

# **A Practical Guide to Social Capital**

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**Broadli Inc. / Above and Beyond KM**

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**New**

# Agenda

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- Definitions of capital**
- Uncovering social capital**
- Putting social capital to work**

# What is this?

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- **providing news about international developments in knowledge organization**
- **fostering networks and relationships between practitioners, researchers and technology providers in the field of knowledge organization**
- **organizing and supporting meetings, networking events, workshops, conferences and seminars on knowledge organization topics**
- **participating in, and supporting research in the field of knowledge organization**
- **participating in, and supporting, the international and regional activities of ISKO**

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# **Fostering networks & relationships**

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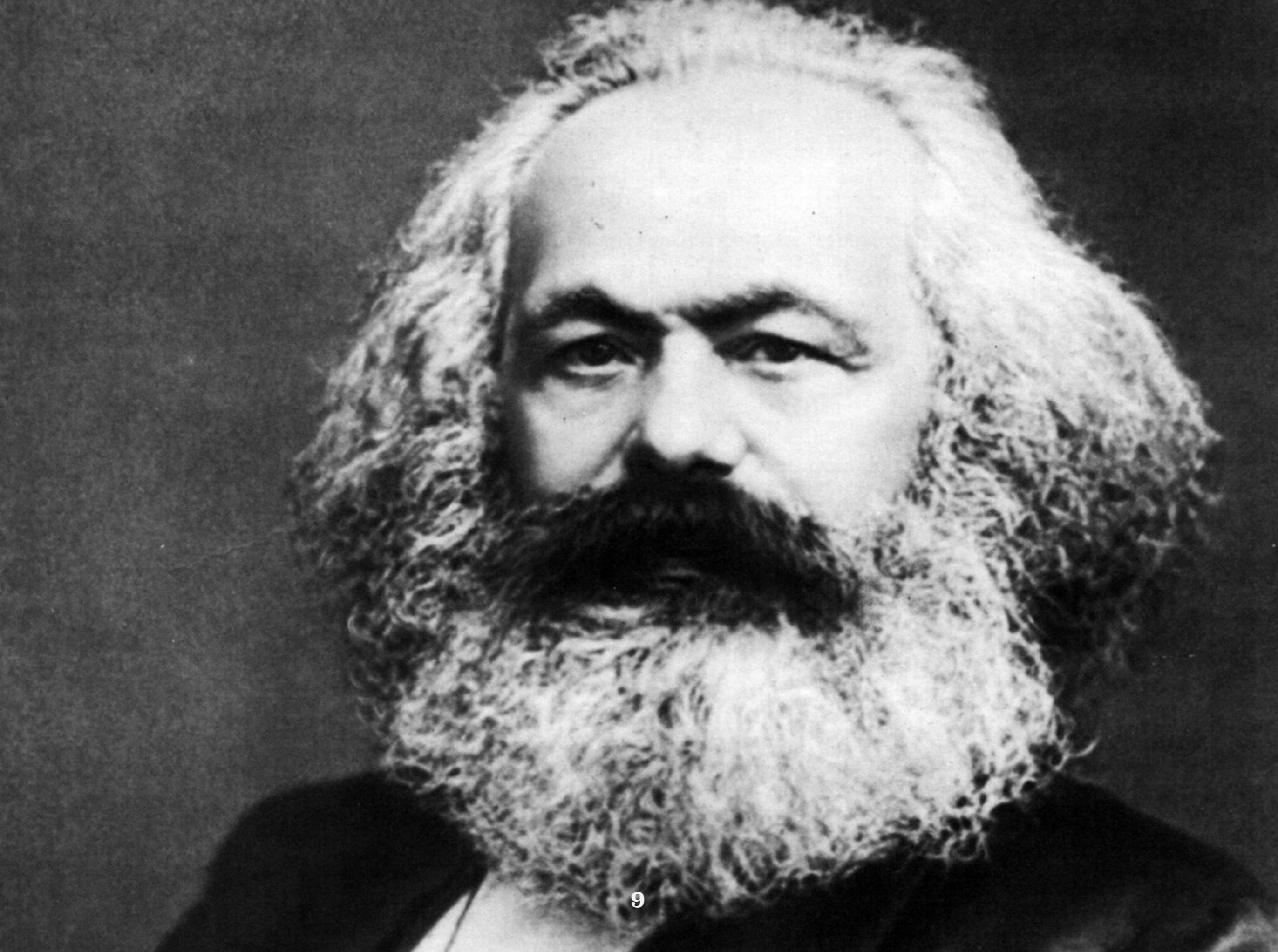
- between practitioners, researchers & technology providers in the field of knowledge organization**
- between each of you and the constituents you serve**
- between each of you and the people you seek to influence**

# **Fostering networks & relationships**

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- on behalf of the organizational goals you seek to achieve**
- on behalf of your personal goals**
- to have a richer and more fulfilling life**

# What is Capital?



**“Capital is money, capital is commodities.... By virtue of it being value, it has acquired the occult ability to add value to itself. It brings forth living offspring, or, at the least, lays golden eggs.”**

**–Karl Marx**

**“Capital is dead labor, which,  
vampire-like, lives only by  
sucking living labor, and lives the  
more, the more labor it sucks.**

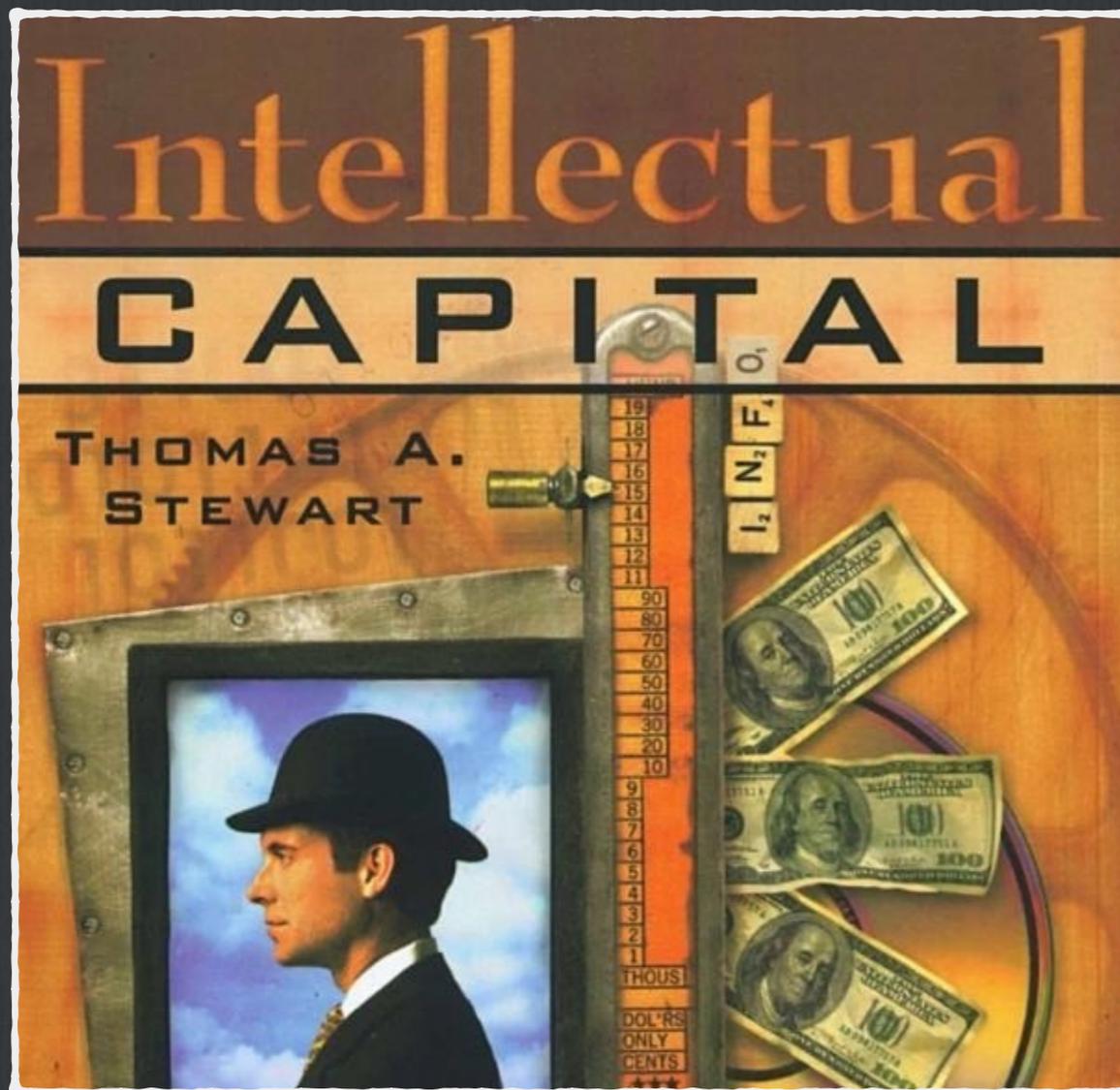
**–Karl Marx**

# **DEFINITION OF CAPITAL**

- 1. Financial assets or the financial value of assets, such as cash.**
- 2. The factories, machinery and equipment owned by a business and used in production.**

**–Investopedia**

# Intellectual Capital



“Intellectual Capital is packaged useful knowledge.”

Skandia/CIBC model:

- Human capital
- Structural capital
- Customer capital

# Social Capital

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Opportunities & Ethical Duties



University  
of Michigan  
Business

School Management Series

INNOVATIVE SOLUTIONS TO THE  
PRESSING PROBLEMS OF BUSINESS

Wayne Baker

## Achieving Success Through Social Capital

Tapping the Hidden  
Resources in  
Your Personal and  
Business Networks

# **Social CAPITAL is Productive**

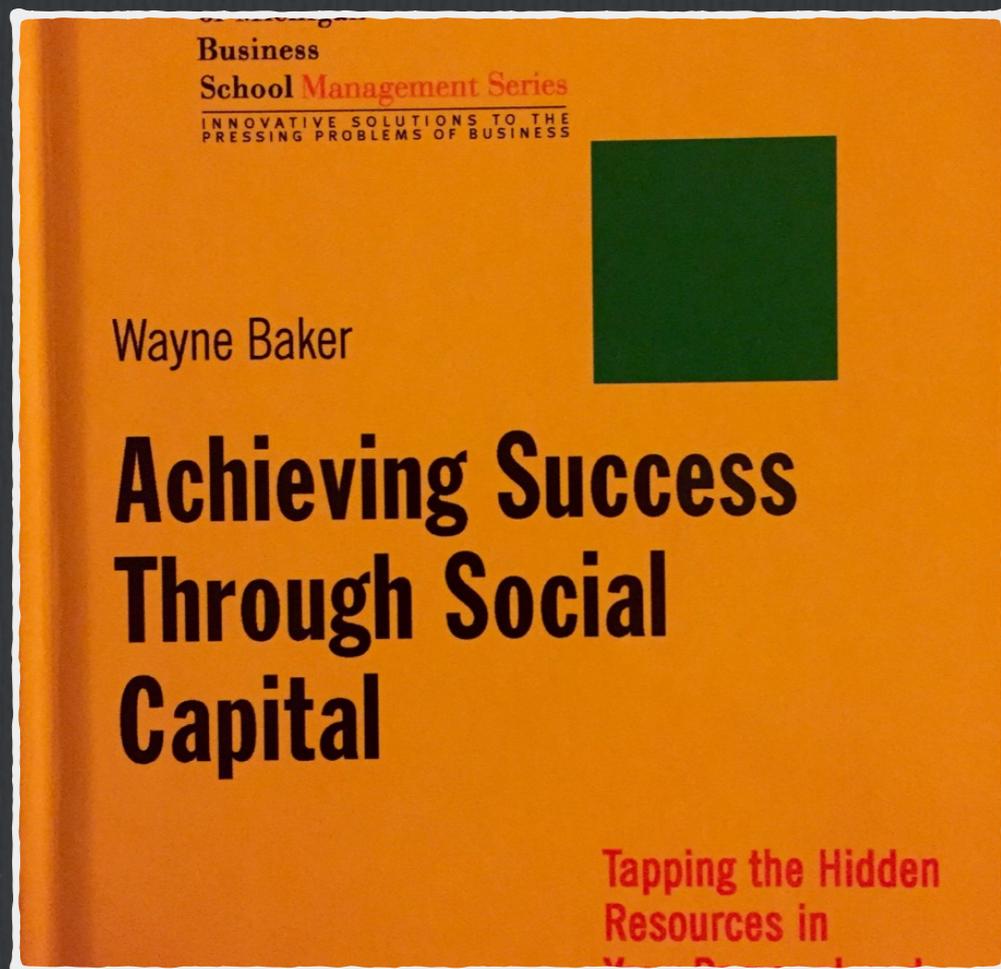
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**“It enables us to create value, get things done, achieve our goals, fulfill our missions in life, and make our contributions to the world.”**

**Wayne Baker**

# Social Capital

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“‘Social capital’ refers to the **resources** available in and through personal and business networks.”

# Social Capital Resources

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information **ideas** leads **business**  
**opportunities** financial capital  
**power and influence** emotional  
support **goodwill** trust **cooperation**

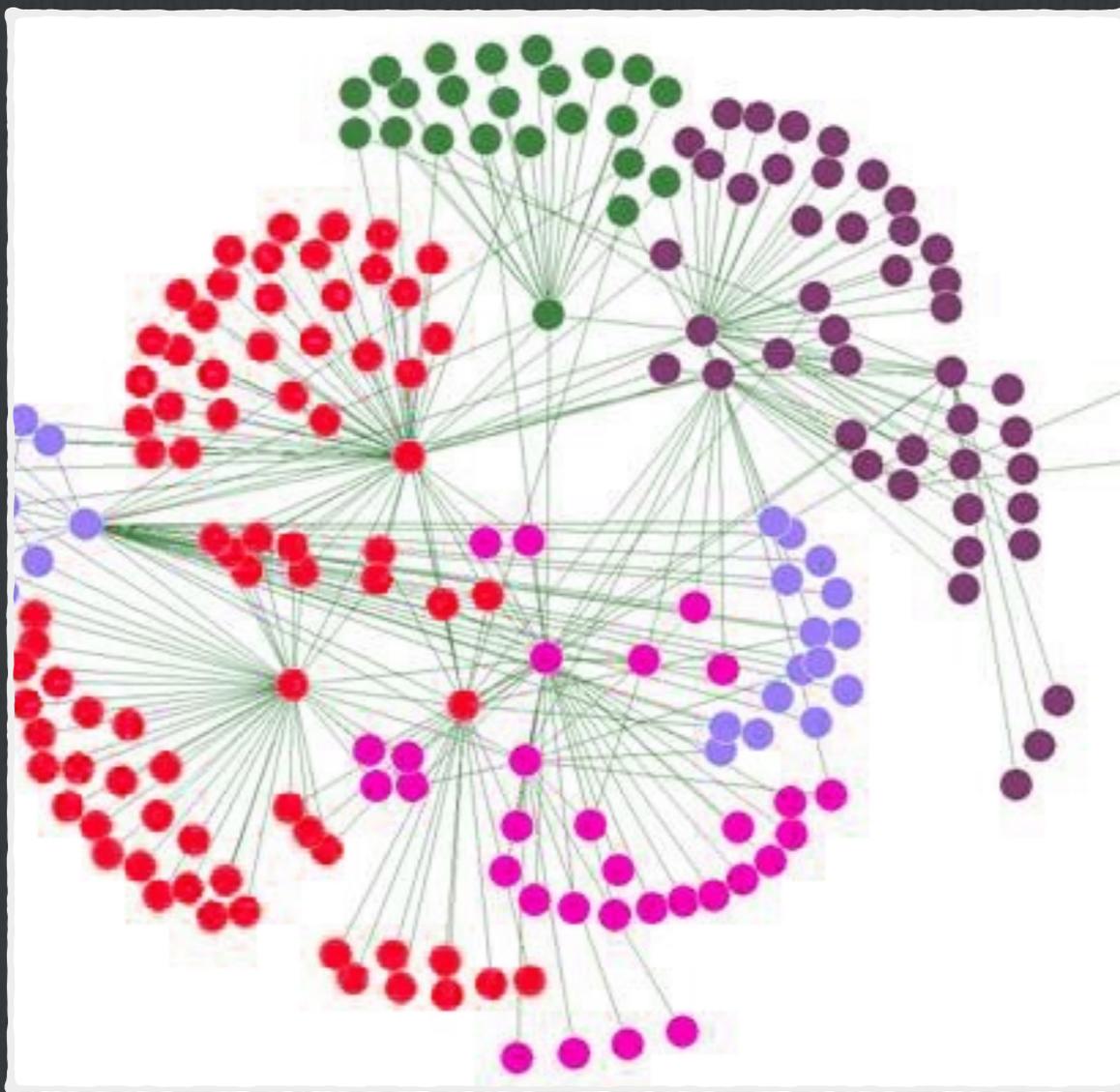
# What do you need today?

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information **ideas** leads **business**  
**opportunities** financial capital  
**power and influence** emotional  
support **goodwill** trust **cooperation**

# Access to Social Capital

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Access to social capital depends on **who you know:**

the size, quality and diversity of your personal and business networks

**AND who you don't know:**

Your network's networks

# The Case for Networks

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- Most people find jobs through personal contacts
- Structural holes in a network provide opportunities for the “bridge” to create value
- 75% of start-ups and new businesses get financing through informal networks
- 70% of learning occurs via informal interactions
- Word-of-mouth campaigns via social networks sell products

# Networks and Health

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- People with good networks**
  - enjoy better mental and physical health**
  - recover faster from illness**
  - live longer**
  
- A diverse network helps you resist the common cold**

**Is there a catch?**

**“If we create networks with the sole intention of GETTING something, we won’t succeed. We can’t PURSUE the benefits of networks; the benefits ENSUE from investments in meaningful activities and relationships..”**

**–Wayne Baker**

**“In practice, ‘using’ social capital means putting our networks into action and service for others.”**

**–Wayne Baker**

# Give & Take

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Doing well by doing good

A REVOLUTIONARY APPROACH  
TO **SUCCESS**



**ADAM GRANT**

# Taker, Matcher or Giver?

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- Taker**

- help others only when there is a clear personal benefit**

- Matcher**

- help others primarily when there is reasonable expectation of short-term reciprocity**

- Giver**

- Enjoy helping**
- Prefer giving to receiving**

# Optimal Giver

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- Default style is giving**
- Sincerity screening = screen out the takers**
  - agreeableness trap**
  - empathy trap — emotions vs thoughts**
- Move from a single, rigid style to a flexible, responsive style**

# Optimal Giver

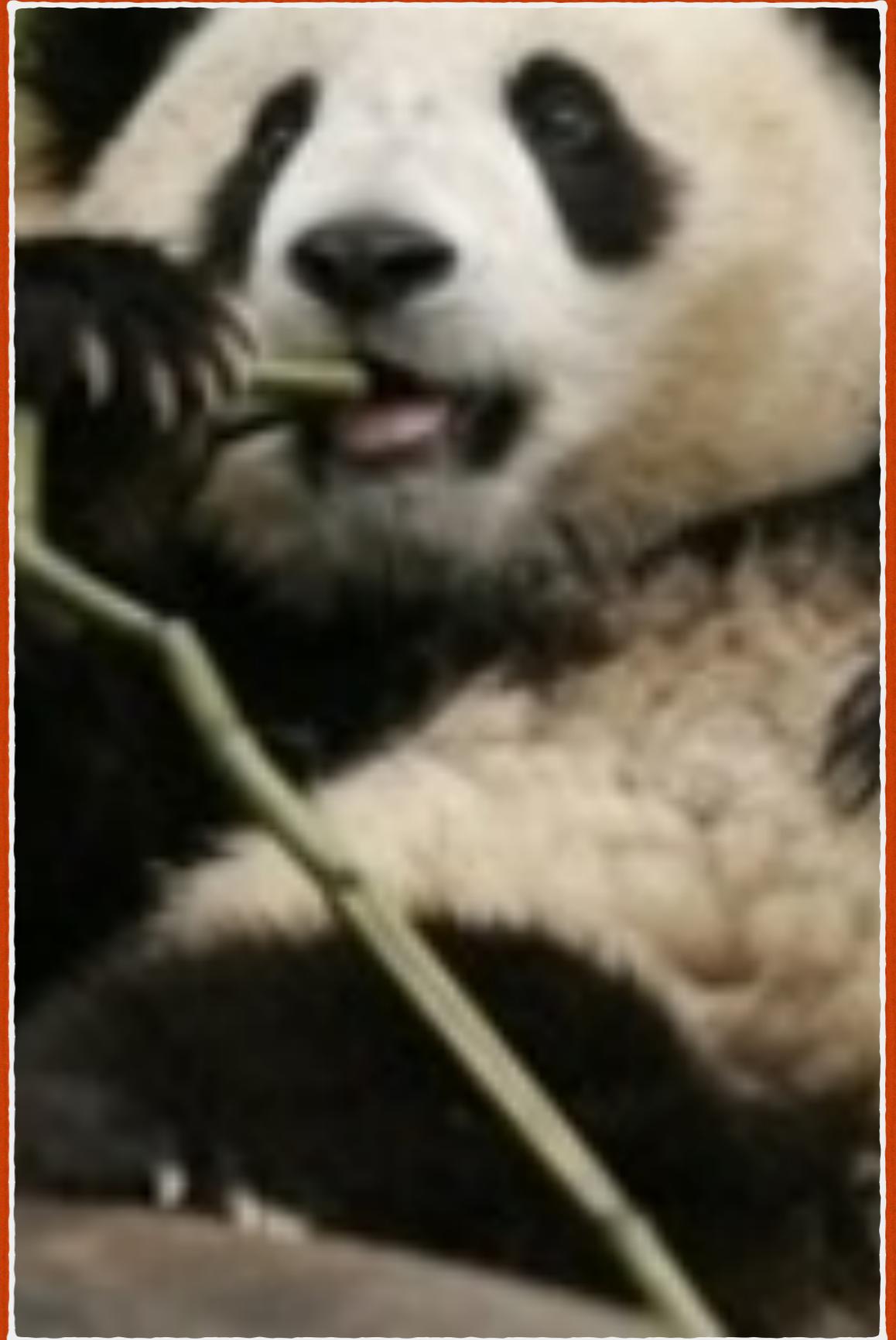
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- Generous tit for tat**
  - 2/3 matchers when dealing with takers**
  - 1/3 giver**
- Balance your interests and your counterpart's interests**
- Look for win-win solutions, not zero-sum**

# Adam Rifkin

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Co-founder of Panda Whale



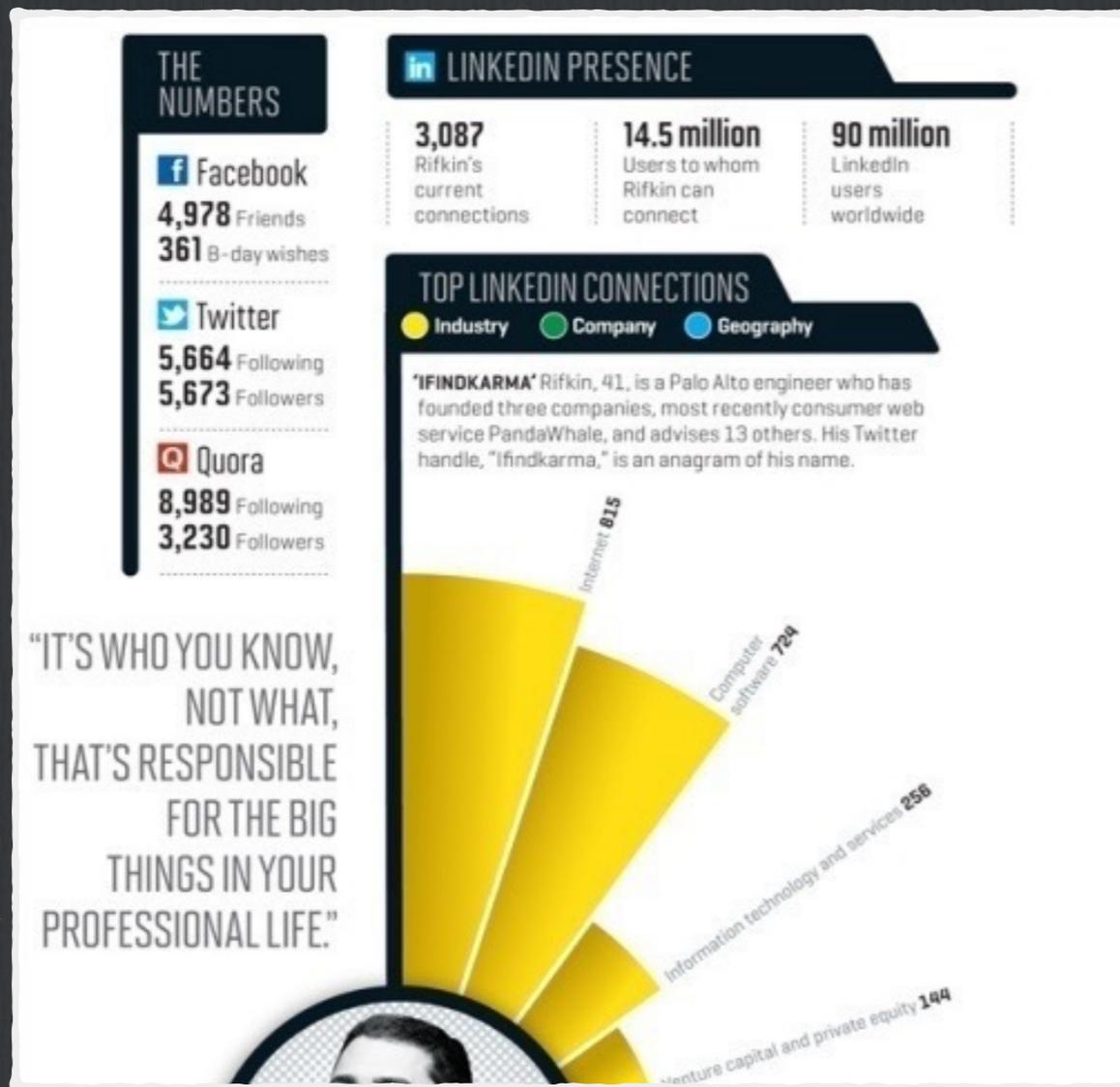
# Adam Rifkin



Once upon a time, there was a man who looked like a giant panda.

His name was Adam, but his friends called him "Panda". He had more friends than any other panda on the whole Internet -- science proved it!

# Most effectively connected



- Fortune's top lists
- Effectively connected

**“What if I just took a couple minutes every day to try to help someone in a way that is a small commitment to me, but could be of large benefit to them?”**

**–Adam Rifkin**

**“Even if you have no time, you can  
make time for five minutes.”**

**–Adam Rifkin**

# Five-minute favor

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- Not every act of giving needs to be time consuming or costly**
- Share your expertise or connections in small chunks of time**
- Actively look for daily opportunities to leverage just a few minutes of your time to help others in meaningful ways**
- Create a pay-it-forward norm: request return favors on behalf of others NOT yourself**

**“It doesn’t cost you much, but it  
can make a big difference in  
somebody’s life.”**

**–Adam Rifkin**

# **Five-minute favor in practice**

# Managing your Network

**“The ethics of social capital  
require that we all recognize our  
moral duty to consciously manage  
relationships.”**

**–Wayne Baker**

# Managing your network

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- Connect with someone professionally every day.**
- Foster deeper relationships so you can make better introductions**
- Support people who share your values**
- Prioritize the people you'd most like to be influenced by and interact with them regularly**
  - Invest in 5-10 relationships, then reevaluate quarterly. “Are you happy with the way they’re influencing you. If so, find another person who belongs in that group and invest in that relationship. (If not, change the way you’re spending your time!)”**
- Rekindle valuable dormant ties**

# Managing your network

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- Improve the quality of 1-3 of your best connections. Every single day.**
- Since networks add value by getting bigger, add new connections deliberately.**
- Since networks add value by being used more, interact every day.**
- Since networks add value by being fault tolerant, learn from experience — weed your garden.**

**“The great paradox is that by contributing to others, you are helped in return, often far in excess of what anyone would expect or predict.”**

**–Wayne Baker**

**“BUT the minute you start giving  
with the expectation of a return  
favor, the magic stops.”**

**–V. Mary Abraham**

**“Generosity is luck going in the opposite direction, away from you. If you’re generous to someone... you are in effect making him lucky...It is like inviting yourself into a community of good fortune.”**

**–Twyla Tharp**

**“I Find Karma!”**

**-?**

**“I Find Karma!”**

**Adam Rifkin**

# **Five-minute favor in practice — Part 2**

**Thank You!**

# Photo Credits

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- Social Network: [http://en.wikipedia.org/wiki/Social\\_network](http://en.wikipedia.org/wiki/Social_network)
- Adam Rifkin: <http://pandawhale.com/ifindkarma>