

An Investigation The Relationship Between Quality Of Work Life And Social Capital (A Case Study: Staff Of Mehr-E-Eghtesad Bank, Markazi Province)

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ABSTRACT : Philosophy of an organization's existence highly relies on human life. It is human beings, indeed, who blow soul into the body of an organization, make it start moving and actually manage it. Part of a given organization's efficiency and productivity depends on its people, and that is why their work quality leaves a direct impact on that organization's performance. Work life quality serves as a multidimensional dynamic construct which brings under its umbrella body such concepts as job security, prize system and opportunities for promotion, learning and participation in decision making. This study intended to conduct an investigation into the relationship between the quality of work life and social capital. This study is deemed in terms of its objective an applied study and of its data collection method a descriptive-survey research. Its statistical population was composed of Mehr-e-Eghtesad Bank's staff of Markazi Province. A total of 112 people constituted the statistical sample of this study who were selected by random sampling method in order for the researcher to test the research hypotheses. Data was collected by means of a standardized questionnaire and then analyzed via a correlation analysis. The results obtained suggest a significant relationship between work life quality and social capital.

KEY WORDS: quality of work life, social capital, Mehr-e-Eghtesad Bank of Markazi Province

I. INTRODUCTION

Philosophy of an organization's existence relies highly on human life. It is human beings, indeed, who blow soul into the body of an organization, make it start moving and actually manage it. Staff members are the ones who give a material form to organizational decisions, set out solutions, and ultimately promote by problem solving the productivity of their organization and give a meaning to efficiency and effectiveness (Mehdizade Ashrafi, 2009). In today's world, work life quality has been evolved into a major social issue within the realm of contemporary management, despite the fact that last decades had a mere focus on staffers' (non-work) personal life. Supporters of work life quality theory seek novel systems to help staffers establish a balance between their work and non-work lives (Shahbazi *et al.*, 2009). A plague management should survive is the likely inattention to the work life quality of an organization's staff members. Such a lack of attention makes that organization's effectiveness and efficiency drastically drop down. Since managers mostly have no idea of what the quality of work life is, this issue has lost true dimensions to it (Gholami, 2009). Industrial and organization (IO) psychologists and management scientists hold work life quality as a construct associated with staff members' well-being, and that its scope of focus goes beyond job satisfaction. This construct also includes the workplace effect on a staffer's satisfaction with his/her job, non-work life realms, overall life, and subjective well-being (Dehghan Nayeri *et al.*, 2008).

According to some experts, part of productivity and of product quality reduction experienced in a number of countries was accounted for by deficiencies in the staffers' work life quality and also changes in their tastes and priorities (Mehdizadeh Ashrafi, 2009). On the other hand, today prosperity of an organization cannot be merely summarized in having accumulated material wealth and being equipped with the latest physical facilities and information and communication technologies for financial, physical and human capitals remain to lack efficiency without social capital. Although the organizations' social facet has been already attended by management scientists for years, the importance of social relations and the very issue of social capital in organizations appear to be a new discussion which has recently stepped into the spotlight, and success of

organizations and their effectiveness have been held linked to the emergence and development of social capital in them (Safarzadeh *et al.*, 2010).

Moreover, the concept of social capital has under its umbrella body such other concepts as confidence, cooperation and collaboration among members of a group or a society which result in the creation of a purposeful system directing those members to achieve their valuable goals. Therefore, to identify factors effective in either strengthening or weakening of the social capital may help develop its various dimensions and lead to the improvement of individuals' social and economical performance in societies (Ebrahimzadeh *et al.*, 2011). Because the existence of a relationship between work life quality and social capital serves as a basis for a given organization's decisions to be made, this study attempts to investigate this scientific gap to see whether or not a relationship exists between these two constructs.

II. THEORETICAL FRAMEWORK

2.1. The Quality of Work Life

Although the study of indicators either helpful or harmful for the quality of work life reveals deep roots (Ma *et al.*, 2003), the accurate source of the term 'quality of work life' still remains unknown (Hood and Smith, 1994). Studies conducted into the work life quality show the 1950s as commencement, and they also reveal so many stages. Eric Trist and his colleagues from Tavistock Institute in London were the first researchers of this concept. During the above decade, they embarked on a series of studies which were in essence related to the social techniques used for the organization function. In carrying out organizational investigations of the concept of work life quality, previous models of work and human behavior gave rise to a kind of awareness of how important it is to test better ways of organizing work in order to alleviate negative effects on staff members. Staffers have been considered there as intelligent decision makers who are quickened to work and look at the work in terms of a desirable balance between the prizes given to and the expectations from them. Researchers (e.g. Shani *et al.*, 1992) had focused the work life quality studies on physical properties of workplace and also workers' attitudes and visible behaviors; however, the quality of work life covers a wide range of workplace features influencing health and learning of staff members (Cole *et al.*, 2005). IO psychologists and management scholars hold the work life quality as a construct closely associated with a staffer's goodness, and that this concept differs from job satisfaction. They argue that the latter is merely one of numerous possible consequences of the former. The quality of work life exerts a strong influence on not only job satisfaction but such other aspects of satisfaction as with family, social life and economical life, among others. This construct also includes the workplace effect on a staffer's satisfaction with his/her job, non-work life realms, overall life, and subjective well-being. Extent of work life quality transcends job satisfaction (Sigry *et al.*, 2001). This key concept as elaborated in literature include job security, better prize system, higher pay, growth opportunity, participatory groups and improvement of the organization's productivity compared to that of rivals (Lau *et al.*, 1998). Mirois points out that a research on work life quality should be concentrated on the staff member himself not on the quality as an abstract characteristic of the work or a clever response from the staff member (quoted from Shani *et al.*, 1992).

Work life quality can be seen as a multidimensional dynamic construct that brings together such concepts as job security, prize system and opportunities for promotion, learning and participation in decision making (Censidine and Callus, 2001). Although no widely accepted definition of the work life quality has been proposed so far, the consensus among psychologists and management scholars is that work life quality is a structure ideal for staffers in terms of welfare. In a general sense, work life quality refers to subjective conception and understanding the staff members of an organization develop of mental and physical desirability of their workplace (Fakhrpour *et al.*, 2012). Some believe that an individual's quality of work life includes the things which affect him/her during a workday for example salary and benefits, facilities for progress and realization of potentials, interactions and communications, balance between work and non-work lives, job security, norms and occupational values, among others (Ballon and Goodwin, 2007).

This phenomenon which is further regarded as one of performance improvement approaches and of key elements in the 'culture of perfectionism' serves as an approach that brings in the same direction both the staff members and the organization (Richardson *et al.*, 2000). Mental demands of employees in an organization may be satisfied by utilizing work life quality techniques. In fact, to promote the quality of work life in any organization encourages mental peace and motives to make progress among employees (Hoseini *et al.*, 2009). Walton sees work life quality as the employees' reaction to work, in particular to its critical consequences in meeting their occupational demands and mental health; employing this definition the work life quality will encompass personal consequences, work experience, and how to improve work so as to satisfy personal needs (Soltani, 2006). According to Walton's theoretical framework, eight major conceptual areas are suggested for

understanding quality of work life. These are adequate and fair compensation, safe and healthy working conditions, opportunity for growth and constant security, constitutionalization, social reliance, total life space, social integration, and development of human competencies (Moorhed and Griffen, 1998).

Table 2-2. The relationship between components and indicators of Walton's model for work life quality (Pardakhtchi et al., 2009)

| Components | Indicators of work life quality based on Walton's model |
|---|--|
| Job security | To encourage a sense of trust and friendship among colleagues in workplace Honest behaviors among managers and employees To maintain employees in the time of crisis To provide proper feedback on the work performed To create new employment opportunities (entrepreneurship) Consistency between characteristics of an employee and those of the job assigned to him/her |
| Fair salary and benefits | Existence of an appropriate, accurate pay system To pay fair compensation Stability and security with regard to compensation To grant prizes based on employees' performance To duly pay salary and benefits To provide equal prizes |
| Safe and healthy work environment | To create mental peace in workplace Physical healthiness of workplace To offer healthcare services for the families of employees To offer healthcare services in workplace Existence of health and safety regulations |
| constitutionalization | Clear rules and regulations Precise conformity with rules, regulations and directives To appoint managers on the basis of meritocracy To observe hierarchy in the organization Existence of recruitment regulations |
| Occupational promotion path | To pursue studies To create opportunities for employees to develop their skills To promote occupationally employees at the right time To promote occupationally employees in terms of type of occupation/position To develop excellence and richness of occupation To appoint to important positions |
| Independence at work | To make plans to do work To have freedom of action in making decisions and adequate power and authority to choose the way to do work To have floating work hours To exert self-supervision and self-control To perform a selection by employees of work instruments To elicit opinions from employees on a workplace to be selected |
| Participation of employees in making decisions | To assign power to employees Flexibility of managers To design and carry out activities in group To encourage employees to take part in solving work-related problems To solve general problems in consultation To get staff members to participate in making short and long term decisions |
| Creation of a bed for growth, nourishment and improvement of skills | To enhance job incentives To grant prizes to creative members To improve occupational skills and to learn new ways To develop skills related to new positions/jobs To enhance social responsibilities (Walton, 1973) To offer necessary training related to a job/position (Pardakhtchi et al., 2009) |

Social Capital

If we want to refer to the capitals important to a society, the following capitals come to mind:

1. Natural capital: It includes soil, water, mines, and other natural resources

2. Financial capital: it refers to income, money and other financial resources and assets and finds manifestation in the law of ownership.
3. Physical capital: This type encompasses machinery, equipment, and others of like ilk.
4. Human capital: It means qualitative particulars of human beings such as education, expertise, skills, creativity, knowledge, and innovation.
5. Cultural capital: It refers to habits, dispositions, characters, language methods, educational documents, tastes and interests, and lifestyles which are common among people of a society. This capital indeed includes the capability of any individual in recognition and utilization of cultural goods, and its acquisition necessarily presupposes the investment of a long time devoted to continuous and diligent work, learning and actor acculturation with the aim to make something become part of or belonging to you.
6. Symbolic capital: Any assets or capitals a group of society members understand, recognize and think of them as valuable are referred to as symbolic capital. This type of capital which springs from an individual's dignity and prestige can provide the individual with a set of symbolic devices such as prestige, respect, his/her competences in behavior and/or speech and glory and splendor. One can obtain symbolic capital only in the light of other people's respect, recognition, faith, credit for him/her. This capital further does not last long if it does not have the component of 'faith' on behalf of others in the person. However, when the person is thoroughly accepted by others, he obtains a kind of legitimacy and that is why the symbolic capital can also be referred to as legitimate capital.
7. Social capital: It can be defined as a set of potential and actual resources which are created through membership in social actor networks and organizations. To put it another way, it encompasses relations established on the basis of trust and exchange (i.e. reciprocal relations) in social networks (Rohani, 2011). Social capital in recent years has emerged as a newly-born, controversial issue within interdisciplinary studies of economics and sociology, and turned out to currently be one of the most debate-generating issues among scholars of these two disciplines (Azizi, 2008).

Hanifan is one of the first authors who started to use the term 'social capital' in their writing. In his article he sets out disorganizations of the educational system in his country, the United States of America, and employs the term 'social capital' to illustrate the changes he has observed in the social relations of students. He reports that in American schools the good faith students need to establish relationships with each other reveals a ceaselessly declining trend to the extent that students care even less for each other; rather they tend to pursue their own personal wants. Decreased sympathy is observed among them and that is why they show greater reluctance to associate and establish stable relationships with peers (Putnam, 2000).

The concept of social capital looks at bonds and communications among members of a network as an invaluable source which allows members realize their goals by creating norms and mutual trust (Amirkhani and Pourezzat, 2008).

Social capital can also be seen as a certain bundle of informal norms or values members of a group which cooperation and collaboration among them are permitted share. To take part in creation of norms and values does not, by its own, bring about social capital because these norms and values may be negative ones. Rather, the norms generating social capital should substantially involve such features as honesty, discharge of obligations, and reciprocal relationships (Iman and Jalaeyan Bakhshandeh, 2009).

The pivotal notion of social capital can be summarized in the term 'relations.' Peoples are connected together via a number of networks and willing to develop values shared with other members of these networks. In expanding these networks, they generate an asset which can be regarded as a type of capital. Unsurprisingly, the larger the number of people we know and the more we develop our shared values, the richer our social capital will become. Social capital contains such social privileges and credits as shared norms and values, trust, honesty, mutual understanding, tolerance, collaboration, participation, and reciprocal relations that allow people work together. Where people can trust and be trusted by each other and actively interact in their societies, expenses of business, dealings, and social activities appear to be less and also the transfer of knowledge and awareness from a person to other is facilitated (Forughi Ghomi and Bordbar, 2007).

Pierre Bourdieu maintains that social capital consists of interpersonal relations within social groups and networks which allow members gain access to prosperity, opportunities, information, material sources and social positions (Parsamehr and Torkan, 2012).

He further distinguishes three types of capital: economical capital, cultural capital and social capital. Bourdieu defines social capital as 'the aggregate of the actual or potential resources which are linked to possession of a durable network of more or less institutionalized relationships of mutual acquaintance or recognition' (Bourdieu 1986, p. 248). His view of this concept is an instrumental view to the benefit of the

owners of social capital and also implies the ‘purposeful establishment of social relations in an attempt to generate this source’ (Porter, 1998).

James Coleman proposes his own definition from a scientific view point, ‘social capital is not a single entity, but a variety of different entities having two characteristics in common: They all consist of some aspect of social structure, and they facilitate certain actions of individuals who are within the structure’ (as quoted in Porter, 1988). That is, social capital can be regarded as anything derived from a network of relations, trust, a sense of reciprocity, and social norms that helps facilitate individual or social activities. According to Coleman, social capital serves as a neutral source that facilitates any type of action; however, whether or not a society takes advantage of this source completely depends on the specific situation in which it is to be utilized (Foley and Edwards, 1997). For Putnam, voluntary collaboration and participation are realized when essential accumulation of social capital has occurred in the form of principles of reciprocity and civic commitment networks (Putnam, 1995). He considers as part of social capital all social properties of institutions and organizations such as trust, norms and social networks and further contends that social capital allows individuals establish positive interactions with each other (James and Ross, 2004). Fukuyama argues that social capital operates as a set of norms existent in social networks that enables promotion of the level of collaboration among members of a group or society and also reduces considerably the level of exchange and communication expenses (Fukuyama, 2003).

III. RESEARCH BACKGROUND

Censidine and Callus in their study embarked on the formulation of the quality of work life (QWL) indicators to help define work in the developed economy in Australia. Their results suggested more than 70% of staff members had developed a positive attitude to five out of fifteen QWL indicators. These five indicators were professional health and work safety standards, management behaviors, methods of group work, job security, and absence of sexual harassment and discrimination. Employees moreover evaluated the other ten indicators as the most important factors affecting the quality of work life. Incidentally, balance between work and life, career path, work stress, meaningful and interesting job were the work-related issues with which a majority of Australian employees stated dissatisfaction. According to another study by Martins and Van der Berg, lack of satisfaction with work appears as a problem which affects roughly all employees in their professional work life irrespective of their position. As managers make efforts to seek ways of alleviating work dissatisfaction at all organizational levels, they may realize that it is difficult to detect and discriminate all factors which leave influence on the quality of work life.

Daud stated that if employers are interested in the improvement of their employee’s job satisfaction and commitment they inevitably need to determine the employees’ quality of work life. In investigating the relationship between work life quality and organizational commitment, he studied seven QWL variables including growth and development, participation, physical environment, compensation (salary and benefits), and social communication, and eventually proposed some insights to promote organizational commitment of employees working for companies. In ‘Social Capital: the Missing Ring’ a study conducted for the World Bank in 1998, Grootaert investigated the impact of social capital on household welfare and poverty in Indonesia. He considered social capital as a concept of six dimensions: density of memberships, internal heterogeneity of associations, meeting attendance, active participation in decision-making, payment of dues, and community orientation. By integrating these six dimensions, Grootaert designed a social capital index. Results of his study revealed a positive effect of the social capital of households on their welfare (Grootaert, 1998). In 2003, Harper and Kelly carried out a measurement of ‘social capital in the United Kingdom’ in UK Office for National Statistics. This study outlined the process adopted by the United Kingdom (UK) for defining and measuring social capital. The main outcome of the process was the development of a set of harmonized questions for use in local and national surveys. This set of questions would bring greater consistency to the measurement of social capital, allowing for comparison between surveys and the aggregation of data from disparate sources. The measurement and definition of social capital was part of a wider research program at the Office for National Statistics (ONS). The identified dimensions to social capital include: 1. social participation, social commitment and loyalty, 2. Control and self-efficiency, 3. perception of the structures or features of the levels of society, 4. Social mutual action, 5. social networks and social support, 6. mutual trust and social integration (Harper *et al.*, 2003).

Sabatin was another researcher of the realm of social capital who conducted ‘a measurement of social capital in Italy: an exploratory analysis’ in 2005. He intended to ‘trace a map of Italian local social capital endowments’. His study had a focus on the structural dimension of the concept of social capital, as defined with social networks. The analysis was based on a dataset collected by the author including about two hundred indicators of five main social capital dimensions: strong family ties, weak informal ties, voluntary organizations,

civic awareness, and political participation. From among these indicators, 51 key variables were selected by Sabatin for the analysis. Finally, a multiple factor analysis was run on the entire dataset which resulted in a clear distinction between bonding social capital, shaped by strong family ties, and bridging and linking social capital, shaped by weak ties among friends, neighbors and members in voluntary organizations (Sabatin, 2005).

Conceptual Model of the Research

Taking into consideration the discussion provided by the section Theoretical Framework, the overall model of this study in agreement with its objectives is presented in Figure 1.

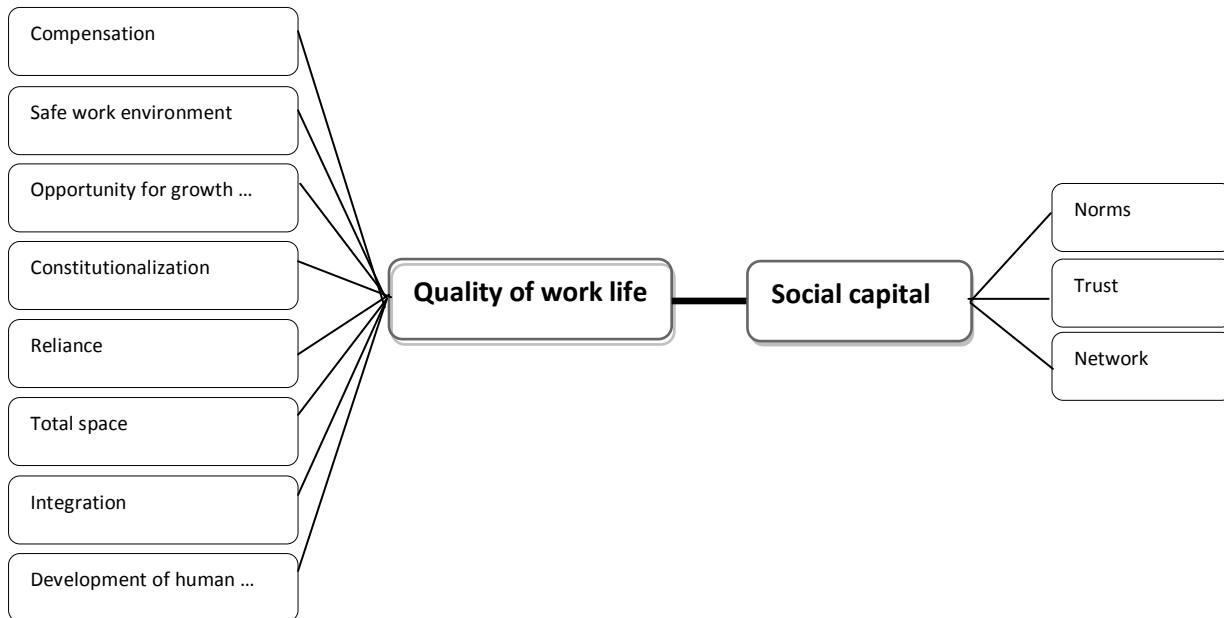


Figure 1. Conceptual model of the Research

Research Hypotheses

On the basis of the definitions presented and the literature review performed, the following research hypotheses are proposed:

Main hypothesis: There is a statistically significant relationship between the quality of work life and the promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members. First hypothesis: There is a relationship between fair compensation and promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members. Second hypothesis: There is a statistically significant relationship between safe and healthy work environment and promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members. Third hypothesis: There is a statistically significant relationship between the existence of opportunities for growth and constant security and promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members. Fourth hypothesis: There is a statistically significant relationship between constitutionalization within the organization and promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members. Fifth hypothesis: There is a statistically significant relationship between social reliance and promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members. Sixth hypothesis: There is a statistically significant relationship between total life space and promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members. Seventh hypothesis: There is a statistically significant relationship between social integration and promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members. Eighth hypothesis: There is a statistically significant relationship between development of human competences and promotion of social capital of Markazi Province Mehr-e-Eghtesad Bank’s staff members.

IV. RESEARCH METHODOLOGY

Research methods in humanities are, in general, classified in terms of research objective(s) and method(s) of data collection. Accordingly, scientific research can be categorized based on the former criterion as fundamental (or basic), applied, and research and development (Sarmad et al., 2008, p. 13). Since this study intended to conduct an investigation into the association between the quality of work life and social capital

among staff members of Mehr-e-Eghtesad Bank in Markazy Province, it can be classified as applied research. Moreover, its data were collected via a descriptive-survey method. The population under study was limited: a total of 151 staffers. So to determine the sample volume, Cochran table was utilized. The table revealed an estimation of appropriate volume to be 108 people,

who were later selected by random sampling method. Since the likelihood was that some questionnaires would not have been returned, 120 questionnaires were handed out. Eventually, 112 completed questionnaires were collected and then analyzed. This shows this study's questionnaire response rate to be 93%. Main instruments utilized here consisted of two separate questionnaires for the measurement of work life quality and social capital, with a total of 39 5-option items. Data on the quality of work life were gathered in accordance with Walton's model. The instrument was a 27-item scale which measured all eight dimensions of the model. To carry out the measurement of social capital, Putnam's 12-item scale was made use of. Having been reversely translated and localized, both scales were checked for their validity and certified by public administration professors. Cronbach's alpha was used to calculate the two scales' reliability that was found to be 93%. Kolmogorov-Smirov test was also employed to determine whether or not data had a normal distribution, and correlation coefficient to test the research hypotheses of this study.

V. RESEARCH RESULTS

To perform an analysis of the data collected, descriptive data of the sample are presented. Later on, research hypotheses of the study are examined. Table 1 illustrates the descriptive statistics including mean and standard deviation for work life quality and social capital and their sub-variables. Table 1: mean and standard deviation of the research (sub)-variables

| (Sub)-variable | Mean | Standard deviation |
|--|------|--------------------|
| Social capital | 3.48 | 0.61 |
| Fair compensation | 3.03 | 0.67 |
| Safe and healthy work environment | 3.38 | 0.74 |
| Opportunity for growth and constant security | 3.10 | 0.87 |
| Constitutionalization | 3.25 | 0.71 |
| Social reliance | 3.44 | 0.64 |
| Total life space | 2.82 | 0.78 |
| Social integration | 3.39 | 0.70 |
| Development of human competences | 3.33 | 0.70 |
| Quality of work life | 3.32 | 0.53 |

To see whether data from the factors were normal, the non-parametric Kolmogorov-Smirov test was utilized, the results are given by Table 2. As seen, Sig of some factors exceeded 0.5. Therefore, the zero assumption indicating normality of factors distribution was rejected. So, distribution of factors within the responses given to research (sub)-variables was not normal and as the result, non-parametric tests could only be employed for the purpose of this study.

Table 2: Results from Kolmogorov-Smirov test

| (Sub)-variable | Sig |
|--|------|
| Social capital | 0.16 |
| Fair compensation | 0.00 |
| Safe and healthy work environment | 0.04 |
| Opportunity for growth and constant security | 0.09 |
| Constitutionalization | 0.02 |
| Social reliance | 0.01 |
| Total life space | 0.10 |
| Social integration | 0.01 |
| Development of human competences | 0.02 |

Taking into consideration the non-normality of factors distribution and that our research hypotheses were of correlational type, Spearman correlation coefficient was employed as the most important correlational analysis

to examine the relationship between indicators of work life quality and social capital. Table 3 summarizes the results.

Table 3. Spearman correlation coefficients obtained for the study's (sub)variables

| (Sub)variable | Social capital | | |
|--|-----------------------------|---|------|
| | Correlation coefficient (r) | Determination coefficient (r ²) | Sig |
| Fair compensation | 0.16 | 0.02 | 0.09 |
| Safe and healthy work environment | 0.26 ^{**} | 0.07 | 0.01 |
| Opportunity for growth and constant security | 0.36 ^{**} | 0.13 | 0.00 |
| Constitutionalization | 0.54 ^{**} | 0.29 | 0.00 |
| Social reliance | 0.45 ^{**} | 0.20 | 0.00 |
| Total life space | 0.12 | 0.14 | 0.22 |
| Social integration | 0.63 ^{**} | 0.40 | 0.00 |
| Development of human competences | 0.39 ^{**} | 0.15 | 0.00 |
| Fair compensation | 0.53 ^{**} | 0.28 | 0.00 |

* An error level of 0.05 ** An error level of 0.10

Our first hypothesis deals with the association between fair compensation and social capital. As can be seen in Table 3, Spearman correlation coefficient of these two variables was calculated 0.16, namely, greater than the level of significance 0.05. So the study's first hypothesis is rejected. The relationship between safe and healthy work environment and social capital is the concern of our second hypothesis. Its Spearman correlation coefficient (0.26) suggests an average, positive correlation between these two variables. Considering the level of confidence (99%) and that the level of significance is less than 0.05, a significant association between the two variables is concluded. Furthermore, determination coefficient of these variables revealed to be positive (0.07). It indicates that 7 percent of variance in social capital can be attributed to the variance in safe and healthy work environment.

Our third hypothesis was proposed to investigate a similar association between the existence of opportunity for growth and constant security and social capital. The Spearman correlation coefficient obtained i.e. 0.36 signals a roughly strong, positive correlation between the above two variables. This correlation is confirmed when we consider the level of confidence (99%) and that the level of significance is less than 0.05. Again here, a positive determination coefficient of 0.13 signifies that the variance in opportunity for growth and constant security accounts for 13 percent of the variance in social capital. However, fourth hypothesis sought an association between constitutionalization within the organization and social capital. We calculated the Spearman correlation coefficient 0.54 that implies a fairly strong, positive correlation between the variables in question. With the level of significance of less than 0.05 and the level of confidence (99%), this association is maintained. The positive determination coefficient of 0.29 also indicates that 29 percent of the variance in social capital is due to the variance in constitutionalization within the organization.

The relationship between social reliance and social capital was the concern of our fifth hypothesis. The Spearman correlation coefficient was found to be 0.45 that implies a roughly strong, positive correlation between the two variables. Since the level of significance is below 0.05, the correlation found between these two is maintained at the level of confidence 99%. We again have a positive determination coefficient amounting to 0.20. Therefore it can be said that 20 percent of the variance in social capital is accounted for by the variance in social reliance. Sixth hypothesis was dedicated to the association between total life space and social capital. The Spearman correlation coefficient calculated for this hypothesis is 0.12. With the level of significance of greater than 0.05, it can be concluded that our sixth hypothesis is rejected.

The association between social integration and social capital was sought by the seventh hypothesis of this study. The Spearman correlation coefficient of 0.63 measured between the two variables signifies a fairly strong, positive correlation. Since the levels of confidence and significance are respectively 99% and less than 0.05, the correlation found here is maintained. Again a determination coefficient was found to be 0.40 signifying that 40 percent of the variance in social capital can be attributed to the variance in social reliance. And finally, the eighth hypothesis discussed the relationship between development of human competences and social capital. As can be seen from Table 3, the Spearman correlation coefficient amounts here to 0.39. This implies a roughly

strong, positive correlation between the two variables in question. Since the level of significance is less than 0.05, the correlation found is maintained at the level of confidence 99%. The positive determination coefficient (0.15) between the two variables reveals that 15 percent of the variance in social capital can be accounted for by the variance in development of human competencies.

Main hypothesis of this study sought a statistically significant association between the quality of work life and social capital. As shown in Table 3, the Spearman correlation coefficient found between these two is 0.53 and suggests a fairly strong, positive correlation. As the level of significance is below 0.05, this correlation is confirmed at the level of confidence 99%. In addition, the determination coefficient between these two variables is positive, equal to 0.28; therefore, 28 percent of the variance in social capital is possibly due to the variance in the variance in the quality of work life.

VI. DISCUSSION AND CONCLUSION

Human resources play a pivotal role in the evolution of organizations to the extent that huge evolutions are witnessed to be derived from the limitless intellectual capabilities of human beings. That is why human resources are held as the most valuable type of resources in any organization. To preserve these invaluable resources and to provide appropriate mental and emotional conditions for them, undoubtedly, should be given the uppermost priority by any organization. Every employee spends nearly one third of his/her lifetime at work, therefore providing desirable work conditions may remarkably decrease his/her work absence or abandonment and, in turn, lead to his/her permanent stay with the organization. This study was aimed at exploring whether a significant association exists between the quality of work life and social capital. To this end, Walton's model for the quality of work life was employed. The model provides a measurement of eight aspects of work life quality, namely, fair and adequate compensation, safe and healthy work environment, provision of opportunity for growth and constant security, constitutionalization within the work organization, social reliance of the work life, total life space, social integration in the work organization, and development of human competences. On the other hand, to measure social capital Putnam's model was made use of. The results from the correlation analysis conducted suggest a statistically significant, positive relationship between work life quality of Mehr-e-Eghtesad Bank's staff members in Markazi Province and their social capital. In addition, from among different aspects of the quality of work life only the hypotheses assuming associations between both fair and ample compensation and total life space with social capital were rejected. Rejection of the former relationship implies dissatisfaction of the Bank employees with the compensation they receive. Staff members of Mehr-e-Eghtesad Bank of Markazi Province always make a comparison between 'the compensation they receive' and 'that employees of other banks receive.' If they reach to the conclusion that they are treated almost unfairly by their organization, they develop a sense of injustice and, as the result; they devise some ways to relieve such injustice. They of course acknowledge that employees of better capabilities will be paid higher provided they offer more services or be actually readier (in terms of knowledge or experience) to perform the work assigned. Bearing this in mind, providing staff members with accurate information on other individuals' contributions to and compensation from the organization may help these members come to a better evaluation of their status quo. It should also be taken into consideration that if such accurate information on others is provided, these staff members will not any longer be able to alleviate their 'sense of injustice' by making excuses up for themselves. With regard to the rejection of the statement hypothesizing a relationship between total life space and social capital, it can be stated that Mehr-e-Eghtesad Bank's performance proved to be unsatisfactory in terms of offering recreational programs for its staff members and their families. To sum up, it can be said that since a positive correlation was found between the quality of work life and social capital of employees working for Mehr-e-Eghtesad in Markazi Province, it can be utilized by the Bank managers as a basis for making decisions about how to boost the employee's work life quality and social capital toward the ultimate goal of improving their performance.

RECOMMENDATIONS

1. With regard to the first hypothesis, it is recommended that managers pay special attention to observing justice in terms of employees' compensation. The rejection of this hypothesis suggests dissatisfaction of Mehr-e-Eghtesad Bank's staffers with their salary and benefits. A justification of this lack of satisfaction comes from Adams' equity theory:
The major value the equity theory offers for managers is that it underlines the importance of 'social comparison processes.' This theory highlights that people always perform their self-evaluation in the context of their society and in comparison to others. Accordingly, those managers who seek and adopt transient strategies to deal with 'the sense of injustice' prevalent among their employees may encounter serious problems in the future.
2. Work hours constitute a remarkable portion of our life. Many people spend at least one third of their round-the-clock hours at work. In designing a safe and healthy work environment, therefore, every organization

should comply with the Labor Act so that a comfortable, satisfactory atmosphere is created by the selection of a proper physical environment and rational work hours.

3. By offering opportunities for growth, organization should allow for occupational promotion so that employees, saturated with hope for the future, are encouraged to take firm steps toward the achievement of organizational goals.
4. To create and establish a system of ethics and constitutionalization in the Bank, the following solutions can be mentioned:
 - A. To formulate 'a covenant of ethics and constitutionalization' for the organization,
 - B. To employ the employees who see themselves bound to ethics and constitutionalization, and
 - C. To provide training courses to develop ethical and constitutionalized behaviors.
5. Mehr-e-Eghtesad Bank will be able, through promoting social responsibility, to boost social capital of its organization. On the other hand, it can also embark on creating integration, coordination, trust and strong bonds among its staff members, establishing interactions beyond boundaries of the organization, and developing networks to help meet needs in the society. In this way, the organization may succeed to create social capital to assist its employees develop a sense of social responsibility and accountability.
6. Regarding the rejection of the hypothesis suggesting a relationship between total life space and social capital, it is recommended that those factors enhancing social capital be examined and then reinforced. Further, external factors thought to exert a positive influence on job satisfaction of employees can be identified and paid attention to. To this end, the Bank can provide incentives and offer some recreational programs for its staff members and their families. Also some leisure time can be created for the employees so that they can discharge their family, civic, parental and marital responsibilities. This for sure leads to the improvement of their work life quality and ultimately job satisfaction. In addition, formulation of written instructions for the provision of welfare facilities for the families of the staff members can help them establish a better balance between their work and non-work lives.
7. Social integration serves as one of the factors influencing the employees' quality of work life. If employees are provided with the facilities required to execute their work and, at the same time, supported by their managers and coworkers, it can be said that social integration is on its way to be improved.
8. Finally, by offering for employees opportunities for a trust-based cultural development, necessary training courses and relevant information they require, they are assisted to develop a sense of autonomy and self-control. In this way, superior managers need to spend their time only on handling more important issues that bring about more prosperity for the organization.

Suggestions for Further Research

Using alternative qualitative instruments to measure social capital:

So far, conceptualization of social capital rather than its measurement has been given more attention. This is to a large extent resulted from this concept's complex, multi-dimensional nature. Such concepts as social capital encompass constructs which are in essence abstract and entail subjective interpretations to be converted into operational measures. Therefore, social capital as a sophisticated concept cannot be measured with a single instrument or figure. For this purpose, a battery of indicators should be adopted to conduct an exploration of its various dimensions. Some qualitative instruments which can be employed to measure social capital are as follows:

- The model proposed by Organization for Economic Cooperation Development (OECD)
- Social Capital Assessment Toolkit proposed by the World Bank
- Social Capital_ Integrated Questionnaire
- Social Capital Assessment Tools (SCAT)
- Global Social Capital Survey (GSCS)
- The model proposed by Australian Bureau for Statistics (ABS), and
- Social Capital Community Benchmark Survey (SCCBS).

Development of Research Methodology

To explore the association between the quality of work life and social capital, this study adopted a bivariate correlation analysis in which direction of correlations between variables was unclear, and this hampers an interpretation of causality. It is recommended, therefore, similar studies be carried out by means of other research methods, in particular modeling of structural equations and variance-based (PLS) covariance-based (LISREL) approaches.

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