

Analysis of Women Entrepreneurs

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Abstract

This research explores the growth of women entrepreneurs during economic recessions. It asks the question: **Why do women start their own businesses, especially in the context of an economic recession?** This is a qualitative analysis, using open-ended survey questions, of women entrepreneurs located in the greater Milwaukee area of Wisconsin. Using Pierre Bourdieu's theory of cultural capital, **this paper argues a particular type of cultural capital, "business competence", that is critical to the expansion of successful women entrepreneurs during economic recessions.** This research helps to further clarify under what conditions women feel confident in pursuing high risk endeavors to autonomously build financial security for themselves in the business sector.

Previous Literature

- ◆ "Women already own two of the every five American businesses and are starting new businesses at a faster rate [than men]" (Thredgold 2000: 29).
- ◆ "Small business ownership has always been attractive to groups whose access to good jobs is limited by discrimination. Thus, women appear to be the new Immigrants opting for the small business arena as a way of escaping their well-documented labor force disadvantage" (Loscocco et al. 1999: 66).
- ◆ According to successful woman entrepreneurs above everything, as a women one must "really know your business... you will be challenged on it because you are a women" (Todd 2004: 65).
- ◆ There is a continuous rise in women exploring entrepreneurship even with the fall in the American economy (Thredgold 2000).

Method

- ◆ Snowball sampling in the Greater Milwaukee area of Wisconsin
- ◆ Open-ended questionnaires sent via email to currently practicing female entrepreneurs
- ◆ Informed consent to participate
- ◆ Participants labeled numerically upon response feedback to protect confidentiality
- ◆ Qualitative coding of responses from eight participants, ages 34-58
- ◆ Meanings derived from data while applying and adapting theories on cultural capital
- ◆ Year of Beginning Entrepreneurship: During or soon after economic recession (one outlier - 1994)



Key Themes

◆ Business Capital:

- "The cafe is the culmination what I love" (Participant #3)
- "take my *business development expertise and apply it to my own business*" (Participant #5)
- "requesting my expertise in specific literacy areas." (Participant #7)
- "Utilizing 18 years of experience" (Participant #8)

◆ Business Competence:

- "Let me help you" businesses
 - Health Café (Participant #3)
 - Professional Organizer (Participant #5)
 - Network Training (Participant #2)
 - Literacy Workshops (Participant #7)

Theory

Pierre Bourdieu, *Distinction: A Social Critique of the Judgment of Taste* (1984)

Cultural Capital : social status, lifestyle, education, and informal everyday experiences that inform and shape one's cultural competence

Cultural Competence: stylistic ease and familiarity with which the individual carries herself or himself

Evolved Theoretical Framework

Culture → Business

Business Capital: business practice and experience that inform and shape one's business competence

Business Competence: stylistic ease and familiarity with which the individual carries herself or herself in the line of pursued business practice

Implications | Conclusions

Women who find interest in starting their own business during economic hardship follow closely with what they have always been and always done, not venturing off too far from their known capabilities or competencies.

Use of business capital while creating a business aids in success during difficult economic times.

"Experience builds knowledge, knowledge builds competency, competency builds capital, capital is success."

