

# Being a Woman Entrepreneur: Reality or Dream

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## Abstract

*This paper is focusing drawing attention on a thin line between reality and dream of Indian women becoming an entrepreneur. The paper has covered the obstacles being an Indian Women Entrepreneur and has illustrated few successful women who have named themselves on International Level after some struggle and hard determination. It is difficult for Indian Women to start an entrepreneur venture but awareness, confidence, and set of some practical knowledge can led to success as women proved better entrepreneur than men having more vision, creativity, risk taking skills, honesty etc than men. It will also recommend the suggestive measure and confident a woman can build to be a successful entrepreneur. Being an entrepreneur is not that difficult but being a women entrepreneur is really a difficult task in India*

**Keywords:** Entrepreneur, Enterprise, Issues, Struggle, Women

## INTRODUCTION

During last few decades India has rapidly raised its economic growth but lacking much behind in a field of women growth. Women in our country are still struggling against discrimination and inequality; rather many women are fighting for their existence. As per a blog in Better India, in India only 27% women receive secondary education, only 12.2% parliament seat is reserved for women, 80% women in India need permission to visit health center. On World Economic Forum Report, India stands 142<sup>nd</sup> rank out of 144 countries on women health and survival issues.

Accept few of the high profile female founders and activist, women in India do not find too many women entrepreneurs, leading or managing their life and work, for what they can be an inspiration to look up and learn. Women Entrepreneurs can't only contribute to the GDP but can also play a key role in addressing societal challenges. As per British Council Study, woman-managed enterprises are more focused on developing and betterment of women, children and disabled people than man-managed enterprises. Woman-managed enterprises also targets on education, literacy and needs in India. But Still, we have low number of women entrepreneurs in India.

## WOMEN ENTREPRENEUR IN INDIA

In India we have only 14% women entrepreneurs. In India, a large percentage of women enterprises are micro enterprises. These micro enterprises can be classified into farm and non-farm enterprises. They rarely achieve scale and serve only to barely sustain the women entrepreneurs and their families. Actually, in rural India, a lot of women primary producers can be classified as entrepreneurs. For instance, a dairy farmer who supplies milk to a nearby dairy or household is an entrepreneur. But family responsibilities, traditional social norms and the established family structure make limited exposure of these women entrepreneurs to the outside world. This restricts their mobility and makes them dependent on one or another to reach the market or achieve scale. [6]

In several circumstances, the solutions are obtainable and the foremost difficulty is the entrepreneur's lack of knowledge and incapability to access the solution. For instance, the Stand-up India scheme, launched by the Govt. of India, purposes to provide bank loans of Rs.10 Lacs -Rs.1Crore to at least one Scheduled Caste (SC) or Scheduled Tribe (ST) and one-woman beneficiary per bank branch for setting up a green enterprise in trading, services, or manufacturing sector. But most of the women entrepreneurs in rural area are not able to access schemes like this, due to lack of awareness.[1]

## CHALLENGES FOR WOMEN ENTREPRENEURS IN INDIA

Across the world, the prime hindrance for women to be an entrepreneur is lack of self confidence and difficulty in accessing the entrepreneurial knowledge. In India, they are major four reasons for women not choosing the path of entrepreneurship.

### Attitude towards Entrepreneurship

Many women choose to get into salaried jobs, preferring the fixed working times, salary and bonuses like health insurance and paid leaves. Entrepreneurship is still perceived as a riskier choice, demanding longer work hours and lacking a fixed income every month, however many women do not agree with the same. They adjust flexible working hours and being in control of their schedules as a key reason for becoming entrepreneur.

### Difficulty on Accessing Resources

Women have trouble in retrieving funds and other resources due to numerous reasons: lack of knowledge about schemes available to support them; laws regulating the private sphere specifically about marriage, inheritance and land can obstruct women's right to assets that can be used as guarantee to secure a loan; platforms that particularly support women entrepreneurs.

### Lack of Practical Experience

Often from experience and practice, women entrepreneurs get to know that how challenging it is to start up and establish an enterprise. So when a woman reach out to and work with women entrepreneurs, they are more possibilities for startups. Such startups and guidance are hard to find, analyzed and practiced in India.

### Networking

As women are most networking individual with compare to men. But when it comes to set up their enterprise and networking their work, they lack this quality. A mentor can play a key role in helping a woman to make the decision to start up.

## FEW LIVE EXAMPLES OF WOMEN ENTREPRENEURS IN INDIA

It is often said that behind every successful man, there is a woman. But one needs to ponder – what about a successful woman? Well, behind every successful woman is she herself, with faith in her ability to do wonders, with confidence, diligence and meticulous effort.

### Shahnaz Hussain

She is a pioneer, visionary and an innovator who taught the world that dreams can come true. She prominent Indian female entrepreneur is the Founder & Managing Director of Shahnaz Herbals Inc., which is best known for their herbal cosmetics, particularly skin care products.[5] She introduced an entirely new concept of Ayurvedic Care and Cure to the world and taught a new way of becoming successful.[9]

She got married at an age of 15 and became a mother at 16. But that didn't let her spirits down. Being different and enthusiastic, Shahnaz decided to beat the odds and began learning beauty from the very next year. And over the next ten years, she also went on from London to Paris, Germany, Denmark to New York, to achieve the ultimate. Ten years later at the age of 27, she had to shift as her husband was got posted in Tehran. During her stay there, while she dealt with skin disorders, she noticed that most of these problems were mainly due to the inclusion of synthetic cosmetics. That is when it clicked to her that, why shouldn't she take up the task and fix it by producing the same from herbs. At that point, she had two options; either start with a private clinic for human cosmetic cures, or simply enter the market with better cosmetic products. She ended up choosing to start an herbal clinic.[7] Upon returning back to India in 1977, she first set up her own salon at her house in Delhi, by borrowing Rs.35,000 from her father, but at the same time she also converted a veranda of her house into a clinic, as well. The good thing was that, she already had the technology and the relevant gadgets from abroad.[8]

With her unremitting effort and determination, Shahnaz Husain achieved success and is one of the celebrated brand names on a worldwide. Today, her group has more than 400 clinics spread over 138 countries. [8]

### **Neeta Ambani**

For a long period, she was recognized as Mukesh Ambani's wife – the richest Indian's wife. It is only recently that she has come into her own – and it was her personal decision, in the sense that she wanted to let her work talk for itself and for herself too.

She comes from a middle class family and grew up in a suburb area of Mumbai. Her father was working as a senior executive in Birla. Nita Ambani is mother of three Children. She is a commerce graduate from Narsee Monjee College of Commerce and Economics. [2]

Nita Ambani's achievements are vast and different. She established the Dhirubhai Ambani International School and is presently its Chairperson; she is the Head of the Dhirubhai Ambani Foundation – a charitable organization, which aims to provide education and medical care facilities to the under-privileged population of the country. Interestingly, she is also the owner of IPL cricket team – Mumbai Indians and her enthusiasm and support to its players through all the matches is commendable [12]

Nita Ambani has been entitled most powerful business woman in Asia by Forbes for being President of Reliance Foundation. This list included 50 women leaders from the region that includes eight from India.

### **Ekta Kapoor**

The woman who changed the face of Indian television – Love them or hate them, you just cannot ignore Balaji Telefilms. Ekta Kapoor is the woman who single-handedly founded and made Balaji Telefilms the household name it is today. In her young age she wanted to get married and settle down like every young girl in India. She chose to have a career and built such with her artistic head. She is the visionary head of Balaji Telefilms and counted as one of the top 10 women entrepreneurs at the moment. Her production house has number of hit Indian drama series, like; 'Kyunki Saas Bhi Kabhi Bahu Thi', 'Kahani Ghar Ghar Ki', Kasuati Zindagi Ki and many others, making her the Queen of Indian television.[12] Ekta is very professional and strong business intellect, known for her fiercely protective aspect for her brand and company. [13]

She has won the Hall of Fame award at the 6<sup>th</sup> Indian Telly Awards in 2006 for her contribution to the Indian television industry.

### **Anita Dongre**

Anita Dongre started off small by supplying her designs to bigger labels and high fashion labels. She's responsible for changing her flagship business label AND to become a global name with her marketing strategy of targeting the urban woman. [13]

Anita Dongre and her label AND started with a 300 sq ft shop in Crossroads, Mumbai and has now grown to having approximately 85 stores under her labels. She's currently got 4 labels that she retails under; AND (western wear), Anita Dongre Timeless, Anita Dongre Inter Pret and Global Desi (Indian fusion wear).[14]

One of the biggest reasons for her success is the strategy she's followed of positioning her products in such a way that you get designer wear at prices that don't cost the moon. This bridge to luxury space is for the middle / upper middle class customer who's on his way up but still cannot afford high end luxury and the increasing working women in the Indian market has been perfect for her to do just that.[13]

### **Richa Kar**

Richa Kar is the founder of an online lingerie store known as Zivame. She is from Jamshedpur. She did her graduation in Engineering from BITS Pilani in 2002 and after having worked briefly in the IT

industry, she post graduated from Narsee Monji Institute of Management Studies in 2007. Before starting Zivame.com, she has worked with a retailer and global technology company.

Zivame is probably the first online lingerie zone in India and has played a role in educating women across the country about intimate wear and shaping consumer behavior.[12]

#### **Vandana Luthra**

VLCC, a giant name in the world of beauty and wellness and the credit goes to Vandana Luthra. It is widely spread in 11 countries across Asia, Africa and the GCC (Gulf Cooperation Council). Vandana Luthra started her journey in 1989 when her elder daughter was only 3 years old.

She was born in Kolkata, West Bengal. Vandana Luthra is a beauty expert well versed with beauty and fitness. When she pursued higher education in Germany, UK and France, after completing a professional course from the Polytechnic for Women in New Delhi, she was fitness, nutrition and skin care freak. She was awarded the Padma Shri in 2013 for her contribution in beauty world and she was listed as the 33<sup>rd</sup> most powerful woman in business in India by Fortune India in 2015.

#### **Kiran Mazumdar Shaw**

Kiran Shaw started Biocon limited in the year 1978; she is the founder Chairman and Managing Director Biocon limited.

She was born in Bangalore. She studied zoology from Mount Carmel College, Bangalore University and then took post graduation in Malting and Brewing from Ballarat College, Melbourne University.[13]

She started her career being trainee and novice beginner as brewer in Carlton and United Breweries, Melbourne and as a maltster at Barrett Brothers and Burston, Australia. Later Biocon prompted its evolution from an industrial enzymes manufacturing company to a fully integrated bio-pharmaceutical company. Today Biocon is a leading player in biomedicine research with a focus on diabetes and oncology under Shaw's leadership.

Kiran is also a Board of Governors' Member of the prominent Indian School of Business and Indian Institute of Technology Hyderabad.[12]

#### **Suchi Mukherjee**

Suchi along with Manish Saxena, Ankush Mehra and Prashant Malik started online shopping portal named Limeroad in the year 2012. The company has raised a financial support of Rs. 1 Billion from Lightspeed venture partners, Matrix partners and Tiger Global.

Suchi is a graduate from St. Stephen's College, Delhi and did her post graduation from London School of Economics. In her educational and professional life, Suchi has received many recognitions and awards. She received K.C. Nag Economics Prize for best student in Economics, She has received George Memorial Scholarship for overall contribution, She has been recognized for her overall merits in Delhi as well as London School of Economics.

Suchi was selected as 1 of 15 women worldwide 'Rising Talents, high potential leaders under 40'. Suchi is an ex-ebay, Skype and Guntree.[13]

### **WOMEN ARE BETTER ENTREPRENEURS THAN MEN**

Once women gain confidence and get the line of action, they are more ambitious in business, with 50 percent of women starts another business in the next three years, compared to less than 20 percent of men.

#### **Women are better calculated risk taker**

87% women entrepreneurs are risk takers while for men this ratio is only 73%. 80% of women can see opportunities in the risks as compared to men which are only 67% visionary.

**Women tend to be more honest about the business**

Women are pen minded in terms of learning and discussing. They talk, discuss and ask about their fear and are not afraid of taking reviews about their failure because they have less ego attached to the success or failure of the business and they want to tackle issues not ignore them.

**Women are more likely to take the long-term view**

Business is a different vision for a man and a woman. They have different views about the type of growth and expansion they should go for. Women are more likely to reinvest business profit in order to generate steady and profitable growth, while men are more likely to look for faster growth and a quicker exit.

**Women are less prone to over-confidence**

For women, success has its own and different meaning. If women can replace their former job income and can be their own boss, they consider themselves as successful business women. Lesser women enter in the world of business with higher dream of building an empire. But they never get into over confidence and they are easily prone to learn things leaving their ego behind.

**Women appreciate the value of creativity**

We live in a world where creativity is a very important product. We require being creative in every portion of business and I think that any business that has shortage of will find it very hard to survive in the coming years. Women tend to be more innovative and open-minded, in touch with the creative aspects of life and they see value in creativity.

**Indian women value relationships and well being more than the business**

Women are more concern for their children and family than business. They will always put forward health and wellness of family as their prime objective. There can never be a competition in family and business, as for women family will always win. For many men for a very long time, the idea is to put the business first and build something that would support the family down the line. Sadly, all too often, by the time the business is financially successful the family have moved on because they got sick of being ignored.[1]

**CONCLUDING REMARKS**

Women have the in-built quality of leadership and management, which cannot be taught by any of the institutes. They are the managers and leaders of their family, and home. It is but obvious to relate that a home without a woman is a big chaos. The reason that they cannot be good business leaders and entrepreneurs, are nothing but their social obstacles and lack of knowledge and awareness. But there are many women in India, who are the ideal example to be followed and practiced and analyzed for many women to become an entrepreneur.

Attitude towards women have changed in recent years and has brought lot of opportunities in terms of education, awareness and economy which will open more doors for women being self dependent. This self dependency will raise more numbers of women enterprises and entrepreneurship for women will be lesser challenging for women segment. But sadly, the government sponsored advance actions and activities have benefits for only a small segment of women i.e. the urban middle class women. The unexplored talents of immature and young women can be identified, trained and used for various types of enterprises to increase and raise the productivity in the industrial sector.

***“When women moves forward, the family moves, the village moves, and the nation moves”***

***- Pandit Jawaharlal Nehru***



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