EMERGENT VIRTUAL WORK SPACES IN COVID-ERA: AN EXPLORATION THROUGH SOCIAL CAPITAL LENS

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ABSTRACT

Covid-pandemic is an externality to which organizations are responding variedly, but central to that response are the people whose proximity to social capital resources have diminished considerably, therefore shifting people interfaces which was recognized as social capital to people-tech interfaces. In pursuit of exploring this shift, the paper explores contextualities of social capital theories and impact on organizational settings. Different social capital theories have been navigated and the evidences suggest that organizational response to virtualization will have significant impact on Social Capital and its dimensions, as organizations are gearing up towards virtual adoption of business models and interfaces.

EXECUTIVE SUMMARY

The present paper aims to develop critical insights into the emergent organizational scenarios wherein the dense social systems and procedures that guided the work processes and individuals operating under those systems were consciously aware of the deliverables. The COVID-19 pandemic acted as an external intervention that disrupted the organizational normal to which individuals were strongly associated and versed with. The learned became unlearned, settled became unsettled, social was replaced by virtual, established became irrelevant and organizational governance models called for remodeling, as systems that were more likely iterations of activities lost vertical logic of working. The face to face interfaces shifted not gradually but abruptly to the new normal of virtual interfaces with strong emphasis on the ways in which organizations in general and individuals in particular will respond to.

Organizations that historically emerged and evolved, were subjected to change, and their readiness towards adoption of such change was critical to explore and understand. Social capital that was a determinant of quality and quantity of social exchange and networking and formed the basis for creation of organizationally desired behaviors became a marginalized capital in the Covid-era. The impact of social capital on organizational tangibles and intangibles, that primarily include organizational stickiness, trust, sensemaking, work meaningfulness, organizational value creation, innovativeness and reciprocity of exhibited desired behaviors lost their significance not as a matter of organizational choice but as an externality that reshaped organizational social landscape.

An attempt towards exploring the impact of Covid-19 pandemic on the organizational social capital and the resultant virtual organizations and interfaces that have emerged has been made by reconsidering the social capital theories in light of virtualization. Evidences emerging from the social capital theories and their applicability for organizations hold relevance under the face to face social exchange systems, which have been uprooted by the pandemic and therefore the extension, exploration and reassessment of social capital theories under the contexts of virtualization needs to be done and have been attempted in the succeeding sections of the paper.

The dilemma emerging out of the exploration into the subject matter of organizational response towards pandemic in form of virtualization, is that whether the virtual adoption is temporary or permanent, thereby impacting organizations differently. Different organizational forms are responding differently to the emerging virtual interventions and henceforth the ambiguity and anxiety among the organizational members persists as to what transitions will organizations converge into and thereby the social capital that evolved over the years within organizational boundaries, will be relevant, central or merely a support system.

COVID OUTBREAK: EMERGENT VIRTUAL WORK SPACES

Organizations across globe are witnessing the transition from physical mode of working to virtual mode, as employees amidst these transitions are gearing up to learn the new paradigms at work and devise engagement strategies with the internal and external stakeholders. Technology that was considered to be the support system is now recognized an integrated system across all business verticals. The social capital across organizations has undergone restructuring as proximity to workplaces as a corporate subject has been replaced by flexibility with tech interfaces making physical more virtual. Individuals that looked upon physical work spaces as enablers of work identity and work meaningfulness are now operating from spaces that are unknown, unfixed and flexible (Bean and Eisenberg, 2006).

Further, the virtual work places wherein the dispersed model of working is predominant calls for deviating from schemas to which the employees were immersed into. The ease of deviation from the structured organizational working varies across organizational setups and the business models. People intensive organizations, heavily relies on social discourses and physical interactions coupled with strict boundary spanners for personal and professional work. The extent to which an individual remains associated with the familiar patters and work routines determines, the ease of adoption of new work normal, henceforth impacts the organizational working system with strong implications for creating new work environment. Under this work environment, work was an outcome of tangible processes and environment was an outcome of social interactions, but the Covid-Outbreak dismantled the systems and hence varied adoption patterns of individuals have delivered differential organizational outcomes (Barley, 1986).

The critical dimension that evolves out of such transitions is the sense making in situations that are change driven. Virtual Workplaces can be seen as a change intervention which lacks proactive preparedness of organizations and mostly has been encountered by the organizations due to the Covid-outbreak. Under these scenarios, looking at sense making through the cognitive lens (Gioia and Thomas, 1996; Isabella, 1990; Weber and Manning, 2001) disregards the social interaction as an important variable for understanding employee sense making in virtual scenarios. The sense making which was strictly a social process became an individual entity wherein the individual cognition overrides the social intelligence of employees in the organizations and enterprises.

Navigating across the dilemmas and transitions that organizations and individuals are facing in the Covid-Outbreak, necessitates rethinking virtual workplaces as interfaces that will require employee readiness in different areas and will have strong implications for the culture, identity and structure. The emotional, social and cultural intelligence that determined the organizational cohesiveness was operating under a context that was people-people driven has undergone reshuffling to people-tech systems. What newer forms of organizational settings will emerge and how effective the socio-cultural intelligence will be in assessing the extent to which employees consider their work meaningful and derive sense making in their normal work processes.

The emergence of virtual workplace brings down the new perspective of the extent to which the organizational members associate themselves with the overall organization. This refers to the intensity to which organizational identity is reflected by individuals in normal work routines. The research suggests that the factor moderating the relationship between physical isolation and meaningfulness at work is the respect. The organizations with client-oriented business model, such research validation holds true, but the workspaces which operated on the basis of intensive people-people interactions, the impact of physical isolation on the meaningfulness and identity development remains a subject area of introspection. (Bean and Eisenberg, 2006).

Virtual workplaces prove to be a challenge for those organizational members who perceive their valued contribution to the organizations as a resultant of the extent to which they communicate and engage face-to face instead of operating from virtual isolated zones (De Cremer and Tyler 2005). There are evidences that suggest that the diminished face time interactions significantly impact the individuals social standing in the work settings, but considering Covid-Outbreak as an external intervention that has triggered virtual work, the social standing concept needs to be replaced by virtual presence or credibility.

The parallel thought that has emerged in the virtual world is the comparative credibility of individuals working under physical four walls and the employees working in virtual settings. The physical presence is still recognized as the credibility dimension for evaluating an individual's association with the organization. Contrary to this, the virtual individual which is a new normal will need time to be accepted by organizational members as a valued alternative (Blake 2010, Cooper and Kurland 2002, Nilles 1994). Reflecting back to Covid-outbreak and virtual workplaces as a change intervention, the argument that emerges out of the proposed research reflections in the preceding paragraphs is that virtual work, virtual employees, virtual interfaces and virtual engagements have led to creation of parallel organizational structures that will have to make all possible organizational arrangements to convert unplanned change to a systematized change, henceforth aiming at delivering value, sensemaking, meaningfulness, social exchanges at workplace to employees irrespective of the geographic proximity issues.

EMERGENT VIRTUAL WORKPLACES: AN EXPLORATION THROUGH SOCIAL CAPITAL THEORIES

Extending the discourse, the inclusivity of emergent virtual workplace will be assessed on the basis of multiple dimensions that include sensemaking, meaningfulness, respect, individual value perception with regard to organizational membership. The underlying reason for connecting these dimensions with the social capital theory is that the traditional organizational working logic operated on the fundamentals of social capital theory and henceforth moving to new corporate people algorithm, calls for understanding the deviations and possibilities of social capital theory's extension to workplaces that are more virtual.

Nan Lin's Theory of Social Capital

The social capital theory suggests that access to and mobilization of social capital are two underlying reasons as to why organizations engage in creating social capital as a resource. Transcending across the social capital theory advocated by Lin (1999), the idea of intellectual enterprise wherein social interactions, discourse and exchange were central in determining the social capital of an organization, is undergoing changes and hence the proposition that emerges out of that transition is that: We are moving from intellectual enterprise to dispersed intellectual enterprise and the social capital that organizations accumulated over the years need to reorient and accommodate technological interventions. Social capital, recognized as an organizational asset, but subject to proximity of social networks in present times is facing forces of dispersion and alienation. The Covid-Outbreak and organizational reengineering to adapt to the emerging business scenarios calls for reassessing social capital outside the physical

spanners of corporations. The four critical elements of social capital that organizations leveraged for sustaining in marketplaces namely information, influence, social credentials and reinforcement are presently undergoing changes as information sharing has become more electronic, social credentials that depicted the extent to which the individual was able to associate and network across hierarchies in search of career opportunities, and an individual's acceptability across social networks have become more a traditional practice. It is imperative to understand that social relations reinforce identity and recognition thereby increasing the perceived meaningfulness of work for the organizational members.

Looking, through the social capital theory, the Covid-outbreak, has created an urgency on the part of organizations to relook into their social relations as employees are working more remotely and are now under the influence of divergent social relations that is personal and professional. The convergence of personal and professional spaces due to technology has faded the boundary spanning that was earlier the characteristic of a modern-day enterprise. The resource perspective of Social Network Theory-also suggests that organizations that scored high on social capital had access to resources embedded in social networks and were continuously investing in managing and building social capital. The impact of such investments were the reproduction of desired and organizationally relevant behaviors at individual level and mutual recognition and acknowledgement at group level, which in turn created the contours of mutual-ness and convergence; a prerequisite for building culture (Burt, 1992 ; Coleman, 1988; Coleman, 1990; Flap, 1994; Flap, 1991 ; Lin, 1982 ; Lin, 1995)

Coleman's Theory of Social Capital

The Coleman's theory of social capital reflects upon the role of social structure and the ease it delivers to organizational members. The structure that encompasses systems, work routines, information flow and work protocol, provides direction to employees with regard to their work. The social capital theory propounded by Coleman can be seen through the lens of theory of rational choice, that views social capital as a strong promoter of social mobility. This refers to the situation wherein employees rationally invest in social capital, considering that same will replicate in form of benefits. Henceforth, it can be deduced that social capital investments are recognized by the organizations as a determinant of social returns in form of building organizationally relevant networks and associations. The employees consciously calculate the quantity and quality of social relationships to be maintained that will benefit them in organizations and will increase their propensity to work effectively. Research evidences from rational choice theory suggests that social capital and social mobility are strongly correlated, which means that more an enterprise or individual invests in social capital, the probability of increase in social mobility is high (Rogosic & Baranovic, 2016). Extending this correlation to the present organizations, we can deduce that social mobility across organization, also develops cross functional specializations and role competencies, thereby making employees more flexible and competent. The Covid-Outbreak that curtailed social mobility, across enterprises will have certainly significant impact on the social capital and the ease and effectiveness with which employees were engaged in their normal work routines will get dismantled.

Inferring from the social capital theory, social capital has been recognized as characteristic of organization and not of an individual alone, thereby the access to social capital resources is not merely limited to select individuals but to whole enterprise. This means that social capital possesses the propensity to transfer across different cadres of employees. But the present virtual setups, that have emerged as a response to Covid-pandemic, lacks the social capital, mobility and henceforth the employees' access to social capital resources in the form of information, network association and sensemaking gets marginalized (Coleman, 1988; 1993).

Bourdeau's Theory of Social Capital

Deviating from Lin and Coleman Social Capital theory, the Bourdeau social capital theory, reflects that social capital is summation of permanent social networks that are sanctioned and institutionalized networks based on employee-employee sense of mutual respect and endorsement prevailing across social architecture of organizations. The impact of such sanctioned relationships is on the ease of access of employees to use social capital for achieving individual goals in short run and attempting to converge them into organizational goal attainment. Bourdeau's

social capital theory signifies that social capital is a collective enterprise resource, wherein the organizational members can use resources for goal attainment, but the virtual organizations doesn't possess social capital and hence the members working from isolated zones will have limited or negligible access to such resources. Imperative to understand is the idea of *Institutional Habitus* (Bourdeau,1986), wherein organizations strive to balance the roles of employees and institutionally endorsed rules, thereby creating common cognitive systems. This has strong implications for connecting the organizationally desired behaviors with social structure. The present system that has emerged out of pandemic presents a completely inverted scenario (Bourdeau, 1990).

In this direction, the virtual workspaces, are struggling to draft and implement institutional habitus, the common cognitive system, as social structures are being replaced by virtual spaces and interfaces. Therefore, what behaviors are organizationally relevant/desired have not yet surfaced or endorsed by enterprises. This has strong implications for OB practitioners, in terms of categorizing individual or group behavior that result into overall organizational goal achievement. The hidden, but only positive characteristic of virtual workspaces is the social inequalities that many a times stem out of concentration of social capital or access to social capital resources to select members of the organization and hence these select members attain meaningfulness and workplace sensemaking at early stages of their corporate career.

Putnam's Theory of Social Capital

The Putnam's social capital theory reflects trust, networks and norms that trigger desired corporate action and mutual benefit for members of organization. Referring to social capital as a catalyst that increases the quality of interactions amongst organizational members that further facilitates interpersonal dialogue and communication, thereby strengthening the people-people interfaces in organization. The central argument of Putnam's social capital theory is the trust that is considered to be the main component of organizational social capital, and a prerequisite of creation of mutually endorsed norms in an organization. Conclusive research evidences suggest that social capital that is mutually recognized and celebrated, becomes a diagnostic tool for measuring the overall social health of the organization. Imperative to understand is that Putnam's social capital theory presents the scope of reciprocity, as trust is the moderator of social interactions across organizations, wherein the social capital that is more voluntarily created and henceforth lubricates the social relations and brings down the communication transaction costs (Putnam, 2000). The social capital perspective presented by Putnam, considers social capital as a bridging and bonding exercise. The bridging results into creation of social networks that ease corporate protocols without much resistance and bonding increases organizational cohesion across hierarchies. Hence forth we can refer to social capital as an organizational glue that increases stickiness amongst the members for achieving individual and organizational goals.

Critical epistemological evidences supported by nearly 500,000 interviews presented by Putnam provides groundbreaking arguments, by referring technological interventions as the one of the contributor towards diminishing social capital across United States of America and many other societies and nations, which over the years will be witnessing scenarios wherein they will be having shallow social capital resources, and henceforth the intergenerational transfer of capital to other generations of employees will be primarily under critical care. These revelations provide us the basis for understanding the emergent virtual corporate landscape that is coming up across nations and sectors. The economies with enriching social capital will be subject to depletion of such resources because of virtual externalities caused by the Covid-pandemic, which is not a choice centered change but a need-based change to be endured by the corporates.

Contrary to this is the situation, wherein the western societies that are individualistic and virtually resourceful, will become more socially disconnected and will be having limited access to stocks of social capital and its resources which include network association, trust, corporate communication and ease of access to organizational resources. Also, the implications of Covid-outbreak and resultant virtual spaces on polymorphous societies is critical as diversity of people and social relations developed their multidirectional economies with diverse stocks of knowledge. The precedence of virtual enterprise solutions over the physical one, will subtly change the social

makeup of nations and will have impact on the enterprise relations with all stakeholders over the years and organizations will be reengineering their adoption mechanisms to cope with changes (Putnam 1993a).

What corporates are going to witness in coming years is the dispersal of social networks as one of the guaranteed outcomes of workplace virtualization, wherein the research evidence reflect that individuals associate with virtual interfaces as a matter their interest, but the present scenario depicts the reverse trend wherein employees are associating with virtual communities irrespective of their interests (Putnam 1993, 1996a, 1996b). The critical but underestimated assumption here is that nations in large and organizations in particular, vary in social capital, technology readiness, virtual interests and associations, henceforth making it clear that Covid-Pandemic and its impact of organizational readiness to adopt technology and virtual interfaces is subject to be explored and investigated considering organizations as divergent contexts that demands tailored interventions.

Naphiet & Ghosal's Social Capital Theory

In pursuit of exploration of connectedness of social capital with the creation of intellectual capital in organizations, Naphiet & Ghosal social capital theory explores the social capital across three dimensions that are relational dimension, structural dimension and the cognitive dimension. The structural dimension of social capital refers to the overall connection pattern amongst the various organizational members, that means reach out scope of organizations. Also, the structural dimension explores the morphology of networks as what is the density, connectivity and hierarchy of connections. Relational dimension on the other, refers to the extent personification of relationships that has been developed over the organization's corporate existence. This dimension delivers respect, sensemaking and meaningfulness to the organizational members, henceforth increasing the likelihood of employees to achieve desired sociability, approval, consent, consensus and prestige (Nahapiet & Ghoshal, 1998). The cognitive dimension refers to social network resources that enable organizational members to have shared representations and systemic intelligence amongst the members. Social capital in a system increases the cooperative behavior, which further creates newer forms of connections and employee networks thereby making organizations more innovative and intelligent in managing people dynamics. In direction of creating intellectual capital, the social exchange and combination are the basic requirement, and hence social capital possesses the both. It creates and facilitates networks of exchange and combination of those exchanges with parallel networks operating in an organization. This is further empirically validated that social exchange is a determinant of combination and further corporate cooperative action, with trust acting as a moderator.

The social capital theory explicitly states that knowledge exchange and combination across organizations, is an outcome of social connectedness among organizational members, thereby making it clear that social capital is an enabler of converting individual employee knowledge into organizational knowledge warehouse. The emergence of virtual workspaces and their knowledge exchange and combination capacity is still unexplored, and therefore how organizations that are advocating and using virtual interfaces as a working model, need to assess the impact of virtualization on the present stocks of social capital and the future ones as well. Referring back to knowledge, the organizational members for exchanging tacit slices of information recognize social embeddedness as one of the critical factors of transfer of tacit knowledge. However, most of the evidence in this direction is evolutionary as digitalization and virtualization of work is a new phenomenon for various organizations and henceforth, no conclusive evidence can be reached upon. Considering social capital as a context for knowledge creation and transfer (both tacit and explicit), it can be firmly put forth the virtual work methods that have emerged due to Covid-Outbreak need to rethink the ways to channelize new knowledge creation and transfer, as this impacts the organizational innovation capacity and market competitiveness.

Naphiet and Ghosal's social capital theory (Nahapiet & Ghoshal, 1998) also presents a different perspective of social capital and its tendency to create intellectual capital, with probable chances of being created out of organizational intellectual capital stocks. In both the probable situations, the resultant is organizational advantage in terms of goal achievement, employee cohesiveness, innovation and increased capacity of transferring these

advantages to potential or future members of the organization. Extending this probable causality to virtual organizations, intellectual capital at individual level will struggle to get in connect with social capital and the resultant might not be the expected organizational advantage. The causality between intellectual capital and social capital has been explored in organizations that are physical rather than virtual. Henceforth, it can be deduced that intellectual capital and social capital both are embedded into each other and create niche knowledge resources for delivering sustainable organizational advantage which is not limited to only present but potential employees of organization as well.

Further, the proposition, presented above is in consonance with the resource-based theory, that states that the organizational competitive advantage depends on the unique fusion of its various forms of capital. The emergence of virtual workplaces questions as to what forms of capital will emerge as a context, and what forms of capital will be the spillovers of the same or will multiple forms of capital emerge simultaneously and will be mutually reinforcing. The contextual exploration of social capital theory presents key revelations, wherein the organizations that are possessed with higher levels of member interdependence, sustained relationships, people interactions and importantly closure will be the enterprises with dense accumulated stocks of social capital, thereby increasing the propensity for creation of intellectual capital and henceforth contributing to the organizational competitive advantage.

The anomaly that emerges out of this connectedness, is that can we extend same analogy of occurrences across virtual setups, and if yes, then will configuration be same as "closure" in new virtual normal is being replaced by employee dispersion and interactions are more explicit than tacit.

SOCIAL CAPITAL & VIRTUAL WORKSPACES: THEORETICAL CONSOLIDATION

Consolidation of the different epistemological evidences in the field of social capital theory, and in an attempt to connect the Coleman's social capital theory, Lin's social capital theory, Bourdeau's social capital theory and Naphiet and Ghosal's social capital theory with virtual setups, it can be clearly stated that social capital delivers organizational advantage and competitiveness which remains same organizational aspiration in the present new virtual normal. What differs is the elements of social capital, the contexts under which it thrives and combines with other forms of capital, the structure that eases the social capital formulation, trust that increases the propensity to reciprocate across social networks and sanctioned network protocols that guarantees the reliability of social exchange, network creation, social capital creation and combination with institutional members (Nahapiet & Ghoshal, 1998) .

The virtualization of work spaces, have led to a quantum increase in usage of technology, as workplaces which earlier acted as boundary spanners, have now become dispersed islands, with social capital as a historical resource. The Covid-pandemic, has also created an urgency on the part of organizations to think as whether to create parallel virtual working networks in addition to physical so that social capital dilution can be minimized or organizations would be merging the past operating systems with the new virtual work settings.

Organizational Readiness Towards New-Virtual Normal

Organizations across globe have not witnessed such a situation that have forced them to rethink, recast, reengineer and reevaluate their business models and stakeholder engagement activities. Globally organizations have been using virtual methods of working, but virtual work has always been recognized as a parallel operating mechanism instead of central one. But the new normal wherein boundary spanners have diminished, people-people interactions are not sanctioned and employees are operating from dispersed work spaces, calls for understanding that how centralized work communities will be replaced by virtual ones, will social capital be now considered as a historical resource, how employees will derive sensemaking and meaningfulness out of work and will virtual workplaces be the central and physical spaces, the parallel operating structures in coming times.

Further, history reveals that every era has created new organizational forms, historical evidences reveal that in early 20th century it was the unitary organizational form that was dominating the workspaces, whereas the multi-

divisional form emerged in late 1960's. The M-form of organization which was regarded as the organization relevant for modern times, was not absolute in terms of complementing the requirements of modern knowledge-based economy, which further was supported by the research revelations of Bartlett and Ghoshal (1993). Their study revealed that M-form of organization was not the desired form as per the modern-day requirements, as it lacked the proliferation and simultaneous aggregation of resources, that makes organization more value creation oriented rather than solely offering flexibility. The hidden but critical observation to tap into here is that both U & M form of organizational emergence were an outcome of industrial advancements that countries were witnessing across globe. The present V-form of workspaces have mushroomed all across globe as an outcome of an externality that is not connected with industrial advancements but a pandemic having direct impact on creation of new organizational forms and structures (Riemer & Klein, 2008).

Gauging organizational response and readiness towards this gigantic shift that has been witnessed in the recent past, needs an, evidence-based recognition and justification. The basic challenge faced by organizations is that to what extent the members recognize virtual spaces and modes of working as real work entities rather than pseudo-work spaces or temporary work spaces (Blanchard & Horan, 2000). The present Covid situation has created two types of virtual work communities, one is wherein the technology has entered into physical but closed work systems and others are where in dispersion of people as well as work systems has been triggered. The point of introspection here is that how virtualization of workspaces will impact social capital.

The basic premise of social capital is networking, exchange, trust, structure and cohesiveness, wherein the members connect with each other through face to face interactions and share the organizational protocols in a mutually beneficial way. The research suggests that the virtual platforms provides opportunity and ease of networking amongst the members through e-interfaces with only exemption of physical connect. The arguments presented in the preceding section suggests that virtual workspaces lead to dispersion of networking, and hence the dense social capital possessed by organizations over the time gets depleted, but the organizations are commenting on this that it depends on individual that how he/she engages in the virtual dispersal. This means staying connected with virtual communities or physical communities is sole matter of employee interest and choice.

Another impact of Covid-outbreak and resultant virtual change encountered by organizations is the organizational behavior and explicitly the individual behavior that further impact the extent to which employees derive sense making and meaningfulness at workplace. Central to social capital theories were the norms and behaviors that are exhibited by organizational members in physical setups and the reciprocity of behaviors that were enjoyed by the network members thereby leading to creation of social capital that was an enabler of converting individual behavior into organizationally desired behavior. The virtual exchanges, in this direction consider information as the basic premise for exchange and in return the payoffs are information seeking and financial returns (Rheingold, 1993a; Schuler, 1996).

Literature suggests that virtual organizations are the best forms of response to the disruptive state of affairs but critical exploration into the subject matter suggests that the hyped benefits of v-form of organizations and the contexts under which they sustain depends on the organizational collaborative systems and work methods and henceforth a cautionary approach in terms of evaluating the effectiveness of virtual organizations needs to be done (Riemer & Klein, 2008). Dealing with contingent situations that Covid outbreak has guaranteed to the organizations, require collaborative practices, social cohesion and shared values for organizational sustenance and advantage, which virtual setting fail to guarantee. Henceforth it can be deduced that the emergent virtual spaces are not equipped to deal with contingency situations and managing people anxiety, ambiguity and reactions in these disruptive times. The response of organizations to these disruptive times are in the form of virtual organizations that are of two types: IT-enabled organizations and IT-networked organizations. The IT enabled organizations recognized IT as a support system, but the Covid pandemic has made it central to which all functional areas are dependent upon. Therefore, we can infer that Covid-pandemic has created functional reversal in organizations that

further impacted employee competencies in managing such reversals, as functional reversal primarily invites role reversals.

Therefore, the generalized deduction that can be drawn is that people are central to the change that Covid-pandemic has brought into. The second type of virtual organizations that were operating as networks increased their network scope as many small enterprises that were physically self-reliant underwent remodeling of their businesses, therefore attempted to be the part of big networked organizations. The resultant impact can be seen in the form of loss of autonomy and decision making, thereby impacting the people again in terms of understanding the new roles, power equations, communication protocol hierarchy and shared value system which in turn puts forth the unanswered proposition that: is V-form of work space a new organizational ideal, and if yes what preconditions supports it and will social capital be a central of peripheral capital in these emerging organizations across globe.

Looking into the characteristics of virtual workspaces, the research explicitly indicates three types of virtualization which organizations will adopt as a response to Covid-outbreak: Organizational virtualization, Technological virtualization and Temporal Virtualization. Organizational virtualization refers to network of organizations that are more flexible, well-coordinated, resource sharing centric, self-regulation oriented and importantly trust is recognized as a facilitator of network sustenance but the network arrangement is temporary in nature. Organizations that are traditionally interwoven with dense web of social face to face interactions will strive to be part of established network of organizations as they recognize virtualization as a temporary phenomenon. Again, the lens of caution prevails, as to how the trust sharing and self-regulation emerges in virtual settings, and temporariness of such networks intensifies further if an organization is diverse and culturally different, which makes it challenging for employees to feel and exhibit trust in such virtuall networks (Riemer & Klein, 2008).

Select organizations can adopt technological virtualization as a means to combat the rising need to be virtual. Such an arrangement offers organizations to introduce IT enabled interfaces for managing the work coordination and people interactions. Peeping deep into such an arrangement, reveals that there is negligible scope for organizations to leverage upon their dense social capital reservoirs, henceforth such virtualization is apt for organizations whose business model is more tech centered rather than people centered.

Temporal virtualization, offers flexibility to organizations in terms of creating permutation and combinations of employee competencies to manage contingent situations, wherein the arrangement is more like a project based and that further increases competency switching behavior. Such arrangements don't provide any incentive for organizational members to invest in social capital and exchange processes. This virtualization can be adopted by organizations with conglomerate business models, wherein specific business verticals call for virtual workspace arrangement and maintaining the status quo across alternate verticals.

CONCLUSION AND FUTURE RESEARCH

The preceding sections have corroborated the emergence of virtual workplaces as an outcome of organizational response to Covid-outbreak. The depleting traces of social capital on one hand and burgeoning virtualization of work systems on the other, are two divergent but equally important phenomenon that organizations are witnessing in these disruptive times. The social capital which is an outcome of process of organizational evolution over the years coupled with face to face physical social exchange cannot be infused in future times as technology can be, as it is self-evolutionary. Therefore, researching the management of social capital in virtual spaces is an area that need to be explored empirically, so that management practitioners across globe can devise systemic capacities to tame both virtual as well as social capital. From U (Unitary) to M (Multidivisional) to V (Virtual), what organizational forms will be recognized as an ideal form or do we need to strive for creating Socio Virtual (SV) organizations, that possess both configuration of social and virtual structures. The preconditions that will act as enabler of such form of organizations needs to be investigated at individual and organizational level so that socio-virtual fit can be maintained in organizations of present and future.

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