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STRATEGY FOR MANAGING SOCIAL CAPITAL IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT

Social capital, consisting of networks, shared norms, and trust, plays a crucial role in encouraging cooperation, developing strong communities, and promoting sustainable development. The purpose of this article is to identify the characteristics of a well-thought-out social capital management strategy for solving complex social problems and supporting inclusive growth. It has been proven that by leveraging human connections, organizations and communities can work towards common goals, improve overall well-being, and help reduce inequality. A key part of effective social capital management is creating diverse and inclusive networks, ensuring the equitable distribution of resources, and promoting trust and mutual support. Addressing power inequalities and actively engaging marginalized groups are vital steps toward bridging gaps and expanding opportunities for those who are disadvantaged. It has been argued that sustainable development is becoming a critical factor that requires constant interaction, capacity building, and adaptive approaches to meet the changing needs of society. Combining cultural and symbolic capital in these networks can strengthen relationships, paving the way for innovation and resilience in the face of challenges. For effective social capital management, it is recommended to encourage transparency and accountability, empower underrepresented communities, and invest in educational and knowledge-sharing programs. This strategy not only improves individual skills but also lays the foundation for long-term social and economic progress.

Keywords: social capital, social capital management, sustainable development, society, effective management.

Statement of the problem. Social capital denotes the intricate networks, established norms, and trust that empower individuals and groups to collaborate effectively for mutual gain [11, p. 169]. It includes the relationships that exist within communities and organizations, serving as a vital resource that enhances cooperation and collaboration. Managing social capital necessitates the implementation of strategies that not only fortify these relationships but also maximize the collective value derived from them. Lam Li, Song, Yao [10, p. 36] points out, managing social capital is not merely about leveraging existing networks; rather, it also involves the ongoing process of building and sustaining them to secure long-term advantages. Organizations that adeptly manage social capital frequently experience heightened innovation, improved decision-making, and greater resilience [3, p. 327–348]. However, this requires a concerted effort to cultivate trust and foster a sense of community among members. Although challenges may arise, the benefits of robust social capital cannot be overstated, as it is essential for thriving in an increasingly interconnected world.

An effective strategy for social capital management necessitates a nuanced understanding of the interplay among structural, relational, and cognitive dimensions. Structural social capital (which focuses on the arrangement of networks) encompasses factors like size, density, and connectivity. Relational social capital, on the other hand, highlights the quality of interpersonal relationships – trust and reciprocity being pivotal elements [22, p. 487]. Furthermore, cognitive social capital relates to the shared language, goals, and narratives that exist within a group. Developing strategies that address these dimensions is vital, as it allows organizations to fully leverage the potential of social capital. However, as Adler and suggest, investing in trust-building initiatives and nurturing shared values are essential components of such approaches.

In addition, the management of social capital strategies has become increasingly essential in today's interconnected society. The swift advancement of digital technologies, along with global networks, has significantly heightened the importance of social capital in fulfilling organizational goals [15]. Virtual communities and networks now serve a pivotal function in promoting collaboration and facilitating knowledge exchange across various geographical boundaries. For example, digital platforms allow organizations to establish and maintain virtual social capital, thereby enhancing both innovation and adaptability [14] Although [19; 20, p. 42] emphasizes this point, a well-executed social capital strategy is crucial for effectively navigating complex environments and capitalizing on opportunities in both physical and digital realms.

Analysis of recent studies and publications. Social capital, which includes networks, trust, and shared values, is crucial for promoting collaboration, mobilizing resources, and enhancing community resilience. However, many organizations, communities, and policymakers encounter difficulties in effectively managing social capital to meet sustainable development goals. Some of the main challenges are the underuse of existing networks, a decline in trust due to poor management, and the exclusion of marginalized groups from essential social and professional connections. Moreover, Ellison N., Steinfield C. and Lampe C. note that the rapid transition to digital communication has opened up new avenues for building social capital, but it has also posed challenges in maintaining authenticity and inclusivity within virtual networks [4, p. 1145]. The absence of a clear and adaptable strategy for managing social capital often leads to lost opportunities for innovation, ineffective resource distribution, and weakened social cohesion. Organizations find it hard to strike a balance between bonding social capital (within groups) and bridging social capital (across groups), while also not fully utilizing linking capital to tap into institutional resources and power structures.

Lin N. pay attention that one of the main challenges is the uneven distribution of social capital, where marginalized and disadvantaged groups are frequently left out of influential networks and decision-making processes [12, p. 19]. This exclusion reinforces inequality and restricts these groups' involvement in resource allocation, innovation, and development opportunities. Additionally, the decline of trust within and between groups, driven by socio-political divisions, cultural misunderstandings, or poorly managed interventions, undermines the very essence of social capital. Another major issue is finding the right balance among bonding, bridging, and linking social capital. Focusing too much on bonding social capital, which strengthens connections within similar groups, can lead to insularity, nepotism, and resistance to change. On the other hand, a lack of bridging and linking capital restricts access to diverse resources, knowledge, and institutional support, thereby limiting collective action and growth.

The study of Ellison N., Steinfield C. and Lampe C. pays attention to the emergence of digital technologies and social media platforms has created new opportunities for building and managing social capital. However, these platforms often exacerbate problems like misinformation, digital exclusion, and superficial connections, which can erode trust and collaboration [4, p. 1145]. Furthermore, in the opinion of Lin N. cultural and contextual differences make it even more challenging to develop universal strategies for managing social capital, as successful practices in one setting may not work in another [12, p. 19]. The lack of a clear framework for social capital management not only hinders its ability to foster innovation, economic growth, and social cohesion but also worsens issues like community fragmentation, resource mismanagement, and a lack of resilience during crises.

The purpose of the article is to identify the characteristics of a well-thought-out social capital management strategy for solving complex social problems and supporting inclusive growth.

Presentation of the main research material. The construct of social capital (SC) represents an essential determinant of societal growth and development. Contemporary sociological and political discourse acknowledges social capital's elevated theoretical status. Fundamentally, social capital encompasses the traditional solidarity prevalent within a community, enabling individuals to pursue self-interest while concurrently contributing to collective social endeavours. It is noteworthy that the influence of evolving socio-cultural contexts on the nature of social capital exhibits cross-societal variability.

Social capital is a complex concept that includes social networks, trust, and social norms. Social Capital Management Strategy is a systematic method focused on building, leveraging, and sustaining social networks, relationships, and common values within a community or organization. The goal is to achieve shared objectives and promote sustainable development. This strategy acknowledges social capital as an essential resource that boosts cooperation, collaboration, and trust among individuals and groups. Social capital is crucial for enhancing business performance and fostering community development in Nigeria. Internal social capital has a positive influence on both the financial and non-financial outcomes of informal businesses, while the effects of external social capital are less straightforward. In community initiatives, bonding, bridging, and linking social capital are essential for resource mobilization and encouraging collective action. Nevertheless, many human resource professionals in medium-sized enterprises are unsure about the importance of evaluating candidates' social interaction skills during the hiring process, which may hinder the development of organizational social capital. In agriculture, farmers' cooperatives successfully leverage social capital to share information and connect with external organizations, which aids in the adoption of technological innovations. These insights underscore the significance of managing social capital across different areas in Nigeria, from informal businesses to community development and agricultural progress.

Research has pinpointed four main dimensions: network degree, network centrality, bridging social capital, and bonding social capital [18] these dimensions can be divided into structural, relational, and cognitive components. Various factors influence social capital, such as individual personality traits, family connections, corporate culture, civic engagement, and the institutional environment [19; 21, p. 12]. Its role in economic development is particularly important for small businesses. However, measuring social capital poses challenges due to the absence of a universal definition and standardized measurement techniques.

Dimension of Social Capital. The distinction between structural, cognitive, and relational aspects builds on OECD [18] exploration of structural and relational embeddedness. This dimension is often described as 'cognitive' because it relates to people's thought processes and is frequently labeled as such in the literature. It is typical to encounter references to two dimensions: structural and cognitive. Since around 2004, it has become increasingly common to refer to three dimensions – structural, cognitive, and relational – which is now the most widely accepted framework. Previous research has indicated that these three dimensions of social capital and their various facets are closely interconnected Robert Putnam [21]. Examining the relationships among them is crucial for a comprehensive understanding of social capital and its potential impacts in specific contexts. In practice, the dimensions of social capital may be so intertwined that separating them becomes challenging. They are interconnected and mutually supportive [5, p. 23]. Distinctions between structural, cognitive, and relational social capital as shown in Table 1.

Cognitive Dimension of Social Capital. The cognitive dimension of social capital, along with its structural and relational aspects, is an essential part of social capital theory in the fields of business and management research [21, p. 45]. Cognitive social capital emerges from shared language, codes, and narratives that enhance understanding and interaction among members of a network [1]. It plays a vital role in entrepreneurial learning, which goes beyond traditional educational environments. Various communication tools, including face-to-face interactions and electronic media, can differ in their effectiveness at fostering cognitive social capital and supporting entrepreneurial learning [1, p. 89]. This concept is especially important for developing virtual communities of practice and for understanding how social relationships influence information systems. Nevertheless, there are research gaps in investigating the connections between cognitive social capital and other dimensions across different social contexts and geographical areas, as well as in assessing how different communication methods affect the formation of social capital.

Social Capital Measurement. Social capital is a concept that is becoming increasingly important in the social sciences. It refers to the networks, norms, and values that help facilitate cooperation within societies. Understanding how to measure social capital is essential for assessing its effects on development and growth. Various methodologies have been proposed by researchers to quantify social capital. For instance, Nguyen T., Perez J., & Wang Y. [16] created an economic model that focuses on investment and trust networks, showing that social capital positively influences growth in OECD countries [2, p. 67]. Similarly, Grootaert et al., Sandra Susan Smith [7] developed the Integrated Questionnaire for the Measurement of Social Capital (SC-IQ), which evaluates six dimensions of social capital specifically in developing countries,Additionally, Ruth V. Aguilera [3] introduced the Social Capital Assessment Tool, which combines both

Table 1

Distinctions between structural, cognitive, and relational social capital

Structural	**Cognitive**	**Relational**
Social structure	*Share understanding*	*Nature and quality relationship*
•network ties and configuration; • roles, rules, precedents, and procedures	• shared language, codes, and narratives; • shared values, attitudes, and beliefs	• trust and trustworthiness; • norms and sanctions; • obligations and expectations; • identity and identification

Source: [5]

quantitative and qualitative methods to measure social capital at the household, community, and organizational levels [17, p. 45].

Pierre Bourdieu's Theory of Social Capital. This article outlines Pierre Bourdieu's key theoretical concepts, with a particular focus on his theory of social capital and its role within the broader sociological framework. Bourdieu, a prominent French sociologist, conceptualized social capital as the resources embedded within durable networks of mutual acquaintance and recognition. He introduced social capital alongside economic and cultural capital, emphasizing their interdependence and the ability of networks to accumulate, be inherited, and generate both material and symbolic benefits.

Bourdieu identified four primary forms of capital: economic, cultural, social, and symbolic. Economic capital refers to material assets like money and property. Social capital pertains to the institutionalized relationships and networks individuals are part of – such as NGOs or alumni groups – that foster solidarity, reciprocity, and access to opportunities. Cultural capital, which can exist in embodied, objectified, and institutionalized states, refers to knowledge, skills, and educational qualifications that influence one's social mobility.

Symbolic capital – such as prestige, honor, or respect – acts as a powerful form of social validation, shaping an individual's access to resources and reinforcing social hierarchies. Importantly, Bourdieu argues that these forms of capital are convertible. For example, symbolic or cultural capital (e.g., fame) can be transformed into economic capital (e.g., sponsorships or endorsements). These conversion processes often serve to reproduce social inequalities across generations.

Bourdieu's theory is not merely descriptive but also offers a framework for practical application. Fukuyama F. [6] suggests measuring social capital empirically using social network analysis combined with correspondence analysis to better align with Bourdieu's multidimensional view [6] argue that Bourdieu's social capital theory remains underutilized in policy and practice, especially in efforts to promote social inclusion. They advocate for a deeper engagement with Bourdieu's ideas to effectively address exclusion and inequality.

To implement a social capital management strategy grounded in Bourdieu's theory, it is essential to prioritize trust, reciprocity, and collaboration within inclusive and equitable networks. Effective strategies should not only create connections but also ensure that the resources within networks – economic, cultural, symbolic – are accessible to all. Transparent systems that recognize and mitigate power imbalances can prevent the concentration of capital among elite groups.

Furthermore, validating the cultural assets of diverse communities enhances social cohesion. Symbolic capital, such as formal recognition or community respect, legitimizes networks and expands their influence. Sustainability must also be considered; continuous engagement, shared goals, and educational initiatives are necessary to maintain vibrant and productive networks over time.

Bourdieu's insights are applicable across various domains. In community development, local networks can be mobilized to address issues like poverty or healthcare. Organizations can leverage employee and stakeholder networks to drive innovation. Educational institutions may use mentorship and alumni programs to extend social capital for students. By embracing Bourdieu's comprehensive view, social capital strategies can transcend superficial interactions, fostering long-term, inclusive, and transformative networks for individuals and communities alike.

Conclusions. A strong social capital management strategy is essential for fostering collaboration, building trust, and mobilizing shared resources. By nurturing inclusive networks grounded in mutual respect and reciprocity, organizations and communities can harness human connections to achieve common goals and tackle complex challenges. Effective management also involves addressing inequalities by empowering marginalized groups and ensuring equitable access to opportunities.

Recognizing the roles of cultural and symbolic capital within networks further enhances social cohesion and legitimacy. Sustainability is key – ongoing engagement, knowledge sharing, and capacity-building efforts are vital for maintaining the strength and relevance of these networks over time. Ultimately, social capital strategies should go beyond simply connecting individuals; they must focus on trust, inclusion, and resilience to unlock human potential and support long-term social and economic development.

Recommendations. To make the most of social capital, organizations, communities, and policymakers should take a strategic, inclusive, and sustainable approach to managing it. This strategy should focus on intentionally building diverse networks that promote trust, mutual support, and shared responsibility. The following were recommended:

1. Create systems that encourage active participation from everyone in society, especially marginalized and underrepresented groups, to guarantee fair access to resources and opportunities.

2. Develop transparent and accountable practices within networks to cultivate and sustain trust among members, ensuring long-term collaboration and sustainability.

3. Design initiatives that empower disadvantaged groups by providing them with the tools, training, and resources they need to fully engage in and benefit from social capital networks.

4. Support ongoing education, skills training, and knowledge-sharing programs to boost the abilities of individuals and communities in forming and maintaining valuable relationships.

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СТРАТЕГІЯ УПРАВЛІННЯ СОЦІАЛЬНИМ КАПІТАЛОМ В УМОВАХ СТАЛОГО РОЗВИТКУ

Соціальний капітал, що складається з мереж, спільних норм та довіри, відіграє вирішальну роль у заохоченні співпраці, розвитку сильних спільнот та сприянні сталому розвитку. Метою статті є з’ясування особливостей розробки продуманої стратегії управління соціальним капіталом для вирішення складних суспільних проблем та підтримки інклюзивного зростання. Доведено, що використовуючи людські зв'язки, організації та спільноти можуть працювати над досягненням спільних цілей, покращувати загальний добробут та допомагати скорочувати розрив у нерівності. Ключовою частиною ефективного управління соціальним капіталом є створення різноманітних та інклюзивних мереж, забезпечення справедливого розподілу ресурсів, сприяння довірі та взаємній підтримці. Вирішення проблеми нерівності влади та активне залучення маргіналізованих груп є життєво важливими кроками до подолання розривів та розширення можливостей тих, хто перебуває у невигідному становищі. Обґрунтовано, що сталий розвиток стає критичним фактором, що вимагає постійної взаємодії, нарощування потенціалу та адаптивних підходів для задоволення мінливих потреб суспільства. Поєднання культурного та символічного капіталу в цих мережах може зміцнити стосунки, прокладаючи шлях для інновацій та стійкості перед обличчям викликів. Для ефективного управління соціальним капіталом рекомендується заохочувати прозорість та підзвітність, розширювати можливості недостатньо представлених спільнот та інвестувати в освітні програми, програми обміну знаннями. Ця стратегія не лише покращує індивідуальні навички, але й закладає основу для довгострокового соціального та економічного прогресу. Сильна стратегія управління соціальним капіталом є важливою для сприяння співпраці, побудови довіри та мобілізації спільних ресурсів. Розвиваючи інклюзивні мережі, засновані на взаємній повазі та взаємності, організації та громади можуть використовувати людські зв'язки для досягнення спільних цілей та вирішення складних проблем. Ефективне управління також передбачає подолання нерівності шляхом розширення можливостей маргіналізованих груп та забезпечення рівного доступу до можливостей.

Ключові слова: соціальний капітал, управління соціальним капіталом, сталий розвиток, суспільство, ефективне управління.

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