced the potential sources of social capital for them, which necessitated them seeking out external networks to that end. For HR managers, formal external networks, which they gained access through membership of professional institutes or on-line groups such as forums on LinkedIn, were used. HR managers were not limited to the use of a single network but developed a number of them. In line with Nahapiet and Ghoshal’s finding (1998, p. 252), such diversity in the range of contacts enables more progress in gaining a wider range of knowledge from differing sources. Indeed, they outlined, “the fundamental proposition of social capital theory is that network ties provide access to resources”.

Within investment management, the “who you know” influenced progression and success significantly. Investment management employees saw membership of networks as essential in the development of social capital, which led to greater visibility and perceived congruency with the organisation, all of which underpinned career progression and success. This is in line with the findings of Pryce and Sealy (2013) as well as Nahapiet and Ghoshal (1998, p. 252) who argue that the core theme of social capital constitutes a valuable source of information benefits (i.e. “who you know” affects “what you know”).

The “social” in social capital

This study’s findings expand understanding of the process of social capital development and its importance not only for ongoing role development but also for career development and advancement. This in turn advances our knowledge of the different perspectives and significance of gender and the contexts in which networks are used to develop social capital and also how men and women access and engage differently with them. Differences between the professions in relation to the configuration of the networks and specifically concerning the social platforms used emerged. HR managers acknowledged the role of attendance at professional social events as part of networking evenings. Equally, they considered meetings with previous colleagues or friends working in HR as a social platform for networking. Ehlen et al. (2014, p. 71) outlined that “social” is the “capital” and the use of inter-organisational connections is particularly advantageous in developing the abilities of individuals. The HR managers had access to networks compiled of participants from a range of organisations, and they were not gender specific. The level of change they experience in their role is a significant influence and pushes them to seek more flexible approaches to their ongoing development for the role, career and the
networks, whilst beneficial from a work point of view also had social aspects. This is reflective of the findings from Brooke et al. (2017, p. 144) in which they identified that factors such as social support, pleasure from being of use to others and trust had an impact on the behaviours related to the sharing of knowledge.

The findings from investment management were in stark contrast with access to networks for women difficult, and usually facilitated by connections, often underpinned by sport or the school tie (Palmer, 2000). For women, the issue of accessing networks within the sector was especially challenging, and often it was impossible for women to break down the barriers. The culture of the sector facilitated such blocks for women. This was evidenced by Özbilgin and Woodward (2004), Roth (2006) and Pryce and Sealy (2013). The traditional boys’ club mentality and associated homosocial behaviour were seen as a mechanism to keep women out of front office roles. Homosocial behaviour had various forms, including client entertainment at strip clubs and all-male sporting events where “the deals were done on the golf course”. Women were seen as the “wrong fit” for front office high earning investment management roles and treated as “outsiders”. This echoes with Bourdieu’s (1986, 2001) theory that social capital serves to preserve the privilege of men within male-dominated sectors.

Study contribution. Whilst much of the literature in this area extolls the benefits of social capital for organisations and the use of networks as a development tool for same, the findings from this study extend the understanding in this area through highlighting the challenges that individuals in different labour spaces face and how networks can be used to further learning. Equally, this research highlights how inappropriate approaches can lead to blocks in knowledge sharing, exclusion of individuals or hamper learning and career advancement. This accentuates the role HRD professionals can play in developing and evaluating how effective the networks are in the organisation to ensure the development of social capital as suggested by Hatala (2006).

By using a gender lens, this research affords us a different view into the use of networks and the challenges associated with them. It contributes to our understanding of the use of networks to develop social capital and identifies that they are neither uniform in their application nor in how men and women engage with them, thus bringing a new aspect to research on social capital. Whilst networks are used for the development of social capital, the findings herein indicate a wider perspective.

Practical implications for human resource development. This paper makes an essential contribution to the existing body of knowledge regarding the importance of context for women when building social capital. Given the gendered nature of both HRM and investment management, it is clear that women acquire and use social capital differently depending on situational factors. As such, HRD professionals need to tailor learning and development tools to meet the needs of women mindful of the underlying sectoral culture and norms. This is in line with the findings of Sheehan et al. (2014, p. 12) who indicated that the role of a HRD practitioner “must be harnessed to ensure […] high quality and appropriate coaching and mentoring and that managers are directed to suitable informal networks”.

Within investment management, HRD professionals have a role in developing and supervising HR policies and practices, which highlight and address the embedded hegemony and patriarchal norms, which underlie the sectoral culture. For example, policies stating that all client entertainment should be gender neutral as opposed to dominated by male-orientated activities are important for women in male spaces. Equally, providing training to senior staff regarding unconscious bias as well as transparency in recruitment
and progression processes, thereby sending a signal to women of the “proof of possibility” is essential.

In supporting women navigating the old boys’ club and circumventing closure regimes, HRD professionals have a pivotal role in ensuring women have equal access to key individuals who may hold valuable resources (Gubbins and Garavan, 2005). Furthermore, they have a role in supporting the broadening of networks, both internal and external. Further analysis of networks particularly internal ones can be used to ensure a level playing field that is equally accessing and effective in the communication of knowledge.

The increasing emergence of technology as a platform for enhancing communication through social media also provides a potentially fruitful opportunity to increase the range of networks that can be accessed not just locally but also internationally, thus exposing individuals to the prospect of developing wider global knowledge and new initiatives in their fields. Such access benefits the organisation by encouraging new thinking and facilitating managers to update themselves about trends and also to identify key challenges that the organisation may face. Networks provide an autonomous route for self-development, career advancement and a cost-effective approach to learning for organisations.

The extending of networks can be facilitated in part through the resourcing of networks through professional bodies such as the CIPD, Society for Human Resource Management or employer groups like IBEC. This can be in the form of paid membership and time to attend networking meetings and conferences where available. Within investment management, while there are fewer formal organisations in place, sponsorship of membership of the Chartered Financial Analyst (CFA) institute would assist women in the development of social capital. Similarly, providing female managers with access and support to connect with, and participate in, initiatives such as the Irish 30 per cent club has particular relevance within the financial service sector.

For HRD specialists themselves supporting network access has a direct impact on organisational performance, a fact that should be highlighted within performance driven spaces such as investment management. Designers of effective learning interventions targeting managers’ development can, in turn, help the organisation manage, measure and achieve strategic goals.

From a practical perspective, this study has implications for the development of managers and also the management of managers in multi-disciplinary contexts. It critically questions the inclusive nature of networks as a tool to develop social capital in different labour spaces and challenges HRD professionals to encompass them as a key development tool for managers. Whilst informal networks may organically emerge in organisations, it posits that the development of networks should be in the remit of HRD professionals to manage. This is not without its disparagements as unconscious bias can be endemic in informal networks resulting in the exclusion of individuals, whereas formal networks may not always have “buy in” from senior teams generating key challenges for HRD to face.

There are further implications for HRD professionals to widen its sphere to encompass development tools that are more fluid and can reflect the changing nature of manager roles. This opens up the discussion on the use of networks as an instrument with the potential to satisfy these challenges and for their inclusion as part of development plans for managers.

**Research implications, limitations and future research.** While this study is the first of its kind in an Irish context, Ireland is not unique, and as such, the findings have relevance
internationally. The research provides a useful critique concerning networks and their importance in career development and progression in two very different employment domains. It establishes that context does matter in gender-segregated labour spaces and that networks contribute to the successful development of social capital in significantly different sectors albeit differently.

There are limitations to this study. While culture is a pertinent aspect of different roles and sectors and evidently has influence in accessing networks, there is scope to develop further beyond this work. Two labour spaces were explored herein based on their polarisation in terms of gender distribution. This provided an essential starting point regarding the role of context for women in social capital development. However, it is vital that future research concerning social capital acquisition and networking considers the importance of both context and workplace culture. Future research examining additional sectors beyond those studied herein is essential for developing knowledge regarding how HRD professionals can support women in their social capital development. For example, there is a need to consider nonwhite-collar professions to gain understanding of the role and function of formal and informal mentoring and how social capital is acquired in these workplace cultures. It is also important that future research consider the influence of race and ethnicity alongside gender in social capital research. Such factors may affect the type and degree of support experienced by mentees and as such should be reflected upon by HRD professionals. Such research directions increase our understanding of how social capital is acquired and its role and function within specific spaces. Furthermore, such research would allow the role of power and politics within organisations to be more comprehensively examined given their influence in network formation and access. By gaining knowledge of these issues, HRD professionals as well as organisations can better understand how to support employees and as a consequence gain long-term benefits for the organisation. From a methodological perspective, this study used a qualitative interview-based approach. The use of a single methodological approach is not without its limitations and the use of other methods could also be undertaken in further research.

Notes
1. IBEC “IBEC is the national umbrella organisation for business and employers in Ireland”, available at: www.ibec.ie/IBEC/IBEC.nsf/vPages/About_Us~ibec’s-structure?OpenDocument
2. Pseudonyms are used for confidentiality purposes within the findings and company names redacted.

References


Further reading

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