

'Imposter Syndrome' Holds Back Entrepreneurial Women

Kimberly Eddleston (Northeastern University)

Jamie Ladge (Northeastern University)

Keimei Sugiyama

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The number of businesses run by women continues to grow – by 59% between 1997 and 2013 – and women now run between a quarter and a third of all private businesses worldwide. Yet their businesses often have fewer assets, grow more slowly and are less profitable than male-owned businesses. Most concerning is how they underplay their achievements, as business owners, compared to men, and their reluctance to call themselves "entrepreneurs."

Why is this happening? Our qualitative interviews suggest that women business owners see the term "entrepreneur" as something beyond their reach and only worthy of the most successful business owners. Further, studies have shown that women business owners struggle more than men because of discrimination from banks, investors, potential business allies and even family members and friends. Some women intentionally limit the size and ambitions of their business in order to free up time and mental space for their relationships, and are happy with that compromise. But others who want to grow get in their own way because of how they see themselves. This has been the focus of our research.

Specifically, we looked at how women business owners were affected by the "imposter phenomenon," which is a tendency to doubt one's abilities and attribute any success to fraud or luck rather than to hard work. Imposters feel that they are not worthy of their position or title, and thus experience much stress because they feel they are acting a part and are not qualified for their position. As a result, the imposter syndrome makes it harder for high-achieving women to internalize their successes and see them as proof of their capabilities. Overcoming this mindset is critical because it limits women's ability to grow their businesses and contribute to their communities and society.

This article presents our research's conclusions and

some suggestions for helping women improve the success of their businesses; the full study can be read [here](#)

(<https://www.sciencedirect.com/science/article/pii/S0007681319300710?via%3Dihub>) (<https://www.sciencedirect.com/science/article/pii/S0007681319300710?via%3Dihub>) .

Roots of the Imposter Syndrome

One reason why it's easy for women entrepreneurs to suffer from the imposter syndrome is that "entrepreneurship" is typically depicted in masculine terms: "captain of industry," "trailblazer," "pioneer" and others. While the attributes of a successful entrepreneur have historically focused on masculine-sounding traits (ambitious, aggressive, risk-taking and natural born leader), women have been socialized to be nurturing, selfless and collaborative. And despite women's gains in business, society still sees the business world in masculine terms.

For women, these internal and external definitions can make the world of entrepreneurship and business ownership seem alien and at odds with their very identity. People tend to devote the most attention to the roles that feel most at home with their strongest identity. So even if a woman works hard and grows her business, she may see her achievements as a stroke of luck; achievements attained *despite* her lack of masculine entrepreneurship traits. Rather than gaining confidence from her accomplishments and going on to pursue loftier goals for her business, she may fret that others will soon find out that she really doesn't have "the right stuff." Studies have found that successful women suffer more from imposter fears than do successful men. As a result, men have a self-enhancing bias and women have a self-derogatory bias.

Three factors can make this worse: family demands,



lack of role models and firm performance. Society demands different things from attentive mothers and working professionals, and women who are taking care of both a business and their families often feel great emotional strain and guilt. They worry that looking too good on the job will make people assume that they lack warmth and that family relationships must be suffering.

Compounding the problem is that few role models exist of women who've excelled in both realms. Research has shown that both men and women look to exemplars in similar roles when they adopt their own behaviors, and having positive role models helps them be more successful. Without these role models, women business owners have a skewed view of their firm's performance: if it does well, they see it as a lucky fluke, and if it's struggling, they see it as a sign that they are in over their heads.

The Remedy: An Alternate Lens

Changing how women entrepreneurs view their roles and strengths will take time. The business world will likely persist in using masculine attributes to define leadership and successful entrepreneurship. However, studies tend to show that male and female leaders are more similar than different in their traits, thereby suggesting that no "gender advantage" exists in regard to leadership. Where men and women tend to vary is in their views of success and what it takes to attain business goals. As such, women business owners should carve out a new definition of entrepreneurship and business success, one that capitalizes on women's potentially greatest advantages: their emphasis on collaboration and an inspirational, transformational leadership style. Studies have pointed out that female leaders, more than men, have the capacity to gain employees' trust and inspire them. This can also give them an edge with potential investors and customers.

While work-family conflict contributes to the imposter syndrome – especially if the woman entrepreneur feels she must make a dramatic shift from one role to the other – research has shown that women who feel successful in both realms perform better in each. Since a woman entrepreneur can be her own boss, she can build a structure and culture in her company that decreases uncertainty over work-life roles, thus promoting work-life balance among her employees that contributes to their work performance and organizational commitment.

Good mentors and role models can also provide women with perspective on their own performance. Research has shown that women who receive no feedback expect less from themselves than men do, but women and men who receive equal amounts of feedback have the same confidence in themselves. A mentor's feedback can not only reinforce a woman's understanding of her competence and ability as an entrepreneur, but can also make it easier for her to attribute her success to her **own** capabilities rather than luck.

University-based business and entrepreneurship programs can also play a role in encouraging new definitions of the attributes of successful leaders – definitions that give equal value to women's strong suits: team-building, inspirational, transformational attributes. Classes should include case studies of women leaders who built and managed strong businesses, using their own way of leading and carving their own pathways to success. Universities can also play an important role in promoting women's entrepreneurship by conducting research that challenges the old myths and stereotypes of "think entrepreneur, think male."

Additionally, women can subdue imposter syndrome fears by knowing their strengths. A useful exercise in developing this awareness is the "[Reflected Best Self](https://hbr.org/2005/01/how-to-play-to-your-strengths)." (https://hbr.org/2005/01/how-to-play-to-your-strengths) This exercise provides women with a way to identify and understand their own strengths, while also allowing for women to see their unique background as a strength in understanding their target market. A powerful example is that of the highly successful entrepreneur Bethenny Frankl, who talks about how she [uses her perspective as a woman](https://westchestermagazine.com/life-style/real-housewives-bethenny-frankel-talks-new-body-positive-denim-line-disaster-relief-efforts/) (https://westchestermagazine.com/life-style/real-housewives-bethenny-frankel-talks-new-body-positive-denim-line-disaster-relief-efforts/) to tap into her target customers' needs and interests.

While it won't happen overnight, in time these efforts can re-shape how the business world defines successful entrepreneurs, with a new appreciation for uniquely female strengths. More importantly, they can help women business owners shed their imposter syndrome fears and believe in themselves. Women business owners need to take credit for the businesses they have built and proudly refer to themselves as "entrepreneurs." In turn, we can remedy their imposter syndrome fears and inspire the next generation of women looking to start their own businesses.

Our full study can be read [here](https://www.sciencedirect.com/science/article/pii/S0007681319300710?via%3Dihub) (<https://www.sciencedirect.com/science/article/pii/S0007681319300710?via%3Dihub>) (<https://www.sciencedirect.com/science/article/pii/S0007681319300710?via%3Dihub>).

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Additional search terms: feminism, female founders, women business owners, glass ceiling, sexual discrimination, sexual harassment, bias, opportunity