

THE FACTORS INVOLVED IN BEING A SUCCESSFUL
FEMALE ENTREPRENEUR IN
WESTERN WISCONSIN

by

Amanda Kulas

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Dr. Julie Furst-Bowe
Research Advisor

The Graduate College
University of Wisconsin-Stout
May, 2000

The Graduate College
University of Wisconsin-Stout
Menomonie, Wisconsin 54751

ABSTRACT

Kulas	Amanda	M.
(Writer) (Last Name)	(First)	(Initial)

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The combination of women and entrepreneurship is the fastest growing business segment. For the majority of small business owners, they contribute their success to an entrepreneurial idea that occurred to them. This entrepreneurial idea is one of many women's pathways to being an entrepreneur. Other reasons why more and more women are becoming self-employed is because of barriers of the "glass ceiling," freedom and flexibility, work place related issues and unchallenged tasks and duties of the job.

There is a plethora of characteristics that mold a successful female entrepreneur. The list goes on and on, but among the top are the qualities of leadership, control, responsibility, self-confidence, high energy levels, assertiveness and commitment of time, money and resources. Entrepreneurs must also be willing to put in long hours and hard work. Personal achievement, along with a vision, love, best, attitude, personal and student should also be an important part of one's entrepreneurial traits. Risk taking and

compassion are also essential in beginning a successful business endeavor.

Women entrepreneurship isn't only about success, but it sometimes consists of barriers, obstacles and challenges. The number one hurdle many women have to overcome is the lack of collateral. Women also expressed a concern for maintaining profitability, stereotypes and negative attitudes they confront, as well as barriers in technology. Some women face constraints by society, family and women themselves.

For the female gender, balancing all acts of life, from family to career is a concern. Up and beyond the barriers mentioned, women also lack socialization to entrepreneurship in the home, school, and society, due to the exclusion from business markets.

A vital tip that women entrepreneurs must remember is that starting a business is a gradual process. It is necessary to take one characteristics in and energy. These are important to remember when starting out. But, it's also important to set business, as well as personal goals. When constructing these goals, an entrepreneur should consider the six questions of What? Why? How? When? Who? and Where?.

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Chapter I

Introduction

Background of the Problem

Jennifer Starr and Marcia Yudkin (1997) define a female entrepreneur as “a woman who has started her own business.” The Wellesley report (1997) says that an entrepreneur is “someone who has played a significant role in the start and building of a business and has held some equity.”

Many women entrepreneurs started their own businesses for various reasons. Frustrations with the current conditions of corporate America, such as lack of flexibility, the perceived existence of a “glass ceiling,” stressful work environments and unchallenging work assignments were just a few reasons for abandoning the established companies (Holliday, 1998).

Moore and Buttner (1997) suggest that “traditional” women entrepreneurs before the 1980s, tended to be proprietors of small, slow growing service businesses with low earnings and few assets. However throughout the past decade, many women have left corporations to start their own firms, which tend to be in the more nontraditional female business sectors such as construction, automotive dealerships and gasoline service stations. By 1992, there were 5.9 million women-owned businesses, and these businesses could be found in every industrial sector. These women are categorized as the “second generation” of women entrepreneurs who started to appear in the 1980’s. The researchers suggest that there was a desire, among these women, for self-determination and seeking challenge. In starting a business for oneself, respect, recognition, and self-esteem are

gained which are usually the backbone of self-determination and challenge (U.S. Department of Labor, 1999).

Because of the changing business world, women entrepreneurs are participating in the United States global marketplace at the same level as all U.S. business owners (Chestnut, 1998). According to a report by the National Foundation for Women Business Owners (1999), nearly 9.1 million businesses in the United States are now owned and operated by women, and by the year 2000 they will represent 50% of all businesses, and employ 27.5 million people. These female business owners in turn will generate over \$3.6 trillion in sales annually. These numbers are growing at a phenomenal rate. The number of women-owned businesses in the U.S. has more than doubled in the past 12 years. Between 1987 and 1996, the number of women-owned firms has grown 78 percent according to the Small Business Administration and the National Foundation of Women Business Owners.

The top growth industries for women-owned businesses between 1992 and 1999 were construction, wholesale trade, transportation, agribusiness and manufacturing. However, the largest share of women-owned businesses continues to be in the service sector. More than half (52%) of the firms are in service, 19% are in retail trade and 10% are in finance, insurance and real estate. And according to the National Foundation of Women Business Owners (1999), “maintaining the success and furthering the growth of their enterprises is a high priority for women entrepreneurs.” This idea is apparent in the fact that the greatest growth for women-owned firms continues to be in the “non-traditional” industries (Hudson Valley Business Journal, 1999).

These statistics demonstrate that women are changing the face of the American economy at a speed that stuns those who follow the demographics of American business. These women entrepreneurs are active in the business marketplace and are more likely to stay in business than the average U.S. company (Chestnut, 1998). They're accessing, capital, buying technology, using the Internet to expand their businesses, and are establishing retirement plans in much the same way as their male counterparts (Hudson Valley Business Journal, 1999).

Researchers have found that women-owned firms around the world comprise between one-fourth and one-third of the formal economy in the business sector. Therefore, regardless of race or background, women entrepreneurs share some of the same business fears and concerns, but the majority are optimistic about the future of their business over the next two years (Rosenthal, 1999). As Tammie Chestnut (1998) says, "It's plain and simple: women have economic clout."

Despite the growing number of women entrepreneurs, there are many questions still unanswered about these women who are changing the impact in the marketplace, the American economy, and the statistics of small business owners.

Statement of the Problem and Purpose of the Study

Little research has been conducted on the characteristics of successful female entrepreneurs, the barriers that female entrepreneurs encounter, the knowledge that is needed to start a successful business and how women's pathways to entrepreneurship are defined.

Research Questions

This study sought to provide information on the following research questions:

1. What are the characteristics of successful women entrepreneurs?
2. What barriers do female entrepreneurs encounter?
3. What knowledge is needed to start a successful business?
4. What are women's pathways to entrepreneurship?

Method of Study

This study utilized a qualitative research design. Data was collected through a series of personal interviews. An interview guide was developed to interview the respondents. The respondents included women who owned small businesses in western Wisconsin. Ten women entrepreneurs were interviewed for this study during the period of November and December 1999.

Significance of the Study

The purpose of this study is to gain additional insight on the characteristics of female entrepreneurs. It is important to gain knowledge and understanding of these women and the routes and obstacles they took to get to where they are. Another reason for this study is to define the various backgrounds of women entrepreneurs and the reasons why they choose entrepreneurship. There is a variety of start up challenges associated with entrepreneurship, some easy and some more complex, that this study sought to explore. This study will also describe what steps and processes that could benefit these females in the future, and identify what sort of support they need financially and educationally.

Assumptions

The following assumptions....

- It was assumed that the respondents would answer the questions to the best of their knowledge.
- It was assumed that an ideal location to conduct the interview would be outside of the subject's work place to provide uninterrupted time, so other locations were sought for the interviews.

Limitations

There are several factors that limit this study:

- The findings from the interviews are not generalizable to the broad population but reflect perceived reality for the group of women interviewed.
- There was a time constraint that the female entrepreneurs faced. Therefore a time limit was allotted for each interview.

Definition of Terms

The following terms are used throughout this study:

Entrepreneur - Someone who has played a significant management role in the start and building of the business and has held some equity (Wellesley report, 1997).

Female Entrepreneur – A woman who has started her own business (Starr and Yudkin, 1997).

Entrepreneurship – An entrepreneur who can recognize a great opportunity and add value, using the necessary resources (Davis and Long, 1999).

Summary

Female entrepreneurs are making their way into the world of entrepreneurship at an astonishing rate. Despite the barriers and stereotypes women business owners commonly face, “there are no gender boundaries in the basic makeup of entrepreneurs,” according to Ericksen (1999). Women tend to use their experience of being daughters, wives and mothers to clarify the definition of being an entrepreneur. After all, these female entrepreneurs have been pioneers in uniting the balance of work and family. “Just as the nineteenth century was viewed as the Industrial Age and the twentieth century as the Corporate Age, the twenty-first century looms as the Entrepreneurial Age, with women entrepreneurs as the major players (Ericksen, 1999).”

Chapter II

Review of Related Literature

In this chapter the following topics are presented: women's pathways to entrepreneurship, the characteristics of a successful female entrepreneurs, barriers found by women entrepreneurs and starting a business.

Women's Pathways to Entrepreneurship

According to the United States Small Business Administration, women entrepreneurs are the fastest growing segment of the small business owner population (Davis and Long, 1999). In fact, 50% of all U.S. businesses will be owned by a woman by the year 2000 (Chestnut, 1998). The U.S. Census Bureau and the National Foundation for Women Business Owners recently conducted studies, which concluded that this trend is only expected to climb (1997).

So why are these women turning to entrepreneurship? The primary reason is that women are launching new businesses because they were inspired by an entrepreneurial idea (Rosenthal, 1998). For these women, these innovative ideas are opportunities for them to do for themselves what they were doing for their employers (Rosenthal, 1998).

A nationally-representative survey of 800 women and men business owners, sponsored by Salomon Smith Barney, was conducted to better understand why the number of women-owned businesses in the U.S. is on the rise by nearly twice that of the national average. The study proved that 44 % of women said that their motivation for starting their own business was due to being able to implement their entrepreneurial idea (Rosenthal, 1998).

The study also showed that 29% of the women left their corporate position because of “glass ceiling” issues (Rosenthal, 1998). The “glass ceiling” limited their earnings and advancement. Other components of the “glass ceiling” included failure to have contributions recognized, perceptions of not being taken seriously, and seeing others being promoted ahead of them (Holliday, 1998).

The study showed that 24% of the population surveyed said more money, and 11% said greater flexibility were the only ways that would attract them back to the corporate world. However, more than half of the women surveyed said that nothing would attract them back to corporate America. On the contrary, “being one’s boss and having greater freedom are among the greatest rewards of entrepreneurship cited by women business owners, while dealing with employee problems and long hours are among the greatest dislikes.” (Rosenthal, 1998)

The survey also revealed other interesting information about women entrepreneurs: 1) women entrepreneurs are less likely to come from a large company, 2) they are more likely to have nonprofit organization experience, 3) women who started their own businesses within the past 10 years usually come from management positions prior to starting their business, and 4) women business-owners are more likely to have started a business rather than to have purchased one. (Rosenthal, 1998)

A further examination of the motivations behind women becoming entrepreneurs identifies workplace issues. These frustrations with previous work environment, or conditions in corporate America are another driving factor in the trend. Lisa Moore, a female entrepreneur, started her own company due to male co-workers harassing her by telling her that a woman’s place was not at their particular company (Ryneeki, 1994).

Further explanation indicated that their attitudes toward her were crude, purposely trying to make her feel uncomfortable and eventually trying to get rid of her. This is just one example of an unhappy work environment (Ryneeki, 1994).

“There have also been significant increases in the number of women entrepreneurs who cite that they were not challenged in their previous jobs (Rosenthal 1998).” One researcher discovered an employee by the name of Judy Moriarty Lewis. This employee was a former manager for JML Inc., a software-consulting firm, who believed that she had profound computer skills and training as an economic specialist. But the problem was she wasn’t using her skills to her full potential (Ryneeki, 1994). She knew that this wouldn’t be possible until she went off on her own, because in a large company employees are more focused and less likely to put all their skills to use (Ryneeki, 1994).

Motives for turning to entrepreneurship still included more, even beyond the interest to pursue a life-long dream. Some women wanted to run a business that allowed them to spend more time at home. Topping the list of key departure issues, female business owners desired flexibility beyond the nine-to five confines (Holliday, 1998). Flexibility in their work schedules was needed for various reasons. “While child-care obligations headed the list, participation in community affairs came in second. Personal health-related issues and elder care rounded out the list (Holliday, 1998).”

Characteristics of Successful Female Entrepreneurs

There are certain characteristics that entrepreneurs all have in common, whether male or female. But for women there are also certain traits that aid in the success factor. Women have braved the skepticism, hostility and indifference to make way in a world that used to be male dominated.

Clark (1999) believes that, “Entrepreneurs are different than most business people.” Clark views an entrepreneur as one who searches for leadership, instead of being one who follows. He believes that they are also the ones who want to be in control and responsible for their own actions, usually possessing a great deal of self-confidence. As Clark (1999) says, “they believe that they can succeed where others have failed.” Entrepreneurs also possess a vast amount of energy and drive for accomplishment, far beyond the average person. This vast amount of energy and drive is a critical characteristic for anyone starting their own business. And last, but not least, the number one rule to understand is long hours and hard work. Also to achieve success with a business, a vision needs to be in place, with a focus on the future.

The list of attributes of success doesn't stop there. Entrepreneurs also need to have an elaborate organization of skills, not only for a composition of individuals but for capital and other resources required to build a business from scratch, as well. Entrepreneurs must also understand that proactivity is essential, which means seizing the moment and taking initiative. Possessing a sense of assertiveness, but not usually aggressiveness is a common trait among women and men alike. This concludes that having the drive to achieve, being constantly on the look out for opportunities, and again waiting to seize the moment is an important part of entrepreneurship (Clark, 1999).

In conjunction, there must be a superior level of commitment of time, money, and resources. Entrepreneurs always need to be willing to do the job right, with long-term success in mind rather than the short-term gain (Clark, 1999). Without these roles, achieving success in a business setting is out of the question.

According to Gitomer, author of, Set a Goal of Being the Best and the Details Fall into Place, (1999) there is a formula that consists of six elements to personal achievement in attaining success as a small business entrepreneur. The six elements are vision, love, best, attitude, personal, and student. “Vision” refers to your own personal vision. “Best” is concerned with being the best at what you do and striving to be the best you can be. “Attitude” is thinking positively and not selling yourself short. “Personal” is translated as personal achievement and setting personal goals to focus on oneself. And as far as the “student” element, it was suggested by a Jim Rohn seminar that, “whatever you want, study is first. If you want to be a success, hang around successful people and study success. Be a student first and always a student. Not just a teacher, a student teacher.” As Gitomer says, “Striving to be the best was revealed as the most powerful element, but unless you couple it with a personal vision to see the big picture and a love of what you do, you will never achieve best.” (Gitomer, 1999)

There are four basic critical needs in order for women to be successful in this arena of entrepreneurship. First, one must have an innovative idea. This idea should be something that is a need, or a need not currently being met, or met well. An innovative idea can come from an area of imagination, problem solving, unsatisfied customers, work, hobbies, demographic change in society, or just luck (Davis and D Long, 1999).

In addition to an innovative idea, one must possess some entrepreneurial characteristics. Among the most critical of these traits are vision, creativity, flexibility, persistence, and a strong desire to achieve. Equally important, as mentioned previously, is the notion of a high energy level and ambition to work hard. Other substantial traits that an entrepreneur should own are strong management, organizational, communication, negotiation and problem-solving skills (Davis and D Long, 1999).

A roadmap to success, also known as a business plan, is also a necessary need for women and men alike. In creating a strategic plan, a clear picture is painted as to how the business relates to the industry, and how effectively the mission and vision can be communicated. Goals and objectives are set in tune with current status and expected financial and management needs. In relation to the business plan, it is a good idea to have long-term strategies. These determine the future direction of the business over a three to five year period (David and D Long, 1999).

According to Market Street Research Owner, Julie Pokela, skill recognition is important in order for women to succeed (1999). She explains that she's not a risk taker and believes that most women aren't. "She believes that women have a few things to learn from men, such as how to be more aggressive with risk (O'Brien, 1999)." But, on the other hand, "she thinks that women bring a lot to the table that men might not (O'Brien, 1999)."

For example, she says that women are taught to listen. "This skill, combined with greater compassion, often helps in the developing of strong ties with customers, and also develops a comfortable, positive environment in which to work (O'Brien, 1999)."

“Many experts believe that, as business owners and entrepreneurs, women tend to bring a more human element to the workplace, women emphasize employee training, teamwork, and a less rigid management style that seeks a quality product instead of age-old power trips (Ryneeki, 1994).” As computer consultant, Lisa Kianoff, president of the Women’s Business Ownership Council puts it, “Traditional women’s roles have given them a lot of skills for running a business.” After all she says, “Women know how to take care of the household, how to keep things organized and make ends meet, and that’s what trained them to be entrepreneurs.” (Ryneeki, 1994)

Not only are the traditional roles of women an asset to them, but women’s nontraditional styles attest to their success in a variety of characteristics. More than half of women business owners emphasize “right brain”, or intuition, rather than “left brain.” This emphasizes analysis, which is the processing of information methodically and also developing procedures. The intuitive process allows one to see opportunities that aren’t always evident and to recognize whether or not they are right without the use of reason and analysis (U.S. Small Business Administration, 1997).

Another commonality among women business owners is the way in which they make decisions, which is usually more whole-brained. Using the whole brain allows one to use creative and analytical processes, which is a critical characteristic for anyone in small business management. Women business owners also tend to ponder decisions, weighing options and outcomes before making a final decision. In addition, women are quick to gather information from business associates and acquaintances. An advantage to this is the interactions and relationships built upon shared knowledge (U.S. Small Business Administration, 1997).

Women entrepreneurs customarily illustrate their business in family terms and envision their business relationships as a network. Behind the driving factor of motivation and productivity is women's "personal touch." Women are also multi-task individuals, having the ability to balance chores and priorities. Being flexible and adaptable is an essential quality to possess, whether in business for oneself or for someone else, especially when responsibilities include performing multiple duties (U.S. Small Business Administration, 1997).

Another characteristic among female entrepreneurs is the joy, success and satisfaction brought to them by attentively building relationships with customers and employees, mastering control of their own destiny, and from accomplishing something that they consider worthwhile. It's a fact that we spend the majority of our lives at work, therefore if our work and personal values don't jive, conflict will arise. However, women entrepreneurs have learned to use this concept to their advantage, using their internal conflict as a motivator to mold the life they yearn (U.S. Small Business Administration, 1997).

In general, entrepreneurs resemble each other more than the working population. No matter their sex, in comparison to the working population, entrepreneurs tend to be more logical and analytical in the way they make decisions (U.S. Small Business Administration, 1997).

Demographically, there are common traits among female entrepreneurs. These entrepreneurs are more frequently married, have children, are well educated, and somewhat older than their female managerial counterparts (Bowen & Hisrich, 1986; Brockhaus, 1982; Charboneau, 1981; Hisrich & Brush, 1986; Montagno et al., 1986;

Shapiro & Sokol, 1982). Women entrepreneurs also possess a greater amount of autonomy, optimal use of capabilities, scheduling flexibility, power and extended financial parameters (Brodsky, 1993).

Barriers Found by Women Entrepreneurs

The statement, “no place for women,” in relation to owning a business, is misconceived and is to some extent the fault of history. “This is partly because many of the oldest businesses were entrenched decades before women became seriously involved at the ownership level,” says Business First-Western New York (No Place for Women, 1997). Other stereotypes about men and women have also played a part in that statement.

“Ironically, it is often the traits of being a woman that get in the way of starting a business,” stated David Ryneeki, author of the article, Business has New Face. For example, because of lack of collateral, banks have historically been reluctant to give loans to women without a co-signer.

Women entrepreneurs are also faced with other issues of concern. The National Foundation for Women Business Owners (NFWBO) said that, “The most important issues cited by women business owners around the globe include maintaining business profitability, managing cash flow and bill payment, and finding and keeping quality employees.” Other issues that they found of concern for women entrepreneurs were gaining access to technology, access to capital for business growth, and government corruption (NFWBO, 1999).

The NFWBO also reported that, “When women business owners were asked about their barriers in technology use in their firms, the most significant factors listed

were the cost of hardware and software; the difficulty of keeping systems serviced or upgraded; and the lack of information or training about how to use the technology.”

Another major obstacle for women is a trait referred to as the “person-centered view.” “This view puts blame of limited progression of women on factors that are internal to the female gender (Crampton and Mishra, 1999).” In addition, women encounter the presence of constraints imposed upon them by society, the family, and women themselves. However, some researchers find these constraints to be myths, preconceived notions, and unsupported ideas. An example of this is that females are often characterized as being dependent, passive, fragile, nonaggressive, noncompetitive, inner-orientated, empathic, sensitive, subjective, intuitive, and supportive (Crampton and Mishra, 1999). However, these traits don’t necessarily define all females.

The traditional role of the female gender consists of balancing all acts of life. Not only is a women’s upward mobility in the work force important, so is tending to the family, along with balancing a professional career, all while maintaining the behavioral expectations placed on women by society. It just goes to prove that work-life balance is an important issue to women entrepreneurs. In conjunction and often not faced by males, is the fact that the majority of the burden of child rearing is still placed on the mother, which imposes additional responsibility on a career woman (Crampton and Mishra, 1999).

One article stated, “that another related barrier facing women is the negative attitudes and stereotypes created by society toward the career women. The first stereotype is that women assume more of the physical work involved in running a household than do men. Second, women assume a ‘higher level’ of household

responsibilities. The third, and most discouraging of these explanations, is that the man's job is considered more important. The stereotypes reported with the highest frequency were that women lack career commitment, are not tough enough, don't want to work long or unusual hours, are too emotional, won't relocate, lack quantitative and analytical skills and have trouble making decisions. Some feel that women are less committed to their work. But obviously, not all women fit this stereotype." (Crampton and Mishra, 1999)

Other barriers that women entrepreneurs face are not usually encountered by men, such as lack of socialization to entrepreneurship in the home, school and society. Other barriers facing women entrepreneurs are the exclusion from traditional business networks; lack of access to capital and information. Some women encounter discriminatory attitudes of lenders, as well as gender stereotypes of expectations. These stereotypes consist of attitudes that women entrepreneurs are seen as dabblers or hobbyists. Socialized ambivalence about competition and profit, along with lack of self-confidence are also problems that usually only women entrepreneurs have to deal with (Women and Entrepreneurship, 1992).

Not only are technical needs a challenge for women entrepreneurs, but also perhaps a larger challenge are the non-technical needs. These non-technical needs consist of correction of erroneous assumptions and perceptions, and also the need to develop networks and mentors. Just as men and women hold the stereotypical ideas alike, so to are false misconceptions about favoritism of both men and women and their business ventures. Women need to understand that there are not different requirements placed on them when they attempt to secure financing for their business start-ups.

The second non-technical need for female entrepreneurs is networking and mentoring. Once again based on history, men have built up networks and mentors based on generations and generations of business ownership. Women are traditionally new to this concept. How many females can actually turn to an aunt, mother, best friend, or a best friend's sister for advice on a business start-up or an expansion or other issues involved in running a business? Women are still in the process of developing their own network of supporters and mentors. (Davis and D Long, 1999)

Seeking mentors in it self can be difficult due to lack of available and willing female counselors/teachers. As Crapton and Mishra said (1999), "it's not always just a matter of what you know, but of whom you know and who knows you." Due to the shorter supply of female executives, as compared to male executives, women often have to result to males as their mentors. According to Jon Cotton and Belle Ragins (1999), there are conflicts that can develop in a cross-gender mentoring relationship.

A misconception, held usually by men, is the fact that women operate their businesses the same way men do and have the same thought processes (Davis and D Long, 1999). However, according to the authors, women generally are more risk adverse, patient, and detail orientated then their male counterparts. This patience is shown in the approach of the start-up and growth of a business, and is even more exhibited in their attention to working through details on the front end.

Starting a Business

According to author Gregory Erickson (1999), “Building a business is like lifting weights. You don’t lift a hundred pounds the first day. You gradually build it up.”

Building a successful business is rarely an overnight accomplishment, especially success on a large scale for women and minority business owners. But once a firm is deeply rooted, a well-run business, with the same potential as other growing enterprises, can be victorious over bias and tradition (Business First, 1997).

Researchers have found that the most important characteristics for success of small business start-ups include knowledge, time, planning, resources, and energy. Being self-employed usually requires extra effort in these areas, as compared to being employed for someone else. For example, an entrepreneur should focus on personal skills and education, strengths and weaknesses, attitude and willingness to work long hours, a business plan, capital and cash, and finally what actions will be taken to implement the business (U.S. Small Business Administration, 1997).

Approaching the future with a plan of action highly depends on the first of the five functions of business management, which is planning. The first step in this process is to develop goals, long term, as well as short term for the business. These goals should be quantitative in manner, which in other words means that every goal should be measurable. Tracking the progress towards reaching each goal is necessary (U.S. Small Business Administration, 1997).

The goals, which are targets for the business, should answer the following questions: What? Why? How? When? Who? and Where?. These target questions of the business goals commonly revolve around: Sales Volume, Profit, Customer

Satisfaction, Owner Compensation, Number of Employees, Owner Time Commitment and Assets (U.S. Small Business Administration, 1997).

Personal goal setting is just as crucial as business goal setting. It is not only critical for determining whether or not one should start a business, but also it is important to know how it fits into the entrepreneur's life. Researchers have found that personal goal setting is recommended because the business will have an impact on every aspect of life. There is no price to pay for setting goals, however there is a price for not setting goals (U.S. Small Business Administration, 1997).

Why is it that 97% of the population does not set goals? There are two major reasons: 1) fear is preventing them from doing so, and 2) there is a risk that the goal might not be reached. A major reason why women don't set goals is due to the fact that there is a discrimination problem between the really important goals and the "nice to have," but not necessary ones. To help in solving this problem five questions can be answered: 1) Is it really MY goal? 2) Is it morally right and fair? 3) Are my short-range goals consistent with my long-term goals? 4) Can I commit myself emotionally to completing the project? and 5) Can I visualize myself reaching this goal? In answering "no" to any of these questions means that reconsideration to that particular goal is recommended (U.S. Small Business Administration, 1997).

Summary

In conclusion, the combination of women and entrepreneurship is the fastest growing segment of business. For the majority of these small business owners they contribute their success to an entrepreneurial idea that occurred to them. The entrepreneurial idea is one of many women's pathways to being an entrepreneur. Other reasons why more and more women are becoming self-employed is because of barriers of the "glass ceiling," freedom and flexibility, work place related issues and unchallenged tasks and duties on the job.

There is a plethora of characteristics that mold a successful female entrepreneur. The list goes on and on, but among the top are the qualities of leadership, control, responsibility, self-confidence, high energy levels, assertiveness and commitment of time, money and resources. Entrepreneurs must also be willing to put in long hours and hard work. Personal achievement, along with a vision, love, best, attitude, personal and student should also be an important part of one's entrepreneurial traits. Risk taking and compassion are also essential in beginning a successful business endeavor.

Women entrepreneurship isn't only about success, but it sometimes consists of barriers, obstacles and challenges. The number one hurdle many women have to overcome is the lack of collateral. Women also expressed a concern for maintaining profitability, stereotypes and negative attitudes they confront and technology barriers. Some women face constraints by society, family and women themselves.

For the female gender, balancing all acts of life, from family to career is a concern. Up and beyond the barriers mentioned, women also lack socialization to

entrepreneurship in the home, school, and society, due to the exclusion from business markets.

A vital tip that women entrepreneurs must remember is that starting a business is a gradual process. It is necessary to take one step at a time. Successful characteristics in starting a business include knowledge, time, planning, resources, and energy. These are important to remember when starting out. But, it's also important to set business, as well as personal goals. When constructing these goals, an entrepreneur should consider the six questions of What? Why? How? When? Who? and Where?.

Chapter III

Methodology of Procedures

Introduction

In this chapter the following topics are presented: the general descriptions of the research design, population, data collection, pilot testing the instrument and method of data analysis.

Research Design

This qualitative study investigated the characteristics that both contribute to and hinder successful female entrepreneurs in west central Wisconsin. The study sought to find out the facts and opinions of women business owners regarding entrepreneurship as it pertains to the female gender. The interview questions were:

1. What was the number one reason why you choose to go into business for yourself?
2. What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?
3. Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.
4. Describe the barriers, obstacles, and challenges that you had to overcome as a woman entrepreneur, and how did you deal with them.
5. Identify what you think are women's pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.
6. Describe what you see for women and the future of entrepreneurship.

Population

Ten women who own small businesses in west central Wisconsin were deliberately selected through the researcher's acquaintances. These women currently own businesses in four Wisconsin cities, including Chippewa Falls, Eau Claire, La Crosse and Menomonie.

Instrumentation

To understand the view of entrepreneurs, interviews were conducted with ten women business owners. Interviewing is a good data-gathering device due to the fact that people are more willing to talk than to write. Interviewing also brings a more personal side to the study, as well as it permits in-depth and free responses.

This researcher used probes to ask participants to expand upon their responses to the questions (i.e. Tell me more about..., How long did you..., What do you mean..., etc.) in an attempt to further elicit the participant's view.

The developments of the interview questions were derived from the objectives of the study. There were six questions that were both positive and negative in nature. The questions were open-ended to generate explanations, descriptions, and identifiers, which related to entrepreneurship.

Data Collection

The interactive personal interview was chosen as the primary method of studying successful female entrepreneurs. Those selected to participate were contacted by telephone. The questions used for the interviews were compiled from the objectives of this study (see Appendix A).

A demographic sheet was also designed to obtain personal and work history information (see Appendix B). Personal characteristics included age, marital status, and education level completed. Work experience data included position held, for whom and for how long, for the past three jobs.

The researcher administered the interactive personal interview and the demographic sheets at the time of the interview. The interviews were conducted in a convenient location, or place of business of the participants. Participants were asked to read a consent form (see Appendix C).

Pilot Testing the Instrument

Pilot tests of the instruments were conducted to determine content validity. The instruments were administered to two female entrepreneurs, of which were not used in the study. Their useful comments and criticisms were considered before the interview questions and demographic sheets were finalized.

Method of Data Analysis

Ten out of ten women who agreed to be interviewed were in fact questioned. The interview results were transcribed and compiled according to the specific question asked. Further more, the demographic responses were compared to better categorize the female entrepreneurs interviewed. Based on the results of the analysis, conclusions and recommendations were made.

Summary

The interview questions and demographic data sheets were created from the objectives of the study. From there the researcher conducted the interviews, using the six standard interview questions, with ten female entrepreneurs in west central Wisconsin. After the interviews were conducted the responses were transcribed and compiled. At that point conclusions and recommendations were made.

Chapter IV

Finding of Analysis of Results

In this chapter the results of the ten women interviewed will be discussed according to the questions asked in the personal interview process.

Respondent #1

Respondent #1 was a woman who owned a hair studio in Menomonie, WI. This woman was in her late 30s and has a technical degree. Before opening her own hair salon, she did work as a stylist at a few other places.

Question 1: What was the number one reason why you choose to go into business for yourself?

Respondent #1 was working for another company and basically running the business for someone else. In running the business their way, she became frustrated in knowing that there was a better way to make it work. Having the feelings of dissatisfaction and unhappiness, she decided that it was time to figure out what she could do for herself to get the sense of fulfillment she needed. And that's why she opened her own small business.

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?

Respondent #1 went on to explain that the skills needed to start a successful business could be accrued through past work experiences. A network of family and friends who can help out in different aspects of running a business are an asset. There is no doubt that the apprenticeship skills needed for the particular trade/business are necessary in starting a successful business. People and marketing skills are also required

in order to get customers and clients in the door. And last but not least, a good reputation and hiring the right employees to work for you are just as important as having the knowledge of the particular profession at hand.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

The key, she explained is to put everything you have into the business. Being a hard worker, and working, as hard, if not harder than your employees, is a primary characteristic of being an entrepreneur. Another characteristic is the drive behind willing and wanting to put in long hours. Plus, it's also the drive to encourage your employees to work hard, think positively and respect others. Respondent #1 also said that owner involvement is also really important in contributing to being successful in business endeavors.

Question 4: Describe the barriers, obstacles and challenges that you had to overcome as a women entrepreneur, and how did you deal with them.

Respondent #1 claimed that she faced no barriers as part of being a female, solely because the beauty business is a usually women's business, anyway.

Question 5: Identify what you think are women's pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship?

A major pathway for Respondent #1 was the drive to want to do something. She further explained that she felt the desire to want to be an entrepreneur, so she just did it. And she strongly believes that you can achieve and accomplish anything and everything if you put your mind to it.

Two years prior to going into business for herself she said that she never would have considered opening her own shop. “You come to an age and a certain point in life when you’re ready to go out on a limb and be a risk taker,” said Respondent #1. In being that risk taker she fell into entrepreneurship. And finally the point came when she could actually run the show the way she wanted to, rather than doing everything for someone else’s business. She did admit that it was nice being where she was, just an employee, having the responsibilities and being able to get up and leave whenever she wanted to or had the need to with no strings attached. However it got to the point where she was better off out on her own, being in business for herself.

Question 6: Describe what you see for women and the future of entrepreneurship.

Respondent #1 said that it will become more and more acceptable for females to be small business owners, due to the fact that society is becoming more open. She didn’t run into problems when she started her business and she didn’t encounter too many challenges at all, so it’s hard for her to understand how women find it difficult to start their own business. Especially because she feels that women are sometimes more qualified in certain aspects of running a business than men. This she thinks goes back to how women are brought up, having compassion and trust that trickles down to how they treat their employees and customers. For example, Respondent #1 referred to a couple partnership where the female was the one who basically ran the business, while the male was the brains, with the smarts behind the scenes.

Respondent #2

Respondent #2, a successful 49 year-old women entrepreneur, owns a business in Eau Claire that finds solutions to computer and office problems. She has two children

and is married. Her past work experience consists of a variety of jobs and she has had some college education

Question 1: What was the number one reason why you choose to go into business for yourself?

“Well,” said Respondent #2, “I didn’t really choose it and I didn’t intend on going into business for myself.” However, the reason why she fell into entrepreneurship was because her partner embezzled money from their business. Therefore, she quietly changed the name of the company and started out on her own.

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?

There were four major skills that Respondent #2 claimed were important in starting a successful business. They were knowledge of yourself, knowledge of your product, be able to trust your instincts, be willing to do up and beyond your call of duty to make the business run, and be adaptable. She felt really strongly in possessing these qualities.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

The first characteristic that she believed contributed to being a successful female entrepreneur was openness to learn something from everyone she came in contact with, for no one is more knowledgeable or less knowledgeable than herself, and everyone is an expert in their own field. For example, as Respondent #2 put it, “you can learn just as much from a ditch digger as you can from Bill Gates.”

Sucking out everything you can from previous work experiences is essential. Respondent #2 suggests taking your life experiences and going from there. In fact, Respondent #2 voiced, “that she learned as much, if not more from being a legal secretary as she has from being a president of a corporation as far as how the business runs.”

Question 4: Describe the barriers, obstacles, and challenges that you had to overcome as a woman entrepreneur, and how did you deal with them.

Respondent #2 felt that her biggest obstacle was her own upbringing. She was brought up as a typical 50s woman who had four choices of career paths. She could either be a teacher, nurse, librarian or a housewife, and those were her only choices.

Another challenge for Respondent #2 was realizing that she could be a player in a “man’s world.” She says at times, she still has a problem overcoming her own self doubts. The third hurdle she had to learn how to conquer was picking up the screwdriver and using it for the first time. This was something that was normally left up to her father or brother, but never her. Learning to have a tool in her hand and actually being able to physically take apart a computer was almost a traumatic experience for Respondent #2. But on the other hand it was truly an enlightening experience.

Question 5: Identify what you think are women’s pathways to entrepreneurship, and more specifically, what were your pathways to entrepreneurship.

Respondent # 2 thought that women’s pathways to entrepreneurship were probably different for each individual woman. She believes that for most women it’s possibly meeting the work force and trying to raise a family at the same time that drives the women to try something different from being employed for someone else. In some

cases, it takes being left without a career in which the women have to fend for themselves that they finally evaluate their strengths and weaknesses, and then it's mainly finding a job to go with their positive attributes and lifestyle. From this point, that time in your life has come where you make a career for yourself, taking what you've accumulated from the past and making something out of it.

Respondent #2 got into the computer business when she bought a personal computer for her children for Christmas. At this time, her young son fell in love with the computer and playing various computer games. She said that he, "took to it like a duck in water." This is when she became a software junkie, buying every program that came out that would assist her children in the learning process. But, at this time of computer systems, programming was no where near where it is presently. Respondent #2 was constantly spending all school day long trying to get these programs working while her children were off at school. She broke the computer a few times and had to repair it, and that's when she realized that computer programming wasn't "rocket science." She thought to herself and came to the conclusion that she could do this type of work for a living.

Question 6: Describe what you see for women and the future of entrepreneurship.

"I think that female entrepreneurship is growing by leaps and bounds, simply because a lot of us who did drop out of the work force to raise families are back. We no longer are limited by society's structure of what women should do anymore," said Respondent #2. Age is not a problem, and battling to gain self worth is extremely important to these women. She went on to further explain that, "everything that I ever wanted to learn, I learned in Kindergarten. After all you can learn a lot from Sesame

Street.” All you need to do is take those talents you’ve learned throughout the years and turn them into a business.

Respondent #2 confidently said that the limitations of being a female entrepreneur aren’t as apparent. You can now actually compete and gain respect in the present day of business. There’s been a turnaround, reverting back to the honest way of doing business even though we’re immersed in a world of email and e-commerce. The idea of the personal factor, face-to-face business is starting to grow in popularity.

Women are really good at being mentors for one another. Women are willing to help and share information with other women, and there’s no backstabbing which typically occurs between the male species. Respondent #2 strongly feels that this is the reason why women are making such headway in what used to be a male dominant world.

Respondent #3

A consultant and trainer in Chippewa Falls, Wisconsin, Respondent #3 is a 39 year-old woman who is married with a family. She has an advanced degree and has had various jobs before choosing entrepreneurship.

Question 1: What was the number one reason why you choose to go into business for yourself?

The main reason why this female entrepreneur chose to go into business for herself was primarily for the flexibility aspect of it. She wanted to be able to live where she wanted to, be able to move based on her family needs and not a company’s requests. Respondent #3 was also attracted to the flexibility she would have for herself, scheduling on her own time and the flexibility time for her children, as well.

Question 2: What are the skills and knowledge needed to start a successful business whether big or small, service or industry?

Respondent #3 felt that the strongest skill one must possess in order to start a business is to have expertise in the given field. One must be really good at what they want to do, and on the same token have the self-confidence, the belief that “you can do it.” Other skills she believed contributed to success are sales and marketing skills, being able to market yourself, knowing what the best prospects are, and also knowing what associations to join in order to better yourself and others around you.

“Knowing how to ask for business is also a key asset to have in going into business for yourself,” says Respondent #3. It’s also important to have secure financial management and the “guts to do it.” Lastly, the key to making a business run is knowing how to start out small and get larger, step by step. Plus, knowing the methodology of getting your name and services out to the public is equally important.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

Respondent #3 rattled off six basic characteristics that furnish to being a successful female entrepreneur. They are, content knowledge, persistence, partnership/collaboration, establishing relationships, integrity, and fundamental business skills. This equipment will guide you to success in the eyes of Respondent #3.

Question 4: Describe the barriers, obstacles, and challenges that you had to overcome as a woman entrepreneur, and how did you deal with them.

Respondent #3 said that she encountered barriers in the workplace but not as a consultant/entrepreneur. She felt that by having a Ph.D. it gave her the versatility to move around, as well as the credibility issue associated with that level of education.

Question 5: Identify what you think are women's pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.

One major pathway that was paved for Respondent #3 was the fact that someone else set up her business for her. She also says that networking, is of great importance, in other words finding people who can help you to your footpath to entrepreneurship. "Not only by asking questions and recommendations and how to do it, but also by observing how others' operations are run is a great benefit in getting yourself started," explained Respondent #3. "After all," she said, "why reinvent the wheel?" And as she also put it, "you don't need to know how to do it all, there's plenty of other people out there that were in your shoes at one point in time that are more than willing to share information with you. So why not use those resources?"

Question 6: Describe what you see for women and the future of entrepreneurship.

"Women and the future of entrepreneurship is pretty endless," exclaims Respondent #3. Women are collaborative, giving people that need to know how to network in order to move ahead in the business world. In the opinion of Respondent #3, "in the act of collaboration we all end up winning." She also believes the reason for the success of women reflects the way in which women starting acting more like men, for example in the way they dress. Women in the past didn't wear a suite and tie, but rather womanly clothes such as a skirt or a dress. A final comment made by Respondent #3 was that she knows many women starting their own businesses, and they are all successful.

Respondent #4

A thirty-one year old child care provider, with a family of six, including her husband, all help out in some way, shape or form to run the business from their home in La Crosse, WI. She doesn't consider her daycare a small business due to the fact that her business is right in her home. But when the end of the year draws near and she has to file taxes, or when she has to act as the "bad guy," that's when she realizes that her enterprise is truly a business establishment. Respondent #4's education extends as far as receiving a technical degree.

Question 1: What was the number one reason why you choose to go into business for yourself?

"I wanted to be an at home mom, therefore I choose to open a day care right out of my place of residency," was the answer from Respondent #4. One of her children had some medical problems and that's when she decided that she wanted to stay at home with her son. But at the same time she also wanted to do some sort of career on the side that was very low key. Plus, she came to the conclusion that it was silly to be paying for babysitting at another day care, when this was a business she could do herself.

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?

"You must first of all have a desire for what you want to do and a really good reason for why you want to do it," admits Respondent #4. She reflected back to high school and college when her goals in life included being a professional with a skirt and occupying a nine-to-five job, but never did owning a daycare service cross her mind. "Because of where your life takes you, you have to sometimes rethink your program,

such as the reason behind why you want to do certain things and if the desire is really in existence.”

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

Respondent #4 said that a dominant characteristic of entrepreneurship is that you start your business being completely “clueless,” but you learn by growing, and also by trial and error. “Basically, if it’s not working then rethink the plan,” is part of her formula for success. Just like others, you go into the start-up blindly and then you stumble across a better way of doing whatever it was that you were doing. She said that you learn as you go and change different procedures, usually expanding them as the business develops. For example, Respondent #4 said that, “when I started out my contract for the daycare was only a page long, and now it’s a fourteen page contract.”

The characteristics she listed to contribute to her success, as a daycare provider where the desire to help children grow, being family orientated and offering the expected service to the clients. This is why Respondent #4 claims to be so successful in what she does.

Question 4: Describe the barriers, obstacles and challenges that you had to overcome as a woman entrepreneur, and how did you deal with them.

There were no barriers that Respondent #4 could recall as part of being a woman daycare provider. However, she has faced many challenges in her profession. She went on to explain that the daycare business in a demeaning job. “There is a stereotype some people have that a daycare provider is just a babysitter who sits at home and eats Bon-Bons all day,” she complained. Therefore she decided to do something about that

stereotype. She went back to school to get an Early Childhood degree so that she could offer more than just “babysitting.” Respondent #4 said, “I have to feel good about myself and my career in order to do a good job at it.” Now she offers not only “babysitting,” but also a curriculum that makes her feel better about herself and her business.

Respondent #4 also realized the magnitude of the isolation of being home all day with a bunch of small children whom she really can’t carry on a conversation with. Sometimes the daycare service can be really unrewarding. There’s no recognition from anyone, not even the parents; consequently she changes her philosophy to see rewards in different areas.

Question 5: Identify what you think are women’s pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.

The fact of having to answer to someone when you’re employed for a company other than yourself starts to wear on you, and eventually you build up enough courage to go out on your own, explained Respondent #4. She had different entrepreneurial ideas, that someday she still might pursue, but again you have to have the courage to give up the security of being self-employed which is very scary. The idea of opening an antique shop intrigues this entrepreneur, but she said that it’s easier to be an entrepreneur when you contract your services because it’s legally binding.

Question 6: Describe what you see for women and the future of entrepreneurship.

Respondent #4 puts it this way, “many women don’t think of themselves as entrepreneurs. So many more women are going to comprehend the fact that they don’t want to work for someone else forever.” “Plus,” she said, “women can offer so many

more things and they'll grasp this idea when they start to see others doing it. Then it will dawn on them that it's not such an intimidating male dominated world after all!"

Respondent #4 also believes that there are so many more resources available, such as small business loans available through the Better Business Bureau and the state, that it's much easier, now, to start a business. Before, being a female entrepreneur was uncharted territory, but now if you go online you can see for yourself that there's plenty of aid obtainable by the click of a button. As Respondent #4 says, "the psyche is changing."

Respondent #5

The owner of a natural health resources business in Eau Claire, Wisconsin, this 59 year old, female entrepreneur is married and has a college degree. She is a specialist in bioenergetic screening and homeopathic remedies, such as flower remedies.

Question 1: What was the number one reason why you choose to go into business for yourself?

Respondent #5 traced her career path back to where she started out by receiving a nursing degree. From there she intended on being a nurse in her husband's chiropractor business, but the nursing license requires that you have someone looking over you, such as a doctor, of which a chiropractor did not qualify. After hitting that roadblock she stumbled upon the idea of opening a holistic clinic from someone she encountered who used special bioenergetic screening equipment. And at that same time she came across a person who was very frustrated with the concept of drugs and doctors, and that's when she decided on her pathway to entrepreneurship.

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?

Respondent #5 said that you must possess the skills in whatever you're going to pursue. "You must also learn how to sell yourself, have self-confidence, have some form of encouragement, and a mentor, as well. Then you must jump in over your head," she replied. And that's what she described as her recipe for being successful in starting a business.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

One characteristic that Respondent #5 believes to contribute to being a successful entrepreneur is intelligence, as far as the learning aspect is concerned, which should most definitely be a continuous process. She said that you must also have the desire, and in her case it was the desire to do something "that empowered" people to believe in the ability for the body to heal itself. Respondent #5 says, "that you must understand that you have something that has a price. You must think highly of yourself, enough to not undersell yourself. After all, if you're giving away services you have no business, and then you can no longer help anybody."

For this entrepreneur she took classes, furthering her own education, and also taught classes in which she learned from others valuable information. Of most importance she learned that she needed encouragement for being herself. She learned how to be whole by herself, not attached to her husband and a teammate in his business. She finally was able to say, "I am me and I have something separate to offer." Her husband and her still continue to be a team, but in two separate places.

Another characteristic that helped Respondent #5 was seeking advice from retired businessmen. Their best advice to her was to hang in there and not to give up right away. Most entrepreneurs give up within the first year, but you should really give yourself three years before you fold up shop. And that was a good perspective for her to see. These retired business men also told her that nine out of ten entrepreneurs that start up a business are doing the same thing that someone else is doing, and then they wonder why they failed. The recipe is to do it differently and that's when you'll gain recognition. Respondent #5 was in the 10% category of doing something unique; no one else in the area is doing what she does. Putting a distinct twist on it is what will make you stand out from the rest of the entrepreneurs in the world. Basically hanging in there long enough for it to happen is the key.

Question 4: Describe the barriers, obstacles and challenges that you had to overcome as a woman entrepreneur, and how did you deal with them.

Respondent #5 explained her frustrations this way, "I borrowed \$20,000 from the bank in my name, for it was my business and I would be the one paying back the loan. When I received the payment booklet it had my husband's name on it, but I was the one who was going to make the payments. I called the bank all upset, asking them why my husband's name had to be on the slips, and they told me that I could cross out his name and put mine on it instead." This didn't go over too well with Respondent #5. She understands that they needed some collateral but why couldn't it be in her name, it's her business and she's paying it off. But instead it seemed like she was paying it off for her husband. Not only that, but she also said that what bothered her was the bank's answers

to her questions, “well, if it bothers you so much...just cross it out.” But as Respondent #5 says, that wasn’t the point.

Finding renters to fill the other offices in the building that she had bought for her business was another major challenge. Respondent #5 said that it was really hard once she found male renters to put trust in them. She found it to be a bigger problem to allow herself to receive services from them. She decided that by overcoming this lack of trust she would personally grow and also be able to tell other people that she had in fact experienced their services and that they were good. In the end, they were all so complimentary, as far as their services go and it turned out wonderfully.

Question 5: Identify what you think are women’s pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.

Respondent #5 said, “The first half of my life was very much like my mother’s. I had children, my husband and I lived on a farm and we had a big garden. I canned and froze all the vegetables and we also cared for foster kids. Plus, I baked all my own goods. I was totally into the independent, family focus. Then, the second half of my life was like my daughter’s. Get an education, and make yourself marketable. That was not my mother’s experience, she was a farm wife, and her idea of being a wife to her farmer was having a happy, healthy life with this farmer. So, that’s where I got my identity at first, and then I sort of drifted off to the idea that I could be whole by myself.”

On a different route, Respondent #5 said that her pathway started out very traditionally. After high school she knew that she wanted to go to college. The choices in her mind were teaching and nursing. She got into nursing only to realize that she liked

the teaching part, so she combined the two. “Getting a good education is one route, but that can steer you to places you don’t anticipate,” explains Respondent #5.

Seeing that our society gives credibility to a college degree, Respondent #5 suggests getting some sort of base education. Respondent #5 believes that being computer illiterate is a factor in how far you’ll go these days. “Having enough background to fit into the stream is important or you’ll definitely be too far on the edge that you can’t get into the stream, but after that you need to be a little different too. You must find out what your skills and joys are and then find a way to make those available to others,” replied Respondent #5.

Question 6: Describe what you see for women and the future of entrepreneurship.

“One of women’s strengths is nurturing, and another is human relations,” replies Respondent #5. “Look at women in top management for example,” she says, “they’re going to do it differently than men who just look at the bottom line. Women see human resources being more important than the bottom line, and if you honor that, the bottom line will also show it. And from that viewpoint, whether you’re in business for yourself, or you’re in charge of someone else’s business, women do bring a very dynamic approach to business.”

Respondent #5’s advice to fellow women entrepreneurs is to hang in there long enough, to eventually see the rewards that are awaiting them. “Keep on believing in yourself and if you’re in tune with what’s right for other people and what’s right for you and not just greed and looking at the bottom line, you will succeed,” are just a few words of wisdom from Respondent #5. She says that one last thing to remember is to never give up your principles.

Respondent #6

Respondent #6 is a 38 year-old female entrepreneur whose success is in the small business sector of owning and operating a coffeehouse in La Crosse, Wisconsin. She is a mother and wife, juggling all acts of life, especially between family and her business. Her past work experiences vary from one “walk of life” to another. Her experiences also include a college degree.

Question 1: What was the number one reason why you choose to go into business for yourself?

“The number one reason why I went into business for myself was to have flexibility with my family,” Respondent #6 told the interviewer. She also said that she wanted to own a historic building downtown La Crosse, Wisconsin, and in order for that dream to transpire she had to have a business to support her love for preservation. Basically she said, “I was fed up with inflexibility with previous bosses.” Therefore, she decided to venture out on her own, and after dreaming of always owning a fitness club or restaurant, she ended up with a coffee shop instead.

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry.

“First of all,” Respondent #6 said, “you should go to the library and do research on how to start a business. Second step you should do, is to write up a business plan.” She said that everything you need to know and should know is spelled out in the research. Respondent #6 also says, “You might think that the stuff found in the research won’t apply to you, but it really will.” As far as the appropriate skills needed, she said that management and financial skills are of great importance.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

“In the service industry, service to the customer is by far the biggest characteristic that contributes to being successful,” explained Respondent #6. She observes through her business that it’s also valuable to make yourself visible in making sure that everything is running properly. Respondent #6 also says that risk taking is a massive quality to have in starting a business. She went on to further depict other characteristics of being a successful, such as having a positive attitude, and being able to give up financial things at first. Respondent #6 believes, “They tell you that you won’t make any money in the beginning, and you won’t.” Another tip given by Respondent #6, “is to build sincere relationships with your staff. Everyone should pitch in whenever needed and the most admirable part an owner can play is to do anything/everything that your employees have to do.” Again she greatly stressed the need to have good relationships with your employees.

Question 4: Describe the barriers, obstacles, and challenges that you had to overcome as a woman, and how did you deal with them.

One of the hurdles that Respondent #6 had to defeat was the fact that her male employees were thought, on various occasions, to be the owners. Some sales professionals wouldn’t deal with her as a women business owner because they wanted to speak with whom they thought to be the owner in which in these cases happened to be her male employees. Since Respondent #6 has a name that could be male or female, she was always assumed to be a male.

Respondent #6 thinks that most people think that men own small businesses, but in reality women own most small businesses.

There are quite a few programs available in aiding in getting loans, but Respondent #6 noted that they are a lot of work and one must be willing to put in the extra work in order to receive financial help. “There is a lot of red tape to get through in order to take advantage of such loans,” she remarked.

Question 5: Identify what you think are women’s pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.

Respondent #6, prior to becoming an entrepreneur, had a full-time job with a company that wasn’t flexible with herself and her family. She was unhappy with the manager, with whom she felt had poor management skills. Looking for an out, Respondent #6 said that she had three options: “the first option was to take the law school admission test, the second option was to take a graduate course at the university in an area of interest, or she could own her own business.” She planned on pursuing each one until she narrowed it down to the point when she knew which route she definitely wanted to follow. Then she found a building for sale, she put in an offer and it was accepted. She decided to go the route of entrepreneurship by means of fate.

Question 6: Describe what you see for women and the future of entrepreneurship.

“Women should stay at home with their children even if they’re dirt poor,” expresses Respondent #6. Her answer to daycare was, “no way.” She believes, “that there are too many consumers, and not enough mothers staying at home to care for their families. Women need to see the importance of someone being home with their children.” She declared, “that it’s hard to have a full-time job that is set up in the ‘man’s

world.” She also hopes that family life will change, resulting in more women starting their own businesses.

Respondent #7

Respondent #7 owns a book store downtown La Crosse, Wisconsin. She is 43 years old, married and has a college degree.

Question1: What was the number one reason why you choose to go into business for yourself?

Due to the lack of fulfillment in her part time jobs, Respondent #7 decided to go into business for herself. She had also previously worked at a bookstore, before owning her own, and she knew that she could do a much better job of running and owning one on her own. After the closing of the store where she at worked, in Winona, Minnesota she got a call from the owner of the bookstore in La Crosse, Wisconsin. This former owner called employees of the store that has closed in Winona, asking if any of them would be interested in buying the bookstore, downtown La Crosse. Respondent #7 said, “She fell into it!”

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry.

“In the retail business,” says Respondent #7, “no one comes with all the skills and trades, they are usually learned.” According to Respondent #7 it is also important to have a vision and a confidence in being able to learn the necessary competencies included in being an entrepreneur. She also went on to clarify that she started out young and naïve, but had the confidence to learn as she went along. However, she did admit that she wishes that she had had a better business background before she started.

Respondent #7 offered another piece of advice, “Be open to all walks of life, not only to those you encounter but also those you hire.” During the interviewing process, you should interview to fathom what that person will be like as an employee. Again emphasizing interviewing skills which she felt are notably significant. Just as notably significant is fostering independence and self-motivation with your employees.

Respondent #7 said, “Put trust in your employees, empower them and train everyone so they all know everything.” She is also convinced that as the owner, you should do the jobs that you would ask others to do, expressing the fact that the skill of sharing responsibilities is necessary.

“Picturing your customers as though they are your own boss, you must learn how to serve them, know what they want, know what they want from you individually, and know what they want you to do,” as Respondent #7 explained. A few last comments she made about the skills needed to be successful were valuing your employee’s ideas, being able to be a multi-task person, and being able to possess organizational skills.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

The characteristics that Respondent #7 discovered to be substantial in being a successful female entrepreneur were openness to change, and more importantly not being afraid of this change. Her words of recommendation were, “You can’t jump into starting a business blindly, but rather believe and have faith in yourself. Obtain as much information as you can from every source. Then take from that information what you think is valuable and what will work for you, and from there make sure things get done.”

She also indicated that it is valuable to talk to different people to get various opinions. “They bring up good points to be aware of, but make sure you talk to enough people to get an objective view of what you’re going into.

Question 4: Describe the barriers, obstacles, and challenges that you had to overcome as a woman entrepreneur, and how did you deal with them.

The first obstacle that Respondent #7 talked about was the process she went through to get a small business loan from the city. She described it as being very discouraging. She felt that people thought she was crazy, not believing that she would ever make it in the bookstore business. The second hurdle she ran into was being a 30-year-old, short woman; people didn’t take her seriously. At times salesmen would immediately approached the men employees as the owners of the store, ignoring the actual female owner due to her gender.

Joint martial property laws also discouraged Respondent #7 greatly as she tried to start her own business. She explained that the bank wanted information about her husband. Refusing to give them any, she felt that there was no reason why they had to get her husband involved, especially since she had been in business for eight years previously. After all, the bank would have never questioned her husband for his wife’s information if it were the other way around.

Another instance that was challenging for Respondent #7 was a response made by the mayor of La Crosse, Wisconsin. He asked her and her business partner, “Do you girls know what you’re getting into?” Other stereotypes made by male customers who didn’t credit her for her business, some not even being able to talk to her at all, were also barriers that she overcame with time.

Question 5: Identify what you think are women's pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.

"I fell into it," exclaimed Respondent #7. Her dad had encouraged her and never questioned the idea that she would someday not have a career. Nonetheless, her mother was a stay at home mom, but she never saw that as an option. The pathway of Respondent #7 is credited to her father who always inspired the boys, and girls alike in their family to seek careers, from an early age on. He claimed each and every one of them could do anything they wanted, depending on their distinct interests.

Question 6: Describe what you see for women and the future of entrepreneurship.

First of all, Respondent #7 made it clear the meaningfulness of having a mentor. Secondly she said, "I think that the future for women and entrepreneurship is wide open. Women can do anything in any career." She went on to explain how women bring to business certain empathy. "Nurtured in women as children is the skill that women have used to be empathic and nurturing to their employees, as well as the people who they deal with on a day to day basis."

Respondent #8

Respondent #8 is a consultant by trade, but a mother and wife in nature. She is a forty-six year old, resident of La Crosse, Wisconsin who has an advanced educational degree.

Question 1: What was the number one reason why you choose to go into business for yourself?

Respondent #8 said, "I wanted the freedom, freedom to do business they way I thought it should be done." She basically stated that she wanted to be able to choose her

own clients. She was fed up with various bosses, committees, politics, and a lot of policies. She also felt the need to be her own Human Resources professional.

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?

“Number one, be good in the area of your expertise. Number two, understand a certain amount of tax work, unemployment compensation, book keeping, and be willing to travel and also be able to analyze finances,” said Respondent #8. Other characteristics she listed were clerical and marketing skills. She said, “everything is in your hands when you’re starting off, from A to Z.” She also mentioned how important it is to be able to market yourself, for it’s up to you to gain a spot in the market place.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

Respondent #8 said that an entrepreneur raised her, which was a considerable factor in her pathway to entrepreneurship. Her father was a self-made businessman who influenced her at their supertime conversations. She said that she learned from him what it took to be an entrepreneur and how to be an independent thinker. After that she knew she had the willingness to do what it took to run a business, which is a lot more than being an employee.

Respondent #8 believes that an entrepreneur is usually someone who has an entrepreneur, or “an independent spirit,” within their family. From that trait, a distinct work ethic is illustrated, along with a business career.

Question 4: Describe the barriers, obstacles, and challenges that you had to overcome as a woman, and how did you deal with them.

Respondent #8 did not face any barriers as a woman.

Question 5: Identify what you think are women's pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.

Three personality traits are associated with pathways to entrepreneurship for Respondent #8. They are being courageous, taking risks, and making decisions. Her helpful hint is, "don't wait for someone else to do it, just step in and use what you have to make it work for you."

Question 6: Describe what you see for women and the future of entrepreneurship.

Respondent #8 believes that women are leading the front in opening up their own businesses because women don't want to be in corporations any longer. She says, "Women can be successful, they're finding that out, and they will be the entrepreneurs of the future." She also suggests that, "all you have to do is believe in yourself." She also predicts that more and more entrepreneurs will be within the family, including mothers who will pass the influence of being entrepreneurs onto their daughters. In conclusion, "the agile one will be the one to survive."

Respondent #9

This female entrepreneur owns a stamp and craft store downtown La Crosse, Wisconsin. She is married with a family and has had experience in many different careers, including consulting. She has a college education.

Question 1: What was the number one reason why you choose to go into business for yourself?

“I had a gut feeling that I wanted to do something and the perfect answer was a stamp store because no one else in the area was in the stamping business at the time,” was Respondent #9’s response.

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?

Respondent #9 remarked that you must be able to divide your personal and business goals into smaller tasks. This will allow you to stay on track. She said that you ought to also go into business for yourself because you really like doing it, and not because it’s a job that needs to be done. In return you won’t think about all the long hours and hard work you have to put into it.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, whether big or small, service or industry.

There are five characteristics that Respondent #9 saw as principal necessities to being successful. They were: staying flexible, being able to do more than one thing at a time, remembering not to get too frustrated when you can’t do what you want to, having exceptional employees of whom you are willing to delegate the responsibilities and the courage not to give up what you’ve started.

Question 4: Describe the barriers, obstacles, and challenges that you had to overcome as a woman entrepreneur, and how did you deal with them.

Respondent #9 explained that, “Women entrepreneurship is not a problem.” However, she did run into roadblocks locally, due to her eastern accent. She said the key is to not to take offense to people who aren’t politically correct.

Question 5: Identify what you think are women’s pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.

“The main pathway,” replied Respondent #9, “ is to start little with a small loan, and then keep reinvesting back into the business to aid in the growth process.” She says to remember that the more you expand, the more expenses you will have and the more employees you will have to hire.

Question 6: Describe what you see for women and the future of entrepreneurship.

“I think that it’s going to be more of a natural thing,” clarified Respondent #9. She hopes that it’s not so much, “that she’s a woman and she’s successful, but rather there’s another successful business person, with the emphasize not being on whether she’s a female or not.”

Respondent #10

This feminist, small business owner of a floral shop in Eau Claire, Wisconsin is a 49-year old woman who is married and has a family. She had an advanced college degree and has occupied many different job titles.

Question 1: What was the number one reason why you choose to go into business for yourself?

“The primary reason why I choose to go into business for myself was because I needed to prove something to myself. And the floral business was the path with the least amount of resistance, compared to owning a sandwich/deli shop, train shop, or baseball

bat shop. Plus, I woke up one day, at the age of 43 and thought to myself if I don't do this now and I wait 10 years, I won't have the energy to do it! So I did it."

Question 2: What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?

"Smarts is a huge skill, I kept looking around and thinking to myself, there's a smarter way to do this," responded Respondent #10. When shopping similar boutiques she found that people didn't greet her, or even talk to her when she walked into their shops. Making some assumptions, she also found that for the most part florists tended to be "idiots."

Being a reader and a learner were some of the advantages that Respondent #10 felt were significant benefits. By picking up and reading some professional literature, she quickly gained insight on the politics of the floral industry. She did her homework, doing some work with the local university and also went from florist to florist, shopping each one. She not only shopped the ones that she wanted to resemble, but she also shopped those that were on the less attractive side. From doing this she picked up on the things that she could improve on.

Another characteristic that she said contributed to being successful was the fact that she was a people person, meaning that she was willing to be a teacher by trait. She feels that she is a trusting person because of the leadership training she has had.

Knowing the difference between a manager and a leader has also helped her leadership skills immensely. Interested in community leadership, in a background kind of way has aided her in the process of growing as a woman business owner.

Question 3: Explain the characteristics you believe to contribute to being a successful female entrepreneur, from before the business was started to the present day.

“For me,” Respondent #10 said, “the asset that I had in place was a huge network. I knew that I had a built in customer base that would at least come in and check me out. I’m also a delegator so it was easy to do that piece of it. I think that I’m more of an entrepreneur than I am a manager or a technician.” This she finds is unusual from most entrepreneurial women. She believes that most entrepreneurs stay in their same career and branch off from there, opening a business of similarity. But, Respondent #10 had more ideas than that; she had a vision of what she wanted to do. She said that, “I came into the floral business like a huge Monopoly game, and I’m winning!”

Respondent #10 credits her success to filling a niche in the market that was more upscale and not so “old fashioned.” From there she figured out how much money she would need to invest. With the help of her sister who is a wholesale florist she was able to look at the market from a different view.

Question 4: Describe the barriers, obstacles, and challenges that you had to overcome as a woman entrepreneur, and how did you deal with them.

Respondent #10 said, “I never let women stuff get involved in the business. Plus, I’m in women’s business, so they expect me to be a woman. So that kind of thing is a piece of cake. I’m in a traditional women’s role and I’m not trying to break any barriers, so it isn’t a problem.”

Question 5: Identify what you think are women’s pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship.

“I’ve always been sort of a sales person, and I think sales is a huge piece of the entrepreneurial personality. I have the devil in me and I need a lot of reinforcement, so a shop where people could “whoa” and “aahhh” at different things was a perfect outlet for me.” She believes that in any business, whether male or female you need drive, with women needing more than men do because they have other distractions.

To add to the list of pathways, Respondent #10 thought that it was important to have a strong work ethic and a supportive husband. Respondent #10 said, “I could have stayed home as a house wife, but I didn’t want to. I don’t get the strokes from being a house wife as I do from being a business owner.” She felt that an entrepreneur must also acknowledge ambition, self-satisfaction and be able to coordinate and balance work, marriage and family. After all, Respondent #10 admits, “If I didn’t have my husband, there would be no way I could have done it. He capitalized me, so he had the assets and I had the drive and ambition, which was a great combination.”

Question 6: Describe what you see for women and the future of entrepreneurship.

“I see a lot more of the same, and entrepreneurship for women is a base problem and I think in some respects it will change, in the sense that women will get into business by following their fathers. We need to get women out of traditional businesses, like floral shops because you can’t make enough money doing it. If I had to raise my family right now without my husband I would be back in the public school system as fast as you could say it. In the public school system there is the benefits, a salary and consistency that is not found in owning a floral shop.” She hopes that women will move into some of their parent’s businesses. Women are not choosing, even when given the opportunity, the

fields where they could make good livings due to the fact that they like the public contact. But it's time to get women out of the retail mentality.

Chapter V

Summary, Conclusions, Recommendations

The purpose of this study was to gain additional insight on the characteristics of female entrepreneurs. In the introduction, the background of the problem, purpose of the study, method of the study, significance of the study, assumptions, limitations and the definition of terms were described. The review of related literature was divided into four parts: (1) Women's pathways to entrepreneurship, (2) Characteristics of a successful female entrepreneurs, (3) Barriers found by women entrepreneurs, and (4) How to build a successful business. Included in Appendix A, B, C is (1) the interview questions, (2) the demographic data sheet and (3) the Human Research Subjects Consent Form.

Conclusions:

Among the women interviewed, the number one reason why women choose to go into business for themselves was due to the flexibility gained by running their own business. This flexibility included time with the family, being able to be an "at home" mom, servicing others and the freedom to do business the way they thought it should be done. Working for oneself gave these women the drive to become entrepreneurs. The number one reason why women went into business for themselves according to the review of literature, was to be able to implement an entrepreneurial idea.

According to the review of literature and the interviews, the skills and knowledge needed to start a successful business ranged from the skills acquired through past work experiences to being eager to learn new and different things. The list also included having a vast amount of energy and a drive to achieve. A vision or a sense of where the business will go in the future was also valuable knowledge to have in starting a business.

Marketing skills, management skills, self-confidence and a strong networking community were also critical characteristics to possess in the beginning stages of entrepreneurship.

The characteristics involved in being a successful female entrepreneur, according to the review of literature and the interviews, included such things as an innovative idea, possessing entrepreneurial characteristics, and being a multi-task being. Women also bring to the table of entrepreneurship admirable listening skills, compassion that constructs strong ties with their customers, plus a positive working environment. There is also a sense of a human element that women also possess. This human element consists of emphasizing employee training, teamwork, and a less rigid management style. It's a certain kind of personal touch, meaning that they are very adaptable, flexible and not afraid of trial and error, that sets these successful female entrepreneurs apart from men.

According to the review of literature and the interviews, the barriers women face in starting a business vary from start-up, to start-up and business to business. Overall, common obstacles faced by women where the lack of collateral resulting in being rejected for loans, maintaining profitability, managing cash flow, finding quality employees, and gaining access to technology. Some of the more harsh challenges women had to overcome were the constraints imposed on them by society, family, and other women. Besides the previous mentioned challenges, some where faced with negative attitudes, stereotypes, and erroneous assumptions and perceptions. Another shared hurdle among the women was the idea that the traditional women's' careers only included such job paths as teachers, nurses, librarians or housewives.

Pathways for women starting their own business included various passages. Some female entrepreneurs were fed up with the “glass ceiling,” and others wanted the bottom line flexibility and freedom associated with entrepreneurship. Women began to start realizing the solution to managing the work force and a family was to go into business for oneself. That way they could fulfill a life long dream, put their entrepreneurial ideas to work, try something different, become their own boss and satisfy their drive for achievement, all at the same time.

Most women see the future of entrepreneurship as something that is becoming more and more acceptable. The uncharted territories no longer include women small business owners. In fact, female entrepreneurship is growing by leaps and bounds and is only expected to continue to grow in popularity. There are no longer limitations placed on women by society’s structure. With more resources available to women, it is becoming much easier to become an entrepreneur. In a sense, women are becoming more like men in the fashion that women can do anything in any career. One of steps women are taking towards this idea is the fact that they are getting out of the traditional businesses and realizing the joys and freedom associated with becoming an entrepreneur in other areas. Predications have been made that these entrepreneurial mothers will start passing the influence down to their daughters resulting in an endless sea of female entrepreneurs.

Recommendations:

On the basis of the literature review, the data collected and reported in the study, and the conclusions reached, the researcher made the following recommendations:

- (1) Additional research needs to be conducted on women and the future of

entrepreneurship.

- (2) This study could be replicated with an addition of interviewing men to compare and contrast the similarities and differences between the genders.
- (3) This study could be conducted again in ten years to see what has changed in the area of female entrepreneurs.

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Appendix A

The questions for the interview are:

1. What was the number one reason why you chose to go into business for yourself?
2. What are the skills and knowledge needed to start a successful business, whether big or small, service or industry?
3. Explain the characteristics you believe contribute to being a successful female entrepreneur, from before the business was started to the present day.
4. Describe the barriers, obstacles, and challenges that you had to overcome as a woman entrepreneur, and how did you deal with these problems?
5. Identify what you think are women's pathways to entrepreneurship, and more specifically what were your pathways to entrepreneurship?
6. Describe what you see for women and the future of entrepreneurship.

Appendix B

Demographic Data Sheet

Age: _____

Married *or* Single *or* Divorced *or* Widowed

Education:

- a. High School
- b. Technical Degree
- c. Some College
- d. College Degree
- e. Advanced Degree

Work Experience (past three jobs):

Whom for: _____

For how long: _____

Position held: _____

Whom for: _____

For how long: _____

Position held: _____

Whom for: _____

For how long: _____

Position held: _____

Appendix C

Human Research Subjects Consent Form

I understand that by this interview, I am giving my informed consent as a participating volunteer in this study. I understand the basic nature of the study and agree that any potential risks are exceedingly small. I also understand the potential benefits that might be realized from the successful completion of this study. I am aware that the information is being sought in a specific manner so that no identifiers are needed and so that confidentiality is guaranteed. I realize that I have the right to refuse to participate and that my right to withdraw from participation at any time during the study will be respected with no coercion or prejudice.

NOTE: Questions or concerns about participation in the research or subsequent complaints should be addressed first to the researcher or research advisor and second to Dr. Ted Knous, Chair, UW-Stout Institutional Review Board for the Protection of Human Subjects in Research, 11HH, UW-Stout, Menomonie, WI 54751, phone (715) 232-1126.