

Managing YOUR Social Capital

Unlocking the Power of Women Entrepreneurs

FEMININE CAPITAL



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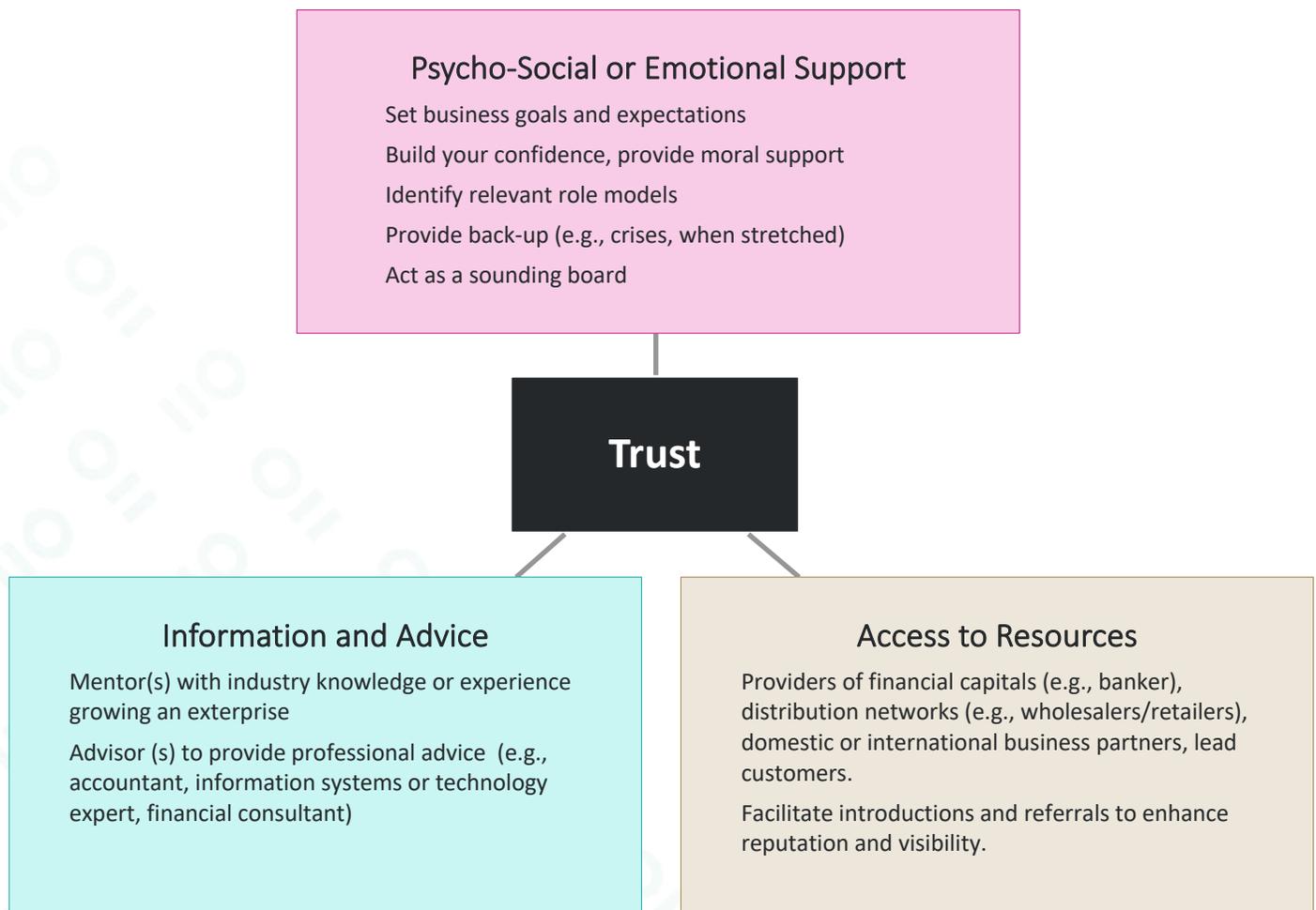
Construct a social capital plan

Social capital is comprised of meaningful business relationships or ‘know-who.’ This learning aid will help you to develop a social capital plan, including an inventory of social assets and strategy to fill potential gaps.

The foundation of social capital is trust, the glue that binds all relationships. Anchored in trust, social capital is comprised of three intangible elements:

- psycho-social or emotional support
- information and advice, and
- access to different types of resources.

For each element of social capital highlighted below, think about what relationships you most need to grow your business. Then, turn the page and follow the instructions provided.



Inventory Your Social Assets

Step 1: For each element of social capital, write down what you need to grow the business.

Step 2: Then, think about WHO can provide each type of social capital (e.g., fulfil the role or relationship). List these individuals in the second column.

Step 3: Review the lists. What are your observations? Are there gaps? Are current sources reliable, trustworthy and knowledgeable? Asking these questions will enhance your inventory of social capital.

Social Assets	What do I need?	Who can provide the resource?
Psycho-social or emotional support		
Information and advice		
Access to resources		

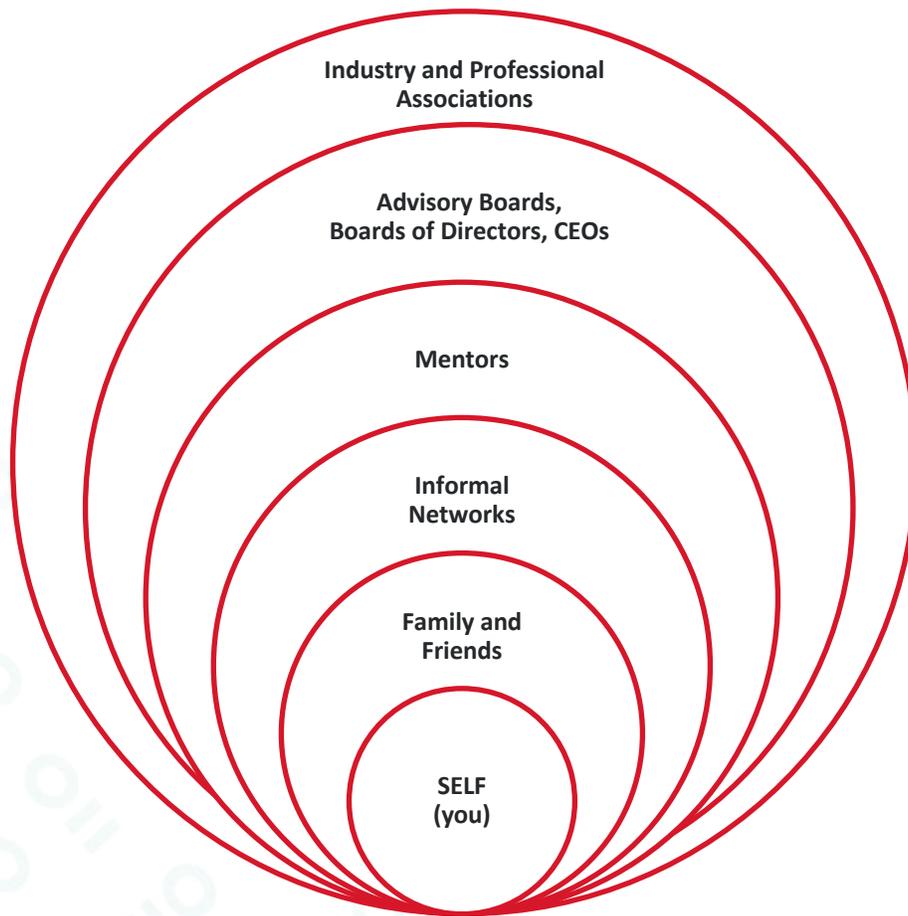
Map your social capital

By mapping your social capital, you can develop a clear idea of where your assets reside, and where your social capital can be developed further.

Step 1: For each “sphere of social capital”, reflect on WHO is in your current social networks. Who do you rely most on for advice and support? With whom do you discuss your business? For each person, or organization, mark the initials in that spheres below.

Step 2: Review the above map. Where does most of your social capital reside? Are there gaps?

Spheres of Social Capital



Step 3: Reflect on the following questions. How can you develop more “value added” relationships?

Studies conducted at the Telfer School of Management have found that women entrepreneurs tend to rely more on family and friends than industry or professional contacts compared to men. Remember that industry or professional contacts can provide valuable sector specific intelligence, enhance your reputation, and may be potential customers, suppliers or investors.

Questions	Reflections
<p>Are there spheres of social capital with few or no business contacts listed?</p>	
<p>Who is central to your business network? Do you tend to over-rely on certain individuals?</p>	
<p>List two or more individuals or organizations that you can partner with to bolster your respective collective capacity?</p>	
<p>Are most of your relationships formal or informal? Is this a risk?</p>	
<p>Do you have (or sit on) an Advisory Board? Why? Why Not? How might you do so?</p>	
<p>Who provides functional expertise in your network? (e.g., marketing, process, organizational, financial and technical advice)</p>	
<p>Are all professional relationships value-added? Why not?</p>	

For more information about the gendered nature of social capital, refer to chapter 5 in *Feminine Capital, Unlocking the Power of Women Entrepreneurs*.

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