The Strategic Development and Deployment of Human Cultural Capital Resources

Jeffrey Q. Barden[1]

[1] College of Business, Oregon State University, Oregon, United States

Correspondence: Jeffrey Q. Barden, College of Business, Oregon State University, Oregon, United States. Tel: 1-541-737-3309. E-mail: jeff.Barden@oregonstate.edu

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Abstract

Through a variety of tactics, such as the use of celebrity endorsements, firms use the images of people to strengthen firm capabilities. However, the human capital resources (HCR) literature curiously excludes this source of competitive advantage. Indeed, the HCR literature usefully explains how the knowledge, skills, abilities and other intrinsic attributes (KSAOs) of people enhance firm capabilities to create and appropriate value, but because the value of human cultural capital depends on audiences culturally bestowing attention and meaning on people, the HCR literature explicitly excludes human cultural capital from the definition of human capital. Further, theory of how firms use cultural capital to support widely recognized strategies for market positioning, timing, and diversification is underdeveloped. I address this inconsistency in the HCR literature by recognizing the complementary concept of human cultural capital resources (HCCR), which provides a generalizable theoretical touchstone for research on narrower topics, like celebrity endorsements and brand ambassadors. Mirroring the distinction between HCR and human capital, I define HCCR as the interaction between human cultural capital and the other resources and capabilities that underpin firm strategy. I argue that the mechanistic influence of human cultural capital operates through rhetoric. Further, I suggest that human cultural capital has two primary components – salience and legitimacy – and these two components are themselves each composed of two components – distinctiveness and recognizability, and technical and ethical legitimacy. Using these components, I develop a set of baseline propositions about the optimal sourcing and deployment of human cultural capital across widely recognized strategies.

Keywords: cultural capital, human capital, strategy, rhetoric, introduction

1. Introduction

Endorsements from Michael Jordan – arguably the greatest basketball player of all time - still generate millions of dollars in profits for the Nike Corporation even though Jordan has not played professional basketball for over 20 years. Moreover, these profits result from Jordan's historical dominance of a game that has no economic value other than what its audience collectively assigns to it. Despite this human source of firm profitability, the literature on human capital resources (HCR) explicitly excludes the determinant of Michael Jordan's monetizable value – culture (e.g., Ray, Nyberg & Malterich, 2023: 321). Derived from Becker's concept of human capital (1964; 1994), HCR embodies the collective knowledge, skills, abilities, and other intrinsic characteristics (KSAOs) of people that a firm can interactively deploy with other resources to achieve strategic goals (Ployhart, Nyberg, Reilly & Maltarich, 2014). Although HCR scholarship considers how cultural norms for cooperation help develop human capabilities (Greer, Lusch & Hitt, 2017; Hamilton & Sodeman, 2020) and how people can skillfully conform to exogenously determined cultural expectations to achieve strategic ends (e.g., Becker, 1994; Hong & Minbaeva, 2022), the HCR literature's current definition of KSAOs does not account for cases where people themselves become useful, stable, cultural artifacts. I, therefore, introduce the concept of human cultural capital resources (HCCR).

I define HCCR as the productive interactivity of human cultural capital with other firm resources and capabilities, and I define human cultural capital as the images of people that can provide advantages to firms. In essence, human cultural capital can serve as a powerful cultural tool that depends on an audience's shared beliefs and values. It is the human version of what Bourdieu (1986) calls objectified cultural capital (e.g., visual art, books). Human cultural capital is conceptually distinct from Bourdieu's concept of embodied cultural capital (e.g., skills), but the two are practically inextricable in the broader context of human capital. Indeed, I argue that cultural power cannot be practically separated from the usefulness of cultural skills any more than physical power can be separated from physical skills. Human cultural capital extends beyond the use of symbolic capital, which is defined by cultural meaning, and celebrity, which is defined by fame (Driessens, 2013). Rather, human cultural capital can emerge from either cultural meaning (e.g., reputation) or a person's ability to attract attention, or the interaction of both. It can operate as an endorsement or a rhetorical foil, and it has a negative form, human cultural liability (e.g., an image with a bad reputation). Further, a person's human cultural capital influences firm profits through the firm's relationship with stakeholder audiences, including customers (Priem, 2007), suppliers (Wu & Jia, 2018), and employees (Ravasi & Phillips, 2011). Thus, celebrity brand ambassadors like Michael Jordan, who use their cultural capital to appeal to customers, represent one specific example of the broader concept of human cultural capital. Finally, like the way HCR translates human capital to the business unit level, the concept of HCCR translates individual human cultural capital to the business unit level. Thus, the interactivity of human cultural capital with other firm resources and capabilities across levels of analysis also distinguishes the unit-level concept of HCCR from other related concepts, like cultural resources (Collins, 1981) or cultural tool kits (Swidler, 1986).

Recognizing that the power of HCCR to improve firm outcomes operates through its influence on audience perceptions and values, I draw on the literature on rhetoric (Drori, Neumann, Vaara, Boersma, Kyratsis, Santacreu-Vasut & Suddaby, 2025) to construct a theory of the development and deployment of HCCR that informs HCR research and the broader resource-based view and resource orchestration perspectives (e.g., Barney, 1991; Sirmon, Hitt, Ireland & Gilbert, 2011). Following a brief review and reconciliation of the human capital and cultural capital literatures, I develop a theory of HCCR around the major components of resource orchestration from search and selection of HCCR to HCCR's configuration and deployment. I argue that HCCR creates economic value through the use of a person's salience and legitimacy to enhance the effectiveness of a firm's capabilities. That is, a person at the heart of HCCR can become a resource by drawing attention to valuable activities or by being associated with an object or activity to influence its social meaning and value (McCracken, 1989). I then develop propositions that reflect the interactivity of human cultural capital with other capabilities of the firm to generate HCCR. In doing so, I distinguish the roles of two types of salience – distinctiveness and recognizability - and legitimacy – ethical and technical legitimacy.

By developing this theoretical framework, I make four contributions to theory. First, by considering the strategic development and deployment of HCCR, I address an awkward omission in the HCR literature. Indeed, because personal salience and legitimacy can be strategically developed and deployed, they are valuable capital that is inherently human. And yet, the HCR literature definitionally excludes them from HCR because their effects on firm performance also depend on cultural bestowments of attention, meaning and value by influential audiences. Second, by addressing this issue, I contribute to research that examines the strategic alignment of culture with firm goals (e.g., Ravasi & Phillips, 2011; Rindova, Dalpiaz & Ravasi, 2011). Indeed, the development and deployment of HCCR both strategically leverages the power of culture while also reciprocally influencing culture. Third, I begin to partially address a major critique of the resource-based view by considering the management of extra-organizational determinants of value (Priem & Butler, 2001). Resource orchestration theory begins to consider environmental contingencies, including uncertainty and munificence (Sirmon et al., 2011), and this discussion further contributes by considering cultural contingencies that moderate the value of KSAOs and firm capabilities. Finally, I address long-standing questions about the reconciliation of the concepts of human capital and cultural capital (Ocasio, Pozner & Milner, 2020; Throsby, 1999). Together, these contributions reflect HCCR scholarship's ability to offer useful conceptual tools for the development of HCR and strategy scholarship.

2. From Human Capital to HCCR

Human capital resources (HCR) research has become a valuable extension of the resource-based perspectives of strategy (Ployhart et al., 2014). The concept of HCR provides a framework for understanding how KSAO attributes of individuals serve the purposes of firm strategy (Ployhart & Moliterno, 2011). HCR scholarship builds on the economic concept of individual-level human capital (Becker, 1964), but HCR differs from the individual-level concept by suggesting that HCR embodies more than a summative aggregation of individual level human capital in a firm (Ployhart, Van Iddekinge & Mackenzie, 2011). Rather, HCR emerges through social interactions that combine individual-level human capital with other resources of the firm (Ployhart et al., 2014; Ray et al., 2023). Further, existing HCR research typically excludes characteristics, such as fame or legitimacy, from the KSAO framework because, despite their strategic utility, they are cultural constructs that are collectively bestowed on an individual by external audiences rather than being intrinsic personal attributes that activate value creation through dyadic relations (Ray et al., 2023). This highlights the need to expand HCR's boundaries to account for cultural sources of human value.

2.1 Cultural Capital

Scholarship around the concept of cultural capital offers a useful solution. Initial critiques of human capital theory argue that the concept of human capital overlooks the interests of human labor and the broader social structure that defines those interests (Bowles & Gintis, 1975). In this view, worker education – a primary source of human capital - is not only a means of increasing productivity, but also a means of reproducing class structure. Sharing the view that education reproduces class structure, Bourdieu and Passeron (1977) develop a complementary concept – cultural capital – in the context of education and define it in terms of students' ability to use cultural signals (e.g., attire, language) to increase their own educational performance and economic opportunities. Subsequent scholarship offers a more generalizable perspective of cultural capital by suggesting that people can strategically deploy a variety of cultural signals in a variety of contexts outside of education and class structure reproduction (DiMaggio & Mohr, 1985; Lamont & Lareau, 1988). Indeed, sociology scholars recognize Bourdieu's work on cultural capital as a seminal influence on the broader field of institutional theory (Ocasio, et al., 2020), and strategy scholars recognize a need to account for firms' strategic interactions with institutions (e.g., Zhao, Fisher, Lounsbury & Miller, 2017).

Conceptualizations of cultural capital, even within Bourdieu's own discussions, are imprecise and contradictory (Lamont & Lareau, 1988; Ocasio et al., 2020); however, a close reading of sociology scholarship reveals two components – iconography and an ability to effectively deploy iconography. Iconography refers to the use of symbolic images that an audience has bestowed with meaning through direct experience and collective sensemaking (Davison, 2009). In the context of human cultural capital, relevant structures include a person's overall image, fashion, and certifying titles (Bourdieu,1986). Once imbued with cultural meaning, personal icons become representatives of some institutional logic (Thornton, Ocasio & Lounsbury, 2012) or what Creed and colleagues (2010) call embodied agents, and they can be used as rhetorical tools for economic ends. The second component, ability, refers to the power and skills required to effectively deploy icons for the purpose of achieving some strategic goal. For example, without the ability to capture an audience's attention, a firm cannot appropriate the potential value in an icon's cultural meaning. Consequently, an icon's salience – a function of the icon's physical distinctiveness and recognizability (Vokey & Read, 1992) – can be a critical determinant of a firm's ability to direct an audience's attention (Ocasio, 1997). Together, these factors underpin the strategic value of human cultural capital.

2.2 Human Cultural Capital Resources

As the concept of HCCR suggests, firms can strategically use or alter culture to their advantage (e.g., Maurer, Bansal & Crossan, 2011; Ocasio & Joseph, 2005; Osterman, 2006; Rindova et al., 2011; Zilber, 2006). Indeed, competition between cultural belief systems presents people with choices about what to value and how much (Thornton & Ocasio, 1999; Thornton et al., 2012). Consequently, competition between cultural belief systems offers opportunities to firms to influence others' values through the strategic use of cultural signals (Lawrence & Suddaby, 2006). Further, the outcomes of cultural competitions – the maintenance or change of beliefs and values – have implications for both the costs and revenues that firms can generate (Fiol, 2001; Priem, 2007). For example, cultural fads and fashion can increase consumer demand and the prices that firms can charge for their products. Likewise, changes in corporate culture can promote the adoption of new practices. Thus, firms can attack or defend values and belief systems outside or inside of the firm's boundaries depending on their interests.

Rhetoric serves as the means by which firms use cultural capital, including human cultural capital, to develop and exercise the power to influence audiences' values and actions (Sillince, 2000). Effective rhetoric differs from the conventional, instrumental perspective of KSAO orchestration because it requires both skill - a conventional element of HCR – and an audience's receptiveness to ideas and values. Audience reactions to rhetoric (e.g., consumer purchases) arise out of the recognition of stimuli (e.g., hunger, pain, pleasure) that manifest in basic, motivating emotions, like fear and aspirational excitement (Pacherie, 2002). Rhetoric – the art of persuasion – influences values and actions through ethical, technical, and emotional mechanisms that facilitate the recognition of stimuli and promote beliefs about the means of addressing stimuli (Aristotle, 1991; Pollock, Lashley, Rindova, Han & Weber, 2019; Weber, 1978). Ethical appeals rely on codes of subjectively appropriate behavior that influence individual morality and emanate from historical tradition (Suddaby, Israelsen, Bastien, Saylors & Coraiola, 2023). Technical appeals involve the employment of objectively correct reasoning that weighs relative costs and benefits in the context of generally accepted beliefs and values. Appeals to emotion rely on ethical or technical signals that trigger desirable or undesirable feelings in an audience (House, 1977). Indeed, the influences of a person's ethical and technical legitimacies on audience emotions underpin a person's rhetorical power to influence the audience's perceptions, values and behavior (Suchman, 1995; Weber, 1978). Thus, rhetoric can be viewed as a moderator of the relationship between an audience's stimuli and its actions. Figure 1 summarizes our model of rhetorical power in the context of sourcing and deploying HCCR.

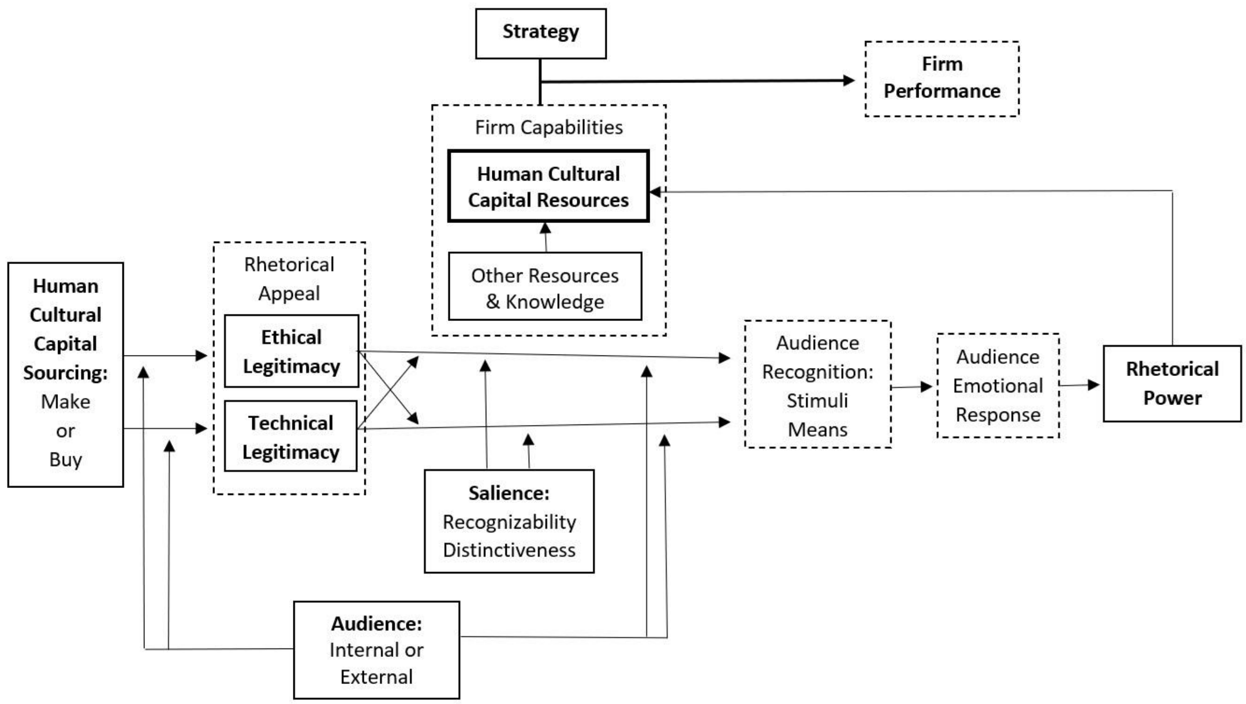

Figure 1. The Sourcing and Rhetorical Deployment of Human Cultural Capital Resources

The mechanisms of rhetoric operate through language (Berger & Luckmann, 1967), and although language is commonly understood to be a specific written or spoken linguistic system, language can be more broadly defined as a system of images and symbols, including the images of people, for the purpose of communication (Lyons, 1981). Human cultural capital translates these ideas to the relationship between an audience and a messenger, who can attract attention and symbolically legitimize a case for the maintenance of or change in the audience's beliefs and values. As a symbol, the existence of human cultural capital does not necessarily, explicitly make a technical or ethical case. Rather, a symbolic person prompts memories of technical and ethical logics that complement explicit rhetorical narratives (Kamen, Azhari & Kragh, 1975). Such memories provide the foundations upon which an audience can bestow ethical and technical legitimacy upon a person (Suddaby, Bitektine & Haack, 2017). Further, a person's perceived technical legitimacy and ethical legitimacy may depend on each other if the firm deploying the symbolic person cannot rely on other sources of one or the other. In other words, an audience may not trust a person with relevant technical abilities and dubious ethics nor trust a person with admirable ethics and inadequate technical abilities. For example, accusations of ethical lapses could undermine the value of OpenAI CEO Sam Altman's image as a technically legitimate founder of the AI industry.

As previously suggested, firms can also derive value from the salience of human cultural capital. Indeed, a person's symbolism may not be sufficient to generate value, and it need not be necessary. An audience must first be aware of the person's symbolic attributes for those attributes to be valuable. Further, a person could provide value by simply redirecting attention to a firm's other resources or rhetoric. These effects of human cultural capital salience beg questions about the factors that make people noticeable. One is recognizability - the fame or infamy that defines celebrity - which a person derives from memorable interactions with an audience (Driessens, 2013). A second is a person's distinctiveness, which can arise out of factors like contrast, atypicality, or hedonic associations (Jun, Han, Zhou & Eisingerich, 2023; Vokey & Read, 1992). Separately or together, recognizability and distinctiveness can shift an audience's attention toward technical or ethical messages that benefit firms deploying human cultural capital. Without salience, a symbolic person's value depends on other factors to draw attention the person's symbolic meaning.

3. Orchestrating Human Cultural Capital Resources

I link our theory of human cultural capital resources to the primary aspects of the resource orchestration process (Sirmon et al., 2011). Resource orchestration theory offers a conceptual map of intentional managerial actions that interactively provide advantage to a firm through their configuration with firm resources and the firm's environment. Resource orchestration divides managerial actions into two broad categories – structuration and configured deployment. Resource structuration involves resource search, selection, and divestment. Configured deployment involves the bundling and use of firm resources in preferably rare, non-substitutable, difficult-to-imitate ways to create and appropriate value. Resource configuration and deployment require firm leaders to identify the firm's strategic intent so that resources can be appropriately coordinated. Given this model, I develop our theory of HCCR around resource orchestration to account for the roles of resources, strategy, and environmental contingencies. Specifically, I consider the way different types of human cultural capital legitimacy support firm objectives in the context of different basic strategies and different audiences.

I argue that, beyond the use of a person's physical distinctiveness to attract attention, a firm's orchestration of HCCR operates through a social meaning transfer process. Like other firm resources, human cultural capital must be either internally developed by a firm, or it must be acquired from service providers. Human cultural capital is developed by becoming bestowed with social awareness and meaning through an audience's observations of a person, their behavior and their performance on relevant activities (McCracken, 1989). Audiences use these observations to develop narratives about who the actors are and what beliefs and values they represent. Next, the firm deploys the iconified person – now human cultural capital – by associating the person with firm products, ideas or practices that the organization intends to promote or discredit. This deployment is often the point at which human cultural capital interacts with other firm capabilities to become HCCR, although such interactions can also occur during in-house development of human cultural capital. Finally, audiences decide whether to adopt the firm's product, idea, or practice in hopes of appropriating value. If well-configured and deployed, this association process allows the firm to leverage a person's salience and socially constructed meaning to effectively make its rhetorical case.

My discussion approaches the orchestration of human cultural capital by first considering contingencies around its deployment and then considering contingencies around its sourcing. In considering its deployment, I suggest that the effective use of human cultural capital depends on a firm's strategy. Specifically, I consider major categorizations of strategy from the general intention to change to more specific efforts to manipulate strategy across its major dimensions – market position, timing and market breadth. In considering the sourcing of human cultural capital, I briefly review the implications of the transaction costs of the make-or-buy decision and then examine the value-based implications of that decision. The configurational natures of both effective deployment and effective sourcing demand that I consider the roles of resources – i.e., human cultural capital characteristics – and the environment – i.e., audience characteristics.

3.1 Orchestrating Human Cultural Capital With Strategy

3.1.1 Human Cultural Capital and Strategic Change

A firm's strategy begins with a basic decision either to maintain existing structures and routines or to change them. All things being equal, prevailing strategic logic enjoys a presumption of correctness (Bettis & Prahalad, 1995). Indeed, such a presumption serves as a heuristic that simplifies cognitive processing during decision-making for boundedly rational audience members who would prefer to avoid costly changes in processes, resources or knowledge (Goodnight, 1980). Consequently, rhetoric supporting the status quo need not be particularly prominent nor deployed beyond an intermittent basis as a reminder or as a defense against challenges. The passive display of Sam Walton's image at the Wal-Mart headquarters to remind stakeholders of Wal-Mart's commitment to continuous improvement in the pursuit of low-cost leadership offers a useful example of such use. More intensive usage of defensive rhetoric and supporting cultural capital can be wasteful, and it may even counterproductively draw attention to issues that defenders of orthodoxy would prefer to be taken-for-granted by audiences. In contrast, presumption places the burden of proof that strategic change would improve firm performance on those who would challenge existing strategy (Ullman-Margalit, 1983). Consequently, the challengers of orthodoxy face greater difficulty in formulating persuasive arguments (Hoefer & Green, 2016). Thus, strategic change likely requires more forceful rhetoric supported by more intensive usage of cultural capital, including human cultural capital.

I also argue that the value of human cultural capital in promoting strategic change likely depends on the contingent effects of the types of legitimacy bestowed upon the icon. Indeed, as previously suggested, scholars differentiate among types of legitimacy across form and substance (Suddaby et al., 2017). Some types of legitimacy focus on who is legitimized (e.g., managerial legitimacy) or how legitimacy manifests (e.g., cognitive legitimacy). Consistent with the aforementioned mechanisms of rhetoric, I focus on what is legitimized. Specifically, I differentiate between technical legitimacy and moral legitimacy. The former reflects beliefs about rational conformance with existing knowledge and performance maximization goals. The latter reflects beliefs about adherence to accepted values and behavior that supports those values.

I argue that the effectiveness of deploying different legitimacy types depends on the depth of intended strategic change. Strategists sometimes refer to incremental improvements in firm routines and products as first-order change and refer to deeper, more radical changes in firm technology and strategy changes as second-order change (Ginsberg, 1988; Kunisch, Bartuner, Mueller & Huy, 2017). Such changes have implications for cultural harmony within firm boundaries (e.g., among employees) and across a firm's boundaries (e.g., with customers). Indeed, the dominant logic of a firm's strategy, which is relevant to both internal and external stakeholders, can be viewed as an institutionalized set of beliefs and values, and internal or external inconsistencies in that logic can create frictions that undermine firm performance (Bettis & Prahalad, 1995; Kogut & Zander, 1996).

This suggests that cultural contestations that emanate from first- and second-order strategic changes also vary in their depth and intensity. Firms can attempt to influence the legitimacy of an entity or practice within the context of accepted values and beliefs, or firms can attempt to influence legitimacy of the underlying values and criteria used to assess an entity or practice (Fiol, 2001). Indeed, this distinction maps onto scholarship on culture that differentiates between incremental changes in belief systems - i.e., intra-field change - and deeper changes in cultural values - i.e., inter-field change (Harmon, Green, & Goodnight, 2015). For example, in the context of the historical automobile industry, early carmakers in the United States reinforced positive perceptions about the technical excellence of their products by providing testaments to carmakers' reliability and performance (Rao, 1994). Later, insurgent car manufacturers strategically challenged incumbents by shifting market attention away from technical features to aesthetic features (O'Brien, 1989). This promoted a deeper cultural shift from viewing cars as functional tools to viewing them as extensions of owners' personal identities, and incumbent carmakers had to adapt their marketing strategies, operations and cultures accordingly.

Given these differences between first- and second-order changes, technical legitimacy is likely to play a larger role in supporting rhetorical cases for first-order change, and ethical legitimacy likely plays a larger role in supporting rhetorical cases for second-order change. In the case of technical arguments associated with a potential first-order change, challengers must make a more compelling evidence-based case for changing practice. Further, mistakes or apparent inconsistencies in a challenger's case are more likely to undermine an audience's confidence in the challenger's technical competency. Given that an actor's legitimacy makes persuasion easier and buffers the actor from mistakes, a priori technical legitimacy would provide greater value to challengers than moral legitimacy would. Likewise, in the case of value-based arguments associated with potential second-order changes, beliefs about a challenger's adherence to the preferred value system would matter more than the challenger's technical legitimacy would. For example, it might be difficult for a board of directors to trust a CEO's advocacy for cost cutting tactics when the CEO has a reputation for aggressive spending on activities, like marketing, R&D, or service cost, that do not directly increase revenues.

However, second-order change adds complexity to the role of people who promote change (Creed et al., 2010), and this has implications for how personal icons should be deployed. Challenging technical understandings does not threaten a dominant strategic logic by itself; it involves making a positivist case that there is a more efficient way to support the existing strategy. Rhetorically challenging a dominant logic requires more. In such cases, challengers must first make a case that multiple strategies within the orthodoxy are in conflict and that a superordinate value exists. Then, a technical case must be made that pursuit of one of the conflicting strategies better addresses the requirements of the superordinate value. For example, conflicts between values for cost reduction and product differentiation often arise in firms, and resolution of this conflict often involves a recognition that investments in cost reduction or product differentiation more effectively promote a superordinate value for profitability. Further, because value is ultimately a subjective construct, conflicts between cost reduction and value creation often involve some degree of uncertainty that cannot be entirely resolved with technical logic. Consequently, for firms, the complexity of second-order change implies that deploying personal icons bestowed with a combination of legitimacy types might be most effective.

The value of human cultural capital bestowed with a combination of legitimacy types is also evident in the defense of orthodoxy. When orthodoxy is rhetorically challenged, the defense depends on the nature of the attack (Ryan, 1982) and can influence the value of using human cultural capital. Many attacks on orthodoxy begin with narrow technical questions or challenges that probe the strength of the orthodoxy's ideas and defenders. Responses to narrow technical challenges tend to also be narrow. Targeted counterattacks expose cracks in the technical rationality of attacks, potentially undermining the technical legitimacy of the challengers. In effect, they are indicators to audiences with limited attention and cognitive capacity that the cessation of cognition about an issue is appropriate and efficient. The narrowness of initial attacks also minimizes the costs of rhetorical defense and the attraction of unwanted stakeholder attention. Indeed, excessive reactions to technical questions can raise questions about civility and ethicality that can undermine moral legitimacy (Greenberg, 2012). Consistent with these goals, the use of technical experts during such counterattacks can send cultural signals to the attacker and others about the difficulty of persisting with the attack or escalating it to challenge the orthodoxy's moral legitimacy.

At times, limited technical counterattacks may not sufficiently curtail attacks or alleviate audience members' concerns about orthodoxy. When attackers question orthodoxy's moral legitimacy, publicize attacks, or continue technical attacks, defenders may escalate responses. Such an escalation could involve questioning the moral soundness of the attack, and it could extend to questioning the moral character or sanity of the attacker. Again, this sends signals to the attacker and others about the difficulty of persisting with the attack in addition to sending signals to an audience that the attacker and the attack are not credible. Once rhetorical discourse reaches this level, the use of human cultural capital – technical experts and moral authorities – can become even more valuable in part because audiences tend to be susceptible to arguments from authority and popularity.

3.1.2 Dimensions of Strategy and the Contingent Value of Human Cultural Capital

Although strategy is a complex topic, scholars identify three major dimensions of strategy that are relevant to the effectiveness of human cultural capital deployment. First, research suggests that firms benefit from focusing on a generic market position in highly competitive, relatively mature environments. Specifically, firms often should choose to either focus on lowering costs or enhancing the differentiated value of their products and services (Porter, 1980). Second, firms often consider the timing of their strategic actions and those of competitors. For example, firms often evaluate the relative advantages of being pioneering first movers or fast followers in dynamic product technology markets (Lieberman & Montgomery, 1988). Third, firms must often make decisions about the width of their target markets in terms of breadth and scope (Sorenson, McEvily, Ren & Roy, 2006). Specifically, firms often consider the breadth of the buyers they intend to serve within a single product market. Indeed, firms can target the mass market, which is defined by the most common customer preferences, or firms can focus on niches markets, which serve distinct and narrower sets of customer preferences. Further, firms make diversification decisions about the scope of product markets and geographic markets that they intend to serve. I argue that each of these three dimensions – generic positioning, competitive dynamics, target market width – has implications for the effective use of human cultural capital.

3.1.2.1 Human Cultural Capital and Market Positioning

First, I argue that the optimal use of human cultural capital can aid with the implementation of generic positioning strategies, and it may be especially influential when firms focus on providing economic contribution through differentiation of their products and services. Relative to low-cost leadership strategies, differentiation strategies tend to depend on subjective assessments of value. Whereas the desire to minimize costs is largely taken-for-granted, subjective assessments of value tend to require greater cognitive effort that can be alleviated using heuristical cultural capital, like personal endorsements. For example, many personal endorsements in the auto industry (e.g., Mario Andretti for Corvette, Tiger Woods for Buick) are intended to emphasize the differentiation of sports cars or luxury cars. That is not to say that personal endorsements cannot usefully legitimize lower cost products and the processes used to create them, but pitches for low-cost products and processes demand less cognitive processing and trust from audiences and therefore less rhetorical support. Consequently, strategic actions aimed at maintaining or enhancing the differentiation of a firm's products and service typically require greater rhetorical support to gain the acceptance of key constituencies, including customers, investors and other suppliers. Thus, human cultural capital should usually be more a valuable rhetorical tool for firms supporting differentiation strategies than for firms supporting a low-cost leadership strategy.

Although I expect the use of human cultural capital to be more valuable in the context of supporting differentiation strategies, the influence of a symbolic person likely depends on the natures of the person's legitimacy and the industry. I expect the technical legitimacy of a symbolic person to play a larger role in supporting both differentiation and low-cost leadership strategies in relatively mature industries than ethical legitimacy does. Generic positioning strategies tend to be most sustainable in relatively mature industries where technologies and consumer values are well established. Consequently, success of positioning strategies in stable, mature industries depends more on enhancing value or reducing costs within the context of well understood, uncontested criteria. This suggests that technical legitimacy may play an outsized role in the effective use of human cultural capital. The use of Formula One racing champion, Mario Andretti, to promote the Corvette sportscar is a good example. In contrast, firms that want to make major changes in market position in dynamic industries could benefit more from ethically legitimate endorsements. For example, Tiger Woods' endorsement of the Buick brand in the early 2000s was an attempt to restore Buick's status a luxury brand among younger, more diverse consumers. Indeed, prior to his personal challenges in 2009, Woods had no reputation for technical excellence in the automotive sector, but he became emblematic of socioeconomic mobility through personal dedication and excellence.

3.1.2.2 Human Cultural Capital and Strategic Timing

The rhetorical value of human cultural capital also likely depends on strategic timing. As suggested in the discussion of strategic change, human cultural capital could be an especially useful resource for firms supporting pioneering strategies. Pioneering strategies, also known as first- or early-mover strategies, inherently involve the development or adoption of novel practices or structures. Novel practices and structures tend to be obscure because audiences inside and outside of the firm have not had opportunities to notice and attend to them. Further, even when novel practices or structures are noticed, audiences often dismiss them because their characteristics and values are not as recognizable and well-understood. Because the value of novel practices and structures depends on their support and usage by audiences, advocates for them must fill cultural voids around them to develop understanding and legitimacy (Fisher, Kotha & Lahiri, 2016). Given that personal advocacy and other rhetorical cues promote change more effectively when audiences lack knowledge needed to process objective arguments (Petty & Cacioppo, 1986), human cultural capital could play an especially valuable role in promoting strategic novelty.

Human cultural capital can serve as a useful tool during this legitimation process in two ways. First, the deployment of prominent people to advocate for novel objects draws attention, and without such attention, the meaning of novel objects cannot be considered. In effect, the association of a prominent, recognizable person with a novel object helps make the novel object noticeable and recognizable. Second, by association, a symbolic person can transfer their own social meaning and symbolic capital to a novel object (McCracken, 1989). Indeed, audiences tend to turn their attention to leaders and other salient, charismatic individuals in times of uncertainty (Schaedler, Graf-Vlachy & Konig, 2022). Further, an audience's lack of preexisting beliefs about a novel object implies that the audience does not have to expend energy to cognitively reconcile potentially dissonant beliefs during that social meaning transfer process. Consistent with research on boundedly rational decision-making (Gigerenzer & Gaissmaier, 2011), this suggests that audiences can use a symbolic person's endorsement as a heuristic when making cultural judgments and that the deployment of icons to provide cultural meaning to an object tends to be most effective when the object is new (Hunter, Burgers & Davidsson, 2008; Langemeyer & Walker, 1991). Thus, I expect the novelty of pioneering strategies to increase the effect of deploying human cultural capital.

Human cultural capital can also, to a lesser extent, play a valuable role in promoting fast-follower strategies. Fast followers are less burdened by developing cultural meaning and legitimacy around novel practices and structures. However, they must convince key constituents – e.g., employees, investors, potential customers - that fast follower strategies and the products they produce are technically viable. For example, the technical legitimacy of Google's founders Sergey Brin & Larry Page likely helped convince potential partners to join the Open Handset Alliance when developing the Android operating system ecosystem to compete with the Apple iPhone. Nonetheless, human cultural capital likely tends to play a more influential role in promoting pioneering strategies because followers do not need to establish new norms or expectations.

3.1.2.3 Human Cultural Capital and Target Market Width

Rhetorical support from symbolic people with ethical legitimacy may be particularly useful for firms with niche strategies. Firm success in niche markets can sometime result from exclusive access to production inputs, but frequently it results from adherence to a set of values and beliefs that are not shared by most consumers. Carrol and Swaminathan's (2000) study of the craft beer industry offers a useful example that has been reexamined by numerous studies linking culture to business success. Craft beer-makers survive and succeed despite the dominance of a few large competitors in part because of distinct, oppositional cultural understandings about how beer should be made and marketed. Further, such cultural understandings foster an in-group/out-group mindset that serves as a barrier to entry and a litmus test for new products and practices. This barrier to entry makes rhetorical support for strategic initiatives particularly important (Verhaal, Khessina & Dobrev, 2015). Thus, I expect the rhetorical use of symbolic people with ethical legitimacy to be particularly useful to most firms with niche strategies. In contrast, generalist firms that serve the mass market likely do not face such challenges. Values in the mass market are generally well-understood and take-for-granted. Thus, perceptions of authenticity are relatively less important than meeting the technical demands of the mass market. Consequently, rhetorical strategies of generalist firms are more likely to depend on human cultural capital with technical legitimacy.

Complexity presents a primary challenge for firms that operate in multiple product markets or geographic markets. Organization design research suggests that firms that serve a wide scope of target markets have two primary management challenges – needs for efficiency and flexibility (Bartlett & Ghoshal, 2002; Hoskisson, Hill & Kim, 1993). Managers derive efficiency from standardized resources and routines that permit automation, economies of scale and the use of bargaining power. Managers derive flexibility from a diversity of interchangeable resources and processes. Although these challenges often require conflicting investments, some combination of investments in efficiency and flexibility across various functional areas is needed to optimize firm performance. The resulting complexity and tension demand managerial competence in orchestrating resources, routines and supporting relationships. Consequently, firm leaders have an interest in rhetorically promoting their managerial competence and command of process technologies to relevant audiences, including employees and shareholders. This suggests that deploying symbolic people with technical legitimacy may be particularly valuable to firms with diverse target markets. For example, the resilience of the General Electric corporation's conglomerated business model is often attributed to Jack Welch's leadership, and he was subsequently used as a symbol of appropriate management practices by leaders of other diversified companies, including Alibaba's Jack Ma.

3.2 Human Cultural Capital Sourcing as Resource Structuration

The way human cultural capital is sourced – a fundamental part of the resource structuring process – can also influence its effectiveness. Indeed, human cultural capital can be purchased from the external labor market, like the way Nike contracted with Michael Jordan to endorse Nike's products. Human cultural capital can also be created in-house, like the way Wendy's fast-food chain developed its founder and CEO Dave Thomas as a corporate spokesperson for its advertising campaigns. Although the sourcing process can vary in complex ways, the general distinction between hired human cultural capital and created human cultural capital usefully reflects a make-or-buy dilemma that has implications for both the costs and benefits that firms incur during deployment.

Consistent with transaction cost theory (Williamson, 1979), the costs of hiring and developing human cultural capital appear to reflect a trade-off between a firm's short-term expenses of developing a person's symbolic value and its long-term control over the person. Hired celebrities have pre-made personas developed through repeated historical interactions with audiences. Pre-made personas can quickly draw attention and be hired on short notice, making them less costly for single-use applications. However, repeatedly purchasing celebrity endorsements can be expensive. Further, firms tend to have less control over the hired celebrity's actions and image. Indeed, hired celebrity endorsers are typically free to contract with multiple firms, so they come with the risks of potential over exposure, disloyalty, or scandal. In contrast, initial development of human cultural capital can take substantial time and money. For example, Dave Thomas was not well-known nor a natural actor in front of a camera when he began making Wendy's ads, but he got better over time (Thomas, 1991). Additionally, firms have greater control over human cultural capital developed in-house in part because people who developed a persona around a particular organization or product may have difficulty using that persona in the context of different organizations or products. Such specificity increases the economic dependency of the person on the firm. Further, the cooperative relationship between a created personal icon and the creating organization also tends to increase the person's identification with and loyalty to the organization, and this loyalty can reduce the organization's transaction costs associated with employing the person (Rousseau, 1998). In sum, the costs associated with developing human cultural capital reflect a generalizable tension that has been well-documented by the transaction cost economics literature.

Discussion in the literature about the value-based implications for the make-or-buy decision is less well-developed, and I argue that the effectiveness of this decision depends on its configuration with other aspects of resource orchestration. I begin with the assumption that, through socialization processes and compensatory incentives, symbolic people developed within an organization tend to identify and be identified with their firm's capabilities and traditions more than hired actors or celebrities. Consequently, internally developed people likely have greater motivation to preserve the firm and resist change (Fiol, 2001; Rousseau, 1998). Further, they tend to become legitimate representatives of the cultural values and technical competencies of their firms. For example, the use of Wendy's CEO Dave Thomas in advertisements during the fast-food burger wars conveyed a message of authenticity and quality that complemented its products to distinguish Wendy's from its major competitors, McDonald's and Burger King (Thomas, 1991). In effect, Dave Thomas' personal legitimacy was used to shift the values of fast-food consumers toward the use of quality ingredients and away from other aspects of marketing and operations (e.g., entertainment, service speed). Thus, given the rhetorical importance of a source's credibility (Sternthal, Dholakia &

Leavitt, 1978), internally developed people may be best suited to defend or extend a firm's cultural orthodoxy.

Internally developed people also face credibility challenges that are contingent on the cultural environment. Because audiences tend to view created human cultural capital as an extension of its organization, the credibility of internally developed human cultural capital likely depends on an audience's orientation. Audiences can vary in orientation from being external audiences (e.g., customers, suppliers) with little inherent identification with the firm to being internal audiences (e.g., employees, managers) that highly identify with the firm's culture and inner workings (Kogut & Zander, 1996). External audiences may hesitate to trust technical arguments underlying solicitations supported by internally developed human cultural capital due to potential conflicts of interest and ethical loyalties. Thus, the use of externally developed human cultural capital may be preferable in such cases. Nike's use of Michael Jordan to sell athletic shoes or the use of doctors to endorse pharmaceuticals offer useful examples. Likewise, hired people are also likely better exemplars when owners or other leaders want to make internal changes to the organization due to perceptions that an internally developed people might be indoctrinated by orthodoxy. For example, such might have been the case when General Motors hired star designer, Bryan Nesbitt, and celebrity manager, Bob Lutz, in the late 1990s to reorient the company around design, which had previously taken a back seat to other corporate functions at General Motors.

4. Discussion

With this discussion, I argue that the human capital resources (HCR) perspective has become a useful but incomplete tool for understanding the role of people in firm strategy. Building on Becker's (1964) concept of human capital, HCR research describes how firms can combine human knowledge, skills, abilities, and other attributes (KSAOs) with other firm resources to generate competitive advantage and economic returns. However, the way HCR researchers define HCR creates a significant gap in the HCR perspective's explanatory power. Indeed, HCR researchers have explicitly excluded culture from the explanation of what HCR is and how it forms (e.g., Ray et al., 2023). Further, this exclusion seems to overlook the tremendous economic value that cultural icons, like Michael Jordan, bring to firms. Indeed, the economic value that such icons bring to an organization stems from their inherent personal salience and legitimacy, which is culturally bestowed upon them by audiences. Thus, I argue that HCR research should acknowledge that people can serve as strategically valuable cultural artifacts. Indeed, this issue begs for theoretical resolution to optimize the explanatory power of the HCR perspective, and the recognition of personal salience and legitimacy as other attributes in the context of the KSAO framework offers a solution.

Recognizing personal salience and legitimacy as human capital resources, I develop a theory of human cultural capital resources. When important constituencies notice a person and bestow meaning and value on that person, then the person becomes a symbol of some ethical or technical logic that can be deployed in conjunction with other resources of the firm for economic gain. However, I argue that a firm's optimal sourcing and deployment of human cultural capital depends on the strategy of the firm, the legitimacy profile of symbolic person, and characteristics of the audience to which the person conveys meaning. Specifically, I argue that the effectiveness of a human cultural capital depends on where the icon is sourced, what types of legitimacy have been bestowed upon the icon, the depth and valence of the intended institutional change, and the perspective of the audience.

This discussion has implications for multiple related literatures. Most notably, it reconciles the human capital resources literature with cultural determinants of human value. HCR scholars have long understood that culture influences the development of conventional KSAOs. Further, there is evidence that Becker (1994) recognized that human abilities use cultural signals, like honesty and punctuality, have economic value and should be considered human capital. If so, then HCR research should follow Hong and Minbaeva's (2022) lead and go further by recognizing that firms can strategically influence the co-creative cultural process between actors and their audiences. For example, such is the nature of celebrity development and celebrity endorsements (McCracken, 1989), which have been overlooked by the HCR literature. Indeed, to date, the HCR literature has not comprehensively addressed the literatures on symbolic capital and celebrity capital, which are subsets of cultural capital and partial determinants of HCCR. Viewed this way, HCCR scholarship potentially addresses the literatures on the strategic use of cultural capital (Ravasi & Phillips, 2011; Rindova, Dalpiaz & Ravasi, 2011), institutional work (Lawrence & Suddaby, 2006), cultural resource toolkits (Swidler, 1986), cultural technology (Chen, 2016), and long-standing questions about the relationship between human capital and cultural capital (Ocasio et al., 2020; Throsby, 1999).

Beyond the propositions embedded in this discussion, contingencies around coupling and temporality could be considered. Coupling refers to the degree to which human cultural capital is consistently presented across boundaries. While this discussion assumes that human cultural capital is used consistently across audiences, it does not consider the effects of repeated deployment of the same person nor the use of multiple distinct but culturally consistent people.

Further, the inconsistent messaging can be separately presented to different audiences or the same audience to manage audience perceptions (Oliver, 1991; Zhao et al., 2017), and this begs questions about when inconsistent icon deployments help firms manage audience perceptions and when they undermine each other. Indeed, human cultural capital can be deployed in a consistent or decoupled manner across time and depending on the need to manage complex, conflicting audience expectations. For example, firms sometimes hire CEOs, like "Chainsaw" Al Dunlap, to act as temporary lightning rods, communicating and absorbing negative sentiments that lay the groundwork for disruptive change efforts.

Temporality refers to the dynamics of the culture production process. While this discussion and the existing HCR literature consider the role of culture in development of human cultural capital (e.g., Hong & Minbaeva, 2022), they do not fully consider the recursive relationship between cultural belief systems and the enactment of those beliefs (Giddens, 1979). This recursive nature implies that the repeated use of a cultural artifact, including human cultural capital, can influence its meaning and value over time. For example, the consistent use of an icon is likely to strengthen its cultural meaning over time. Alternatively, the repeated use of a distinctive person to attract attention may lose its effectiveness when that person becomes more familiar to an audience. This topic also raises questions about the effects and repair of human cultural capital after a personal icon's legitimacy is damaged by inconsistent messaging. On the surface, this dynamic perspective of human cultural capital appears to stray from the requirement that HCR KSAOs be relatively stable (Ployhart et al., 2014). However, plenty of examples of cultural icons, like Michael Jordan, retain their value for decades. Further, even well-understood skills vary in their value when consumer preferences and technology change. Future HCR scholarship should consider these issues.

In conclusion, human cultural capital resources embody a significant category of valuable tools that firms can use for strategic ends. By developing theory around HCCR, I draw attention to important opportunities and challenges for firm leaders and constituents. HCCR highlights the underappreciated power of culture to shape values for economic gains.

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