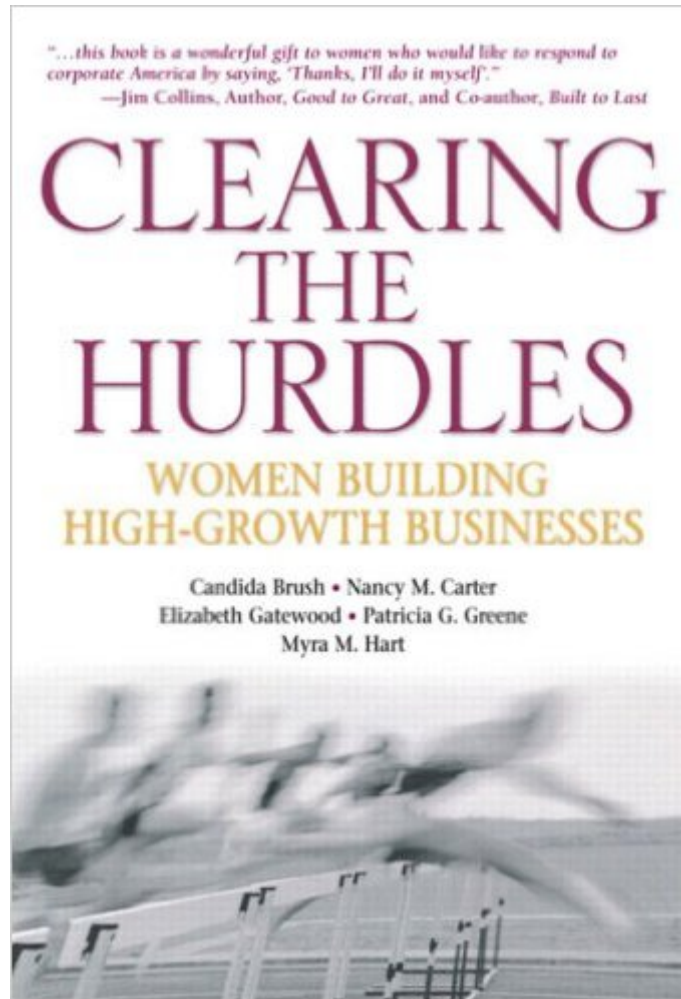


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# Clearing The Hurdles: Women Building High-Growth Businesses (Financial Times Prentice Hall Books)



## Synopsis

Starting, funding and growing a new business has never been easy. The hurdles can be even higher for women, due to widespread misperceptions in the investment capital community about their qualifications, businesses and networks. In *High Hopes, High Hurdles* five leading consultants to women entrepreneurs offer systematic solutions to the challenges that face everyone who wants to start a new business as well as specific guidance for women facing their own set of obstacles. Unlike competitive books, this one draws on five years of original research, performed as part of the Diana Project—a massive initiative seeking to identify and quantify the obstacles to women owned businesses. The authors review both personal and strategic factors associated with funding, growth and ultimate success, including: the founder's goals and expertise; financial resources; networks; goal-setting; management team recruitment; strategy; and more. For each, they thoroughly review the nature and sources of the obstacles, why those obstacles might differ for women; and what can go wrong—or right. Most important, they offer practical, concrete strategies and solutions for every obstacle.

## Book Information

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## Customer Reviews

Here, in one book, you will find the collective wisdom of five leading academics on the subject of women entrepreneurs and high growth businesses. This incredibly well-researched book is the culmination of years of work on the gold standard of studies of women in business called "The Diana Project". While women entrepreneurs have forged their own path and now account for over

50% of all new business start ups, issues still remain around perceptions and misconceptions of women in business by those who control purchasing and funding decisions. This book provides a road map for navigating these issues, while at the same time it holds a mirror up to everyone by laying out facts and case studies regarding the hurdles women face in breaking some of the last barriers to achieving full economic parity.

This was assigned to me for an entrepreneurial course at my University. After three weeks, my professor said this book has absolutely nothing to do with being a real-world entrepreneur and we ditched the book.

Founder and former owner of Office Plan, Inc. MN SBA Small Business Person of the Year (1998) I wish this book had been written 10 years ago! Not before I started my business; but after it was up and running and I knew it had possibilities for growth. It would have saved me a lot of time as I floundered around trying to learn about financing ventures. What seems so simple to answer now (Should I look for debt or equity financing?) took ages because my knowledge base was at Square One. I read "Hurdles" because it addresses my current passion-helping women entrepreneurs who want to grow their businesses. But the book delivers so much more. It is, in fact, a compendium on both entrepreneurship and entrepreneurial financing. In order to explain their premises, the authors lay out solid information and data about entrepreneurs and entrepreneurship-males and females. Because five researchers with strong academic credentials wrote it, I prepared myself for heavy reading. I was pleasantly surprised to find an eminently readable text. This book will be accessible to every entrepreneur trying to understand the money equation and growth strategies. But I really think this book should be required reading for everyone who teaches in business school. In my own search for knowledge and skills to grow my business, I got my MBA. I am sad to say that none of my instructors understood entrepreneurship. Some knew they didn't know; most thought new ventures are smaller versions of large corporations. While this book would not be a substitute for a deeper understanding, it certainly would introduce them to the real differences.

Reviewer: Gwen Richtermeyer, Ph.D. Director, BRIDG, University of Missouri-Kansas City If having knowledge about a situation better prepares you to be successful in that encounter, then Clearing the Hurdles is a must-read for women entrepreneurs eager to grow their businesses. Knowing what lies ahead, including the stereotypical beliefs that many in the venture capital industry hold about

women, is a giant step in our knowledge base about why women continue to lag behind men in creating and sustaining high-growth businesses. Broadly speaking, the hurdles to be faced can be clustered under the umbrella of capitals - human, social, and financial. The authors identify seven specific, major hurdles which speak to the entrepreneur's desire, education, training, management and financial knowledge and skills, strategic orientation, social and funding networks and financial resources. By reflecting upon her assets as well as understanding her areas for improvement, the woman entrepreneur will be better able to counter these hurdles as they come up in capitalizing and growing the business. Clearing the Hurdles is not a passive book, however. In addition to mapping the terrain and identifying the hurdles, the authors provide illustrative vignettes that bring realism to the issues that are often missing from research-based academic work. And, the authors don't stop there; they provide workable strategies to help women entrepreneurs think through the issue and get over the hurdle. As a gender scholar, I was particularly interested in whether and how the book would address gender bias. While the authors do not espouse a specific gender theory to guide their explanations of why women continue to face these specific hurdles, they suggest a number of possible gender theories, including social psychological, social construction, sociobiology, and social networks. By using these illustrative theories, the authors are able to debunk some of the myths concerning women and their associated capitals. Clearing the Hurdles has value not only for women entrepreneurs, but for angels and venture capitalists that could benefit from seeing themselves through the eyes of their clients. By acknowledging their beliefs and understanding that they are instrumental in setting the bar heights, they will see more deals and create diversity in their portfolios that benefits all.

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