



How Do Women-Owned Businesses Differ From Companies Owned by Men?

By Liz DiMarco Weinmann

Just read a terrific article from SmallBizTrends.com, discussing women-owned businesses, and how they differ from those owned by men. IT is full of excellent advice about the power of other people to provide support, advice, information and introductions!

Research in entrepreneurial finance proves out that regardless of your business model, it's key that you cultivate early on those influential and powerful people who can champion you – not just assist, mentor or advise you. The traditional corporate world calls such individuals “**sponsors.**” In fact, research by the women's leadership nonprofit organization, [Catalyst](http://Catalyst.org), indicates that one of the key differences between how men and women advance is that men tend to seek out, cultivate and benefit from sponsors. Sponsors are different from mentors in that a sponsor will advocate for you, get you invited to meetings that you ordinarily would not have access to, or let you in on crucial information they have access to through their inner circles. It's important to network, yes, but manage your time well and make sure you cultivate, secure and exchange your talents with persons of power and influence – i.e., sponsors - who will actively champion your mission and vision. This also means you have to learn about your sponsor's priorities as well, and where there is mutual benefit. Working with a sponsor is an exchange. It works best when there are complementary skills and talents at work.

Check out the SmallBizTrends.com [article here](#)

This is an excerpt from the article:

How do women-owned businesses differ from companies owned by men? Not as much as they used to, according to a recent study from the SBA's Office of Advocacy. “Business ownership no longer can be analyzed simply on the basis of the owner's

gender; businesses owned by women and men more and more share the same general development patterns, write the authors of "[Developments in Women-owned Business, 1997-2007](#)."

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