

Social Capital a Pillar for Building Holistic Human Capital

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Abstract: *In the contemporary, ever-evolving, and interconnected global landscape, the achievement of organizational success necessitates more than merely the accumulation of financial and human resources; it increasingly hinges on the establishment of resilient interpersonal networks and the cultivation of a supportive workplace milieu. This investigation undertakes an in-depth examination of the notion of social capital as a strategic asset that complements human capital in advancing comprehensive workforce development. Social capital, which encompasses networks characterized by trust, mutual support, and shared values, serves to enhance human capital by facilitating knowledge exchange, innovation, and collaborative efforts. A mutual relationship is observed between these two forms of capital, wherein social connections encourage the effective application of human competencies, and conversely, human capital reinforces social ties. This research scrutinizes the multifaceted role of social capital in augmenting job satisfaction, psychological well-being, employee engagement, and overall organizational performance, thereby contributing to an expanded social and economic value. Through an extensive literature review, the study additionally elucidates the Balanced Human Capital framework, which incorporates Psychological, Physical, and Social Capital. It proposes practical strategies such as cross-departmental collaboration, peer coaching, and technology-mediated networking to foster the development of social capital. The findings indicate that social capital is pivotal in the formation of resilient and high-performing workforces, promoting not only individual well-being but also organizational prosperity. The study concludes that a well-established social capital infrastructure within organizations is correlated with enhanced employee retention, increased engagement, and the promotion of an inclusive culture, ultimately yielding benefits for both individuals and the wider community.*

Keywords: Social capital, Human capital, Holistic workforce development, Organizational resilience, Knowledge-sharing, Psychological safety, Employee well-being, Balanced Human Capital framework, Strategic asset