

PATUCK-GALA COLLEGE OF COMMERCE & MANAGEMENT
STUDENT BULLETIN BOARD
OCTOBER 2021
WOMEN ENTREPRENEURS OF INDIA



From the neighbourhood aunty who runs a beauty parlour to a teacher who conducts a tuition centre from home—we’ve all seen women spearheading businesses. But for years, women had to contend with these small, informal, work-from-home businesses. In the last few years however, with digitization, liberalization, growth of e-commerce and social networks, plenty has changed. Today, a vast majority of start-ups in India are either run by a team of women or have a female founder.

A steadily growing tribe of woman entrepreneurs in India have been marking their identity, across domains and industries. From conventional woman-friendly enterprises like cottage industries to new-age start-ups, women have started holding the reins everywhere. From woman entrepreneurs who are in the limelight like Kiran Mazumdar Shaw, Ekta Kapoor, Indra Nooyi, Suchi Mukherjee, Richa Kar, Aditi Gupta to several others who carry out their business ventures quietly—India is home to a diverse set of woman entrepreneurs. According to a recent report, there are around 8 million women entrepreneurs in India, and 10% of all formal enterprises are owned by women.

Achieving this wasn’t easy. In this issue, we take a look at the inspiring journeys of some of the incredible women entrepreneurs of India

1. KALPANA SAROJ



Kalpana Saroj. A Dalit Girl who was unshakable and her stubborn heart is the reason that today she is the lady boss of her journey. The CEO of Kamani Tubes, currently she has personal assets worth \$112 million and is often known as the first women entrepreneur of India. Her journey began right from her early childhood. Being a Dalit Student, she was not allowed to participate in school functions. Also, the parents of other children used to scold their children for playing with her, visiting her house or even sharing food with her. Because of societal pressure she got married at an age of 12 when she was in Std. VII. She moved to live in a slum in Mumbai with her husband and in-laws. After being abused for months by her in-laws and husband, with the help of her father, she was able to end her marriage.

Societal pressures, and taunts pushed her even to end her life by consuming pesticides but she got caught and was saved by her family members. Only after attempting suicide, she realised life's worth and decided to achieve something big. She again moved to Mumbai at her uncle's residence and started her first job at just 2 rupees in a garment factory. She mastered the art of operating sewing machines and soon became a senior tailor. Things were going on track, but life struck hard again. She lost her sister because the family could not afford treatment. At that time, she realised the importance of money. She finally took the decision of becoming an "Entrepreneur" when she heard about a government loan scheme for dalits on radio. She applied for the loan, got the money and started her business by installing some sewing machines. With the profit from her business, she invested her money in the furniture business. One day, a man came to her with a proposal of buying his land at a price of 2.5 lacs. The land was caught in some legal troubles and he needed urgent money. She arranged the advance money of 1 lac and paid the remaining amount within a few months. She fought the legal battle for land for around 2 years and finally got it cleared from all the issues. The price of the plot within some time shot up to 50 lacs and it marked her entry into the real estate and construction business. Impressed by her skills, the worker's union of Kamani Tubes —which was under massive debts, approached her. Kamani Tubes — a mill generating company, was established in 1960 and was closed in 1985 due to conflict between management and worker's union. In 2000, The worker's union of Kamani Tubes approached her to run this company as they were not getting their wages from the last 3 years. Initially, she was reluctant but the condition of 3500 workers compelled her to take this challenge. She took charge and with her entrepreneurship skills, the Kamani Tubes got back on track. Within

some time, Kamani Tubes started sailing smoothly to become a profitable company again. She is now involved in various social welfare activities and has founded the Kalpana Saroj foundation. Now recognised as an entrepreneur worldwide, in 2013, Kalpana was awarded with Padma Shri in the field of Trade and Industries.

2. FALGUNI NAYAR



A dreamer is always termed crazy, until the time he or she turns it into a reality. Falguni Nayar, the founder of Nykaa, one of India's biggest online fashion and lifestyle portals, had been living the ideal life. Nayar was born and raised in Mumbai, Maharashtra. Her father was a businessman who ran a ball-bearings business. Her mother used to assist her father in business. Her brother is a doctor. She is a graduate from Sydenham College of Commerce and Economics and a postgraduate from the Indian Institute of Management Ahmedabad. After serving 20 years as a venture investor and merchant with Kotak Mahindra, she suddenly announced her departure to pursue her dream at the age of 50. Capitalizing on the scope of beauty and skincare products online, she founded Nykaa, derived from the Sanskrit term for heroine, and out came a platform that created history with its arrival. Running her online business successfully, along with 35 physical stores, make way for an entrepreneur who told the world that age is just a number.

The brand is now an epitome in wellness and beauty, and it is further opening its luxury stores (Nykaa luxury) in premier destinations. Nykaa has also been a front runner in bringing international luxury brands to India, giving Indian customers all-encompassing products and services to choose from. Nykaa is one of the most unique start-ups to be hitting the public markets this year. It is the only woman-led unicorn to go public amid a rush of Internet IPOs in India.

3. JYOTHI REDDY



Jyothi Reddy is an entrepreneur settled in the US, heading a company all by herself, and hearing about this would make us admire her for living the American dream. On further digging, when we find her real story we will be in awe.

Jyothi Reddy was born in 1970 to a financially weak family. Owing to her family's inability to take care of her needs, Jyothi was sent to an orphanage on the false account of being motherless. She was married at the age of 16 to her cousin from whom she has two daughters. After the marriage, her condition deteriorated. To feed her children, she was forced to work on paddy fields for less than Rs.5 a day. Later she became a volunteer with NYK (Nehru Yuva Kendra) and started teaching. However, the money that came from teaching was not enough to feed and educate her daughters. So, she took forward her dream of completing her education, battling opposition from family. Reddy completed her BA from Dr. B.R. Ambedkar Open University in 1994 and studied for a postgraduate degree from the Kakatiya University in 1997. After the visit of a relative from the US, Jyothi finally decided that to brighten her prospects in life, she has to move to the United States. However, life in the US was not easy from the beginning. She had to work as a baby-sitter, gas station worker, as a worker in a video game shop and others. Gradually, she saved some money from all these jobs and in 2011 started her company KEYSS in Phoenix, which she has been wonderfully running ever since. She is actively involved in activities promoting the welfare of children in orphanages. She works with NGOs like Prajadharana Welfare Society, MV Foundation and Child Rights Advocacy Forum (CRAF), and has formed a Pressure Group Force for Orphan Rights and Community Empowerment (FORCE).

4. KIRAN MAZUMDAR SHAW



Kiran Mazumdar Shaw is an Indian businesswoman who, as chairman and managing director of Biocon India Group, led a pioneering enterprise that utilized India's homegrown scientific talent to make breakthroughs in clinical research. The daughter of a brew master for India-based United Breweries, Mazumdar-Shaw originally planned to follow in her father's footsteps. She earned an undergraduate degree in zoology from Bangalore University in 1973 and a graduate degree in brewing from the University of Ballarat, Melbourne, in 1975. Upon returning to India, however, she found no companies willing to offer a brewing job to a woman. Instead, she did consultancy work for a few years before meeting Leslie Auchincloss, then owner of an Irish firm, Biocon Biochemicals. Impressed by Mazumdar-Shaw's drive and ambition, Auchincloss took her on as a partner in a new venture, Biocon India, which was launched in 1978 and produced enzymes for alcoholic beverages, paper, and other products. Within a year Biocon had become the first Indian company to export enzymes to the United States and Europe, but progress was slowed as Mazumdar-Shaw continued to face scepticism and discrimination. She found it difficult to find employees in India who were willing to work for a woman. Investors were equally hard to come by, and some vendors refused to do business with her unless she hired a male manager. Nevertheless, the company had begun to turn a profit by the time Auchincloss sold his interest in Biocon India to Unilever in 1989. Imperial Chemical Industries bought Unilever's stake in 1997 but eventually agreed to sell its shares to Mazumdar-Shaw's husband, textile executive John Shaw, who subsequently joined Biocon's management team. The World Economic Forum (an international conference for the discussion of world economic, political, and social development) recognized her as a "Technology Pioneer" in 2000, and Ernst & Young named her best entrepreneur in the field of health care and life sciences in 2002. She was honoured as the businesswoman of the year by the Economic Times in 2004. In 2005 Mazumdar-Shaw also received the Padma Bhushan award, one of India's highest civilian honours, for her pioneering work in industrial biotechnology.

5. ADITI GUPTA



Aditi Gupta is an Indian Author & the Co-founder of Menstrupedia: a fun engaging period guide for girls! She is trying to bust period myths & taboos through Comics. Aditi Gupta was born in Garhwa, Jharkhand. At a very premature age, the thought of her business jumped into her mind. Aditi studied the topic of menstruation only when she was 15 y/o. Aditi's family was conservative, she had to sleep in a separate area of the house, wash her clothes & not be allowed to touch a place of prayer. She was not also allowed to buy sanitary pads, thus had to use clothes for the sake of family respect. She was shocked and disappointed with the lack of consciousness & discussion around this topic. This proved to be the inspiration of her business Menstrupedia.

While studying at the National Institute of Design as a Ford Foundation research scholar, she has conducted extensive research in understanding the scenario of menstrual unawareness in India and its impact on a girl's life. She communicated to doctors, young girls & women who deeply supported her to gather details. In November 2012, she & her husband Tuhin Paul along with Rajat Mittal started Menstrupedia. Menstrupedia Comic is a complete guide on periods designed by the Menstrupedia team being used by more than 30 schools across India. The books are also being distributed in other countries like *Nepal*, *South America*, and *Nigeria*. This comic has been incorporated into the study program of over 70 schools across India, used by 6,000 schools, 12 NGOs such as Protsahan, Munshi Jagannath Bhagwan Smriti Sansthan. Instincts, Kanha all among two Buddhists monasteries in Ladakh & 2,50,000 young women. It has distributed information in 18 diverse countries. Menstrupedia has started quite a lot of campaigns in association with Whisper India such as Touch the Pickle Group in cooperation with numerous actresses like Shraddha Kapoor, Parineeti Chopra, Kalki Koechlin, Neha Dhupia, and Mandira Bedi.

Gupta is a World Economic Forum Global Shaper and made it to the Achiever's list of Forbes India 30 under 30 in 2014 for her work towards breaking the taboo around menstruation. She is an International Visitor Leadership Program (IVLP) alumna. Her work has been featured in The Wall Street Journal, Reuters, CNBC, and BBC. She aspires to create a future where menstruation is not a taboo but a welcoming change in a girl's life.

6. RICHA KAR



Richa Kar, the owner of an online lingerie brand Zivame. Before entering the startup world, Richa had a secured job and career. She was an engineering graduate from BITS Pilani and had a corporate job in Bangalore. Later she completed her MBA and started working with Spencers Retail and SAP as a retail consultant where she learned a lot about the retail sector. The idea of Zivame came into her mind while working at SAP; she tracked the online sales of Victoria's Secret which is America's largest retail company of women's lingerie. She observed that the sales figures crossed the target, but there was no such market for Indian Women. After working 8 years in the retail sector, Richa Kar got the fair knowledge of that sector and decided to start something of her own. The entrepreneurial journey of Richa Kar wasn't smooth from the beginning as she was opposed by her parents. Her mother was embarrassed about her idea of selling lingerie as she was afraid of what the other people would say when she told them about her daughter's profession. Still, Richa was determined enough towards her goal. To get more insights about the lingerie business, she visited many malls and shops and observed that women feel shy about buying lingerie offline as mostly shopkeepers in such shops are male. Also, women cannot expect fitting and styling tips from such shops. Keeping all these points in mind, Richa came up with the name "ziva" for her idea which means Radiance in Hebrew. But since that name was not available, she settled with Zivame, which means Radiant Me. She launched the brand in 2011, with all her savings and Rs. 35 lakhs which she borrowed from her friends. Initial days of her start-up life were very bad as people were making fun of her venture. She couldn't even find a house on rent as when her landlord asked what she was doing she had to tell them she sold clothes online. Richa got her first client from Indore who was trying to buy materials from her worth of Rs. 7000. Gradually, Zivame claims growth of 300% yearly. By her hard work and determination, she has built the company Zivame worth more than Rs. 681 Cr.

7. NINA LEKHI



Fifty-year-old Nina Lekhi's journey may well serve as the Ten Commandments of business. From a very young age, Nina Lekhi was passionate about painting, which even led her to take up a diploma foundation art course at Sophia's. But after failing in her first year, she decided to do two different courses that serendipitously veered the course of her journey toward her destiny.

She started working at Amaron's shop floor while she was studying, and where she learnt the ropes. The sense of responsibility and ownership, not to mention the thrill of creation, propelled her towards entrepreneurship. Her passion to design bags that one could cradle with pride gave her the final push, and she was all of 18 when it was time to saddle her skill onto the wings of her vision. "I realised then that T-shirts with simple slogans were available but we did not have funky and contemporary bags to buy in India. So, I started designing bags to fill that gap, at first, for the store I worked at, which was the turning point for me," she recalls. To craft bags with their own unique "attitudes and personalities", she started exploring eco-friendly materials, which not only differentiated Baggit from other brands but also catapulted it to stardom in the long run. She started off with one bag, sold it at exhibitions, and supplied exclusively to a few retail stores in her initial years. She got an initial investment of Rs 7,000 from her mother which, along with taking a hammer to her piggy bank, helped her buy canvas and pay tailors. Their fashion accessories— slings, purses, wallets, clutches, shoulder bags, totes, and satchels —came to be made purely from cruelty-free, gorgeous, and innovative fabrics suitable for the modern Indian woman.

LEARNINGS:

1. When everyone was against Richa Kar and making fun of her idea, she was focussed and working towards her dreams. And today the same people appreciate her for her work. In your life, you will meet many people who will criticise you at many points but it depends upon you how you react to them and what you choose.
2. Fight your fears.
3. Don't Be Ashamed to Ask for Directions.
4. You'll Make Mistakes – Learn from it.
5. Learn the lessons from Entrepreneurs instead of just imitating them.
6. Find your passion and go after it.
7. Believe in what you can do.

Seven Indian Government Initiatives to Help Women Entrepreneurs:

1. Bharathiya Mahila Bank Business Loan
2. Mudra Yojana Scheme
3. Dena Shakti Scheme
4. Udyogini Scheme
5. Cent Kalyani Scheme
6. Mahila Udyam Nidhi Scheme
7. Women Entrepreneurship Platform (WEP)

Sources:

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