

Career capital in transitions crossing career fields

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Introduction

The call for “boundary focused scholarship” (Inkson et al. 2012) derives from the observation that a vast amount of career studies deals mainly with the number of transitions and its changes and less with the ways and means that play a role in crossing boundaries. So e.g. Rodrigues and Guest analyzed studies based on OECD data (2010) to conclude that job tenure and turnover have remained relatively stable in the US, Japan and Europe between 1992 and 2006. Another recent study with the German Socio Economic Panel dealt with career patterns (Biemann et al. 2012) and revealed that the two most frequent patterns in the sample were the stable career, i.e. working full time for the same employer for the full twenty years in the study, and the full-time mobile career with very few organizational changes. However, even though the number of transitions and changes thereof respectively do not meet the assumptions of the boundaryless career (Arthur 1994), it seems promising to focus on the quality rather than the quantity of career transitions.

Various aspects of career transitions have been addressed so far. On the one hand the determinants (Ng et al. 2007, Ng & Feldman 2009) and causes (e.g. Chudzikowski et al. 2009) of career transitions have been focused. A meta-analysis (Griffeth et al. 2000) revealed job satisfaction and the ease of movement as two important factors preceding voluntary turnover decisions. On the other hand when studying career transitions their outcome regarding career success is investigated. Some of them pay attention to objective career success by focusing on the effects of transitions on income (e.g. Chudzikowski 2012). Others regard subjective career success by analyzing changes in job satisfaction after transitions (Boswell et al. 2005, Schneidhofer et al. 2012). More qualitative oriented researchers focused on transitions and the process of identity construction theoretically (Ibarra & Barbulescu 2010) or empirically (Lindgren & Wahlin 2001). Possible changes in the self concept become especially salient in flexible working arrangements (Grote & Raeder 2009) and when people leave their rather stable organizational career as employees and pursue portfolio careers as freelancers (Duberley et al. 2006).

For the purpose of this paper another aspect of career transitions is regarded as most relevant: Following Nicholson & West (1989: 195) transitions can also be interpreted as “critical incidents in the nexus between self consciousness and social structure”. Whenever an

individual goes for a job change it is an opportunity to learn not just about the individual but also about the context in which this transition takes place. A PhD for example might be evaluated very differently depending on the area in which one is working; it might enhance or reduce the possibility of successful career transitions, depending on the area the aspired job lies in. In other words: Individual career transitions are also able to elucidate the relationship of the individual and the social order, as Duberley et al. (2006) stated in their qualitative study about structure and agency in careers. They applied an adaption of a grand theory (Barley 1989) as their theoretical lens to highlight the duality of agency and structure.

The study at hand shows some commonalities with the last one mentioned. On the one hand we draw on an adaption of a grand theory (Bourdieu 1977, Bourdieu & Wacquant 1992), picking up the structure-agency debate for career studies (Iellatchitch et al. 2003). On the other hand we focus on transitions that cross boundaries. We look at the various forms of capital, during and after career transitions within and across fields, namely symbolic and career capital. Among others, these considerations lead to the question whether career transitions within and between fields require different types of capital. Arguably, successful transitions across boundaries require specific sets of capital which become especially salient when individuals voluntarily or involuntarily start a career transition. This marks the focus point of our study. We focus on transitions of business school graduates, who pursue a career inside and outside the classic traditional organizational career, with the aim to find out more about the interplay between contexts and the individual.

In doing so, we contribute to theory development within the career transitions literature in a twofold way: (a). Using a qualitative method we empirically examine transitions of business school graduates within and across career fields and how various species of capital convert from symbolic to career capital. Applying Iellatchitch et al's (2003) framework improves our understanding of the interplay between structure and agency in the course of a transition. Hence we follow the call in careers research to overcome a psychological bias (Schein, 2007) without overemphasizing the context (Mayrhofer et al., 2007), and empirically qualify a theoretical framework. Qualitative research approaches seem especially promising this, as they allow for elaborating existing frameworks (in this case: Iellatchitch et al., 2003) without the restriction of articulating ex-ante hypotheses. (b) With the focus on field-crossing transitions we try to reduce a gap of the boundaryless career literature which "is less interested in *how* particular boundaries are being transcended than it is in the notion that they *are* being transcended." (Inkson et al. 2012: 332).

The remainder of the paper is structured as follows. We start by referring to the commonly used understanding of career capital in career studies (DeFillippi & Arthur 1994). We provide a short literature review about success factors in traditional careers, for self-employed as well as for professionals. As the ‘new career’ literature suggests that the rules relevant for professionals will become obligatory for all employees due to contextual changes (Smith 2010), we delineate a theory that is capable of addressing context and individual at the same time. Applying Bourdieus notion of forms of capital (1986) we show that investigating valued forms of capital does only make sense in relation to a certain field. Introducing the concept of career fields (Iellatchitch et al. 2003) and the evolution of them, we make our understanding of transitions as well as the definition of symbolic capital and career capital respectively clear. Afterwards the selection of the sample and the design of our study are presented. The results section shows how various forms of capital are valued within different fields and when crossing them. Finally we discuss our results.

Theoretical Background

Career capital (knowing why, whom, how)

Careers can be defined as repositories of knowledge with its “accumulations of information and knowledge embodied in skills, expertise, and relationship networks acquired through an evolving sequence of work experiences over time” (Bird 1994: 326). DeFillipi and Arthur’s (1994) concept of career capital illustrated in the three ways of knowing fits well with this understanding. They regard knowing why, knowing how and knowing whom as core career competencies. *Knowing why* relates to career motivation, personal meaning and identification as well as self concept. Here the research on shifting identities (Ibarra 2003) or the concept of career anchors (Schein 1977) can be subsumed. *Knowing how* encompasses job related knowledge and career relevant skills acquired in formal education and other learning activities (see the concept of human capital - Becker 1962). *Knowing whom* relates to career relevant social networks (for a clarification of various concepts of social capital see Wald 2011). In this competency-based perspective the authors point to the mutual advantages of career capital for individuals and firms when boundaryless career principles are enacted, (Arthur et al. 1995, more critically and rather doubting this assumptions see e.g. Kamoche et al. 2011).

Studies applied the concept of the three ways of knowing with different foci. Some regard the development of career capital in expatriate experiences (e.g. Jokinen et al. (2008) or

Dickmann and Doherty (2008)) or global careers (Carr et al. 2005), others its transferability to subsequent assignments and new contexts (Arthur et al. 1999; Jokinen 2010). Furthermore the effects of mentoring compared with other forms of career capital have been investigated (Singh et al. 2009). In another empirical study with a large sample of university alumnis, Eby et al. (2003) applied the three ways of knowing to explore their relation with career success and the perceived internal and external marketability. Academia has been studied with this framework as well, be it the competencies needed to succeed (De Janasz & Sullivan 2004) or the gendering aspect of career capital (Duberley & Cohen 2010).

In a more recent conceptual article Parker et al. (2009) show potential linkages between the three ways of knowing and acknowledge that the links between knowing whom and knowing why (and the other way around) involve connections between the individual and his or her social arena. Thus they shift the focus slightly away from just the individual, in contrast to as it was done in earlier publications (e.g. in Inkson & Arthur 2001). Even though the important role of occupational learning versus job-related learning has been appointed before (DeFillippi & Arthur 1996) we go along with Duberley and Cohen (2010), who criticize the overemphasis on the agentic position of the career capital concept, that regards careers as personal property and we suggest putting more emphasis on the complex relationship between social structure and individual agency. We want to underline and stress this aspect and conclude that career capital cannot be thought without context at all. It does only make sense in combination with a certain field. Before introducing our notion of capital we will provide some hints towards the relevance of the context by reviewing results on being successful for employees, self-employed and professionals.

Success factors for employees, self employed and professionals & contextual changes

If one wants to know which factors are relevant to be successful as an *employee* the meta-study (with 140 empirical articles) of Ng et al. (2005) provides valuable insights. It was shown, that hours worked, organization tenure, work experience, education level and political knowledge and skills are significant predictors mainly of salary. Being male (see also e.g. Lyness & Thompson 2000), married and older seems to lead to higher salary as well. Regarding career satisfaction the influencing factors career sponsorship (from senior-level employees that help enhance their careers), supervisor support and training and skill development opportunities prove as important. Looking at stable individual differences proactivity and internal locus of control, relate positively to subjective career success. With

the Big-Five of personality (Costa & McCrae 1992) it was shown that neuroticism effects salary, promotion and career satisfaction negatively, whereas extroversion and conscientiousness indicate a positive effect. People who show a high score on agreeableness seem to receive lower salary but have a higher career satisfaction (see also Seibert & Kraimer 2001). The effects of networking on career success have been investigated in a longitudinal study with 455 employees in Germany (Wolff & Moser 2009). Their results suggest that networking is related to concurrent salary and concurrent satisfaction. Furthermore it is related to the growth of salary over time.

Two meta-studies about *self-employed* deal with the role of personality: Regarding entrepreneurial intentions and performance results show strongest effects for conscientiousness and openness to experience, whereas the latter is the major personality construct in differentiating high performance in a managerial role from high performance in an entrepreneurial role (Zhao et al. 2010). The most influencing factors for business creation are generalized self-efficacy and need for autonomy. Those are relevant for business success as well, but there need for achievement ranks first (Rauch & Frese 2007). Another study (Davidsson & Honig 2003) points to the higher relevance of social capital (*bonding*, strong ties – like parents, friends owning a business or supporting the idea) for nascent entrepreneurs contrasted with a control group. Within the group of nascent entrepreneurs those being a member of a business network (*bridging* social capital) show earlier first sale and more profit. Human capital (taking business classes) was only associated with frequent gestation activities but not with success. In a sample of business school graduates, those who founded a company and were self-employed for at least two years in their first ten career years have been compared with those who follow an organizational career (Latzke et al. 2012). Here again it was shown that entrepreneurs are more engaged in networking, more open for new experience (flexibility) and have a higher striving for autonomy. Entrepreneurs usually start their career in smaller companies and they show higher career aspirations towards one of the post-organizational fields. Summing up, openness to experience, need for autonomy and networks seem to be relevant factors for succeeding for entrepreneurs.

Turning to the field of *professionals* we first start with two qualitative studies in the British TV industry (Grugulis & Stoyanova 2012) and German theaters (Eikhof & Haunschild 2006). Both areas are characterized by short notice of production, flexibility, limited budget and a high level of interdependency. Consequently the predominant role of social capital for getting new contracts is stressed. Intense working patterns and a clear subordination of private life to

their artistic work point to the structure of their networks as they have few friends and love relationships outside their own area. Networking at canteens and/or premier celebrations provides them with a chance to calculate their own market value and keeps them up to date about future job perspectives. Alliances are demonstrated publicly (hugging and kissing the right people....and being seen as doing that) and as the recommendation for a colleague is associated with oneself, competence is a prerequisite. A strong devotion to their profession was also shown for mobile academics (Kim 2010), transnational knowledge workers (Colic-Peisker 2010) and people working in IT (Saxenian 1996). Concerning the latter King et al. (2005) showed that in this mediated labor market the most important factor for access to job vacancy was a candidate's prior history with the recruitment agency; even more important than occupation-specific human capital. Donnelly (2009) revealed some of the tensions that arise, when knowledge workers – in this case consultants – are employed inside organizations. The importance of networking remains uncontested but it seems that different forms are required at different career stages, as junior members mainly network internally whereas senior are more externally oriented.

The literature points to contextual changes, that make rules relevant for all employees, that have been crucial before just for professionals. E.g Smith (2010) deals with the building of human, cultural and social capital in order to enhance ones employability, what is regarded as increasingly relevant (Direnzo & Greenhaus 2011) in times of turbulent economy, large-scale job reallocation, delayering, outsourcing and extensively reliance on temporary and contract employees (e.g. Barley & Kunda 2006, see also precarious work e.g. Kalleberg 2009). When job security decreases or people feel that it does, they focus on developing transferable career competencies, that increase their employability (Baruch 2001). Smith (2010) proposes three strategies to deal with this changes. Firstly she points to identity work like linguistic aptitudes and norms for self-presentations. Labor market intermediaries like job search, placement and training organizations as well as headhunters play a major role, as there the accepted way of presenting oneself can be learned. Secondly training and networking is stressed in order to expand skills, knowledge and social capital. Networks can enlarge one's technological skills and also state a site of enculturation and socialization into unique occupational communities. Finally the author points to volunteering, unpaid internships and marginal paid labor, which offers possibilities of work experience and skill acquisition.

We argue in line with the literature that points to the importance of the changing context, which has to be addressed when looking at career capital. Studies that focus on radical career

changes are presented before we will outline the theoretical foundation that allows us to consider agency and structure without sacrificing one or the other. Mallon's (1999) study focused on ex public sector managers who left their organization and went to 'portfolio work' (consultancy and freelance work) on a voluntary and involuntary base (mostly because of disillusionment with their current employee). Those people struggled with developing a new identity after changing to portfolio work. On the one hand they gained a sense of values and personal integrity, reported about a consolidation of their skills and previous working experiences and were positive about doing more "hands-on" jobs compared to managerial tasks that are needed in higher hierarchical positions. But on the other they also talked about losses regarding salary, pension and a place in the employed labor market ("no going back"). Furthermore access and time for training opportunities was limited and without a tight connection with an organization some complained about the absence of continuity as "every time you have to sell yourself to new sets of clients, new relationships" (p.363). Those portfolio workers also acknowledged the value of their time inside organizations, where they had acquired skills and confidence (Cohen & Mallon 1999). In a later publication, analyzing the same data, the authors conclude that "there is no clear dichotomy between organizational employment and portfolio working (or other freelance)" (Duberley et al. 2006: 289), suggesting that employability becomes relevant for all workers, be it employees or professionals. Another more recent study (Grote & Raeder 2009) focuses on the relationship between personal identity and experience of individual career change and flexible working. The authors revealed four types, whereas it seems most interesting for our purpose that the self determined type, which is satisfied with flexibility, is the least frequent in the sample.

However, the developments described above suggest that the context has to be bore in mind, when analyzing capital as the value of the various forms might vary with contextual changes. Consequently we need a theory that allows us to contextualize career capital. Duberley and Cohen (2010) propose to consider the framework of Iellatchitch et al. (2003) in this regard, who utilized the work of the French sociologist Pierre Bourdieu.

In the following we will outline the theoretical background of the study and present our sample and methods.

Capital in Career Fields

Our understanding of capital in and across fields is different in at least two ways. First, we do not conceptualize guises of capital as characteristic of individuals. By contrast, we view them as dynamic qualities at stake and in use for enabling career related strategies and investments in a certain context. Second, and linked with this, “capital” does not exist and function except in relation to a specific field. Hence we do not imply an universality to a capital portfolio, but acknowledge that “what is perceived as capital in one field may have little value in another” (Duberley & Cohen 2010: 196), and what once used to be an advantage may lose its importance in the course of time (Bourdieu & Wacquant 1992: 101). Yet a field is not determined by pre-set boundaries, but the field ends where its effects cease (Bourdieu & Wacquant 1992: 100), which again points towards the capital applied. Field and capital reveal a reflexive interdependence. In contrast to professions, industries, organizations, or nations, the boundary of a field is only revealed empirically, and cuts across these categorizations.

Capital (Bourdieu 1986) does not only encompass economic capital as suggested by Marxist’ theory (Marx 1977), but the result of accumulated work in general (like education, acquaintances and networks, or prestige). Quite on the contrary, Bourdieu criticizes the blinkered concept of economic theory, which just recognizes this one form of capital. In his theory, agents, equipped with a certain volume and structure of capital as a result of socialization and education, keep on accumulating several guises of capital and investing them in return.

(a) Economic capital is only the most obvious manifestation. Income is a particularly important facet of this guise of capital, but any property right (shares) might be included as objectified economic capital as well. Both may converted into (b) cultural (or informational) capital, like titles and degrees (institutionalized cultural capital), a flashy website (objectified cultural capital), or abilities and competencies (embodied cultural capital), which takes time and effort. Correspondingly, cultural capital may serve as the basis for economic capital in return. In this respect, constructs like the educational system, which decides which titles count (and which don’t), or the social origin, which determines the socio-economic status and hence the access to educational institutions or the sustainability of an educational career, are important determinants for a (vocational) career.

Both basic guises of capital – economic and cultural – serve as basis, and as a consequence, of (c) social capital, which refers to access to networks, group membership, or the possession of

titles of nobility. It may leverage other species of capital. In contrast to Putnam who regards social capital as a collective feature of societies like norms networks and trust that can improve the efficiency of cooperation by facilitating coordinated actions (1995), Bourdieu stresses the role of social capital for the production and reproduction of social inequality.

Career fields then constitute the social context within which career related capital is accumulated and invested (Iellatchitch et al., 2003). They are semi-autonomous, meaning that there is no universal law connecting fields with another or with the social space. On the contrary, each field follows specific rules and logics. Representing the arena, or battleground, within which careers unfold, career fields enable to emphasize that careers are not solely the result of individual efforts, let alone of structural determinations. Through the notion that within such fields, agents equipped with a particular capital portfolio head for advancement in the form of improved position-takings within the field, the interplay of structure (field) and agency (capital) gets into focus (Schneidhofer 2013).

Drawing on ideas of Orton and Weick (1990) on the one hand, and of Elias (1970) on the other, four different managerial career fields can be identified theoretically (Iellatchitch et al. 2003). The Company World (CW) career field relates to traditional organisational careers, with few changes in the configuration of relationships between the focal agent and other relevant agents (stable configuration) and with closely intertwined agents mutually influencing each other (tight coupling). In the career field of Free Floating Professionalism (FFP) the agents – mainly specialists – have a close relationship with one customer at a time as well but in contrast to the Company World field it is just a short term relation and customers are changing fast (unstable configuration). Individuals that work outside organizations are located in the field of Self Employment (SE). They are loosely coupled with other actors in the field but do face a comparatively stable mix of agents, i.e. typically they have several customers at the same time which do not change rapidly. In the fourth career field frequent job changes, radical professional transitions and high level of diversity in the tasks take place – it is therefore labelled as the field of Chronic Flexibility (CF).

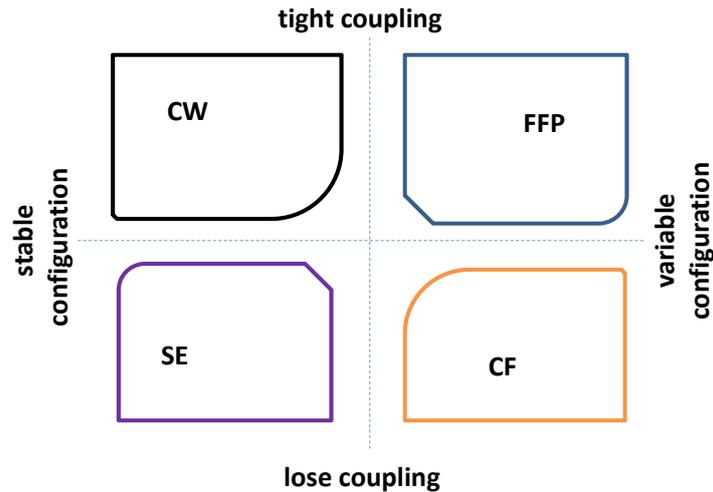


Figure 1: Four managerial career fields

We subsequently map out the objectified structure of the relations between the positions occupied by the agents within each field. To this end, we take an empirical look at the transitions within and across these fields. Hence we focus on two special amalgam species of capital, called symbolic and career capital.

Our Notion of Transitions

In their literature review Vinkenburg and Weber (2012) found that the term “career patterns” comprises very different meanings, be it patterns inside organizations, patterns across organizations, patterns inside or across industries and/or occupations etc. To make our understanding clear we will concentrate on transitions within and between several fields. In empirical work with this theory, it is one and the same thing to determine what the field is (and where its boundary lies) and to determine what species of capital are active in it (Bourdieu & Wacquant 1992: 99). These boundaries (and hence, through the interconnectedness between field and capital, the rules of the field) become especially visible in traversing from one point within a field to another, or in traversing from one field to another. This points our attention to two amalgam forms of capital: symbolic capital on the one hand, and career capital on the other. The former refers to reputation, or prestige, within a specific field. It gets visible when an agent making a career investment yields return on investments for the capital employed, but only restricted to the advancement within a specific field.

The latter is important in field-crossing transitions, revealing the more general applicability (and acknowledgement) of one’s capital portfolio. Of course, symbolic capital and career capital may subsidize: the former can push a career within a field, and subsequently allow a smooth transition to another field. But this does not have to be the case (as shown by Huppatz 2009 in the field of paid caring work). Being equipped with high symbolic capital can also mean being restricted to one field only. Conversely, agents may encounter difficulties in advancing within a field (i.e., getting reputation or prestige within a field), but may succeed in crossing field boundaries.

For example, a researcher’s publication in a top-tier journal represents symbolic capital within the field of academia, a result of putting one’s cards on the table: for example, cultural capital (writing skills; knowledge about the research topic and the state of the field etc.), social capital (getting to know the editor’s announcement of an competitive call for papers released in an elusive email distributor) and economic capital (research financed with funds raised from a third party). Note that all species of capital mentioned are field specific, and may reveal their value only in relation to a field at a certain point of time; currently, the mere number of three or four star-publications works as halo of a lot of symbolic capital. However, starting (or pursuing) a career as an author of non-fiction books subsequently to the company-world career within academia, which may represent a transition to self-employment, may rest on trump cards accumulated previously in the field of academia (like writing skills etc.), but their relative value as trump card in the field of self-employment is determined by games people play in the field of self-employment (and the history thereof).

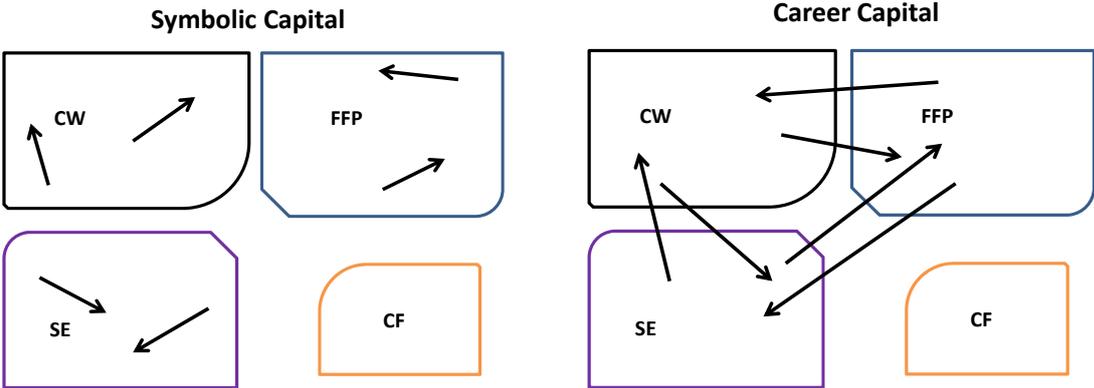


Figure 2: symbolic capital and career capital

To over-simplify it: One can progress within a career field on the basis of symbolic capital. If one strives to build one’s career across career fields it is career capital that is needed. Both career and symbolic capital is a blend of capital forms, namely economic, social and cultural capital, but with another hierarchy in their blending. In other words, symbolic capital points

toward inside recognition of a capital portfolio within a field, whereas career capital points toward outside recognition of a capital portfolio between fields (Iellatchitch et al., 2003).

Sample and Methods

Our explorative qualitative study takes advantage of interviews made in the course of the Vienna Career Panel Project. This longitudinal project follows the career development of four cohorts of graduates of academic programs in social and economic studies (graduates of the classes of 1970, 1990, 2000, and 2010) both quantitatively and qualitatively with the aim to investigate potential changes in managerial careers. In this study we conducted 30 semi-structured in-depth interviews with graduates from two cohorts (1990, 2000). The interviews lasted about one hour and focused on how career transitions were undertaken including causes and impediments of transitions as well as experiences made and challenges faced during transitions. For more contextual information various aspects of personal and educational background, career motivation as well as critical success factors in the different fields the interviewees worked in were covered.

Our sampling can be described as purposeful sampling as it focused on individuals with several transitions undertaken within one field and between the field of company world, free floating professionalism, self-employment and chronic flexibility in order to analyze the different forms of capital applied when getting access to a field. As we focused on business graduates all interviewees have an academic degree as one form of institutionalized cultural capital, in common.

In this study a retrospective reflecting on one's personal professional career was selected, as actual successful transitions show the forms of capital which are recognized for transitions by the career field. Hence, an intentional application of one's capital for transitions is put into a field context. In other words, the instrumental use of capital is not the level of analysis in this study. As to further abstract from the individual level in this study the transitions are selected as level of analysis.

While transitions to and in the company world were mostly between multinational companies situated in a variety of sectorial contexts, large consulting and medium-sized accountancy firms were highly represented in the free floating professionalism field. In the self-employment field the majority are one person organizations, which do business in the

consulting sector. As there are no transitions to the field of chronic flexibility in our sample, this field was excluded in further analysis.

The analysis was conducted in several steps as an iterative process of deductive and inductive sensemaking by the researchers. Hereby, different methods of qualitative content analysis and critical discourse analysis (Wodak & Meyer 2001) were applied. The first step involved reading through the transcripts to gain an overall feeling for the data as well as to write memos for each interview. This was followed by coding the responses in NVIVO according to initially developed broad coding categories such as economic, cultural and social capital relevant during the different kinds of transitions. After having empirically confirmed the relevance of the different career fields the coding was adapted accordingly. In a second step of analysis transitions and the capital applied were mapped per interviewed person in Excel as to develop an individual career history and afterwards reassigned to examine the different forms of capital in the different kinds of transitions, which was used as the level of analysis in this study. At last the differences of symbolic capital and career capital were investigated.

Types of transition	Number of transitions	Types of transitions	Numbers of transitions	Types	Number of transitions
CW – CW	28	FFP – FFP	3	FFP - SE	5
SE – CW	2	SE – FFP	1	CW – SE	4
FFP-CW	9	CW – FFP	3	SE – SE	2

Table 1: Types and numbers of transitions

Outcomes

Symbolic Capital in Career Fields

In the following section symbolic capital acknowledged by transitions within the field of the company world, free floating professionalism and self-employment are described as well as compared and contrasted. Table 1 below provides an overview and acts as an introduction to the empirical part of this paper.

	Symbolic capital	Symbolic capital	Symbolic capital
Capital	CW	FFP	SE
Economic	"What is relatively important for me is the income. No doubt about that." GD	"I am not really money orientated. But I am also aware that it means a certain independence" JL	"In the end, it is quite a hard measure of success: Either it works or it doesn't...if the business is not doing well...your job is at risk" MH
Social	"and then a new CFO got appointed...we had good chemistry...I found my mentor who supported my career in regards to responsibilities and new tasks as well as financially" GH	"If you are hardworking and ambitious, and you are in a network,.. it is hard to get kicked out again" MB	"If there is trust the customers recommend you further" MI
Social	"I am already long enough in the game...in the end there is a flock of headhunters, and whether you want or not you are on their list and will get a call sometimes" MB	"I simply went a headhunter and had really good conversation" EK	"My family and my friends always backed me up...I was always supported that what I did was good." AC
Cultural	"Well the precondition to be found is, I guess, to do reasonable good work,.. and it is up to you to make your work visible... If you hide you won't be found" TB	"One could really learn a lot, professional and on a personal level. Very good trainings" AP	"You have to build credibility, trust"AP
Cultural	"Now I have finished my education, I have also undertaken an extra course with that certificate I can now apply somewhere" CK		"This is hard work..it is about building a relationship and how I do get new customers..this happens through referencing by customers" EK

Table 2: Quotes on Symbolic Capital in Career Fields

Symbolic Capital in the Company World (CW)

Economic capital

Economic capital in the company world (CW) such as individual income is an attractive capital to gain at an individual level and recognized at a field level as remuneration for performance. It acts as objective career success measure in the field and allows for easier comparison with others. By providing stable income to the individual economic capital serves as a source of stability and reduces financial risks. Hence, economic capital is on the one hand, an objectivized result of individual performance and on the other hand, it is a symbol for stability as well as low risk which are highly valued in the CW. For transitions within the field economic capital is applied as an incentive and it is therefore a source of motivation for transitions.

Social Capital

Social capital recognized for transitions within the CW differs along organizational lines which points towards the relevance of the organization as a field within the field of the CW. Boundaries of the organization as field within the field can be explained by the internal network and the easier visibility of the individual's performance.

To illustrate the difference: While good personal relations to a superior as well as senior managers are emphasized when climbing the career ladder within one company, friendships or networks as well as headhunters are acknowledged as capital in other kinds of transitions. In other words, a hierarchical network is of more importance in the transition in one company while a lateral network is more useful for other transitions undertaken in the CW. The empirical material also indicates that not only the transitioning individual's social capital can be applied for a transition within the CW, but for example the social capital of a superior.

Besides the different forms of social capital acknowledged in the CW social capital is applied for different purposes and in different ways in the field. First social capital can be employed to get information about career opportunities whereby information as a form of knowledge is considered a cultural capital. Second social capital, such as friends, provides direct or indirect access – for example via a job interview – to central position holders, which are another guise of social capital in a specific organization or in the field. Third, superiors give references of an individual's performance, which is a cultural capital, and hence, they further influence career transitions inside an organization. Within the company field, but outside one company,

labor market intermediaries, such as headhunters and employment agencies, are a form of institutionalized social capital, which is neither at the individual's disposal nor does the individual proactively make use of headhunters for transitions. Although there is an awareness by the interviewees of the potential use of headhunters for transitioning, headhunters do approach individuals to attract their attention to transition opportunities, which again is more likely to happen after some years of professional experience as the cultural capital attributed to the individual over time. In other words, headhunters act as labor market intermediary between the individual and the CW. This is an indication that besides the field rules also fields within fields like organizational transitions are of importance here.

To sum up, social capital is neither an individual property nor per se important but its relevance results from its linkage to other guises of capital such as the individual's track record in terms of performance as cultural capital which are acknowledged in a transition process.

Cultural capital

Cultural capital in the CW is associated with good individual performance as well as self-presentation of the performance. In the collected data performance is on the one hand considered as ideally most relevant measure for success and career advancement in the CW, but on the other hand there are indications that the reality of making one's career in this field contradicts that notion. Instead transitions within the CW refer to the relevance of structural conditions as well as politics as social capital which is implied in the denoted importance of visible performance to influential position holders in the field. It can be concluded that for advancing in the CW individual performance as cultural capital is not sufficient, but its visibility to individuals who hold a central position within the field is as relevant. Further, the individual track record (professional merits) may be a precondition for establishing social contacts in the CW.

For a transition within the CW information about job opportunities are recognized by the field which links back to a social capital as the source of providing that information. Basic resumes and job applications are applied as objectivized cultural capital in order to give reference of individual professional experience and skills accumulated over time. The physical form of a job application is acknowledged as support for a transition within the field as incorporated cultural capital is translated into an objectivized form thus allowing for more visibility of the capital.

Besides a diverse portfolio of job-related knowledge and professional experience gained and acknowledged in a position cultural capital in the CW also comprise competencies, such as problem solving, goal orientation, ambition, self-organization and self-presentation. Further, there is an understanding that relationship building and social skills are increasingly important when advancing in the career. Conversely, personal risk taking are not appreciated by the company field.

For transitioning self-initiative and proactivity in terms of taking up new challenges and tasks are recognized as valuable capital. Especially, with the increasing number of transitions as well as when transitioning to other industries flexibility to deal with new situations and adaptability are an important incorporated cultural capital. Further, it can be stated that organizational cultural and structural knowledge, including reporting structures as well as industry knowledge, are a valued cultural capital in the field. As there are several transitions in the CW transgressing industry boundaries but not occupational boundaries, occupational knowledge is the more valued cultural capital in this field. In other words, occupational knowledge has a higher transferability in the CW than organizational or industry knowledge.

Symbolic capital in free floating professionalism (FFP)

Economic capital

Economic capital in the field of free floating professionalism (FFP) is assumed as adequate reimbursement for individual knowledge, skills and performance undertaken in the field. Though, a certain taken-for-grantedness of economic capital by the interviewees can be stated as it is not addressed as often compared to other fields. Similar to the CW economic capital in FFP is recognized in its objectivized form as measurable outcome of performance, though this guise of capital is not sufficient incentive for transitions within the field of FFP.

Social capital

In the field of FFP strong ties with customers and colleagues within the organization are considered a social capital, especially valued by individuals in the beginning of their career. Through intense teamwork and high workload social capital within the organization with colleagues and seniors is forged. As projects are often at the customer's company venue intense customer contact takes place. For transitions within the FFP headhunters act as intermediaries to match the company's job profile to the individual's capital.

Cultural capital

The main capital in the field of FFP is job-related knowledge and skills which in this study are considered incorporated cultural capital. Consequently, the visibility of performance and knowledge is a major concern for transitions within the field and thus institutionalized forms of cultural capital, such as certified financial planner (CFP), objectivized and standardized individual knowledge ensuring comparability and transferability to other organizations. Besides job-related or occupational knowledge, knowledge about the industry is also acknowledged in the field.

Symbolic capital in self-employment (SE)

Economic capital

In the field of self-employment (SE) economic capital plays a vital role around which activities – such as attracting new customers – evolve around and are measured against. Economic capital is the most critical success factor and crucial for keeping a position in the field of SE as the status of being self-employed is directly linked to economic capital continuously accumulated over time and ceases with the lack of it. In the field of SE the performance of the self-employed translates directly into economic capital, thus the position holder's performance impacts on the success in the field. Due to the reduced complexity and structure in the field of SE the economic capital of the self-employed is more person-dependent than in other fields. Hence, “my bank account” and “being around for a longer time” are applied as criteria for success in the field. While economic capital is on the one hand the result of individual performance, it is on the other hand also recognized that it reflects the external market situation.

Economic capital is further acknowledged as a source of instability and associated with financial risk in the field. Fluctuations in the income of the self-employed consequently call for a high tolerance of risk and insecurity as individual competencies that are in this study considered as incorporated cultural capital in the field of SE. In transitions within the field economic capital is employed as the most visible input capital that is at the same time the easiest to transfer from one position to another.

Social capital

Customers are the most relevant social capital in the field of SE as they are the obvious source of economic capital in the field. But also do present customers give reference of performance which helps to attract new customers, thus accumulating new social as well as economic capital. In other words, social capital is valued as it provides reference, which is an objectivized cultural capital, of the individual's performance, thus enhancing credibility and building a reputation in the field. Social capital is often denoted as relationship building with customers and not networking with other self-employed individuals.

Furthermore, all activities contributing directly to success such as targeting new customers are attributed with utmost importance in that field. The most essential social capital in the field of SE is present and prospective customers. "(Customer) relationship building" and describing the activities undertaken to attract customers is a prominent theme in the interviews. Creating credibility and trust with good performance and keeping in contact with customers as well as building a reputation in the field by formal referencing (= objectivized social capital) and informal word-of-mouth recommendation is a recognized capital in the field of SE. In addition to present customers themselves, business contacts as well as friends or former colleagues may become customers or establish contacts to potential customers. Thus, they are acknowledged as social capital in the SE field.

In the field of SE social capital - such as partners, family or entrepreneur network - serves as a source of social support. While the former provides support for the financial insecurity and risk in the field, the later help with sharing professional and social experience via comparison.

Cultural Capital

The empirical data suggests that incorporated cultural capital is of high importance in the field of SE. This includes personal competencies such as self-organization and self-motivation. Self-organization encompasses a strong sense of self-control/discipline in structuring/managing the everyday work environment. On the other hand an aversion against/reluctance of external control and a tolerance of insecurity and instability foremost financially.

Job-related knowledge and skills are considered as necessary in the field but are more taken for granted as the focus of activities circulates around gaining more social capital which is connected to cultural capital. Trust and credibility which are connected and provided by customers are recognized as symbolic cultural capital within the field. Self-presentation and

self-management are more closely linked to the performance and only relevant when it is valuable to the customer.

References of customers are the objectivized forms of performance, thus providing visibility to the knowledge and performance in the field of SE.

Comparing and contrasting symbolic capital in the different career fields

While in the field of SE economic capital is of central importance for the survival in the field, in CW it provides stability as an income and acts as motivation for individuals and again in the field of FFP economic capital is considered as adequate remuneration for performance and professional skills.

In the CW within one company the direct superior is considered the most relevant social capital as they give reference of the individual's performance and may support further advancement. For transitions within the company field as well as within the field of FFP headhunters and informal lateral networks are acknowledged as relevant. In the field of SE, however, social capital evolves around customers who are the source of economic capital and give reference to attract new customers on the one hand, and around family who give social support on the other hand.

Cultural capital, such as occupational knowledge and job skills, is obviously acknowledged in all different career fields to a different degree though. While in the CW organizational knowledge and social webs inside the company are highly valuable and sometimes in contradiction to the performance shown, in the SE individuals rely on the performance assessed by the customer to enhance their credibility and trustworthiness in the field, which is a relevant incorporated cultural capital. In other words, referenced and objectivized performance allows for credibility and trustworthiness which help to transition within the field of SE. In the company world as well as in the FFP the visibility of performance and skills to relevant position holders in the field where transitions are undertaken is emphasized as relevant capital. Competencies, such as pro-activity and self-presentation, are recognized in all three career fields although its importance varies. It can be stated that in the field of SE pro-activity in combination with risk taking is to higher degree applied to transition as in other fields. Within CW and FFP self-presentation in combination of securing visibility of performance and to a lesser degree pro-activity are necessary for transitions within the field.

From the different kinds of transitions within the field of CW can be concluded that occupational knowledge is easier to transfer for individuals than industry knowledge.

Capital	CW	FFP	SE
Economic	<ul style="list-style-type: none"> Objectivized result of performance Measure of success in comparison to others Provides security and stability Represents career motivation Applied as incentive to transition 	<ul style="list-style-type: none"> Adequate output of performance, knowledge and skills 	<ul style="list-style-type: none"> Measure of success in the field Guarantees status and survival Source of instability and fluctuation Result of personal effort and market situation
Social	<ul style="list-style-type: none"> Importance of superiors within one organization Superiors give references of performance Headhunters, hierarchical and lateral network are applied to get information about career opportunities, and/or provide access to organizations 	<ul style="list-style-type: none"> Strong customer ties via project work Professional network Headhunters, lateral network are applied to get information about career opportunities, and/or provide access to organizations 	<ul style="list-style-type: none"> Importance of customers Customers give references of performance Attract new customers via lateral network Provide access to banks Family & entrepreneur network as social support
Cultural	<ul style="list-style-type: none"> Individual performance and its visibility References of superiors Occupational and industry knowledge made transparent in resumes Problem solving Goal orientation Information about career opportunities Flexibility to deal with new situations and adaptability 	<ul style="list-style-type: none"> Occupational and industry knowledge made transparent in resumes 	<ul style="list-style-type: none"> Credibility and trustworthiness References of performance by customers Tolerance for insecurity, instability, frustration, risk Flexibility and freedom Self-control/discipline in structuring the everyday work environment Self-organization, self-motivation, self-initiative

Table 3: Symbolic Capital in Career Fields

Career Capital in Career Fields

In this section career capital recognized by the career field to which the transition is undertaken is denoted. First quotes of different kinds of career transitions are presented to illustrate differences in how the career capital is acknowledged by the company world, free floating professionalism and self-employment.

	Career capital	Career capital	Career capital
Capital	TO CW	TO FFP	TO SE
Economic	"Yes, then I was employed, because...I thought somehow that it is safer." YR		"...this financial cushion helped me to risk and I tried to become self-employed" MT "I think it is vital to have a good financial basis." YR
Social	FFP-CW: "I got along very well with Controlling manager and offered myself because I saw that they need somebody and they were very interested..." GH	CW-FFP: "Then I have heard that I was a relevant customer for X...I met the CEO and was asked if I do want to work with them" MT	FFP-SE: "...it simply costs a lot of money, I have always had my parents supporting me" AC
Social	FFP-CW: "We have an employee driven fluctuation. The consultants are educated here and headhunters daily call every floor...3 to 5 years at X is worth a lot on the market" CS	SE-FFP: "Sometimes you simply have to pick up on things. Of course you need a certain network through which you can hear some things" TB	FFP-SE "I went to conferences and this opened a wide field of opportunities for myself, I collected experiences from which still profit today and built my network" RK
Cultural	"Yes there are structures and you simply have to get used to them" AC	"Then there was an assessment center in Germany" JL	FFP-SE "Yes, this was classic...either you take the risk or you don't. and we did" AP
Cultural	SE-CW: I have the feeling that large organizations only want people who come from large organizations " RH	SE-FFP: "Through my work at the conference... and through publications my present employer got to know my work, invited me first as an expert lecturer" RK	CW-SE: "Yes, occupational knowledge is the basis, as I always worked in Marketing as an employee and now I am in marketing consulting...well apart from that you only get a consulting license if you professional experience" MI

Table 4: Quotes on Career Capital in Career Fields

Career capital in the company world (CW)

Economic capital in the CW may be applied as incentive by the future employer as it is a symbol of financial security and stability which again is recognized cultural capital. To put it differently, economic capital is not a career capital to be applied by the individual when transitioning to the field, but offered by the company as a yield.

The relevance of lateral networks, such as friends, is acknowledged as general career capital and can be either used for gaining information about career opportunities and/or getting access to the organization and to central position holders in the field. When transitioning from FFP to the CW the social capital cultivated during work relations with customers provide access to the company in question and its managers, this capital thus allows for easier transitionability of the individual. In other words, strong ties to customers, often gained through project work at the customer's company, are mobilized by free floating professionals as social career capital. Hence, the present customer acts as social capital in the transitioning process to the individual's future employer. It may be concluded that also deep knowledge about the industry and/or the competitors in the industry are considered a career capital.

This kind of inter-field transition from the field of FFP to the CW is far more common in the conducted interviews than transitioning from SE to CW. The empirical data further indicates a stronger boundary to transition from SE to the CW that can be crossed, though, with strong social capital, such as former employers. Headhunters, on the other hand, contribute as institutionalized form of social capital to the boundaries in the CW as they do not actively approach individual's working in SE, but only individuals working in FFP and CW. To summarize, in order to transition from the SE field to the CW either a strong lateral social network or a transition to the FFP field as an intermediary step proves successful.

Institutionalized cultural capital, such as academic degrees, is used as admission card to the field of CW, especially when transitioning from university, but becomes later on replaced by professional experience as incorporated cultural capital that is, though, made visible on curriculum vitae and through job titles. The changing relations and roles of customer and employer when transitioning from FFP to CW suggest that besides the social capital mobilized in the transition process knowledge of a company culture or organizational structure is acknowledged by the field as well. Hence, cultural capital for transitioning encompasses incorporated capital such as knowledge of the company as well as job-related knowledge or skills accumulated over time in a position held. Politics in organizations are

referred to “playing the network game” more explicitly though by interviewees in other fields who try to access the field. When transitioning to the field of the CW competencies, such as pro-activity and self-presentation are recognized as career capital for example employed in a job interview, but they are not sufficient on their own.

Career capital in free floating professionalism (FFP)

Our data reveals an omission of economic capital when transitioning to the FFP field which may be a sign for a certain taken-for-grantedness or that is not appreciated as career capital.

A lateral network can directly or indirectly provide information about new job opportunities and/or access to central position holders in the field, thus it is considered a social career capital. Social capital, such as friends or university colleagues, is more relevant for transitions from the SE field as self-employed individuals are not targeted by institutionalized social capital such as headhunters, but social capital is only acknowledged in connection with job-related knowledge as form of cultural capital. However, in transitions from the CW to the field of FFP headhunters or former customer relations are applied as social career capital. For example, the present employer assigns contracts to consultant organizations where the individual is then transitioning to.

To enter the field of FFP at an early stage in the career an assessment center in combination with a job interview is applied as an institutionalized form of evaluating the individual’s professional knowledge and skills as incorporated cultural capital. An assessment center allows for visibility and comparability of the individual’s cultural capital as suitable for the organization in question. Obviously, individual competencies like self-presentation play a role in a job interview or an assessment center.

Besides job-related skills industry knowledge needs to be visible to significant position holders in the field as to be applied as career capital with no difference to the symbolic capital mentioned above. Additionally, knowledge about the organization in the new field as well as the knowledge of the individual allow for a better assessment on both sides. When transitioning from the CW to the FFP field finance as occupational knowledge is an acknowledged cultural career capital.

Career capital in self-employment (SE)

To transition to the field of SE economic capital is required as start-up capital independent from which field the transition is undertaken. Economic capital as career capital to SE gives access to the field allowing for more flexibility and time to acquire economic capital in the field. The economic capital is differentiated based on the source that the capital is deriving from which is either net equity or credit capital. The sources of economic capital range from equity capital acquired in positions formerly held in other fields or accessed via family background (= social origin) to foreign capital that either obtained from banks or investors. This illustrates the high transferability of economic capital. Hence, the relevance of the economic capital as career capital for transitioning to the SE field is based on its transferability. Furthermore, it can be stated that a certain taken-for-grantedness on the one hand and a certain sensitivity of the issue on the other hand is the reason for its omission in some interviews.

As economic capital may also derive from family, the recognition of social capital for the access to economic capital is considered a career capital when transitioning to the SE field. To put it differently, social origin, such as profession of the parents and their social network, is recognized as a social career capital by the field as it may provide easier access to economic capital or further customers. Social support given by the family is a career capital as well as it is a symbolic capital as mentioned above.

The relevant social career capital to the field of SE is potential customers which sometimes are partly gained before actually entering the field. Customers are an essential social capital recognized in the SE field, but they are also enabling transitioning to this field. The empirical data suggests three different ways of applying customers as career capital. First customers of the company where the current position is held are enticed away and taken as customers to the future self-employed. Second the current company as employer is the future customer of the self-employed. Lastly, when transitioning to a new field of occupation or a new industry new customers are acquired by networking and referencing. When transitioning from the CW to SE it is not uncommon that that the superior will be the future business partner as that the former organization will be future customers of the self-employed.

Access to the field of SE in our sample is legally regulated by trade licenses which usually require an academic education or exams offered by the professional body and years of professional experience in the specific occupational field. Thus, the boundary of self-employment and being employed is enforced legally and institutionally. In other words,

objectivized cultural capital, such as a business concept, serves as an institutionalized capital for gathering economic capital and for acquiring a trade license, thus enabling transitions to the self-employed field and acting as career capital. Hence, the trade license acts as an objectivized cultural capital in the form of a physical certificate which ensures occupational knowledge. In other terms, knowledge and competence as incorporated cultural capital are institutionalized and objectivized in the trade license establishing and securing boundaries of the SE field. There is also a strong indication in the data that years of professional experience as cultural capital and social origin as social capital improve the chances of having access to the necessary economic capital for a successful transition. Furthermore, cultural capital includes individual competencies of pro-activity and risk taking as well as tolerance for insecurity and self-reflectivity in the transitioning process.

The data also suggests that age of the self-employed as embodied cultural capital is recognized as career capital for it enhances the possibility of having accumulated economic, social and occupational knowledge to transition to the field of SE. In other words, typically, individuals transition to the field of SE in the middle of their career which may be due to the amount of economic, social and cultural capital to be gained.

Comparing and contrasting career capital in the different career fields

Although economic capital qualifies through its easy transferability as career capital in all fields it is only recognized by and in the field of SE independently though from which field the transition is undertaken.

Social capital gains more relevance as career capital as it enhances the chances of visibility of individual performance and its capital to central position holders in other fields. Furthermore it is possible that friends and (former) colleagues circumvent the boundaries that might exist between the fields as well as the fields within the field, such as industries. When transitioning from the SE field a strong lateral social network proves a vital career capital as it is harder to involve labor market intermediaries as institutionalized social capital as our data suggests. Hence, labor market intermediaries, such as headhunters, are acknowledged career capital in transitions that they enforce the boundaries between the field of FFP or CW and SE. Depending on the field to transition to social capital in form of superiors or customers may give reference of the individual's performance and thus social capital is a way of circumventing objectivizing cultural capital as to make performance visible to other central position holders in other fields.

Obviously job-related knowledge and skills are recognized as symbolic and career capital with the importance of its visibility in both instances. In comparing the occupational and industry knowledge it can be stated that occupational knowledge is more easily transferred to other fields.

Capital	To CW	To FFP	To SE
Economic	Source of stability and security Incentive to transition		Gathered capital applied as start-up capital Source of capital: equity capital bank capital, later investors
Social	Customer becomes employer (FFP-CW) Strong network needs to be mobilized (SE-CW)	Headhunters as intermediary used for access to organizations (CW-FFP) Friends more relevant (SE-FFP)	Network, family can provide access to economic capital Employer becomes customer (FFP-SE; CW-SE) Superior becomes business partner (CW-SE) Customers attracted by individual or social origin network
Cultural	Occupational knowledge & skills visible in CVs, job titles Organizational structural and cultural knowledge	Occupational knowledge & skills made visible in assessment centers Self-initiative & pro-activity	Occupational knowledge & skills made visible in trade licenses Knowledge for business concept Risk taking & pro-activity Self-reflexivity

Table 5: Career capital in career fields

Discussion

In contrast to traditional career capital investigations, our results point towards the fact that the question “what counts?” depends on the interplay of the individual agent with the respective context of him/her, without emphasizing one or the other. This qualifies mainstream theories to relational approaches.

There is one point among our results in particular, where it becomes especially visible that “what happens to any object that traverses [a field] cannot be explained solely by the intrinsic properties of the object in question” (Bourdieu & Wacquant 1992: 100): speaking of an individual making a transition from SE to CW (and vice versa). While it appears relatively

easy to transit CW to SE (provided economic, cultural and social capital acquired), it seems challenging to easily cross the boundary the other way. This result might be the sign of what Emirbayer and Johnson (2008) call the conditioning effect of an organization-as-field. In contrast to institutional theorists' emphasizing the horizontal deployment of field theory, they suggest that organizations may be understood as space of position-taking themselves, highlighting the vertical lines of force in an organization. Taking that seriously means that individuals working in organizations develop an organizational, specific habitus, additional to their primary one. They develop a sense for the organizational game which is helpful in both advancing within CW, and from CW to SE. However, the conditioning effects of SE seem at odds with the logics within CW. "What comes to the fore are those processes whereby organizational life produces individuals predisposed to perceive, feel towards, and act within organizations in ways that conserve the power of the latter, precisely in and through the active complicity of the former" (Emirbayer and Johnson 2008: 30). Hiring then appears as symbolic violence, and advancing within SE as potential threat to organizations. Consequently, agents within SE find their way to CW only via transit through FFP, which seems to take over preparing conditioning for (or, alternatively: a test bed of fit for) organizational habitus. But then, eventually, transitions become possible. Hence, in contrast to human capital approaches, cultural, symbolic and/or career capital appear as subjectification of objectified structures within the mind and body of the singular agent. Although our data suggests a certain overlap between symbolic and career capital in the three fields, context specific differences emerge. The three basic forms of capital are recognized in CW, FFP and SE but when looking closer into the sources, the applications and the interplay of them, interesting insights are gained. E.g. Economic capital can be either an undisputed entrance requirement (SE) or a motivator for a transition (to CW) that suggests stability and regular income.

Additionally, and in contrast to traditional social capital approaches, success or failure of a transition does not depend solely on the extant or strength of network ties. This is illustrated by the fact that the very definition of – and the destination to – social capital varies across fields. Social capital can be drawn from supervisors, customers or friends, but their relative relevance and contribution differs from field to field. Whereas in CW or FFP it is information about new job opportunities and improved visibility, in SE it is the access to new customers and access to economic capital that proves relevant. Additionally, social capital in form of a history with a former employer can help, pointing towards a certain path dependency and the necessity to include the whole histories of transitions to explain a single transition as well.

However, in contrast to other guises of capital, social capital seems to be more a means to an end, than an end in itself.

A field ends where its effects cease (Bourdieu & Wacquant 1992: 100), which means that one should apply a rather open approach when investigating fields. Our rather broad theoretical lense - not companies, industries but fields – showed us empirically that even here the forms of capital can hardly be distinguished for FFP and CW. The resemblance of CW and FFP might partly be attributed to our sampling strategy, as with business school graduates we take a look at a very special form of professionals. Most of them are working in consultancy agencies or accountancy firms and can therefore be seen as professionals within firms (as in Donnelly 2009).

Our study faces some limitations as well. Bourdieu suggests three steps in order to describe a field (Bourdieu & Wacquant 1992: 104f). Those are (1) investigation of the relation between the field and the field of power, (2) reconstruction of objectivised structures and (3) investigation of the habitus within fields. However, in our study we are focusing on the second step and do not address the other ones. Our method to gain data about the links between various forms of capital and the context allows us to rely on a broad empirical basis but interviews as such on the other hand might miss some depth. An in-depth case study analysis (for a discussion of its merits see e.g. Flyvbjerg 2006) with more detailed information about the context, and other relevant material may provide more profound insights. Especially when investigating habitus such a study including a participant observation seems promising. The selection of our interviewees might also reflect a certain bias as most of them pursued successful transitions and careers, what provides few information about failed transitions. Furthermore the snowball technique, we used to get in contact with persons, who pursued careers outside the traditional organizational career, might add to that bias. Persons who recommend other potentially interesting interviewees might also select the rather successful ones.

Nevertheless our study adds to the ‘boundary focused scholarship’ (Inkson et al. 2012) by taking the quality of transitions into account and revealing the context-dependency of various forms of capital. We regard it as a small step in understanding transitions from a fruitful theoretical angle and we are still longing for the giant leap.

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