
Book Review

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Feminine Capital: Unlocking the Power of Women Entrepreneurs
by: Barbara Orser and Catherine Elliott
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Barbara Orser and Catherine Elliott's book, *Feminine Capital: Unlocking the Power of Women Entrepreneurs*, provides a highly readable summary of research on women entrepreneurs. Though the book is grounded in theory, it is most effective in providing practical advice, diagnostic tools and opportunities for reflection for the women business owners who are its primary audience.

Orser and Elliott situate women's entrepreneurship within the broader contexts of economics and feminism and consider how sex role stereotypes led to our understanding entrepreneurial characteristics as predominately masculine. Orser and Elliott effectively challenge these stereotypes. Orser and Elliott show women's approaches to entrepreneurship are diverse and multi-faceted. In particular, they introduce five real-world women entrepreneurs to highlight the range of women's entrepreneurial activities. They identify entrepreneurial competencies and resources needed by women, including human, social and financial forms of capital. They emphasise the role of financial acumen in accessing financial capital and highlight that women business owners need mentors and networks to effectively expand and utilise their social capital. *Feminine Capital* demonstrates that women's businesses are frequently process-oriented, not just profit focused.

Feminine Capital addresses the familial, social and institutional/public policy contexts within which women's business ownership needs to be recognised, encouraged and supported. The book serves as a useful tool to foster women's confidence in their skills as business owners and change agents. *Feminine Capital* serves as a call to action and road map for women entrepreneurs, their families, and their governments, with the expectation that such action will improve the material and personal circumstances of women business owners, their families, their employees, their communities, and their economies.

The book overall is highly effective and should help to unlock the power of women business owners, but I struggle with two concepts invoked in the title of the book. Orser and Elliott's definition of 'entrepreneurship' is 'enterprise creation' (p.1). In contrast, 'entrepreneurship' is frequently defined by growth and innovation intentions. I worry some women who would benefit from reading the book might not see the book as relevant to them if their understanding of entrepreneurship is that it must be growth

oriented. The second term that is not explicitly and concisely defined is 'feminine capital'. According to Orser and Elliott, "*Feminine Capital* captures that which is feminine within one's experience and identity" (p.1). While the book as a whole explains 'feminine capital' and provides numerous examples of it, the broad, multi-dimensional nature of the concept will make it difficult for future researchers to operationalise and measure feminine capital and its impact.