

The components of career capital for knowledge workers in the global economy

Mandy Lamb

**A research report submitted to the Gordon Institute of Business Science,
University of Pretoria, in partial fulfillment of the requirements for the
degree of Master of Business Administration**

14 November 2007

ABSTRACT

The need for this research stemmed from the fact that in today's new world of work, organisations and markets are demanding new skill sets, innovative approaches to delivery and increasingly higher performance levels. The impacts of globalisation, technology and the demand for knowledge have brought a new era in economies and organisations, resulting in new career realities. The purpose and direction of a knowledge worker's career is no longer confined to a single employer boundary. Therein lies the opportunity for individuals to understand, manage and leverage this dynamic context for career progression and growth through the accumulation and implementation of relevant and valued career capital.

This research investigated the components of career capital, the process of formation, differentiating features and their interrelationship for knowledge workers. A conceptual *de jure* model of career capital (Figure 6) was created from the concepts extracted from the literature review. This model was intentionally utilised as a discussion framework in the qualitative in-depth interview stage conducted with 18 respondents across the knowledge workers, human resource practitioners and recruitment specialist samples. The outcome allowed for the validation and enhancement of the *de jure* model.

The *de facto* model of career capital (Figure 8) emerged from the research findings and was found to represent an integrated view of the components of career capital that are recognised in the new economy, thereby validating the literature review and contributing new insight. The outcome of this research could facilitate knowledge workers in enhancing their career capital stature in the market, making them more competitive and valued as employees. In addition, the research could provide an insightful platform for management in overseeing the new breed of workers in knowledge-based economy.

DECLARATION

I declare that this research project is my own, unaided work. It is submitted in partial fulfillment of the requirements of the degree of Master of Business Administration for the Gordon Institute of Business Science, University of Pretoria. It has not been submitted before for any degree or examination in any other university.

.....

Date: 14 November 2007

Mandy Lamb

ACKNOWLEDGEMENTS

The research experience involved in delivering this study was both engaging and enjoyable. It certainly met my personal objectives in terms of understanding what career capital in today's new world of work encompasses and where current perceptions of value lie in terms of career progression and performance. The end result of this study would however never have been achieved without the encouragement and support from my family, friends, colleagues and the highly qualified and experienced respondents who willingly gave of their time to participate in my research. I thank all of you for your patience and enthusiasm around my chosen topic and for your positive energy and contributions.

To my research supervisor Margie Sutherland, your support and guidance in this process were complimentary to my personal working style and approach. Your insightful, structured and goal-driven approach in supporting me to achieve this report is most appreciated. Thank you for assisting and motivating me in getting to this point in my studies. It was great to work with you.

Jason, you are my pillar. Your willingness to sacrifice and compromise in the last two years does not go unnoticed or unappreciated. I could never have achieved this without your support, patience and excitement to see the end result of this research. Thank you a million times over. This is for us.

TABLE OF CONTENTS

ABSTRACT	I
DECLARATION	II
ACKNOWLEDGEMENTS	III
TABLE OF CONTENTS	IV
LIST OF TABLES	VIII
LIST OF FIGURES	IX
 CHAPTER 1: INTRODUCTION TO RESEARCH PROBLEM	 1
1.1. DESCRIPTION OF THE PROBLEM AND BACKGROUND	1
1.2. PURPOSE OF THE STUDY	5
CHAPTER 2: LITERATURE REVIEW	9
2.1. INTRODUCTION	9
2.2. THE NEW WORLD OF WORK AND THE KNOWLEDGE-BASED ECONOMY	10
2.2.1. NEW CAREER REALITIES	10
2.2.2. KNOWLEDGE AS COMPETITIVE ADVANTAGE	11
2.2.3. CHANGING CAREER BOUNDARIES	12
2.2.4. THE BOUNDARYLESS CAREER	13
2.3. THE RISE OF THE KNOWLEDGE WORKER	14
2.3.1. DEFINITION AND CHARACTERISTICS OF KNOWLEDGE WORKERS	14
2.3.2. THE CHALLENGE FOR KNOWLEDGE WORKERS	15
2.3.3. THE VALUE OF HUMAN CAPITAL	17
2.4. CAREER MANAGEMENT IN THE NEW WORLD OF WORK	18
2.4.1. CAREER MANAGEMENT IN THE GLOBAL ECONOMY	18
2.4.2. THE INTERNAL AND EXTERNAL LABOUR MARKET	20
2.4.3. EMPLOYABILITY AND MARGINAL VALUE	22
2.5. THE PSYCHOLOGICAL CONTRACT IN THE NEW WORLD OF WORK	22
2.6. CAREER CAPITAL	25
2.6.1. THE PRINCIPAL OF CAREER CAPITAL	25
2.6.2. THREE WAYS OF KNOWING AND LEARNING	26
2.6.3. ACCUMULATION OF CAREER CAPITAL	29
2.6.4. CAREER CAPITAL AND THE EXTERNAL LABOUR MARKET	31
2.7. DISCUSSION	32

CHAPTER 3: RESEARCH QUESTIONS	35
3.1. PURPOSE OF THE RESEARCH	35
3.2. RESEARCH QUESTIONS	35
3.2.1. RESEARCH QUESTION 1	35
3.2.2. RESEARCH QUESTION 2	36
3.2.3. RESEARCH QUESTION 3	36
3.2.4. RESEARCH QUESTION 4	36
CHAPTER 4: RESEARCH METHODOLOGY	37
4.1. INTRODUCTION	37
4.2. RESEARCH METHOD AND DESIGN	37
4.2.1. PHASE ONE: FORMULATION OF THE <i>DE JURE</i> MODEL	38
4.2.2. PHASE TWO: IN-DEPTH INTERVIEWS AND DATA COLLECTION	39
4.2.2.1. POPULATION	40
4.2.2.1.1. SELECTION AND NUMBER OF INTERVIEWEES	40
4.2.2.2. UNIT OF ANALYSIS	41
4.2.2.3. IN-DEPTH INTERVIEW DESIGN	41
4.2.3. PHASE THREE: DATA ANALYSIS AND CODING	44
4.2.3.1. DATA RELIABILITY AND VALIDITY	45
4.2.4. PHASE FOUR: FORMULATION OF THE <i>DE FACTO</i> MODEL	46
4.3. LIMITATIONS OF THE RESEARCH	46
4.4. CONCLUSION	47
CHAPTER 5: RESULTS	48
5.1. INTRODUCTION	48
5.2. FORMULATION OF THE <i>DE JURE</i> MODEL OF CAREER CAPITAL	48
5.2.1. FUNDAMENTAL PURPOSE OF THE <i>DE JURE</i> MODEL	48
5.2.2. THE COMPONENTS OF THE <i>DE JURE</i> MODEL	49
5.2.3. APPLICATION OF THE <i>DE JURE</i> MODEL	53
5.3. FINDINGS FROM PHASE TWO: IN-DEPTH INTERVIEWS	54
5.3.1. RESULTS FOR RESEARCH QUESTION ONE	57
5.3.2. RESULTS FOR RESEARCH QUESTION TWO	59
5.3.3. RESULTS FOR RESEARCH QUESTION THREE	60
5.3.4. RESULTS FOR RESEARCH QUESTION FOUR	63
5.3.5. SIGNIFICANCE OF FINDINGS	64
5.3.6. VALIDITY AND RELIABILITY	64
5.4. CONCLUSION ON FINDINGS	64
CHAPTER 6: DISCUSSION OF RESULTS	65

6.1. INTRODUCTION	65
6.2. RESEARCH QUESTION 1	65
6.2.1. CONTEXT MANAGEMENT AND ADAPTABILITY	66
6.2.2. EMOTIONAL MATURITY AND INTELLIGENCE (EQ)	67
6.2.3. PAST EXPERIENCE AND TRACK RECORD	68
6.2.4. BUSINESS ACUMEN AND AN ENTREPRENEURIAL MINDSET	68
6.2.5. PAST QUALIFICATIONS AND CALIBRE OF EDUCATION	69
6.2.6. ACTION-ORIENTATION AND RESULTS EXECUTION	69
6.2.7. NETWORKING AND PERSUASIVENESS	70
6.2.8. LEADERSHIP AND SPIRITUAL INTELLIGENCE (SQ).....	70
6.2.9. OPPORTUNITY IDENTIFICATION.....	71
6.2.10. THE CV AS A MEASURE OF CAREER CAPITAL	72
6.2.11. CONCLUSIVE FINDINGS FOR RESEARCH QUESTION ONE.....	73
6.3. RESEARCH QUESTION 2	75
6.3.1. DEPTH AND BREADTH OF EXPERIENCE	75
6.3.2. MANAGING CONTEXTS AND BEING DECISIVE AND PERSUASIVE	76
6.3.3. UNDERSTANDING AND DEVELOPING EQ	77
6.3.4. BUILDING A NETWORK AND ESTABLISHING A VISION.....	77
6.3.5. PROGRESSING OUTPUTS AND SELF-IMPROVEMENT	78
6.3.6. DEMONSTRATING POSITIVE ENERGY AND ATTITUDE	78
6.3.7. CONCLUSIVE FINDINGS FOR RESEARCH QUESTION TWO	79
6.4. RESEARCH QUESTION 3	79
6.4.1. EMOTIONAL AND SPIRITUAL MATURITY (EQ AND SQ)	80
6.4.2. OPPORTUNITY IDENTIFICATION AND LEVERAGING THE GLOBAL CONTEXT	80
6.4.3. CAREER CHOICES AND ACCUMULATED EXPERIENCE	81
6.4.4. PASSION, ENERGY AND DYNAMISM	81
6.4.5. CONCLUSIVE FINDINGS FOR RESEARCH QUESTION THREE	82
6.5. RESEARCH QUESTION 4	83
6.5.1. INTERNAL AND EXTERNAL LOCUS OF CONTROL	83
6.5.2. THE INTERPLAY BETWEEN CULTURAL AND SYMBOLIC CAREER CAPITAL	84
6.5.3. “MUST-HAVE” AND “NICE-TO-HAVE” CAREER CAPITAL	84
6.5.4. ECONOMIC CAPITAL AND THE WAYS OF KNOWING	85
6.5.5. CONCLUSIVE FINDINGS FOR RESEARCH QUESTION FOUR	86
6.6. FORMULATION OF THE <i>DE FACTO</i> MODEL OF CAREER CAPITAL.....	88
6.6.1. ENHANCEMENTS TO THE <i>DE JURE</i> MODEL	88
6.6.2. FUNDAMENTAL PURPOSE OF THE <i>DE FACTO</i> MODEL	89

6.6.3. THE COMPONENTS AND APPLICATION OF THE <i>DE FACTO</i> MODEL	90
6.7. CONCLUSION	93
CHAPTER 7: CONCLUSION AND RECOMMENDATIONS.....	94
7.1. INTRODUCTION	94
7.2. SYNTHESIS OF RESEARCH DATA	94
7.3. THE <i>DE FACTO</i> MODEL OF CAREER CAPITAL	98
7.4. RECOMMENDATIONS FOR KNOWLEDGE WORKERS.....	99
7.5. RECOMMENDATIONS FOR MANAGEMENT	100
7.6. RECOMMENDATIONS FOR FUTURE RESEARCH	101
7.7. CONCLUSION	102
REFERENCES	103
APPENDICES	107
APPENDIX I: LIST OF RESPONDENTS	107
APPENDIX II: MAPPING OF INTERVIEW QUESTIONS TO RESEARCH QUESTIONS.....	108
APPENDIX III: INTERVIEW GUIDELINES	109
APPENDIX V: RESULTS FROM INTERVIEW QUESTIONS A-F	111

LIST OF TABLES

TABLE 1: CONTRASTING ASSUMPTIONS OF THE OLD AND NEW ECONOMIC ORDERS	12
TABLE 2: THE WAYS IN WHICH THE PSYCHOLOGICAL CONTRACT IS CHANGING	24
TABLE 3: AGGREGATED RESULTS FOR RESEARCH QUESTION ONE.....	57
TABLE 4: ADDITIONAL RESULTS TO VALIDATE RESEARCH QUESTION ONE.....	58
TABLE 5: AGGREGATED RESULTS FOR RESEARCH QUESTION TWO	59
TABLE 6: CODING FRAME FOR RESEARCH QUESTIONS D AND E IN RESPECT OF THE <i>DE JURE</i> MODEL	60
TABLE 7: AGGREGATED RESULTS FOR RESEARCH QUESTION THREE	61
TABLE 8: ADDITIONAL RESULTS FOR RESEARCH QUESTION THREE	62
TABLE 9: FINAL AGGREGATED RESULTS FOR RESEARCH QUESTION THREE	62
TABLE 10: AGGREGATED RESULTS FOR RESEARCH QUESTION FOUR.....	63
TABLE 11: RESPONDENTS ACROSS THE THREE SAMPLE GROUPS.....	107
TABLE 12: MAPPING OF INTERVIEW QUESTIONS TO RESEARCH QUESTIONS	108
TABLE 13: RANK ORDERED & FREQUENCY COUNT OF RESPONSES ACROSS THREE SAMPLE GROUPINGS FOR INTERVIEW QUESTION A.....	111
TABLE 14: RANK ORDERED & FREQUENCY COUNT OF RESPONSES ACROSS THREE SAMPLE GROUPINGS FOR INTERVIEW QUESTION B.....	112
TABLE 15: RANK ORDERED & FREQUENCY COUNT OF RESPONSES ACROSS THREE SAMPLE GROUPINGS FOR INTERVIEW QUESTION C.....	113
TABLE 16: RANK ORDERED & FREQUENCY COUNT OF RESPONSES ACROSS THREE SAMPLE GROUPINGS FOR INTERVIEW QUESTION D.....	114
TABLE 17: RANK ORDERED & FREQUENCY COUNT OF RESPONSES ACROSS THREE SAMPLE GROUPINGS FOR INTERVIEW QUESTION E.....	115
TABLE 18: RANK ORDERED & FREQUENCY COUNT OF RESPONSES ACROSS THREE SAMPLE GROUPINGS FOR INTERVIEW QUESTION F	116

LIST OF FIGURES

FIGURE 1: TRANSITIONAL MODEL OF HUMAN CAPITAL IN THE NEW ECONOMY	12
FIGURE 2: GLOBAL CAREER PATHS AS THE INTERSECTION OF THREE DOMAINS	19
FIGURE 3: THE THREE WAYS OF KNOWING AND ACCUMULATION OF CAREER CAPITAL	27
FIGURE 4: THE THREE DIMENSIONS OF CAREER CAPITAL.....	30
FIGURE 5: THE KEY THEMES EXTRACTED FROM THE LITERATURE REVIEW	39
FIGURE 6: THE CONCEPTUAL <i>DE JURE</i> MODEL OF CAREER CAPITAL	49
FIGURE 7: THEORETICAL CONSTITUENT PARTS OF CAREER CAPITAL.....	53
FIGURE 8: THE <i>DE FACTO</i> MODEL OF CAREER CAPITAL	89

CHAPTER 1: INTRODUCTION TO RESEARCH PROBLEM

1.1. DESCRIPTION OF THE PROBLEM AND BACKGROUND

Post the 1980's, the impact of globalisation, demographic changes and technological advancements amongst other factors, have been driving new forms of organisation, new ways of working and new characteristics in individuals and employees (Ohmae in Iellatchitch, Mayrhofer and Meyer, 2003). The changes brought about by globalisation and the heightened competitive factor in the global economy has a direct influence on the workplace and employees, often unrealised yet powerfully impacting individuals' career paths. Baruch (2006) defines the modern day career as flexible and dynamic, mirroring the impact of globalisation, where the knowledge worker is of strategic importance and value. There exists an acceptance of employment insecurity, unpredictable job moves, international careers, lateral movements, individual career ownership and maintenance of employability (Herriot in Grobler, Warnich, Carrell, Elbert and Hatfield, 2006).

Traditional career realities on the other hand, would be characterised as linear and static, representing amongst others, assured employment, regular promotion, predictable job moves and organisations taking responsibility for managing individuals' careers (Herriot in Grobler *et al*, 2006).

Mendenhall, Black, Jensen and Gregersen (2003) agree with this contrast between traditional and new career realities, asserting that the impact of globalisation on the twenty first century world of work brings with it new experiences in which the rules can often be vague, counterintuitive and unstable. The rise and importance of knowledge and the knowledge worker thus take centre stage in the new forms of organisation that are emerging (Mendenhall *et al*, 2003).

Today's highly competitive workplace has seen significant evolution since the days of long-term succession planning and "...centrally dictated career plans" (Dickman, Harris and Wilson, 2006, p40). The challenge in this new world of work is that a job is no longer for life and as Wolfe in Baruch (2006) argues, individuals in the work place have developed a high sense of consciousness around their individualism, thus becoming their own career managers and navigators, steering their future career paths as they see suitable (Baruch, 2006).

The concept of career capital was proposed by DeFillippi and Arthur (1996) and can for all intents and purposes be described as the value created through ongoing improvement in career position and recognition in the competitive external labour market (inter-organisation recruitment) as well as the internal labour market (intra-organisation staffing) (Gunderson, 2001). This concept points to the heightened importance and the challenge for the knowledge worker to focus on building relevant and recognisable career capital in the new world of work (Baruch, 2006). In addition, knowledge workers accumulate career capital in different ways and these needs to be understood in greater detail.

Inkson and Arthur (2001) propose that being a successful career capitalist is the new mindset in the knowledge economy where individuals "think for a living" (Cooper, 2006, p59). As corporations invest financially to grow their business, so too should individuals invest in themselves in anticipation of accumulating further career wealth (Inkson and Arthur, 2001). Investing in ones personal and professional development requires commitment and attention to the investment task at hand. Individuals are no longer isolated figures in the career development process but are embedded in the broader interconnected individual, global and organisational domains.

Complexity increases for the individual employee when an organisation embodies diversity and crosses geographical boundaries (Inkson and Arthur, 2001). As a global career in the new world of work is essentially a sequence of moves in multiple directions (Cappellen and Janssens, 2005), there is a need for career capital development by the knowledge worker to be more flexible and contextually relevant.

The main problem driving this research resides in the fact that the components of career capital are neither well defined nor articulated in a framework for ease of understanding and application for the knowledge worker. Whilst corporations are calling for engagement, creativity, innovation and self-driven learning and development from the individual, there are limited resources at hand for the individual to truly understand what constitutes career capital that is well recognised by the market.

Career capital is embedded in the knowledge worker's set of skills, abilities and competencies hence the need to extract and emphasise the specific components to gain deeper insights into what is valuable for progression in today's new world of work. Traditional human resource structures may not acknowledge the level of career capital focus that is required for the high performing employee to remain competitive and responsive, both within the organisation and in the global labour market. The changing context in which we work therefore drives and shapes careers (Baruch, 2006) and hence the management of a career within and outside of an organisation is of critical importance.

The trend in the new world of work is that individuals are becoming more personally conscious and self-concerned (Baruch, 2006) as well as globally mobile (Cappellen and Janssens, 2005). The individually focused perspective means that knowledge workers are the drivers of their own destiny and therefore need to take control and manage their

careers. In addition, knowledge workers need to understand the global context of business as opposed to the confined organisational view (Cappellen and Janssens, 2005).

As Drucker (1994) explains, the nature of global competition drives the need for individuals to capitalise on knowledge and drive the transference of this knowledge within and across organisations. This acquisition and transference of knowledge, contributes to career capital, career mobility and the formation of tradable assets in the external labour market (Baruch, 2006). In effect the dynamic interplay between the global economy, the knowledge worker and the organisation, shapes the accumulation of career capital. This has led to the need for a clear definition of what contextually relevant, recognisable and relevant career capital comprises.

Whilst abundant literature does exist around career development and human resource practices, more insight is required into the various components, formation process and differentiating features of career capital for knowledge workers in the new world of work. In addition, there is a need to understand how employees should go about building relevant and valued career capital. A conceptual framework for understanding and applying career capital is required.

Given that globalisation directly impacts the South African economy, employees no longer form part of a local economy and context but interact and compete in a much broader, complex market where valuable global career capital is what distinguishes employees from each other. Given this context, South African knowledge workers and human resource practitioners need to understand what constitutes value and what the building blocks to career capital formation are in the competitive labour market. Essentially, South African knowledge workers and human resource practitioners should be well aligned and

integrated to meet the impacts of globalisation (Mendenhall *et al*, 2003). This requirement relates particularly to career development practices, developing global leaders and furthering the advantages to be gained from the knowledge-based global economy.

1.2. PURPOSE OF THE STUDY

The impact of change in the new world of work has been documented in academic literature and specifically focuses on the human resource area within organisations. In these documented instances, the organisation is the crucial point of reference and basis of discussion. There is less written about the actual components of career capital and how knowledge workers should invest in themselves to better manage and maximise the context of the new world of work and new career realities. The competitive nature of business implies that the career capital performance bar is constantly being raised (Inkson and Arthur, 2001), leading to concern around an organisations' and employees' ability to address this context without a conceptual framework for understanding career capital.

This research investigates the perceived and understood components and techniques of accumulating career capital across three sample groups, namely knowledge workers, human resource practitioners and recruitment specialists. These components and techniques become increasingly important in the complex and competitive new world of work. Currie, Tempest and Starkey (2006) are of the opinion that the working world today is characterised by the emergence of new social structures where the individual is in control of their career yet relies on their social networks to develop their skills, competencies and relationships. The challenge for the individual and the organisation is how best to leverage knowledge for the benefit of obtaining a competitive advantage.

Becker and Haunschild in Currie *et al* (2006) introduce the concept of new career boundaries between employer and employee, where the focus of career paths has shifted to knowledge development and employability. A different focus is therefore required for the knowledge worker, as the constituent parts of career capital change over time. As employers start to retract as the navigators of individuals' careers, employees need guidance in co-ordinating and planning their skills and competency development, with the specific intent of building career capital.

The motivation and rationale for this study is to determine the various components of career capital with particular reference to knowledge workers in the global economy. This research aims to deconstruct the concept of career capital through the formulation of a conceptual model. The model will aim to demonstrate the various constituent parts of career capital as well as the methods of formulation, differentiating features and interrelationship between these components of career capital.

Essentially, the research aims to:

- Identify the components of career capital for knowledge workers in the global economy.
- Identify the process of career capital formulation.
- Explore the investment in career capital that leads to a knowledge worker displaying marginal value or differentiating features, resulting in enhanced tradability in both the internal and external labour market.
- Explore the linkages and interrelationship between the components of career capital.
- Establish a conceptual model of career capital applicable to knowledge workers.

The 'Three Ways of Knowing' conceptual framework presented by DeFillippi and Arthur (1996) proposes that career capital comprises knowing-how, knowing-why and knowing-whom. It is perhaps the most significant piece of research conducted in the field of career capital to date and hence this framework could be used as the foundation to further explore the components and constructs of career capital for knowledge workers.

To understand and gain insight into the components of career capital a *de jure* and *de facto* approach will be employed. A *de jure* model of career capital will be formulated prior to conducting the qualitative in-depth interviews, the foundation of which will be built on the outcome of the extensive literature review. In the process of conducting the qualitative interviews, the conceptual model will be utilised as a data gathering tool and discussion point. This will allow for validation and further insight into the existing literature. In addition, a clearer understanding of the various methods of career capital development will be explored. A more integrated and comprehensive, *de facto* model should emerge from this research process.

This model will be designed for accessibility by knowledge workers and human resource practitioners in order to focus on the relevant forms of career capital for personal and organisational competitive advantage. The consequent benefits and contribution from this research may demonstrate value primarily to the individual knowledge worker in terms of better understanding career capital as a personal investment. This could allow for more focused efforts on career capital accumulation that is recognisable, tradable and relevant. In addition, this research should contribute in guiding human resource practitioners in a focused manner when considering the development of internal career capital amongst knowledge workers for corporate competitive advantage.

The literature review presented in the following section focuses on the key issues, themes and prevailing thoughts around the knowledge economy, new world of work, career development, psychological contract and importantly, career capital. It highlights the value of an integrated model that links the theory of career development to the practical aspects of accumulating and applying career capital.

CHAPTER 2: LITERATURE REVIEW

2.1. INTRODUCTION

The literature review comprises five main sections. Firstly, a review of today's working context and the knowledge-based economy. Secondly, the literature review defines the knowledge worker, their key characteristics and the value of human capital. The next section delves into career management practices and techniques as well as the dynamic nature of the labour market. Consideration is also taken of the necessity of building employability and marginal value in the new world of work. Fourthly, the changing nature of the psychological contract between employer and employee is described and finally, the literature review evaluates the documented components of career capital and the accumulation thereof.

Each topic and section has been explored in ample detail to provide the researcher with sufficient background to conduct the in-depth qualitative interviews and to compile the *de jure* model as described in Chapter 4. The synergies between these five sections take shape in the integrated conceptual model of career capital which forms the basis of discussion in the interview stage of the research.

The existing academic literature around career capital is relatively recent in terms of publication but reveals that a fair level of research in terms of the definition and components of career capital has been conducted. The literature presents various definitions, frameworks and explanations, each reinforcing the other and building on the past research yet lacking a comprehensive conceptual framework demonstrating the various components and their interplay in the new world of work.

2.2. THE NEW WORLD OF WORK AND THE KNOWLEDGE-BASED ECONOMY

2.2.1. NEW CAREER REALITIES

The contemporary literature around careers and the world of work point to the fact that the labour market is dynamic (Baruch, 2006) and the system in which we work is characterised by fluidity and constant change. There is greater emphasis, in the post-industrial era on knowledge creation as a critical force behind the economic development of an economy (Harris, 2001).

“We now live in the intangible economy. Knowledge economics is the new reality” (Edvinsson, 2002, p.72). The rise and importance of an intellectually based economy which, amongst others is characterised by a defiance of the long standing economics law of diminishing returns (Edvinsson, 2002) where the power of increasing returns for knowledge gained is the order of the day. Knowledge is both renewable and increases with use, growing stronger with sharing and exchange. In other words, whilst the physical world demonstrates diminishing returns, the knowledge-based economy does not abide by the law of diminishing returns.

Harris (2001) supports this view, explaining that knowledge does not deteriorate in value but can be utilised over and over to the benefit of the individual, the organisation and the economy. The knowledge economy is dynamic and characterised by the intangible such as intellectual capital and it is within these intangible assets where the value lies both for the organisation and the individual (Edvinsson, 2002). The knowledge-based economy has been described as “the notion that economic wealth is created through the creation, production, distribution and consumption of knowledge and knowledge-based products” (Harris, 2001, p22), otherwise termed the weightless or information economy.

Edvinsson's (2002) concept of knowledge economics points to the tradable nature of knowledge in today's economy where the market for knowledge is extensive. The value in focusing on and developing intellectual capital is significant, as the market demands new knowledge. "These markets enable 'buyers and sellers' of knowledge to exchange their goods at a market-driven price" (Edvinsson, 2002, p.75). Templer and Cawsey (1999) suggest that given the new knowledge-based economy, to remain aligned to the dynamically changing context, there needs to be a shift from the classical approach of matching individuals to positions (position-centred approach) in a linear and "ladder-like" fashion to the notion of portfolio careers (Templer and Cawsey, 1999). The impact for the individual knowledge worker resides in understanding the competencies and skills that develop complementary career capital to the knowledge-intensive economy.

2.2.2. KNOWLEDGE AS COMPETITIVE ADVANTAGE

In today's information-age and knowledge-intensive economy, there is a decline in the reliance on productive tangible assets (Bontis, 2001). The focus has shifted to leveraging knowledge as the prime source of exponential growth and competitive advantage for organisations. Meisinger (2006) suggests that knowledge is a key characteristic of the today's working world where skills, experience and creativity in people, are the key differentiators for most organisations. The work of Meisinger (2006) implies that people have become a key component to business success. Competition and the demand for more specialised skills and knowledge have emerged as the main drivers. The rise of knowledge-based economy therefore speaks to the fact that skills and knowledge of employees are the major basis on which most organisations compete today. The nature of this competition results in the need for the labour pool to constantly strive to raise the skills bar (Meisinger, 2006).

Handy in Templer and Cawsey (1999) proposes that the impacts of globalisation and technological advances have significantly changed the world of work, bringing discontinuous change. This change demands a new look at the drivers of competitive advantage in terms of employees, skills and knowledge required to meet objectives. Today, total fluidity exists, making careers “...unpredictable, vulnerable, and multi-directional” (Baruch, 2006, p.125).

Martinez-Torres (2006) concurs, explaining that in today’s Information Age, the key driver for both individuals and organisations for achieving competitive success is knowledge. As knowledge has become so critical, it needs to be effectively managed and grown, so the capacity to manage knowledge is a critical skill required in this modern age (Martinez-Torres, 2006). Zack in Martinez-Torres (2006) would agree that the knowledge developed today, will be the core knowledge of tomorrow and the future value of an organisation rests in its ability to generate knowledge. This is critical for the employee to understand as they progress in their careers and strive towards developing valuable and relevant career capital.

2.2.3. CHANGING CAREER BOUNDARIES

Templer and Cawsey (1999) demonstrate the contrasting assumptions of the old and new economic orders in the table below:

Issue area	Old economy	New economy
Career key terminology	Progress, commitment	Alignment and flexibility
Career models	Career stages	The portable “portfolio” career
Loyalty	Organisation	Authentic skill sets
Career progress	Onwards and upwards	Flexibility, intrinsic satisfaction
Effectiveness measure	Efficiency	Strategic alliances, organisational matching

Table 1: Contrasting assumptions of the old and new economic orders (Templer and Cawsey, 1999)

A portfolio careerist possesses the necessary qualifications and develops a portfolio of clients, networks and skills that are needed to accomplish specific tasks in an organisation and relevant in the new world of work. This classification of career path which is transitory in nature and steadily growing in the knowledge-based economy focuses on the employee developing a portfolio of skills that they trade in the labour market (Templer and Cawsey, 1999).

2.2.4. THE BOUNDARYLESS CAREER

The boundaryless career is where the “actual career or meaning of the career transcends the boundary of a single path within a single employer” (Baruch, 2006, p128). This would imply a series of jobs where meaning is derived not only from internal to the organisation but from the external labour market. Arthur and Rousseau in Baruch (2006) would support this view, adding that a boundaryless career is interpreted as independent from the organisation, where the knowledge worker is the career actor, driving and navigating their paths as opposed to the organisation making the decisions.

The concept of the boundaryless career challenges the traditional concept of careers (Pringle and Mallon, 2003). It has emerged as a concept that speaks of the individual knowledge worker’s drive to gain new skills and knowledge in an attempt to enhance their careers. This advancement and personal development may not be within their incumbent organisation hence the career has become more externally focused (Arthur and Rousseau in Stahl, Miller and Tung, 2002) and therefore increasing the boundaries of the career. This in turn leads to the trend by individuals to move between organisations (external labour market) in order to chase the best opportunities that will contribute significantly to their personal and professional growth (Stahl *et al*, 2002) and hence build their career assets for the external workforce.

This notion of moving between organisations and focusing on personal development can be termed inter-company development (Parker and Inkson in Stahl *et al*, 2002) leading to the boundaryless nature of careers in the new world of work. This concept was further developed by Arthur and Rousseau in Pringle *et al* (2003) in that the boundaryless career does not unfurl in a single employment context. Instead, it embraces a broader, more sequential view of the career taking a variety of forms and arising from the knowledge worker's interactions with society and business (Pringle *et al*, 2003). The knowledge worker pursuing a boundaryless career would seek new opportunities and draws affirmation and marketability from the external labour market. In addition, they would build on their career capital through a clear focus on external networking, often disregarding the structural constraints or dependencies of the traditional career on the large organisation (Pringle *et al*, 2003).

The individual is an agent who drivers the development of their career capital and leverages their social and human competencies to negotiate the multi-dimensional, boundaryless landscape of the new world of work (Pringle *et al*, 2003). Further developing and enhancing the existing models and literature around career capital, provides the tools and insights necessary to leverage the unique working context.

2.3. THE RISE OF THE KNOWLEDGE WORKER

2.3.1. DEFINITION AND CHARACTERISTICS OF KNOWLEDGE WORKERS

The concept of the knowledge worker emerges from the work of Drucker (1994) who speaks of the knowledge-based economy and proposes that the knowledge worker is characterised as an employee with a high level of experience and education. In addition, they are driven to be innovative, competitive and constantly seek out new experiences. The knowledge worker continually reinvents themselves to align to the business context,

they are prepared to learn, are highly mobile and possess a high level of knowledge and skills (both job specific and general business acumen) which they capitalise on (Drucker, 1994).

Intellectual capital is a central motivation and force providing organisations with a competitive advantage (Flood, Turner, Ramamoorthy and Pearson, 2001). “Theoretical knowledge rather than labour is becoming the new source of added value and growth, a new wealth of nations” (Flood *et al*, 2001, p. 1152). This context places knowledge workers in a position where they have greater choice and find organisations competing for their skills and competencies which are in great shortage.

2.3.2. THE CHALLENGE FOR KNOWLEDGE WORKERS

Knowledge workers have the tendency to choose appropriate positions in organisations that allow them to convert their knowledge into job-specific expertise, develop critical relationships and networks, and make a contribution in a relatively short timeframe (Hill, 1998). As a knowledge worker’s track record grows within the organisation, their networks broaden and they achieve objectives through the implementation of their knowledge and skills. In turn, their career capital and credibility grow, and soon they are in a self-reinforcing cycle of success (Hill, 1998). Their power and network relationships contribute to their “currency” which is tradable in their organisational life (Hill, 1998).

McGregor, Tweed and Pech (2004) suggest that given the change in the work context and employment relationship, there has been an increased demand on the new economy worker to display the necessary skills and competencies to compete in the modernised world. Higher order mental skills are required to meet the needs of business (Neville in McGregor, Tweed and Pech, 2004) and in this regard, McGregor *et al* (2004) propose a

transitional model demonstrating the new competencies required by knowledge workers if they wish to succeed in the new world of work.

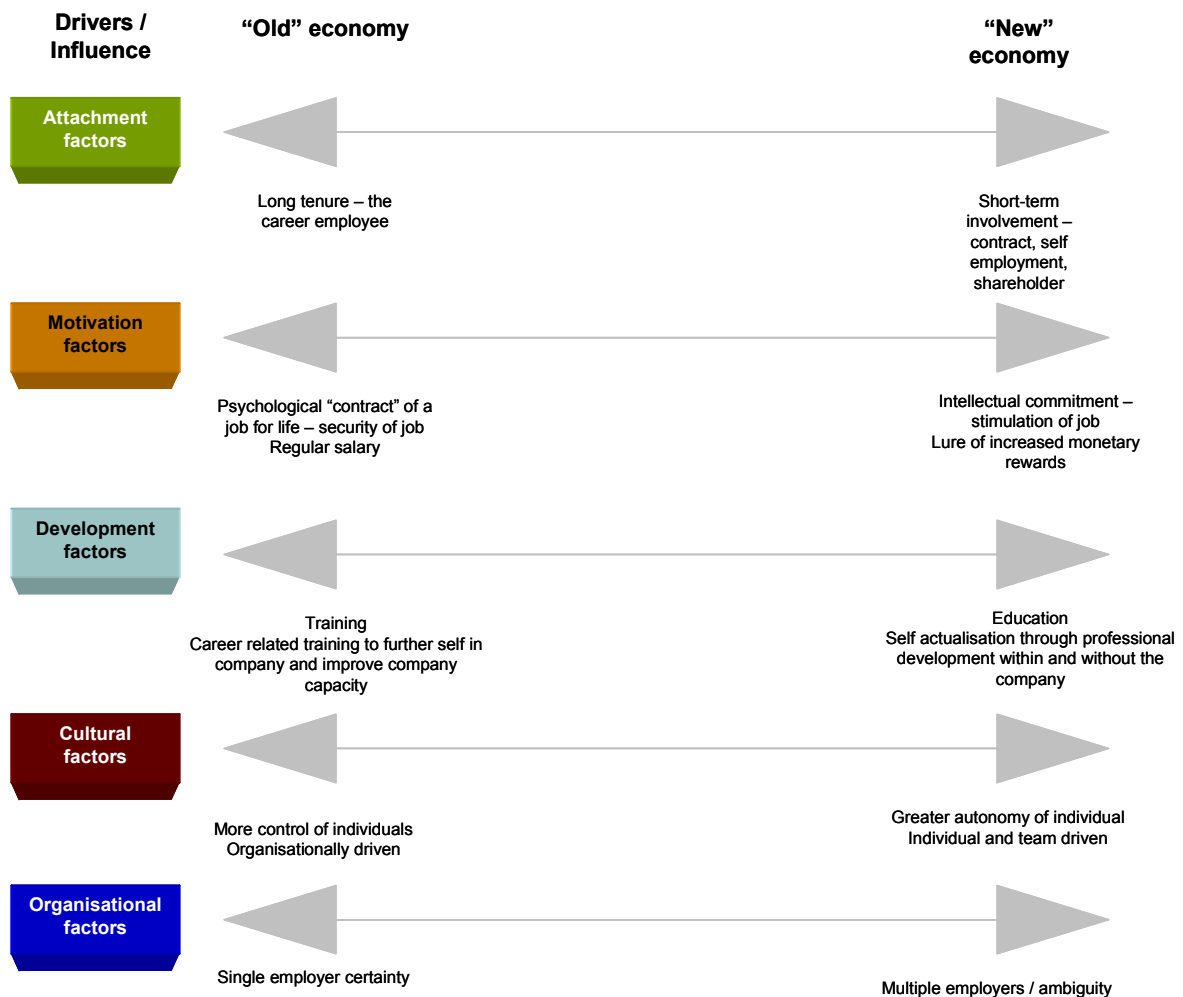


Figure 1: Transitional model of human capital in the new economy (McGregor, Tweed and Pech, 2004, p158)

The transitional model looks at a continuum of variables, taking into consideration the dynamic nature of the new economy (McGregor, Tweed and Pech, 2004). Essentially, the knowledge worker would require different skills and competencies as they move along the continuum from the old economy into the new economy. The shift is from dependability factors to adaptability factors where self-directed work and self-development are primary focus areas (McGregor *et al*, 2004).

The work of McGregor *et al* (2004) further describes three main areas of focus for employees in the modern world of work, namely knowledge, skills and attributes. These three components form the basis of the managerial competencies required by the employee to enhance their personal development and capabilities. The attributes component involves adaptability and self-confidence as well as the ability to anticipate ones management potential. In addition, the knowledge worker has heightened comfort with ambiguity, teamwork and relationship-building as compared to traditional work contexts where management styles were viewed as commanding and controlling (D'Art and Turner, 2006). These modern day characteristics of self-management, relationship building and collaboration with peers have been termed aggregated individualism (McGregor *et al*, 2004).

As knowledge workers 'think for a living', a clearer understanding of the components of career capital would provide them with the tools to manage their information and actions, both for business and personal career benefit (Cooper, 2006). A framework of career capital would allow these self-directed individuals to proactively pursue developmental opportunities that are relevant and valuable to the external labour market and global economy and hence to their career advancement.

2.3.3. THE VALUE OF HUMAN CAPITAL

Edvinsson and Malone in Bontis (2001) derived a model of intellectual capital for the organisation. They propose that intellectual capital comprises human and structural capital, where the latter takes into consideration all of the capabilities of the organisation that would support the knowledge workers' productivity. The component called human capital is characterised by the knowledge, abilities and skills of the employees (Edvinsson and Malone in Bontis, 2001) and is owned by the individual knowledge workers. In the

new world of work, human capital is central to the corporation attaining a level of competitive advantage. This source of value for the organisation points to the true value that is embodied in the knowledge worker, both in the form of intangible assets and visible equity (Bontis, 2001).

The notion of the tradable nature of skills points to the logic of employees needing to understand the investment criteria that will lead to increased career equity that is recognised in the labour market and by the internal organisation. The knowledge worker would therefore seek deeper insights into career capital and the interplay between its components.

2.4. CAREER MANAGEMENT IN THE NEW WORLD OF WORK

2.4.1. CAREER MANAGEMENT IN THE GLOBAL ECONOMY

Inkson in Cappellen and Janssens (2005) uses the metaphor of a career path to describe the sequential moves in a variety of directions that an individual would make on their working journey. This description implies the components of direction and time (Inkson in Cappellen *et al*, 2005) in the individual's career path. In addition, the organisation presents the "bounded opportunities for development" (Cappellen *et al*, 2005, p349) to the individual as they progress through a series of career moves. Baruch in Cappellen *et al* (2005) supports the view of a multi-directional career path where career moves are purposeful yet not always uni-directional in nature. A career path has many intersecting cycles (Eaton and Bailyn in Cappellen *et al*, 2005) of which personal life and economic considerations have taken focus over organisational domains.

There are two main schools of thought when it comes to careers and the management thereof. One argues a more traditional view where gaining status and power and moving

up a hierarchy are central measures of career success for the individual. New scholars argue that individually focused, boundaryless careers are the basis of today's new career realities. Baruch (2006) argues that whilst the shift in the new world of work towards self-management and individual control has become critically important, an organisation still has a key role to play in managing the employee's career.

In the context of the global economy, Cappellen and Janssens (2005) define three domains that shape a global career path, each with its own influential factors. The three domains, namely the individual, the organisation and the global environment intersect to form the global career. These three domains are illustrated in Figure 2 below. The first domain speaks of the changing nature of boundaries between personal and work life for the knowledge worker. This view is supported by the literature of Pringle and Mallon (2003) in the concept of the boundaryless career. Secondly the career competencies and personal competencies as defined by DeFillippi and Arthur (1996) namely knowing-how, knowing-why and knowing-whom are demanded by the new world of work and finally, the locus of career development has become more internally focused (Cappellen *et al*, 2005) and the knowledge workers are free-agents (Mirvis and Hall in Cappellen *et al*, 2005).

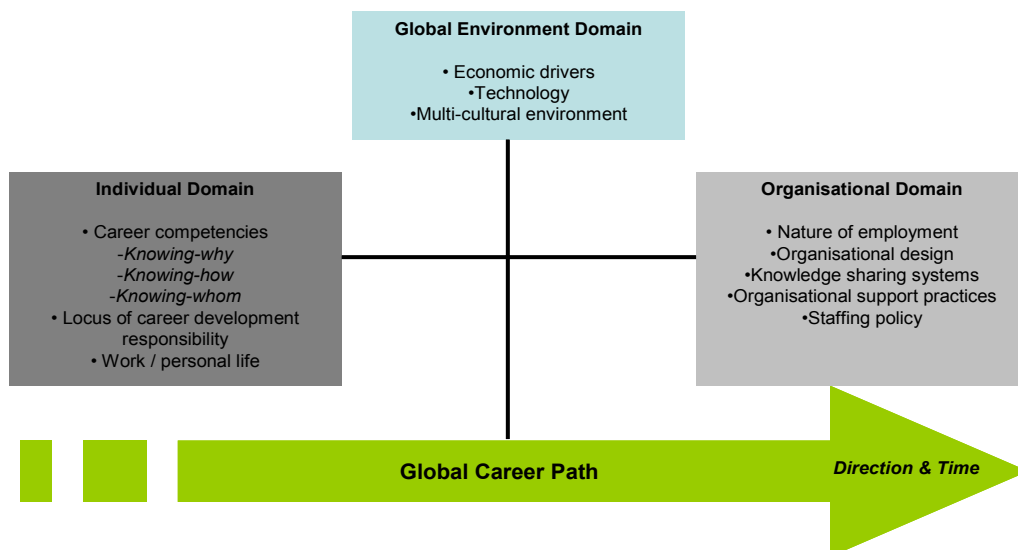


Figure 2: Global career paths as the intersection of the three domains (Cappellen and Janssens, 2005)

Given that these factors are said to shape a career path, there has also been much written around what defines career success. Heslin in Baruch (2006) proposes that careers in today's new world of work have duality of meaning. Career success is still in many instances defined as the external component of achieving power and status as one progresses up the so-called traditional career ladder. However, more attention is being paid by the individual to the internal sense of achievement and worthiness (Heslin in Baruch, 2006). Baruch (2006) proposes that finding an "aspired balance" (Baruch, 2006, p134) between internal career satisfaction and external motivators such as financial success and status are more prevalent in today's world of work.

The search for deeper insight into the components of career capital would potentially support the notion of finding balance between the external and internal components in the new world of work.

2.4.2. THE INTERNAL AND EXTERNAL LABOUR MARKET

According to Edvinsson (2002) knowledge has always been in demand in the labour market and the only way to trade knowledge is through ones careers. The exchange of this knowledge brings increasing returns which essentially contribute toward building intellectual capital within knowledge workers (Burke and Cooper, 2006).

Currie *et al* (2006) put forward that knowledge workers in the new world of work have more of an internal locus of control with regards to careers. Whilst individuals move between organisations and trade their skills and career capital in the external labour market (Gunderson, 2001), it becomes more evident that people function in social contexts and drive their own career direction and success in today's competitive working world (Currie *et al*, 2006).

Gardner (2005) suggests that the old world of work was characterised by job security and vertical career progressions whereas the doctrine of employability characterises the new world of work and knowledge-based economy. Interestingly, new age employers should be focused on providing the necessary skills and training to their employees to ensure heightened levels of employability amongst employees, allowing future opportunities in other workplaces (Gardner, 2005). Whilst each individual's level of human capital, comprising judgment, skills, experience and intelligence (Barney in Gardner, 2005) differs in degree of value in the external labour market, human capital consists of both company specific skills and general skills. In the new world of work, the general skills become more relevant and valuable in the broader labour market (Gardner, 2005).

The "spot labour market" (Cappelli in Gardner, 2005, p1049) is essentially where the external market drives the employment relationship. In this scenario, it has become accepted that employees are developed in terms of their employability for future roles in the outside labour market (Gardner, 2005). Portfolio careerists are certainly more aware and focused on the external labour market and on managing their own career development. In the knowledge-based economy, individual employees, if given the freedom and resources to deliver against organisational objectives should receive reward and remuneration relative to the value they have delivered (Armstrong *et al*, 1998). This speaks to the immense value in the knowledge worker understanding their level of career capital that ultimately contributes towards building external worth as well as internal value. Acknowledgement of the value of focused career capital development contributes towards career progression that leverages the context and competitive environment (Armstrong and Murlis, 1998).

2.4.3. EMPLOYABILITY AND MARGINAL VALUE

Harris (2001) proposes three implications of the knowledge-based economy to the new world of work. The primary implication being that knowledge takes on the characteristics of an investment activity, secondly that knowledge adds to generating additional capital and thirdly, with the right level of knowledge creation, the marginal returns of the knowledge investment accumulates as the investment displays increasing returns (Harris, 2001).

Bourdieu in Ielliatitch *et al* (2003) builds on this concept of knowledge as an investment and exchange, presenting an economic system that speaks to the exchange that takes place between organisation and knowledge worker. In this exchange the organisation seeks to maximize profits in exchange for the contributions of the worker, at a price that values their capitals. The organisation is the buyer in this economic system in which the individual's career capital attains an apparent worth.

To be competitive in the new world of work and to adopt an internal locus of control in driving the career path, the knowledge worker needs to understand which components of the career capital construct, drives the most worth and it most tradable in the open labour market.

2.5. THE PSYCHOLOGICAL CONTRACT IN THE NEW WORLD OF WORK

Rousseau in Flood *et al* (2001) describes the psychological contract as an implicit agreement between the knowledge worker and their organisation, based on unarticulated assumptions (Armstrong and Murlis, 1998). In most instances, this contract is unwritten and is based on the expectation of future returns for both parties. The contract between

employer and employee is one that creates the emotions and attitudes that are necessary for delivery against objectives in an organisation (Spindler in Armstrong *et al*, 1998).

Armstrong *et al* (1998) depict the changing nature of the work environment through the changes that have taken place in the psychological contract, suggesting that a new, more situational and short-term focused psychological contract has taken the spotlight in the new world of work (Hilltrop in Armstrong *et al*, 1998). To support this view of the shift is the concept of the protean career in which the psychological contract is within oneself, as opposed to between the employee and organisation (Hall in Baruch, 2006). Career success is therefore defined and driven by the individual whilst the organisation plays the supportive role of enabler and developer. The focus is on the attainment of self-actualisation and personal enrichment rather than by the milestones defined by the traditional career context and definition (Baruch, 2006). Thomas, Lazarova and Inkson (2005) describe the new age of globalisation and the economy as having a profound impact on careers. Given this impact, the emerging result is the heightened importance of career management for the individual.

The concept of the boundaryless career (Arthur and Rousseau in Thomas *et al*, 2005) is reinforced and further described as the context in which a highly qualified mobile professional builds his or her career competencies and labour market value through transfers across boundaries (Thomas *et al*, 2005). In the global economy and new world of work, the implication for the knowledge worker is that a boundaryless career should be the objective to strive for, where competencies and skills are more permeable, portable and relevant (DeFillippi and Arthur in Thomas *et al*, 2005).

In relation to the psychological contract, the knowledge worker pursues a boundaryless career built more on “transactional, short-term, financial and demarcated exchanges”

(Rousseau in Pringle *et al*, 2003, p842), otherwise termed the portfolio career. The individual would negotiate their own individual psychological contract, pointing to self-reliance, and individualism in the new world of work (Pringle *et al*, 2003) as a result of the “decoupling career from organisational hierarchies” (Pringle *et al*, 2003, p848). McGregor *et al* (2004) extend this view, stating that the psychological contract has changed as a result of increased risk and accountability that has passed to the individual employee, resulting in altered levels of trust between the parties, coupled with a sense of anxiety and insecurity by the knowledge worker (McGregor *et al*, 2004).

From	To
Imposed relationships (compliance, command and control)	Mutual relationships (commitment, participation and involvement)
Permanent employment relationship	Variable employment relationship – people and skills only obtained and retained when required
Focus on promotion	Focus on lateral career development
Finite job duties	Multiple roles
Meet job requirements	Add value
Emphasis on job security and loyalty to company	Emphasis on employability and loyalty to own career and skills
Training provided by the organisation	Opportunities for self-managed learning

Table 2: The ways in which the psychological contract is changing (Pringle *et al*, 2003)

The concept of the psychological contract and the new world of work are important towards developing deeper insights into career capital and the components thereof. The psychological contract in the modern work context speaks of the importance of self-interest that prevails in the work context. For an individual to build the necessary career capital, an internal locus of control and level of self-interest are required.

2.6. CAREER CAPITAL

2.6.1. THE PRINCIPAL OF CAREER CAPITAL

Osipow and Fitzgerald in Templer *et al* (1999) define a career from a traditional view point, as a sequence of hierarchically arranged positions where the individual is identified and selected to meet the requirements of the position, assuming the individual would remain with the business for a long time, if not their whole career. This definition is described as the position-centred approach which has in more recent years shifted to the portfolio career approach where the individual is matched to the work based on their skills and knowledge (Templer *et al*, 1999). More recently, Iellatchitch *et al* (2003) describe a career as an occurrence rooted in a combination of "...individual, organisational and societal reality" (Iellatchitch *et al*, 2003, p728) and which are phenomena that occur at multiple levels.

The more recent definitions of a career point to the broad repertoire of skills and knowledge that are required in the new world of work (Hill, 1998). These skills can be gained from stretch assignments which are riskier for the individual but have higher rewards in terms of learning and acquiring of new knowledge at multiple levels. Furthermore, it has become the individual's responsibility to seek out opportunities for learning and development and capitalise on these diverse experiences (Hill, 1998) in an attempt to develop career capital.

Inkson and Arthur (2001) use a very simple explanation to describe career capital. Essentially, as an individual moves from one job to another, they do not commence the learning process from scratch each time, instead, "we take our careers with us" (Inkson and Arthur, 2001, p50). Accumulated experience moves with the individual as the learning achieved in one organisation is integrated into the texture of the next company.

“Our careers are the ‘repositories of knowledge’ through which we become cross-fertilisers of contemporary enterprise” (Inkson and Arthur, 2001, p50).

The accumulated experience that the knowledge worker gains over the span of their career includes individual, organisational and industry learning, known as the three levels of learning (Inkson and Arthur, 2001). These are in essence the career assets of the individual that are brought to each successive employer and work context. Careers are an individual’s property. As in a financial context, where returns are critical to an investment decision, the career context brings with it an element of self-interest in that an individual would make an investment in them and their organisation based on the expected return for the energy input and value they add. A knowledge worker is essentially a capitalist in their career (Inkson and Arthur, 2001) aiming for greater rewards in the form of financial remuneration, recognition and personal sense of achievement.

2.6.2. THREE WAYS OF KNOWING AND LEARNING

The three ways of knowing, namely knowing-how, knowing-why and knowing-whom are proposed by DeFillippi and Arthur (1996) as a framework for understanding the approach and elements of career capital. The knowing-why element of the model is what most careers demonstrate in the earliest stages where the individual identifies with a sense of reason and purpose in their actions. As the individual matures in their career, the knowing-why component matures in the same manner and there is often a desire in the individual to take more of a mentoring or influential role in the organisation (Inkson and Arthur, 2001). The sense of purpose, motivation and energy is therefore a function of maturity and changing environment or work context.

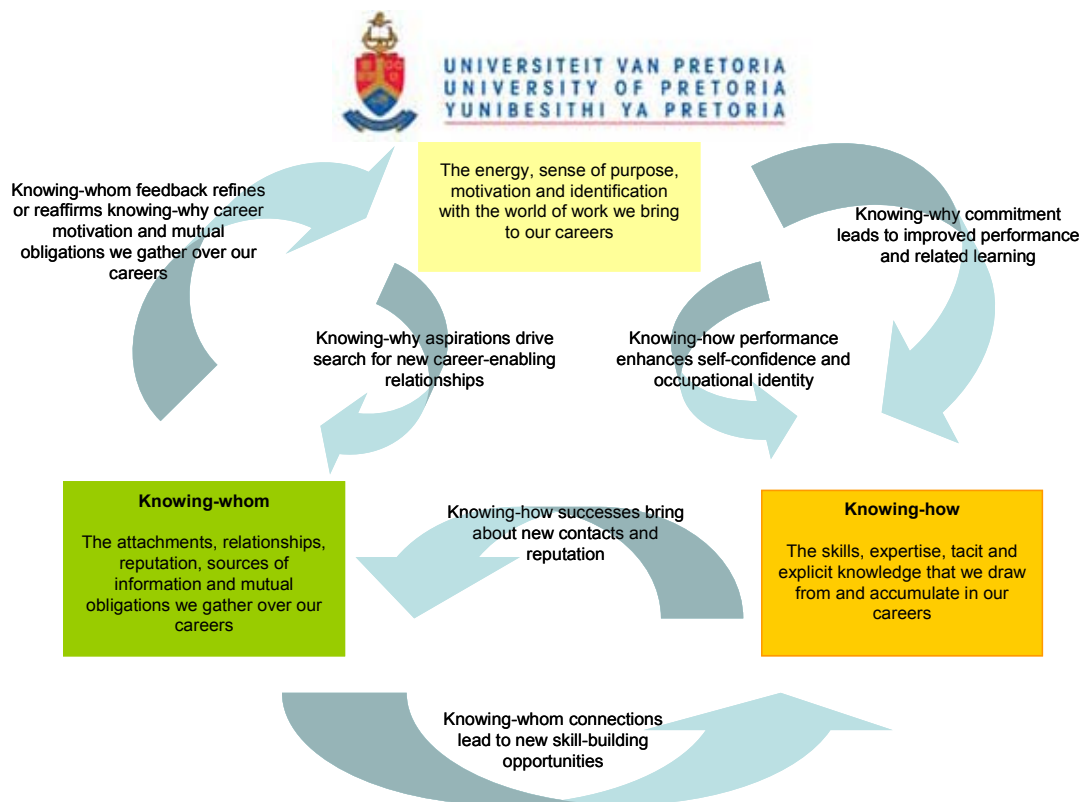


Figure 3: The three ways of knowing and accumulation of career capital (DeFillippi and Arthur, 1996)

Inkson and Arthur (2001) explain that the three ways of knowing complement each other and can be viewed as the “...forms, or currencies, of career capital” (Inkson and Arthur, 2001, p51). Whilst the knowing-whom currency is characterised by relationships, reputation and attachments formed over a career, the knowing-how component considers the more technical and conceptual aspects, all combined as the currencies of a career and functioning interdependently. Whilst we invest in one currency, the other two are impacted, hence the components and balance of career capital is constantly changing based on the context and demands in the work situation (Inkson and Arthur, 2001).

Arthur *et al* in Baruch (2006) uses the term intelligent career, which comprises the qualities a knowledge worker would require to effectively manage their careers. The three ways of knowing as defined by DeFillippi and Arthur (1996) would be the foundation of the intelligence in the career in the new world of work. Jones and DeFillippi in Baruch (2006) contribute an additional three ways of knowing, namely knowing-what, knowing-where and knowing-when to this framework.

To further understand the three ways of knowing, DeFillippi and Arthur (1996) describe the career competencies as follows:

- *Knowing-why*: Relates to career motivation and personal meaning. Suutari in Cappellen *et al* (2005) would describe this as intrinsic motivation and seeking personal learning and growth experiences. Dickman and Harris (2005) concur with the work of DeFillippi and Arthur (1996) and explain the knowing-why competency as the identities, value and interests which are developed by the knowledge worker, through career coaching and conversations. They would argue that knowing-why gains importance as the lifespan of the career extends.
- *Knowing-how*: This career competency incorporates job-specific, tacit and explicit knowledge and skills. This career competency is portable, transferable and flexible as well as applicable in the global context.
- *Knowing-whom*: This component relates to career-particular networks of people, both in the community and the organisation. Alternatively described by Dickman and Harris (2005) as the social and professional relations both within the organisation and between organisations in an industry. They explain that this competency is possibly least managed by the knowledge worker, relying on the proactive nature of the individual to drive relations for future career growth (Dickman and Harris, 2005).

In addition, the work of Dickman and Harris (2005) points to the fact that each of the abovementioned career capital areas require a particular methodology and focus in order for creation and retention to occur. Once again, the importance for the knowledge worker to understand the components and methodology around career capital accumulation is of great significance.

2.6.3. ACCUMULATION OF CAREER CAPITAL

Bourdieu in Ielliatchitch *et al* (2003) presents a framework for understanding careers using three constructs, namely career fields, capital and habitus. This framework builds on the literature around career capital and starts with the social field which is described as the “social contexts within which practice takes place” (Bourdieu in Ielliatchitch *et al*, 2003, p732). The habitus is essentially the individual’s frame of reference and mindset. The habitus may constrain the individual’s thinking due to the observed norms and practices that the individual internalises in their job role and career.

Together, the habitus and social fields work together as the individual aims to develop capital that is most relevant and beneficial to the particular field in which they operate (Bourdieu in Ielliatchitch *et al*, 2003). The career would unfold within these fields and in the process various forms of capital are developed, namely economic, social and cultural. The combination of the fields and the individuals’ habitus are strongly connected to the interplay between the various capitals ultimately leading to the formation of career capital (Bourdieu in Ielliatchitch *et al*, 2003).

Bourdieu in Ielliatchitch *et al* (2003) define the capitals in a different way to work of DeFillippi and Arthur (1996) explaining three dimensions as follows:

- *Economic capital* - Relates to the financial component of a career, that is to say the price of the components of career capital. Economic capital can be converted into cultural, social and symbolic capital.
- *Social capital* - Relationships, social connections and acts of exchange which can be used to strengthen economic and cultural capital.
- *Cultural or information capital* - The attainment of education as a result of accumulated efforts in the learning and cultural context.

In addition, Bourdieu in Ielliatchitch *et al* (2003) proposes a fourth capital, namely symbolic capital which would be evident dependant on the social field in which the knowledge worker is operating. The abovementioned four types of capital and the formation thereof are diagrammatically represented in Figure 4 below.

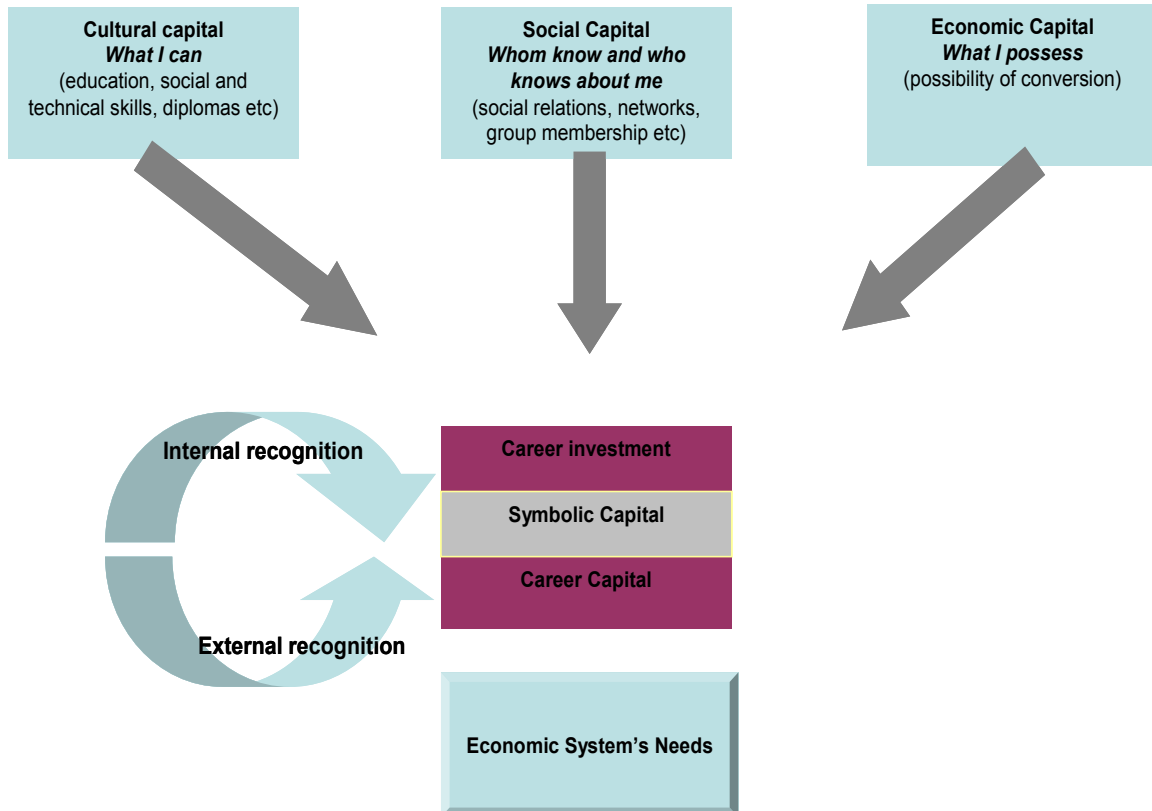


Figure 4: The three dimensions of career capital (Ielliatchitch *et al*, 2003)

Career capital can therefore be seen as the capital that is valued within the career field (Bourdieu in Ielliatchitch *et al*, 2003). Each individual would possess a “unique portfolio of capitals” (Ielliatchitch *et al*, 2003, p726) with the primary foundation being the individuals inherent nature and temperament. As the individual progresses along their career path, the interplay between the social context and the individual’s disposition starts to shape their careers and being. Focus on education and personal development would further shape and mould the individuals’ economic, social and cultural capital. Ielliatchitch (2003) argues that these capitals are relatively stable and recognisable over time.

2.6.4. CAREER CAPITAL AND THE EXTERNAL LABOUR MARKET

The concept of career capital is further developed in the writings of Gardner (2005). A new employee's productive capacity and competencies are unknown at the time of employment but as they mature, develop and move along a continuum of value to the organisation, the transferability of their skills and competencies becomes recognisable. In support of this view, Trevor in Gardner (2005) explains that on a continuum of usefulness, 'movement capital' is seen as a highly tradable and transferable currency and asset of the knowledge worker in the new world of work.

A knowledge worker's capital is comprised of capital that is specific to the organisation in which they work and secondly, of the capital that is valuable to the broader labour market and hence more general in nature. Should the transferability or movement capital of the skills increase, the labour market more easily recognises and better judges the quality of the individual's skills, reflecting a higher marginal value of productiveness in the individual (Coof in Gardner, 2005).

Whilst international work assignments are valuable in accumulating and maturing ones career capital, many of the competencies and experiences gained from a global assignment may not be of direct use to the individual in their current role (Harris, Brewster and Sparrow in Dickman and Harris, 2005). An example would be when knowing-how skills are obtained by the individual but not relevant and transferable to their home context, either as a result of inability to contextualise or translate into practice or lack of applicability (Bonache *et al* in Dickman *et al*, 2005).

An example of how an individual would invest their social career capital in the external labour market would be the use of a network to attain a job in the so-called "hidden labour market" (Granovetter in Iellatchitch *et al*, 2003, p734). This speaks to the changing

nature of the investment in capitals as well as the relative value of the capitals dependant on the particular career field (Ielliatchitch *et al*, 2003). In other words, career capitals are used in the work-related contexts where they are most valued.

Whilst the literature relating to career capital presents a sound picture of what the approach and components are, these are simply the building blocks for a more integrated and comprehensive model. There exists capacity for deeper introspection into the existing literature in order to clearly identify and define the components and formulation of career capital.

2.7. DISCUSSION

The literature review highlights the complexity in the new world of work and the demands on the knowledge worker to deliver as an important component to the competitive advantage of the organisations and the economy. The literature most certainly points to a significant shift away from traditional, structured careers, to more dynamic and multi-directional careers, driven by the fluidity and change in the both the organisational and macroeconomic context. Whilst contemporary careers and the landscape in which knowledge workers operate are undergoing change, much of the foundation of so-called traditional careers remains in tact.

The key thoughts that arise from the literature review point to the complexity of the new world of work and the demands on the knowledge worker to deliver as an important component to the competitive advantage of the organisation. In addition the knowledge worker desires a level of career satisfaction and success that is derived from building and displaying the right capitals for the context in which they operate.

All of the factors that characterise the new world of work, including the changing psychological contract, the heightened competition for knowledge, technological advances and the impact of globalisation, amongst others, contributes to the need for a practical and employable model of career capital. As the value of developing the appropriate capitals for today's working context take heightened significance, the importance of understanding the various components and process of career capital formulation becomes critical.

What is demonstrated in the existing literature and synthesised in this review is that knowledge workers are responsible for their own career development. In addition, the formulation of career capital is a key determinant to career success, contributing simultaneously to organisational competitive advantage. Career capital takes a variety of forms and is accumulated in diverse ways and at various stages of a knowledge worker's career. The literature suggests that career capital may be characterised by a number of constructs, including the three ways of knowing and learning as presented by DeFillippi and Arthur (1996) and Inkson and Arthur (2001). Further, Iellatchitch *et al* (2003) includes symbolic, cultural and economic capital as the three additional components of importance to any career investment.

Despite the body of academic study around career capital and development to date, most preceding studies have focused on defining and describing career capital at a high level in the new economy and the transference taking place in the work context. What requires further clarification are the components of career capital and the formation thereof. In other words, the systematic management of career capital requires deeper insight. Furthermore, the perceived value of each component of career capital as well as their interconnectedness over time requires more research and probing.

There is a need to delve deeper into the construct known as the ways of knowing and learning as presented by DeFillippi and Arthur (1996) in order to contribute towards the formulation of an integrated and holistic conceptual model of career capital. Further research is therefore required to identify the components of career capital, contributing towards the formulation of a model, to form the foundation for further research in this field. This requires a conscious effort to analyse, understand and articulate the constructs and methods of accumulation and implementation of career capital. This is the purpose of this research.

CHAPTER 3: RESEARCH QUESTIONS

3.1. PURPOSE OF THE RESEARCH

This chapter details the necessity of conducting this research into the components of career capital for knowledge workers in the global economy. The precise purpose of this research report is to seek answers to the research questions outlined below and to describe, decode and translate the findings into a practical and meaningful framework of the components of career capital as well as the accumulation and application thereof. This chapter draws on the issues emerging from the literature review presented in Chapter 2, together with the concepts and the purpose of the research detailed in the introduction.

3.2. RESEARCH QUESTIONS

The four research questions are:

3.2.1. RESEARCH QUESTION 1

What are the components of career capital for knowledge workers in the global economy?

This research question sought to determine a more detailed representation of the components of career capital as perceived by knowledge workers, recruitment specialists and human resource practitioners, as enhancing a knowledge worker's advantage, appeal and likelihood of progression in the competitive recruitment market, both internal and external to the knowledge worker's incumbent organisation.

3.2.2. RESEARCH QUESTION 2

How do knowledge workers go about building career capital?

This research question sought to explore the process of developing career capital, particularly given the context of the new world of work and the global business environment.

3.2.3. RESEARCH QUESTION 3

Which components of career capital build marginal value that is recognisable, relevant and tradable in the new world of work?

This research question sought to determine the qualities and characteristics which knowledge workers consciously pursue in terms of the accumulation of specific career capitals that are perceived to be differentiating and valuable to the internal (intra-organisation) and external (inter-organisation) labour market, in relation to peers.

3.2.4. RESEARCH QUESTION 4

What are the linkages that exist between the components of career capital?

This research question sought to identity the interconnectedness, whether assumed or real that exists between the various forms of career capital that contribute towards building recognisable, valuable and tradable career capital.

CHAPTER 4: RESEARCH METHODOLOGY

4.1. INTRODUCTION

This chapter discusses the research methodology utilised in this study. The literature review forms the theoretical basis for the preparation of a *de jure* model of career capital. This model was then tested and validated using in-depth qualitative interviews. A *de facto* model was then formulated based on the output from the interviews, data aggregation and analysis stages of this research. The research was highly exploratory and qualitative in nature which is apparent in the research method, design, sampling and data analysis techniques employed.

4.2. RESEARCH METHOD AND DESIGN

This study reports a qualitative study into the components of career capital of knowledge workers in the global economy. As this research topic delves into a relatively new area of thinking in terms of the career capital concept, the method that was employed to conduct this study was an in-depth exploratory approach, focused on gathering qualitative data from three distinct sample groups, namely knowledge workers, human resource practitioners and recruitment specialists. The intended audience of the study is an important consideration when compiling the research methodology and qualitative research according to Marshall and Rossman (2006). This research focused on contextual and real world issues and therefore necessitated an “interactive and humanistic” (Marshall and Rossman, 2006, p3) approach.

The qualitative method was employed as the primary research approach given that the objective of the research was to seek refinement and delve deeper into the constructs and principles pertaining to career capital as presented in the literature. Yin in Tucker, Powell and Meyer (1995) positions qualitative research as the most appropriate method

when trying to understand the components and characteristics of a phenomenon and therefore trying to theorise around it. Qualitative research allows for deeper insights into the subjects of study as a result of building an understanding of their experiences relating to the particular phenomenon (Tucker *et al*, 1995).

This study comprised four sequential phases.

4.2.1. PHASE ONE: FORMULATION OF THE *DE JURE* MODEL

The first phase sought to identify the characteristics, components and practices evident in the current thinking around career capital. The theoretical base in Chapter 2 was used as the input for the preparation of the *de jure* model. The process of formulation of the *de jure* model entailed an extraction of the key themes arising from the literature review. These key principles were listed in an Excel spreadsheet, as shown in Figure 5 overleaf, utilising the existing theory around career capital and the ways of knowing and learning (DeFillippi and Arthur, 1996; Inkson and Arthur, 2001) as the basis for extracting and categorising the main themes around of career capital.

The intended advantage of formulating a framework such as the *de jure* model of career capital was that it could be used as a tool in phase two of the research process, namely the in-depth interview process. This model was intended to create a common platform of understanding around the concepts and current thinking in the domain of career capital, hence contributing to the quality and relevance of the output from the in-depth interview process conducted in phase two.

The ways of knowing & learning		
Knowing whom The attachments, relationships, reputation, sources of information and mutual obligations we gather over our careers	Knowing why The energy, sense of purpose, motivation and identification with the world of work we bring to our careers	Knowing how The skills, expertise, tacit and explicit knowledge that we draw from and accumulate in our careers
Knowing what opportunities, threats and requirements	Knowing where Entering, training and advancing	Knowing when Timing of choices and activities
Context		
Globalisation Technological advancement Knowledge as key competitive advantage Individual / career context	New world of work Global context Global mobility Lateral movement in careers	Organisational context Competitive labour market Interconnectedness of the organisational, individual and global context New career realities
Other themes & prevailing mindsets around career capital		
Tenure Accumulated experience Non diminishing returns investment	Capitalise on knowledge Tradable assets More personal consciousness and concern re careers	Individualism Career equity Multi-directional careers
Drivers (motivating factors, social forces and macro-economic forces give impetus to the model) Work-life balance	Social network as key to career development Employability Fluidity and change in the dynamic labour market	Engagement Innovation
Cultural sensitivity Visibility	Alignment and flexibility	Self-driven learning Self-direction
Competitive advantage	Develop complementary career capital to the knowledge economy	Portfolio career comprising portfolio of skills
Notion of running your own business within an organisation (intrapreneurship)	Changing career boundaries Self interest vs benevolent team orientation	Personality, skills and attributes
Transferability of skills		Internal locus of control

Figure 5: The key themes extracted from the literature review

4.2.2. PHASE TWO: IN-DEPTH INTERVIEWS AND DATA COLLECTION

Given the exploratory nature of this study, this phase of the research necessitated face-to-face, in-depth interviews with the three distinct sample groupings in order to seek answers to the four main research questions outlined in Chapter 3. Research questions were posed to guide the empirical research methodology and the *de jure* model was

utilised as a discussion point for conducting the interview process in order to gather the primary data. The *de jure* model allowed for ease of data gathering as well as clarification of concepts and seeking meaning in the respondents' perspectives on career capital (Marshall and Rossman, 2006).

4.2.2.1. POPULATION

The target population of relevance for this study consisted of three distinct populations including knowledge workers, human resource practitioners and recruitment specialists in the external labour market. These three groupings were identified as the populations from which the samples were extracted for the face-to-face, in-depth interviews. This process allowed for ease of validation and testing of the findings that arose from the literature review.

4.2.2.1.1. SELECTION AND NUMBER OF INTERVIEWEES

The selection of interviewees in the three respective samples met the following criteria:

- **Knowledge workers:**
 - Holding a tertiary qualification
 - Between the ages of 30 – 47 years
 - Employed by a global organisation
 - In a management role within their incumbent organisation
 - A minimum of 5 years experience within a global organisation
- **Human resource practitioners in the internal (intra-company) labour market:**
 - Employed by a global organisation
 - Involved in career development, management and recruiting within their incumbent organisation

- A minimum of 5 years experience within a global organisation
- **Recruitment specialists / executive search consultants in the external (inter-company) labour market:**
 - Recruiting for global organisations
 - A minimum of 5 years experience recruiting in the global labour market
 - Recruiting middle to top management candidates

The three sample groups of interviewees were extracted from the relevant population across a variety of industry sectors. A total of 18 in-depth interviews were conducted in this study. The target composition was 6 knowledge workers, 6 human resource practitioners and 6 recruitment specialists, as shown in the respondent list in Appendix I. These three samples were selected using non-probability, judgmental sampling. The use of a stratified sample allowed for the opportunity to triangulate between the three groups and for the emergence of commonalities of thinking in respect of the research problem.

4.2.2.2. UNIT OF ANALYSIS

The unit of analysis was the accumulated experience, displayed competencies and skills that constituted and contributed to the formation of meaningful and valuable career capital in the global economy. The research design and methodology outlined matched the nature of the research topic, thereby ensuring that the research objectives were achieved and related directly back to the problem definition.

4.2.2.3. IN-DEPTH INTERVIEW DESIGN

In-depth interviewing was used as the technique to validate, extend and integrate the *de jure* model and has been described as a “conversation with purpose” (Kahn and Cannell

in Marshall and Rossman, 2006, p101). This is an apt description as the in-depth interview focused on the individual interviewee's lived experience and was thus appropriate as the research focused on extracting the individuals' understanding and viewpoints. In addition, the in-depth interview was simple in design yet intense in terms of degree of interaction, delving extensively into the personal views and experiences of the interviewees (Marshall and Rossman, 2006). The in-depth interview was more like a dialogue as opposed to a formal scenario with preset response categories. Importantly, the interviewer utilised the approach of valuing the respondents' attitudes and perspectives as subjectivity is key to the research results (Marshall and Rossman, 2006).

In the instance of this research, this purposeful conversation was guided by a framework of six broad questions, referred to in Appendix II, each relating back to one of the four research questions outlined in Chapter 3. The draft interview framework was developed to examine the perceptions and views of the three distinct sample groups to the career capital that is relevant and valuable in today's modern working world (refer to Appendix III). Each interview lasted approximately forty five minutes to one hour. The depth interview was structured in a way that encouraged a conversation focusing on a number of themes with the intention of piecing together an intellectual puzzle (Mason, 2002) and in this instance, a puzzle of career capital. The data was descriptive and narrative in nature and a number of variables were investigated simultaneously hence the use of interview transcript logging.

During the interview phase of the research, respondents were referred to the *de jure* model of career capital in order to validate the concepts and thinking emerging from the existing research around career capital.

Given the personal and exploratory nature of the subject material, it was required that the researcher developed a rapport of trust and respect with the proposed respondents, allowing for more sharing of information and experiences. The interviews were done in situ, at the knowledge worker, human resource practitioner and recruitment specialists' offices, in order for the researcher to gain insights into the environment and context that contributed to the respondents' orientation. During the in-depth interviews, the researcher captured detailed written notes in order to ensure that the main themes and viewpoints were captured so as to allow for later coding, editing and enhancement to the *de jure* model in phases three and four.

Pre-testing was conducted prior to the in-depth interviews, allowing for the achievement of a natural flow to the interview process as well as a clearer understanding the intensity of data collection, allowing the researcher to be comfortable with the interviewing and probing technique as well as the data capturing process.

Whilst the in-depth interview does not have predetermined response categories (Marshall and Rossman, 2006), the six guiding questions referred to in Appendix II utilised in this instance were tools to help uncover the respondents' viewpoints in a conversational manner, without disrespecting their frame of reference and structure of their responses. This allowed for the respondents' perspectives on the phenomenon of career capital to emerge in an emic manner, that is, how the respondents viewed career capital as opposed to how the researcher viewed it (Marshall and Rossman, 2006). Importantly, during in-depth interviews, the respondent should view their response as valued and relevant (Marshall and Rossman, 2006). This was where the value of question framing and probing came into play, demonstrating value in the respondents' views through seeking further clarity through enquiry.

Together with the *de jure* model and the probing technique, the in-depth interviews explored key concepts further to gather deeper insights from the respondents to find meaning in everyday activities that contribute to the components and development of valuable career capital.

4.2.3. PHASE THREE: DATA ANALYSIS AND CODING

The third phase of the research involved the reduction of the gathered data into more manageable pieces to allow for interpretation. This necessitated data analysis across the three specified sample groups in order to identify themes. Once the data was collected from the three samples, a multi-method approach utilising frequency analysis, aggregation, coding and editing (categorical indexing) as well as constant comparative analysis (Mason, 2002) was employed.

A coding frame was formulated specifically for interview questions D and E (refer to Appendix II), as shown in Table 6 as the tool for categorisation and measurement of relevance of the data collected during the interviews in relation to the *de jure* model of career capital. Patton in Marshall and Rossman (2006) explains that the transformation of data into key findings does not follow defined formulae but requires guidance in the form of a coding frame that makes content analysis more efficient, allowing for the gathering of meaning in data. The use of frequency analysis and a coding frame was to allow for the aggregation and categorisation of the data in terms of the specific research questions. The primary data collected from the respondents was assessed in order to determine common themes and patterns. Based on explanatory logic, the themes and patterns emerging from the interviews were mapped onto an Excel spreadsheet and subsequently aggregated in order to better understand and interpret the categories, frequency and nature of responses.

Content analysis was used to populate the data according to the themes and categories. This technique is unobtrusive and non-reactive (Marshall and Rossman, 2006) thereby allowing the researcher to infer meaning from the data in a way that demonstrates logic. The data was captured in order to identify the new themes and patterns, allowing for easier synthesis into categories and ultimately extending the *de jure* model to depict the components, formation and interrelationship of these components of career capital. Frequency analysis was used in instances where a range of commonalities were identified (Mason, 2002).

In the data analysis phase of the research, a comparative approach was employed to allow for comparing responses from each sample in terms of the components of career capital, thus strengthening the study's overall outcome.

4.2.3.1. DATA RELIABILITY AND VALIDITY

Reliability essentially involves the accuracy and consistency of the research methodology (Mason, 2002). To ensure that reliability was achieved, the interview scripts were standardised as far as possible across the three sample groups, despite minor intentional wording differences to accommodate the target audience and their frame of reference. Research tools and data analysis techniques were assessed by an external research specialist in the field of qualitative research, prior to implementation in the in-depth interviews. This allowed for greater reliability of the analysis and aggregation process as it was validated on a second tier. In addition, a level of consistency was maintained during the data analysis process.

Struwig and Stead (2001) describe validity in qualitative research as the trustworthiness or credibility of the process. Given the nature of this research, the potential for

researcher bias did exist, hence the need for interpretative validity (Struwig and Stead, 2001) where the researcher needed to pay particular attention to the perspectives and language of the respondents during the interview as opposed to the researcher's interpretation of the respondents' comments. To reduce this bias, it was crucial for an independent perspective and opinion on the coding and analysis procedure and approach.

4.2.4. PHASE FOUR: FORMULATION OF THE *DE FACTO* MODEL

The fourth phase of the research consisted of the formulation and development of an integrated *de facto* model of career capital based on the outcome of the secondary data analysis from Phase 1 and the interview results from Phase 2. The customised coding frame (Table 6) was utilised in the results analysis phase of the research to identify those responses from the three sample groups that supported, enhanced or contradicted the *de jure* model of career capital. The *de facto* model was compiled utilising the 'enhanced' measures as the key determinants of the most valuable components for inclusion which is presented in Chapter 6. The model aims to provide an integrated view of the components and formation of career capital. In addition, the portfolios of career capital that display differentiation in the new world of work are depicted.

4.3. LIMITATIONS OF THE RESEARCH

This study has limitations that must be acknowledged. These were identified as follows:

- Potential bias in terms of the data analysis process may appear, based on the researcher's own perspective, assumptions and interpretations, hence the need for a sound theoretical base from past academic research as the foundation of the process.
- The outcome of the research is highly dependant on the quality of the information

provided by the respondents during the in-depth interviews and hence the quality and thoroughness of the interview questions and process.

- The respondents in the knowledge worker sample may not easily recognise or articulate the various components of career capital they may have attained in their working experience hence the necessity to ensure that probing is used effectively to gain the necessary insights.
- The outcome from non-probability, judgmental sampling cannot be assumed to be generalisable to the entire population.

4.4. CONCLUSION

The four phases of the research design and methodology were intended to meet the requirements and objectives established at the commencement of this research report. The research drew insights from a number of recent academic studies and extended and enhanced these insights to allow for the formulation of the *de facto* model of career capital within the context of the new world of work and knowledge-based economy.

CHAPTER 5: RESULTS

5.1. INTRODUCTION

The concept of career capital as outlined in the existing literature speaks of the relevant accumulated experience, both tangible and intangible, that is gained as the individual progresses through their career. As the level of self-interest in careers becomes more heightened and knowledge is the key competitive asset in the new world of work, the knowledge worker requires a framework and practical guideline to assist in navigating their career to a level of recognisable and tradable career capital. The desired result of career capital development and application being that the knowledge worker develops a unique portfolio of capitals that are perceived by their employer and the external labour market as having value that can contribute to the profitability goal in many corporations.

5.2. FORMULATION OF THE *DE JURE* MODEL OF CAREER CAPITAL

A conceptual *de jure* model of career capital was created from the literature prior to conducting the interviews. This model considered the skills, competencies, knowledge and attributes of the knowledge worker that were assumed to generate market value over the lifespan of their career in the new world of work based on the findings from the literature review in Chapter 2.

5.2.1. FUNDAMENTAL PURPOSE OF THE *DE JURE* MODEL

Whilst the approach to developing, applying and retaining relevant career capital has been detailed in existing literature, the proposed *de jure* model interconnects these components to form an intricate web of contextual, recognisable and tradable career capital that develops over the lifespan of the knowledge worker's career. In formulating this model, the knowledge worker is given the opportunity to leverage the components of

career capital at various stages in their career path in order to maximise the context and trends that are shaping the new world of work. Ultimately, allowing the knowledge worker to focus on career capital that meets the needs of the market and their individual career objectives. The *de jure* model of career capital formation is illustrated in Figure 6 below.

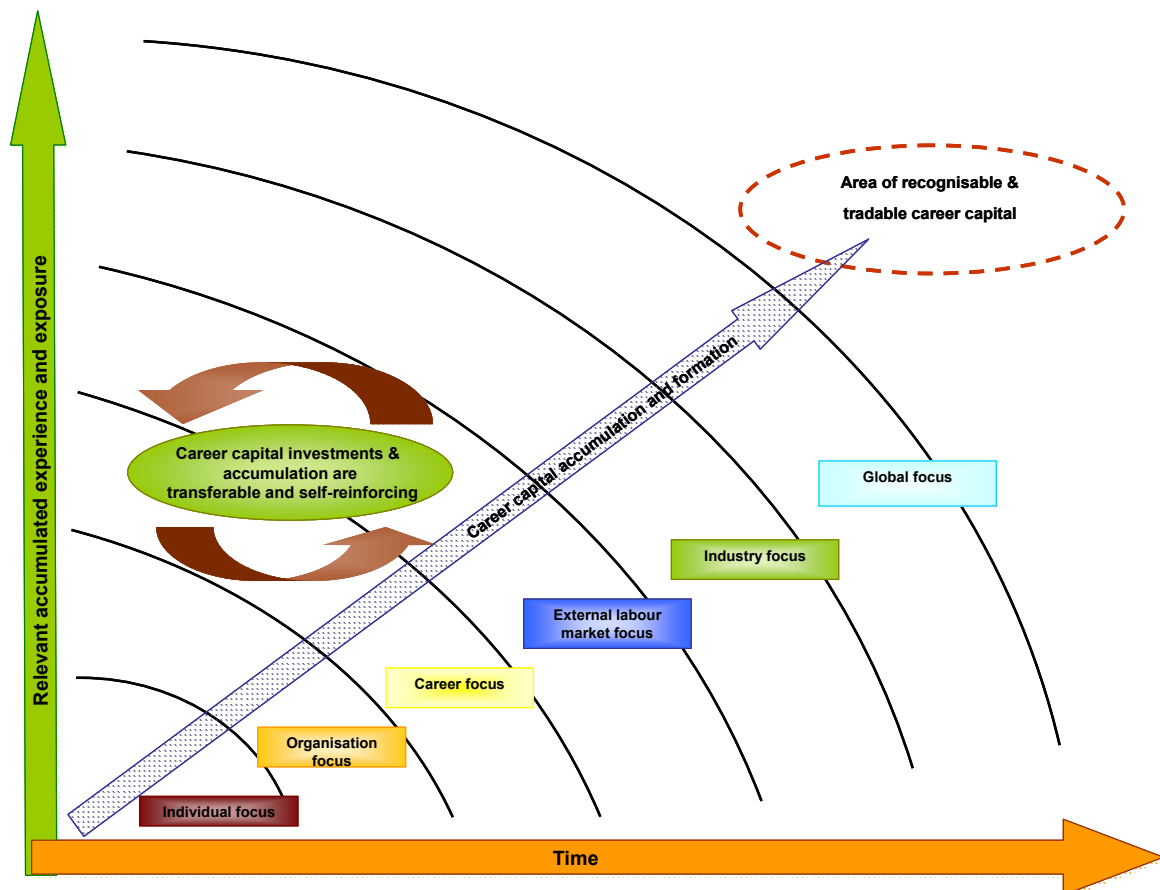


Figure 6: The conceptual *de jure* model of career capital

5.2.2. THE COMPONENTS OF THE *DE JURE* MODEL

In the development of the *de jure* model of career capital, the following elements or constructs were taken into consideration, based on the literature review presented in Chapter 2.

The model proposes that the overall context in which the individual employee operates is complex and dynamic. This context is the new world of work. Within this context, the individual is challenged by the impact of globalisation and the highly competitive nature of organisations, amongst other factors characterising today's workplace

The *de jure* model presents a view of career capital formation on a two dimensional graph. The x-axis represents time (career lifespan) and the y-axis depicts accumulated career experience and business exposure that increases in value based on working experiences and learning. The model is not intended to be static but rather depict movement and change over time. The process of career capital formulation through the *de jure* model is incremental, iterative and continuous in nature.

Adding the second axis of accumulated career exposure and experience elevates the career perspective to a new dimension, as a means of developing the necessary portfolios of capital that leads to increased tradability and heightened personal returns on career investments. Individuals are not or at least seldom recruited on the basis of single skills or isolated attributes or time, but for a combination of qualities working together. Thus, the two dimensional nature of the model is of importance.

The external labour market (inter-organisation) forms part of the context in which the individual operates and gains business and life experience. The internal labour market (within the organisation) also forms part of the knowledge worker's context.

There are six zones of career capital focus through which the knowledge worker progresses and gains experience over time. These zones are the individual, organisational, career, external labour market, industry and global context, each representing the potential dominant context of the knowledge worker as they progress

through their careers. These zones would be dependant on the career maturity and stage of development of the knowledge worker. A description of each zone is as follows:

- Individual zone: In this zone, the individual brings their qualifications to the organisation with little, if any business experience. The individual career capital resides in their formal qualifications, future potential and personality.
- Organisational zone: This second zone depicts how the knowledge worker progresses from their individual focus into an organisational zone, where they start to consider the organisational objectives and how they compete and operate in this context. The organisation plays a large role in determining the next career step for the individual.
- Career zone: In the event that the knowledge worker progresses smoothly through these zones over time, they find themselves in the career zone, where a heightened sense of awareness develops around where their career is going and the subsequent path that they should pursue.
- External labour market zone: In this zone, the external labour market begins to play a role in terms of driving individual career decisions. There is increased attention to the dynamics of the market and the opportunities that exist to pursue the predetermined career path that has been mapped out.
- Industry zone: As the level of experience and exposure in the business and market increases, the individual becomes more focused on the role they play in the industry. At this stage, a presence within industry forums may emerge.
- Global context / zone: The individual knowledge worker finally progresses to the zone in which the global context starts to play a broader role in the career path. The individual may find themselves deciding how they fit into

the global organisational context and in which region of the globe they wish to place themselves for maximum career advantage.

Importantly, the progression through these zones may not be linear in many instances, but rather represents a conceptual scenario that is likely to lead to the development of valuable career capital over time.

The *de jure* model includes a self-reinforcing cycle that is set in motion as the knowledge worker progresses through the zones of career capital focus. Career capital typically grows through transfer, experience and exposure. Experience is accumulated and transferable to the next zone of focus thus strengthening the momentum and direction of the career capital formation in a positive direction to the area of high tradability and value. The cyclical motion of transferability and self-reinforcement arises from increased experience and maturity.

The area of recognisable career capital and heightened tradability as shown in Figure 6 exists both within the internal and external labour market. At this point, the labour market, both internally and externally would demand the skills and competencies of the knowledge worker, based on their accumulated experience and exposure.

Given the fundamental elements of the *de jure* model of career capital as shown in Figure 6, specific components of career capital as derived from the literature review, could be plotted onto the model based on assumptions pertaining to their relevance within each zone. Figure 7 on the next page displays the identified components of career capital as derived from the literature review in Chapter 2.

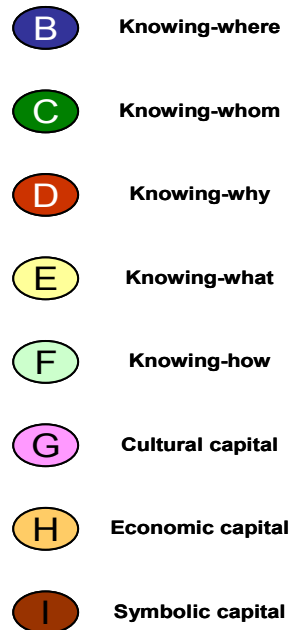


Figure 7: Theoretical constituent parts of career capital

These specific components of career capital could be illustrated in different proportions and plotted on the *de jure* model based on their relative importance and significance as the knowledge worker progresses through the six zones of focus. These components are combined to create portfolios of capital that are relevant in the new working context. The strength of this portfolio will be determined by the relevant, accumulated experience at each zone of focus over the career lifespan.

As such, the *de jure* model is intended to represent the activities and accumulation of career capital over the lifespan of the knowledge worker's career as it evolves and matures to a level of heightened value and tradability.

5.2.3. APPLICATION OF THE *DE JURE* MODEL

The *de jure* model of career capital as illustrated in Figure 6 demonstrates a framework for how a knowledge worker could progress and make sense of the stages of career development and points of importance along the way. Each constituent part of career

capital as outlined in Figure 6 takes a varying level of significance throughout the career. This could be indicated by mapping each component of career capital into the appropriate stage of development and maturity, proportionately sized to demonstrate relevance and value within the particular zone of focus.

As the knowledge worker progresses along their career path and the contexts in which they operate expand and change, the components of career capital accumulate into a unique portfolio specific to the individual. In addition, the skills and competencies achieved are transferable and have future value for the next position or career challenge. The self-reinforcing mechanism of the *de jure* model is thus fuelled by career investments and the transferability of career capital as the individual moves in a positive direction along the axes of time and relevant, accumulated career experience and exposure.

5.3. FINDINGS FROM PHASE TWO: IN-DEPTH INTERVIEWS

The data collected from the 18 interviews conducted across the three different sample groups was analysed using the content and frequency analysis technique in order to identify common themes. In addition, the customized coding frame was utilised specifically in relation to interview questions D and E (refer to Appendix II). This process required approximately 45 minutes of in-depth interviewing per respondent utilising the interview guidelines as shown in Appendix III. This was followed by one hour of content analysis per interview. The details of the process and findings are described overleaf.

The content analysis was performed utilising a template created in an Excel spreadsheet that allowed for each newly identified concept pertaining to career capital to be captured in a row against the relevant research question captured alongside it. The three sample groups were lined up next to each other in the template and each interview question was allocated a portion of the template. Each time a respondent mentioned a career capital

component or new idea in this regard, it was captured in the template in a systematic way.

As the interview process and content analysis process advanced, the researcher's understanding of the topic improved which assisted with the identification of new concepts and constructs related to career capital. As the results show, the formulation of the *de jure* model together with the content analysis methodology yielded a vast spread of frequencies in each interview question and across the three sample groups (Refer to Tables 13, 14, 15, 16, 17 and 18 in Appendix IV). This demonstrated the value and importance of each concept to the three sample groupings. For each identified concept, the number of mentions was tallied utilising frequency analysis and then rank ordered from highest to lowest and tabulated in new tables for each of the six interview questions, as shown in Tables 3, 4, 5, 7, 8, 9 and 10). As a result of the vast frequencies, a process of collapsing and aggregating the data across the three sample groups into common themes was undertaken.

The number of responses given in the final aggregated ranked table is in most instances higher than the number of respondents, given the consolidation and aggregation of the data for more meaningful analysis. This process resulted in more focused and concise data and insight.

Across each of the interview questions, A through F as shown in Appendix II, the three sample groups, there did exist similarities and in total, 13, 6, 10, 9, 9 and 9 separate concepts were identified for each of the six interview questions respectively. This number was narrowed down in some instances to only demonstrate those concepts that were rated highest and hence of most significance. Each of the six interview questions were

directly linked back to one of the four research questions. The mapping of the interview questions to the research questions was as follows as is further elaborated in Appendix II:

Research Question 1 (components of career capital): Interview questions A and B

Research Question 2 (formation of career capital): Interview question C

Research Question 3 (differentiation in components): Interview question D and F

Research Question 4 (interrelationship between components): Interview question E

Research question 1 aimed to derive the *components* of career capital. Research question 2 aimed at understanding the high level process of *formation* of career capital whilst research question 3 considered the *differentiating features of career capital* contributing to marginal value. Research question 4 aimed to derive the *interrelationship* between the components of career capital.

In the section overleaf, the aggregated research findings as presented and then later integrated into the *de facto* model of career capital (Figure 8). The results are presented separately for each of the four research questions, directly correlating back to the responses from each of the six interview questions. The detailed responses across the three sample groups for each interview question are presented in Appendix IV.

5.3.1. RESULTS FOR RESEARCH QUESTION ONE

Research question one considered the components of career capital. The specific research question was as follows: *What are the components of career capital for knowledge workers in a global economy?* The results obtained for research question one relates specifically to the aggregated data collated from interview questions A and B across all three sample groups.

The results were as follows:

AGGREGATED RESULTS FOR RESEARCH QUESTION ONE: WHAT ARE THE QUALITIES & SKILLS THAT SHOULD ACTIVELY BE FOCUSED ON IN CAREER DEVELOPMENT?		
RANK	CONSTRUCTS	TOTAL COUNTS
1	Context management & adaptability. The ability to "read the playing fields" of the business and be adaptable in all environments in which one operates. This includes the ability to manage and drive decisions from shareholder to shop floor level and across culturally diverse groups. It requires that one views the world more objectively to enable informed and decisive decision-making.	42
2	Emotional intelligence (EQ) and maturity - The ability to manage oneself and relationships effectively. EQ includes self-awareness (self and emotional awareness, self-confidence); self-management (self-control, initiative); social awareness and social skill (aware of ones influence and position in the context of others); awareness of ones strengths and weaknesses and possessing an internal locus of control	24
3	Past experience, track record (performance excellence & experiential background) and behaviour. Varied experience balanced with depth of experience are key criteria to an "A" candidate. Level of job complexity handled & successes achieved	20
4	The ability to develop entrepreneurial skills and mindset, including a good business acumen, decisiveness and technical expertise in ones area of speciality	17
5	Qualifications & calibre of education (formal and informal) leading to a specialisation of skills and setting stretch goals (both personally and within the organisation) . This provides insight into the value adding potential of the individual	16
6	The ability to drive execution and delivery with discipline in all business and relationship dealings ie action-orientation, commercial orientation & a sense of impatience and urgency in getting things done	15
7	Developing a broad networking across peers, colleagues, leaders, competition and industry stakeholders and leveraging persuasive skills to drive career	14
8	Demonstration of excellent levels of general and strategic management, leadership and business acumen together with a solution and innovation orientation	12
9	Spiritual intelligence (inner wisdom), consistent in values & a clear vision	11
10	Opportunism & future possibility identification. The ability to actively seek out opportunities for progression and then focus on building the relevant skills required to leverage the opportunity. This includes a focused intent on driving personal differentiation in the career context through opportunity identification	9

Table 3: Aggregated results for research question one

Interview question B was used to validate the responses for Research Question one.

The results were as follows:

AGGREGATED RESULTS TO VALIDATE RESEARCH QUESTION ONE: HOW DO THE COMPONENTS OF CAREER CAPITAL COME ACROSS IN A CURRICULUM VITAE?		
RANK	CONSTRUCTS	TOTAL COUNTS
1	The CV is just a filter mechanism and does not sell the whole individual but rather aspects of skill and technical ability. General skills are key in the new world of work and these do not come through as well on a CV whereas speciality skills do.	20
2	CVs are one dimensional whereas an individual displays qualities that are not linear. The CV is therefore a good record of past experience, ability and performance.	18
3	Past qualifications and education give a good indication of my future behaviour and mindset to work / Overseas working experience comes across well and is an advantage	13
4	opposed to on a CV. It is difficult to articulate the softer skills and competencies on a written CV.	10
5	On a CV, diverse industry experience represents value (vastness, variety and breadth of experience).	4
6	The CV does not matter as the labour market is all about supply and demand but if well written a CV can display business acumen and technical ability.	3

Table 4: Additional aggregated results to validate research question one

Although both tables 3 and 4 given above were aimed at seeking answers to research question one, they could not be aggregated further as a result of the different nature of the responses. The responses in Table 4 above sought to validate the fundamental nature of career capital that is recognised and tradable today, given that the Curriculum Vitae (CV) is one of the first steps in selling an individual's career capital. The point of differentiation that was being clarified in Table 4 was whether technical skills and track record primarily contained in a CV, or more intangible competencies are most recognised and thus the significant contributors to career capital formation.

5.3.2. RESULTS FOR RESEARCH QUESTION TWO

Research question two considered the formation of career capital. The specific research question was as follows: *How do knowledge workers go about building career capital?*

The results obtained for research question two relate specifically to the aggregated data collated from interview question C across all three sample groups.

The results were as follows:

AGGREGATED RESULTS FOR RESEARCH QUESTION TWO: HOW DO KNOWLEDGE WORKERS GO ABOUT BUILDING CAREER CAPITAL?		
RANK	CONSTRUCTS	TOTAL COUNTS
1	Combination of broadness (wide business exposure) and depth of experience (strong business acumen & entrepreneurial skills) as well as good selection and choices of industries and sectors worked in. Then taking these learnings from past work experiences and applying them in ones current business role to deliver high performance results. This allows one to remain adaptable, globally competitive and at the cutting edge of business.	20
2	Leadership ability and business acumen, allowing one to understand and take action in the organisation context and "politics". This would include being decisive and persuasive in decision-making and managing the context in which one operates.	19
3	Being conscious of ones level of Emotional intelligence / maturity (EQ), including an internal locus of control, low impulse control & independence in thinking and decision-making.	15
4	Networking and visibility at all levels in the organisation and industry, building alliances and informal networks whilst retaining the human element in all dealings.	13
5	Personal vision and stretch goals whilst maintaining a sound personal value system, resilience and discipline. This extends to being consistent in execution within well defined boundaries.	11
6	Mindset focused on progressing outputs and delivering solutions that are creative, commercially oriented and innovative.	10
6	Ongoing self improvement and self-enlightenment through trend awareness and keeping up-to-date with the industry, organisation, competitors and networks. Also identifying skills and competency gaps and driving interventions to fulfill and improve in the relevant areas (either or through mentoring and coaching).	10
7	Motivation, energy, dynamism & passion in business and relationship dealings.	7

Table 5: Aggregated results for research question two

5.3.3. RESULTS FOR RESEARCH QUESTION THREE

Research question three considered the components of career capital that would differentiate one knowledge worker from another. The specific research question was as follows: *Which components of career capital build marginal value that is recognisable, relevant and tradable in the new world of work?*

Research questions three and four were specifically designed to utilise the *de jure* model of career capital as the basis of discussion. As a result, a specific coding frame technique was used to identify if the aggregated responses from the interview phase either enhanced, validated or contradicted the *de jure* model of career capital. The results from this coding process, specific to research questions three and four are shown in Tables 7, 8, 9 and 10.

The coding frame utilised was as follows:

►	Enhances and extends current <i>De Jure</i> model
—	Validates <i>De Jure</i> model
◊	Contradicts <i>De Jure</i> model

Table 6: Coding frame for Interview Questions D and E in respect of the *de jure* model

The results for research question three were as follows:

RESULTS FOR RESEARCH QUESTION THREE: HOW WOULD YOU DEFINE A SUCCESSFUL CAREER CAPITALIST I.E SOMEBODY WHO SUCCESSFULLY MANAGES THEIR CAREER? WHAT DO THEY DO DIFFERENTLY TO ENHANCE THEIR CAREER CAPITAL?			
RANK	CONSTRUCTS	IMPACT ON THE DE JURE MODEL	TOTAL COUNTS
1	A high level of emotional intelligence / maturity (EQ) including heightened awareness of strengths and weaknesses combined with energy and confidence. In addition, good levels of self perception and self confidence as well as being emotionally stable and secure. A strong internal locus of control and inner wisdom that are the basis of all decisions and actions.	►	24
2	Articulating a personal vision and goals and being able to identify career opportunities that support the personal vision.	►	16
3	Qualifications, good career choices, technical competence and multi-market international experience leading to business success that is well sustained, notable and contribute to a solid track record.	►	15
4	A passion and energy for learning and growing whilst delivering success in the business context. This combined with a high level of positive energy and enthusiasm balanced with patience and perseverance are key.	►	14
5	Capacity, capability and propensity to survive in a politically charged environment where staying power, persuasiveness, decisiveness and communication skills are key. Being able to leverage and align to the work context whilst focusing on getting the job done.	►	12
6	Tuned into opportunities and focused on creating outcomes that will assist in driving future career opportunities and self improvement. This does not mean being solely focused on ones financial / economic capital but extends to personal development and enlightenment, possible working with a coach / mentor in this regard.	►	11
7	Well networked and a good understanding of the business context and playing fields	—	8
8	Demonstrating the "X-factor" that resides in ones "business DNA"	◊	5
9	Demonstrating a high level of intelligence	—	3

Table 7: Aggregated results for research question three

Additional results for research question three were as follows:

ADDITIONAL RESULTS FOR RESEARCH QUESTION THREE: WHAT ARE THE TOP THREE THINGS OF IMPORTANCE TO BUILD TRADABILITY AND COMPETITIVE EDGE AS A SUCCESSFUL CAREER CAPITALIST?		
RANK	CONSTRUCTS	TOTAL COUNTS
1	Experience; exposure, results and variety in past roles.	17
2	Demonstrating a "flat world mentality" and portfolio lifestyle ie embracing global diversity; taking into consideration the global context and opportunities that exist. This includes an openness, sense of adaptability and willingness to experience and leverage the global economy.	15
3	Emotional intelligence / maturity (EQ). Demonstrating an internal locus of control and Spiritual Intelligence / maturity (SQ) which includes inner wisdom and intuition.	10
4	Culture & team fit to the organisation.	9
5	Decisiveness and assertiveness (being forthright, self confident and goal / action oriented).	8
6	Drive, energy and passion.	7
7	Communication, networking and interpersonal skills.	6
7	Living ones values in a consistent manner (integrity) and surrounding oneself with good people.	6
8	Humility (the human element in the individual).	4

Table 8: Additional results for research question three

The results from Tables 7 and 8 were further aggregated and showed:

FINAL AGGREGATED RESULTS FOR RESEARCH QUESTION THREE			
RANK	CONSTRUCTS	IMPACT ON THE DE JURE MODEL	TOTAL COUNTS
1	A high level of emotional intelligence / maturity (EQ) including heightened awareness of strengths and weaknesses combined with energy and confidence. In addition, good levels of self perception and self confidence as well as being emotionally stable and secure. A strong internal locus of control and inner wisdom that are the basis of all decisions and actions.	►	34
1	Tuned into opportunities and focused on creating outcomes that will assist in driving future career opportunities and self improvement (being forthright, self confident and goal / action oriented). Demonstrating a "flat world mentality" and embracing global diversity; taking into consideration the global context and opportunities that exist. This includes an openness, sense of adaptability and willingness to experience and leverage the global economy. This does not mean being solely focused on ones financial / economic capital but extends to personal development and enlightenment, possible working with a coach / mentor in this regard.	►	34
2	Qualifications, good career choices, technical competence and multi-market international experience leading to business success that is well sustained, notable and contribute to a solid track record.	►	32
3	A passion and drive for learning and growing whilst delivering success in the business context. This combined with a high level of positive energy and enthusiasm balanced with patience and perseverance.	►	21
4	Articulating a personal vision and goals and being able to identify career opportunities accordingly.	►	16
5	Well networked (good communication and interpersonal skills) allowing for a sound understanding of the business context and playing fields.	—	14
6	Capacity, capability and propensity to survive in a politically charged environment where staying power, persuasiveness, decisiveness and communication skills are key.	►	12
7	Culture & team fit to the organisation.	►	9

Table 9: Final aggregated results for research question three

5.3.4. RESULTS FOR RESEARCH QUESTION FOUR

Research question four considered the interrelationship and linkage between the components of career capital. The specific research question was as follows: *What are the linkages that exist between the components of career capital?* The results obtained for research question four relate specifically to the aggregated data collated from interview question E across all three sample groups. The results showed the following:

AGGREGATED RESULTS FOR RESEARCH QUESTION FOUR: HOW DO THE FOCUS AREAS OF CAREER DEVELOPMENT CHANGE OVER TIME AND HOW DO THE SKILLS AND QUALITIES INTERACT OVER TIME?			
RANK	CONSTRUCTS	IMPACT ON THE DE JURE MODEL	TOTAL COUNTS
1	The first stages of ones career are driven by an external locus of control. In the early stages decisions are based on advice and calculated risk whereas at a later stage, career decisions are based more on intuition and an internal locus of control founded on a level of self confidence and self belief. The role of mentors and self-found sponsors are important at an early stage to self-reflect and learn to identify valuable opportunities.	►	33
2	Cultural & symbolic capital have become of increased importance given globalisation and the context in which business operates. These capitals develop with maturity and time. Ones personal value system becomes more important over time and can be a differentiator of individual knowledge workers.	►	18
3	All the "ways of knowing and learning" proposed are relevant and interact to build career equity. There are certain components of carer capital that are "must-have's" versus others that are "nice-to-have" in terms of individual differentiation. The components of career capital change in intensity and relevance as the career progresses. Each components requires active engagement and participation at every stages of ones career.	►	14
4	Converting ones skills and level of adaptability into economic capital becomes easier as one progresses through the career stages. This is partly based on the fact that economic capital decreases in importance at the later stages as "knowing why" and business maturity increases. The ability to identify valuable opportunities, adapt to multiple contexts and the ability to cope in a politically charged environment increases over time.	►	12
5	"Knowing why" and emotional intelligence (EQ) develop with time and are critical and challenging for long term personal differentiation in the career context.	►	10
6	"Knowing what" and "knowing how" are must-have's in the early stages of a career whereas technical skills and qualifications lessen in focus (more of a given) the further along and higher in the career one progresses. Over time, visibility and labour market tradability increases as the individuals business acumen, functional competencies and ability to innovative increase and become more valued.	—	9
7	"Knowing when" and opportunity identification go hand-in-hand and take heightened importance further along in ones career. Accumulated experience and exposure increases over time. With this comes the value of "knowing when" to make career moves and make relevant decisions.	—	8
7	"Knowing whom" is relevant throughout but takes heightened importance the higher up in the organisation an individual progresses.	—	8

Table 10: Aggregated results for research question four

5.3.5. SIGNIFICANCE OF FINDINGS

Based on the high frequency of counts in Tables 3, 4, 5, 7, 9 and 10, the results emerging from the four research questions are deemed significant. A discussion of the impact and relevance of these results for the knowledge worker will be discussed in Chapter 6.

5.3.6. VALIDITY AND RELIABILITY

Validity and reliability in this research process was achieved through a level of consistency and standardisation in the data analysis methodology.

5.4. CONCLUSION ON FINDINGS

The results from the four research questions generated aggregated results of significance and validity. The results demonstrated both support of the existing literature around career capital and the new world of work as well as unique and insightful findings into the constituent parts, formation, differentiating features and interrelationship between the components of career capital, thereby enhancing the *de jure* model.

In Chapter 6, the results from the research process and *de facto* model of career capital are discussed in more detail. The *de facto* model provides insights into the focus areas for career capital development and differentiation.

CHAPTER 6: DISCUSSION OF RESULTS

6.1. INTRODUCTION

The research findings are discussed in more detail in this chapter and are directly linked back to the literature in Chapter 2. The research questions and in-depth interview questions utilised in this study were informed by the body of existing literature around career capital, the knowledge economy and the new world of work. The level of data achieved in seeking to find answers to the four main research questions was gathered from a process of 18 in-depth interviews across three sample groupings, namely knowledge workers, human resource practitioners and recruitment specialists operating in a global context. The data coding and analysis procedure allowed for the aggregation and refinement of the data, providing insights into the components, formulation, differentiating features and interplay between the components of career capital.

Whilst career capital is not an entirely elusive concept, the research results discussed in this chapter contribute to an enhanced understanding against that which has been published to date in the field of career capital development. The relevance of the results and literature in the context of this study will be explored in this section.

6.2. RESEARCH QUESTION 1

Research question 1 sought to identify the components of career capital for knowledge workers in the global economy. The results from the in-depth interview, data coding and analysis phase of the research showed the following results.

6.2.1. CONTEXT MANAGEMENT AND ADAPTABILITY

The interviews highlighted the importance and significance of context management and adaptability to the environment as a key component of career capital. Across the three sample groups, 42 responses (refer to Table 3) were in favour of being able to “read the playing fields” of the business and to be flexible and adaptable to the scenarios at hand. Being able to deal with individuals and business decisions across all levels of the organisation contributed to being a successful career capitalist in the new world of work. The data shows that context management and adaptability would include demonstrating a more objective and well-rounded view of the world, organisation and individuals. Interestingly, this result attained for context management and adaptability attained a ranking of 2nd, 3rd and 3rd across the three sample groups respectively (as shown in Table 13 in Appendix IV). Based on the frequency and aggregated counts, this component of career capital was viewed as most significant.

In support of this results one should refer back to the work of Templer and Cawsey (1999) who clearly articulated that the boundaries of careers have changed in the new world of work given the impact of globalisation and technological advances, amongst other things. Baruch (2006) wrote that total fluidity exists in business today where careers are “...unpredictable, vulnerable, and multidirectional” (Baruch, 2006, p.125). It thus becomes clear that having the ability to navigate this context and adapt to situations and still show delivery is a key component of career capital. McGregor *et al* (2004) would agree with this result, given their statement around the shift from dependability factors to adaptability factors in the new world of work, where self-direction and self-development coupled with adaptability to the context should be primary focus areas in the new world of work.

6.2.2. EMOTIONAL MATURITY AND INTELLIGENCE (EQ)

The data shows that the second component of career capital is emotional maturity and intelligence (EQ) which is an intangible yet ranked second with an aggregated frequency of 24 counts across the three sample groups. EQ as expressed by the sample groups included a level of self-awareness, self-confidence, self-management, social skill and awareness as well as a general awareness of one's strengths and weaknesses in the business context. In order to be a successful career capitalist, the ability to manage oneself and relationships in an effective manner was of significant importance. Being in touch with oneself in terms of demonstrating an internal locus of control and a high level of self-understanding was certainly a predominant result emerging from interview question one. In addition, reflecting on the three sample groups separately, it can be seen in Table 13 in Appendix IV that emotional maturity was ranked in the top 3 for the knowledge workers and recruitment specialists, but did not appear in the results from the human resource practitioners.

In the context of the existing literature by DeFillippi and Arthur (1996) around the three ways of knowing and learning (knowing how, what and whom) and the subsequent work by Jones and DeFillippi in Baruch (2006) contributing knowing what, where and when to the existing framework, the component of EQ could be added as the seventh way of knowing. EQ essentially revolves around "knowing-onself" and based on the research results, is a key component of career capital.

Looking at the concept of the protean career as proposed by Armstrong and Murlis (1998) the psychological contract has shifted to being primarily with oneself, more short-term and situational in nature. The notion that a high level of EQ is an important component of career capital speaks to the self-driven nature of careers and the focus on attaining personal enrichment and self-actualisation (Baruch, 2006).

6.2.3. PAST EXPERIENCE AND TRACK RECORD

Ranked third with a count of 20 across the three sample groups is the knowledge worker's past experience and track record, as shown in Table 3. The individual's experiential background and history of performance is a key component of career capital and in particular, the variety, breadth and depth of experience are important factor that contributes to enhanced career capital. Success is not so much a critical component of past experience as the learning derived from the interventions and the subsequent ability to be able to implement and execute going forward. In Table 13 (Appendix IV) the results from the three sample groups show that past experience and track record were key considerations for the human resource practitioners and the recruitment specialists. This suggests that past performance will be an indicator of future performance and behaviour in an organisation.

This concept is well supported by Inkson and Arthur (2001) who are of the opinion that knowledge workers generate experience and as they move and progress, this accumulated experience moves with the individual and becomes integrated into the texture of the new role and organisation. The accumulated experience becomes the career assets and individual property of the knowledge worker. This result can be succinctly demonstrated by the work of Inkson and Arthur (2001) in that "our careers are the 'repositories of knowledge' through which we become cross-fertilisers of contemporary enterprise" (Inkson and Arthur, 2001, p.50).

6.2.4. BUSINESS ACUMEN AND AN ENTREPRENEURIAL MINDSET

Demonstrating skills of an entrepreneurial nature together with a high sense of business acumen, ranked fourth with 17 counts across all three sample groups. Entrepreneurial skills were explained across the three samples as inclusive of utilising initiative in the business context and being decisive in decision making, whilst demonstrating a high level

of business acumen. Whilst these characteristics may not be precise to the definition of entrepreneurship, these are the components that are perceived to comprise career capital in the knowledge economy, speaking to the notion of intrapreneurship. This result contributes to the work by Pringle *et al* (2003) who stated that portfolio careers are the order of the day in which individuals negotiate their own psychological contract, have a high level of self-reliance and individualism in the new world of work. The research result around being more entrepreneurial in the business context combined with the concept of the portfolio career (Pringle *et al*, 2003) suggests more individual ownership of the career, increased self-interest and a strong internal locus of control.

6.2.5. PAST QUALIFICATIONS AND CALIBRE OF EDUCATION

In a close fifth place with 16 counts was the component of past qualification and calibre of education. This component included both formal and informal training that has led to a level of specialisation of skills. In addition, it demonstrates the individual's ability to set stretch goals. Furthermore, the probability of the individual being able to add value in the organisational context is perceived as more valued. Table 13 in Appendix IV clearly shows that knowledge workers and recruitment specialists recognise and rate qualifications and calibre of education more highly than human resource practitioners.

6.2.6. ACTION-ORIENTATION AND RESULTS EXECUTION

With a score of 15 and ranked sixth overall for research question one was the ability to execute and display an action-orientation in the commercial business context. A sense of impatience and urgency together with a focus on delivering results with discipline was ranked moderately. As a component of career capital, it speaks to the literature by DeFillippi and Arthur (1996) around knowing-how and knowing-what as forms or currencies of career capital. The connection here is that knowing how speaks to the

competencies of the job and knowing what, to being able to execute across multiple contexts (DeFillippi and Arthur, 1996). Together, these generate a sense of action-orientation and delivery.

6.2.7. NETWORKING AND PERSUASIVENESS

Networking across peers, leaders, competitors and industry stakeholders and being able to demonstrate persuasiveness across these groups was ranked 7th with a count of 14 responses. Whilst this component ranks relatively low in relation to the top scoring components, it speaks to the component of knowing-whom as presented by DeFillippi and Arthur (1996) and how social relations and connections can be used to strengthen overall career capital particularly through new opportunities and enhanced reputation across a broader community.

This component ranked closely to action-orientation and qualifications suggesting that unless you have the competencies and ability to execute, the network may not be as a key a component for the knowledge worker in the longer-term. A network can certainly assist in understanding the context in which one operates and potentially provide future opportunities of development, but unless the knowledge worker is able to display results and a sense of urgency to deliver in the business context, the network takes lower importance.

6.2.8. LEADERSHIP AND SPIRITUAL INTELLIGENCE (SQ)

Demonstrating leadership and management skills in an innovative manner was seen as the 8th component of career capital for knowledge workers, with 12 counts across the three sample groups. Interestingly, the concept of spiritual intelligence and maturity (SQ) as a sense of inner wisdom and consistency in values and vision was interpreted as a component of career capital. This component speaks to a level of intuition and sense of

wisdom that has been accumulated over years of experience. It is played out in the business context through a consistency in personal values and having a clear sense of direction and vision as to one's career path. SQ ranked 9th with a total count of 11 across the three sample groups. The concept of SQ was not strongly supported in the literature presented in Chapter 2 and could perhaps be an area of future investigation as inner wisdom and intuition come to play a greater role in the career and in career progression.

6.2.9. OPPORTUNITY IDENTIFICATION

The final (10th) component of career capital as identified by the knowledge workers, human resource practitioners and recruitment specialists was that of opportunity identification. This component considered the focused intent of the individual to drive personal differentiation through future possibility identification followed by a gap closure process around the necessary skills required to leverage the opportunity at hand. The ability to actively seek out and pursue opportunities that allow for career progression generated a total count of 9 responses. This component ranked highly in the knowledge worker sample and could be viewed as linking directly to the primary component of career capital, namely adaptability and context management.

The opportunity identification component of career capital is an interesting one. If one considers the knowledge-based economy as a market of buyers and sellers of knowledge (Edvinsson, 2002) then the knowledge worker or career capitalist is central to this market. The individual would need to possess a good level of understanding of their competencies and skills, display a high EQ and be in a position to leverage the knowledge opportunities that would support career capital development. Opportunity identification seems to suggest the competitive nature of the knowledge economy. Thus, being able to identify opportunity, leverage the context together with demonstrate a high

level of EQ, will allow the knowledge worker to develop complementary career capital in the intensive knowledge-based economy (Templer and Cawsey, 1999).

6.2.10. THE CV AS A MEASURE OF CAREER CAPITAL

Research question one also considered the Curriculum Vitae (CV) as a tool for demonstrating an individual's career capital. Traditionally, CV's have been utilised as a means to document factual and concrete details around work experience and measurable results attained thus far in the business context.

The interviews highlighted that the CV is a filter mechanism that does not easily articulate a holistic view of the knowledge worker's potential and capabilities. Whilst technical abilities come across strongly, the more general and personable skills do not take a significant role in the CV. This result ranked highly with 20 counts across the three sample groups. There was a general agreement that whilst technical skills are valued, the other components of career capital, such as EQ and ability to adapt and be flexible to contexts, did not come through as strongly on the CV.

In addition, the CV was seen to be linear and one dimensional in nature whereas the individual could display qualities that are not linear. Once again, whilst technical skills, abilities and past experiences are necessary to discern the value of an individual's career capital, the interviews highlighted the fact that the CV alone was not the definitive measure of career capital. This view attained a count of 18 responses across the three sample groups.

Past qualifications and calibre of education once again attained a high frequency count (13) as an important quality to articulate in a CV. However this does not demonstrate the

individuals' total realm of career capital value. Qualifications and education do provide an indicator of past performance and thus future behaviour and attitude in the workplace but this point reaffirms that the CV is not an entirely good measure of knowledge workers' true career capital. This is confirmed by the 4th place ranking in Table 4, which shows that the three sample groups are of the opinion that it is easier for an individual to articulate their career capital in person. This speaks to the individuals' ability to manage change and be flexible to multiple contexts. In addition it supports the ranking of EQ as a key component of career capital.

A significant difference of 6 counts separates the 4th and 5th ranking responses in relation to the value of the CV as a measure of the components of career capital (refer to Table 4). With a total of only 4 counts, the diversity of experience across industries as mentioned on a CV does demonstrate career capital value but with a lower weighting than the so called "softer" qualities of the individual.

6.2.11. CONCLUSIVE FINDINGS FOR RESEARCH QUESTION ONE

In summary, the predominant components of career capital that are recognised in the new world of work and knowledge economy include:

- Context management and adaptability.
- Emotional maturity and intelligence (EQ) and an internal locus of control.
- Past working experience and track record in delivering.
- An entrepreneurial mindset and skills including decisiveness and business acumen.
- Qualifications and calibre of education as an indicator of future value adding potential.
- A focus on delivery and execution (sense of urgency and action-orientation).

- A broad network across the board and persuasive skills in this regard.
- Strategic management and leadership ability.
- Spiritual intelligence (inner wisdom), values and a vision for personal development.
- Opportunity identification.

The CV is not a comprehensive measure of a knowledge worker's career capital but does support the analysis of the individual's level of career capital with particular reference to technical ability, past performance and working experience.

In support of the existing literature, the findings from research question one validated that career capital comprises the ways of knowing and learning as first presented by DeFillippi and Arthur (1996) and further developed by Inkson and Arthur (2001) and Bourdieu in Ielliatitch (2003). Extending this, the research results for question one supported the work of Currie *et al* (2006) proposing that knowledge workers in the new world of work require more of an internal locus of control.

Whilst Cappellen and Janssens (2005) speak of the global career as an intersection of three domains, namely individual, organisational and the global environment, this research has demonstrated with a high level of significance that the ability to adapt to and leverage these contexts is an important component of career capital. In addition, the key differences and new findings that emerged from research question include the value of a heightened level of EQ as well as being able to demonstrate an entrepreneurial, action-oriented and strategic leadership mindset and competency set.

The above answers to research question one have contributed to and extended the existing literature and understanding in the area of career capital through new value

creation around the components of career capital.

6.3. RESEARCH QUESTION 2

Research question 2 sought to identify the formation of career capital for knowledge workers in a global economy. A common theme across the three groupings in relation to research question 2 was that career capital formation is not a once-off act of development but rather a journey as the individual progresses their career. In addition, the formation of career capital requires focused intent and action. The results from the in-depth interview, data coding and analysis phase of the research showed interesting and unique findings, enhancing the current literature.

6.3.1. DEPTH AND BREADTH OF EXPERIENCE

The primary method of accumulating career capital, with a total of 20 frequency counts (refer to Table 5), was developing a broad and deep level of experience in a variety of organisations and possibly industries. The choices of industries and organisations were important in developing and progressing career capital formation at a reasonable pace. In the process of accumulating this valued work experience, the individual will develop competencies and capabilities that extend their business acumen and entrepreneurial skills such as the ability to run a business in all aspects. During this experience process, further career capital is attained when the individual applies the learning into a new business context to deliver high performance results. Ongoing experience accumulation and application of learning creates a self-reinforcing cycle of career capital formation that allows the knowledge worker to be more flexible, adaptable and globally competitive.

The concept of the boundaryless career that transcends one employer in today's working context (Baruch, 2006) emerges in the results described above. The individual gathers

experience, skills and knowledge that will support their future career progression. Arthur and Rousseau in Stahl, Miller and Tung (2002) wrote about how careers have become more externally focused allowing the individual to gains new skills, seeks the next best opportunity and moves between organisations in support of career progression. The research result therefore supports this literature as it speaks to the value of depth and breadth of experience. In addition, it extends the concept of the boundaryless career to include entrepreneurial skills and business acumen as key triggers to the self-reinforcing cycle of career capital formation and success as defined by Hill (1998).

6.3.2. MANAGING CONTEXTS AND BEING DECISIVE AND PERSUASIVE

A close second to the experience and applied learning piece of career capital is the action taken to understand the 'political' context and playing fields of the organisation. This method of career capital formation tallied 19 counts across the three sample groups. Being able to manage contexts and take decisive action in a persuasive manner based on this contextual understanding, will develop leadership and business acumen that form an integral part of career capital. This suggests a strong link to the adaptability and context management component of career capital as highlighted in the results from research question one.

Pringle *et al* (2003) defined the knowledge worker as an individual agent who is responsible for driving their career. In addition, their ability to leverage their social and human competencies to navigate and negotiate the business context speaks to understanding the political playing field and being decisive and persuasive in generating results.

6.3.3. UNDERSTANDING AND DEVELOPING EQ

Once again, the point around being aware of ones level of EQ took a position in the top three rankings with a total count of 15. In an attempt to form a recognisable and valuable level of career capital, the knowledge worker is encouraged to focus on building an internal locus of control, in part through a deeper level of understanding of their emotional maturity and intelligence. This would include self-awareness, self-confidence, social skill and self-management amongst other features.

McGregor, Tweed and Pech (2004) briefly touch on the concept of self-actualisation through professional development in their transitional model of human capital in the new economy (Chapter 2, Figure 1). However, there is limited discussion around being self-aware and displaying low impulse control as defined in emotional intelligence and maturity. Whilst personal attributes go hand-in-hand with skills and knowledge in the modern working environment (McGregor, Tweed and Pech, 2004), the component of career capital that appears to be taking a heightened level of importance is self-management and EQ. Self-actualisation and personal enrichment are written to be measures of career success in the new world of work (Baruch, 2006) yet as a key developmental opportunity, enhancing ones EQ component of career capital may well serve the individual to differentiate themselves in the knowledge economy.

6.3.4. BUILDING A NETWORK AND ESTABLISHING A VISION

The fourth most significant means of forming career capital as shown in Table 5 was to build ones network and visibility at all levels within an organisation and the industry by focusing on building alliances and informal networks. This result attained a count of 11. This was followed closely with 10 counts by the focused intent on establishing a personal vision and stretch goals that would motivate and drive performance. In conjunction with a

personal vision, the knowledge worker should focus on consistency in execution and values as well as resilience and discipline around attaining this vision.

DeFillippi and Arthur (1996) through their three ways of knowing and learning defined knowing why as the aspirations and sense of purpose that drives the individual to search for new career-enabling relationships. The literature further shows that Suutari in Cappellen (2005) is of the view that a goal of personal learning and growth constitutes knowing why. In addition, knowing-whom or social capital (Bourdieu in Ielliatitch, 2003) relates to the networks of people both socially and professionally who can support and drive future career growth opportunities (Dickman and Harris, 2005). The results for research question two validate that a network and vision are key to developing career capital, but not rank as highly and significantly as building a sound track record, managing and leveraging contexts and understanding ones level of EQ.

6.3.5. PROGRESSING OUTPUTS AND SELF-IMPROVEMENT

Yet another area of career capital formation was that of building a mindset that is focused on progressing outputs and innovative solutions that are commercially sound. Finally, ranked joint sixth with the previous point is driving ongoing self-improvement and self-enlightenment through trend awareness and market dynamics.

6.3.6. DEMONSTRATING POSITIVE ENERGY AND ATTITUDE

Not to be forgotten in the process of career capital formation is the importance of attitude in the form of energy, dynamism and passion in execution and progression. Demonstrating these traits will support the abovementioned methods of career capital formation.

6.3.7. CONCLUSIVE FINDINGS FOR RESEARCH QUESTION TWO

An important point to note is that these methods of career capital are not independent from each other, but rather ranked according to level of significance amongst the three sample groups. In other words, a combination of these methods of formulation and accumulation of career capital would contribute to increased value and recognition in the labour market. As per the work of Arthur in Baruch (2006) the intelligent career comprises all the qualities that a knowledge worker would require to successfully manage their career development and progression.

The results suggest that in order to develop career capital, the knowledge worker should make a concerted effort to attain the highly rated components of career capital as given in these results, in a method that is appropriate to their context, personality and vision.

It can therefore be concluded from the results of research question two that a strong correlation exists with the responses attained in the research question one. In addition, there is validation of the existing literature in the domain of career capital formation. The key difference and enhancement from the existing literature would be the focus on entrepreneurial qualities, business acumen development, enhanced levels of EQ and both persuasiveness and decisiveness in all aspects.

6.4. RESEARCH QUESTION 3

Research question 3 sought to identify the specific components of career capital that build marginal value and differentiation for knowledge workers in the global economy. The results from the in-depth interview, data coding and analysis phase of the research showed the following results.

6.4.1. EMOTIONAL AND SPIRITUAL MATURITY (EQ AND SQ)

Ranked most significant with a count of 34 responses, was a high level of emotional maturity and intelligence (EQ), as shown in Table 9. If an individual can develop a heightened sense of self-awareness, particularly around their strengths and weaknesses and combine this with a positive energy and self-confidence, this differentiates knowledge workers in the new world of work. Being emotionally stable and secure with an internal locus of control and sense of inner wisdom are key contributors to the marginal value of the knowledge worker. In addition, the concept of spiritual intelligence (SQ) defined as an inner wisdom and intuition went hand-in-hand with EQ as a key differentiator in the labour market.

As Edvinsson (2002) explained, the knowledge economy is characterised by the intangible and it is in these intangibles, that value and tradability lies for the knowledge worker. This would be true in the case of knowledge – both in terms of the knowledge required to fulfill a role in an organisation as well as a high level of self-knowledge which speaks to the constructs of EQ and SQ. Cappellen and Janssens (2005) would support the view that the new world of work demands a more internally focused career development path. Given this context, the knowledge worker would need to understand their personal level of competency and skills that would match the market requirements and reinvent and manage their careers accordingly (Templer and Cawsey, 1999).

6.4.2. OPPORTUNITY IDENTIFICATION AND LEVERAGING THE GLOBAL CONTEXT

The three sample groups highlighted the value of opportunity identification in support of achieving a personal vision. With a joint first place ranking with EQ, being tuned into opportunities for career development and driving personal growth beyond economic

capital alone would stand the knowledge worker in good stead. This view extended to opportunities in the global context. The concept of demonstrating a 'flat world' mentality by showing a level of openness, adaptability and willingness to leverage the global context, was highlighted as a key differentiator that would generate marginal value in the knowledge worker.

The concept of opportunity identification in a global context linked fairly closely to the work of Cappelli in Gardner (2005) who identified the spot labour market as the key context in which the knowledge worker should operate. As a portfolio careerist (Gardner, 2005) individuals need to understand the opportunities for future career development in the external labour market and leverage these for external worth and internal value. This brings together the principles of EQ and opportunity identification into an integrated package for building marginal value in the new world of work.

6.4.3. CAREER CHOICES AND ACCUMULATED EXPERIENCE

Qualifications, good career choices and experience in business contributed significantly as being a component that would distinguish one knowledge worker from another. With 32 responses in total and ranking as the third differentiator (refer to Table 9), a notable and sustained track record is a good indicator of an individual's ability to deliver and hence stands out as a key differentiator. Once again, the literature presented by Templer and Cawsey (1999) around the portable portfolio career reinforces the value of experience in multiple contexts and portfolios as well as leveraging the global context in the sense of being mobile and portable.

6.4.4. PASSION, ENERGY AND DYNAMISM

Ranked in fourth position with 21 counts in total was a passion and energy for learning

and growing and a desire to deliver success in a business context. It became clear in the interview process, that personality traits of enthusiasm and dynamism generate a positive perception and mindset about the knowledge worker, thus contributing as a differentiating component of career capital. DeFillippi and Arthur (1996) would argue that the energy and dynamism of the individual refers to knowing-why or the sense of purpose and motivation to work and deliver. The results from this research question point to the ability of the individual to outwardly display these qualities becomes a clear differentiator between knowledge workers in the external labour market.

Articulating a personal vision and stretch goals in the context of the individual's career development also ranked fairly well. The first two ranked responses suggest that knowing what you want, establishing a vision and expectations around these goals and then being confident and self-aware (EQ) in the execution of these goals is of importance. It suggests that being decisive about where you are going is of value but perhaps not as significant as EQ, opportunity identification and a notable and solid track record.

Being well networked and demonstrating the capacity, capability and propensity to survive, leverage and deliver in the context of a politically charged business environment were ranked 5th and 6th respectively but not considered as critical to marginal value and tradability. This reinforces the work of DeFillippi and Arthur (1996) around knowing whom and knowing how within the context of the new world of work and career progression.

6.4.5. CONCLUSIVE FINDINGS FOR RESEARCH QUESTION THREE

It can therefore be concluded that the results from research question three clearly show that key differentiators and contributors to marginal value do exist for knowledge worker. The coding technique that was applied to this research question demonstrates that the

first four ranked responses, namely EQ and SQ, opportunity identification can be seen to enhance the *de jure* model of career capital. Whilst these results showed synergy with the existing literature, there are nuances that contribute positively to the body of work around career capital.

6.5. RESEARCH QUESTION 4

Research question 4 sought to identify the linkages and interrelationship that exist between the components of career capital. The results from the in-depth interviews, data coding and analysis phase of the research showed the following results.

6.5.1. INTERNAL AND EXTERNAL LOCUS OF CONTROL

Perhaps the most noteworthy contribution from the three sample groups in answering research question 4 was that of the distinction between an external locus of control and internal locus of control and the relationship between these two components. There was a common view, as shown by the total of 33 counts as shown in Table 10 that during the early stages of a knowledge worker's career, the decisions and actions of the individual are driven by an external locus of control, often supported by mentors and self-found sponsors. As the individual matures and progresses in their career and career capital develops, there is a shift towards an internal locus of control to identify opportunities and execute in the business context. It is insufficient to merely let your career be driven by others or lack a sense of focus on building the correct capital for the context in which one operates. This suggests a close alignment to the concept of EQ as a key differentiator of a successful career capitalist.

McGregor, Tweed and Pech (2004) demonstrated in their transitional model of human capital that cultural factors have traditionally been organisationally driven (refer to

Chapter 2, Figure 1) whereas in the new economy are more individually driven. Whilst this explains the individual as having more autonomy in the new world of work it does not necessarily speak to the outcome of this research question. What has been shown in the results for research question four is that an inflection point exists in certain individuals' career progressions. At this point, the knowledge worker overtly acknowledges and takes responsibility for driving their development and growth in their career. Not all knowledge workers will progress beyond this point.

Pringle (2003) wrote about the changing nature of the psychological contract and how this has become more internally focused and driven. This work does not however extend this concept further to show how more tradable individuals would progress this so-called inflection point as they mature from the external locus of control stage to an internal locus of control and inherent self-interest stage. The results from research question four demonstrate this interplay and progress against the existing literature, thereby contributing new insight into the career capital domain.

6.5.2. THE INTERPLAY BETWEEN CULTURAL AND SYMBOLIC CAREER CAPITAL

Extending this view was the idea that cultural and symbolic capital has taken heightened importance in the new and globalised economy. The personal value systems of the individual drives career decisions and opportunities as the career matures over time.

6.5.3. "MUST-HAVE" AND "NICE-TO-HAVE" CAREER CAPITAL

The results abound with ideas around "must-have" and "nice-to-have" career capitals. The components of career capital as defined by the ways of knowing and learning derived from the literature, were validated to be relevant and varying in intensity and

appropriateness at different stages of the career (refer to Table 10). There was an agreement shown by the frequency count of 14 that a point of inflection exists where certain individual would be better positioned to combine their accumulated experience and potential to leverage opportunity therefore moving beyond this inflection point to display the “nice-to-have” capitals that distinguish average career capitalists and outstanding career capitalists.

In support of this research finding would be the “unique portfolio of capitals” (Iellatchitch, *et al*, 2003, p726) that each individual develops through their careers. At the foundation of these portfolio of capitals would be the individual’s personality and attitude (Iellatchitch *et al*, 2003). The results for research question extend this work further in that some individuals will develop a portfolio of “must-have” or basic foundation capitals, whilst others will progress beyond a point of true differentiation to possess a portfolio of “must-have” and “nice-to-have” capitals.

6.5.4. ECONOMIC CAPITAL AND THE WAYS OF KNOWING

Another relationship between the components of career capital that achieved a relatively high ranking was the inverse relationship that exists between economic capital and knowing why, adaptability and opportunity identification. This was explained by the fact that in general, the increase in economic capital that takes place over time becomes less of a driver for the knowledge worker as the career matures.

However, the importance of knowing why, opportunity identification and adaptability to the context at hand, increases in value with business maturity. This suggests that as the individual develops a heightened internal locus of control, the personal vision, EQ and values come into play as the key factors in accumulating additional career capital. This

differs slightly from the work of Iellatchitch *et al* (2003) who believes that the portfolios of capitals that an individual possesses, remains stable and recognizable over time.

This suggestion is validated by the 5th ranked response to research question 4 that knowing why and EQ become long term differentiators in the business context. There was a lower level of significance around the interplay between knowing what and knowing how which are more valued at the early stages of an individual's career. Qualifications and technical skills reduce decline as a focus area whilst functional competence for the task at hand, the ability to be innovative and demonstrating good business acumen should increase with experience, thus making the knowledge worker more tradable in the external labour market (refer to Table 10). The qualifications and technical skills were however the key drivers to support the progression of the individual to a stage of innovation and delivery in the business context.

There was lower consensus on the relationship between knowing when and opportunity identification. These two components together work to generate career progression in the sense that the importance of timing and being able to leverage opportunities along the way will bring new learning experiences and pathways for growth and enhanced tradability. This point achieved 8 total counts across the three sample groups, thus relatively weak in consensus.

6.5.5. CONCLUSIVE FINDINGS FOR RESEARCH QUESTION FOUR

Based on the research findings in this section, it can be concluded that a dynamic interplay exists between certain components of career capital. Whilst certain features grow in importance over time, others take lessened significance in the career capital

formation process. What stood out in the results from research question four was the following:

- As the career matures, there is a shift from an external locus of control to an internal locus of control as a driver of career development.
- EQ and SQ are intangible constructs that develop over time and as the individual matures both personally and in their career. With this comes the value of symbolic and cultural capital.
- There is a point of inflection in the career capital formation process, beyond which certain individuals will transition to a level of “nice-to-have” career capital, which could be the differentiating components of knowledge workers.
- Economic capital reduces in importance for the knowledge worker as a sense of knowing-why and personal vision take preference.
- Opportunity identification and a recognition of the necessity to leverage the global context increase in significance over time in the career.
- Track record and experience are important throughout the career development process although actual qualification reduces in value as the level and depth of work and world experience increases.

These findings both support the existing literature whereas the findings around the internal locus of control and “nice-to-have” portfolio of career capital, contribute additional insights into the study of career capital.

Whilst the prime focus of this research was to identify the components of career capital, some interesting insights were obtained regarding the contrasts and comparisons in perceptions and viewpoints around each component of career capital across the three sample as shown in Tables 13 – 18 in Appendix IV. There was certainly consensus amongst the three groups that past experience and a performance orientation together

with adaptability and context management are key components of career capital. Whilst EQ was ranked highly amongst the knowledge workers and recruitment specialists, it was not as highly considered by the human resource practitioners. This may provide insight into difference of importance around the components and differentiating features of career capital from an intra- and inter-organisational perspective. Whilst this cross comparison between the three sample groups was not the prime purpose of this research, it does present an interesting area for future research.

6.6. FORMULATION OF THE *DE FACTO* MODEL OF CAREER CAPITAL

6.6.1. ENHANCEMENTS TO THE *DE JURE* MODEL

Insights attained from the empirical research in the context of the new world of work highlighted the following characteristics and constructs which should be added to the *de jure* model of career capital as an extension to the existing work in this field:

- A high level of emotional intelligence and maturity.
- Articulating a personal vision.
- An internal locus of control.
- Decisiveness, persuasiveness and assertiveness.
- Qualifications and track record of performance (experience and exposure).
- A passion, drive, dynamism and energy to learn and grow in career capital stature.
- Capacity, capability and propensity to survive in a politically charged environment and to be adaptable to changing circumstances.
- Future opportunity identification and leveraging.
- Cultural and symbolic capital in the context of a global economy.
- “Must-have” characteristics versus “nice-to-have” characteristics will differentiate knowledge workers from one another.

- High focus on performance and delivery (execution).

Based on these findings the *de jure* model of career capital was enhanced to create the *de facto* model as illustrated below.

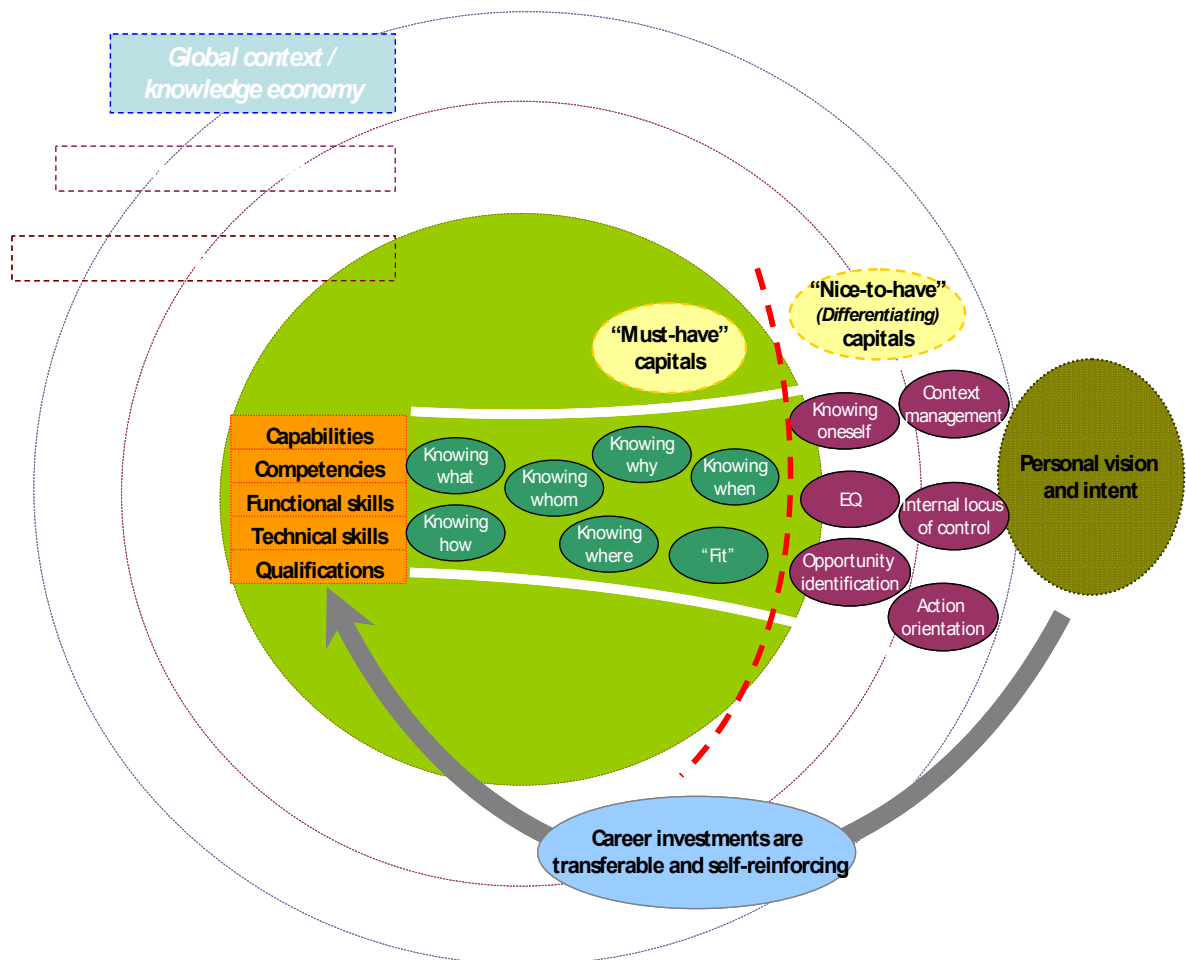


Figure 8: The *de facto* model of career capital

6.6.2. FUNDAMENTAL PURPOSE OF THE *DE FACTO* MODEL

The *de facto* model of career capital integrates the results from the research process to demonstrate the components and formation of career capital in relation to the global, organisational and individual context as demonstrated by the three concentric circles in

the knowledge-based economy. In addition, it provides insight into those forms of capital or career equity that are necessary and those that are differentiators in the context of the new world of work or knowledge economy. The *de facto* model illustrates the approach that will assist knowledge workers in improving their tradability and differentiation, or career stature, in both the internal and external labour market as well as the global knowledge-based economy.

6.6.3. THE COMPONENTS AND APPLICATION OF THE *DE FACTO* MODEL

Based on the empirical research, the *de facto* model of career capital takes a different shape and structure to the *de jure* model. The starting point in interpreting the model would be the three concentric circles which depict the context in which the knowledge worker operates and in which they need to develop their career capital. The outer circle represents the global context of playing field in which the knowledge worker would trade their skills and abilities. The next layer represents the organisational context or the intra-organisation playing field in which the individual operates. At the core of the model is the individual context in which the knowledge worker develops the fundamental building blocks or requisite knowledge, skills and personal attributes to developing further career capital. These building blocks include:

- Qualifications / education
- Technical skills
- Functional skills
- Competencies
- Capabilities

Furthermore, the individual operates and develops in the context of the organisation and on a broader level, the global context or knowledge-based economy. These contexts create value to the individuals' inputs and efforts in the career capital formation journey.

The *de facto* model demonstrates direction in that the knowledge worker should focus on broadening their 'portfolios' comprising the components of career capital and extend this accumulation across the three contexts over the lifespan of their working career. The portfolios of career capital are represented by the small circles in the model and were derived from the seminal work by DeFillippi and Arthur (1996) and Inkson and Arthur (2001) around the ways of knowing and learning as detailed in Figure 3 which include:

- Knowing when
- Knowing where
- Knowing how
- Knowing what
- Knowing whom
- Knowing why

In addition, a component of cultural, organisational and functional fit is included as an additional portfolio. The formation of these components of career capital are triggered by the building blocks in the model namely the qualifications, functional and technical skills, competencies and capabilities of the individual. The knowledge worker should strive towards broadening their portfolio of career capitals, moving in the direction of their personal goals and vision.

A point of differentiation dividing the portfolios of career capital into two distinct sections was then added to the *de facto* model and represented by the red broken line. At this

point, the components of career capital are divided between “must-have” for career progression and “nice-to-haves” or key differentiator for the knowledge worker. This is the point beyond which some individuals will progress smoothly and commercialise their value through the accumulation of more tradable and meaningful career capital. For an individual to differentiate themselves, the portfolio of career capital that would be necessary to attain would be those components beyond this inflection point, falling into a zone of differentiation. These differentiating components of career capital are explained in detail in section 6.4 in relation to research question three and include:

- Knowing oneself
- Emotional intelligence and maturity
- Opportunity identification
- Context management and adaptability
- Action orientation
- An internal locus of control

The *de facto* model of career capital presents a feedback loop from the portfolio of capitals back into the fundamental building blocks within the individual context. Essentially, as the knowledge worker enhances and strengthens their career capital, the results are self-reinforcing and transferable across three contexts. The individual’s competencies and capabilities are strengthened in this process, which gives further impetus and direction to the formation of career capitals that will differentiate the individual. The existing capabilities and competencies of the individual are extended to a competitive position where there is increased tradability and marginal value. As the individual progresses with time and experience in their career, the knowledge worker becomes increasingly sensitised to what is important in career capital formation.

In the early stages of the knowledge worker's career, there exists a high concentration of focus on their external environment resulting in a high sense of receptivity to others' viewpoints and leadership. As the individual progresses and gains experience in their career, there is a shift from an external locus of control to an internal locus of control, where self-management of the career becomes of heightened importance.

6.7. CONCLUSION

The revised *de facto* model of career capital reflects an integrated framework that depicts and fosters career capital progression, building on and adding flavour to the literature presented thus far. With the knowledge workers abilities, behaviour, personality and foundational education and training as the basis or anchor points for the model, an understanding of the components, formation, differentiating features and interplay between the components of career capital is enhanced.

The research objectives as defined by the four research questions in Chapter 3 have therefore been met and contribute to the existing body of knowledge, specifically the ways of knowing and learning in relation to the components of career capital.

CHAPTER 7: CONCLUSION AND RECOMMENDATIONS

7.1. INTRODUCTION

In this chapter the *de facto* model is briefly discussed in terms of the findings and original *de jure* model of career capital presented in Chapter 5 and the discussion in Chapter 6. Recommendations for knowledge workers and management are presented based on these findings. Finally, recommendations for future research are discussed.

7.2. SYNTHESIS OF RESEARCH DATA

This research combines the foundation literature that has preceded it and integrates the findings with the *de facto* model to build a framework depicting:

- The components of career capital
- The formation of career capital
- The differentiating features of career capital
- The interrelationship between the components of career capital

These directly link back to the four research questions presented in Chapter 3.

The research findings presented in Chapter 6 are relatively consistent with the existing literature however this study contributes to the broader theory around career capital in the new world of work in a number of important ways. The first contribution relates to the components of career capital and findings showed that these include:

- Context management and adaptability to the broader environment.
- Emotional intelligence and maturity which encompasses knowing oneself.
- Past experience that is both varied and demonstrating a good track record.

- Demonstrating good business acumen and an entrepreneurial mindset.
- A solid foundation in terms of qualification and calibre of education upon which career capital formation is built and determines future potential.
- An action and results-orientation to business delivery.
- Networking ability and being able to create visibility of oneself at all levels.
- Demonstrating persuasiveness and decisiveness in business and relationship dealing.
- Leadership and Spiritual maturity (inner wisdom).
- The ability to identify opportunities and leverage these for personal progression.

In addition, this study showed empirical support for the literature relating to the ways of knowing and learning as first presented by DeFillipi and Arthur (1996).

The second contribution of this study relates to the formation of career capital and how this process unfolds in the new economy across the three levels of learning, namely the global, organisational and individual contexts. The nature of career capital formation has been likened to an investment activity where positive investment creates increased returns resulting in a self-reinforcing cycle of success. Whilst the methods of career capital formation and the focus areas change over time, the findings from this research suggest that the knowledge worker needs to intentionally focus on attaining and building the components that have been recognised in this research together with the components discussed in the existing literature.

The choices and cross-functional experience that the knowledge worker gathers along their career journeys, will progress them beyond their initial qualifications and education. Successful career capitalists or individuals displaying the more favourable components of career capital with know how to capitalise on their diverse experiences and approach to

business thereby making the transition from “must-have” to “nice-to-have” zone of career capital (refer to the *de facto* model in Figure 6). Whilst some knowledge workers will move beyond this point of inflection, others may be left behind at a level of mediocrity in their careers. Whilst this is not a criticism of those knowledge workers left in the “must-have” phase, the point should be made that there is a clear differentiation between those who progress to a higher level of more valued and tradable career capital and those who do not achieve this stature.

In addition, career capital grows when one invests in understanding the playing fields in which business operates. Furthermore, understanding ones personal impact on others together with personal strengths and weaknesses encapsulated into the concept of EQ was once again shown to be part of the formation process. Building self-confidence through past successes and establishing a clear vision, all contributed to good career capital formation.

The third contribution of this study relates to the differentiating components of career capital that build marginal value and tradability in the new world of work. There are visible components to career capital, namely the skills, competencies and qualifications of the individual. Career capital also comprises a number of intangible assets that are shown to be more significant in the new world of work, particularly as differentiators for career progress and tradability in the global economy. Whilst the literature does not rank the components of career capital in terms of what is more significant today, this research has shown that certain constituent parts certainly are more valued and recognised in the external labour market, namely:

- EQ and SQ
- Opportunity identification

- Leveraging portfolios of capital in the global context and demonstrating a flat world mentality
- Energy, dynamism and a passion to succeed

To explain further, certain components were seen as necessary (“must-have”) but not sufficient to demonstrate real marginal value and differentiation. What one adds to their knowledge and experience in a focused and intended way, specifically related to personal learning and insight, is what creates marginal value in the competitive market of buyers and sellers of knowledge.

The results clearly show that having a sense of belief and inner confidence together with an ability to leverage the context and opportunities will direct the individual to a level of self-enlightenment and growth. Those who manage this process in a self-directed way towards an increased level of maturity will differentiate themselves from those who rely on the organisation to drive this process of growth.

The fourth contribution of this study relates to the interrelationship between the components of career capital. Whilst an individual is primarily motivated and driven by an external locus of control at the early stages of the career, the research suggests that this gradually shifts to an internal locus of control with maturity and experience. Similarly, cultural and symbolic capital increases in value for the knowledge worker whereas the significance of economic capital to the knowledge worker declines. Once again, the distinction between the “must-have” and “nice-to-have” career capital components was shown to be an interrelationship that distinguishes value. Finally, as ones track record and level of experience increases, so too does the ability to identify and leverage opportunity for both personal and organisational gain.

On the whole, the research findings are consistent with the existing literature in the field of career capital. Further, it finds that there are additional components of career capital that have not been discussed or elaborated in past studies and that certain components enable and empower individuals to display differentiated value that is tradable in the labour market in the new economy. New relationships between the components of career capital are identified to the extent that there were commonalities in opinion from the three research samples.

7.3. THE *DE FACTO* MODEL OF CAREER CAPITAL

The *de facto* model shows both a high level of consistency with the existing literature but also identifies and demonstrates certain new features as an outcome of the research. Essentially, the *de facto* model utilises a number of constructs to demonstrate the relevant, tradable and differentiating career capital in the new world of work. The specific constructs that are new additions to this field of study include:

- A point of inflection distinguishing the “must-have” and “nice-to-have” capitals.
- Knowing oneself as an addition to the ways of knowing and learning as presented in Chapter 2.
- Emotional maturity and intelligence as a key component of career capital.
- Context management and adaptability.
- A focused vision and personal plan for career progression beyond knowing why.
- Opportunism and portfolio mindsets in the global context.
- A self-reinforcing cycle in the career capital formation process demonstrating that the process of accumulation is incremental and continuous.

These components emerge from the foundation capitals that form the basis of career capital progression. These include capabilities, competencies, functional and technical skills and qualifications.

Based on the research results and combined with the existing literature, the *de facto* model was found to be an appropriate depiction for career capital that is systematically developed by the knowledge worker over time. Career capital is therefore no longer an elusive concept but demonstrates that whilst an individual's true potential is unknown at the early stages in the career model, the knowledge worker must build career capital that progresses them along the path in the context of the new economy.

7.4. RECOMMENDATIONS FOR KNOWLEDGE WORKERS

It would appear from the research results from questions 1 and 3 that high career capital knowledge workers are characterised by more personal and general skills than technical or firm specific skills. In addition, career capital required in the knowledge-based economy is more flexible, short-term and situational than the traditional working context. Given these findings, knowledge workers must understanding and leverage this reality by following certain key principles in career development:

- A career needs to be nurtured and actively focused on if differentiation is required in the longer term. This process needs to commence as soon as possible once the foundation components of career capital are in place. Once this investment commences, the law of diminishing returns is defied as any positive learning and experience contributes to increased tradability and recognition in both the internal and external labour market.

- Whilst there is no blueprint for career capital formation, it is apparent that to know oneself, encompassing having a level of self-belief, self-awareness of strengths and weaknesses as well as displaying a personal vision, allows for greater accumulation of relevant career capital, stature and tradability. Driving beyond the point of inflection and beyond innate skills towards a closer understanding of oneself generates positive career capital formation and growth.
- Setting stretch goals and managing the context in which these goals are delivered is of great importance in today's new economy.
- Being visible and building relationships across all levels in an organisation and industry through networking, will contribute to career capital formation.
- Finally, being assertive and persuasive combined with an energy, dynamism and passion, will stand the knowledge worker in good stead for future trajectory in a positive direction for relevant and distinguishable career capital formation.

7.5. RECOMMENDATIONS FOR MANAGEMENT

For organisations to retain and develop talent in the context of the global knowledge economy requires that management have a clear grasp of the components of career capital, the process of formation, differentiating features and interrelationships between the components over time. Not only could an understanding of career capital as a key construct in the new world of work allow management to better retain talent, but it can assist in creating a positive employer and organisational brand in both the internal and external labour market, resulting in heightened appeal of the organisation to top talent and successful career capitalists.

Furthermore, deployment of individuals could potentially be enhanced if management is in a position to better recognise the components of career capital inherent in individuals. Understanding the relevance of career capital and the dynamics of the new world of work will position management to present an environment and platform for relevant career capital formation, thus creating a tool for talent attraction and retention. In addition, the implications of understanding and leveraging the value of career capital for the knowledge worker will allow for more accurate measurement and ultimately performance-related reward and recognition of an individual's true worth in the global economy.

7.6. RECOMMENDATIONS FOR FUTURE RESEARCH

Whilst the area of career capital is relatively new in academic terms, future research could perhaps focus on the finer aspects of the accumulation and formation process, particularly in terms of enhancing tradability and differentiation beyond functional expertise, experience and competency.

Five areas for further research are suggested below:

1. Investigate and develop a quantitative tool that allows for the measurement of career capital value and tradability for knowledge workers in the new world of work.
2. Evaluate the extent to which certain personality types in knowledge workers are more prone to developing recognisable and tradable career capital. This would require investigation into whether some individuals have an aptitude to develop career capital or an "X-factor" that makes them naturally prone to building and displaying career capital that is of differentiating value in the new world of work.
3. Assess the difference in the components and formation of career capital amongst core employees in global organisations versus self-employed entrepreneurs.

4. Identify and examine the differences in the components and formation of career capital for knowledge workers in the South African economy relative to knowledge workers who operate in a broader, more global context.
5. Examine the differences and similarities in the view points of knowledge workers, human resource practitioners and recruitment specialists as per the output of this study. Identify through this cross comparison whether there are differences in the portfolios of career capital that are most relevant and valued both within the internal and external labour market.

7.7. CONCLUSION

This study has contributed to the body of research around career capital by extending the existing understanding of the components, formation, differentiating features and interplay between the components of career capital. The research findings have contributed to providing a more detailed perspective on what constitutes career capital for knowledge workers in the global economy. Presenting the results from this research in a *de facto* model offers a graphic and integrated representation for knowledge workers who are focused on developing their career capital to a level of significance and stature that will enhance their value and tradability in the business context.

The *de facto* model provides an integrated framework in a relatively new area of study, providing insight into the portfolio of career capital that is most valued for career progression in the new economy.

References

- Armstrong, M. and Murlis, H. (1998). *Reward Management: A Handbook of Remuneration Strategy and Practice*. 4th ed. London: Kogan Page Ltd.
- Baruch, Y. (2006). Career development in organisations and beyond: Balancing traditional and contemporary viewpoints. *Human Resources Management Review*, 16 (2006), 25 – 138.
- Bontis, N. (2001). Assessing knowledge assets: a review of the models used to measure intellectual capital. *International Journal of Management Reviews*. 3(1), 41-60.
- Burke, R.J. and Cooper, C.L. (2006). The new world of work and organisations: Implications for human resource management. *Human Resource Management Review*, 16 (2), 83-85.
- Cappellen, T. and Janssens, M. (2005). Career paths of global managers: Towards future research. *Journal of World Business*, 40 (4), 348 – 360.
- Currie, G., Tempest, S. and Starkey, K. (2006). New careers for old? Organisational and individual responses to changing boundaries. *International Journal of Human Resources Management*, 17(4), 755-774.
- Cooper, D. (2006). Knowledge Workers. *Canadian Business*, 79(20), 59-59.
- D'Art, D. and Turner, T. (2006). New working arrangements: changing the nature of the employment relationship? *International Journal of Human Resource Management*, 17(3), 523-538.
- DeFillippi, R. and Arthur, M. (1996). The boundaryless career: A competency-based perspective. *Journal of Organisational Behaviour*, 15 (2) 307 – 324.
- Dickman, M and Harris, H. (2005). Developing career capital for global careers: The role of international assignment. *Journal of World Business*, 40 (5), 399-408.

Dickman, M., Harris, H., and Wilson, F. (2006). *A Wing and a Prayer*.
<http://www.peoplemanagement.co.uk> (accessed 12/03/2007).

Drucker, P. (1994). The age of social transformation. *The Atlantic Monthly*, November 1994.

Edvinsson, L. (2002). The new knowledge economics. *Business Strategy Review*, 13 (3), 72-76.

Flood, P.C., Turner, T., Ramamoorthy, N. and Pearson, J. (2001). Causes and consequences of psychological contracts among knowledge workers in the high technology and financial services industries. *International Journal of Human Resources Management*, 12(7), 1152 – 1165.

Gardner, T.M. (2005). Human Resource Alliances: defining the construct and exploring the antecedents. *The International Journal of Human Resource Management*, 16(6), 1049-1066.

Gardner, T.M. (2005). Interfirm competition for human resources: Evidence from the Software Industry. *Academy of Management Journal*, 48(2), 237-256.

Grobler, P., Warnich, S., Carrell, M.R., Elbert, N.F. and Hatfield, R.D. (2006). *Human Resources Management in South Africa*. 3rd ed. London: Thompson Learning.

Gunderson, M. (2001). Economics of personnel and human resources management. *Human Resources Management Review*, 11(2001), 431-452.

Harris, R.G. (2001). The knowledge-based economy: intellectual origins and new economic perspectives. *International Journal of Management Reviews*, 3(1), 21-40.

Hill, L.A. (1998). Managing your career. *Harvard Business Review*, 15(9), 494-082.

Iellatchitch, A., Mayrhofer, W. and Meyer, M. (2003). Career fields: a small step towards a grand career theory? *International Journal of Human Resources Management*, 14(5), 723 – 750.

Inkson, K. and Arthur, M.B. (2001). How to be a successful career capitalist. *Organisational Dynamics*, 30(1), 48-61.

Marshall, C and Rossman, G.B. (2006). *Designing Qualitative Research*. 4thed. London: Sage Publications Ltd.

Martinez-Torres, M.R. (2006). A procedure to design a structural and measurement model of Intellectual Capital: An exploratory study. *Information and Management*, 43 (2006) 617 – 626.

Mason, J. (2002). *Qualitative Research*. 2nd ed. London: Sage Publications Ltd.

McGregor, J., Tweed, D., Pech, R. (2004). Human capital in the new economy: devil's bargain?" *Journal of Intellectual Capital*, 5(1), 153 – 164.

Meisinger, S. (2006). Talent Management in a Knowledge-Based Economy. *HR Magazine*, 5 (1), 10

Mendenhall, M.E. Black, J.S. Jensen, R.J. and Gregersen, H.B. (2003). Seeing the elephant: Human Resources Management Challenges in the Age of Globalisation. *Organisational Dynamics*, 32(3), 261-274.

Pringle, J.K. and Mallon, M. (2003). Challenges for the boundaryless career odyssey. *International Journal of Human Resources Management*. 14(5), 839-853.

Stahl, G.K. Miller, E.L. and Tung, R.L. (2002). Toward the boundaryless career: a closer look at the expatriate career concept and the perceived implications of an international assignment. *Journal of World Business*, 37(2), 216-227.

Struwig, F.W. and Stead, G.B. (2001). *Planning, designing and reporting research*. Cape Town: Pearson Education.

Templer, A.J. & Cawsey, T.F. (1999). Rethinking career development in an era of portfolio careers. *Career Development International*, 4(2), 70-76.

Thomas, D.C. Lazarova, M.B. and Inkson, K. (2005). Global careers: New phenomenon or new perspectives? *Journal of World Business*, 40(3), 340-347.

Tucker, M.L. Powell, K.S. and Meyer, G.D. (1995). Qualitative Research in Business Communication: A review and analysis. *The Journal of Business Communication*, 32(4), 383-399.

APPENDICES

APPENDIX I: LIST OF RESPONDENTS

#	Respondent name	Respondent Company & Designation	Research Sample
1	Gavin Muller	Director: Products and Credit, Virgin Money	Knowledge Worker
2	Anthony West	Senior Vice President, Member Relations, MasterCard Worldwide	Knowledge Worker
3	Markjan van Schaardenburgh	Senior Advisor, Deloitte	Knowledge Worker
4	Elizabeth Moonsamy	Senior Project Director, 3P Consulting Intl	Knowledge Worker
5	Jason Lamb	Head of Commercial Property Finance, Listed Sector, Absa Barclays	Knowledge Worker
6	Lisa Forshey	General Manager, Absa, Barclays Commercial Property Finance	Knowledge Worker
1	Jeanette Schwegman	Senior HR business partner, Lilly Intl	Human Resource Practitioner
2	Tando Mkosi	Senior HR Specialist, Absa, Barclays	Human Resource Practitioner
3	Albert Novellino	Senior Vice President, HR Business Partner, MasterCard Worldwide	Human Resource Practitioner
4	Wanita Berry	Senior HR consultant, Gray Marketing Agency Intl	Human Resource Practitioner
5	Mark Maritzen	Guy Carpenter International	Human Resource Practitioner
6	Rachelle Scott	Senior Vice President, Marsh Intl	Human Resource Practitioner
1	Anne Pratt	Director, Memela, Pratt & Associates	Recruitment Specialist
2	Johan Redelinghuys	Director, Heidrech & Struggles	Recruitment Specialist
3	Lerato Mnutlana	Director, Mindoor	Recruitment Specialist
4	Sandy Gaizley	Senior Consultant, Premier Personnel	Recruitment Specialist
5	Simpson Nondo	Director, Stanton Chase Intl	Recruitment Specialist
6	Martin Pienaar	Director, Mindworx Consulting	Recruitment Specialist

Table 11: Respondents across the three sample groups

APPENDIX II: MAPPING OF INTERVIEW QUESTIONS TO RESEARCH

QUESTIONS

Research Question	Interview Question (wording of questions amended slightly per sample group for relevance)	Objective / desired outcome
Q1: What are the components of career capital for knowledge workers in a global economy?	A: What are some of the key characteristics / qualities you actively focus on developing in your career? B: How do the components mentioned in QA come across in your CV?	Component of career capital Validating career components
Q2: How do knowledge workers go about building career capital?	C: What accumulated career experience is the most valued / focused on in the business context today? How do you add to your career capital?	Formulation of career capital
Q3: Which components of career capital build marginal value that is recognisable, relevant and tradable in the new world of work?	D: How would you define a successful career capitalist ie somebody who successfully manages their career? What do they do differently (of value) to enhance their career capital? F: What are the top 3 things of importance to building your tradability and being a successful career capitalist? What will give you the edge over another candidate in your industry?	Differentiating career capital
Q4: What are the linkages that exist between the components of career capital?	E: How do the focus areas in career development change over time? How do you see the components of career capital (as discussed in the <i>De Jure</i> model) interacting and evolving over time?	Interrelationship between components of career capital

Table 12: Mapping of research questions to in-depth interview questions and their objective

APPENDIX III: INTERVIEW GUIDELINES

Introduction and background

Thanks and confirmation around confidentiality of data and anonymity if required.

- Title of research
- Conversational and experiential interview
- Topic of career capital, relatively new & speaks of accumulated experience, repositories of knowledge

Some concepts / theory:

- Knowledge workers
- Globalisation & technological advancements
- Ever changing, new world of work
- Increased performance bar
- Heightened competition
- Seek employability in future organisations
- Tradability and marginal value

Objective:

Derive the components of career capital, the formulation of career capital, differentiation through career capital and the interrelationship of the components.

So, the questions will explore this topic further

- Establish the components as well as a model of career capital
- Need for a real, practical model for knowledge workers to understand

Research question 1: What are the components of career capital for knowledge workers in the global economy?

- What are some of the components that you look for when employing / marketing yourself in the global economy?

- How does the focus of career capital change over time?
- Define a successful career capitalist in today's economy?

Research question 2: How do knowledge workers go about building career capital?

- How do you see knowledge workers going about building their career capital?
- CV as means to convey career capital? Are these mainly the things that appear on the CV?

Refer to De Jure model of career capital. Comments?

Is there a different focus in the global economy vs the local context?

Research question 3: Which components of career capital build marginal value that is recognisable, relevant and tradable in the new world of work?

- What would you say are the top 3 things of importance in managing ones career?
- Is there a relationship between these components?
- What makes an individual mobile and tradable in the knowledge-based economy?

Research question 4: What are the linkages that exist between the components of career capital?

- Refer to De Jure model of career capital
- Certain pace / speed of career capital formation that is most suitable?

Closing:

- ❖ Any final comments or questions from respondent?
- ❖ Thanks for participation

APPENDIX V: RESULTS FROM INTERVIEW QUESTIONS A - F

RESPONSES FROM THREE SAMPLE GROUPS TO INTERVIEW QUESTION A								
RANK	KNOWLEDGE WORKERS' RESPONSES	COUNT	RANK	HUMAN RESOURCE PRACTITIONERS RESPONSES	COUNT	RANK	RECRUITMENT SPECIALISTS' RESPONSES	COUNT
1	Emotional intelligence (EQ) and maturity The ability to manage oneself (brand and profile) and relationships effectively. EQ includes self-awareness (self and emotional awareness, self-confidence); self-management (self-control, initiative); social awareness and social skill (aware of one's influence and position in the context of others); awareness of one's strengths and weaknesses and possessing an internal locus of control	16	1	Past experience, track record (performance excellence & experiential background) and behaviour. Varied experience balanced with depth of experience are key criteria to an "A" candidate. Level of job complexity handled & successes achieved	10	1	Past experience, behaviour and track record (performance excellence)	10
1	Context management & adaptability. The ability to "read the playing fields" of the business and be adaptable in all environments in which one operates. This includes the ability to manage and drive decisions from shareholder to shop floor level and across culturally diverse groups. It requires that one views the world more objectively to enable informed and decisive decision-making.	15	1	Adaptability & environment fit	10	2	Emotional maturity / intelligence & leadership	8
2	Opportunism & future possibility identification. The ability to actively seek out opportunities for progression and then focus on building the relevant skills required to leverage the opportunity. This includes a focused intent on driving personal differentiation in the career context through opportunity identification	9	2	Learning agility & competence fit (technical and functional skills)	9	3	Adaptability (change orientation) - functional and technical fit & business acumen. Matrix environment experience (no command and control management)	7
3	The ability to develop entrepreneurial skills and mindset, including a good business acumen, decisiveness and technical expertise in one's area of speciality	8	3	Solution and innovation orientation and a high level of business acumen	7	4	Competence in being able to deliver results (action-orientation, commercial orientation & a sense of impatience and urgency in getting things done)	6
4	Keeping abreast of market trends and market news i.e. reading. Staying close to clients and the industry.	7	4	Displaying a consistent and good personal value system & vision	6	5	Cultural fit & team player (embracing cultural diversity and social transformation)	5
4	Formal & informal education. Ongoing learning and setting stretch goals (both personally and within the organisation)	7	5	Networking & relationship building ability at a leadership level	5	5	Spiritual intelligence (inner wisdom), values & vision	5
5	Developing a broad networking across peers, colleagues, leaders, competition and industry stakeholders	6	5	The value adding potential of the individual is key judged by qualifications and goals attained	5	6	Qualifications & calibre of education leading to a specialisation of skills	4
5	Demonstration of excellent levels of general and strategic management, leadership and business acumen.	5	6	Dynamism, energy and passion	4	7	Passion and commitment	3
5	The ability to drive execution and delivery with discipline in all business and relationship dealings	5	6	Staying power & resilience, demonstrating clear results	4	7	Networking and social skills and the ability to be persuasive in this context	3

Table 13: Rank ordered & frequency count of responses across three sample groupings for Interview Question A



RESPONSES FROM THREE SAMPLE GROUPS TO INTERVIEW QUESTION B								
RANK	KNOWLEDGE WORKERS' RESPONSES	COUNT	RANK	HUMAN RESOURCE PRACTITIONERS' RESPONSES	COUNT	RANK	RECRUITMENT SPECIALISTS'S RESPONSES	COUNT
1	The CV is just a filter mechanism and does not sell the whole individual but rather aspects of skill and technical ability. General skills are key in the new world of work and these do not come through as well on a CV/ whereas speciality skills do.	10	1	CVs are one dimensional whereas an individual displays qualities that are not linear. The CV is therefore a good record of past experience, ability and performance.	8	1	CVs are one dimensional whereas an individual displays qualities that are not linear. The CV is therefore a good record of past experience, ability and performance. The softer skills only become apparent in competency based interviewing.	4
2	CVs are one dimensional whereas an individual displays qualities that are not linear. The CV is therefore a good record of past experience, ability and performance.	6	2	The CV is just a filter mechanism and does not sell the whole individual but rather aspects of skill and technical ability. General skills are key in the new world of work and these do not come through as well on a CV whereas speciality skills do.	7	1	Past qualifications and education give a good indication of my future behaviour and mindset to work.	4
3	It is easier for an individual to market and sell their value conversationally as opposed to on a CV. It is difficult to articulate the softer skills and competencies on a written CV.	5	3	Past qualifications and education give a good indication of my future behaviour and mindset to work / Overseas working experience comes across well and is an advantage	6	2	The CV is just a filter mechanism and does not sell the whole individual but rather aspects of skill and technical ability. General skills are key in the new world of work and these do not come through as well on a CV/ whereas speciality skills do.	3
4	On a CV, diverse industry experience represents value (vastness, variety and breadth of experience).	4	4	It is easier for an individual to market and sell their value conversationally as opposed to on a CV. It is difficult to articulate the softer skills and competencies on a written CV.	5	2	The CV does not matter as the labour market is all about supply and demand but if well written a CV can display business acumen and technical ability. It is easier for an individual to market and sell their value conversationally as opposed to on a CV. It is difficult to articulate the softer skills and competencies on a written CV.	3
5	Past qualifications and education give a good indication of my future behaviour and mindset to work / Overseas working experience comes across well and is an advantage	3						

Table 14: Rank ordered & frequency count of responses across three sample groupings for Interview Question B

RESPONSES FROM THREE SAMPLE GROUPS TO INTERVIEW QUESTION C								
RANK	KNOWLEDGE WORKERS'S REPOSES	COUNT	RANK	HUMAN RESOURCE PRACTITIONERS RESPONSES	COUNT	RANK	RECRUITMENT SPECIALISTS' RESPONSES	COUNT
1	Leadership ability to understand and take action in the organisation context and "politics". This would include being decisive in decision-making and managing the context in which one operates	10	1	Being conscious of ones level of Emotional Intelligence / Maturity, including an internal locus of control, low impulse control & independence in thinking and decision-making	10	1	Ongoing self improvement and self-enlightenment: identifying skills and competency gaps and driving interventions to fulfill and improve in the relevant areas (either or through mentoring and coaching)	7
2	Combination of broadness (wide business exposure) and depth of experience (strong business acumen & entrepreneurial skills) as well as good selection and choices of industries and sectors worked in	8	2	The ability to self manage ones career & be adaptable	7	2	Networking & communication skills at all levels	6
3	Networking and visibility at all levels in the organisation and industry building alliances and informal networks yet retaining the human element in all dealings	7	3	Personal vision and goals whilst maintaining a sound personal value system. This extends to being consistent in execution with well defined boundaries	6	3	Taking learnings from past work experiences and applying them in ones current business role to deliver high performance results. This allows one to remain globally competitive and at the cutting edge	5
4	Mindset focused on progressing outputs and delivering solutions that are creative, commercially oriented and innovative	5	4	Leadership skills including persuasiveness and decisiveness	5	3	Demonstrating staying power and will to deliver. A mentality of "finish what you start" and focusing on building personal differentiation through this execution	5
5	Trend awareness and keeping up-to-date with the industry, organisation, competitors and networks	3	5	Passion, dynamism and enthusiasm	4	3	Emotional intelligence / maturity (EQ) including self motivation, self-awareness of personal strengths and weaknesses, self-confidence and self-assuredness together with a personal vision	5
5	Motivation, energy, dynamism & passion in business dealings	3	5	Team and culture fit enabling high performance levels	4	4	A solid business acumen	4
5	Having a clear vision and goals that are broad-based and stretch oriented	3				4	Functional competencies (emphasis on marketing and finance skills)	4
						5	Resilience, discipline and a good sense of judgement	2

Table 15: Rank ordered & frequency count of responses across three sample groupings for Interview Question C

RESPONSES FROM THREE SAMPLE GROUPS TO INTERVIEW QUESTION D								
RANK	KNOWLEDGE WORKERS' RESPONSES	COUNT	RANK	HUMAN RESOURCE PRACTITIONERS RESPONSES	COUNT	RANK	RECRUITMENT SPECIALISTS' RESPONSES	COUNT
1	A clear understanding of ones abilities and limitations, including self perception and self confidence as well as being emotionally stable and secure. This includes a strong internal locus of control and inner wisdom that are the basis of all decisions and actions	12	1	Articulating a personal vision and being able to identify career opportunities that support the personal vision	8	1	A high level of emotional intelligence / maturity (EQ) including a high level of awareness of strengths and weaknesses combined with energy and confidence	7
2	Tuned into opportunities and focused on creating outcomes that will assist in driving future career opportunities and self improvement	7	2	Passionate and energised about work yet balanced with patience and perseverance	6	2	Achieving success in an organisation (well sustained, notable achievements & track record) or in a multi-market international context.	6
3	A passion for learning and delivering combined with a high level of positive energy and enthusiasm	5	3	Self awareness of ones level of competencies, strengths and weaknesses and personality impact on others	5	3	Capacity, capability and propensity to survive in a politically charged environment where staying power, persuasiveness, decisiveness and communication skills are key	5
3	Technically sound & experienced. A high level of technical competence builds credibility in the workplace	5	4	Qualifications and good career choices leading to business success	4	4	Personal vision and plan for career and self development	4
4	Clearly articulated personal goals, vision and strategy	4	4	Not solely focused on ones financial / economic capital but personal development and enlightenment, possible working with a coach / mentor in this regard	4	5	Real character and personality demonstrating integrity and good values	3
4	Leveraging and aligning to the work context and focusing on getting the job done. This would include being able to read situations and people (almost intuitively) and therefore displaying adaptability in execution	4	5	Broad network and good overview of business	5	6	Demonstrating the "X-factor" that resides in ones "business DNA"	2
5	Demonstrating a high level of intelligence	3	6	Demonstrating the "X-factor" for business success	3			
5	Well networked and a good understanding of the business context and playing fields	3	6	Articulate and decisive in business dealings	3			

Table 16: Rank ordered & frequency count of responses across three sample groupings for Interview Question D

RESPONSES FROM THREE SAMPLE GROUPS TO INTERVIEW QUESTION E								
RANK	KNOWLEDGE WORKERS'S REPOSES	COUNT	RANK	HUMAN RESOURCE PRACTITIONERS RESPONSES	COUNT	RANK	RECRUITMENT SPECIALISTS' RESPONSES	COUNT
1	The first stages of ones career are driven by an external locus of control. In the early stages decisions are based on advice and calculated risk whereas at a later stage, career decisions are based more on intuition and an internal locus of control based on a level of self confidence	9	1	An internal locus of control drives ones career at a later stage in the career path. The ability to be patient yet persistent increases as the career matures	7	1	An internal locus of control drives ones career at a later stage. Over time, knowledge must be converted into career energy, thereby building personal brand equity, credibilty and influence	8
2	The components of career capital change in intensity and relevance as the career progresses. Each components requires active engagement and participation at every stages of ones career	7	2	An individual's value system and symbolic capital strengthens and emerges as a differentiator as the career progresses	6	2	Cultural & symbolic capital are of ever increasing importance given the world context in which everyone operate. These capitals develop with maturity and time.	7
3	Converting ones skills and level of adaptability into economic capital becomes easier as one progresses through the career stages. This is partly based on the fact that economic capital decreases in importance at the later stages as "knowing why" and business maturity increases	6	2	The ability to identify valuable opportunities, adapt to multiple contexts and the ability to cope in a politically charged environment increases over time.	6	2	All the "ways of knowing and learning" are relevant and interact to build career equity. There are certain components of career capital that are "must-have's" versus others that are "nice-to-have" in terms of individual differentiation	7
4	"Knowing whom, when and where" are important at a more mature stage of ones career whereas "Knowing what" is a given or "must-have" at a later stage of career	5	3	At the early stages of the career, an individual's decisions and career moves are mainly driven by an external locus of control	5	3	"Knowing why" and emotional intelligence / maturity become more important at the mid to later stage in ones career	5
4	"Knowing why" develops with time and is critical yet challenging for long term personal differentiation in the career context	5	4	Accumulated experience and exposure increases over time. With this comes the value of "knowing when" to make career moves and make relevant decisions	4	4	"Knowing what" and "knowing how" are must-have's in the early stages of a career. Technical skills and qualifications lessen in focus the further along and higher in the career one progresses	4
5	Over time, visibility and labour market tradability increases as the individuals business acumen and functional competencies and ability to innovative increase and become more valued	4	5	The changing nature and value of the components of career capital depends on the supply and demand in the market at the time. The labour market and business context dictates which components are relevant and more marketable	2	4	"Knowing when" and opportunity identification go hand-in-hand and take heightened importance further along in ones career	4
6	Symbolic capital has become more important in the global context and as the world evolves. Ones personal value system becomes more important over time and can differentiate individuals	3				4	An external locus of control drives career moves and decisions in the earlier stages of ones career. The role of mentors and self-found sponsors are important at an early stage to self-reflect and learn to identify valuable opportunities	4
7	Cultural capital becomes heightened in importance the more senior an individual is in the organisation. In addition, the ability to deal with different generations increases as ones career progresses and matures	2				5	"Knowing whom" is relevant throughout but takes heightened importance the higher up in the organisation an individual progresses	3

Table 17: Rank ordered & frequency count of responses across three sample groupings for Interview Question E

RESPONSES FROM THREE SAMPLE GROUPS TO INTERVIEW QUESTION F								
RANK	KNOWLEDGE WORKERS'S REPOSSES	COUNT	RANK	HUMAN RESOURCE PRACTITIONERS RESPONSES	COUNT	RANK	RECRUITMENT SPECIALISTS' RESPONSES	COUNT
1	Experience; exposure, results and variety in past roles	5	1	Drive, energy and passion	7	1	Converting opportunity into results (action orientation)	6
2	The ability to identify and leverage opportunity at the right time and in the right context in ones career	4	2	Adaptability; flexibility and willingness to learn	6	1	Technical & functional fit for the job based on notable experience	6
2	Decisiveness and assertiveness (being forthright, self confident and goal oriented)	4	2	A high level of emotional intelligence / maturity	6	2	The ability to identify opportunities in the context of personal vision implying that the individual keeps up to date with trends and market happenings	5
3	Networking ability and relationships	3	2	Culture & team fit to the organisation generating increased delivery and results	6	3	Emotional intelligence / maturity (demonstrating an internal locus of control) and Spiritual Intelligence / maturity (inner wisdom and intuition)	4
4	Living ones values in a consistent manner and surrounding oneself with good people	2	3	Humility (the human element in the individual)	4	3	Demonstrating a "flat world mentality" and portfolio lifestyle ie embracing global diversity; taking into consideration the global context and opportunities that exist. This includes the openness, ability and willingness to change and learn in any context in the global economy	4
			3	Sound values and integrity	4	4	Cultural & personal fit to an organisation	3
			3	Decisiveness, persuasiveness and resilience	4	4	Communication, networking and interpersonal skills	3

Table 18: Rank ordered & frequency count of responses across three sample groupings for Interview Question F