

Building our career capital

Understanding career capital, why it is important and the benefits of building it within this changing world of work



What do we mean by career capital?

The notion of career capital was first coined in 2001 by Inkson and Arthur. It can be seen as our past learnt experiences (Arthur et al., 2001).

When considering how it can be scoped, one way defines:

“Career capital as the overall set of non-financial resources a person is able to bring to his or her work.”

DeFillippi and Jones, 2001: page 101

More specifically, career capital can be seen as: Knowing Why: understanding our interests, values and motivations; Knowing How: our occupational knowledge, expertise and skills; Knowing Whom: our network of connections both within and outside of work, our reputation within and resources gained through these (DeFillippi and Arthur, 1994).

Interestingly it is dynamic. We can invest in and grow our career capital portfolio, or we

can sit back and see it erode and wither through time.

Moreover, as we journey into new localities through our life, the value of our career capital can be viewed and valued differently by those around us.

Why is it useful?

Within our working world, a job for life is less a realistic expectation to have. In fact now our career can take on many different forms:

“A tapestry of career forms co-exist in today’s career landscape, which is growing ever richer and more complex.”

Brown, 2018: page 13

What this means is that through our life the nature of our career can evolve, for example: full-time employment, self-employment, interim, part-time, voluntary, portfolio.

It is our choice; we have the personal agency to influence how we invest our personal contribution in our world.

Within each of these career settings, the players involved - employers, clients, trustees - will each value different aspects of career capital.

Our challenge is to understand and foresee what these are:

“By understanding and moreover anticipating what aspects of career capital are valued by our career actors we can stay relevant within our world of work.”

Brown, 2018

This raises the question of how can we do this.

How do I build my career capital?

Cultivating a boundaryless mindset is paramount within today’s work setting; this can be developed and fostered in whatever work setting we find ourselves in (Briscoe and Hall, 2006).

What this means is that we build a career capital portfolio that

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be transported into different work settings, crossing organisational boundaries. Even if we wish to stay within one organisation we can do so out of choice, rather than feeling stuck and anchored within a particular work setting.

Building this transportable career capital portfolio involves spending time reflecting on our own needs and ambitions. What do we need from work? What is this now? How is this likely to evolve?

“Building a robust and future-proof career capital portfolio starts by understanding ourselves. How will our work needs and aspirations evolve?”

Brown, 2018

Surfacing our own work requirements enables us to envisage our future work environments. What is this context? Where is this? Who are the key players?

From here we can step into the shoes of our future work players and picture what they value now. Imagine what career capital matters to them. Are there motivations, interests and values that are critical to them? Do they have particular knowledge sets, expertise areas and skills that matter? Are they looking to grow networks and reputations into particular areas?

Furthermore how will what matter change through time? What are the career capital aspects that will become even more important for our future work players? You may be able to anticipate these ahead of time. In addition, we can stretch our thoughts and consider:

What are the emerging career capital aspects within society?

By anticipating the career capital gems of the future, we can target our own individual development to cultivate even greater levels of personal value.

What are my next steps?

Having reflected on how to build a strong career capital portfolio, it may be of value to consider what steps you can take to increase your personal currency:

1. **Understanding your current career capital portfolio** – take time to audit your current aspects of career capital. There are many resources that can support us to build an appreciation of our current levels of: Knowing Why, Knowing How and Knowing Whom. Draw upon your own books, friends and professional support avenues
2. **Identifying your future career capital gems** – spot those 1-3 career capital aspects that: are central to your future aspirations, will appreciate in value and enable you to be even more valued in differing work contexts
3. **Building your career capital through conversion** – if you want to develop particular aspects of career capital, consider how you could do that through career capital conversion. In other words, do you know someone in your network who you could exchange career capital with? Whilst they could help you develop particular career capital aspects, could you do the same for them?

4. **Actively managing your career capital** – consider how you can sustain your career capital, preventing its natural depreciation. What habits can you cultivate to grow your motivations, interests and values as well as your knowledge, skills and networks?

Top tip



Reflect upon and note down your current career capital portfolio: Knowing Why, Knowing How and Knowing Whom

Consider what aspects of your career capital portfolio are solely of value within your current work setting. Identify which aspects are transportable and of value in numerous work settings

Ask yourself: how can you cultivate further those career capital aspects that can be transferred into differing work settings? By doing this, it can build your personal value



About the writer

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Cathy Brown is a Chartered Occupational Psychologist, consultant and author. She runs Evolve Consulting Services Limited which works with individuals, teams and businesses to manage transition and change.

She works as a transition coach and a career counsellor with individuals and teams. She is also a guest lecturer at University of Derby.

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