

Capital

Building your college capital

The term capital is a common one and often refers to money. Money is important but is just one form of capital that you'll develop for your future. College is a unique chance to build the forms of capital you'll need for your future. You build your capital- something you can use to build a happier and more fulfilling life- when you choose to get involved at Lehman, create friendships and relationships with students, faculty, and staff, and take advantage of clubs, organizations, and internship opportunities.

By the end of this module, you will:

- Define types of capital you can build while in college.
- Determine opportunities in the Lehman community for capital building.

Building a fulfilling life: How college support you in building capital in 4 domains

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The term capital typically refers to an asset—something that you have that you can build on. In business, capital fuels work and the company. In sociology, communities have social capital that helps them to be resilient in the face of challenges. The word appears in many different subject areas, with minor differences in how it is used and what it means. The overarching idea is that CAPITAL benefits the person, group, or organization that holds it. Capital can refer to money, but there is much more to building your capital.

College brings opportunities that no other point in your life has offered. Taking advantage of what college and the college environment has to offer can help you build your personal capital (that no one can take from you). Below, we will discuss the types of capital you can build over the next few years as you complete your degree. Remember, the terms we use here may also be used in other contexts and with similar but slightly different meanings.

As students, one of the first opportunities of college is to build your human or intellectual capital. Intellectual capital refers to what you know, what you have learned, and what you understand. This form of capital helps you to understand the past, present, and future possibilities. As part of building this capital, you will earn a degree. Your degree signals to the world that you have the breadth (wide knowledge of many topics, especially those in general education as part of a liberal arts degree) and depth of knowledge (in your specialist field/major).

Intellectual capital is an important part of college and why you decided to work towards your degree. But there are other forms of capital that are just as important to your future that you can develop at the same time.

Let's think about social capital. Social capital is the connections and relationships that you form in college. Throughout your years in college, you will form friendships and connect with college faculty and staff. You will have the chance to get to know people in the broader college community and in your field of study. All of these relationships contribute to the future you build. Have you heard the saying "you are who you hang out with"? Building relationships with people who want the same type of future as you do is important. You can build your social capital by building relationships with people in world who are doing the type of work that you want to do. Planning and paying attention to relationships will make a difference in your life and how you will influence the world.

These two forms of capital are probably not a surprise. After all, you attend college for a degree and for knowledge, and we all know that who we know is an essential part of our lives, both personal and career-wise. Beyond these two capitals like two more significant forms of capital that influence your future even if you are not aware of it.

Cultural capital refers to your knowledge of culture or cultures or cultural events and their impact on society. In addition, cultural capital can include your ability to communicate, interact, and work with people from different backgrounds. Someone with cultural capital knows about their own history and society and has the skills and the openness to learn about

other people's cultures. Cultural capital is increasingly important because our world is getting smaller. Technology has enabled us to communicate and work with people who have had very different life experiences than we have. Navigating this in a respectful, interested, and empathetic way makes a difference between and success.

Finally, let's talk about experiential capital. Experiential capital refers to the things you do. If we think of intellectual capital as what you know then we can think of social capital is who you know, and cultural capital is about what you know about the world, experiential capital is the difference between knowing and actually knowing by doing. There is a difference between reading about Italy and going to Italy. Or reading a recipe and cooking the recipe. In the classroom you are learning about topics, and you are likely starting to work with them, but taking that next step and moving to observe or experience those ideas in the world is invaluable in terms of expanding your understanding. In fact, in a world that changes as fast as ours does, experiential capital has become critical as we are challenged to show what we can do (and not just what we know). Experiential learning has become a cornerstone of education in the United States, and it seems to be growing every year.

There are other forms of capital that can influence your life and your work as a college student. These four are areas where you can mindfully plan and build capital as you complete your classes. These are not separate from your college career or years but are the heart of them. You will develop some of these capital areas even if you don't know or think about them. Knowing and planning, however, will help you build these forms of capital- and building these areas will help you create the life you want.

Capital part 2

In the first weeks of class, you wrote down your goals and then refined them using SMART. You then analyzed them using SWOT to identify your strengths, weaknesses, opportunities, and challenges. Now, it's time to look at how you can plan your time in college to develop your capital- your assets that help you build a fulfilling life (and your career is one part of this life).

Some types of capital you can build as part of your college education:

Intellectual/human, social, cultural, experiential

For a general overview on capital, read:

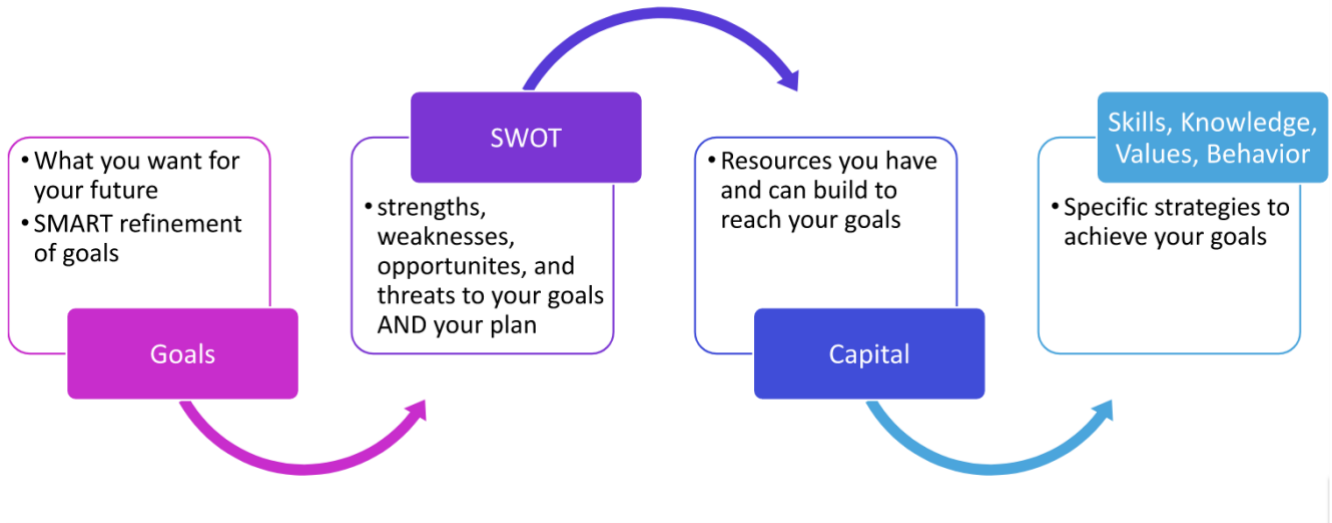
- "Eight forms of capital"? <https://thegoodliferevival.com/blog/eight-forms-of-capital>

To learn more about the 4 areas to develop while in college review the following resources

Form of Capital	Resources
Human and intellectual: What you know through formal learning and credentials	<ul style="list-style-type: none"> • World Bank "The human capital project frequently asked questions #2" https://www.worldbank.org/en/publication/human-capital/brief/the-human-capital-project-frequently-asked-questions#2 • "Human capital definition and examples" from thoughtco.com https://www.thoughtco.com/human-capital-definition-examples-4582638 • "Human capital: How what you know shapes your life (summary)" from the Organization for Economic Cooperation and Development https://www.oecd.org/insights/37966934.pdf
Social: Who you know and the relationships you have with other people	<ul style="list-style-type: none"> • "Social Capital Primer" from Bowling Alone http://bowlingalone.com/?page_id=13 • "What is Social Capital?" from the Heifer Project https://www.heifer.org/blog/what-is-social-capital.html

<p>Cultural: How you know, understand and learn about culture</p>	<ul style="list-style-type: none"> • "What is cultural capital? Do I have it?" by Nicki Lisa Cole https://www.thoughtco.com/what-is-cultural-capital-do-i-have-it-3026374 • "Social and Cultural Capital at School" by Sally Raskoff https://www.everydaysociologyblog.com/2014/11/social-and-cultural-capital-at-school.html
<p>Experiential: What you've done</p>	<ul style="list-style-type: none"> • Jim Carroll Experiential Capital videos https://jimcarroll.com/2022/04/experiential-capital-what-it-is-and-why-you-need-it/

How these areas relate to each other?



- **Goals** are what you work for, and broad or general goals are refined by using SMART.
- **SWOT** is used to identify the strengths, weaknesses, opportunities, and threats for each of your goals. After a SWOT analysis, you create an action plan which takes each item (ie: strength or weakness) and identifies what you will do for each (for instance, how you will use a strength, or manage a weakness).
- You then move to **capital**, looking at how you build your intellectual/human, social, cultural, and experiential capital to support your goals.
- Finally, you list the specific skills, values, knowledge, and behavior you need to build your future.

Complete the capital worksheet.