

Career capital and the MBA: how gender capital supports career capital development

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Published Version

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Houldsworth, E., Jones, K. ORCID: <https://orcid.org/0000-0001-5154-4583>, McBain, R. and Brewster, C. ORCID: <https://orcid.org/0000-0001-5314-1518> (2023) Career capital and the MBA: how gender capital supports career capital development. *Studies in Higher Education*, 48 (2). pp. 299-313. ISSN 1470-174X doi: <https://doi.org/10.1080/03075079.2022.2134333> Available at <https://centaur.reading.ac.uk/107986/>

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To link to this article DOI: <http://dx.doi.org/10.1080/03075079.2022.2134333>

Publisher: Taylor & Francis

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To cite this article: Elizabeth Houldsworth, Karen Jones, Richard McBain & Chris Brewster (2022): Career capital and the MBA: how gender capital supports career capital development, *Studies in Higher Education*, DOI: [10.1080/03075079.2022.2134333](https://doi.org/10.1080/03075079.2022.2134333)

To link to this article: <https://doi.org/10.1080/03075079.2022.2134333>



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Published online: 17 Oct 2022.



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Career capital and the MBA: how gender capital supports career capital development

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ABSTRACT



It is argued that women are held back in their efforts to achieve career advancement by inequitable opportunities to acquire and leverage career capital. Using career capital theory, this empirically grounded investigation examines how female MBAs report increases in knowing-how, knowing-whom and knowing-why, in relation to their male counterparts. Women report significantly larger increases in the knowing-why form of career capital. However, despite the dominant rhetoric highlighting the difficulties faced by women in the development and maintenance of powerful networks, we found no significant difference between the genders in terms of the reported development of knowing-whom. We contribute to career capital theory by considering how gender capital, drawn from feminist Bourdieusian scholarship, interacts with theories of social capital. We conclude that within the MBA program the gender capital possessed by women serves to support their development of career capital which they may then be able to deploy in the broader domain of business and management. We discuss the implications for MBA programs and female MBA graduates and prospective students.

KEYWORDS

Women; MBA; career capital; gender capital; social capital; feminist bourdieusian scholarship

Introduction

In 2019, the highest proportion of senior management roles held by women globally was just 29% (Grant Thornton 2019, 5). Among the largest publicly listed companies in the European Union (including then the UK), less than 7% of CEOs, and only 17.6% of executives, were women (European Institute for Gender Equality 2019). There is plentiful evidence that women remain disadvantaged in their careers relative to men, in terms of suffering from gender discrimination and adverse wage gaps (Ortiz-Ospina and Roser 2018), less generous bonuses and perks, smaller wage increases and fewer promotions (CMI and XpertHR 2017). Highlighting the gendered nature of senior leadership and management, male managers are 40% more likely than their female counterparts to be promoted, and the CEO gender bonus gap is 83%. Rooted in norms constructed around the pervasive male prototypical leader, a deficit picture is painted of women in almost everything from being less visionary, creative, powerful, risk taking, and agentic (Madera, Hebl, and Martin 2009; Sharen and McGowan 2019) to less competent (Brescoll 2012), confident (KPMG 2019), ambitious and deserving of high-status positions (Baldner et al. 2019).

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It has long been suggested that the completion of a Master of Business Administration (MBA) degree may be a way for women to break through the 'glass ceiling' (Simpson et al. 2004; Wallen et al. 2017). The MBA, focused on post-experience students and the business world, is a professional qualification that is thought to accelerate career progression and earnings (Elliott and Soo 2016). It claims to do this by boosting career capital (Baruch 2009), through the development of knowledge, skills, and competencies and by enhancing social capital.

Social capital typically takes the form of important professional networks, connections and credentials (Chen, Doherty, and Vinnicombe 2012) that provide opportunities for people to accrue social capital and acquire the diverse knowledge and experience essential for career advancement (Liang et al. 2017). Social capital has been found to be particularly important to women's advancement at senior management levels (Metz and Tharenou 2001; Timberlake 2005). Entrenched masculinised organisational cultures and homophily create barriers to important networks for women (Alan 2017; Thornton 2019) and, in consequence, women tend not to be well integrated in men's networks and often have lower status within them (Konrad, Radcliffe, and Shin 2016; Jones 2020; McAdam, Harrison, and Leitch 2019). Lower network diversity and network status has been found to be significantly related to job authority (Blommaert et al. 2019), perhaps causing as much as 15% of the overall gender wage gap (Collischon and Eberl 2021). There is strong evidence that on average men gain social capital through the life course, as opposed to women (Volker 2020), resulting in differences in their life-cycle accumulation of social capital (Addis and Joxhe 2016). Evidence suggests that women are acutely aware that they are at a disadvantage in gaining access to and accumulating social capital in the workplace (Kumra and Vinnicombe 2010), and the MBA might be viewed as one way of putting women on a similar footing to their male counterparts and helping them to overcome barriers to their career advancement.

We put that argument to the test by examining perceived developments in career capital amongst female MBA alumni, as compared to their male counterparts, drawing on a survey of the alumni of a contemporary international MBA programme delivered by an international business school based in the UK. The research has two main goals:

- To adopt the well-established framework of career capital referred to as knowing-why, knowing-how and knowing-whom (Defillippi and Arthur 1994), to consider whether differences exist by gender in terms of perceived increases in career capital development.
- To consider whether any differences are in line with expectations, based on the extant literature, through the application of established theories of gender capital (Elliott and Stead 2017; Grandy and Culham 2021; Huppertz 2009, 2012; McAdam, Harrison, and Leitch 2019; Ross-Smith and Huppertz 2010; Sheridan, Lord, and Ross-Smith 2021), which developed through feminist extensions of Bourdieu's (1986) theory of capital.

The contribution of our paper is threefold: empirical, conceptual and practical. We add to debates in the career capital, gender capital literature and MBA literature. Empirically, whilst there is a large literature on career capital, it is missing rigorous analysis of gender, being described by some as gender neutral (Duberley and Cohen 2010); as Addis and Joxhe (2016, 150) note, 'the gender and social capital literature limits itself to descriptions and may suffer from under theorizing'. We offer new empirical insights by including gender in the analysis of our MBA alumni survey dataset. Conceptually, we offer a new framework which includes how gender capital may play a role in career capital accrual from an MBA course of study. We draw together theories from two very different fields – feminist research on gender capital and career capital literature – to provide a fuller picture and a non-reductionist perspective on women's career capital accumulation strategies. Practically, our findings offer implications for those working on and researching MBA programmes. There is extensive literature around MBAs, much of it critiquing traditional models of the programme. There have been ontological and epistemological concerns (Welsh and Dehler 2016) that the MBA fosters masculine values and practices (Kelan and Jones 2010; Simpson and Ituma 2009), lacks critical

pedagogy, silences women and ethnic minority voices (Currie 2016; Currie and Knights 2016), and offers poor institutional support and outcomes for women (Patterson, Damaske, and Sheroff 2017). This is compounded by a gender performance gap in the literature, suggesting conformity to social norms or stereotypes (e.g. males have technical ability, women are less assertive) contributes to female performance gaps (Wallen et al. 2017). Promisingly, there are suggestions from research as to ways the gender performance gap can be eliminated, with one study reporting an increase in sense of congruence with the MBA programme from the use of self-affirmation interventions to reduce the performance gap for women (Kim, Brockner, and Block 2020). Other scholars have committed to working with students reflexively, experientially and critically (Sinclair 2016) and there have been calls for MBA programmes to encourage 'lean in' approaches that elicit participation from female peers (Wallen et al. 2017). We explore whether such approaches create a space to disrupt masculine hegemonic structures within MBA programmes, enabling disparities to be ameliorated.

The paper takes the following form: there is an initial discussion of the relevant literature in career capital before introducing the concept of gender capital. We consider these theories in the context of the MBA to derive a set of hypotheses before describing the methods and research setting. Following our presentation of results, we discuss the findings and present a model to suggest how gender capital plays a role in the development of career capital from the MBA programme.

Appreciating capitals and the MBA

Career capital

Defillippi and Arthur's (1994) career competency framework, later described as a career capital framework, has been extensively applied in careers research. The framework highlights how generic sets of career competencies might be developed. These competencies (capital) are seen to comprise three dimensions: knowing-why, knowing-how and knowing-whom.

The first, knowing-why, is concerned with a person's sense of purpose and has been associated with motivational energy and the confidence to follow an envisaged career. Hence, it contributes to performance through increased commitment (Defillippi and Arthur 1994; Jones and Lichtenstein 2000). Knowing-why encapsulates confidence and self-efficacy as well as a sense of self and identity. It combines awareness of oneself as a worker, of one's occupational interests, abilities, goals and values, of the importance of one's work and of the structure of meanings in which such self-perceptions are linked with career roles (Ibarra and Barbulescu 2010).

The second type of career capital, knowing-how, involves work-relevant skills and knowledge accrued over time, encompassing a broad and flexible skill base and emphasising occupational rather than job-related learning.

The third type of career capital, knowing-whom, concerns intra- and extra-organisational networks, individual reputations, mutual obligations and information sources that careerists have (Parker, Khapova, and Arthur 2009), their social capital (Fugate, Kinicki, and Ashforth 2004). These social resources are different from other career competencies in that they lie outside of the individual so social networks may create differences in career opportunities between people with the same amount of human capital.

While we acknowledge that the Defillippi and Arthur (1994) framework is limited to repositories of knowledge and neglects behavioural aspects of individual competency, this point has been addressed elsewhere in the literature (Gerli, Bonesso, and Pizzi 2015); our focus is on whether there are any gender differences in terms of the perceptions of increased career capital among MBA alumni and if these reflect what may be extrapolated from the literature.

Gender capital

Bourdieu's (1986) most powerful principle concerning capital is that it is not equally distributed, with Bourdieu and Wacquant (1992) using the term cumulative capital to describe the fact that those who

have capital seem to have access to more of it and vice versa. Significantly though, as Huppatz (2009) highlights, Bourdieu does not consider the relationship between gender and capital or that women might accumulate capital. Seminal Bourdieusian feminist scholars expanding Bourdieu's work proposed new concepts of gender capital (McCall 1992), and related sub-variants: feminine capital (Skeggs 1997; Lovell 2000), and emotional capital (Reay 2004; Illouz 2016). Conceptualising gender as born out of a learned process of performative repetition of acts associated with females and males, rather than natural inborn behaviours (Butler 1990), gender capital draws on Bourdieu's notion of embodied cultural capital, meaning 'long-lasting dispositions of the mind and body' that can be acquired through 'self-improvement' or unconsciously, for example, through socialisation (Bourdieu 1986, 47–9). Gender capital and its variants encapsulate the advantage that is derived from a disposition or skill set associated with femininity or from simply being recognised as feminine (McAdam, Harrison, and Leitch 2019). As gender capital concepts speak to the stereotypic view of women as kind, caring, considerate to the needs of others, communicative and expressive, they provide women with a 'natural' and universal form of capital (Ross-Smith and Huppatz 2010).

While the construct is not without its critics, contemporary Bourdieusian feminist scholars have broadened the field of study. Some assert that in certain situations gender capital can empower women and provide them with resources and agency to achieve their career goals (Huppatz 2009, 2012; Ross-Smith and Huppatz 2010). Gender capital can enable women to navigate the boundaries of male-dominated fields (Ross-Smith and Huppatz 2010), even 'disrupting the historical privilege of "maleness"', as Sheridan, Lord, and Ross-Smith (2021, 616) found in a study of women's appointments to board roles in Australian listed companies.

Gender capital may not always be transformative but, as a concept, it highlights power dynamics in social space (Grandy and Culham 2021). One such example is the widespread problem of occupational and vertical segregation within professions, where new perspectives have developed on how gender capital is extrapolated to professional roles (Chalá 2018; Huppatz and Goodwin 2013; Huppatz 2015; Larsen et al. 2021). For instance, in a study of the financial industry, Richards and O'Dwyer (2021) found feminine capital (organisational skills) and masculine capital (confidence, persuasive skills), aligned with gendered role segregation, resulting in women being over-represented in lower-paid positions. Thus, gender norms carry greater or lesser degrees of prestige in different social fields, limiting the range of situations where femaleness acts as a form of gender capital (see Grandy and Culham 2021; McAdam, Harrison, and Leitch 2019).

Researchers also note contradictions in the way that women's gender capital is leveraged both as a strength and constraint. This is illustrated in a study of women's leadership representation in the UK press, where different forms of gender capital and three sets of dialectical tensions were found to be at play – first, women as leaders and women as feminine; second, women as credible leaders and women as lacking in credibility; and third, women as victims and women as their own worst enemies (Elliott and Stead 2017). Even where women transcend traditional career boundaries, women's gender capital detracts from other forms of capital they acquire (Wulff et al. 2021) and in male-dominated spheres, men's gender capital can reinforce women's subordination (Darwin 2018). Intersecting identities that carry low social status can further undermine women's gender capital (Alves de Matos 2018). Consequently, there are limitations to the extent that gender capital can disrupt the status quo (McAdam, Harrison, and Leitch 2019; Zheng 2019), and it cannot overturn power, patriarchy or male domination (Arun 2017; Ross-Smith and Huppatz 2010).

Career capital, gender and the MBA

The completion of an MBA has been described as a rite of passage facilitating the transition from a comparatively junior role to a more senior one (Kelan and Jones 2009), and is, therefore, a good example of how individuals may seek to put themselves 'in the driving seat' in their further career. Even when the MBA qualification is company-funded, it requires a considerable investment

on the part of individuals, a deliberate move to take ownership of their career (Arthur, Khapova, and Richardson 2017; Crowley-Henry 2006). Notwithstanding earlier condemnations of traditional MBA programmes, prior research has demonstrated the link between career capital development and the MBA (Harris and Ramos 2013; Houldsworth, McBain, and Brewster 2019).

Simpson and Ituma (2009) posit that it is women rather than men who are 'transformed' by the MBA experience and undergo a deeper level of learning. Given that MBA programmes are often marketed as being 'life-changing' (MBAs 2020), in the current career environment, where graduates are less likely to experience a 'job for life', we might expect knowing-why competencies to play a key role in shaping career and personal development.

Chen, Doherty, and Vinnicombe (2012) and Sturges, Simpson, and Altman (2003) are among the limited number of authors to consider gender differences post-MBA in terms of the reported development of career capital. In relation to knowing-why, the previous studies indicate that both men and women claim an increase in confidence following the MBA (Simpson 2005; Gander 2015), with commentators arguing that growth in confidence is particularly pronounced amongst females (Lämsä and Savela 2014; Sturges, Simpson, and Altman 2003), attributed to a sense of achievement following a hard and demanding academic programme of study (Simpson and Ituma 2009). Similarly, Gerli, Bonesso, and Pizzi (2015) suggest it is the development of emotional competencies that enables MBA graduates to cope with ambiguity and uncertainty. However, they also point to the importance of social competencies, most notably empathy, networking, self-confidence, and developing others, as relevant predictors of job performance, playing a salient role in subsequent career decisions and success. Given the suggested advantage women have in emotional competencies, stemming from emotional capital (Reay 2017, 2004), we were interested in examining whether female graduates emerge with a greater sense of self-knowledge (knowing-why); so:

Hypothesis 1: women MBA alumni develop higher levels of development of knowing-why than their male peers.

It might be expected that completion of an MBA will enable the accrual of knowing-how, given the programme's broad-ranging content. The general career development literature points to the importance of knowledge and skills in determining career success (Gander 2015; Gerli, Bonesso, and Pizzi 2015; Haenggli and Hirschi 2020) and, in the context of the MBA, Sturges, Simpson, and Altman (2003) found both men and women perceived the acquisition of skill and knowledge as more important than the creation of networks (knowing-whom). However, studies have indicated that there are gender differences in the accrual of knowing-how. An Indian study found female MBAs experienced significantly higher increases in 'power value' than males, indicating increased knowledge of the importance of power for success (Krishnan 2021); similarly, MBA female MBA graduates in Finland found improvements in business competencies, management language, identity, assertiveness and credibility (Lämsä and Savela 2014), hence:

Hypothesis 2: women MBA alumni develop higher levels of knowing-how than their male peers.

In terms of knowing-whom, classic commentators (Burt 1997; Havnes 2008; Raider and Burt 1996) have suggested that who you know can be more important for career success than knowing-how capital (what you know). Entering higher education has been described as being 'about identifying and entering a social position in society and directing one's future' (Havnes 2008, 201). Previous studies demonstrate how educational practices may be directed towards the development of knowing-whom and knowing-how as a means of socialising candidates into a profession (Schneijderberg 2019). Social capital is acknowledged as having an impact on career opportunities and career success (e.g. Forret and Dougherty 2004; Seibert, Kraimer, and Liden 2001; Villar and Albertín 2009) and, as MBA programmes attract students from a range of professions and with differing levels of experience, they are seen to provide students with connections and networks (Wallen et al. 2017).

Broadening a person's connections might foster deeper relationships with individuals having access to positions at a higher level or in a broader range of career contexts. For students enrolling on an MBA

course, the acquisition of social capital is an important objective (Iglesias, Entrialgo, and Müller 2020) and is one of the declared outcomes of many MBA programmes due to the opportunities for networking and the development of influential networks (Chen, Doherty, and Vinnicombe 2012; Sturges, Simpson, and Altman 2003; Wallen et al. 2017). MBA learning groups are a commonplace delivery mechanism and provide an opportunity for bonding capital (close ties) or helping capital and trust and social exchange (Konrad, Radcliffe, and Shin 2016; Liang et al. 2017; Putnam 2000).

A key concern highlighted in the literature is that women are held back in their efforts to achieve career advancement due to their inability to access relevant social capital and networks (Timberlake 2005). However, MBA programmes might be deployed as a countervailing force: for example, Lämsä and Savela (2014) find that the networks created during an MBA programme provide female participants with an important source of social support and friendship. If academic outcomes for students are influenced by their level of social capital on entering their programme of study (Skvoretz et al. 2019), then this would suggest that women might find networking harder than their male colleagues. Although women may be inclined towards relationship building, they are generally excluded from powerful networks (McAdam, Harrison, and Leitch 2019). Palgi and Moore (2016) suggest that gender affects social capital accumulation, which may result in men seeing women as less valuable network members than other men. Thus, it might be expected that women will find the process of building strong and long-lasting networks harder to achieve than men or may be precluded from entry to more powerful (male) networks, hence:

Hypothesis 3: women MBA alumni develop lower levels of knowing-whom career capital than their male peers.

Methodology

We tested these hypotheses on the MBA alumni of a leading international business school headquartered in the UK, using an online survey. The MBA in question is highly regarded and according to the FT rankings, 2021, was in the UK top 10 and European top 30. It had triple accreditation from the Association of MBAs; EQUIS and the AACSB, which some critics of the rankings suggest is a better indicator of quality (Perriton, Elliott, and Humbert 2022). Traditionally, the programme focused on experienced managers, having around 10 years' managerial experience and an average age of 36. With origins as far back as the 1980s, the programme has alumni from full-time, part-time and distance learning variants.

All three modes of delivery provide access to the same core materials (online and textbook formats) supported by a standardised workshop experience delivered by the same tutor pool, although the number of workshop days varies by programme. Students all completed similar assessment regimes, comprising examinations, work-based assignments and a dissertation, with a shared team of marking tutors. Across all modes, the programme places considerable emphasis upon personal development, which is delivered via an assigned specialist tutor as a compulsory non-assessed module in order to encourage learners to reflect upon their career to date and their personal strengths and weaknesses through reflexive dialogue (Cunliffe 2016) and to use knowledge about self and personal values in pursuit of future career goals.

After an initial targeted pilot and approval from the University's ethics committee, a mailing went to 5,469 members of the MBA alumni for whom there was a current email address and a total of 816 responses were received, representing a response rate of just under 15%. This total included responses from alumni around the world, but in order to control for regional location, this study focuses upon the 611 respondents from the three largest regions comprising of the English-speaking countries, the Nordic countries in Northern Europe and a Central European grouping (see Table 1).

Overall, the respondent group comprised 129 females and 482 males, proportions closely matching overall participation in this MBA. For sample characteristics, see Table 2.

The 611 respondents provided full responses in relation to career capital and their responses were analysed using pre-existing items developed by Jokinen, Brewster, and Suutari (2008). Although

Table 1. Gender mix and country groupings (row percentages in brackets).

Grouping	Female	Male	Total
Central European grouping (Belgium, France, Germany, and the Netherlands)	16 (18.2)	71 (80.7)	88 (100.0)
Northern European grouping (Denmark, Finland, Norway, and Sweden)	31 (26.7)	85 (73.3)	116 (100.0)
English-speaking grouping (UK, Ireland, Australia, and New Zealand)	82 (20.1)	326 (79.9)	408 (100.0)
Total	129	482	611

Table 2. Sample characteristics (percentages in parentheses).

Variable	Male	Female	Total
Number	482 (78.9)	129 (21.1)	611 (100)
Mean age	47.5	46.9	47.3
Mean years since graduation	9.5	8.7	9.3
Mean number of promotions post-MBA	1.7	1.7	1.7
<i>Mode of Study</i>			
Flexible	345 (56.5)	97 (15.9)	442 (72.3)
Executive	104 (17.0)	30 (5.0)	134 (21.9)
Full-time	33 (5.4)	2 (0.3)	35 (5.7)
<i>Senior management role</i>			
Pre-MBA	91 (18.9)	23 (17.8)	114 (18.7)
Post MBA	310 (64.3)	73 (56.6)	383 (62.7)
<i>Increase in Career Capital</i>			
Knowing-Why	33.3	35.2	33.7
Knowing-How	30.4	32.2	30.8
Knowing-Whom	29.1	30.0	29.3

originally designed for analysing career capital development amongst expatriates, the items can sensibly be utilised in career development in other contexts. The questions all used a seven-point Likert scale, 'indicate the extent to which your MBA helped you to develop the following competency' ranging from 'not at all' (1) to 'very much' (7).

All three career capital variables exhibited minor to moderate negative skewness and so were transformed by squaring the variable, and the results for the squared variables are given in the paper.

Knowing-why was measured with a set of questions designed to assess the increase in understanding of personal values, work interests and capabilities. We utilised a scale based on nine items. For knowing-why, items included: 'I am able to recognise my own strengths and weaknesses, needs and motives'; 'I acknowledge my personal values and beliefs'; and 'I have confidence in my own capabilities'. The scale reliability was 0.92.¹ Knowing-how was operationalised through a set of 20 questions taken from Jokinen, Brewster, and Suutari (2008) based upon earlier work by Jokinen (2005). Items included: 'Knowledge of norms central to my own tasks'; 'professional/functional knowledge/expertise central to my own tasks'; 'understanding of shareholder interests'. The reliability of the overall scale in the current study was 0.95. Knowing-whom was measured using a four-item scale to assess the development of networking skills and social networks. Items included: 'ability to build inter-organisational networks and teams across boundaries'; 'ability to build and maintain an external network'; 'ability to recognise and access individuals with influential power within organisations'; and the reliability was 0.88.

In terms of gender, we used dummy variables with females coded '0' and males coded '1'. Control variables were included comprising respondent age (in years), years since graduation, dummy variables for three regional groups (English speaking; northern European; and Central European), organisational size based on number of employees (up to 250 as the reference category, 251–1000, 1001–10,000 and more than 10,000) and sector (i.e. 'public', 'not for profit' and 'private', with 'mixed' as the reference category). No specific hypotheses were developed concerning the effects of the control variables.

Findings

Separate ANCOVA analyses were undertaken to test the three Hypotheses with gender as the grouping variable and region, age, years since graduation, organisation size and sector as the covariates. ANCOVA, employing both categorical and continuous variables, was selected as the appropriate method of analysis given the emphasis in this research on comparison within groups (and particularly gender) rather than on the dependent variable (career capital). If the focus had been on the latter multiple regression using dummy variables might have been more appropriate.

Neither the organisation size nor sector variables were significant in any of the three tests, so they were removed from the analysis in relation to the career capital variables. Given that these variables showed negative skewness, the remaining variables were squared. The 129 females reported greater levels of increase in knowing-why and knowing-how than men and slightly greater levels of knowing-whom (see [Tables 3, 4](#) and [5](#)). Furthermore, the difference in increased knowing-why (35.2 compared to 33.3) was statistically significant ($F(1,605) = 4.53, p = 0.03$), as was the control variable 'region' ($p = 0.02$). In terms of knowing-how the difference (32.2–30.4) was only significant at $p < 0.10$ ($F(1,605) = 3.26, p = 0.07$); whereas region ($p = 0.04$), years since graduation ($p = 0.02$) and age ($p = 0.01$) were statistically significant. For knowing-whom, gender was not significant ($F(1,605) = 0.45, p = 0.50$) and of the control variables only region was significant ($p = 0.02$). Hypotheses 1 is supported, but there is insufficient evidence to support hypotheses 2 and 3.

Discussion

Our study was designed to determine the perceived effect of the MBA on three dimensions of career capital, knowing-why, knowing-how, knowing-whom, to ascertain whether there are differences in the experiences of men vs women. We find differences in relation to hypotheses 1 and, at a lower level of confidence, hypothesis 2 and these differences are in line with what might be expected

Table 3. ANCOVA summary 'Knowing-why'.

Source	Sum of squares	Df	Mean sq.	F	P	Partial eta squared
Gender	305.9	1	305.9	4.5	0.03	0.01
Age	157.8	1	157.8	2.3	0.01	0.00
Years since graduation	64.4	1	64.4	1.0	0.33	0.00
Region	505.7	2	252.9	3.7	0.02	0.01
Error	40867.2	605				

Notes: no organizational size dummy variables were significant $p < 0.05$; $n = 611$.

Table 4. ANCOVA summary 'Knowing-how'.

Source	Sum of squares	Df	Mean sq.	F	P	Partial eta squared
Gender	260.2	1	260.2	3.3	0.07	0.01
Age	598.1	1	598.1	7.5	0.01	0.01
Years since graduation	428.5	1	428.5	5.4	0.02	0.01
Region	540.7	2	270.3	3.4	0.04	0.01
Error	48336.7	605				

Notes: no organizational size dummy variables were significant $p < 0.05$; $n = 611$.

Table 5. ANCOVA summary 'Knowing-whom'.

Source	Sum of squares	Df	Mean sq.	F	P	Partial eta squared
Gender	55.2	1	55.2	0.5	0.50	0.00
Age	265.1	1	265.1	2.2	0.14	0.00
Years since graduation	182.0	1	182.0	1.5	0.22	0.00
Region	930.5	2	465.3	3.8	0.02	0.01
Error	73745.9	605				

from the extant literature on gender and the MBA. It is noteworthy that women report statistically significant higher levels of development of knowing-why. This result supports the literature around the enhancement of self-confidence and self-awareness for women from an MBA (Chen, Doherty, and Vinnicombe 2012; Simpson 2005; Sturges, Simpson, and Altman 2003) with prior research having highlighted how these elements of knowing-why are important meta-skills for women as they learn how to be leaders (Stead and Elliott 2012).

In terms of the third hypothesis, the results were not what we expected. For knowing-how, women again report greater levels of development than their male counterparts, although this is only significant at $p < 0.10$. One possible explanation can be found in earlier work by Chen, Doherty, and Vinnicombe (2012), who note that knowing-how is particularly valued by younger women at junior and middle management stages of their career. Given that the average age in our sample was 36, with at least ten years of work experience, this might account for a lesser emphasis on skill and knowledge development as these may have been accrued already through work (Villar and Albertín 2009).

Whereas the dominant view in the literature is that gender affects social capital accumulation (Palgi and Moore 2016), resulting in women having less social capital (Eagly and Carli 2007), we found no difference by gender in terms of the reported increase in social capital. One explanation for this finding is that the emphasis on deploying MBA learning groups, based on the outcome of psychometric instruments, provides an arena for the deployment of gender capital (Elliott and Stead 2017). Within the world of business education, the deployment of learning teams has been identified as a key element (Bravo, Catalán, and Pina 2019), especially for minority groups who may face limitations in terms of support from beyond their own community (Mishra 2020). Women may this small group environment women more conducive to develop close supportive relationships (knowing-whom), where they can negotiate their identities as members of the business world (knowing-why). The concept of habitus is useful here in that the MBA, in common with other forms of higher education, provides a field or space in which interactions and events occur where actors manoeuvre and learn to master the rules of the game (Bourdieu and Wacquant 1992) and negotiate their identity as members of the social milieu of the business world (McAdam, Harrison, and Leitch 2019). Such social networks are sites of gender capital creation (Ross-Smith and Huppertz 2010) and might have a transformative capacity, providing women with a key advantage, since femininity is a form of cultural capital (Huppertz 2009; Lovell 2000).

In Figure 1, we offer a new career capital framework to propose how female gender capital within the context of the MBA supports the accumulation of knowing-why, knowing-how and knowing-whom and results in a change in habitus.

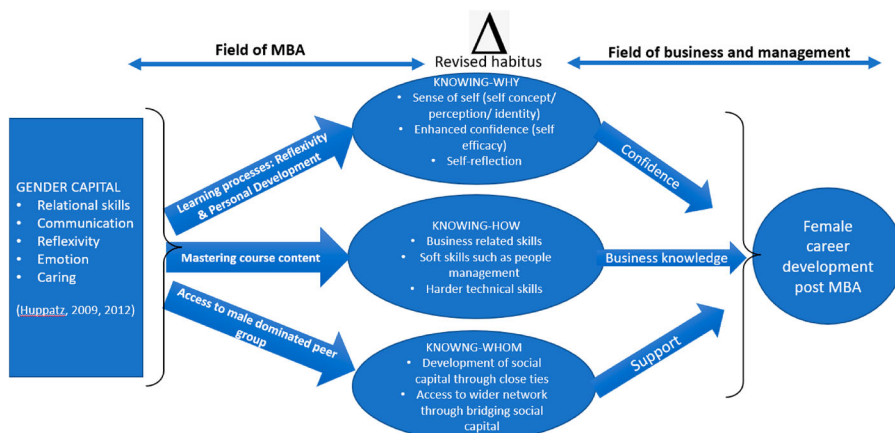


Figure 1. The interaction of gender capital and career capital in the MBA.

Figure 1 captures how women might utilise their gender capital advantage in the form of caring, emotion, relational and communication skills as they return to learning within the field of the MBA. Through the learning process, they are able develop reflexivity and self-awareness (knowing-why); along with other business-related skills (knowing-how) and become accepted as part of a male-dominated group learning environment (knowing-whom).

Thus, the MBA provides an environment for women to acquire dispositions, skills, contacts and to internalise new patterns of behaviour. This results in a change in their habitus, where habitus describes how we position ourselves, how we are positioned and how others position us (Elliott and Stead 2017). It makes sense that attuning to the changing social milieus of the MBA can support women with their career capital development, helping them to reconstruct their identities accordingly. Once women have learnt the 'rules of the game' in the context of the MBA, the suggestion is that they have developed a habitus that is practically compatible or sufficiently close and capable of being converted into the required habitus (Bourdieu 2000, 99–100) for deployment in the related field of management practice.

Conclusions

We set out to investigate whether the completion of an MBA provides a transformative opportunity for women to develop their career capital. The original contribution of our paper is threefold: first, we contribute new empirical evidence on gender differences in the development of three dimensions of career capital, which has relevance to the field of gender, careers and higher education studies, particularly the field of business and executive education. Our empirical findings show women are more likely than men to believe the development of career capital has been enhanced by an MBA. The findings have implications for all three aspects of career capital. The findings in relation to the knowing-why aspect of career capital are the most significant; women being more likely to report that the MBA enabled them to think through their career aspirations and provided them with the information they need to achieve this. These increases in self-confidence and self-knowledge enjoyed by the women in this study were gained in conjunction with new knowledge and skill and their new social contacts or social capital, supporting the notion that the three ways of knowing are interlinked. An unexpected finding is that women report similar increases as men in terms of the development of the knowing-whom aspect of career capital.

This leads to the second contribution of our paper, which is a new empirically grounded career capital framework. Drawing on gender capital theory, we highlight how the experience of completing an MBA programme supports female students in the development of their career capital, with women reporting statistically greater increases in knowing-why career capital. We also find that women do not report lower levels of knowing-whom development than their male colleagues and our gender and career capital framework outlines, using the concept of gender capital, how women bring their own unique forms of capital to the MBA environment in such a way that they are able to create a revised sense of habitus.

The third contribution of our paper is to professional practice, most notably in the field of business and executive education. It is likely that the small learning teams in this programme provides a means of overcoming the potential barriers caused by the prevailing masculine culture of MBA programmes (Kelan and Jones 2010; Patterson, Damaske, and Sheroff 2017; Wallen et al. 2017) which otherwise prevent female students from fully immersing themselves in the group and consequent networks (Konrad, Radcliffe, and Shin 2016). We therefore suggest that programme designers and leaders invest time in the creation and management of these learning groups as means of supporting the development of knowing-whom. Given the emphasis this programme places on personal development, which facilitates the development of self-awareness or knowing-why capital, we suggest this is an area for further consideration. Finally, in recognition of earlier critiques (Perriton, Elliott and Humbert 2022), we suggest that programme designers and leaders focus on how they present and market their programmes, so that the advertised knowing-how element across Business School websites is as appealing to a female audience as it is to a male one.

Taken overall the findings from the study underscore the fact that the deficit model is not appropriate when considering female MBA. Women bring to the programme a much richer base of knowledge and understanding than previously acknowledged; emphasising the importance of collective aspects of social capital and the importance of bringing something of value to relationships and networks (Villar and Albertin 2009). In higher education, these relationships might be formed through study groups (Skvoretz et al. 2019). Though the literature has dealt with how social capital prepares students for higher education studies and helps students to adapt (Skvoretz et al. 2019), to learn (Havnes 2008), and to become employable (Clarke 2017; Donald, Baruch, and Ashleigh 2017; Fearon et al. 2016), the focus to date has mainly been on undergraduate courses, and rarely considers gender. In this study, we focus on gender and the world of business education, showing that the MBA provides an opportunity for women to effectively deploy their gender capital to support their development career capital.

Notwithstanding the contribution of the paper, there are limitations to acknowledge and these offer opportunities for further research. First, this study was limited to post-programme quantitative data. Another limitation is that this sample could reflect a self-selecting group, possibly one with more interest in careers. Further research could replicate the study with other MBA programmes to see whether the same results would be found.

Given that it is possible, perhaps even likely, that women will have commenced the programme with smaller networks than their male counterparts, future research could include longitudinal studies, to enable comparison between baseline and post-programme periods, and possibly data collection to monitor change over time further into the future. Qualitative studies would enable a fuller picture of the efficacy of the MBA in boosting career capital and could examine gender capital in greater depth. Focus groups with groups of female MBAs would help to better understand their experiences of career capital development.

Despite potential limitations, we believe our findings are important not only to all female current and prospective MBA students but also to a range of wider stakeholders, including HRM professionals and others in organisational roles charged with improving diversity. Similarly, the findings are likely to be important for all those involved in the delivery and marketing of MBA programmes and MBA careers. The study suggests that the MBA might serve as an important step towards gender equality (Annis and Nesbitt 2017; Ramos 2020) by supporting women in the development of careers in business and management.

Note

1. The scale reliabilities given for this study are Cronbach's alpha measures of internal consistency. These coefficients are a function of the number of scale items and the average inter-correlation between the items.

Disclosure statement

No potential conflict of interest was reported by the authors.

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