

SUCCESS STORIES OF WOMEN ENTREPRENEURSHIP

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Abstract

Women entrepreneurship has been recognised as an important source of economic growth. Women entrepreneurs create new jobs for themselves and others and also provide society with different solutions to management, organisation and business problems. However, they still represent a minority of all entrepreneurs. Women entrepreneurs often face gender-based barriers to starting and growing their businesses, like discriminatory property, matrimonial and inheritance laws and/or cultural practices; lack of access to formal finance mechanisms; limited mobility and access to information and networks, etc. Women's entrepreneurship can make a particularly strong contribution to the economic well-being of the family and communities, poverty reduction and women's empowerment, thus contributing to the Millennium Development Goals (MDGs). Thus, governments across the world as well as various developmental organizations are actively undertaking promotion of women entrepreneurs through various schemes, incentives and promotional measures.

Women entrepreneurs in the four southern states and Maharashtra account for over 50% of all women-led small-scale industrial units in India.



Introduction

In India, the Micro, Small & Medium Enterprises development organisations, various State Small Industries Development Corporations, the Nationalised banks and even NGOs are conducting various programmes including Entrepreneurship Development Programmes (EDPs) to cater to the needs of potential women entrepreneurs, who may not have adequate educational background and skills. The Office of DC (MSME) has also opened a Women Cell to provide coordination and assistance to women entrepreneurs facing specific problems.

There are also several other schemes of the government at central and state level, which provide assistance for setting up training-cum-income generating activities for needy women to make them economically independent. Small Industries Development Bank of India (SIDBI) has also been implementing special schemes for women entrepreneurs.

In addition to the special schemes for women entrepreneurs, various government schemes for MSMEs also provide certain special incentives and concessions for women entrepreneurs. For instance, under **Prime Minister's Rozgar Yojana (PMRY)**, preference is given to women beneficiaries. The government has also made several relaxations for women to facilitate the participation of women beneficiaries in this scheme. Similarly, under the **MSE Cluster Development Programme** by Ministry of MSME, the contribution from the Ministry of MSME varies between 30-80% of the total project in case of hard intervention, but in the case of clusters owned and managed by women entrepreneurs, contribution of the M/o MSME could be upto 90% of the project cost. Similarly, under the **Credit Guarantee Fund Scheme for Micro and Small Enterprises**, the guarantee cover is generally available upto 75% of the loans extended; however the extent of guarantee cover is 80% for MSEs operated and/ or owned by women.

India's 10 Most Successful Female Entrepreneurs

1. Indra Nooyi

Current position: CFO, Pepsico

IndraNooyi, 56, is the current chairman and CFO of the second largest food and beverage business, PepsiCo.

Born in Chennai, Indra did her Bachelor's in Science from Madras Christian College in 1974 and a Post Graduate Diploma in Management (MBA) from Indian Institute of Management, Calcutta in 1976.

Beginning her career in India, Nooyi held product manager positions at Johnson & Johnson and textile firm MetturBeardsell. Nooyi joined PepsiCo in 1994 and was named president and CFO in 2001.

She has been conferred with prestigious Padma Bhushan for her business achievements and being an inspiration to India's corporate leadership.



2. Naina Lal Kidwai

Current position: Group General Manager & Country Head – HSBC, India

Naina Lal Kidwai, 55, is presently the Group General Manager and Country Head of HSBC India.

Naina has a Bachelor's degree in Economics from Delhi University and an MBA from Harvard Business School. In fact, Kidwai was the first Indian woman to graduate from Harvard Business School.

She started her career with ANZ Grind lays. Presently, she is also serving as a non-executive director on the board of Nestle SA. Kidwai is also global advisor at Harvard Business School.



Indian government conferred Padma Shri award on Naina for her contributions in the field of Trade and Industry.

3. Kiran Mazumdar Shaw

Current position: CMD, Biocon

Kiran, 59, is the founder Chairman and Managing Director (CMD) of Biocon Limited.

Born in Bangalore, Shaw completed her Bachelors in Zoology from Mount Carmel College, Bangalore University. She later did her post-graduation in Malting and Brewing from Ballarat College, Melbourne University.

She worked as a trainee brewer in Carlton and United Breweries, Melbourne and as a trainee maltster at Barrett Brothers and Burston, Australia.

She started Biocon in 1978 and spearheaded its evolution from an industrial enzymes manufacturing company to a fully integrated bio-pharmaceutical company.

Today Biocon under Shaw's leadership has established itself as a leading player in biomedicine research with a focus on diabetes and oncology.

Kiran is also a member of the board of governors of the prestigious Indian School of Business and Indian Institute of Technology Hyderabad.

Kiran received the prestigious Padma Shri (1989) and the Padma Bhushan (2005) from the government of India.



4. Chanda Kochar

Current position: MD & CEO – ICICI Bank

Chanda Kochar, 51, is currently the MD & CEO of India's largest private bank ICICI Bank.

Rajasthan born Chanda got Master's Degree in Management Studies from Jamnalal Bajaj Institute of Management Studies, Mumbai. She received the Wockhardt Gold Medal for Excellence in Management Studies as well as the J. N. Bose Gold Medal in Cost Accountancy.

Chanda Kochhar is married to Deepak Kochhar, a wind energy entrepreneur and her Business schoolmate.



5. Indu Jain

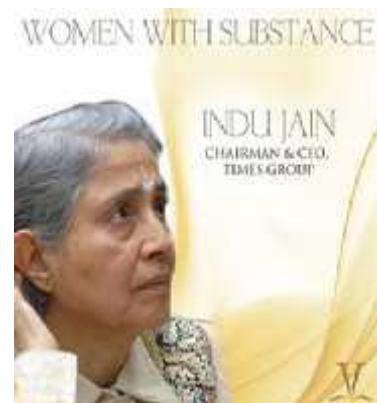
Designation: Chairperson (former), Times Group

Indu Jain, 76, used to be the chairperson of India's largest and most powerful media house – The Times Group.

A strong votary of women's rights and women entrepreneurship, Indu contributed immensely to the growth of Times group. Now, her two sons Samir and Vineet are running the company.

Indu Jain is also founder President of the Ladies wing of FICCI (FLO).

Indu is also the Chairperson of the BharatiyaJnanpith Trust, which awards India's most prestigious and highest literary award, the Jnanpith award.



She addressed the United Nations in 2000 at the Millennium World Peace Summit of Religious and Spiritual Leaders, a speech in which she stressed the need for oneness among faiths and went on to chair a special session of the conference.

6. Simone Tata

Current position: Chairperson (Former), Lakme Chairperson (Present), Trent Limited

French by birth and educated in Switzerland, Simone is wife of Naval Homey Jahangir Tata and step mother to Ratan Tata. She is better known as 'Cosmetic Czarina of India'.

She has the distinction of changing a small subsidiary of Tata Oil Mills into the largest cosmetic brand in India – Lakme that became synonymous with indigenous Indian cosmetics.

In 1996 Tata sold off Lakmé to Hindustan Lever Limited (HLL), and created Trent from the money it made through the sale. Presently, Simone is the chairperson of Trent Limited.



7. Neelam Dhawan

Current position: MD, HP-India

A woman with 'never-say-die' spirit, NeelamDhawan is presently the Managing Director of Hewlett-Packard (HP), India.

Neelam is an iconic figure in Indian IT industry. She is an inspiration for women working in IT sector. She dared to enter the IT world in early 1980s when there were just a handful of women in this industry.



At the start of her career she yearned to be a part of major players in the FMCG space such as Asian Paints and Hindustan Lever.

Unfortunately, these organizations did not want a woman to be a part of their marketing and sales efforts and hence she was rejected at the time. But a determined Neelam refused to give up and fought back with laurels galore.

Before joining HP, India as Managing Director (MD), Neelam was Managing Director (MD) of Microsoft, India. She had successful and rewarding stints with other leading players like IBM and HCL.

8. Sulajja Firodia Motwani

Current position: JMD – Kinetic Motors

Motwani is the Joint Managing Director of Kinetic Motors.

Sulajja has single-handedly designed and developed marketing strategies to spearhead the company's growth forward. Sulajja worked in a California-based Investment Company before coming to India to join her grandfather's business.

Sulajja's good looks have been recognized by India Today group which named her the 'Face of the Millennium' and she has been selected as the 'Global Leader of Tomorrow' by the World Economic Forum.



9. PRIYA PAUL

Current position: Chairperson, Apeejay Park Hotels

Priya joined the family business at the age of 22 and worked under her father as Marketing Manager at the Park Hotel, Delhi. After the death of Surrendra Paul, she succeeded him in 1990 as the Chairperson of the Hospitality Division of the ApeejaySurrendra Group.

Her contribution to the hospitality industry has got recognition from the government of India which conferred on her Padma Sri award in 2012.



Conclusion

Gone are the days when women were considered no match for all powerful men in this world.

The male dominated world was always reluctant to even acknowledge the fact that women were as good as men on parameters of hard work, intelligence quotient (IQ) and leadership traits.

The new generation women across the world have overcome all negative notions and have proved themselves beyond doubt in all spheres of life including the most intricate and cumbersome world of entrepreneurship.

Yes, there is a section among women who believe in short-cuts but at the same time there is no dearth of women who are confident, believe in themselves and have enormous fire in their bellies to take on the best in the business and beat them at their own game.

India too has its own pool of such bold and fearless women who have made a mark for themselves both within the country as well as overseas.

Their relentless zeal, incessant quench for success and willingness to walk the extra mile has broken all myths about their inborn limitations that were supposed to be major roadblocks on their success expressways.

