

Research Paper on Success Stories of Women Entrepreneurs

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ABSTRACT:

Women's entrepreneurship has grown rapidly, gaining widespread acceptance among industries. Women make a major contribution to entrepreneurial activity and economic development in terms of employment generation, GDP growth, poverty reduction and social inclusion. According to a study, women's entrepreneurial motivation determines the impact on entrepreneurial success. The entrepreneurial motivational variables include ambition, independence, government subsidies, and work satisfaction. In present scenario, it becomes necessary to analyze and explore the concept of women entrepreneurs and to focus on their role in the Indian economy and their contributions towards self reliant India. While the route of entrepreneurship itself is fraught with difficulties like fundraising, financing to marketing, training, creativity, govt. backing, idea generation, and many more different problems experienced by women entrepreneurs. But they manage to survive and succeed with their hard work, diligence and perseverance. This paper explains the success stories of different women entrepreneurs around the world, how they got success in their respective fields by facing different problems.

INTRODUCTION :

Being women, everyone should feel proud of themselves. Looking in to every field of life, as it may be managing of corporations or managing of household things or sports world, women's success stories are sky -high.

Most of the women's are born with entrepreneurial skills and are known for it. Women's are embedded with patience, perseverance, risk-taking attitude, hard work, etc. and these are the qualities of entrepreneurs. In this seminar, highlight has been thrown on the stories of those women who after facing various struggles in their life and work environment came up with their own solutions to problems and as such, they emerged as successful women entrepreneurs.

OBJECTIVE AND RESEARCH METHODOLOGY:

This study is based on secondary data which is collected from the published reports, news papers, journals, websites etc.

Following are the objectives of the study:-

- To understand the concept of women entrepreneurship.
- To make scholars aware with successful women entrepreneurs stories.
- To understand the role of women entrepreneurs in development of Indian economy.
- To discuss the future paradigm for women entrepreneurs.

Meaning and definition: Women entrepreneurs are the ones who initiate, organize and responsibility to manage the resources of their enterprises.

According to govt. of India," A women entrepreneur is the one who assumes dominant financial control (minimum financial interest of 51% of the capital) in an enterprise".

SUCCESS STORIES OF INDIAN WOMEN ENTREPRENEURS:

1. Priya Paul – Chairperson of [Park Hotels](#)

Priya Paul is considered one of the most successful female entrepreneurs in India and a legendary figure in the hospitality industry. She hails from a prestigious business family, [Apeejay Surrendra Group](#). After completing her graduation in Economics from Wellesley College in the U.S, Priya joined the family business at the marketing Division of Park Hotels. She initially reported to her father and Chairperson, Surrendra Paul. In less than two years, she became the Acting General Manager of The Park, New Delhi. However, in 1990, she lost her father in a tragic incident when the ULFA militants gunned down Surrendra Paul. Only one year before that

incident, Priya's younger brother Anand died in a car accident. These incidents left a vacuum both in the family and at the workplace.

Moment of inspiration

At a very young age of 23, and with very little experience, Priya was left to manage all three hotels of The Park – a huge challenge that she solemnly took up. Soon, she realized the hotels needed a major renovation and created a kind of revolution in India's hospitality industry. Priya single-handedly introduced the concept of boutique hotels in India. Besides, trendy and [contemporary designs and interiors](#) – a sharp contrast to the country's archetypical 5-star properties – she introduced innovative concepts such as:

- Amusing corners for guests to hang out
- Themed lounges
- In-vogue restaurants

She also experimented with the menus and music. Her initiatives helped her hotel chain tackle the recession of the early 1990s.

Notable success

Today, she owns a chain of six hotels across major cities including Kolkata, New Delhi, Chennai, Bangalore, Hyderabad and Visakhapatnam. This mompreneur is known for her innovation, strong will and spontaneity. She credits meditation as the tool that helps her stay calm and motivated. Priya is also a recipient of numerous prestigious awards, including the Padma Shri award given by the Indian Government in 2012.

2. Kiran Mazumdar-Shaw, Founder of [Biocon](#)

Kiran graduated college in the late 1970s with a B.Sc. in Biology and Zoology. However, she aspired to follow in her father's footsteps later in life. Her father's work, as the head brew master for one of India's largest beer companies, inspired her to change her career. Shortly after, she headed to Australia to train as a brew master. Her intentions were to return to India and obtain a job with her newfound knowledge. However, the Indian brewing industry was heavily male dominated (still true today) and employers refused to offer her a job. In an [interview with The Financial Times](#), Kiran recalls, “I was being politely told, 'we are very impressed with your qualifications, but this is not a woman's job.'”

Moment of inspiration

Undeterred and with little support, she decided to start her own venture and began building her own business from scratch. She understood that entrepreneurship was traditionally a male bastion and that the country wasn't kind to women in business, but she chose to persevere anyway. Luckily, she met an Irish entrepreneur, Leslie Auchincloss, who was looking for an Indian partner to produce enzymes – a role that suited her interest in biology. Kiran launched Biocon India in 1978 as a joint venture with Ireland-based Biocon Biochemicals, retaining a 70% stake in the company. She started the business in the garage of her rented house in Bengaluru with a seed capital of Rs. 10,000.

Notable success

Today, Biocon is one of India's largest biotech companies, with a market capitalization of nearly \$7bn on the Bombay Stock Exchange. And Kiran Mazumdar-Shaw is India's first self-made Indian female billionaire, and an inspiration to hundreds of male and female entrepreneurs.

3. Richa Kar, Co-Founder & CEO of [Zivame](#)

Richa Kar was born in Jamshedpur and comes from a very conservative family. After completing her engineering from BITS Pilani, followed by a brief stint in the IT sector, she moved on to complete her master's from Narsee Monji Institute of Management Studies in 2007. Soon after, she worked at SAP Retail Consulting, a company that helped her gain valuable retail experience. One of her clients included the famous lingerie company, Victoria's Secret. This opportunity offered her a chance to research the Indian lingerie market, where she realized a social discomfort that was causing a myriad of issues for both women shoppers and retailers.

Moment of inspiration

To solve this problem, she developed a business idea to help women understand their lingerie needs and get the right products without hassle. In 2011, she co-founded Zivame (meaning “radiance” in Hebrew) with her friend Kapil Karekar to put her ideas into play. Initially, she had to [overcome several challenges](#) — including pushback from her family. The idea of talking about lingerie was a major taboo in India. Another big challenge was finding ways to finance her endeavor. In the initial phase, Richa borrowed

Rs. 30,00,000 from friends and close family. The founders started in a small office space. As the business grew, the company secured funding from investors including IDG Ventures, Kalaari Capital and Unilazer Ventures.

Notable success: In three years, Zivame grew from a small business to a team of more than 200 members. It is now one of India's leading online lingerie stores, making Richa one of the most influential female entrepreneurs.

4. Jyoti Naik, Ex-President, Shri Mahila Griha Udyog, Lijjat Papad

Jyoti Naik was 12 years old when she joined her mother in the business of making *papad* (a thin, crisp, round flatbread from India) in the early seventies. The brand they worked for, Shri Mahila Griha Udyog Lijjat Papad, was started by seven women way back in 1959 with a modest loan of Rs.80.

Growing up, Jyoti was the eldest among her four brothers and sisters. After the sudden demise of her mother in 1976, she continued working various jobs at Lijjat Papad while caring for her four siblings.

Moment of inspiration

Eventually she became president in 1999, where she helped build a sustainable business model within the company and employed many village women. Her contributions to Lijjat Papad's unique business model imparts a sense of equality and justice. It serves to equip Indian women with dignity, self-reliance and self-respect.

Notable success

Although Jyoti has since retired, she helped expand the women's cooperative into becoming a household name.

Many consider this to be one of the first pioneers of India's co-operative movement.

It now manufactures and sells various products including:

- Papad
- Spices
- Wheat flour
- Detergent powder

- Detergent cake
- Liquid detergent

With the help of Jyoti, Lijjat Papad has become an [entrepreneurial success story](#) employing over 43,000 and has 81 branches across the country. It also includes a turnover of over USD 100 million. During her tenure, Jyoti received many awards and accolades including 'Vandemataram Rashtriya Seva Award' for her efforts towards the empowerment of women, and a PHDCCI Brand Equity Award given to her by Dr.A.P.J.Abdul Kalam.

5. Upma Kapoor, Founder of [Teal & Terra](#)

Born and raised in Delhi, Upma lost both her parents in a tragic accident when she was 12 years old. She went to live with her sister and brother-in-law and completed her MBA in finance from ICFAI.

Moment of inspiration

She worked in the corporate sector for almost 15 years and then left her cushy job to venture into the beauty industry. Entrepreneurship was always at the back of her mind, which inspired her to create Teal & Terra. Upma funded Teal & Terra with her savings and contributions from friends and family. The company banks on the age-old wisdom of Ayurveda and its cosmetic products are all-natural. Priced from Rs. 500 onwards, Teal & Terra primarily produces hair and skin care products.

Notable success

In a short span of time, Teal & Terra has been able to position itself as an acclaimed brand in the beauty industry, with a chunk of its revenue coming from repeat buyers.

The shift from the service industry to entrepreneurship wasn't an easy ride.

There were many challenges in the path, including brand acceptance and stiff competition from the established players in the segment. She also had to struggle to maintain a healthy [work-life balance](#) as a single mom (or mompreneur).

Nonetheless, within a significantly short span of time, all the hard work and perseverance has paid off. Upma started with about Rs 7.5 lakh and in just two years since its launch, Teal & Terra has clocked in a revenue of Rs 2.24 crore and managed to carve a niche of its own.

6. Vandana Luthra – Founder of [VLCC](#)

Vandana Luthra started VLCC as a wellness center in 1989 on a small bank loan, with a focus on health and beauty in New Delhi. Over the years, she has endured criticism and competition to become a wellness queen – a concept that was an alien concept way back in the 1980s. Born into an educated middle-class family, her father was a mechanical engineer and her mother was an Ayurvedic doctor who ran an organization called Amar Jyoti.

Moment of inspiration

Like her parents, Vandana was inspired by the idea of impacting someone's life and making the world a better place to live in. She later followed her dreams by traveling to Europe to study beauty and wellness. Vandana started the wellness and beauty giant [VLCC back in 1989](#) when her daughter was just a toddler. She faced the typical challenges of a mompreneur, while trying to balance a healthy work-life at home. Besides entrepreneurship being a male-dominated space, she also faced strong criticism in the initial stages of her branding. She often had to convince doctors and the medical fraternity about the concept of wellness. Convincing them meant she had to recruit a variety of experts in the beauty, health and fitness fields to show that holistic healthcare was here to stay — and not just a fad.

Notable success

Her company has since grown from the small office she held in Delhi. Today VLCC has spread its wings to 11 countries in Southeast Asia, the GCC Region and more recently East Africa.

The company also has two manufacturing units, one in Haridwar, India and another in Singapore.

Vandana's willpower and diligence led her to be awarded the Padma Shri in the year 2013.

She was later identified by Fortune India as the 33rd most powerful Indian female entrepreneur. Given her expertise in the field, the current Modi government has appointed her as the Chairperson of the Beauty & Wellness Sector Skill Council.

7. Kalpana Saroj – Chairperson, [Kamani Tubes](#)

Born to a Dalit family in Roperkheda village in Maharashtra, Kalpana was the eldest daughter of a police constable. She was married off at the age of

12 in a Mumbai slum, where she faced mental and physical abuse at the hands of her in-laws. She was later rescued by her father, where she left her husband and returned to her village to live with her parents. However, after being ostracized by the villagers, a self-assured Kalpana moved back to Mumbai to live with her uncle's family at the age of 16.

Moment of inspiration

From there, she started working in a garment factory to support her family. She successfully started a tailoring business using government loans for backward caste people and launched schemes to help the unemployed. Kalpana then entered into the [real estate business](#) and in a short period, earned Rs. 4 crore from the property business. She even ventured into film production.

Notable success

Her most successful venture has been the revival of Kamani Tubes — a sick company for more than two decades. She is credited with steering the company back to profits and is currently the Chairperson of the company. Kalpana got the prestigious Padma Shri Award for Trade and Industry in 2013. She was appointed to the board of directors of Bhartiya Mahila Bank, a bank primarily for women, under the Government of India.

CONCLUSION:

These are just a handful of successful female entrepreneurs whose stories truly inspire. The list could be longer, indicating a positive shift in women entrepreneurship in the country. However, there's still a long way to go.

In 2020, India ranked 112 in terms of the gender gap in the overall workforce. [Women entrepreneurs comprise only 20%](#) of the total entrepreneurs in the country – which is indeed a matter of concern.

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