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VARIETIES OF POLITICAL CAPITAL AND POWER IN ORGANIZATIONS: A REVIEW AND INTEGRATIVE FRAMEWORK

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We review the organizational literature on power in light of Bourdieu's concept of capital to further a political capital perspective on power in organizations. In reviewing the literature, we find that Bourdieu's concepts of economic, cultural, social, and symbolic capital provide a useful beginning, yet are imprecise and insufficient for organizational research. We therefore modify and extend Bourdieu's typology to include knowledge, reputational, organizational, and institutional capital as distinct varieties of political capital in organizations. We provide an integrative framework and further review the concept of political capital as determinant of power within organizations, focusing on its activation and mobilization, its convertibility, and the contingency of its value in organizations. We also bring to the fore various mechanisms latent in the extant literature that explain how political capital generates power—not only resource dependence but also status, identification, and legitimacy. Our proposed political capital framework provides a foundation for further research on power in organizations.

In the last three decades, researchers have increasingly invoked the concept of capital to explain both the sources and the uses of power in organizations (Oakes, Townley, & Cooper, 1998; Ocasio, 2002; Sun, Hu, & Hillman, 2016). Capital, in its various forms, enables actors to access scarce, valued resources within a specific set of social relationships, and thereby delimits the set of actions available to them in any given interaction (e.g., Bourdieu, 1985). Consequently, capital is viewed as a critical resource available to individuals to differentially enact power by affecting organizational decisions, actions, and outcomes.

Much of the literature invoking capital focuses on social capital (Adler & Kwon, 2000; Burt, 1997), but other forms of capital—economic, human, intellectual, cultural, bureaucratic, and symbolic—have also been investigated. Research on the varieties of capital has developed in a piecemeal fashion, however, with contradictory and overlapping concepts, definitions, and operationalizations, and insufficient attention to the interrelationships among the different varieties of capital. More importantly, for our purposes, the literature lacks clarity on the theoretical mechanisms by which capital shapes power. As Bourdieu himself is inconsistent in his treatment of capital and its relationship to power (cf. Bourdieu, 1985, 1991), organizational research on capital is also inconsistent; for example, social capital is at times defined narrowly as structural holes (Burt, 1997) and at other times, far more expansively (Nahapiet & Ghoshal, 1998).

Although the concept of political capital—the variety of economic, social, and cultural resources available to individuals and groups to affect organizational decisions, actions, and outcomes (Ocasio, 2002: 380)—has been previously proposed as a potentially unifying perspective to understand power in organizations, contradictions in the literature remain, inhibiting the progress of cumulative research. The varieties of capital relevant to explain power in

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organizations remain undetermined, the mechanisms by which they shape power are inconsistently specified, and the relationship between an individual's capital and organizational actions and outcomes is mostly assumed rather than explained. Thus, the objective of our review is to bring conceptual and theoretical clarity to the literature on capital as it relates to power by developing a new typology and integrative framework describing the varieties of political capital as sources and uses of individual power in organizations.

Power is itself a contested concept, the subject of much definitional confusion within the organizational literature. A narrow definition based on control and dependence is most common (Magee & Galinsky, 2008; Pfeffer & Salancik, 1978), whereas many conclude a broader definition is necessary to describe power in contemporary organizations (Clegg, Courpasson, & Phillips, 2006; Fleming & Spicer, 2014; Ocasio, 2002). With a broader definition comes the need to reexamine the sources of power and the mechanisms through which they operate; we therefore review the organizational research dealing with the varieties of capital, highlighting their treatment as a source of individuals' power within organizations that transcend conceptions of dependence and control. Rather than viewing power as a function of control over the material resources associated with organizational contingencies, our review frames power as a function of the ability of the social resources that comprise the varieties of political capital.

To organize our review of the literature describing political capital as the source of individual power within organizations, we examine Bourdieu's (1986) original typology of the forms of capital in social relationships. After a brief review of the extant state of the literature on power and its limitations, we use Bourdieu's typology to explore the literature on the varieties of capital in organization and management theory, both those that build on Bourdieu directly (e.g., Adler & Kwon, 2002; Oakes et al., 1998; Rivera, 2010, 2012) and those that do not (e.g., most of the literature on social capital). Our review indicates that although Bourdieu's typology is a useful beginning, it should be clarified, expanded, and modified so as to more comprehensively organize our understanding of political capital as a source of power in organizational settings.

Building on our review, we propose an integrative framework on how political capital shapes individuals' ability to exercise power in organizations. We depart from both Bourdieu's view of capital, which emphasizes status and social position, and organizational theory's primary focus on domination and control. Through our review, we identify four critical mechanisms—resource dependence, status, identification, and legitimatcy—by which varieties of political capital are converted, through social interaction, to power in organizations. The literature further suggests that the effects of political capital on power in organizations is not universal, but contingent on institutional, cultural, and economic factors. Overall, our review of the work in which the concept of political capital is explicit and the work in which it is latent highlights the dynamics of political capital and power in organizations and allows us to categorize the literature into a framework for future research on power in organizations.

POLITICAL CAPITAL AS A SOURCE OF POWER

What Is Power?

Before we turn to the idea that capital is a source of power, it is necessary to review how has power been treated in the organizational literature so far. Thompson (1967) and Pfeffer and Salancik's (1978) seminal contributions view power in terms of resource control, essentially the obverse of dependence. This now-dominant view has influenced work on relational dependence in sociology and organizational theory (e.g., Blau, 1964; Hickson, Hinings, Lee, Schneck, & Pennings, 1971; Salancik & Pfeffer, 1974). Dependence and resource control also underlie the sense of power perspective in organizational behavior and social psychology (Galinsky, Gruenfeld, & Magee, 2003; Keltner, Gruenfeld, & Anderson, 2003), which defines power as "asymmetric control over valued resources in social relations" (Magee & Galinsky, 2008: 361).

Organizations, however, have moved away from strict reliance on traditional command and control models toward self-managed teams (Barker, Melville, & Pacanowsky, 1993) and professional controls (Halpern, 1992), although differential power among individuals in organizations remains consequential for behavior and outcomes. In the transition to a knowledge economy, more traditional sources of power based on the managerial bureaucracies (Jackall, 1988) and task interdependencies (Crozier, 1963; Hickson et al., 1971) that engender dependence have shifted, at least in part, to those based on cooperation and commitment (Keltner, 2016; Terpend, Tyler, Krause, & Handfield, 2008), which have more in common with status and identification than with dependence. This transition makes much of the literature on power in organizations incomplete, if not outdated. As our review will show, the dependence-control view of power provides an important mechanism by which power is determined but is insufficient to describe the various sources of power within organizations.

To explore the multiplex sources of power in organizations, we rely on a broader definition provided by Lukes (2018): "at its most general 'power' simply means the capacity to affect outcomes, and, more specifically, in the context of social relations it means the capacity to affect significant social outcomes, whether positively or negatively." This definition echoes French and Raven's (1959), which regards power as the capacity to influence social relationships rather than the exercise of control. Like Clegg et al. (2006), this broad definition implies that power can be positive or negative and encompasses cooperation and collective action in addition to domination and control. It is also related to Fleming and Spicer's (2014: 2), definition of power as "the capacity to influence other actors with...political interests in mind. It is a resource to get things done through other people, to achieve certain goals that may be shared or contested." Although Fleming and Spicer's framework, like the one we propose here, allows for less overt forms of power, their emphasis remains on domination and control in pursuit of individual goals, and mostly excludes power directed toward the accomplishment of collective goals.

Our review treats individuals' power in organizations as not exclusively hierarchical, but sometimes decentralized and fragmented across social structures. Social structures are not only shaped by control or resource dependence alone (Clegg et al., 2006; Lukes, 1974) but also by structures of status and prestige, which may be correlated with but are distinct from resource control (Fiske, Dupree, Nicolas, & Swencionis, 2016). In incorporating less hierarchical social structures in organizations, it becomes clear that the exercise of power goes beyond control and includes mobilizing political support (Cyert & March, 1963; Selznick, 1957). Power is, therefore, not only about constant and antagonistic contestation and struggle for control and domination (Clegg et al., 2006), what may be termed "hard power," but also includes the "soft power" noted by international relations scholars (e.g., Nye, 2004), which incorporates attraction and identification in search of cooperation and integrative solutions (Santos & Eisenhardt, 2009).

We further note that the definition of power as the capacity to affect significant outcomes makes clear that the sources of power are distinct from the exercise of power. Much of the extant work on the exercise of power in organizational behavior focuses on either the intrapsychic experience of power (e.g., Anderson, John, & Keltner, 2012; Goldstein & Hays, 2012) or the use of interpersonal political skill in leveraging power from a dependence perspective (e.g., Ferris et al., 2005; Ferris, Treadway, Perrewé, Brouer, Douglas, & Lux, 2007; Treadway, Breland, Williams, Cho, Yang, & Ferris, 2013). We therefore differentiate between the sources of power and its use through our review.

Our conceptualization suggests that power in organizations is ubiquitous yet complex and paradoxical (Keltner, 2016). Organizations, as loci of collective action, always involve the exercise of power in their decisions, nondecisions, practices, and outcomes (Lukes, 1974). Although power is often concentrated in hierarchies and elites (Michels, 1911), it can be achieved and maintained through means beyond domination and control. Once we incorporate the idea of achieving power through contributions to collective goals (Keltner, 2016; Ocasio, 1994), it is clear that nonelites also possess and exercise power in organizations (Morrill, Zald, & Rao, 2003), suggesting other mechanisms are at play in organizational power dynamics. We thus examine individuals' power in organizations through a political capital perspective to generate a unified framework to explain the variety of ways in which power operates (Ocasio, 2002).

Power and Bourdieu's Varieties of Capital

Pierre Bourdieu's concept of capital provides the starting point for our review. Although his approach is far from perfect, as we elaborate in the following paragraph, it provides us with a firm foundation on which to build our review, both because of its influence on the literature and because it provides a theoretical base on which to elaborate our framework. Bourdieu is one of the most influential sociologists of the second half of the 20th century, with nearly 720,000 Google Scholar citations as of October 2019.[2] Bourdieu's influence on the Academy of Management is seen in at least two ways. First, together with Giddens's (1984) structuration theory, Bourdieu (1977, 1990) is one of the forefathers of the practice perspective (Feldman & Orlikowski, 2011; Nicolini, 2012; Vaara & Whittington, 2012). Second, and more indirectly, he has influenced institutional

[2] https://scholar.google.com/citations?user=d_lp40IAAAAJ&hl=en&oi=ao, accessed October 2, 2019.

theory, particularly with the core concept of institutional fields (Wooten & Hoffman, 2008; Zietsma, Groenewegen, Logue, & Hinings, 2017). At the same time, Bourdieu's influence on organization theory is limited (Emirbayer & Johnson, 2008; Ozbilgin & Tatli, 2005); as to the extent that concepts from Bourdieu such as fields and capital have been influential, they have been mostly used separately from each other, whereas for Bourdieu, the concept of capital cannot be understood, except in relationship to the fields in which it is deployed.[3]

Bourdieu (1986) views the social world as a set of games, or fields of practices, wherein individual agents deploy a range of varieties of capital to gain social and economic advantage and structural position. Capital, the product of accumulated labor (or inheritance), shapes competition within fields and governs the structure of social relations. Following Bourdieu's (1989: 17) conception of capital, "agents are distributed in the overall social space [fields], in the first dimension, according to the overall volume of capital they possess and, in the second dimension, according to the structure of their capital, that is, the relative weight of the different species of capital, economic and cultural, in the total volume of their assets."

Drawing an analogy to the concept of capital in economics, Bourdieu identifies several varieties of capital, with an initial emphasis on four: economic, cultural, social, and symbolic. Although analytically distinct, each variety of capital can be accumulated, invested, exercised, and converted into others. Convertibly, a critical insight of Bourdieu's theory is not automatic but requires energy and effort (i.e., "accumulated labor" in Bourdieu's terminology).

The first variety of capital, economic, encompasses the material resources that can be converted into money (Bourdieu, 1986). Economic capital, therefore, includes financial capital, as well as ownership of resources that can be bought and sold in the market, for example, land and property, and other tangible assets. Economic capital is not only invested to generate more economic capital but also can be invested, exercised, and converted to generate other varieties of capital. For Bourdieu, economic capital, although not individually dominant across the many fields of practice (e.g., economic capital is less dominant in the academic field than in finance), is more readily convertible to other varieties across fields.

Cultural capital is perhaps the one most commonly and directly associated with Bourdieu. Bourdieu and Passeron (1977) first identified cultural capital to explain the differences in academic performance between social classes. They showed how cultural distinctions based on class were reproduced and reified through formal education, which reflected and favored the experience of the dominant class, allowing those with knowledge of cultural styles and distinctions, that is, cultural capital, to outperform students who did not have the same upbringing. Bourdieu (1986) understands cultural capital as cultural endowments acquired through socialization (embodied cultural capital), the possession and display of cultural artifacts that reflect class distinctions (objectified cultural capital), and the acquisition of formal degrees in elite institutions (institutionalized cultural capital). For Bourdieu, cultural capital is quite distinct from human capital (Becker, 1993); although both can be acquired through formal education and social learning, they operate differently. Cultural capital reflects cultural and class distinctions, whereas human capital transcends these distinctions and can be applied across fields.

Social capital is defined by Bourdieu (1986) as the resources that can be acquired through access to durable networks of social relationships and membership in social groups. Although Bourdieu was among the first to develop the concept of social capital, it was not a particular focus of his, and he is less associated with the use of the term and its development.

Symbolic capital, as used by Bourdieu, is perhaps the most elusive of his varieties of capital. In his initial formulation (Bourdieu, 1986), symbolic capital was understood as any form of capital that becomes legitimate and a source of prestige and esteem in the field. Throughout his research and theoretical development, his use of the concept evolves, and it becomes increasingly central to his theoretical oeuvre (Bourdieu, 1990). His examples of symbolic capital include family names associated with high-ranking families, titles, and ranks that provide honorifics and status, and collective recognition of

[3] Emirbayer and Johnson (2008) would also argue that for Bourdieu habitus, like field, is a necessary concept in the analysis of capital. Habitus is the unconscious system of cognitive and motivating structures, a product of history, that enables and constrains individuals and social classes in the production of individual and collective practices. In our view, the theory of habitus and its connection to capital and agency is exceedingly opaque and, perhaps more importantly, ignores both psychological research on individual and collective behavior and institutional research on how institutional logics shape individual cognition, identification, and motivation (Thornton et al., 2012). Consequently, we will not further incorporate habitus into our review and analysis.

individual accomplishments. As the usage of the term of symbolic capital evolves in his writing, symbolic capital becomes more directly associated with symbolic classifications (i.e., categories) that provide distinction to category members. Bourdieu (1991) increasingly comes to emphasize the importance of categories in power and domination, which work in an implicit way, with a particular interest in job titles and educational classifications as sources of symbolic capital. The connection of symbolic capital to categorization is not consistent, however, and symbolic capital is also associated with personal honor and prestige, which resides in individual recognition rather than membership in a social category.

Limitations of Bourdieu's concept of capital and typology. Although Bourdieu's influential classifications of the varieties of capital provides a useful starting point for our review of political capital, we believe additional clarification and differentiation is needed for the concept to result in a useful typology of the varieties of capital that shape power in organizations. The limitations of Bourdieu's typology stem from a few important issues. First, Bourdieu is primarily interested in economic and social stratification rather than in explaining power *per se* (or even defining it). As noted by scholars who use Bourdieu typology in their research, although power is a frequently used concept in his writings, "Bourdieu does not explicitly state the theory of power behind his work" (Lamont & Lareau, 1988: 159). He explicitly focuses on power as operating in the political field centered on the power of the state (Bourdieu, 1989), but, in doing so, he is quite imprecise about the relationship between the types of capital and power.

Second, within his vast oeuvre, Bourdieu did relatively little research on organizations, with the major exception of *Homo Academicus* (Bourdieu, 1988), in which he studied the forms of intellectual power and administrative power within French universities. Third, Bourdieu's hierarchical view of fields does not account for the sources and uses of power by those lower in the hierarchy. Bourdieu treats power as a zero-sum game, with capital accessible only to those in the dominant class. As sympathetic critics note, Bourdieu fails to consider capital as capacity, focusing on "power over" others, rather than "power to" do something (Bonikowski, 2015).

Fourth, Bourdieu is notoriously inconsistent in his usage of types of capital. Part of the inconsistency is deliberate: Bourdieu invokes many additional types of capital throughout his writings, including academic, administrative, bureaucratic, commercial, educational, intellectual, informational, juridical, organizational, scientific, and technological capital, among others (Bourdieu, 1988, 2005; Bourdieu & Wacquant, 1992), the particular usage of which is field-specific. There is significant overlap across his categories, some of which overlap with his four main types of capital; for example, at times, Bourdieu refers to cultural capital as informational capital, but in doing so, he is expanding its meanings to include what others characterize as human capital, despite claiming its total difference from Becker's (1993) conceptualization.

Given the limitation of Bourdieu's typology, to review the literature of varieties of capital in organizations, we will start with Bourdieu's original classification, modifying it to make the definitions both more precise and more applicable to examine power in organizational contexts. In doing so, we add four varieties of capital: knowledge capital, reputational capital, organizational capital, and institutional capital.

THE CONCEPT OF CAPITAL IN ORGANIZATIONAL RESEARCH

Within organizational theory, the concept of capital has come to represent social resources ranging from access to education and control over the flow of information to social connections, age, wealth, and undergraduate *alma mater*. In this section, building on and modifying Bourdieu's typology, we review the literature to explore the varieties of political capital—the many forms of economic, social, and cultural resources available to individuals to affect organizational decisions, actions, and outcomes—as they are studied, both explicitly and implicitly, within organizational theory, management, sociology, and related literatures.

To arrive at the set of articles we review here, we first searched the *Web of Science Index* using terms associated with both power and various forms of political capital, including those mentioned by Bourdieu, those we elaborate within this review, and adjacent terms (e.g., symbolic power and administrative capital). We limited our search to work contained in *Web of Science*'s Management, Sociology, Business, and Social Sciences Interdisciplinary categories. Keeping only studies focused specifically on individuals and groups operating within or affected by organizations, we eliminated work that focused on individuals outside of an organizational context or at the organizational and field levels, as well as articles that used the term capital in its purely economic sense. This returned a set of 94 articles.

We then added work found through searches on individual and group-level power within organizations that did not reference the concept of capital, work citing Bourdieu, and work by Bourdieu and his coauthors. Finally, we added work cited by articles in our initial corpus, but which were not captured in our original searches. Our final corpus includes 240 sources.

Economic Capital

Bourdieu's definition of economic capital as an individual's ownership of financial resources or other valued resources that can readily be converted into money is directly applicable to organizational contexts. An actor accrues economic capital in organizations through ownership or control of financial resources or the ability to bring such resources into the organization, for example, by representative investors or venture capitalists, or by employees who can reliably deliver resources to the organization. Thus, it is not the possession of financial resources itself, but rather other actors' dependence on access to such resources, that connects economic capital to power.

Several studies use the term economic capital explicitly to refer to financial resources, although not within the context of power within organizations; rather, this literature focuses on the convertibility of economic capital in the acquisition of other vital resources. Adler and Kwon (2002) note that economic capital is liquid and can be converted, under certain conditions, into social, human, and cultural capital, making reference to Bourdieu (1986). Lynch and Moran (2006) also invoke Bourdieu when describing parents' use of economic capital to purchase private education for their children as a means of acquiring social and cultural capital. Jarness (2015) explores the interaction of cultural and economic capital in defining boundaries between strata of Norwegian middle-class society, pointing out that those with more economic capital are often at odds with those with more cultural capital.

Although the explicit use of Boudieu's definition of economic capital is rare in organizational research, the idea that organizational actors are powerful to the extent that they can access or control critical external resources, economic or financial, is pervasive. An early example is Zald's (1969) argument that directors' influence is, in part, tied to their ability to control or access important external resources such as stock holdings, external funding, and facilities. Finkelstein (1992) uses the term *ownership power* to describe the influence gained through significant stock ownership or close relationships to organizational investors—both forms of economic capital—which increase managerial power in part by reducing their dependence on corporate boards' access to resources.

The relationship of economic capital to power follows directly from the resource dependence perspective (Emerson, 1962; Pfeffer & Salancik, 1978). Dependence on external resources is a significant source of uncertainty in open system organizations (Thompson, 1967). The actors who control financial resources control this uncertainty, making them critical to the functioning of organizations and affording them significant opportunity to exert power through the mechanism of dependence. The link between economic capital and power is perhaps best illustrated by the finding that revenue-generating departments become the most powerful in universities (Hackman, 1985; Salancik & Pfeffer, 1974).

The literature on the effects of economic capital in organizations suggests, however, that its effects may go beyond resource dependence. For example, a number of studies of both corporate governance (e.g., Boeker, 1992; Krause, Filatotchev, & Bruton, 2016; Shen & Cannella, 2002; Westphal & Bednar, 2008) and agency theory (e.g., Eisenhardt, 1989; Jensen & Meckling, 1976; Singh & Harianto, 1989) take for granted that stock holdings convey legitimate claims on the organization, a theme echoed in Pfeffer (1992). Even when not explicitly describing a source of power, the idea that legitimate claims adhering to ownership allow one to exercise rights, giving stock owners influence over organizational decisions, pervades this work.

Cultural Capital

Bourdieu's concept of cultural capital is directly relevant to organizational studies, although it has been interpreted and measured variously. For example, Lamont and Lareau (1988) define cultural capital as those forms of cultural knowledge of the dominant social classes and that result in social and cultural exclusion. The influence of this view is apparent in work by Jæger (2009; Jæger & Breen, 2016), who finds that the cultural capital of parents facilitates their children's educational achievement. Calarco (2011) similarly suggests the link between cultural capital and exclusion by linking children's social class to how they seek help in the classroom, which ultimately affects their educational attainment and acquisition of skills. Oakes et al. (1998) use the term cultural capital to refer to valued items of material culture such as works of art, consistent with Anheier, Gerhads, and Romo (1995).

Although the relatively narrow view of cultural capital as comprising the cultural fluency of dominant social classes is common in sociology, a broader definition of cultural capital is more typically applied in organizational research. The broader definition of cultural capital is related to Collins's (1981) notion of cultural resources: cultural capital is a resource that entails command over the language, cognition, values, and outward indicators of the dominant styles of communication and interaction, both verbal and nonverbal, among organization members. That is, when actors master the outward markers of cultural styles that facilitate communication and social interaction, they embody cultural capital in that particular context. Note that the determinants of those cultural styles may be organizational or institutional, such that it is not only high-status culture that is of interest but also local organizational norms.

Organizational researchers find that cultural capital can engender feelings of attraction and positive affect toward an actor based not on their personal magnetism (cf. French & Raven, 1959) but rather on their personification and active deployment of dominant cultural markers (Rivera, 2016). Thus, cultural capital allows organizational actors to influence others in the absence of formal authority. Moreover, as with Lukes's (1974) concepts of ideological and non–decision-making power, cultural capital operates absent political contestation or strife by aligning actors' values and interests around locally valenced culture and defining the boundaries of legitimate conversation. That is, cultural capital allows its holder to interpret the institutionalized culture of the organizational system in which power is embedded (Hallett, 2003; Vaughan, 1997). This research moves beyond Lamont and Lareau's (1998) idea that cultural capital operates strictly through status, privilege, and exclusion.

Kay and Hagan (1998) demonstrate the importance of cultural capital in finding that women are more likely to be promoted to partner at law firms when they behave like male lawyers, employing their cultural touchstones. They deploy cultural capital, according to the authors, by rejecting the prioritization of family over career and client service, thus endorsing and embodying company culture. Likewise, Rivera (2012) explores the role of cultural capital in exploring hiring decisions at elite professional service firms. In settings where knowledge capital and social capital are held relatively constant, the selection of candidates is often determined by identification based on cultural matching; Rivera (2012) notes that perceived similarities in tastes, experiences, hobbies, and self-presentation styles between interviewer and candidate impact hiring decisions. Experimental results demonstrate that the beneficial effect of cultural capital may be moderated by gender (Rivera & Tilcsik, 2016).

At the core of power resulting from the use of cultural capital is the capacity to demonstrate consistency with the culture and rules of the game within which the power operates, to play that game effectively. As such, this source of power may be independent from formal hierarchies and is more connected to ideas of cooperation, influence, and political skill. This is supported by Bingham, Oldroyd, Thompson, Bednar, and Bunderson (2014), who find that people who fulfill ideological obligations within their organizations are given more influence; particularly in ideologically oriented organizations, the authors posit, status and influence are given to those who are clearly devoted to the organization's goals and ideology. Róna-Tas's (1994) investigation of Hungary's transition from socialism to capitalism found that the ability to deploy cultural capital may transfer from one setting to another: entrepreneurs belonging to ex-communist cadres were more successful because of their past political power.

The subtle nature of cultural capital and the mechanisms through which it operates makes it a somewhat overlooked source of power in organizations. Although widely accepted as a source of stratification in sociology, management scholars underestimate the potential of cultural mastery and deployment—which differs from cultural conformity—and the deference it generates through identification and social status. Exploring cultural capital gives us insight into how power extends to those at the different positions in hierarchies, and in fact transcends hierarchy, such that power associated with cooperation and commitment comes to light.

Knowledge Capital

Bourdieu took pains to distinguish Becker's (1962) widely influential concept of human capital from cultural capital, dismissing the validity of the former outright. Part of his concern were the calculating rationality assumptions behind Becker's theory and its "intrepid" incursion into sociological topics central to Bourdieu, such as the family and the arts (Bourdieu, 2005: 6). Furthermore, a central finding of Bourdieu's empirical research was that returns from generalized formal education (i.e., human capital) were limited absent the cultural capital associated with socialization into the cultural styles of the dominant elites. Having generalized knowledge without knowing how to use it appropriately was of limited value, both in the arts and in the economic sphere. Bourdieu recognized the limits of his original conceptualization of cultural capital, however, using instead the concept of informational capital, which includes cultural capital, statistics, and other instruments of knowledge (Bourdieu: 2005 12).

Rather than using the more general concept of informational capital, whose meaning is highly imprecise, we suggest using the concept of knowledge capital. This contrasts to cultural capital, which is in a general sense a form of knowledge, acquired through primary and secondary socialization in the family, organizations, and institutions (Berger & Luckmann, 1966). Although culture is socially constructed knowledge, it is useful to distinguish the knowledge capital applicable to accomplishing organizational tasks, whether acquired through experience, education, or training—that is, from knowledge of the meaning and use of norms, values, and artifacts acquired through primary and secondary socialization—from cultural capital.

Note that we rely on the concept of knowledge capital rather than the often-used concept of human capital (e.g., Becker, 1962; Schultz, 1961), commonly understood as a generalized set of resources: individual abilities, talents, education, and experience, formal or informal, tacit or explicit, and general or organization specific. Not all human capital is a source of power in organizations, as it may be irrelevant for organizational tasks or so generally available as to be merely a source of participation or employment, absent the capacity to affect social outcomes. By contrast, knowledge distinct from that commonly held by organizational members is a source of distinct value and, therefore, potential power. To clarify that generalized human capital is not always convertible into power in organizations, we use the concept of knowledge capital to refer to the specific forms of human capital that are both relatively scarce and contribute to particular use for a given organizational purpose.

The organizational literature invokes a variety of forms of capital, which we would classify as knowledge capital. For example, the term intellectual capital has been used to describe knowledge that can be deployed to create wealth at the organizational level, including group skills, intellectual property, social and technological networks, and the technology that connects them (Choo & Bontis, 2002; Petty & Guthrie, 2000; Stewart, 1997). Likewise, the terms board human capital and board capital have been used to refer to directors' context-specific abilities and knowledge obtained through work experience in a particular firm, industry, or situation (e.g., Johnson, Schnatterly, & Hill, 2013; McDonald, Westphal, & Graebner, 2008; Sun et al., 2016; Tian, Haleblian, & Rajagopalan, 2011; Westphal & Fredrickson, 2001).

Our definition of knowledge capital acknowledges that in the modern organization not only one's talents and abilities but also one's ability to access data and mobilize information are consequential to one's ability to exercise power. Knowledge capital is independent from organizational hierarchy; the power that accrues to knowledge capital is based on an actor's ability to deal with contingencies based on functional background, experience, and expertise, rather than structural position (Barley, 1986, 1990; Burkhardt & Brass, 1990; Finkelstein, 1992; Hickson et al., 1971). For example, the strategic contingency model of power in organizations (Hickson et al., 1971) asserts that groups with lower economic and social status may exercise power because of their specialized knowledge and control over resources under uncertainty. Similarly, work like Barley's (1986) study of radiologists and technicians demonstrates that power in organizations is subject to change, spurred by organizational dynamics and technological change. That power which can be a function of skills and capabilities, which can subvert and restructure power dynamics, is not clearly accounted for in Bourdieu's work.

Many studies support the concept of knowledge capital, without explicitly using the terminology. Sanders and Nee (1996) demonstrate the value of knowledge capital obtained by immigrants through education abroad—although not always valued in the countries to which they emigrate—is of great use to families establishing small businesses. Barner-Rasmussen, Ehrnrooth, Koveshnikov, and Mäkelä (2014), by contrast, provide evidence for the role of firm-specific knowledge capital in personal effectiveness, finding that the best boundary spanners in multinational corporations possessed both cultural and language skills, which facilitated functions involving exchanging, linking, facilitating, and intervening. Campbell, Coff, and Kryscynski (2012) likewise point to the ability of knowledge capital to be leveraged for individual gain. Their framework describes when it will create sustained competitive advantage based on the value of and demand for specific knowledge within and outside the organization, as well as workers' willingness to stay or move. When individuals' knowledge capital is firm specific, it is less valuable on the open market and more useful inside the organization: firm-specific knowledge capital, therefore, dissuades employees from voluntary departure and prevents them from using their knowledge for the benefit of another firm when they do leave (Campbell et al., 2012).

Although familiar to organizational scholars and operating through the well-understood mechanisms of dependence and control over organizational contingencies, knowledge capital remains an under-explicated antecedent to the use of power. Categorizing knowledge as a resource allows us to more flexibly analyze the sources of power within organizations while better organizing the existing literature.

Social Capital

Much more than cultural capital, social capital has become a central theoretical and empirical construct in organizational theory (for reviews, see Adler & Kwon, 2002; and Kwon & Adler, 2014). Bourdieu (1972), an early developer of the concept of social capital, used it to describe resources that may be obtained through access to durable social networks. Bourdieu emphasizes social capital as a source of social position and stratification, a narrower explanation than the one relied on by organization and management. More applicable to organizational scholarship is Lin's (1999) conceptualization of social capital as the source of informational, instrumental, and affective commitments available through social networks that enhance the focal actor's position (see also Belliveau, O'Reilly, & Wade, 1996; Bonacich, 1987; Uzzi, 1997). Social capital, in this view, includes strong or weak ties, interpersonal or group-level relationships, and direct or indirect connections, and encompasses the bonding that comes from group membership (Coleman, 1988; Putnam, 1993, 2000), the bridging associated with weak ties (Granovetter, 1973), and the ability to span structural holes (Burt, 1992, 1997). These articulations, tying social capital directly to social network connections, differ from broader definitions that include norms, reputation, and similarity (e.g., Coleman, 1988), which more closely align instead with Bourdieu's concepts of cultural and symbolic capital.

Although social capital is explicitly invoked in the organizational literature, it is most typically connected to power in a latent or implicit way, perhaps owing to the predominant view of power within organizations as a function of hierarchical structure, dependence, and control. Unlike Bourdieu, who focuses on hierarchical status in power structures, organizational scholars view social capital as a non-hierarchical resource. Social capital has become a kind of catch-all concept, often invoked but just as often ill-defined, and so inconsistently measured that comparing any two studies may cause significant confusion, which is problematic for the study of power. To resolve this confusion, we categorize the literature according to both mechanism and measurement. We draw on three mechanisms commonly used in the literature: brokerage, bonding, and status.

Benefits through brokerage. Burt (1997) argues that the benefits of social capital come from brokerage: in particular, he views the ability to direct the flow of information among others and control the allocation of benefits across structural holes, primarily through access, timing, and referrals. Measuring brokerage in terms of constraint, Burt (1997) argues that brokerage conveys benefits—both economic, in the form of bonuses, and organizational, in the form of promotions and positive evaluations—that are attributable not only partly to control but also to the ability to allocate valued information, influence the structure of relationships, and, consequently, to set and manage agendas (Halevy, Halali, & Zlatev, 2019). Control over information flows through brokerage generates power by inducing dependence. Although Burt's work is undoubtedly influential, and he remains one of the most widely cited scholars on the topic, his definition and operationalization of social capital is quite narrow and not particularly widely used.

The effect of social capital on career outcomes is elaborated in a number of studies exploring particular types of networks and work settings, which relate to brokerage and control over information flows. Stam and Elfring (2008) find that brokerage—being at the nexus of information flows and operationalized as constraint among founding teams in open-source software—predicts performance. Without measuring social capital, Ou, Seo, Choi, and Hom (2017) pose that middle managers' social and generalized human capital facilitates strategy implementation because of the access to information their capital entails. Marx and Timmermans (2017), meanwhile, find that social capital predicts a wage premium when colleagues move to new jobs as a dyad, due to the effect of brokerage. Despite its advantages, brokerage can also have drawbacks, as Fleming and Waguespack (2007) find that in open innovation communities, those in brokerage positions suffer from a lack of trust due to a lack of physical interaction and are, therefore, less likely than boundary spanners to assume leadership positions.

Benefits through bonding. Another group of researchers explains the connection of social capital to power by engendering social obligations through bonding ties, a mechanism often operationalized through ties to particular alters. Bonding implies that members of a social network see themselves as similar, such that affective bonds build trust and social cohesion (Nahapiet & Ghoshal, 1998; Putnam, 2000) and facilitate collective action (Coleman, 1990; Putnam, 1995). The friendship and respect inherent in bonding social capital drive Villena, Revilla, and Choi's (2011) finding of an inverted U-shaped relationship between performance and embeddedness in collaborative relationships between buyers and suppliers. Terpend et al.'s (2008) study of supplier relationships finds superior performance among buying organizations with greater bonding social capital vis-à-vis suppliers. Nambisan and Baron (2010) similarly propose that people participate in online consumer evaluation fora because affective ties and relational social capital result in feelings of commitment and obligation to others, setting norms of participation, although the authors do not use the term social capital directly.

Briscoe and Kellogg (2011) examine the effect of social capital—operationalized as a social tie to particular alters—on career outcomes through connections to powerful others. The authors argue that ties to powerful supervisors improve career outcomes for those who take advantage of employment programs designed to help—but which might stigmatize—those from disadvantaged groups. The social capital inherent in ties to one's initial supervisor confers benefits to the new employee, including exposure and access to powerful actors, to high-profile projects, and to superior information, suggesting that one can leverage social capital to garner other resources. Kilduff, Crossland, Tsai, and Bowers (2016) caution that the benefit of early-career, high-reputation social connections diminishes as actors develop their own reputations.

Social capital is also shown to generate benefits for those actors that proactively seek out bonding ties. Thompson (2005) finds that proactive employees outperform their peers because they build social networks that give them both the resources and the capacity to become engaged in high-level projects. This connects to Bolino, Turnley, and Bloodgood's (2002) theoretical insight linking social capital and proactivity, noting that social capital is a function of employee willingness to "exceed their formal job requirements to help each other, to subordinate their individual interests for the good of the organization, and to take a genuine interest in the organization's activities and overall mission" (pp. 507–508)." Moran (2005) likewise finds that the structure of ties explains managerial performance on routine tasks, but the quality of relational ties—measured as the degree to which relationships are direct, close, and closed—predict performance on innovation-oriented tasks.

Research on corporate governance and power highlights the effect of bonding social capital among the CEO, corporate boards, and the larger network of directors. Wiersema, Nishimura, and Suzuki (2018) find that candidates who have relational social capital or bonding ties to the incumbent CEO—measured through overlapping tenure with the CEO, board tenure, and CEO tenure—are more likely to be appointed as CEO. By contrast, Sauerwald, Lin, and Peng (2016) look at the role of board social capital as a limit to CEO enrichment and find that boards with more internal social capital are better monitors and limit excess CEO returns, whereas those with more external social capital are worse at limiting CEO returns; these authors measure external social capital as eigenvector centrality within the network of board interlocks and internal board capital as the overlap in board tenure among board member dyads.

Benefits through social status. Although Bourdieu emphasizes the consequences of power through status and social position, the view of social capital benefits through status is more directly associated with Podolny (1993), who offers a different take. According to Podolny (2001), social networks can operate as prisms of status or social standing, becoming a filter through which other evaluations are viewed. Podolny compares the relationship of uncertainty with both high-status networks and those containing structural holes, operationalizing the former as Bonacich centrality and the latter as constraint. Likewise, drawing on Bonacich centrality, Milanov and Shepherd (2013) find that the new affiliations created by new organizational members have a significant impact on future status, controlling for current affiliations and contingent on the cohesion in their social networks. They conclude that developing social capital is essentially an investment in itself, allowing one to leverage one's connections at a later date.

Belliveau et al. (1996), citing Bourdieu and Boltanski (1978), argue that status, rather than social similarity, matters to an individual's ability to influence their own outcomes with respect to executive pay. Both the absolute and relative status of the CEO vis-à-vis the chair of his board's compensation committee impacts CEO compensation. Perceptions of those actors' status, based on their social capital—measured through his corporate board seats, trusteeships, club memberships, and undergraduate institution prestige—becomes the basis for the evaluation, which in turn impacts dependence and the ability to enact social influence. This suggests social capital operates through multiplex and interrelated mechanisms.

This form of social capital allows actors to "borrow" status from their connections, leveraging the resources of others. Plummer, Allison, and Connelly (2016) find that social capital, measured in terms of third-party affiliations signaled by receiving capital from a venture finance organization, gives startups access to resources by broadcasting signals that might otherwise go unnoticed, such as entrepreneurs' individual traits and actions. Castilla and Rissing (2019) find that applicants with endorsements or recommendations from high-status alters, both insiders and outsiders, are more likely to be accepted to elite MBA programs. Their analysis rules out the possibility of differentiating information inherent in those referrals; instead, they find that those with the right kind of social capital are seen by admission staff as a better fit with and potential contributor to the program through student group leadership and alumni giving. Thus, endorsements from influential others give those with social capital a leg up, effectively enabling them to achieve their goals more easily, although social capital is MBA program specific. Goldstein and Hays (2012) explore this borrowing through an experimental study. They find that men—but not women—in the workplace experience "illusory power transfer," whereby people associated with powerful others—even in a minimal way—behave as if they themselves have power based on upward social comparison and behavioral assimilation. In sum, social capital can lead to the ability to exert power through the implication of social obligations; those obligations need not be called on to affect power relationships.

Benefits through multiple mechanisms. Although the mechanisms associated with social capital—brokerage, bonding, and status—are treated as theoretically distinct because they are often conflated or combined within a given study the operationalization of social capital does not always perfectly align with those analytical distinctions. As the most prominent variety of capital studied by management and organization scholars, social capital has motivated a rich body of theoretical and empirical research, although not all of it very precisely (consider Barkema and Pennings (1998), which argues that CEO pay is a function of CEO power determined in part by social capital but invokes social capital without defining or measuring it).

Indeed, some work suggests that social capital can operate through multiple mechanisms simultaneously. For example, it is clear that social capital can operate through the mere accumulation of social ties, which allows for coalition building and cooperation, as well as control. Seibert, Kraimer, and Liden (2001) provide evidence of the relationship between job performance and social capital—measured through self-reported network size, access to information and resources, and career sponsorship—by testing the weak ties (Granovetter, 1973), structural holes (Burt, 1992), and social resources (Lin, 1990) that account against each other. They find that social resources generate access to information and social sponsorship that promote career success, salary, promotion, and career satisfaction, and conclude that both the structure of ties and the access to information and career sponsorship that ties afford are important.

Symbolic Capital

The concept of symbolic capital is seldom explicitly invoked in organization and management theory, and when it is used, it ends up referring to a variety of quite different ideas. For Bourdieu (1991), symbolic systems of classification and categorization are consequential for the achievement of status and power. The conceptual confusion continues, given that another usage of symbolic capital refers to status, reputation, prestige, and renown, independent of categorization and classification. This usage can be justified by the differences between Bourdieu's (1986) original definition, which is closer to any source of status and prestige, whereas symbolic capital in his later writings is more directly tied to recognized classification of social groups, based on symbolic distinctions between them (Bourdieu & Wacquant, 2013).

We believe that the narrower definition of symbolic capital, based on the resources that accrue through one's titles, credentials, ethnic background, age, or any other form of category membership, is clearer and more useful for research in management and organizations. In particular, symbolic capital is best understood as membership in a labeled category, such as those derived from name, rank, degree, or organizational position (Bourdieu, 1985, 1989). Note that the same cultural markers that generate symbolic capital may relate to cultural capital, but the two operate quite differently: mere possession of the appropriate symbolic markers in a particular organizational setting represents symbolic capital, whereas cultural capital accrues through cultural knowledge and the appropriate deployment of cultural markers.

Symbolic capital accrues, in particular, to those at upper levels of the organizational hierarchy based solely on their titles. Particular areas of discretion and influence are available to different office holders, or in Finkelstein's (1992) words, "managers who have a legitimate right to exert influence are influential" (p. 509). That is, CEOs hold symbolic capital, giving them potential power relative to inside directors despite the official independence of boards, simply by dint of their structural position (Eisenhardt & Bourgeois, 1988; Westphal, 1998). Symbolic capital can also be associated with deference to those without formal authority in a given situation based on category membership. For example, a CEO's elite education may give her power vis-a-vis the board (Fiss, 2006); although Fiss calls elite education human capital, we code it as symbolic capital, as the status of one's educational affiliation rather than the specific knowledge or skills gained from that affiliation are consequential to this finding.

The categorical distinctions that generate symbolic capital underlie Datta and Iskandar-Datta's (2014) finding that "generalist" CFOs with elite MBAs earned higher salaries than "specialist" CFOs with accounting certifications, MBAs from nonelite institutions, or other degrees. This finding suggests that the value of specialist, context-specific knowledge capital is moderated by symbolic capital: the distinction that arises from earning an elite degree from and elite institution. Pfeffer and Fong (2005) hint at the power inherent in symbolic capital when they suggest that the value of elite education in the workplace derives from in-group favoritism: those in positions of power may hire, favor, and promote others from the same educational institutions based on group identification.

Halberstam (2012 [1986]) describes the rise of the finance executive at Ford Motor Company in the 1950s and 1960s as stemming from in-group enhancement and out-group derogation, as executives in the finance division favored other finance professionals and those with MBAs in the evaluation and promotion processes. Carpenter and Wade (2002) identify this more precisely with their finding that non-CEO executives receive a 3 percent pay premium when their functional background is similar to that of the CEO's, and up to 7 percent when both are similar in function and proximate in rank. Similarly, Sundaramurthy, Pukthuanthong, and Kor (2014) find that IPOs are most successful when directors and CEOs have similar social and human capital, earned through previous board experience as directors; their common category membership, which is observable through the convergence of CEO and board experience and resources, leads to convergent expectations, trust, respect, and teamwork.

Organizational founders and their relatives also carry considerable symbolic capital, regardless of formal position (Brown, 1978; Davis & Stout, 1992; Finkelstein, 1992). Similarly, Schinkel and Noordegraaf (2011) argue that professionalism is a source of individuals' symbolic capital. We note, however, that the value of hierarchical position may be on the wane given a general move away from traditional command and control models and toward self-managed teams (Barker et al., 1993) and professional controls (Halpern, 1992).

Bowers and Prato (2018) contribute to our understanding of symbolic capital in their study of unearned status, or status changes that accrue not through changes in performance, but simply through the addition or deletion of categories in which status rankings might appear. They find that equity analysts who are named to *Institutional Investor* magazine's list of All-Stars with the addition of a new category become much more influential, based on increased market responses on their earnings estimates. Likewise, those who lose this status marker based on category deletion lose influence. This suggests that it is simply the symbolic capital denoted by the award, rather than analysts' skill, performance, or knowledge capital, that changes the degree to which these equity analysts are influential.

Symbolic capital can manifest passively or independently from the actor that possesses it. The definitive nature of membership in relatively stable categories—for example, of sex, educational background, or award status—can obviate the need to perform or behave in ways that explicitly indicate possession of other forms of capital. As it relates to broader considerations of power, valued types of symbolic capital can provide actors opportunities to influence or affect the outcomes of others before or without direct interaction.

Reputational Capital

As noted earlier, we use the narrower definition of symbolic capital, which excludes sources of reputation and prestige generated through perceptions of individual competence and value, rather than through category membership. The emphasis on individual reputation is thus the defining characteristic of reputational capital. As an example of the distinction between symbolic and reputational capital, a professor from an elite business school has symbolic capital by virtue of her title, independent of her individual reputation or reputational capital. Although analytically distinct, the two varieties influence each other—reputational capital shapes the acquisition of symbolic capital, and symbolic capital shapes the acquisition of reputational capital—as per the Matthew effect.

Our literature review relies on the literatures on individual reputation—which refers to a perceiver's impressions of a target, for example, of a target individual's personality (Solomon & Vazire, 2016), character (Jazaieri, Logli Allison, Campos, Young, & Keltner, 2019), or behavior (Johnson, Erez, Kiker, & Motowidlo, 2002)—to develop the concept of reputational capital. In particular, reputational capital represents political capital that derives from an individual's reputation for successful performance in their organization. Note that this definition is not based on an individual's actual performance but on their perceived performance (Pollock, Lashley, Rindova, & Han, 2019). Our review revealed a few articles centered around reputational capital, although without explicitly invoking the term.

Mehra, Dixon, Brass, and Robertson (2006) find that reputation can emerge from social and economic capital. They find that team leaders' centrality in external and internal friendship networks was related both to objective measures of group performance and to the leaders' reputation for leadership. This study provides an example of social capital, operating through social support or identification inherent in friendship, leading both to economic capital gains through perceptions of both performance and leadership, both of which relate to our concept of reputational capital. Likewise, Kilduff and Krackhardt's (1994) finding that being perceived as having a prominent friend in an organization increased perceptions of one's performance demonstrates the link between social and reputational capital. They find a "basking-in-reflected-glory" effect, whereby the indegree centrality and formal status of a person's *perceived* most prominent friend was a better predictor of reputation for job performance than was the centrality or status of the person's *actual* most prominent friend, controlling for the focal actor's actual performance and own status.

Waguespack and Salomon (2016) draw similar conclusions about the importance of perception in reputational capital in the context of the Olympic Games, finding that past country-level performance outcomes predict current performance, an effect found more strongly in subjective outcome sports, for example, figure skating, than in objective outcome sports, for example, archery. This cross-sport effect also played out in individual boxing matches, where prior country-level performance predicted more strongly subjective outcomes, that is, judges' decisions, than objective outcomes, that is, knockouts. Simcoe and Waguespack (2011) find similar mechanisms at work in their natural experiment, in which obscuring the names of authors of submissions for open standards development revealed that 77 percent of difference in publication rates between high- and low-status authors was explained by their status alone. We interpret these findings as suggesting that the reputational capital influences evaluations of individuals' reputational capital, which in turn engenders deference and stronger evaluations of performance. That is, a strong reputation leads to superior outcomes for actors, independent of underlying performance and quality.

Some research suggests that reputational capital can enhance the power associated with traditional dependence. Willer, Youngreen, Troyer, and Lovaglia (2012) distinguish between power inequalities based on coercive relative control over resources, and status hierarchies based on perceptions of merit. To answer how the powerful gain status, they theorize that using power for personal gain can lead to perceptions both of competence, that is, high status, and selfishness, that is, low status, enabling the powerful who avoid perceptions of selfishness to leverage their power to gain status. Thus, reputational capital can augment power based on dependence.

Dyadically, performance evaluation may be at least partially explained by the personalities of both the evaluator and the target. Erez, Schilpzand, Leavitt, Woolum, and Judge (2015) find that introverts, but not extraverts, discounted their evaluations of extraverted and disagreeable peers' performance, but not their introverted and agreeable peers' performance because of introverts' higher sensitivity to interpersonal personality traits. This difference in appraisal suggests the value of an actor's reputational capital may be moderated by the audience.

Organizational Capital

Bourdieu (1988) implicitly recognizes two distinct hierarchies of power, one based on professional status and another based on control of administrative resources, including the ability to influence appointments and promotions. Although here Bourdieu indicates how the varieties of capital, particularly cultural and symbolic, shape both intellectual and bureaucratic power, the relationship between capital and power remains ambiguous, as power is basically undefined. We use the concept of organizational capital to clearly delineate the power based on control over the allocation and disposition of organizational resources—financial, material, and human—from the status and power derived from the symbolic capital of job titles.

The term organizational capital encompasses the concept of administrative capital and bureaucratic capital, but on actual authority, both directly and indirectly, over decision-making and agenda setting (Lukes, 1974). Just as economic capital relates to the capacity to acquire or procure financial resources into an organization, organizational capital relates to the capacity to allocate, invest, or otherwise deploy those resources controlled by the organization, independent of their origin, either directly or indirectly. Similarly, where symbolic capital refers to resources that accrue to actors by dint of merely holding a particular title, organizational capital derives from the legitimate, formal authority that accompanies holding that title including reward and coercive power; the actors holding those positions benefit from both control over others and others' dependence on the focal actor.

We reviewed several articles related to organizational capital, although the term is not typically used. Several researchers refer narrowly to the authority of one's formal position: the position afforded to the focal actor and the legal authority and discretion afforded to that position are likewise seen as legitimate (Blau, 1964; Finkelstein, 1992; Weber, 1978). This aspect of organizational capital explains why superiors do not need to prove their power to their subordinates (Brass & Burkhardt, 1993), or why the power to make and enact strategic decisions is centralized within a firm's top management team (Finkelstein, 1992; Mintzberg, 1983; Tushman, 1977) and controlled by the board of directors (e.g., Sauerwald et al., 2016).

Kamoche, Kannan, and Siebers (2014) implicitly invoke organizational capital to explain how managers of an R&D community maintain control of professionals while appropriating their knowledge. To implement a knowledge-sharing portal for R&D scientists, managers subtly facilitated the scientists' adoption through normative control, a rhetoric of "facilitation," and fostering a sense of identity as knowledge creators. Although scientists believed they had protected their symbolic and social capital by adopting the portal, managers increased their power over the scientists by leveraging their control over a critical means of communication.

Nevertheless, formal authority does not guarantee real authority or control on its own. Joseph, Ocasio, and McDonnell (2014) find that CEOs seek to diminish the organizational capital of the board and increase their own through control of insider board membership. The concept of organizational capital is also inherent in Bebchuk and Fried's (2004) managerial power theory (see also Bebchuk, Fried, & Walker, 2002; van Essen, Otten, & Carberry, 2012), which argues that board decision-making is constrained by the structure of relationships with the CEO by dint of his formal position. The same concept operates for the night club bouncers studied by Rivera (2010). Those literal and figurative gatekeepers have discretion—although shaped by existing rules of the game and particular instantiations of cultural capital—based on how they exercise the authority inherent in their role.

Because formal roles are often insufficient to exert influence in organizational systems, the symbolic capital of formal positions is augmented through reward and coercive power of organizational capital (French & Raven, 1959; Walls & Berrone, 2017). That is, others submit to the will of a focal actor because of his ability to punish or compensate them. This explains Derfler-Rozin, Baker, and Gino's (2018) findings regarding employee reactions to managers' referral-based hiring decisions; employees see higher power managers as accepting referrals as a way to gain power vis-a-vis the referrer—essentially increasing their reward power—leading them to evaluate their managers more harshly. Organizational capital is not associated with the act of sanction alone; however, the mere ability to sanction may create sufficient dependence on the focal actor that other actors' awareness of his discretion mitigates his need for action.

Institutional Capital

An additional aspect of organizational authority, distinct from organizational capital, encompasses the ability of organizational leaders to define the rules of the game, for example, to establish the value of different forms of capital and to create symbolic systems of classification. We term this source of power institutional capital, similar to Bourdieu's concept of symbolic power, the ability to establish symbols of power from symbolic capital such as formal educational and job titles. It should be further clarified that institutional capital is distinct from the cultural capital. The former is about the authority to shape organizational culture in all its forms, and the latter is about the knowledge of how to deploy existing organizational culture.

In organizational research, some use symbolic capital as an equivalent to symbolic power, whereas for Bourdieu, symbolic capital and symbolic power were distinct concepts. For example, Oakes et al., (1998) use symbolic capital to denote the ability to enact change by altering the valence and meaning of symbols such as names and categories. Similarly, De Clercq and Voronov (2009) use symbolic capital to denote the ability to promote a particular understanding of institutional rules and categories.

The terminological confusion is not surprising, however, given that for Bourdieu (1991) there is a distinction between the ability to create and shape cognitive structures and systems of classification—symbolic power—and the resources that accrue to individuals through their titles, credentials, education, background, or any other form of category membership—symbolic capital. One study that clearly distinguishes the two concepts is Borthwick, Boyce, and Nancarrow (2015), which explores jurisdictional struggles among the healthcare professional over the use of the term surgeon and its associated symbolic capital. The medical profession relied on symbolic power to contest the emergence of the category of podiatric surgeon by nonmedically qualified podiatrists undertaking podiatric surgery. Because surgeons have more status than podiatrists, podiatrists who practice foot surgery should not be able to call themselves surgeons.

Hallett (2003) uses the Bourdieusian concept of symbolic power—the power to define the situation in which interactions take place and to theorize organizational culture, establishing practices of value in the organization—as an example of what we denote instead as institutional capital. Note that Hallet's usage is broader than Bourdieu's concept of symbolic power, as it includes the ability to shape the practical aspects of organizational institutional and culture, beyond the symbolic systems of classification emphasized by Bourdieu.

Institutional capital enhances entrepreneurs' legitimacy and status. Oakes et al. (1998), although referring to it as symbolic violence, also explore the power inherent in this aspect of institutional capital, demonstrating that business plans give their authors the ability to change the rules of the game by establishing the dominance of one perspective, privileging the coalition supporting that perspective. Although the business planning process has traditionally been seen as a hierarchical process marked by overt control and coercion, Oakes et al. (1998) reframe it as enabling its authors to define language, values, identities, and the use of knowledge within organizations. This nonhierarchical, nonconfrontational aspect of business planning is a source of institutional capital, a legitimate means through which coalitions define the rules of the game.

The difference between organizational and institutional capital is reinforced by Lukes's (1974) three dimensions of power: organizational capital corresponds to the first and second dimensions of power, decision-making power and non–decision-making power, including agenda control, whereas institutional capital corresponds to Lukes's third dimension, ideological power. Consistent with Lukes (1974), institutional capital enables actors to create cultural rules, such that the subjects of their influence are not aware they are being influenced, but rather perceive the focal actor's ideas and proposals to be in their own best interests. Institutional capital allows actors to create systems of classification, which become taken for granted and viewed as natural part of organization's functioning. Similarly, those with institutional capital are able to define what counts as a grievance, molding others' perceptions such that they are convinced they have no significant grievances; this kind of power lies beyond consciousness because it effectively defines consciousness (Lukes, 1974).

POLITICAL CAPITAL AND POWER IN ORGANIZATIONS: AN INTEGRATIVE FRAMEWORK

We extend our review and provide an integrative political capital framework that brings together insights from various literatures on capital and power in organizations. We have reviewed the application of the varieties of capital to explain power in organizations, starting with Bourdieu's original typology, modifying, and adding varieties to encompass the range of types of capital studied by organizational researchers (Table 1). Our review makes clear that within organizational scholarship, the various forms of capital can be understood as political capital—stocks of resources that can be actively acquired and used by social actors to build their force and power (Astley & Zajac, 1990; Ocasio, 2002). Thus, the acquisition and deployment of the varieties of capital is a political process analogous to the investment and use of financial capital to generate revenue. The return on this political investment—the consequent increase in the actor's power—is then determined by the characteristics of the field within which the actor is embedded (Bourdieu, 1986; Lewin, 1951).

The use of the term capital to refer to this political resource is deliberate. Capital is a resource that is not used for immediate consumption but rather is used to generate revenue, a flow of resources (Smith, 1776). Consequently, the concept of political capital (Ocasio, 2002) is directly analogous to Smith's definition: political capital is accumulated and stored as a stock of economic, social, and cultural resources, and then used to generate a flow of power. Thus, we can think of political capital as we would of any other stock resource: we are able to invest in it and realize returns on it, it carries an opportunity cost, and it can appreciate or depreciate over time.

Our review points to several important features of political capital. First, one form of political capital will not suffice in most contexts; multiple sources of power will make one's potential influence more robust, given the variability in its value and utility. Second, the value of political capital is neither static nor universal but is determined by structural and contextual aspects of any given situation; in other words, the value of political capital is almost always contingent. Third, the mechanisms through which political capital facilitates the exercise of power move well beyond the traditional view of power as a function of dependence and control. Fourth, to exercise power, actors must activate and mobilize their political capital. Finally, political capital is convertible: one form of capital can be expended in the pursuit of another form of capital. To further explore these and related issues, we introduce an integrative framework on power and political capital in organizations (Figure 1), examine how the different components of the framework are incorporated in the existing literature, and review some of the organizational outcomes achieved through the exercise of power. These ideas are summarized in Table 2.

The Investment in and Convertibility of Political Capital

Like financial capital, our review reveals that political capital is an asset in which one can invest to accumulate sources of power in organizations. Investment can take the form of, for example, acquiring professional qualifications (knowledge capital), purchasing firm stock (organizational capital), being appointed to a board of directors (organizational and symbolic capital), or expanding one's social circle (social capital). The value of one's stock of political capital can ebb and flow, just like the value of real

FIGURE 1
A Framework for Political Capital and Power in Organizations

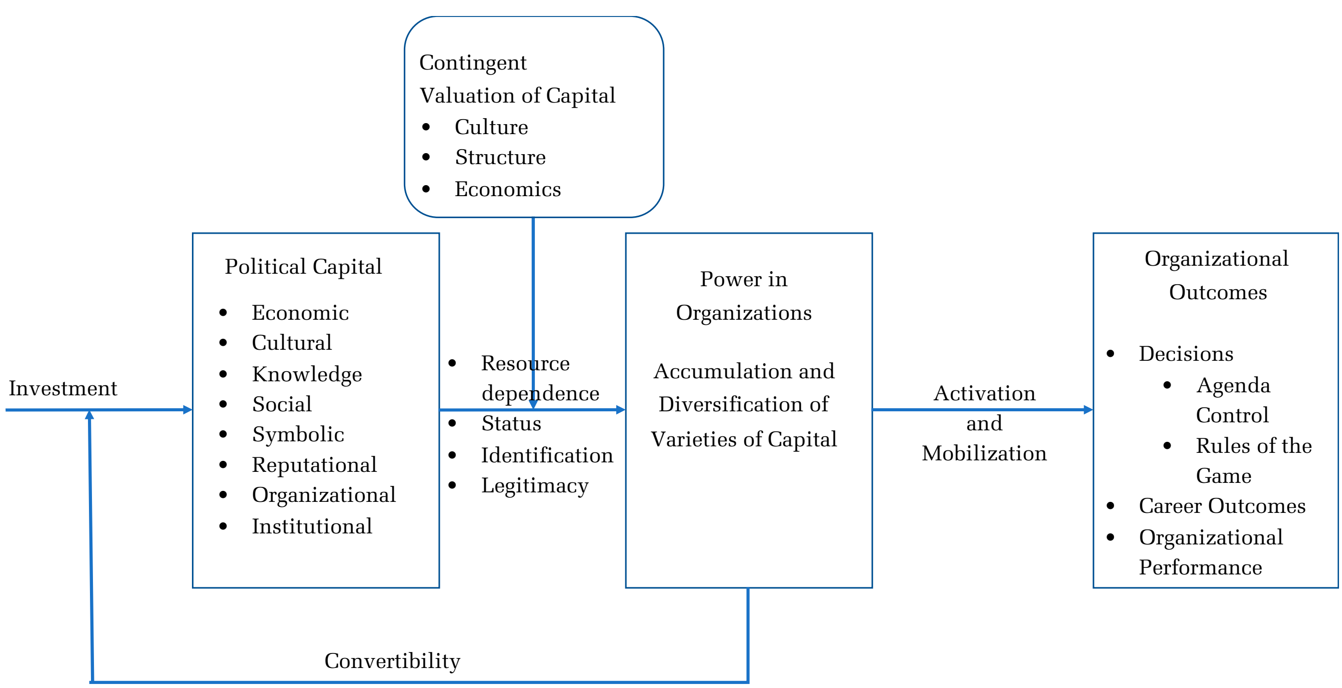

TABLE 1
A Political Capital Perspective on Power

Bourdieu's Forms of Capital	Varieties of Political Capital	Description	Mechanisms	Representative Citations
Economic capital	Economic capital	Resources derived from the ability to bring financial resources to an organization, either directly or indirectly, or from one's capacity to accrue resources for the organization	Resource dependence Status Legitimacy	Adler & Kwon (2002), Boeker (1992), Eisenhardt (1989), Emerson (1962), Finkelstein (1992), Hackman (1985), Jarness (2015), Jensen & Meckling (1976), Krause et al. (2016a), Lynch & Moran (2006), Pfeffer (1992), Pfeffer & Salancik (1978), Salancik & Pfeffer (1974), Shen & Cannella (2002), Singh & Harianto (1989), Thompson (1967), Westphal & Bednar (2008), Zald (1969)
Cultural capital	Cultural capital	Resources derived from embodiment of and ability to deploy the language, cognition, values, and indicators of the organization or social system; resources stemming from the ability to embody and use the "rules of the game"	Status Identification	Anheier et al. (1995), Bingham et al. (2014), Calarco (2011), Collins's (1981), French & Raven (1959), Hallett (2003), Jæger (2009), Jæger & Breen (2016), Kay & Hagan (1998), Lamont & Lareau (1988), Oakes et al. (1998), Rivera (2012, 2016), Rivera & Tilcsik (2016), Vaughan (1997)
Informational capital	Knowledge capital	Resources derived from organizationally relevant individual abilities, talents, education, and experience, formal or informal, tacit or explicit, and independent of structural position. Relevant knowledge can be objectively critical to the organization or socially constructed by the direction of local attention	Resource dependence	Barner-Rasmussen et al. (2014), Barley (1986), 1990), Becker (1962), Burkhardt & Brass (1990), Campbell et al. (2012), Choo & Bontis (2002), Crozier (1963), Hickson et al. (1971), Johnson et al. (2013), Kirchmeyer (1998), McDonald et al., (2008), Petty & Guthrie (2000), Sanders & Nee (1996), Schultz (1961), Stewart (1997), Tian et al. (2011), Westphal & Fredrickson (2001)
Social capital	Social capital	Access stemming from the social ties that exist in social systems, including affiliations, sources of information, referrals, and commitments available through social networks that might enhance the focal actor's position. Can refer to strong or weak ties, cohesion, structural holes, interpersonal or group-level relationships, and direct or indirect connections	Resource dependence Status Identification	Adler & Kwon (2002), Belliveau et al. (1996), Bolino et al. (2002), Bonacich (1987), Briscoe & Kellogg (2011), Barkema & Pennings (1998), Burt (1992, 1997), Carpenter & Wade's (2002), Castilla & Rissing (2019), Coleman (1988), Goldstein & Hays (2012), Granovetter (1973), Halevy et al. (2019), Haynes & Hillman (2010), Kilduff et al. (2016), Kwon & Adler (2014), Lin (1999), Marx & Timmermans (2017), Milanov & Shepherd (2013), Moran (2005), Ou et al. (2017), Putnam (1993, 2000), Plummer et al. (2016), Sauerwald et al. (2016), Seibert et al. (2001), Stam & Elfring (2008), Terpend et al. (2008), Uzzi (1997), Villena et al. (2011), Wiersema et al. (2018)
Symbolic capital	Symbolic capital	Resources accrued through category membership, whether acquired—job titles, credentials, formal educational degree, functional background—or ascribed—gender, race, ethnicity, and age. Includes the formal authority derived from titles	Identification Legitimacy	Barker et al. (1993), Bowers & Prato (2018), Borthwick et al (2015), Brown (1978), Carpenter & Wade (2002), Datta and Iskandar-Datta, 2014, Davis & Stout (1992), De Clercq & Voronov (2009), Eisenhardt & Bourgeois (1988), Finkelstein (1992),

TABLE 1
(Continued)

Bourdieu's Forms of Capital	Varieties of Political Capital	Description	Mechanisms	Representative Citations
				Fiss (2006), Halberstam (2012) [1986], Hallett (2003), Halpern (1992), Miller et al. (2015), Oakes et al. (1998), Pfeffer & Fong (2005), Schinkel & Noordegraaf (2011), Sundaramurthy et al. (2014), Westphal (1998)
	Reputational capital	Resources derived from perceived reputation for successful performance within the organization or relevant external contexts, not necessarily connected to the actual performance	Resource dependence Status Identification	Kilduff & Krackhardt (1994), Mehra et al. (2006), Simcoe & Waguespack (2011), Waguespack & Salomon (2016), Willer et al. (2012)
Administrative capital	Organizational capital	Resources derived from control over strategic resources, discretion and legal authority, reward, and coercive power afforded to certain organizational positions	Resource dependence Status Legitimacy	Bebchuk & Fried (2004), Bebchuk et al. (2002), Blau (1964), Brass & Burkhardt (1993), Derfler-Rozin et al. (2018), Finkelstein (1992), Joseph et al. (2014), Kamoche et al. (2014), Lester et al. (2008), Mintzberg (1983), Rivera (2010), Spillane et al. (2003), Sauerwald et al. (2016), Tushman (1977), van Essen et al. (2012), Weber (1978)
Symbolic power	Institutional capital	Resources derived from the ability to define the rules of the game, establish the value of different forms of capital, and create symbolic systems of classification	Status Legitimacy	Borthwick et al. (2015), De Clercq & Voronov (2009), Hallett (2003), Lukes (1974), Oakes et al. (1998)

assets, based on the cultural, structural, and economic contingencies we review in the following paragraph.

Under certain circumstances, each type of capital can be invested or leveraged to obtain another variety of capital. As detailed earlier, many studies suggest that social capital can be converted into economic capital and *vice versa*. Coleman (1988) provides a detailed example of how social capital can facilitate the acquisition of knowledge capital in such a way that social capital is not diminished as knowledge capital increases. Similarly, social capital in the form of close ties to high-reputation actors increases the focal actor's reputational capital at no cost to his social capital (Kilduff & Krackhardt, 1994). Mehra et al. (2006) likewise find that both social and economic capital can generate reputational capital. Both Briscoe and Kellogg (2011) and Kilduff et al. (2016) find that the social capital inherent in connections to high-status alters generates reputational and cultural capital.

Reputational capital is particularly useful in its convertibility. Zavyalova, Pfarrer, Reger, and Hubbard (2016) show that it increases with an actor's status, giving him more potential power, and thus further increasing his reputation and status. Lockett, Currie, Finn, Martin, and Waring (2014) start from the position that one's stocks of economic capital, cultural capital, and social capital can be converted directly into additional forms of economic capital. Róna-Tas's (1994) finding further suggests that cultural capital from one context can be converted into cultural capital in another context, so that although the value of any form of capital is largely contingent on local organizational conditions, it can carry over from one system into another.

The convertibility of capital is not universal, however. Jarness (2015) finds that cultural and economic capital can be at odds with each other, delineating social categories rather than spanning them. Ferris et al. (2012) find that political skill is needed to make this exchange effectively, such that an understanding of workplace situations and colleagues is necessary to transform functional skills into influence over others (Ferris et al., 2005; Ferris et al.,

TABLE 2
Exploring the Use of Political Capital

Concept	Citation	Varieties of political capital: Author concepts	Varieties of political capital: Our interpretation	Finding
Convertibility	Mehra et al. (2006)	Social network ties and leader reputation	Reputational capital, social capital, and economic capital	Team leaders' centrality in friendship networks drives objective group performance and leaders' reputation for leadership
	Lester et al. (2008)	Human and social capital	Symbolic capital, knowledge capital, social capital, and organizational capital	Depth and breadth of a former government official's knowledge and social capital increase the likelihood of being appointed to a corporate board as an outside director
Contingent value				
Cultural	Thornton & Ocasio (1999)	Contingencies of power	Knowledge capital, social capital, economic capital, and organizational capital	Evolving institutional logics revalue executives' firm-specific human and social capital over time, leading to a shift in determinants of executive succession, privileging different actors and leading to changes in the valuation of forms of economic, knowledge, and organizational capital
Structural	Colombo et al. (2015)	Internal and external social capital	Social capital	Greater social capital in a crowdfunding platform (i.e., connections to others on the platform) increases the likelihood of success of one's fundraiser, controlling for social capital based on connections to those outside the platform
Economic	Dencker et al., 2019	Human capital	Knowledge capital	Necessity entrepreneurship takes different forms based on the entrepreneur's knowledge capital, contingent on the degree of economic development in the environment
Mechanisms				
Resource dependence	Stam & Elfring (2008)	Social capital	Social capital and economic capital	The access to relationships and resources inherent in them provided by bridging ties and network centrality can improve new venture performance
Status	Briscoe & Kellogg (2011)	Assignment to powerful supervisors	Social capital and reputational capital	Social capital inherent in ties to an initial supervisor improves access and exposure as well as outcomes for those using work–family programs
Identification	Rivera (2012)	Cultural matching	Cultural capital	Identification based on cultural matching determines hiring decisions

TABLE 2
(Continued)

Concept	Citation	Varieties of political capital		Finding
		Author concepts	Our interpretation	
Legitimacy	Westphal & Bednar (2008)	Institutional ownership	Organizational capital	High levels of institutional ownership lead CEOs to direct ingratiation and persuasion tactics at institutional fund managers
Uses of power				
Activation	Kamoche, Kannan & Siebers (2014)	Symbolic violence	Organizational capital	Managers implement a knowledge-sharing portal for an R&D community to maintain control while appropriating scientists' knowledge
Mobilization	Obukhova and Lan (2013)	Having and using social capital	Social capital	Having social capital may not improve job-seekers' prospects, but using social contacts as a method of job search does improve job-seekers' outcomes

2007). Similarly, some forms of capital may be diminished as they are traded for other types of capital within the organizational system. A venture capitalist providing funding to a start-up firm, for example, gives up economic capital to gain organizational capital in the form of directorships.

Although the idea that political capital can be converted from one form into another is implicit in many organizational studies, additional research is warranted. In particular, the convertibility of a broader range of forms of capital, beyond reputational and economic capital, presents a substantial *lacuna*. In addition, the effect of the interaction among the various mechanisms through which political capital operates on its convertibility has the potential to yield a nuanced view of power dynamics within organizations.

The Varieties of Political Capital

Although much of the literature on capital focuses on one or a few types of political capital, we view having multiple varieties of political capital as necessary for the exercise of power. For example, consider that possessing symbolic capital—the outward markers of category membership like titles and awards—may be sufficient to get one invited to interview for a job; one would need to demonstrate fluency in deploying those cultural markers—that is, exercise cultural capital—if one is to receive an offer of employment. This perspective is reflected in several of the articles we reviewed; for example, Oakes et al (1998) demonstrate that organizational capital cannot be leveraged effectively without what we classify as cultural capital, explicating the process by which actors might flex their legitimate authority. Articles considering multiple varieties of capital vary in the degree of theorized intertwinement among the forms, from limited, for example, board capital as an additive function of social capital and knowledge capital (Hillman & Dalziel, 2003; Sun et al., 2016), to inextricable, for example, Spillane, Hallett, and Diamond (2003) finding find that multiple forms of capital underpin the social construction of instructional leadership by Chicago elementary school teachers.

A number of articles we reviewed explore how various forms of capital complement or amplify each other, particularly in the area of corporate governance. The complementarity of knowledge and social capital is noted in Lester, Hillman, Zardkoohi, and Cannella's (2008) study of the relationship between former government officials' capital endowments and the likelihood that they will join corporate boards. Haynes and Hillman (2010) combine knowledge capital and social capital into a measure they call "board capital" to explore the likelihood a board will enact strategic change. Krause, Semadeni, and Withers (2016) find that board chairman's social capital increases the likelihood that the board sees them as a valued resource, provided they are independent; knowledge capital, by contrast, increases the probability the board views a chairman as a resource, regardless of their independence.

Miller, Xu, and Mehrotra's (2015) study of the effect of symbolic capital of celebrated CEOs on firm market valuation found that graduates of Ivy League schools accrued different forms of capital in various configurations. All CEOs in this study had relatively high reputational capital, as they had all appeared on the cover of the top three US business journals (*Forbes*, *Business Week*, or *Fortune*), and Ivy League education is a signal of symbolic capital. Knowledge capital is central to Carpenter and Wade's (2002) finding that non-CEO executive pay is determined at the intersection of position and resource allocation decision processes (a function of organizational capital), and CEO background (a measure of knowledge capital).

Based on this review, we conclude that a reliance of a single form of political capital is rarely sufficient for individuals to affect organizational outcomes. Rather, it is through their combination that power is exerted, although the particular configuration of political capital that is likely to affect outcomes is context specific. Hence, power in organization results not only from the accumulation of political capital but also from diversifying into a variety of forms. Future research might investigate the limits and dynamics of actors' ability to accumulate political capital, areas that have so far been neglected.

The Contingent Value of Political Capital

Our review demonstrates that political capital is almost always contextually situated and, therefore, not easily transferable from one field to another (Rogers, 1974). That is, the value of political capital to shape power in organizations is contingent on the organizationally or field-determined valence attached to it. The resources relevant to political capital are those that are socially constructed as valuable by the local and field-level rules of the game and by the direction of organizational attention, as well as those that are objectively critical to the organization (Bourdieu, 1991). The local determination of value explains March's lament that power "depends on the kind of system we are confronting" (March, 1966: 70). We classify the contingencies impacting the value of political capital and its effects on power into three types: cultural, structural, and economic.

Cultural contingencies. At the level of the institutional field, Thornton and Ocasio's (1999) work provides an important example of the contingent value of political capital. They find that executive succession trends are influenced by broader institutional logics—the cultural principles that guide the political interests, demarcations, and power dynamics within organizations (e.g., Friedland & Alford, 1991; Ocasio, Mauskapf, & Steele, 2016; Thornton, Ocasio, & Lounsbury, 2012). These logics, shaped by the larger social and economic context of the time, determine the rules of the game that govern the intraorganizational balance of power (Thornton & Ocasio, 1999). Their work demonstrates that evolving logics valorize executives' firm-specific human and social capital, privileging different actors and leading to changes in the valuation of forms of economic, knowledge, and organizational capital over time. Subsequent work addresses the effect of changing institutional logics on intra-firm power dynamics and actors' outcomes (e.g., Battilana & Dorado, 2010; Dunn & Jones, 2010; Gulati & Higgins, 2003; Pache & Santos, 2010; Suddaby & Greenwood, 2005; Taylor & Greve, 2006).

At the organizational level, Spillane et al. (2003: 4) highlight the cultural contingency of capital, noting that "forms of capital can be understood only within interactive contexts. . . . people and the forms of capital they possess matter, but only to the extent that others in the situation value those forms of capital as legitimate bases of power." Lockett et al. (2014) provide a similar account of how differences in social position—that is, the endowment of economic capital, cultural capital, and social capital that an actor possesses—shaped the sensemaking of actors of varying status positions as they faced organizational change. Ocasio (1999) also examines cultural contingencies at the organizational level, showing how formal rules and cultural precedents are primary determinants of whether firms choose insider or outsider CEOs.

Similar themes emerge in cross-cultural research. Xiao and Tsui (2007) study structural hole theory in the Chinese context and find that because of China's collectivistic and high-commitment culture, the control benefits of brokerage conflict with cooperative values, making structural holes less valuable in China than in the United States. In fact, brokerage hurts employees in terms of salary and bonus in strong-commitment organizational cultures in China, suggesting that the value of structural holes is contingent on national and organizational culture. Siegel (2007) finds that the value of political capital—social capital with respect to political parties—is contingent, and sometimes even negative: in South Korea, being tied to the regime in power increases the rate at which firms create cross-border strategic alliances, but being tied to the enemies of that regime decreases the rate of cross-border alliance formation.

Structural contingencies. A variety of structural factors lead to structural contingencies in the valuation of political capital, particularly social capital. The literature on social capital describes its value as contingent on factors such as demographics, type of tie, and even political affiliation. Burt's (1997) analysis of social capital, defined in terms of a broker's access to structural holes, explicitly focuses on the contingency of their value on the number of one's peers. Burt (1997) also argues that the value of structural holes is tied to organizational hierarchy and is most likely for those at higher managerial levels, consistent with Seibert et al.'s (2001) findings. The ecology of the broker's network impacts the value of information (Burt, 2007), such that information passed within one's immediate network generates many more benefits than does secondhand brokerage. Group membership also affects the value of the information the broker controls, such that information brokered between groups is seen as more valuable than that proffered within groups (Burt, 2004). This finding is extended by Kleinbaum (2012), who demonstrates that this contingency is affected by the typicality of one's career progression.

A number of studies link the composition of social capital to its value. Colombo, Franzoni, and Rossi-Lamastra (2015) find that the more the internal social capital on a crowdfunding platform (i.e., connections to others on the platform), the more likely one's campaign is to succeed, even controlling for external social capital (i.e., professional connections to those outside the platform). They argue that platform-specific social capital facilitates observational learning, helps one accumulate referrals, and provides feedback to improve campaign proposals, increasing the odds of success. Ahearne, Lam, and Kraus (2014) find that reputational social capital—reputation within the network of managers—improves middle managers' upward influence, whereas informational social capital—access to information from outside their local network—increases downward influence. Castilla and Rissing (2019) also find that some network ties are more valuable than others in the context of MBA admissions. In addition, Galaskiewicz, Bielefeld, and Dowell (2006) find that ties to elites or prominent organizations in information and resource exchange networks produce status benefits for nonprofits, which consequently spurs the growth for donative nonprofits but not commercially oriented ones; social capital can thus also be differentially valuable to different types of organizations.

In some cases, the value of political capital is contingent of social categories, such as gender or organizational rank. Lutter (2015) finds that social capital is tremendously important in project-based labor markets, where social connections are what gets one recruited, but affects actors differently based on gender. Gender inequality increases when women participate in cohesive project teams but becomes less marked when women participate in weaker, more diverse network structures, primarily because of the structure of information flows. Gender also affects the value of knowledge capital in predicting career success, according to Kirchmeyer (1998). Finally, Galunic, Ertug, and Gargiulo (2012) note that the effect of second-order social capital—being connected to a broker—generates positive externalities contingent on the relative seniority of the actors involved.

Economic contingencies. The contingent value of political capital has also been found to vary by the task and economic environments in which they operate, which we classify as economic contingencies. For example, Fonti and Maoret (2016), using the case of professional basketball teams, find that the knowledge capital and social capital resulting from stable, task-related relationships among members translate into stronger organizational performance. They also suggest a secondary, structural contingency, such that an organization's ability to leverage its members' human capital is moderated by their structural positions, core, or peripheral.

Blyler and Coff (2003) find that employees with the right kind of social capital—those who occupy structural holes, span organizational boundaries, or are very central—are able to appropriate rents from dynamic capabilities because social capital validates their claims to those rents. Campbell et al. (2012) likewise highlight the contingent value of knowledge capital based on its ability to generate sustainable competitive advantage—the more firm-specific the knowledge capital, the less valuable on the open market—and the stickiness of workers within firms. Finally, Dencker, Bacq, Gruber, & Haas, 2019 theorize that necessity entrepreneurship will take different forms based on entrepreneur's knowledge capital contingent on the degree of economic development in the entrepreneur's environment.

The structural, cultural, and economic contingencies may be combined to strengthen the power of particular forms of political capital. For example, both Fligstein (1987) and Ocasio and Kim (1999) show how conceptions of control associated with different functional backgrounds—finance, marketing, and operations—were differentially valued at different historical time periods depending on changes in market demands and opportunities, cultural norms around appropriate executive actions, and the demographic characteristics of CEO prevalent in any particular time periods. These alternate conceptions of control reflect differences in knowledge and cultural capital and, as further shown by Fligstein (1990), their relative dominance granted CEOs with dominant backgrounds ability to exert institutional capital and shape the strategies and structures of U.S. corporations.

Our review of this literature demonstrates that the value of political capital is not universal and more than locally contingent. Not only organizations but also the cultural systems in which organizations operate determine the degree to which a given form of political capital might be valued. Similarly, the structural position of the focal actor and their position within the task environment are consequential to the valence assigned to their stocks of political capital. In turn, the value of their capital determines if and how they are able to convert it into power in a given organizational setting. Future research is required to investigate other contingencies associated with the value and exercisability of various forms of political capital.

Mechanisms Linking Political Capital to Power

One of the most important insights emerging from our review is that the traditional view of power within organizations as primarily a function of dependence is neither sufficient nor justified by the literature. Research on social capital explicitly debates the effects and effectiveness of various mechanisms: controlling information flows through brokerage (Burt, 1997; Halevy et al. 2019; Kleinbaum, 2012), engendering cooperation and cohesion through bonding (Briscoe & Kellogg, 2011; Nahapiet & Ghoshal, 1998; Nambisan & Baron, 2010), and demanding deference through social status (Podolny, 1993; Belliveau et al, 1996; Castilla & Rissing, 2019). Each of these mechanisms can operate independently or in concert, and each can be activated differently and often to different ends. Of the three, however, only brokerage is connected to ideas of dependence or control, and even then, relatively loosely. Building on this insight and drawing on our review of the literature on various forms of capital, we identify four distinct mechanisms that allow actors to covert various forms of political capital into potential sources of power in organizations: resource dependence, status, identification, and legitimation. Here, we identify existing findings that demonstrate these effects; future research should further explore when and how these mechanisms operate and their interrelationships.

Resource dependence. As prior work has shown (Emerson, 1962; Pfeffer & Salancik, 1978), access to and control over resources generate dependence, a primary mechanism by which economic capital (e.g., Boeker, 1992; Eisenhardt, 1989; Hackman, 1985; Jensen & Meckling, 1976; Krause et al., 2016; Westphal & Bednar, 2008) leads to power. Our review reveals, unsurprisingly, that other varieties of political capital in organizations also generate power in organizations through resource dependence. The well-established examples are social capital and knowledge capital. For the former, the section on brokerage above contains examples of resource dependence (e.g., Burt, 1997; Halevy et al., 2019; Stam & Elfring, 2008). For the latter, the skills, facilities, and abilities that generate knowledge capital are necessarily scarce and locally important, creating dependence on the actors who hold that capital (Barley, 1986, 1990; Barner-Rasmussen et al., 2014; Burkhardt & Brass, 1990; Crozier, 1963; Hickson et al., 1971).

Similarly, organizational capital results in resource dependence through the control of resources and the ability to provide and withhold rewards and exert penalties on other organizational participants—reward power and coercive power (French & Raven, 1959). Perhaps less established, reputational capital also generates resource dependence. The most direct mechanism is that an individual's reputational capital shapes reputational capital at the organizational level, particularly for professional organizations or those where individual stars are great sources of economic capital (e.g., Willer et al., 2012). Resource dependence also has a cognitive consequence, which in turn affects one's ability to exercise power: both control over resources and the relative dependence it creates can generate the phenomenological experience of power in social actors (Galinsky et al., 2003; Keltner et al., 2003). The sense of power then causes actors to alter their behavior, which is perceived by others as more dominant and therefore seen as an indicator of status (Ellyson & Dovidio, 1985).

Status. Although some social psychologists studying power in organizations distinguish status from power (Magee & Galinsky, 2008), our review demonstrates that status and the deference it engenders are, in fact, fundamental to the exercise of power. According to Lamont and Lareau (1988), cultural capital is directly tied to status and exclusion. Social capital, particularly through ties to those with multiple direct and indirect ties—that is, Bonacich centrality, also gives its holders status (e.g., Briscoe & Kellogg, 2011; Podolny, 2001). Reputational capital can also engender power through deference; actors want to help certain colleagues not because of promises of future rewards or fear of reprisal but rather because they enjoy being affiliated with well-respected others (e.g., Kilduff & Krackhardt, 1994; Mehra et al., 2006; Waguespack & Salomon, 2016), putting those who hold reputational capital in more central network positions.

Those who control resources may be able to exercise power not only because others are dependent on them but also because their resources connote status. Organizational actors may see control over resources and discretion as status markers in and of themselves (e.g., Lynch & Moran, 2006) or may give deference simply because they enjoy being associated with those with access to resources. Thus, through both self- and other-evaluation, economic and organizational capital can lead to status attributions, and thence the status expectations and behavioral confirmation through which status can generate power.

Status may also emerge more subtly from various forms of capital. Both cultural and institutional capital enable their holders to convert understanding and control over meaning structures into influence over others, through either mastery of intraorganizational status dynamics or agenda control. For example, cultural capital is converted into power by those who are able to demonstrate mastery over the local rules of the game, which affords them status (e.g., Bingham et al., 2014). This mechanism underlies the adjacent work on political influence in leadership, building on ideas from Pfeffer (1981) and Mintzberg (1983). Treadway et al. (2013) found that political skill enables actors to leverage strong performance into interpersonal power. Most organizational actors are aware of where institutional capital resides and the power it commands, leading them to defer to those who possess it, even more so when institutional capital is consistent with hierarchical status.

Identification. The link between identification and power is implicit in French and Raven (1959), whose concept of referent power is rooted in the group's strong affiliation with and admiration for the individual and desire to follow her leadership. That common affiliation and identification with like alters form the basis for the exercise of power is directly relevant to several forms of political capital, particularly cultural capital, symbolic capital, and reputational capital. Cultural capital involves the deployment of locally valued markers of organizational culture, which leads to identification with interaction partners. Kay and Hagan's (1998) study of women in law firms and Rivera's (2012) exploration of hiring decisions in professional service firms, for example, demonstrate that actors can influence others to improve their outcomes when they highlight their consistency with local cultural norms, thus engendering identification and building commitment with alters.

Like cultural capital, shared symbolic capital generates feelings of group belonging through shared category membership, rank, position, or degree. According to the social identity theory, shared category membership leads actors to identify with the group, which in turn encourages members to favor each other over nonmembers (Brewer, 1979; Brewer & Gardner, 1996; Tajfel & Turner, 1986; Turner, Hogg, Oakes, Reicher, & Wetherell, 1987). Identification is also associated with bonding social capital, which stems from common group and the network structure of social relationships (Coleman, 1988; Putnam, 1993, 2000). Socially connected actors bond and identify with each other, leading to affective ties, trust, cohesion, friendship, and respect (Putnam, 1995; Nahapiet & Ghoshal, 1998; Stryker & Burke, 2000). Social identification, whether through social networks or shared category membership, enables actors to claim the privilege afforded to in-group members, which implies the potential to exert influence and power over other group members and to denigrate outgroup members (Ashforth & Mael, 1989; Perrow, 1970).

Reputational capital is also related to power through the commitment associated with identification. People want to help their high-reputation colleagues not necessarily because of promises of future rewards or fear of reprisal, but rather because they identify and want to be affiliated with prominent others (e.g., Kilduff & Krackhardt, 1994; Mehra et al., 2006), enabling their interaction partners to exert disproportionate power.

Legitimacy. Finally, control over resources engenders legitimate claims, giving those with economic capital the authority and ability to give input into organizational decisions. Thus, economic capital operates not only through dependence but also through legitimacy. This is most clearly demonstrated in the case of significant stock owners, who have legitimate claims on the organization (e.g., Jensen & Meckling, 1976; Shen & Cannella, 2002; Singh & Harianto, 1989; Westphal & Bednar, 2008) or what Finkelstein (1992) calls ownership power.

Organizational capital connects to legitimation in two distinct ways. First, through the formal authority and discretion inherent in actors' organizational positions (e.g., Blau, 1964; Brass & Burkhardt, 1993; Mintzberg, 1983; Sauerwald et al., 2016), which gives them control over others' outcomes (e.g., Kamoche et al, 2014; Rivera, 2010). Legitimation is also the mechanism through which those with institutional capital, enabling them to control agendas and meaning structures within organizations, are able to exert power (e.g., Oakes et al. 1998).

Symbolic capital conveys legitimacy to actors based on their titles. Simply by dint of their role in the organization and the legitimate authority that role conveys, those with symbolic power have the right to exert influence (e.g., Davis & Stout, 1992; Eisenhardt & Bourgeois, 1988; Finkelstein, 1992; Westphal, 1998). Similarly, symbolic capital deriving from category membership based on credentials (e.g., Datta & Iskandar-Datta, 2014; Fiss, 2006; Pfeffer & Fong, 2005) drives legitimation, divorced from valuable knowledge capital and dependence.

Activation and Mobilization of Political Capital

Our review suggests that an important aspect of political capital is that it can be held in stock for reasonably long periods of time and activated and mobilized when needed. McCarthy and Zald (1977, 2001), Pache and Santos (2010), and Obukhova and Lan (2013: 2,204) allude to this feature of political capital when they refer to the difference between "having social capital [and] using social capital." For example, seekers of jobs (Obukhova & Lan, 2013; Smith, 2005), advice (Nadler, 1991; Renzulli & Aldrich, 2005), and support (Hurlbert, Haines, & Beggs, 2000) may be connected to many alters, but connection alone does not allow them to accomplish their goals; rather, they must call on them—utilizing their political capital—to exploit their value (Kwon & Adler, 2014; Levin, Walter, & Murnighan, 2011; Mariotti & Delbridge, 2012). In reviewing this work, we note that the state of the literature is relatively thin, providing a significant opportunity for future research developments.

The literature on the use of power and political capital in organizations focuses on mobilization—gaining social support, whether through network ties, identity groups, or more broadly generating internal social movements (e.g., Morrill et al., 2003). Yet, mobilization must actually be preceded by activation (Smith, Menon, & Thompson, 2012). Unlike Smith et al. (2012), who describe activation as a cognitive process whereby resources are called to mind and considered, we think of activation more broadly as the process by which sources of political capital become salient to others, whether through internal cognitive processes or through communicative acts that draw attention to them (Ocasio, Laamamen, & Vaara, 2018). Name-dropping high-status contacts, for example, might activate reputational capital (e.g., Kilduff & Krackhardt, 1994; Mehra et al., 2006). Likewise, referring to one's elite educational credentials might activate symbolic capital (e.g., Belliveau et al., 1996; Fiss, 2006) or cultural capital (e.g., Rivera, 2012), just as appearing on the *Forbes* list of "The World's Billionaires" might activate economic and social capital. By seizing control over the process of assigning meaning to work (e.g., Kamoche et al., 2014; Oakes et al., 1998), actors are activating institutional and organizational capital. Filling out proxy statements is a means through which shareholders activate the legitimate authority inherent in their economic capital and the formal authority conveyed by their symbolic capital (e.g., Finkelstein, 1992). As these examples suggest, activation of political capital may be consequential for an individual's ability to shape organizational outcomes, even absent direct mobilization of others' political support.

Mobilization, by contrast, occurs through social interactions, particularly through informal networks. For example, to mobilize support from one's network position, one must take advantage of the ability to control information flows around structural holes (e.g., Burt, 1997). Mobilization may be performed with greater or less skill according to the user, making the use value of political capital contingent in part on the user himself (e.g., Lareau & Horvat, 1999; Treadway et al., 2013). For example, Srivastava (2015) explores individuals' mobilization of different ties within their social networks during times of ambiguity spurred by organizational change, such that the use of social capital inherent in different relationships is a function of the level of formality of those ties. Similarly, several studies demonstrate that actors may be reluctant to mobilize social capital in the job search process, either because they fear potential damage to their own reputations or because they are uncertain of the seriousness of the job-seeker (Kwon & Adler, 2014; Marin, 2012; Smith, 2005, 2010). Thus, the existence of political capital is not equivalent to its use: actors must use agency, often expending some of their political capital if it is to have real use value.

Outcomes of the Use of Power within Organizations

We have identified the varieties of political capital as potential sources of power, but the literature we reviewed largely addresses the outcomes, rather than the antecedents, of power. Not surprisingly, a number of common outcomes emerge from our review. Primary among them is the ability to exert influence over or to control organizational decisions, which can result from economic capital (e.g., Hackman, 1985; Salancik & Pfeffer, 1974; Singh & Harianto, 1989; Westphal & Bednar, 2008), cultural capital (Bingham et al., 2014), symbolic capital (Eisenhardt & Bourgeois, 1988; Westphal, 1998), and organizational capital (Bebchuk & Fried, 2004; Brass & Burkhardt, 1993; Finkelstein, 1992; Joseph et al., 2014; Rivera, 2010). Similarly, many forms of political capital are linked to individual actors' actual and perceived job performance, including social capital (e.g., Briscoe & Kellogg, 2011; Burt, 1997; Stam & Elfring, 2008; Villena et al., 2011), knowledge capital (e.g., Barner-Rasmussen et al., 2014), and reputational capital (e.g., Kilduff & Krackhardt, 1994; Mehra et al., 2006; Simcoe & Waguespack, 2011; Waguespack & Salomon, 2016; Willer et al., 2012).

Less directly but equally important, several forms of capital enable actors to influence organizational outcomes not through direct involvement in decision-making but through control over the parameters under which decisions are made: the rules of the game. Social capital allows actors to direct the flow of information and thus the structure of relationships (e.g., Burt, 1997; Halevy et al., 2019). Social capital also enables actors to better implement strategy (e.g., Haynes & Hillman, 2010; Ou et al., 2017), in part by facilitating collective action (e.g., Coleman, 1990; Putnam, 1995). Perhaps, most subtly, both symbolic capital (e.g., Borthwick et al, 2015; De Clercq & Voronov, 2009; Hallett, 2003; Oakes et al., 1998) and organizational and institutional capital (e.g., Kamoche et al., 2014; Spillane et al., 2003) give actors the ability to enact change by changing meaning structures, organizational culture, values, language, and identities.

Many studies we reviewed explore the role of political capital on individual career outcomes. Individuals' outcomes with respect to hiring, promotion, and compensation have been linked to symbolic capital (e.g., Datta & Iskandar-Datta, 2014; Pfeffer & Fong, 2005; Halberstam, 2012 [1986]; Carpenter & Wade, 2002; Fiss, 2006), knowledge capital (Campbell et al., 2012; Kirchmeyer, 1998), and cultural capital (e.g., Kay & Hagan, 1998; Rivera, 2012; Rivera & Tilcsik, 2016). Organizational capital is linked to future board appointments (e.g., Lester et al., 2008) just as social capital has been shown to influence executive appointments and compensation (e.g., Barkema & Pennings, 1998; Carpenter & Wade, 2002; Sauerwald et al., 2016; Wiersema et al., 2018) and give actors access to high-visibility assignments and alters (Bolino et al., 2002; Milanov & Shepherd, 2013). Likewise, symbolic capital can lead individuals to be recognized for their efforts (e.g., Bowers & Prato, 2018).

Although our review is focused on individuals' sources of power within organizations, the impact of that power distribution is also felt at the organizational level. Many measures of organizational performance can be linked to members' social capital (e.g., Colombo et al., 2015; Fonti & Maoret, 2016). For example, individuals' social capital (e.g., Plummer et al., 2016; Stam & Elfring, 2008) and knowledge capital (e.g., Sanders & Nee, 1996) have been linked to new venture success through access to economic capital in the form of financing. Symbolic capital in the form of CEO elite education is associated with higher and more sustained market valuation (Miller et al., 2015). Finally, organizational and institutional capital, which enable actors to define organizational culture and values, has a significant impact on the direction and success of organizational change efforts (e.g., Kamoche et al, 2014; Oakes et al, 1998; Spillane et al, 2003).

DISCUSSION AND CONCLUSION

An early use of the concept of political capital in organizations (Ocasio, 2002) focused on the economic, social, and cultural resources available to individuals and groups to differentially exercise power in organizations. Building on Bourdieu's forms of capital and on our review of the literatures on capital and power in organizations, we have developed an expanded typology of the varieties of resources—that is, political capital—that are central to explaining the ubiquity of power in organizations. Although prior theory on power in organizations goes beyond control, hierarchy, or resource dependence (Clegg et al., 2006), there has not yet been a unified framework to bring together our current understanding of how power works in organizations. Our review and framework further the development of a political capital perspective seeking to remedy that gap.

The considerable literature on social capital in organizations provides an important, yet incomplete, example of how political capital operates. That work demonstrates the importance of not only dependence through brokerage but also of identification through bonding, and of social status as mechanisms shaping power in organizations. These three mechanisms are observed in the varieties of political capital in organization, and understanding these mechanisms is an important area for future research. Social capital, like political capital more generally, is about not only hierarchy and domination but also collaboration and cooperation.

Beyond social capital, other varieties of political capital have also been identified as sources of power in organizations, but the nomenclature has been inconsistent, and the research has been more limited. Our classification of the varieties of political capital in organizations seeks to resolve these inconsistencies, while at the same time providing guidance for researchers to sources of power that may be otherwise overlooked. Identifying additional varieties of political capital is also important to practitioners, as their use is sometimes hidden (Lukes, 1974), and even if directly observable may be considered legitimate and ignored as sources of power (Bourdieu, 1986). Knowing the varieties of resources available to organizational participants enhances participants' ability to be effective managers and leaders, to collaborate, or to resist.

Although Bourdieu's originally typology of capital—economic, cultural, social, and symbolic—is a useful beginning, our review and application of the political capital concept to power in organizations conclude that additional sources of capital—knowledge, reputational, organizational, and institutional—are critical to understanding power in organizations. Exploring these additional varieties of capital uses indicates a fourth mechanism by which political capital becomes a source of power in organizations: legitimacy.

Power in organizations is a ubiquitous yet complex phenomenon, and perspectives on how power operates are often contradictory (e.g., March, 1966). The political capital framework helps bring clarity to prior literature. Contrary to some views of power as a constant force applied in organization, our research suggests that political capital must be activated and mobilized to affect organizational decisions and outcomes. The value of political capital is also inconstant: political capital may be leveraged and converted into other varieties of capital, further enhancing its value. Although the fungibility and convertibility of capital suggest a tendency for political capital and power to grow and become institutionalized over time (Pfeffer, 1981), the value and stock of political capital can change both through contest for power in organizations (Ocasio, 1994) and through organizational and institutional changes in the cultural, structural, and economic contingences by which the varieties of political capital are valorized (Burt, 1997; Lockett et al., 2014; Ocasio & Kim, 1999; Thornton & Ocasio, 1999).

We expect a political capital perspective will help generate new avenues for research in power in organizations. For example, the literature in strategic management has tended to emphasize the role of the upper echelon in determining strategy (Hambrick & Mason, 1984). Others have focused on the role of middle management (Wooldridge & Floyd, 1990). Still others have highlighted the role of strategy practitioners (Whittington, 1996), who influence strategy practices, without necessarily having authority or control. Applying a political capital perspective to examining strategy processes could help elucidate whether and when organizational members at different levels and in different formal positions have the capacity to influence organizational strategies (cf. Vuori & Huy, 2015).

One major challenge, and opportunity, for research on political capital in organizations is developing reliable operationalizations of the multiple varieties, a topic that we have not directly addressed here. Archival methods have been best developed for economic, social, and some forms of knowledge capital; however, in this case, the measures used may also reflect cultural or symbolic capital. The measurement of the different varieties of political capital is also affected by the convertibility of one variety of capital into another. To solve these issues, a variety of research methods and designs are needed—not just archival, but through a combination of survey methods, experiments, field studies, historical narratives, and qualitative research. Power is central in shaping organizational decisions, practices, and outcomes. The research opportunities available to explore the sources, uses, convertibility, dynamics, consequences, and the contingencies of political capital in organizations are vast.

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