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WOMEN ENTREPRENEURS STRATEGIES TO ACQUIRE AND BUILD LEGITIMACY IN THE STARTUP AND GROWTH OF THE BUSINESS

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Principal topic

Women entrepreneurs face unique barriers to entrepreneurial success, particularly accessing funding and being perceived as credible by the society. Limited studies have examined how these challenges can be met by women entrepreneurs. To fill the void in this area, we examine how entrepreneurs’ social capital, reputational capital, and human capital are related to entrepreneurial success. Further, since resources alone cannot bestow advantages until an entrepreneur can deploy them effectively to create competitive advantage, we examine whether an entrepreneur’s social competence moderates the positive relationship between an entrepreneur’s resources and the entrepreneurial success.

Method

Following Eisenhardt’s (1989) study, we use a ground theory approach where multiple cases are utilized in a highly iterative process. Data were collected using secondary sources such as newspaper articles and press releases, as well as through primary sources: interviews. We conducted in-depth field interviews lasting between 60 and 120 minutes with women entrepreneurs based in a large urban region. We interviewed women entrepreneurs in different sectors, thus reflecting the heterogeneity of the sample.

Results and implications

Our empirical findings support that social, reputational, and human capital independently and interactively affect entrepreneurial success of women entrepreneurs. Further, we found that the presence of social competence of women entrepreneurs reinforces the positive effects of the above mentioned resources on entrepreneurial success. Entrepreneurs and their firm must be able to deploy their resources, and this deployment requires social competence. An entrepreneur’s social competence -- perception, impression management, social adaptability and expressiveness (Baron & Markman, 2003) -- enable her to take full advantage of the positive effect of her resources, as well as the relationship between the resources and entrepreneurial success. This study enriches current research by focusing on how women entrepreneurs can overcome the many challenges commonly experienced in launching and growing their business. By incorporating the Resource-based View and Dynamic Capability Perspective, our findings contribute to a better understanding of the important factors that influence an entrepreneur’s resources and contribute to entrepreneurial success.

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