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INTERACTIVE PAPER

SOCIAL COMPETENCE OF WOMEN ENTREPRENEURS: MODERATING THE EFFECT OF SOCIAL-, HUMAN-, AND REPUTATIONAL CAPITAL ON ENTREPRENEURIAL SUCCESS

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Principal Topic

Women entrepreneurs and the business(es) they own face many challenges. However relatively little research has addressed the performance correlates of these women and their businesses (Lerner & Almor, 2002; Jiang & Zimmerman Treichel, 2008). In this paper we use the resource based view (RBV) to address performance correlates of women entrepreneurs and their business(es). Three specific resources that appear to be especially important to entrepreneurs and their businesses are: *social-, reputational-, and human capital*. Research suggests that the RBV does not, however, fully explain how and why certain firms possess competitive advantage in rapid and unpredictable conditions (Eisenhardt & Martin, 2000) and how resources contribute to a firm's competitive advantage (e.g., Priem & Butler, 2001). Mahoney and Pandain (1992) argued that competitive advantage requires a distinctive competence, and one specific competence is *social competence* (Baron & Markman, 2003). While social competence is important to all entrepreneurs, it may be especially valuable to women entrepreneurs because of the importance of interpersonal skills and relationships to the success of women entrepreneurs (Aldrich, 1989; Brush, 1992; Gundry & Ben-Yoseph, 1998).

Method

We interviewed thirteen women entrepreneurs located in the Mid-Atlantic region of the USA. The group is made of a rather diverse group of women entrepreneurs from a variety of industries. We examined individual and firm level variables to test the moderating relationship of social competence on the capital--entrepreneurial success relationship.

Results and Implications

Our research suggests that social-, human- and reputational capital are positively related to the entrepreneurial success of women entrepreneurs and the business(es) they own. While social-, reputational-, and human capital were found to be positively related to entrepreneurial success, the relationship of the education component of human capital was not as strong as the experience component. Social competence was found to be positively related to entrepreneurial success and appears to moderate the capital – success relationship. As the number and prominence of women entrepreneurs grows, their impact on the economy also increases. A better understanding of women entrepreneurs and the businesses they own not only benefits the economy but also women entrepreneurs and women owned businesses.

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