



Women Entrepreneurship: Taking Risks for A Better Futur in India

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ABSTRACT

The job market scenario in the country will continue to haunt millions of educated and uneducated. Supply will outstrip demand for ages to come. When such is the demand-supply situation, one route that many find rewarding, though there are many hurdles to be overcome is **"Entrepreneurship"**. A large number of men and women around the world have set up and managed their own businesses. Of course entrepreneurship is not new to Indian women, a number of women have been engaged in home based small-scale entrepreneurial activities like selling home prepared food items, selling home grown vegetables, milk feeding, butter and ghee making by maintaining one or few milch animals. Women are also engaged in goat rearing, poultry farming, money lending, pawn broking, selling textile in the neighborhood etc.

KEYWORDS

Entrepreneurship, women, business, venture, development

Introduction:

The money generated through such home based entrepreneurship helps to augment the family income in a modest way. However it is not easy for the women to succeed in business, they, compared to men face lot of difficulties and have to overcome number of barriers to become successful entrepreneur. They have to deal with discrimination and withstand the skepticism of society, and also put in more effort than men to prove their creditability to others. Moreover, a large number of qualified (engineering, managerial etc.) do not take up employment due to family pressures.

Successful Women Entrepreneurs

Here are few women entrepreneurs who have had successful in their venture having different backgrounds.

Ekta Kapoor:

Ekta Kapoor, the daughter of a successful film star was said to be the face and brain of **Balaji Telifilms Limited (BTL)**. In her childhood she was an avid television watcher and spent most of her free time glued to the TV. She felt guilty about letting her parents down, but was unable to do anything. The turning point in Ekta Kapoor's life came in the early 1990s when a non-resident Indian, Ketan Somayya, approach her father and requested him to make some software for the channel he wanted to start. Ekta's father asked her to take up the responsibility of making the software. Consequently, Ekta Kapoor made six pilots, of about three episodes each, at a cost of about Rs.0.5 million. The proposed channel, however, did not fare well and had to be sold to Zee TV. BTL was set up in 1994 by her father; *Mano Ya Na Mano* (believe it or not) first serial was telecast in 1995. This was followed by *Dhum Dhamaka* (Musical explosion). The first major success came with *Hum Paanch (we five)*, BTL came out with an initial public offer (IPO) in October 2000 to set up integrated studio in Mumbai and to buy advanced equipment. The initial years of the business were not easy for Ekta Kapoor. There were times when she used to have 5 or 6 pilots ready but none of them would get approval from the channels. People did not take her seriously. Her hard work and commitment eventually paid off, and by the early 2000s she had two highly successful serials, *Kyunki Saans Bhi Kabhi Bahu Thi* and *Kahani Ghar Ghar Ki*.

Kiran Mazumdar Shaw:

She is India's first women brew master and the fonder director of **Biocon Group**. India's first lady biotech entrepreneur, she born in Bangalore educated in Bishop Cotton Girls School. Her childhood ambition was to be a doctor but when she was un-

able to get admission in medical college. She decided to develop career in the science of fermentation and qualified as a brew master from Melbourne. After her return to India, she worked with her father for a few years as a consultant to some breweries. She started Biocon India in 1978 in a joint venture with the Irish firm. The company was first set up in her garage in Bangalore.

Banks and Financial institutions were wary of giving her loans as biotechnology was a new field and was therefore considered 'high risk'. Being a women, and one with no business qualification at that, made things even more difficult. She also faced with problems recruiting people. People were reluctant to work for women entrepreneurs as they doubted their creditability. She believed in encouraging an open and supportive culture at Biocon.

Arnavaj 'Anu' Aga: (Chairperson Thermax)

India has enough male industrialist and CEOs who have grown into the position of elder statesman- Ratan Tata, Rahul Bajaj and N.R Narayana Murthy- but Anu Aga is the first women who qualify for that distinction. With her patrician features and striking cropped silver mane, the lady is a regular at industry fore, and when she talks, people listen. That's not just because Aga built the Pune based Thermax Group into a Rs.830 Core energy and environmental engineering major. It is not because of her stated objective of "doubling turnover and trembling profits in the next three years" . it is because she speaks (and acts) from the heart. This is evident in Thermax's practice of putting aside 1% of its profits for social causes and its generous contributions towards efforts to beautify Pune. And it is evident in Aga's own association that strives to provide education to children who live in slums and on the streets.

Last year, one of this magazine's writers wrote "Aga will definitely not feature in the next listing she turns 62 in September 2004 and will hand over charge as chairperson". Now, with the date of her retirement drawing close, it emerges that Aga's power was never positional (arising from the post she held); it was always personal- arising from truth, fairness, transparency and corporate ethics. That could explain why the economics graduate (she also has a PG degree from Mumbai's Tata Institute of Social science) was motivated by a letter from a concerned shareholder to put aside her grief at the death of her husband and Thermax's founder Rohinton, and focus on the ailing company.

Kavita Hurry: (MD ING Vysya Mutual Fund)

Contrary to her name, Kavita Hurry is not a woman given to extremes. For one, balance is important to her. "Life is about balance" she muses philosophically. It is a Monday, Hurry is in her 13th floor apartment in Cuffe parade, a tony down Mumbai neighbored, having taken the day off after all the excitement of an initial public offering of an ING Vysya scheme that has just closed, and she is checking on the status of her children's home work over the phone (she has two aged 13 and 10).

The lady's career is an embodiment of that balance. First, the class of MBA from Mumbai's Narsee Monee Institute of Management Studies opted to join Bank of Credit and Commerce despite juggling offers from a hotel and an advertising agency because her parents were not too comfortable with their daughter working in hospitality of advertising. Then, she opted to stay on in Mumbai when she signed on with ING. She cannot leave Mumbai as her husband was running business and kinds were in school. In several corporations that could be an issue, but she picked something like private banking where customers want long term relationships and the business, therefore, requires that you be stationary. The moderation extended to Hurry's work too. She could rather not set any targets for the quantum of funds she manages (she currently did Rs.1800 crore). She looked at size very differently, she said that it matters but what is the point of managing Rs.4000 crore if we are not making money. She always believed that corporate costumers should talk to people, actually make eye contact, and talk. She had not spent anything on advertising. She has clinched her teeth and decided to do it her way, which means a lot more.

M.K Kamala:

There are many agencies which are playing a catalytic role in entrepreneurial development and one such is the Small Industrial Service Institute (SISI)". There are many young educated unemployed who knock the doors of SISI and have come up trumps in life. M.K Kamala, the founder of "**Panchajanya Enterprises**" is thankful to SISI for the entrepreneurship development programme. She started her career as a stenographer and later became a manger in Pharmacy Company. She came to know about SISI and the training programmes it offered for setting up small units. She enrolled for the EDP in manufacturing chemicals in 2003. It is a one month programme and it gave a lot of information to her, particularly about phenyl production. There was one week of practical training in manufacturing process. Soon after, they set up the company to manufacture cleaning products. The first year, they had to face practical problems in running an industry which is highly demanding in terms of product specification. The expectations of pharmacy companies are high. They started Panchajanya Enterprises with of Rs.2lakhs and now turnover is Rs.24lakhs. She felt that by getting trained in SISI, they had generated more employment and it is satisfying.

Jayalakshmi Satish

For Jayalakshmi Satish, working as a teacher was not remunerative; hence she set up a unit of her own, having trained at SISI for manufacture of cleaning products. Her company sells cleaning products under the brand name "Raksha" and she owns her success to SISI. She went to SISI for EDP in manufacture of cleaning products. She learnt about manufacturing, packing, marketing etc. However, after setting up the manufacturing unit, initially they had practical problems. Now they have started manufacturing of room fresheners and they are eco-friendly.

Shri Mahila Griha Udyog Lijjat Papad (SMGULP)

The entrepreneurial success of SMGULP is noteworthy. SMGULP was a cooperative system in which women over the age of 18 could become members. In March 1959, the group of seven women borrowed Rs.80 from Changanlal Karamsi Parekh, a member of the servants of India society and a social worker. With this capital, they started making papads and selling them to a merchant known to them. Gradually the busi-

ness grew and its membership increased. Within three months there were about 25 women making papads. Soon the women bought some equipment for the business.

They got considerable publicity through word-of-mouth and articles in vernacular newspapers. This publicity helped it to increase its membership. By the second year of its formation, 100 to 150 women had joined the group, and by the end of the third year more than 300 women were rolling papads. In 1962 the name Lijjat was chosen by the group for its products. It was recognized as a village industry by the Khadi and Village Industries Commission. The logo chosen read "symbol of women strength"

Problems and Constraints Faced by Women Entrepreneur

There are certain problems which women entrepreneurs face before and after starting a venture.

1. Lack of suitable and appropriate environment for promotion of entrepreneurship.
2. Lack of confidence to start their venture.
3. Social pressure and attitude of doubting a women's capability and restricting her freedom of movement.
4. Close scrutiny by financial organizations and harsh guarantee terms and
5. Inadequate involvement of financial and other agencies to assist to women tackle problems as that of finance, marketing, failure on granting land, building or loan acquirement.

Suggestions for Promoting Women Entrepreneurship

1. The first and foremost suggestion in my view is that of conducting of entrepreneurial awareness camps to make them aware of their hidden entrepreneurial capabilities and motivate them to do justice to their capabilities.
2. There should be separate allocation of funds by the centre exclusively for the development of women entrepreneurs.

Conclusion

The women have proved themselves very successful entrepreneurs by engaging in one or two income generating ventures within the confines of their homes. All the women entrepreneurs discussed above in this paper were able to overcome odds to create successful business ventures in their respective fields. They also an inspiration to a number of other women in India.

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