



SIGNIFICANCE OF SOCIAL CAPITAL TO EFFECTIVE LIVING

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Introduction

Social:

The word “Social” refers to the society.

Capital:

In business terminology, capital refers to the means to acquire goods and services for the running of a business. In other words, capital is a means to an end.

Effective Living

Effective living refers to the practice of leading a life that is purposeful, productive, and fulfilling. It involves making conscious choices and taking deliberate actions to achieve personal goals, enhance well-being, and contribute positively to one’s own life and the lives of others. Effective living encompasses various aspects including personal development, meaningful relationships, goal setting, time management, and overall well-being.

What is Social Capital?

Social capital refers to a network of relationships created by a group of people that helps them achieve common goals and lead a comfortable life.

Robert D. Putnam also defined social capital as connections among individuals-social networks and the norms of reciprocity and trustworthiness that arise from them.



Forms of Social Capital

According to Daniel P. Aldrich, there are three forms of social capital and they are:

- **Bonding Capital:** This is a form of relationship that a person has with family members and friends.
- **Bridging Capital:** This is a form of relationship between friends of friends, making its strength, secondary to bonding capital.
- **Linking Capital:** This is a form of relationship between a person and a government official or other selected leader.

Importance of Social Capital (Relationship)

The following are the importance of relationships but not limited to:

- **Relationships can function as a currency:**

There are certain privileges or opportunities that one can only obtain by the virtue of certain relationships or connections that he or she has. For instance, an individual who is a close associate of a government official can enjoy benefits such as receiving an official appointment by referral.



Importance of Social Capital (Relationship) (Cont'd)

- **Synergy:**

Relationships afford us the means to combine our skills and abilities with other people for greater productivity. Having a cordial relationship with a person of a like mind can afford an individual the opportunity to collaborate. Individuals or institutions with cordial relationship can synergize their efforts to establish a massive project.



Importance of Social Capital (Relationship) (Cont'd)

- **Support:**

Relationships offer us the benefit of support, either from friends, colleagues or seniors. Support can come in different ways such as social, physical, intellectual and financial support among others.



Importance of Social Capital (Relationship) (Cont'd)

- **Mentorship or Guidance:**

Relationships also offer us the privilege of being guided or mentored in different aspects of our lives. This kind of relationship often occurs between an individual and someone superior to him or her who is vast in certain areas/disciplines.



Connection Between Social Capital and Effective Living

- **Enhanced Support System:** When an individual has a strong social capital, he or she has a network of relationships that can offer support, advice and encouragement.
- **Opportunity Expansion:** Social Capital opens doors to new opportunities. It can be through professional connections, community relationships and other kinds of relationships.
- **Increased Wellbeing and Happiness:** Meaningful social connections contribute significantly to overall well-being and happiness. People with strong social connections tend to lead happier and more fulfilling lives.

Connection Between Social Capital and Effective Living (Cont'd)

- **Knowledge and Information Sharing:** Social capital provides access to a wealth of knowledge and information. Being part of a community or network of relationship means you have access to a diverse range of expertise, experiences and perspectives. This can be incredibly valuable for making informed decisions and learning from others.
- **Resilience and Coping Mechanism:** Having a strong social capital can enhance your ability to cope with adversity. Knowing that you have a network of people who have your back, can provide emotional support and practical assistance during challenging times.

Connection Between Social Capital and Effective Living (Cont'd)

- **Collaborative Problem Solving:** When you have a strong social capital, you have collective brainpower to tap into. Collaborative efforts within a network can lead to more creative and effective solutions to complex issues.
- **Reciprocity and Trust:** Social capital is built on trust and reciprocity. When you invest in relationships and contribute positively to your community or network, it tends to be reciprocated. This mutual trust creates a supportive environment conducive for effective living.

Steps To Building Quality Social Capital (Relationships)

It is important to build relationships that are relevant to one's life. The following are a few steps to consider in building quality relationships. They can be practiced, both by an individual or an institution.

- **Identify people of like minds:** Everywhere you find yourself at every stage of life, affords you the opportunity to meet with different people. Do not be casual with such opportunities. Look out for people of like and high minds that you can associate with. You will not always be where you are forever. So, use the time you have to get what you need.



Steps To Building Quality Social Capital (Relationships) (Cont'd)

- **Communicate Your Interest Properly:** Once you've identified the person(s) you want to relate with, communicate your interest to them in an intelligent and proper way. For instance, your manner of approach to such individual speaks a lot. It can make or mar your intended relationship. Educate yourself with books that teach on communication skills and building relationships with people.



Steps To Building Quality Social Capital (Relationships) (Cont'd)

- **Identify their principles and peculiarities:** Watch out for the principles that they stand for and abide by them. Relationships become solid when there is mutual recognition and respect for principles.



Steps To Building Quality Social Capital (Relationships) (Cont'd)

- **Offer to Volunteer/Help:** Another good way to build and foster relationships is to volunteer to help with projects or tasks embarked upon by such individuals or institutions. Showing interest in what they do deepens the bond between you and them.



Steps To Building Quality Social Capital (Relationships) (Cont'd)

- **Share Opportunities:** Share relevant opportunities with people who you are in a relationship with. This shows how much you keep them in mind and your interest in their growth and advancement. This also helps to deepen your relationship with people and affords you the opportunity to benefit from them too.



Conclusion

The best of us humans is still limited, no matter how good, valuable or great he or she is. No one can indefinitely survive alone. By cultivating and nurturing your social capital, you're not only enriching your social life but also laying a foundation for effective living. Recognize the value of relationships and leverage them to lead a more purposeful, productive and fulfilling life.





THANK YOU