



## Promotion of Women Entrepreneurship in Health Care Sector

**Preeti Desai**

Research Scholar, KSWU, Vijayapur

**Dr. Meena R Chandawarkar**

former Vice Chancellor, KSWU, Vijayapur

### ABSTRACT

Women entrepreneur may be defined as a woman or group of women who initiate, organize, and run a business enterprise. She is the women who innovate, imitate or adopt a business activity are called "women entrepreneurs". There are no boundaries for entrepreneurs i.e., not restricted to any particular profession or occupation or religion or even to any industry. In the present century women are coming out of their comfort zone and proving their caliber. This paper throws some light on the progress of Women Entrepreneurs in Health Care Sector. Also the possibility of promotion of women entrepreneurship in health care sector through CSR funding is explored. As startup India is the today's most attractive slogan also most desired initiation for economic growth through innovation and job creation Health Care sector players can consider this one as one of the ways to promote Women Entrepreneurship. This Women Entrepreneurship promotion could be done through CSR funding or public private partnership projects taken up by women.

### KEYWORDS

Women Entrepreneur, Health Care, Profession, India, Schemes, startups, PPP

### Introduction:

Starting one's own business is undoubtedly challenging. These challenges are multiple in cases of women Entrepreneurs. It is still more complicated in case of women Entrepreneurs in health care sector where female entrepreneurs are still under-represented. But still a lady can be successful entrepreneur not with the help of any success guru or mentor but with strong guts and strong network by coming out of her comfort zone. In India, women with varied social, economic, political, regional and linguistic backgrounds constitute half the nation. The socio-economic condition of women is the key for overall growth and development of the country. Rathore and Chabra, (1991) in their paper on 'Promotion of Women Entrepreneurship Training Strategies' state that Indian women find it increasingly difficult to adjust themselves to the dual role that they have to play as traditional housewives and compete with men in the field of business and industry. Harinarayana, (1991) in his study on 'Promotion of Women Entrepreneurship' lists economic backwardness, lack of familial and community support, ignorance of opportunities, lack of motivation, shyness and inhibition, preference for traditional occupation and preference for secure jobs as the factors that inhibit promotion of grass root entrepreneurship among rural women. Nayyar, Pooja et. al. (2007) in their study states that entrepreneurs face constraints in aspects of financial, marketing production, work place facility and health problems. Srivastava and Chaudhary, (1995) in their work on 'Women Entrepreneurs: Problems Perspective and role expectations from banks, finds out that no single factor but a host of motivating factors act simultaneously on the individual creating dissonance in her, which in turn motivates her to take an action directed towards elimination or reduction of dissonance in the individual. Hakim, (1979) suggested that the employment life cycle of woman can be split into two phases. The first spans employment prior to the birth of the woman's first child. The second phase comes after the youngest child is of school age. Brush, (1992) concluded from the review of existing research that women's business leadership cannot be understood using traditional (male oriented) framework of business analysis. She writes "significant difference have been found in skills, business goals, management styles, business characteristics and growth rates. These variations suggest that women perceive and approach business differently than men".

So basically entrepreneurship for women is more challenging as compared to men. The complexity increases when she tries to cross her comfort zone. The major compromising factor is her family life be it children or other family members. But her innovative mindset opens when she is exposed to risky tasks and she handles them more efficiently and effectively. Health care sector is considered as out of their safe zone for those who are not qualified in medical education. But today like any other sector health care is also dependent on technology and other allied disciplines, so women can test their entrepreneurial skills in this sector also.

The health care industry is one of the biggest industries in the world for treating patients who are injured, sick, disabled or infirm. Consuming over 10% of gross domestic product of most developed nations, health care can form an enormous part of country's economy. For the purpose of finance and management, the health care industry is typically divided into several groups and sectors. The Global Industry Classification Standard and the Industry Classification Benchmark divide the industry into two major groups:

1. Health Care equipment and Services and
2. Pharmaceuticals, biotechnology and related life sciences.

The healthcare sector plays a critical role in maintaining the health and well-being of a population as well as contributing to the economic development of communities in India. With rapid population growth in the country, the need for high-quality healthcare services is expanding which will require a sufficient pool of qualified workers to provide these services. While most sectors are struggling to rebound from the recent economic distress, healthcare continues to add jobs, though at a slower pace than usual. This provides job seekers with an opportunity to enter and retain employment in a wide range of health occupations and skill levels. Many of these jobs provide good wages and opportunities for career advancement. Developing a competent healthcare workforce across the full spectrum of occupations is crucial for the sector and economic well-being of the country.

### Avenues of startups in health care:

Women entrepreneurs are shining in all areas, all geographical regions and in different disciplines. As health care is ser-

vice sector it opens enormous opportunities for service innovations, inventions of machineries or technology supporting such service innovations. Also various organizations and consultancies have come up to support and train such startups.

Start up is an entrepreneurial venture which is typically a newly emerged, fast growing business that aims to meet a marketplace need by developing or offering an innovative product, process or service. The startup ecosystem has been a significant contributor to India's economic growth. There are more than 10,000 of them in India, projected to cross 11,500 by 2020. With the burgeoning growth of startups in India, one of the sizeable contributions to the space in terms of providing new ventures and young startups support, are incubators. Traditionally housed in academic institutions in India, incubators have been providing startups with everyday necessities including affordable office space, logistics support and internet. The teaching Hospitals can plan to establish such incubators which will promote not only budding women entrepreneurs but others also. Also such incubators could raise their funds through public private partnership.

#### Digital Healthcare:

This is the story of women who are successful in digital health care. The Team of women co-founders started OyeHelp, a digital health technology company that provides easy-to-use personal M-clinic Apps for doctors, clinics, and hospitals to simplify healthcare. The app virtual replicates the experience of a doctor's clinic or hospital as the case may be, for their patients. It is a readymade SaaS tool for doctors that are used by their patients. With this app the doctors can easily build their brand, advice, manage appointments and get payments anytime, anywhere. The venture is backed by a team with over 20 years of experience in delivering value to businesses with innovative technology solutions, online marketing services, and business operations support. Meena Kapoor is one of the co founder of the Oye ( Own Your Enterprise)

(<https://www.entrepreneur.com/article/282353>)

#### Medical technology:

Medical technology encompasses a wide range of healthcare products and is used to diagnose, monitor or treat diseases or medical conditions affecting humans.

#### Wellness:

Wellness is an active process of becoming aware of and making choices toward a healthy and fulfilling life. Wellness is more than being free from illness, it is a dynamic process of change and growth. "...a state of complete physical, mental, and social well-being, and not merely the absence of disease or infirmity."

#### Disease Management:

**Disease management** is defined as "a system of coordinated healthcare interventions and communications for populations with conditions in which patient self-care efforts are significant."

#### Fitness & innovative distribution & business models that improve accessibility or Affordability:

There are opportunities for those who propose any business models which will minimize cost to patients as well as health care providers. Also business models which improve the health care service accessibility to the public are most desired.

#### Women entrepreneurs who are shining in the health care sector:

**Kiran Mazumdar Shaw:** She is the Chairman And Managing Director of Biocon Limited, a biotechnology company based in Bengaluru.

**Dr. Kamini A. Rao:** She is the Founder and Medical Director of Milann, a pioneer in the field of assisted reproduction. Milann was set up in 1989 in Bengaluru.

**Meena Ganesh:** Serial entrepreneur Meena Ganesh is the CEO of **Portea Medical**, which provides affordable and quality home healthcare in India. Last year, the company raised a \$37.5-million Series B round, led by existing investor Accel and International Finance Corporation (IFC), a member of the World Bank Group; Qualcomm Ventures, and Ventureast. Meena has co-founded four other startups with her husband and serial entrepreneur Krishnan Ganesh. Meena graduated in Physics and did her MBA from IIM, Calcutta. She has worked with PwC, Microsoft, and Tesco.

**Aditi Gupta,** Founder of **Menstrupedia**, is shattering the taboos surrounding menstruation in the society. She started her venture in 2012 to provide informative content to girls and women and to act as a friendly guide during their period.

**Anu Acharya,** Founder and CEO of MapMyGenome, embarked on her entrepreneurial journey in 2000 and founded MapMyGenome in 2011 to promote 'better health for Indians using technology'. The aim was to instill a healthier life by evaluating an individual's genetic report and health history and combining it with genetic counseling. Earlier this year, the venture raised \$1.1 million from a group of angel investors.

**Naiyya Saggi** is the Co-founder of BabyChakra, an online platform that connects parents to services and products to make parenting a less tedious affair. Founded in 2014, the Mumbai-based company raised \$600,000 from Mumbai Angels, Patni Family Office and Singapore Angel Network.

**Neha Motwani** is the Founder of Fitternity. In July this year, Mumbai-based fitness discovery and marketplace platform Fitternity Health E-solutions raised pre-Series A investment of \$ one million, led by Bengaluru-based Exfinity Venture Partners, a fund formed by industry veterans like TV Mohandas Pai, Balakrishnan V, Girish Paranjpe and Deepak Ghaisas.

(<https://yourstory.com/2015/12/women-entrepreneurs-2015/>)

#### Sally Poblete (CEO of Wellthie situated in Newyork):

She is an entrepreneur and more than 18 years experienced in health insurance industry. The make-up of Wellthie's leadership team is 75% female.

**Janica Alvarez:** she is the owner of small start up company by the name Naya Health situated in San- Fransisco which produced world's first smart breast pumps. This is the outcome of her visionary of saving parents time tension.

(<http://www.forbes.com/sites/kateharrison/2015/08/13/10-healthcare-technology-disruptors-to-watch-all-led-by-women/#4fbc2b367a16>)

#### Some traits of women entrepreneurs in India

- Women are confident
- Women are ambitious
- Woman is more open and willing to learn
- Women values cooperation
- Women are cost conscious
- Women are aware of her legal responsibility to the social order
- Women focus on their plans
- Women are resourceful.

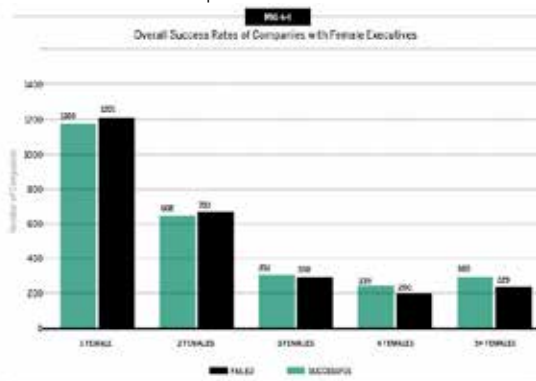
Women Entrepreneurs of 21<sup>st</sup> century are "jill of all traders", since the 21<sup>st</sup> century the status of women in India has been changing as a result of mounting industrialization and urbanization and social legislation. So today women in India are increasingly participating in all spheres of activities. They are promoting appropriate technology and improving efficiency and productivity and women are involved in decision making process. Hence women must be considered as target group to be trained in all developmental programmes.

#### Statistics of women entrepreneurs:

The facts about women entrepreneurs released by 6<sup>th</sup> economic census is as follows-

- Out of total 58.5 million entrepreneurs' women constitutes 13.76% i.e., 8.05 million
- Establishments owned by females provide employment to 13.45 million people.
- Out of total number of women entrepreneurs 34.3% work in agricultural sector while 65.7% work in non agricultural sector.
- In agriculture livestock activity is the dominating entrepreneurial activity whereas in non agricultural activities manufacturing and retail are the most opted activities.
- Religion wise Hindu community women are maximum in number who took entrepreneurial activities followed by Muslim and Christians'.
- Largest number of Women entrepreneurs present in Tamil Nadu followed by Kerala, Andra Pradesh, West Bengal and Maharashtra.

<http://www.governancenow.com/news/regular-story/fact-sheet-women-entrepreneurs-in-india>



Source: Dow Jones (<http://www.dowjones.com/>)

In the above figure it is noted that increase in female executives decreases the possibility of corporate failure.

Amendment made to Companies Act 2013 enables the corporate to contribute to promotion of Incubation Centers which improves the communication between industry and technology, innovations in services etc.,



IICA - CSR Spending data from the FY 15.

The data shown above indicates that very less amount is spent on the following

- Slum development
- Technology incubators etc.,
- Contribution towards welfare of armed forces, veterans,
- Clean Ganga Fund etc.,

These could be taken as new avenues for CSR funding. Along with this health care organizations can also promote especially women entrepreneurs, who are into entrepreneurial activities belonging to slum development activities, innovating any technology which is helpful to solve the problems existing in health care sector. Both health care organizations and women entrepreneurs can focus on the social entrepreneurial activities which will improve the life of armed force and their family.

There may be many number of incubators in the country

but their major focus is on IT, communication, social media, e-commerce, mobile & cloud computing and Big Data etc., whereas Biotech and Life Science has got less focus. When it comes to incubators promoting women entrepreneurs in health care sector they are very few in number. Private sector could play a vital role in the development health care service accessibility of the rural people.

**Healthstart** is first India's first health care incubator which guides the entrepreneurs to test their entrepreneurial potential in Health Care sector.

### Conclusion:

Women entrepreneurs are a vital contributor to today's economy. Yet, there is still a dearth of research on women entrepreneurs. The role of business women in economic development is inevitable now a day's women enter not only in selected professions but also professions like trade, industry, engineering and Health care. Women entrepreneurship should be molded properly with entrepreneurial traits and skills to meet the changes in trends, challenges, global market and also be competent enough to sustain and strive for excellence in the entrepreneurial area. With rapid population growth in the country, the need for high-quality healthcare services is expanding which will require a sufficient pool of qualified workers to provide medical and allied services. This creates an opportunities for women to try their luck in this sector. Women entrepreneurs in health care sector may be very less as on date but with this number will improve if private health care organizations initiate promotion of women entrepreneurship promotion using their CSR funds. As startups are booming today with the support of incubators and various consultancies, health care sector can also promote such incubators and consultancies. Further research may be carried to explore the possibilities of women entrepreneurs in the fields of pure medical, paramedical and non medicals separately or individually.

### Bibliography/ References

1. Census of India Report, 2011
2. Guo, Kristina L, "Core Competencies of the Entrepreneurial Leader in Health Care Organizations", Health Care Manager, January/ March 2009- Vol 28-Issue 1- pp 19-29
3. Nayyar, Pooja et. al. (2007), "Causes and Constraints Faced by Women Entrepreneurs in Entrepreneurial Process", The Journal of Social Science., 14(2): 99-102.
4. Punitha. M. Sangeetha, S. Padmavathi (1999), "Women Entrepreneurs: Their problems and constraints", Indian Journal of Labour Economics, Vol 42, No: 4, p 701-706. 8
5. Rathore, B.S. and Chabra, Rama (1991), "Promotion of Women Entrepreneurship Training Strategies", SEDME
6. Reddi, P.N. (1991), "Problems of Women Entrepreneurs in Goa: A pilot study". Khadi Gramodyog, 37(4): 157-159.
7. Singh K.P (1993), "Women Entrepreneurs: Their Profile and Motivation", The Journal of Entrepreneurship, 2, 1.
8. Srivastav, AK & Chaudhary Sanjay (1991): "Women Entrepreneurs- Problems, Perspective and Role Expectations from Banks", Punjab University Chandigarh.
9. Susan A Nancarrow, Alan M. Borthwick, "Dynamic professional boundaries in the healthcare workforce", Sociology of health and illness, Volume 27, Issue 7, November 2005, Pages 897-919 (<http://onlinelibrary.wiley.com/doi/10.1111/j.1467-9566.2005.00463.x/full>)
10. <https://www.entrepreneur.com/article/282353>
11. <http://www.forbes.com/sites/kateharrison/2015/08/13/10-healthcare-technology-disruptors-to-watch-all-led-by-women/#4fbc2b367a16>
12. <http://www.yourarticlelibrary.com/entrepreneurship/women-entrepreneurs-concept-and-functions-of-women-entrepreneurs-explained/41096/>
13. The Journal of Entrepreneurship, Vol. 17, No. 2, Jul - Dec 2008.
14. The Journal of Entrepreneurship, Vol. 18, No. 2, July - Dec 2009.
15. <http://timesofindia.indiatimes.com/business/india-business/Companies-Act-amendment-allows-use-of-CSR-funds-in-startups/articleshow/47155586.cms>
16. <http://www.sattva.co.in/knowledge/csr/incubators-corporate-social-responsibility-india-whats-happening/>
17. <http://healthstart.co.in/our-focus.html>