

# The Student Capital and Success scale

a tool for universities to mitigate the  
“rich-parents effect”

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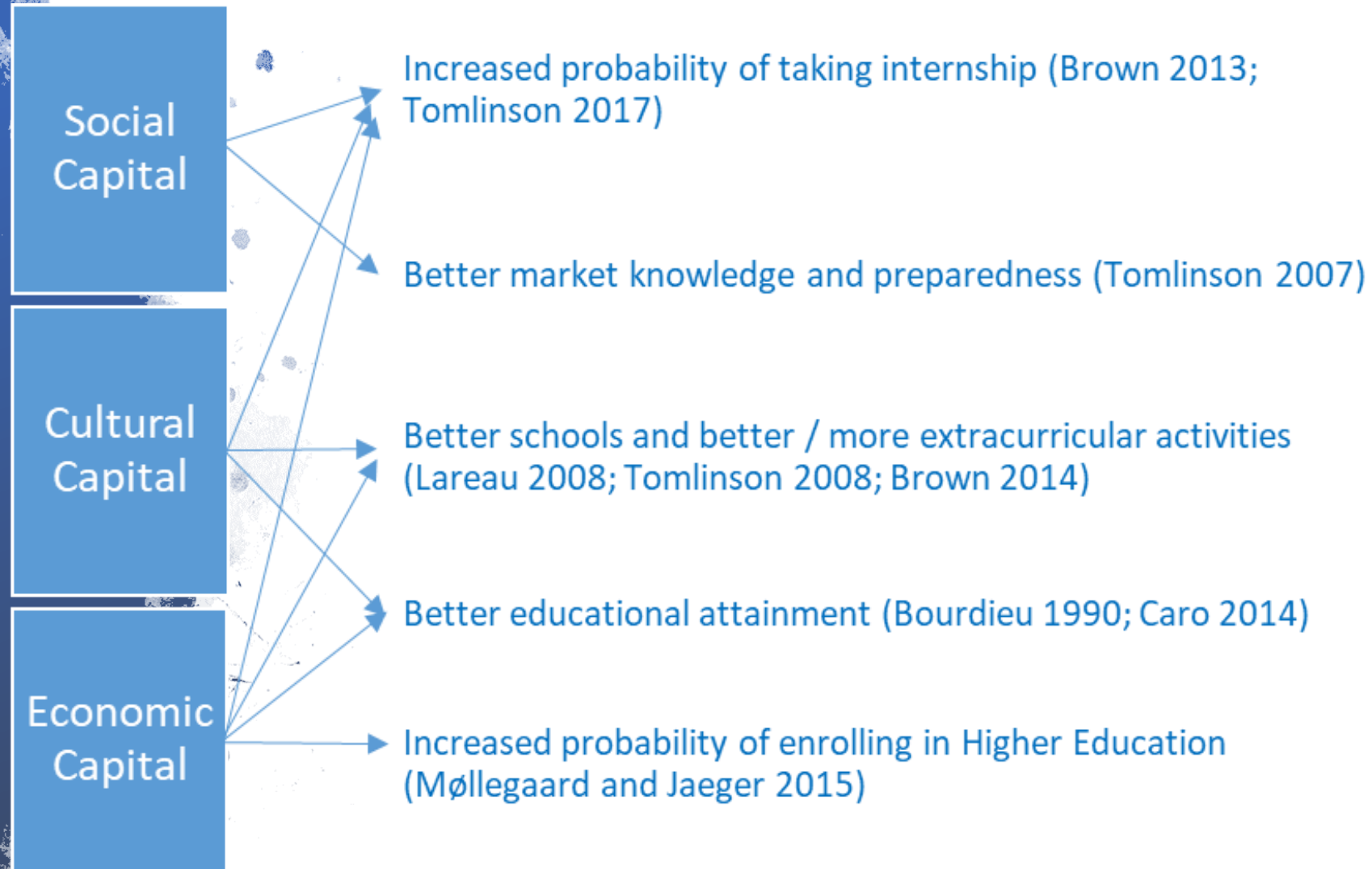
## 1.1. Social class and higher education

For the past 6 decades, numerous studies have linked social class with access, engagement and fruition of higher education, showing more recently:

- Education alone does not create more **meritocratic** societies (Brown 2013)
- Graduation **premium differs** according to university, subject, and social background (Chowdry et al 2010)
- Education systems in general and HE more so **favour better-off students** (Lareau 2008)
- Admissions **favour specific social profiles** rather than credentials (Boliver 2013)
- Middle-class families prepare university admissions, playing the “**rules of the game**” long before high school graduation (Weis and Cipolone 2013).
- Middle-class students are **more prone to pursue internships** and other CV enhancing activities (Bathmaker 2013; Brown 2013)
- Lower-class students less likely to be exposed to labour market experience and information and accordingly **work on their employability** (Tomlinson 2007)

## 1.2. How Bourdieu's capitals work

Different forms of capital work alone or together to produce individual development outcomes



Source: Cardoso, 2019

## An illustration





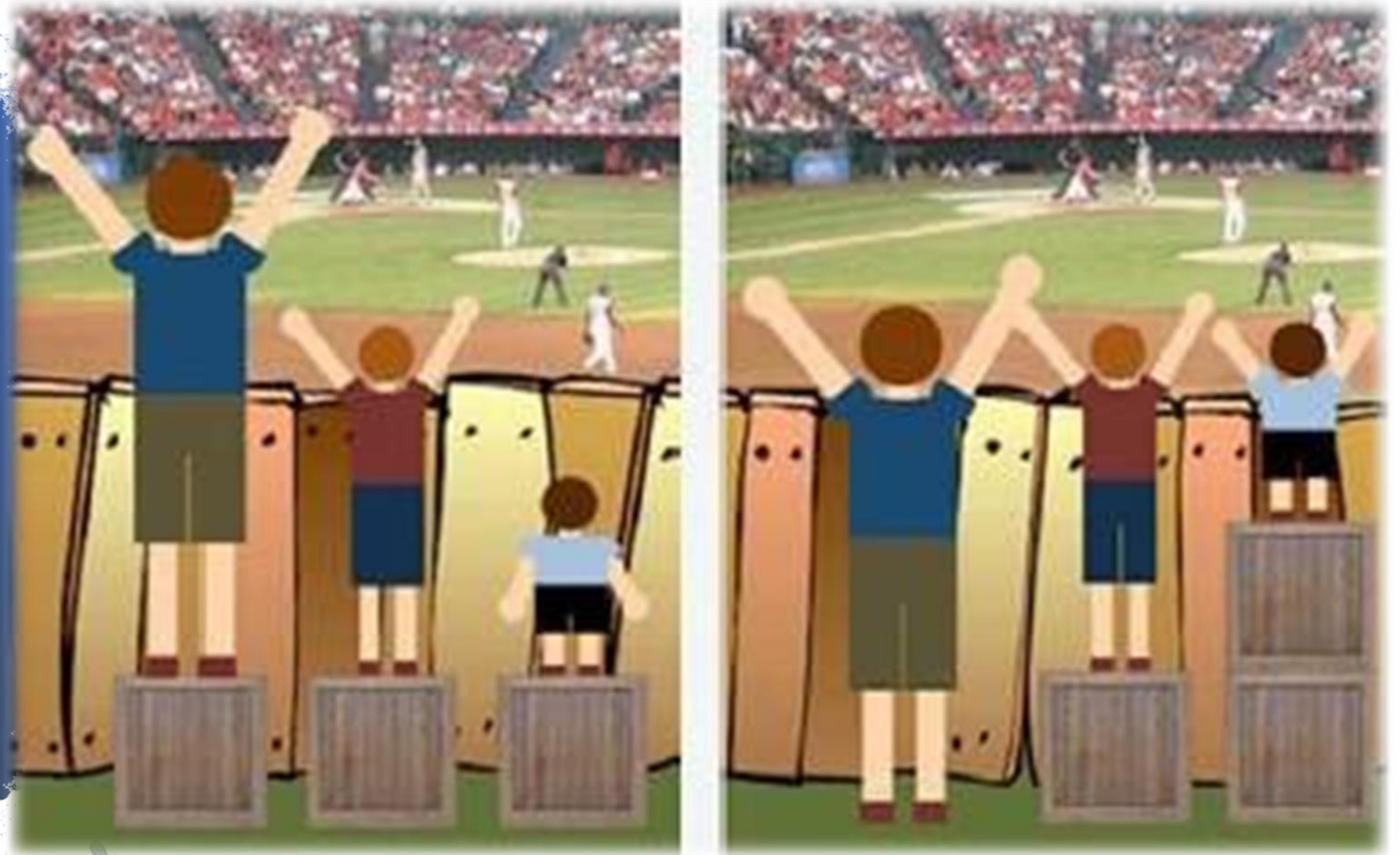
## 1.3. Success in recent graduates

Literature using the success terminology varies in focus:

- **educational** achievement (e.g. Zhang et al. 2016; Peterson 2009; Vermeulen and Schmidt 2008)
- **career** metrics (like Arthur et al. 2005)
- No studies were found to reflect particularly on **success as perceived by recent graduates**
- No studies were found to compare narratives of success for graduates with different levels of experience, though it's expected that **individuals value different aspects of life** depending on maturity and life stage.

## 1.4. Universities and employability

- One-size-fits-all career services
- Marketisation of higher education has furthered the myth of meritocracy (Brennan 2008): “everyone has the chance of attending HE, therefore everyone has the same chance of getting a good job”.



Source: <http://bit.ly/33etakx>

## 1.5. Research Questions...

RQ1 – What role do the different forms of capital play in students' lives and how are they related to each other?

RQ2 – Is there a “rich-parents effect” i.e., do wealthy business school graduates have better chances of succeeding?

RQ3 – How can universities assess the “rich-parents effect” and use that to boost graduates' success?

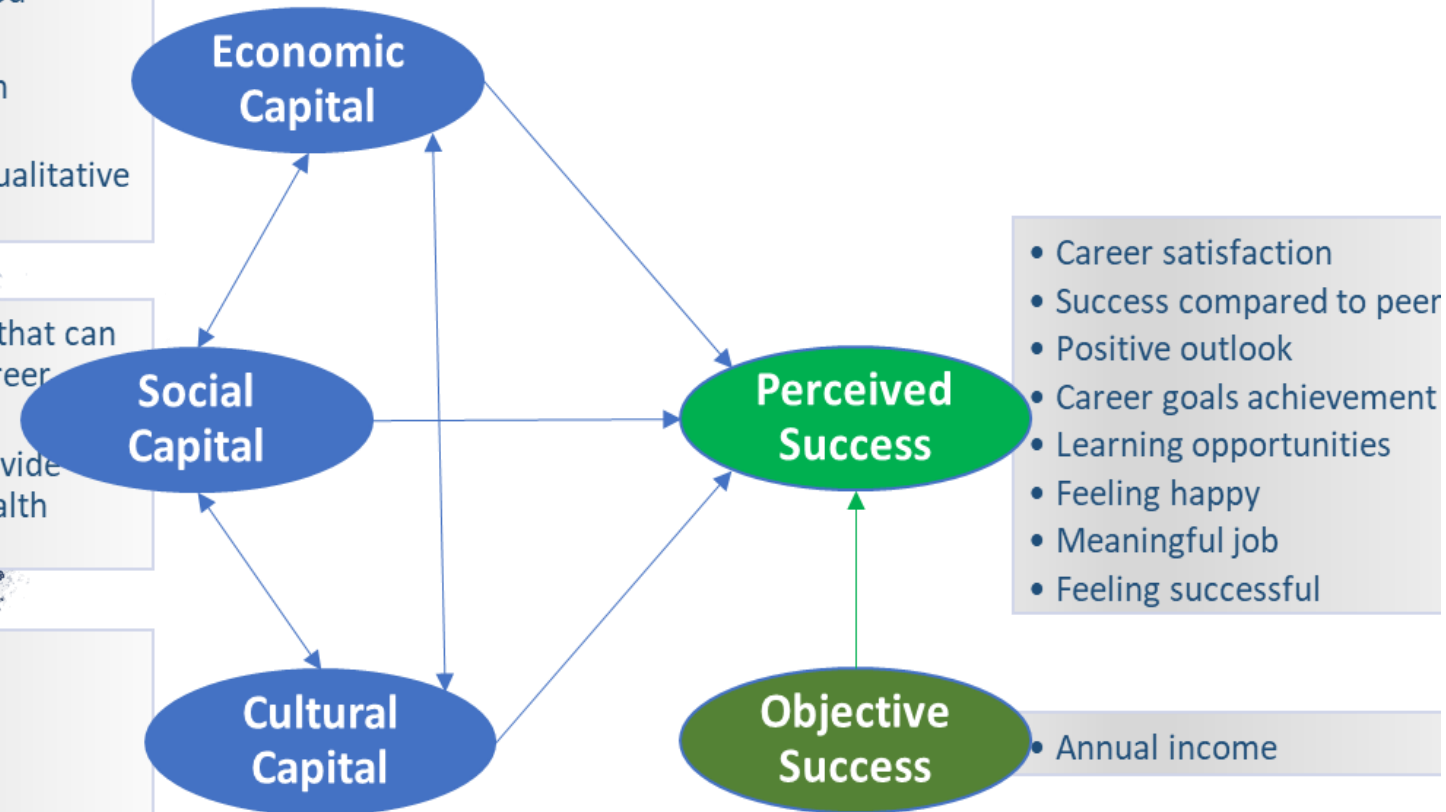


## 1.5. ...and conceptual model

- Computer ownership in childhood
- Travelling abroad in childhood
- Double income household
- Family's financial situation in childhood
- Current financial comfort (qualitative self-assessment)

- University related contacts that can support job seeking and career development
- Other contacts that can provide guidance on career and wealth management

- Private vs public childhood education
- Bilingual household
- Parents' education
- Childhood reading habits, and other activities
- Extracurricular activities during university degree



Source: Cardoso, 2019

## 2. Methodology



### Critical realist



### Sequential exploratory mixed methods

Research target: UK graduates of Business, Economics, Finance and other similar, in full-time employment, graduating in the last 3 years



### Qualitative phase:

17 semi-structured interviews over skype

Content analysis (a priori + a posteriori coding)



### Quantitative phase:

Online survey using Qualtrics

205 respondents

Variables built from literature + peer debriefing

Optimised for usability and use of Structural Equation Modelling

### 3. Main Findings

RQ1 – What role do the different forms of capital play in students' lives and how are they related to each other?

*"I had to resort to a family friend to do an internship to build up my resumé because professionally I wasn't getting any momentum or any opportunities."*

(IB4: Male, 26, MSc in Management, University of Bath, 2016)

- Graduates deliberately mobilise capitals to expand access to social, economic and cultural resources, with various goals including professional progress.
- This is more so for those privilege, i.e, raised well-off, to whom market knowledge flows effortlessly
- Top 15 business school graduates report higher levels of economic, social, and cultural capital
- Higher levels of capitals translate into more extracurricular activities (53% ECA variance explained by social and econ. Capitals)

### 3. Main Findings

RQ2 – Is there a “rich-parents effect” i.e., do wealthy business school graduates have better chances of succeeding?  
(1/2)

*“Money is going to be a part of it [success]. My mum struggled with money and that’s a situation I don’t want to be in.”*

(IC3: Male, 27, MSc in Sport Management, Coventry University, 2014)

- Money matters!... but only for those who really missed it.
- As success indicators, interviewees mentioned: happiness, meaningfulness, learning opportunities, good work-life balance, career satisfaction, career goals achievement, success compared to peers, positive outlook for their future, earnings compared to peers, and actually feeling successful.
- All success indicators are higher for graduates who were raised in “financial comfort” (p-value <.01)
- There seems to be a **“rich-parents effect”** by which being raised without financial hurdles results in more successful individuals through the enhanced set of cultural, social, and economic capitals it implies.



### 3. Main Findings

RQ2 – Is there a “rich-parents effect” i.e., do wealthy business school graduates have better chances of succeeding?  
(2/2)

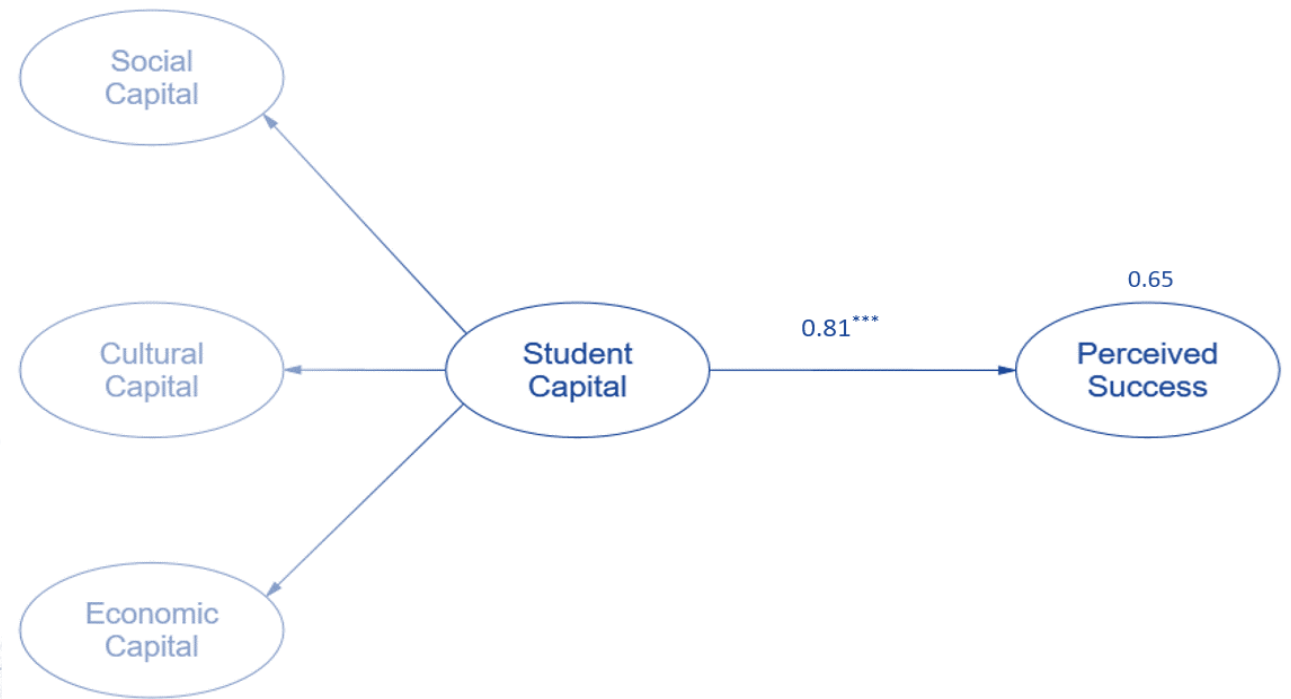
Also found:

- Some success indicators higher among Top 15 business school graduates, people with internships, and those with graduate parents (p-value <0.05)
- More critical towards their own profile among those with graduate father (p-value <0.05)

...but all throughout the different indicators, a **“well-off” upbringing is associated with more perceived success all around and higher awareness of job market and profile gaps.**

### 3. Main Findings

RQ3 – How can universities assess the “rich-parents effect” and use that to boost graduates’ success?



- Individually, capitals are not all impactful on perceived success, much due to collinearity between measures of cultural and other types of capital
- Taken together as one Student Capital set, capital indicators have a **0.81** correlation with Perceived Success, explaining **65% of its variance**
- **It is therefore proposed to predict recent graduate success from individual student capitals**

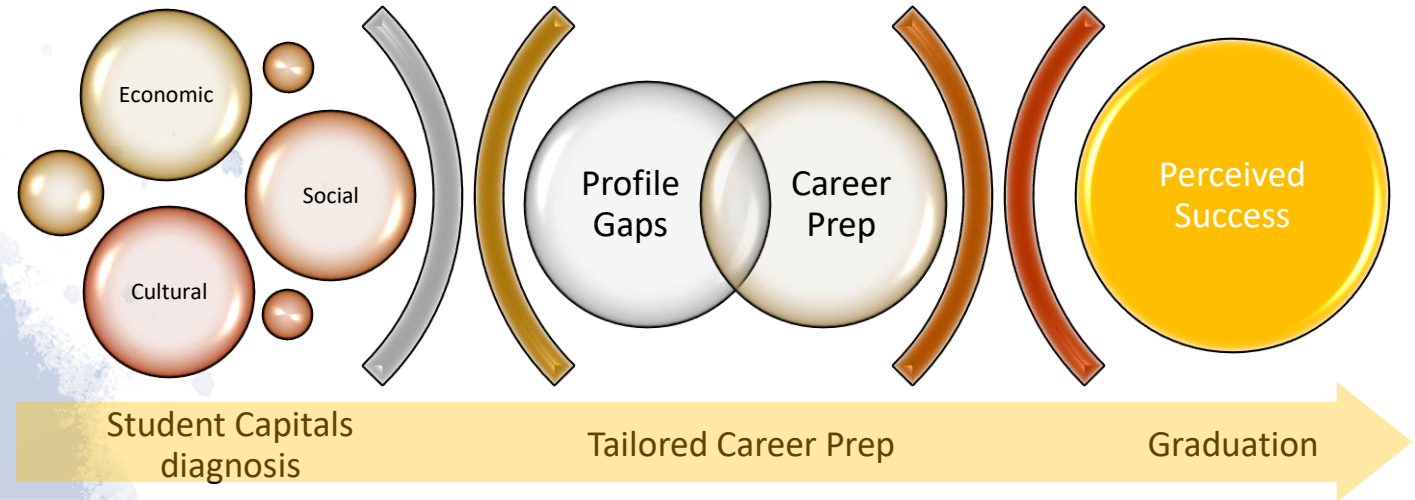
**Legend:** Standardised estimates of the second-order structural model. Model fit:  $\chi^2(547)=1018.086$  ( $p<.001$ ),  $\chi^2/df=1.86$ ; CFI=0.89, TLI=0.88, GFI=0.78, RMSEA=0.07 (CI=.059, .071). \* $p < .05$ ; \*\* $p < .01$ ; \*\*\* $p < .001$ .

**Source:** Cardoso 2019

## 4. Student Capital to Success – the scale

Construct	Final items
<p>Social capital</p> <p><i>Connections within social network that can be converted into opportunities or information for advancement.</i></p>	<p><i>To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:”</i></p> <p>SC1. I know someone who can help me get a new job.</p> <p>SC2. I know someone who can support me in how to search for new job.</p> <p>SC3. I know someone on a first-name basis who can sometimes employ people.</p> <p>SC4. I know someone on a first-name basis who can advise me on money issues.</p> <p>SC5. I know someone on a first-name basis who can advise me about problems at work.</p> <p>SC6. I stay in touch with professors to whom I know I can ask for career advice.</p> <p>SC7. I know someone on a first-name basis who can give me a job reference.</p> <p>SC8. I am a member of one or more organisations that I believe can support me in achieving my goals.</p> <p>SC9. I know someone on a first-name basis who can advise me about my career.</p> <p>SC10. I have a mentor who gives me professional advice and that I got through my university’s career services.</p> <p>SC11. I actively manage my relationship with people from my network that I believe can represent job opportunities in the future through themselves or their own connections.</p>
<p>Economical capital</p> <p><i>Material or accessible resources or money convertible into goods or opportunities for advancement.</i></p>	<p><i>“To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:”</i></p> <p>EC1. When I was growing up, my parents made sure everyone in the family always had a computer they could work or otherwise use.</p> <p>EC2. When I was growing up, I travelled abroad with my family for vacation every year.</p> <p>EC3. My family was financially well off when I was growing up.</p> <p>EC4. I consider myself to be well off currently.</p>
<p>Cultural capital</p> <p><i>Formal or informal education and / or training susceptible to provide access to opportunities for advancement.</i></p>	<p>CC1. Highest level of education of mother (on a 7-point category-identified scale of levels of education)</p> <p>CC2. Highest level of education of father (on a 7-point category-identified scale of levels of education)</p> <p><i>“How involved were you with each of the following activities before university, from 0 – not involved at all, to 10 – very much involved?”</i></p> <p>CC3. Competitive sports (participating in official tournaments and championships)</p> <p>CC4. Recreational organised sports (unofficial competitions or just playing with friends)</p> <p>CC5. Summer schools in your country</p> <p>CC6. Summer schools abroad</p> <p>CC7. Music, drama, or other art lessons</p> <p><i>“How involved are you with each of the following activities right now in your university, from 0 – not involved at all, to 10 – very much involved?”</i></p> <p>CC8. Social clubs or societies (e.g. Horse-Riding Club or Gourmet Society)</p> <p>CC9. Professional clubs or societies (e.g. Consulting Club or Investments Society)</p> <p><i>“To which extent do you agree with the following sentences, from 0 – Completely disagree to 10 – Completely agree:”</i></p> <p>CC10. I feel that my formal education before university prepared me better for my degree than most of my colleagues.</p>

## 4. Student Capital to Success – application



- By applying the SCtS scale, universities can **diagnose** current students on current capitals, and **customise** career development, filling profile gaps instead of imposing a career prep curriculum: more market knowledge, more corporate networking, better job seeking tools, more international exposure, etc.
- All the more relevant since current model does not take into consideration that:
  - Students that value career prep most are most likely to need it least
  - Individuals less aware of their profile gaps go on to make less money and feel less successful (Cardoso 2019)



## 5. Limitations

- Other human capitals lenses were available (such as Becker 1993) and focusing on Bourdieu may have been too narrow
- In-depth interviews might have been richer than semi-structured due to more free flow of discourse
- Interview sample may have been biased towards middle-class students
- Choice of SEM dictated questionnaire scaling, potentially affecting usability
- Only targeted UK students in full-time employment following graduation in Business, Economics, Finance, or other similar, in the last 3 years

## 6. What's next

- Cross-cultural validation of the scale in business graduates:
  - **Completed** research in Portugal confirms “rich-parents effect”
  - **Ongoing** research for Italian graduates
- Cross-field validation of the scale in other graduates:
  - **Completed** research for IT graduates (PT) confirms “rich-parents effect”
- Looking for the other 35% of perceived success variance:
  - **Pipeline**: does grit (Duckworth et al, 2007) help to explain success in recent graduates?
- Application of the Student Capital to Success scale:
  - **Pipeline**: diagnosing capital gaps in current students of two universities (PT, UK) towards more informed decision-making on career services strategy

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# Thank you!

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