

WOMEN INTO THE NETWORK A DYNAMIC MODEL FOR DEVELOPING WOMEN'S ENTREPRENEURSHIP THROUGH THE DEVELOPMENT OF SOCIAL CAPITAL

**Dinah Bennett
Women into the Network
Durham Business School
Durham
DH1 3LB UK
Tel: 0191 334 5497
Fax: 0191 334 5136**

**Pat Richardson
8 Telford Close
High Shincliffe
Durham
DH1 2YJ UK
Tel/Fax: 0191 384 2070**

Dinah.Bennett@durham.ac.uk patrichardson1@btopeworld.com

Female entrepreneurs are an important and growing proportion of the economy, with higher than average success rates compared to their male counterparts. (Rosa et al., 1994; Lloyds TSB, 1998; Carter, 2000). The number of women starting up their own business in the UK is on the increase, reaching a level this year that has not been seen since the beginning of the 1990s. Women's business start up and development is recognized as one way of enhancing the competitiveness of an economy (Bennett, 1999).

It is clear of women's ever-growing importance in the global market and the growth of women's economic activities can determine the success or failure of each country's long-term economic health. (OECD, 2001). The recent GEM report states 'Expanding the involvement of women in entrepreneurship is critical for long term economic growth' (GEM, 2003).

Networking has been demonstrated as a powerful tool for new venture creation and business development (Hall and Bennett, 2002). However, women are often excluded from traditional business networks and lack access to information (Shaw, 1998). Research conducted in the North East of England found that there were over 700 networks in the region providing support to existing and potential business women, but the majority of women were unaware of their existence and of what they offered therefore missing out on opportunities. Women Into the Network (WIN) is an initiative which uses networking and associated interventions to breakdown the barriers which stand in the way of women's success in business.

WIN supports the creation and management of effective businesses by women through addressing their lack of integration into mainstream Business Networks and has assisted in the creation of over 600 new jobs in women owned businesses.

The paper sets out to identify a number of themes and raises a range of issues relating to promoting relationships building for women's enterprise.

- The paper has a background in exploring the whole issue of confidence and how that relates and impacts on women's business development in the UK.
- It has a focus on relationship building through networking and essentially this is seen as building social capital for women's enterprise as a key component in helping to build confidence.
- The paper is based both upon practice and action research that has been undertaken over the past two years as part of activities of the broader WIN project and highlights implications for future interventions.