



Women Need to Change That

Usha Shankar Raman

Associate Professor

Women Entrepreneurs

In ancient times right from the Vedic period, Indian women have enjoyed equal status with men. In Hindu religion Shiva and Shakti the male and female pantheon complement each other. It's only with the advent of time that women's status in society started degrading and due to the male-dominated society she became the lesser being.

After Independence and over the decades women in India have attained highest academic degrees in various sectors like science, technology, and politics or even as entrepreneurs in different sectors.

Kuntala Kumar Acharya in "Uplifting Rural Women" states that in the World Economic Forum's Global gender gap index Indira's number fell 21 places to 108 far below the global average.

Woman Entrepreneurs

- The entrepreneur comes from the French word 'Entreprendre' which means organizer.
- The government of India has defined women entrepreneur based on "women's participation in equity and employment of business entrepreneurs."
- As quoted by S.S. Khanka women entrepreneur is defined as an enterprise owned and controlled by a woman having a minimum financial interest of 51% of employment generated in the enterprise to women.
- Women entrepreneurship is the process where women take lead and organize a business or industry and provide employment to others.
- Women endowed with high drive creativity, innovative mind and a desire for achievements takes up the challenging role of entrepreneurship.

- The emergence of women entrepreneur is viewed as a socio economic emancipation of women.

Women Entrepreneurs in India

- Mechanization in many fields has displaced women in all parts of India; this has brought the emergence of a class of women entrepreneurs in India.
- During the 1970's women entrepreneurs entered into entrepreneurial activities in traditional items like handicrafts, food processing, food products. The Lijjat Papad, Sewa's Hansiba are the examples of such women entrepreneurs.
- 1975 was declared as the International Women's year with the result approach towards women entrepreneurs began to change.
- The great change in India was brought about by the New Industrial Policy when women entrepreneurs were given training to support them in entrepreneurship. Moreover various awards have been awarded to women entrepreneurs to land their contribution in business.

Let us take a brief of the 10 successful women entrepreneurs who have overcome all barriers and proved themselves beyond doubt in various fields.

1. Indu Jain – Current chairperson of Bennet, Coleman and Co. Ltd.
2. Kiran Mazumdar Shaw – Founder Chairman and Managing Director of BioCon Ltd.
3. Indra Nooyi – CFO and President of Pepsico
4. Vandana Luthra – VLCC
5. Naina Lal Kidwai – Head of HSBC India
6. Chanda Kochar – MD and CEO of ICICI Bank

7. Ritu Kumar – Fashion Designer
8. Shahnaz Hussain – CEO Shahnaz Herbals Inc.
9. Jyoti Naik – President Shri Mahila Udyog Lijjat Papad
10. Mallika Srinivasan – Director of TAFE

Women Work Participation in Global Level

Country	Percentage
India	31.6
USA	45
UK	43
Indonesia	40
Sri Lanka	45
Brazil	35

Source: Women Entrepreneurs in India, Arakeri, V. Shanta National Monthly Referred Journal of Research in Arts and Education, Vol.No.1, Issue No.3, ISSN 2277-1182, p.5.

Table 3.1 shows that among the countries, USA, Sri Lanka stand in the first position in 45 per cent, U.K in the second place and Indonesia in the third place and Brazil in the fourth place. India is in the last place among the countries shown in the table. It can be seen that the growth of women entrepreneurs in India is not better than other countries.

Categories of Women Entrepreneurs

- Women in organized and unorganized sector
- Women in traditional and modern industries
- Women in urban and rural areas

Women work participation in the Global Level

1. At a global level 126 million women have started or running businesses
2. Women owned entities represent 37% of formal enterprises
3. 24% women are in corporate senior management position

Rise of Woman Entrepreneurs in India

8 million women have run business in India. 10% of them run formal enterprises. 30% of them are in corporate senior management positions. The Global Entrepreneur and Development Institute (2015) ranked India 70th of 77 countries in the success of female entrepreneurs.

The reasons for the rise of women entrepreneurs in India can be cited as follows:

- 21st century has seen the rise of telecom. IT and financial institutions and women have excelled in these fields and made them emerge as a force to reckon with many of these industries are headed and guided by women, but still the trend is dismal.
- Overall changing perception of entrepreneurship
- Better access of education and free education to girls in states like Gujarat
- Increasing social acceptance of women entrepreneurship
- Better infrastructure facilities, especially in technology
- Change in the mindset of society
- Stringent laws in protecting the rights of women
- Better training facilities through EDI's and increase in awards to encourage women entrepreneurs.

Table 1: Status of Women Entrepreneurship in India (16).

States	No of Units Registered	No. of Women Entrepreneurs	Percentage
Tamil Nadu	9618	2930	30.36
Uttar Pradesh	7980	3180	39.84
Kerala	5487	2135	38.91
Punjab	4791	1618	33.77
Maharashtra	4339	1394	32.12
Gujarat	3872	1538	39.72
Karnataka	3822	1026	26.84
Madhya Pradesh	2967	842	28.38
Other States & UTS	14576	4185	28.71
Total	57,452	18,848	32.82

Source: Journal of HR, Organizational Behavior & Entrepreneurship Development Vol. 1 Issue 2, 2017

Percentage of Women Entrepreneurship

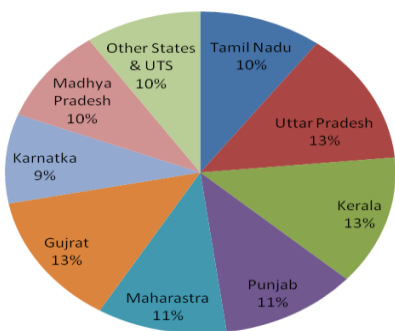


Figure 1: Percentage wise analysis of women entrepreneurs in Indian states (17).

Percentage wise analysis of Women Entrepreneurs shows that the percentage of women entrepreneurs is highest in case of UP (39.84%). The second highest percentage has been in the state of Gujarat (39.72%) followed by Kerala (38.91%), Punjab (33.77%), Maharashtra (32.12%), Tamil Nadu (30.36%) and MP (28.38%). The aggregate percentage of women entrepreneurs stood at 32.82%. This analysis shows the poor participation of women in entrepreneurial activities, while women contribute around 50% of total population in India.

Source: Journal of HR, Organizational Behavior & Entrepreneurship Development Vol. 1 Issue 2, 2017

In India according to the National Sample Survey organization only 14% of business establishments are run by women entrepreneurs and about 79% of them are self financed and are of small scale.

The problems faced by women entrepreneurs in India

- Patriarchal society
- Financial issues – they are unable to manage working capital as they are unable to provide surety for loans
- Illiteracy and language barriers. 40% of women are illiterate which creates socio-economic blocks

- Co-ordinating production activities with the change of technology. Moreover if production processes are managed by males it becomes difficult for woman as the head.
- Low risk tolerance
- Lack of infrastructure or support network
- Low mobility
- Most women entrepreneurs have to face contest with other enterprises and at times marketing difficulties arise
- Getting necessary raw materials at a discounted price
- Female infanticide
- Absence of ambition for achievement
- Family responsibility
- Motherhood may even force her to close her enterprise

After all these obstacles faced by women, there are a few who have broken these barriers and are at par with their male counterparts.

As Anita Roddick states “whatever you do be different – that was the advice my mother gave me and I can’t think of a better advice for an entrepreneur if you’re different you will stand out”
Women Entrepreneur – Meena Ganesh - CEO of Portea Medical

Nandan Nilekani said “Meena is a great leader and businesswoman who is not just a role model for women but for all inspiring entrepreneurs”

Natarajan said “Meena was a person who could sit in a meeting with seven men and give back as much as she got”

BIOGRAPHY

In her early years she recalls “In those days I didn’t see too many career oriented women”.

Meena had a bachelor degree in science with honours in Physics and wanted to be a professor and take up research.

She got selected in all the IIM’s, Ahmedabad, Bangalore and Kolkata. She chose to study in IIM Kolkata as her brother had studied there, and destiny lead her to meet her husband K. Ganesh whom she married in 1985. He has been a great supporter in her business.

She joined NIIT as an IT consultant and later joined Price Water House Coopers. In 1995 she joined Microsoft. In the year 2000 she and her husband Ganesh started Customer Asset but due to the dotcom bust they had to change the business model.

In 2013 they started Venture Builders. Then they started Growth Story. She is on the board of directors of Big Basket, Online Jewellery store – Bluestone, Avagmah.

Portea Medical CEO Meena Ganesh- This started off as an at-home post-operative health care provider. The success of Portea over the last 3 years can be seen in their primary care, chronic care and genetic care. It handles 1 lakh home visits across 21 cities with a work force of 4500 people. Approximately the company has 25000 home visits a month.

Portea works with leading hospitals, experienced doctors and nurses and diagnostic centres. The aim is to improve health outcomes for patients and also increase profitability.

The following services are provided by Portea:

1. Hospitals

- Home health care program is provided as per patients need
- Hospitalization care at home is provided to encourage faster recovery.
- Customize medical care based on patient's health condition

2. Doctors

- They provide hospital like care to patients in their homes
- Assist specialists by offering post hospitalization care at home
- Treat critical patients at hospitals

3. Others

- They also provide medical equipments rentals and diagnostic services

Lessons to be learned from Meena Ganesh – Mahendran Balachandran partner at Venture Capital Fund Accel says “As a CEO she brings positive leadership and direction. She has built India's largest home health care company. The most enduring facet of Meena is her understated style of management and cool head. She gives attention to details and empowers her team

members to deliver results.” Her success story is that she has been named the distinguished alumnus by IIM Kolkata and has also been one of the five finalists for Forbes Leadership Award in 2012.

Lessons learned

“Go with an open mind and be happy to receive new ideas.” Every job, no matter whether in a large company or small one or in a start up comes with its own unique challenge. If you can cope with these “you're termed successful (in an interview with Vahini)”

She again states in an interview with Vahini that “I did what I wanted to do” and says “I am lucky that my husband and in-laws supported me” but it pains her that a lot of women don't follow their dreams she states “If you want to do something badly enough, you have to speak up and convince people of your passion and take them along.”

She also feels that it is important to take ownership of your work to ask “What more can I do, how I can make a difference. Focus on doing a great job role rather than having a great resume” (In an interview with Vahini)

She says “If you focus on people and what they contribute and who they are take them along every step of the way, they will trust your leadership. Be honest and truthful to yourself. If there is a big presentation coming up ask for help. If you are committed to your family and your work, show it with action and know you are not goofing up. Don't fall into the guilt trap because you don't have to be a super woman.”

To quote Meena Ganesh “make sure people around you also benefit from what you do also benefit from what you do trampling others along the way to the top isn't sustainable or enjoyable.”

Again as she says “To be an entrepreneur one needs to have a passion for an idea.”

Advantages of Portea Medical

Meena Ganesh has recently stated that she will also provide healthcare to economical weaker or the old and neglected section of our society. She plans to help them by access to low cost options for hospitalisation, by raising funds, providing their services at a deep discount.

Kudos to this entrepreneur who has taken up the cause of looking after elderly people, sick and infirm people.

I took up this research paper because two years back my knee problem had become so severe that even the operation date was fixed but due to the in house physiotherapy service of Portea stalled my operation. Thanks to Portea for this. It isn't an advertisement but awareness created for people with such troubles.

- In today's busy world where people don't have time and tolerance to look after the sick and aged people Portea has entered in to provide health care for such people. Most elderly couple who live alone, and have no manpower to look after them can avail of this service.
- Moreover some critical cases where hospitalisation may be expensive Portea can provide them at-home services and maybe at a lower cost.
- Health sector is one of the biggest businesses today and post illness health care is one of the challenges faced by many people and here is where Portea's help is a welcoming sign.

Suggestions:

1. One of the important suggestions is to include more strata of people to avail of these services by making it cost effective.

2. As it is an online service many people who are not tech-savvy may not be aware of it, so the need of the hour is to also make it offline, by advertisements.

To conclude the work taken up by Meena Ganesh has to be lauded because in today's fast moving world where stress-related diseases are rising, she has entered a field which is the need of the hour as to take care of the aged and sick is a very tough task. Hope she keeps doing the good work and expands the business so that poor people can also avail of this service.

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