From the inside: Executives' social capital investment perspectives and the public relations researcher's response

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Abstract

This paper focuses on a participant–observation component of a qualitative study that also included semi-structured interviews. Participant observation is one way to promote understanding of organisations' social capital as it applies to relationships, alliances and meaningful exchanges that are generated from within organisations through sound leadership and possible public relations facilitation. The ontological position, the reality of changing social capital contexts suggests that qualitative research plays a role in understanding the intricate and often complex nature of social capital and what might be contributing to its development in organisations. Meetings, formal and informal discussions, debates, case study analysis and an invitation to give feedback about social capital initiatives from a public relations researcher's perspective were part of a live-in experience with Canadian credit unions. This study indicates that credit union community engagement and support were genuine but mergers, governance and leadership issues and developing and maintaining trusting relationships with their members' communities affected social capital investment. The findings of this study suggest that if social capital is to be of value to organisations and to society an appropriate role for public relations practitioners will be social capital facilitators *and* catalysts *to realise organisation' social capital initiatives.*

Introduction: Social capital as it applies to public relations research and practice

Social capital: understanding the broader dimensions

Hazelton and Kennan (2000) refer to social capital as an "increasingly popular concept" (p. 81) that has gained attention through the work of scholars such as Coleman (1988) and Putnam (1995). Social capital is "embedded in relations among people" (Coleman, 1988, p. 118) and it is the "public good aspect" (p. 119) or social capital property that Coleman attests as differentiating it from other forms of capital such as economic and human capital. Putnam refers to social capital as "our relations with one another" (1995, p. 665) where people as actors set up the relationships either within an organisation (bonding capital) or externally (bridging capital). Putnam asserts that as society moves towards a more individualistic perspective, no longer valuing its commitment to community, trust is eroded and social capital interests may not be embedded or central to organisations' culture. On the other hand, Putnam's critics emphasise that "a correlation between active communities and societies that flourish" (Luoma-aho, 2009, p. 236) has not been established so that the intangible character of social capital makes it hard to measure and quantify in terms of its value to organisations and society. That is the premise of the participant observation study reported here: that qualitative research finds some of the answers to the fluidity of social capital and its value and points to public relations resourcefulness in realising social capital potential.

The "trustworthiness of the social environment" (Coleman, 1988, p. 102), developed through relational obligations and reciprocity, can develop credit and become part of the "social glue that facilitates action at the community level" (Coleman as cited in Fussel, Harrison-Rexrode, Kennan & Hazelton, 2006, p. 150). These scholars point out that "it is in the relational dimension that norms of reciprocity are formed between social actors" (p. 95) and trust may develop as part of strong social connections. Connections, however, can be tenuous due to variable social capital contexts such as the support that other organisations give, difference in organisational and communities' needs, and cultural differences and expectations (Coleman, 1988).

Organisations that contemplate social capital development can expect a positive flow to other organisational functions (Hazelton & Kennan, 2000; Tsai & Ghoshal, 1998) as social capital dimensions such as "social interaction, trustworthiness, and shared vision" (Tsai & Ghoshal, 1998, p. 473) create value for organisations; each dimension of social capital supports the establishment of other dimensions. Social capital has also been described as "relational wealth" (McCallum & O'Connell, 2009, p. 156) that can lead to organisations having a competitive advantage where trusting relationships develop and shared goals become possible between organisations and their partners. McCallum and O'Connell suggest that there is also greater stability within organisations that foster relational wealth.

Some scholars suggest that it is a risk for organisations not to invest in social capital (Tsai & Ghoshal, 1998), and scholars such as Ihlen (2007; 2009) indicate that organisations' economic viability might be hampered when social capital interests are given little attention. If public relations practitioners are to play a role in realising organisations' social capital initiatives, are organisations so much a part of the community that their investment in the community and in society is implied?

Social capital and public relations

Understanding social capital in the context of public relations practice is to realise that "the word capital is used as a metaphor" (Hazelton, Rexrode & Kennan, 2007, p. 93), as the capital that is accumulated by public relations professionals results from relationships, connections and networks that develop with other organisations, other people and the community. Leichty and Warner consider that it is critical to indentify "public relations practices that maintain or increase social capital" (2001 p. 73) so that organisations' investment in their communities is valuable, and also to sustain public relations practice. Social capital needs to be considered strategically and embedded in organisations' culture as it is not going to happen or come about from incidental relational exchanges; public relations practitioners are one of the connectors that make it happen (Chia & Peters, 2008; 2009). Public relations practice was often fragmented in the credit union environment to be explored in this paper and leveraging organisational social capital was not always possible. Takeovers permeated and dominated the credit union landscape at times making social capital goals difficult to realise.

Ihlen, drawing on Bourdieu, reflects on relational and vibrant social capital characteristics:

> The positions of actors are seen in relation to each other and explained as functions of the types and amounts of capital, the field-specific appreciations of these forms of capital, and the constant attempts to acquire, hold on to, or convert capital. (2007, p. 270)

Ihlen views public relations practice as important to organisations' actors realising their interests and making their capital work for them. There is a need to be aware of different power structures and to qualitatively assess social capital asking "what kind of social capital does an organization have?" (Ihlen, p. 273) in order to establish an understanding of what is important to organisations, their communities and, ultimately, to society. In her reflection on Bourdieu's view of organisational power, Edwards suggests that "the actions of individual practitioners are unconsciously defined by a habitus and structures that mirror dominant relations in society and can, therefore, only reflect these dominant relations" (2006, p. 230). Edwards contends that part of the long-term challenge for public relations practitioners is "the longer-term struggle for organizational legitimacy" (p. 230), but the premise of this paper is that the public relations role is more expansive, taking in account community engagement considerations and the need to promote investment in the communities that organisations are a part of. To understand the impact of organisational change and change in society on public relations practice, Luoma-aho proposes that a "new more holistic definition of public relations could be the creation and maintenance of organizational capital" (2009, p. 247) and, as public relations takes a role in building and developing social capital, that it "is a necessary force not only for organizational legitimacy, but for the prosperity of a democratic society" (p. 247). If this is so then research that contributes to understanding how this could be realised might be argued to add to the process of developing a democratic society. The premise of scholars such as Leichty and Warner (2001), Putnam (1995) and Starck and Kruckeberg (2003) is that viable organisations and corporations contribute to healthy and active societies. The credit union executives in the study reported here may agree with these scholars but they would also be quick to point to the business realities of their market driven industry. Arguments about trust and its complexity and varying expectations of credit union members and employees were a key point of discussion amongst the credit union executives as they considered how to develop trust and what to do when credit unions are not trusted and members leave to join other financial institutions. Credit union executives suggested ways to manage even the most difficult situations but they appreciated the delicate relational environment of social capital development. These components of the participant–observer's perspective indicated that organisations' legitimacy, trust and relationships that have been developed with communities can be maintained but they require commitment from boards and those that govern organisations.

The qualitative researcher peeling back the layers

Further research is required as "there are likely substantial areas of research yet to be covered to give a more fully rounded picture of social capital" (Patulny & Svendsen, 2007, p. 45). These scholars emphasise that both quantitative and qualitative research are important to establish understanding of bonding capital, or the bonds and ties within organisations and teams, and bridging capital central to the external relationships and partnerships with other organisations. The study discussed in this paper presents one qualitative research method and its contribution to social capital research within a public relations context so that public relations can establish a way forward for organisations' social capital development.

The overall qualitative research conducted in the Australian–Canadian study included case studies of two credit unions and semi-structured interviews of 27 credit union employees to ascertain their role and contribution to social capital and whether it was important to their ongoing employment (Chia & Peters, 2009). The participant observation component reported here resulted from an invitation to the researcher-author, from ACUO (the Association of Credit Unions Ontario), Canada, to their Annual General Meeting, annual conference and retreat at the time of the Canadian visit and case study research (with a different credit union that was not part of ACUO). Executives indicated in their invitation that it was important for them to expand their views and awareness of social capital and this was an important experience for the researcher to better understand credit unions. This was a live-in arrangement over three days with 40 ACUO participants supporting 42 regional communities that also included representatives of the Canadian Conference Board, Ontario's Ministry of Finance representatives and finance experts. After observing, listening and having conversations with all participants the researcher was invited to discuss current social capital research and its value to credit unions, to elucidate the researcher's views concerning observations during the three-day live-in credit union activity and put forward considerations and suggestions about a public relations response to credit unions' social capital investment. This was an invaluable opportunity to understand social capital from a management perspective, from those who governed organisations and to explore public relations possibilities for credit unions.

Confidentiality was critical; the researcher could take occasional notes but was not given permission to tape any of the sessions. Through informal interviews with all executives, the researcher was allowed to discuss interpretations and understandings of conversations and meetings. These continual *check points* were important to sense-making as they developed understanding of exchanges and points of view and developed an appreciation of the context of these exchanges. Reflecting on Hammersley's interpretation of Clifford Geertz's interpretative anthropology concerning "why people do what they do" (2008, p. 62) and the thick descriptions that emerge during ethnographic research, the credit union research *check points* facilitated understanding of the thick descriptions as meaning evolved and could be tested and reconsidered. Hammersley also suggests that participant observation is problematic in determining what is relevant and in dealing with conflict and differences in reporting but the experience of the researcher in the study reported here was that the open dialogue and the willingness of participants to engage with the researcher made reporting less problematic. The "informal one-on-one interviews" (Zickar & Carter, 2010, p. 316) alongside the participation in meetings, seminars and discussions were critical to connecting and developing relationships. This assisted in data collection that Zickar and Carter assert needs to be holistic and include workplace observation, personal interviews, meeting minutes and records of official proceedings. Credit union executives shared meeting minutes and allowed participation in official proceedings.

There is no doubt that living with participants over three days resulted in the researcher's role changing as one who came to the group as an outsider to one who was a participant in aspects of the credit union experience. The experience also established relationships with credit union representatives so that one could say that social capital investment was taking place through the relationships developing between the researcher and the researched. There is also no doubt that the researcher was showered with generosity and that the wonderful food, beautiful accommodation and open spirit of the three days lead to researcher bias; although it also facilitated "getting to know" credit union executives in formal and informal ways. The overall experience was rich and rewarding for all participants as the reality of managing a business and building community capacity as part of social capital emerged.

Scholars (Minichello, Aroni & Hays, 2008, p. 6) point to the interpretative research as central to the theories of Bourdieu and Giddens and they contend that participatory research assists in the interpretative process as the meanings that participants ascribe, in this case to social capital, are spelt out and they are experienced as the participants put their interpretation on the research topic. As Minichello, Aroni and Hays (2008) state:

> Qualitative methods, such as in-depth interviewing and participant observation, are said to allow the researcher to gain access to the motives and meanings, actions, and reactions of the people in the context of their daily lives. (2008, p. 10)

In the credit union participatory experience the researcher observed credit union executives talking with emotion and fervour about their lived business experiences as they reflected on surprises, challenges and rewarding moments. An excellent definition of the researcher's participant-observer experience is that "you as a researcher dive headlong into the field. You will observe from a member's perspective but also influence what you observe owing to your participation" (Flick, 2006, p. 220). As the researcher became part of the group, the informality of the credit union experience facilitated openness and readiness of participants to engage in a team spirit of sharing, at times challenging each other and expressing their doubts and reservations about social capital potential.

An additional component of research that augments understanding and provides a point of comparison to the other research components is important to "best understand the research problem" (Creswell & Clark, 2007, p. 62); that was the researcher's experience during the 3 days with the credit union executives. The "insider's perspective" (Rubin, Rubin & Piele, 2000, p. 206) gained through participant observation is one that translated to a very different experience from the interviews that were central to the research taking place in other Canadian and Australian credit unions. The researcher was privy to the stories about internal struggles, to see a group of like-minded executives dealing with declining numbers and business viability issues and to understand their passion for their employees and their communities.

The credit union response to social capital investment: reflections and emerging themes

ACUO consists of 13 credit unions with a total of 131, 688 members financing 40,000 small and medium sized businesses within Ontario, Canada. As the credit unions faced a difficult situation with the global financial crisis beginning to take hold, these 40 credit union executives met for three days to work through issues such as declining membership and loss of community trust in financial institutions. Reports from the Financial Service Commission of Ontario presented at the ACUO conference indicated that in 2008 there were 207 credit unions compared to 1000 in 1990. As the number of credit unions declined in ever challenging financial markets, Dr Kitagawa, invited speaker from The Conference Board of Canada (see www.conferenceboard.ca) concentrated on credit union strengths to provide better rates, lower service charges, better service and profit sharing and, importantly, to encourage credit unions to "*reflect and define the community*". Credit unions should serve their communities and take care of their members as they build common bonds and alliances.

Credit unions were central to the study reported in this paper as they began in order to provide fair access to financial services for groups who were underserved by mainstream financial services.

The strengths of credit unions were highlighted at the ACUO conference:

- reflect and define a community;
- built on common bonds of association among members (ethnic, corporate, community);
- serve members face-to-face where they reside;
- take care of their members and their members take care of them; and
- have better rates, lower services charges and better services than banks, and profit sharing is central to all credit unions.

At the time of the researcher's visit, the global financial crisis was testing credit union ethos to give back to their communities. Credit union executives were part of the global crisis as community credit and good relationships became strained and they were expected to work miracles and rescue their members facing financial adversity.

From the inside

The participant–observer's reflections and the emerging themes from 3 days of credit union meetings are presented here alongside the researcher's experience and what it means to understand social capital. The focus of credit union interviews taking place in other credit unions that were not part of the ACUO group was on employees' contribution to social capital investment where employees reported that they wanted more say in the rationale and plans for community engagement (Chia & Peters, 2008). The reflections of the ACUO credit union executives presented a different point of view as they generally make the decisions about social capital investment. ACUO executives revealed that they were under pressure to consider how they might become more effective community members. There were frequent references to declining membership and credit union survival and the need to be more than financial institutions by making a distinctive mark on society. Credit union executives' main considerations for social capital investment and a viable future included:

- Developing trust that was described as having a strong platform for business management. Unless credit unions members trusted and had confidence in credit unions they moved on and invested in other financial institutions. One way to establish trust is to be ethical in all areas of credit union business and that meant that employees needed to understand what ethical behaviour is. Employees should be rewarded and encouraged for ethical behaviour in all aspects of their business as part of performance reviews, future planning and strategic management.
- Recognition that obligations and commitment to members builds trust but that trust is delicate. Building trust, connecting and building partnerships requires continual

"topping up" and refreshment to develop goodwill and strong community bonds. The 40 executives recognised the fluidity of credit union relationships with members, their families and communities.

- Executives reported that they needed to emphasise the personal touch and have face-to-face contact with members, community leaders and partners. Most credit union business was conducted in local communities where credit union board members knew their communities and Chief Executive Officers took an active role in the community.
- The need to reflect membership needs and wants so that credit unions identify with their communities. Credit union executives considered that this set them apart from other financial institutions as community partnerships established a meaningful credit union brand.
- The need for synergy between what credit unions wanted to be and what members wanted credit unions to be—this was especially so because credit union philosophy espouses member, community and partner benefit.
- Each credit union was functioning a little differently and this could reflect brand synthesis or disparity. In terms of social capital investment there was significant difference between the extent and type of social capital of respective credit unions as some reported being steeped in business concerns while others forged ahead developing significant partnerships and community projects.
- Reputational risk and the way that credit unions were viewed by the community was a considerable challenge to credit unions, especially during the financial crisis where members' confidence seemed to be low. Harm to reputation could not be repaired once members left the credit union.

Case studies: leveraging social capital, managing mergers and acquisitions

Case studies presented by several credit unions were important to establish context about credit union struggles and the issues around a possible public relations role during mergers and testing times for employees, credit unions members and their communities. One of the credit unions considered that it was in a strong position with good community partnerships and increasing membership. This credit union merged with another credit union and there seemed to be benefits for employees with more job prospects and benefits for members as the merged credit union had more stakeholders and suppliers. However, in the midst of the strategically planned merger the key issues became relational–people issues as communication with employees broke down. People issues became even more important than business issues as the organisational culture, employees' values and expectations of the merging credit union members were not as carefully considered as they needed to be. To observe the pain of credit union executives as they openly talked about their distress, the loss of confidence in management that led to loss of staff and loss of credit union members at the same time as community programs ground to a halt indicated that business planning needs to take into account the needs and expectations of all partners. The credit union executives concluded that their economic capital had been carefully considered but their social and human capital and what it meant to the organisation was not understood. Further, insufficient attention had been given to working through anxieties and threats to the merger.

These credit union executives reported that making a connection and setting up a partnership was not the issue; rather, they said that 95 per cent of all partnerships are about making them work by listening and communicating partners' real needs and wants. Failure to do this resulted in stagnation, organisational disharmony and loss of membership as the credit union brand and reputation suffered.

The credit union executives reported that any further mergers would place social capital concerns on the top of the agenda and they would take time to appreciate different points of view of all those involved in the merger. In this way the value of an organisation's capital—economic, human and social—becomes apparent. They had experienced distrust as people issues blocked many of their business plans. The experience was viewed as alerting them to the need to manage relationships and have mutual respect for all partners and employees to encourage and develop mutual trust.

Reports of another credit union's experience in dealing with change and new leadership focused on the need to serve their communities in line with their credit union's vision, mission and values. This could only be possible with strong leadership, as this credit union found that social capital investment could be jeopardised if a change of leadership was not carefully managed. They highlighted the need to incorporate succession planning and consider long-term needs. More importantly the culture of credit unions needs to change to reflect changing member, employee and community needs; and board membership and selection requires regular review to manage these changing perspectives. It was important to communicate expectations to employees, partners and community leaders to achieve a balance between what is wanted and what can be achieved. This credit union reported that management pitfalls are evident when there is a gap between the culture of an organisation and what it is expected to be, thereby creating *expectation disparity;* this flows into the board room and to matters of organisational governance. A *symphony of executives and executive decision making* was described as the need to work together in harmony, leading and encouraging teams in their readiness to embrace change and to ensure that social capital development is part of the boardroom and every day decision-making.

Reflections, review and future planning

In discussions with all the credit union executives about what it means to develop relationships as part of bonding and bridging capital, most reported considerable employee and community activity. Credit unions eagerly communicated their support for university scholarships, their valued partnerships with World Vision Canada, their contributions to poverty alleviation and adoption of a family for Christmas and credit union monitory and in-kind support through employees and executives volunteering their time. The commitment to continue this community activity was also evident but they wanted to reassess what they were doing. The key point of the researcher's input to review and discuss social capital investment was to consider what was important to the credit unions, what could be managed and how to make their social capital work for them and their communities. An open and rewarding exchange of views was welcomed by all executives with some interesting perspectives gained from the researchers' observations; these included:

- community engagement needed to focus on quality and not on the number of charities supported
  - e.g. one ACUO credit union reported that it supported 120 different causes and charities and this was considered as needing to ask the question of what does social capital investment mean and how can it be beneficial to all partners?;
- the need to recognise the value of relationships so that there is less of a marketing push for the credit union dollar and more of a public relations, communication focus that develops alliances, builds organisations' credit through meaningful partnerships and exchanges;
- to understand trust and what it means to each credit union
  - there was a great deal of talk about trust, integrity, obligation and reciprocity but the meanings attached to these key words varied considerably and they were not always understood by the executives and their credit unions;
- to view employees as social capital investors and the executives as the facilitators of this investment, so that both are empowered;
- to focus on sustainability and environmental issues
  - with the exception of one credit union, sustainability projects were not integral to social capital investment—this was welcomed by the executives and placed on the 2009 agenda for long-term planning and consideration;
- if society is to benefit the commitment of staff needs to be much more than a "feel good factor" where set days are given for employee community engagement
  - it had become an obligation—embedding social capital in credit union business at all levels was important to credit union values and ethos;
- putting people first and also making a profit instead of viewing profit and people issues in conflict with each other;
- focus on the needs of each locality where the credit union business takes place and, also, maintain an overall strong credit union brand; and
- the need to show proof of the value of social capital will continue to be the greatest challenge.

Discussion: social capital developments from the board room to the local community

The participant–observer uncovered the layers as the executives' emotions came alive. Weerakkody (2009) views this as emerging, multiple realities integral to the interpretivist paradigm. Ihlen's question, "what kind of social capital does an organization have?" (2007, p. 273), became what does social capital mean and how can it be embedded into organisations such as credit unions? As the researcher presented the final day seminar, a lively discussion emerged as the executives' considered social capital initiatives. They were aware that sound leadership must constantly respond to change to be effective and inclusive and that it "accrues good will" (Bartol & Zhang, 2007, p. 6) with employees and community partners. Pressure to make a profit and keep afloat were evident but the executives also contemplated ways to be distinctive and set themselves apart as financial institutions that add value to their communities and ultimately to society; that is the premise of credit union business.

Insight into credit union leadership pointed to a desire to do the right thing and to include dialogue and face-to-face discussion as part of strategic planning and community engagement. The researcher heard about credit union executives and the complexities of their role within their 42 communities where many different demands and expectations challenged decision-making and planning. As Burt puts it, “certain people are connected to certain others, trusting certain others, obligated to support certain others, dependent on exchange with certain others” (1997, p. 340) and these connections become organisations’ assets or social capital but the delicate nature of these assets makes social capital investment a mixture of formal and informal exchanges that sometimes work and sometimes disintegrate. The disintegration of internal and external connections during mergers and take-overs seems to be a real concern for credit unions as relationships and expectations change.

Cunningham describes social capital expenditure (time and financial) as complex, turbulent and uncertain, as obligations may not be repaid and “actors may violate reciprocity expectations” (2000, p. 85) as circumstances change, and organisations and their partners are disappointed.

Social capital investment can be successful if the notions of trust and transparency also imply communication and dialogue about what is planned and why it is planned and the expectations of partners are made clear. In this study, credit union executives also indicated that locality, brand issues and credit union culture, amidst board room selection criteria needed to contribute to asset management and development be it economic, human or social.

Conclusion

This paper suggests that public relations research through participant observation is one way to promote understanding of organisations’ social capital as it applies to relationships, alliances and meaningful exchanges that are generated from within organisations through sound leadership and possible public relations facilitation. The credit union community engagement and support was genuine but they also supported far too many charities and needed to re-evaluate who they are and what their members and their communities want from them. If public relations practitioners are connectors that realise credit union social capital goals, this paper suggests that they must first understand the context and concept of social capital in each respective organisation. These credit unions were managing in a competitive environment; “people compete for power with their varied amounts and types of capital” (Lyon, 2008, p. 374) and this is especially so in tight financial markets. Organisational capital “in its variety of forms” (Bourdieu &Wacquant, p. 119) exists in different societies and diverse political systems that affect the way capital is operationalised and understood.

If social capital is to be of value to organisations and to society, an appropriate role for public relations will be *social capital facilitators* and *catalysts* to realise social capital initiatives despite the varied types of capital, pressures and other variables that scholars emphasise (Coleman, 1988; Putnam, 1995).

We can learn a great deal from the credit union executives in the study reported here, as they opened their doors and were willing to consider social capital and its value to their business and the value of public relations to realise their social capital. Participant observation is a method that is especially helpful in pilot studies, where the focus of the research is just beginning to be understood. In addition, Watson (2008) indicates that public relations research on public relations creation of social capital to realise organisations goals is one of the key areas of research; there is a great deal that needs to be understood to take on the suggested public relations role of *social capital facilitator.* The qualitative research reported here has led to further research in regional Canada and Australia with other organisations and community groups to begin to establish understanding of how social capital can be communicated and to progress social theory and its relevance to public relations practice.

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