

# SUCCESSFUL INDIAN WOMEN ENTREPRENURE

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**ABSTRACT:** This conceptual paper indicates and emphasizes the women entrepreneurs as the potential emerging human resource of 21<sup>st</sup> era. The primary objective of this research paper is to find out the great women entrepreneurs of the current era and their valuable inputs in the Indian economy. We have also analyzed various managerial skills been required to be a successful women entrepreneur. This is now a new world where the women are no more a traditional resource which is confined to homes only rather they have been educated and have become independent to explore themselves and take the advantage of the opportunities available to them. We have used the secondary data for analysis based on which we have found out some recommendations which provides a great motivation and increases the spirit of the women's.

**Index words: women entrepreneur, successful, challenges and organizations**

## 1. INTRODUCTION

Gone are the days when women did not consider themselves a rival to all the powerful men in this world. The world dominated by men was always reluctant to even acknowledge the fact that women were as good as men in terms of hard work parameters, intelligence quotient (IQ) and leadership traits.

The women of the new generation all over the world have overcome all the negative notions and have been demonstrated beyond doubt in all spheres of life, including the most intricate and cumbersome business world. There is a section among women who believe in shortcuts, but at the same time there is no shortage of women who have confidence, believe in themselves and have a huge fire in the belly to assume the best in the business and beat them at their own game.

India also has its own group of bold and daring women who have left their mark both at home and abroad. Their relentless zeal, relentless desire for success and willingness to go the extra mile have broken all myths about their innate limitations that were supposed to be the main obstacles on their successful roads.

It is a world of men, "they say, but throughout history and in modern times, women have also played an important role in society, in fact, some of these highly influential women entrepreneurs have outgrown their male counterparts. powerful leaders to media magnates, women have often had to fight opponents much more difficult than their male counterparts to obtain their respective positions of influence.

The success of a new commercial enterprise and economic development not only it turns out that the result of the combination of a proper environment, planning, effort and innovation The right combination of this can only be achieved by entrepreneurs. Provide a clear blue print for research, technology and finance to help promote mature companies. At the same time, they grow the ecosystem and give boost economic growth. The factors that contribute to economic development are work, technology, natural resources,

capital and entrepreneurship. The key factor in This development process is the entrepreneur. Entrepreneurship is a constant process of inspiration, adventure and preparation. It plays a vital role in economic development and brings significant changes in market economies. In the light of the changing commercial scenario, previous studies have shown certain factors that affect business development. In the present study, an effort has been made to study the factors that affect business development as a result of the business scenario change in India's outlook. The idea was to explore these factors to create a platform for future research. It was observed that many researchers have analyzed the business orientations, the behavior of the entrepreneurs, their personality traits and leadership styles.

## **2. LITERATURE REVIEW**

Entrepreneurship is a broad phenomenon, it can not be squeezed into iron borders of industry, business or services, and it can not be tied in profits or non-profit activities. Entrepreneurship is doing anything for anything and by anyone. Here a person (woman, man or transgender), a group, a family, a club or society; a company or companies, a government or a government institution or organization, or even a foreign staff or government, any entity if operates, organizes, operates, in itself or in lease or franchise is a entrepreneurship Hisrich and Peters (1995) stated that entrepreneurs are found in all professions: education, medicine, research, law, architecture, engineering, social work and distribution.

Zoghlin (1991) attributed that 'Entrepreneurs have been a breed apart from the stereotypical business person. They were gutsy, innovative, iconoclastic risk takers who prized their independence. I have further appreciated that, they did not hesitate to bend or break the rules to get what they wanted.

Schumpeter (1930) defined the term - 'an entrepreneur is a person who is willing and able to convert to new idea or invention into a successful innovation' He further averred that entrepreneurship employs the gale of creative destruction to replace in whole or in part inferior innovations across markets and industries, simultaneously creating new products including new business models. Schumpeter (1939) argues that the entrepreneur is an innovator, one that introduces new technologies into The workplace or market, increasing efficiency, productivity or generating new products or services. Dangwal and Dangwal (1990) studied the development of 'Women' entrepreneurship in North India (U.P. Hills), found that women they lack confidence to defend themselves on account of the inhibitory factor as family background, without state of decision making in the family, etc.

Gundry and Welsch (2001) observed that women and the minority entrepreneurs have emerged in unprecedented numbers; they seem face obstacles and difficulties different from those offered business people face.

According to Donald F. Kuratko and Hodgette of Entrepreneurship in the new millennium

(2007) declare eight of the most remarkable myths and arguments that dissipate each myth appear next.

1. Entrepreneurs are doers, not thinkers.- Although it is true that businessmen They tend to action, they are also thinkers. In fact, they are often very methodical people who plan their movements carefully. The emphasis today on Creating clear and complete business plans is an indication that you "think" Entrepreneurs are as important as "doing".

2. Entrepreneurs are born, they are not made.- The idea that the characteristics of entrepreneurs can not be taught or learned, which are innate traits that one should born with, has been prevalent for a long time. These traits include aggressiveness, initiative, impulse, willingness to take risks, analytical capacity and human ability relationship. Today, however, the recognition of entrepreneurship as a discipline is helping to dispel this myth .

3. Entrepreneurs are always inventors. The idea that entrepreneurs are inventors It is the result of a misunderstanding and a tunnel vision. Although many inventors are also entrepreneurs, numerous entrepreneurs cover several types of innovative activity. For example, Ray Kroc did not invent the fast food franchise, but his innovative ideas made McDonalds the largest fast food company in the world. A contemporary understanding of entrepreneurship covers more than only invention It requires a complete understanding of innovative behavior in all the forms.

4. Entrepreneurs are academically and socially maladjusted. The belief that entrepreneurs are academically and socially inefficient is the result of some business owners have started successful businesses after leaving school or leaving a job. In many cases, such an event has been disproportionate in a Attempt to "profile" the typical entrepreneur. Historically, in fact, educational and social organizations did not recognize the entrepreneur. They abandoned or she as a misfit in a world of corporate giants. Business education, for example, it was mainly aimed at the study of business activity. Today the The entrepreneur is considered a hero, socially, economically and academically.

5. All entrepreneurs need money. It is true that a company needs capital to survive It is also true that there are a large number of commercial failures due to a lack of adequate financing. However, having money is not the only safeguard against failure. Failure due to lack of adequate funding is often an indicator of other problems Managerial incompetence, lack of financial understanding, poor planning and similar. Many successful entrepreneurs have overcome the lack of money when establishing their companies. For those entrepreneurs, Money is a resource, but never an end in itself.

6. All entrepreneurs need luck: - Being in "the right place at the right time" is always an advantage. But luck happens when preparation meets the opportunity.

## RESEARCH METHODOLOGY

This paper is conceptual paper based on secondary data. It includes internet, magazines and journals.

## 3. CHARACTERISTICS OF SUCCESSFUL WOMEN ENTREPRENEURE

**1. Indra Nooyi--** She is an Indian-born American woman currently serving as the chairwoman and CEO of PepsiCo. She is one of the top women executives in the US and is consistently ranked as one of the most powerful women in the world. Indra explains that she has held to her 5 C's Model of Leadership. Her five C's of leadership are competency, courage, confidence, communication skills and compass. She is highly energetic, innovative and hard-working person. She has leadership qualities, good communication skills and building strong relationship. Relationship-building may not be part of Indra's Five C's of Leadership, but it is certainly one of her strengths.

**2. Shahnaz Husain—**She is a pioneer, visionary and innovator who taught the world that dreams can come true. She is one of the few enterprising women who introduced a completely new concept of Ayurvedic Care and Cure in the world and taught a new way of success. Lack of resources never brought down the spirit of Shahnaz Husain. Financial constraints never deterred Shahnaz's spirits. Shahnaz Husain's success was not just because of her franchise based system but also because of her unique marketing strategies. Relentless Determination, Iron Will and Exclusiveness is the best quality of Shahnaz. Shahnaz Husain is a very hard working and deterministic lady.

**3. Neelam Dhawan –**She is the Managing Director of Microsoft India and is the head of marketing and sales operations of the company throughout India. 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. Before joining Microsoft, Neelam has been part of many prominent companies such as IBM, HP as well as HCL.

**4. Naina Lal Kidwai -**From being Head of Investment Banking at ANZ Grindlays during 1982-1994 to Vice Chairman JM Morgan Stanley, Naina Lal Kidwai is one of the most successful and famous Indian businesswomen of today. The first Indian woman to graduate from the elite Harvard Business School, she is currently Country Head and Group General Manager HSBC Group India. Apart from working at HSBC, Kidwai has also held other eminent positions such as that of Global Advisor, Harvard Business School, non-executive director at Nestle SA and as a member of Governing Board NCAER, Auditor General of India and several other positions.

**5. Sulajja Firodia Motwani –**She is the Joint Managing Director of Kinetic Motors and Managing Director Kinetic Finance, is responsible for Kinetic's transformation from a moped company to a manufacturer of great versatility. Sulajja has single-handedly designed and developed marketing strategies

to spearhead the company's growth forward. The recent collaboration with Italjet Moto has provided Kinetic complete rights to launch 7 brand new models of scooters in India. India Today has honored Sulajja by naming her the 'Face of the Millennium' and she has been selected as the 'Global Leader of Tomorrow' by the World Economic Forum.

**6. Kiran Mazumdar Shaw** –She is one of the richest women in India studied zoology at Bangalore University and brewery at Ballarat University. She started her career as trainee brewer at Carlton & United Beverages in 1974. Four years later she started her own company, Biocon, in her garage with an investment of Rs 10000. Three issues –biotechnology was nascent at the time in India, she was a woman and her organization had almost nil assets – made financial institutions turn down her loan application. However, with hard work and commitment, Shaw transformed Biocon into one of the leading biopharmaceutical firms in India.

**7. Upasana Taku**-She is Self-disciplined that is the single most important quality for success in life and business. Integrity, persistent and clear sense of direction are inbuilt quality of Upasana Taku. Successful people are decisive and they try far more things than other people do. According to her the best business learning is that the person has to be a good leader which is much more important than achieving your goals with the team. The key to success according to her is that one must acquire people management and coaching skills to groom oneself and the entire team. Its important that the team mates and associates to find inspiration and encouragement while working which will lead to great success in future.

**8. Ritu Kumar:** She is an Indian Fashion Designer with 35 stores across the world. She has also designed the clothes for Femina Miss India contestant and is known as style icon in designing industry. She is a native of Amritsar. The entrepreneurial traits in her are:

1. **Determination:** She was determined to build up Ritu Kumar's Boutique.
2. **Confidence:** Started business in relatively new innovative field. Her confidence was commendable when comparing with the challenges that she has faced.
3. **Motivation:** Employee feedbacks. Performance checks. Work place principles.
4. **Risk taker :** Mrs. Kumar became the first woman to introduce the 'boutique' culture in India under the brand name 'Ritu'.
5. **Innovative:** She was the one who put forth the importance of hand-made products as it can be as cost-effective as machine-made clothes and even more gorgeous than those.

Put forth the importance of hand-made products as it can be as cost-effective as machine-made clothes and even more gorgeous than those. Ritu Kumar with her team of committed designers has come a long way. She has worked mainly on cotton, silk and leather and produced some of the country's most magnificent garments. Ritu Kumar's specialty is

traditional Indian clothes, which highlights on the textile and embroidery heritage of India. But the mix and match of the Indian and western wear also holds a prime position in her work.

**9. Ravina Raj Kohli :** Ravina Raj Kohli, founder and Executive Director of JobCorp, came to entrepreneurship after a long career as one of India's most prominent media professionals. A believer in continual growth and education, she holds a Bachelor's degree in Psychology, Economics and Literature from Bangalore University and a Diploma from the London School Journalism. At 30-years-old, already a respected professional, she embarked on a new educational endeavor, studying feature filmmaking and broadcast news at New York University. She had qualities of taking challenges and analyzing the need of Indian market, took up the responsibility and had the authority power, took right decision at the right time, Dream big to become a famous women entrepreneur and her dedication and motivation held her to become a successful women as an entrepreneur.

**10. Suchi Mukherjee:** she is the Founder and CEO of Lime road and is from a middle-class family. She is very hardworking and is a great industrialist. The entrepreneurial qualities been present in her are stepping out of the comfort zone, deep thinking and right actions taken, very unique idea, knowing the market need, and facing continuous challenges.

The following table contains the achievements of the great personalities:

S.no	Name of Entrepreneur	Current Designation	Awards Achieved
1.	<b>Indra Nooyi</b>	chairwoman and CEO of PepsiCo	Padma Bhushan (2007) Known as 25 Greatest Global Living Legends BY NDTV
2.	<b>Shahnaz Husain - Queen of Herbal beauty care</b>	CEO of Shahnaz Herbals Inc.	In the year 2006, she was awarded the 'Padma Shri' by the Government of India and the Success Magazine presented 'World's Greatest Woman Entrepreneur' in 1996.
3.	<b>Naina Lal Kidwai</b>	CEO and country head of HSBC India	She has repeatedly ranked in the Fortune global list of Top Women in Business. The Government of India conferred her 'Padma Shri' award for her contributions in the field of Trade and Industry.
4.	<b>Neelam Dhawan</b>	Vice President and General Manager, HP Enterprise (HPE) Group and Managing Director of Hewlett-Packard (HP) India.	Iconic Figure in Indian IT Industry
5.	<b>Ritu Kumar</b>	an exclusive costume designer for women in India.	The GOI awarded 'Padma Shri' for her in 2013.
6.	<b>Ravina Raj Kohli</b>	founder and executive director of JobCorp company Pvt. Ltd	First CEO for television in India
7.	<b>Sulajja Firodia Motwani</b>	JMD of Kinetic	India Today named her the 'Face of the

		Motors	Millennium' and the World Economic Forum selected her as the 'Global Leader of Tomorrow'.
8.	<b>Upasana Taku</b>	started an Indian company MobiKwik in the year 2009	India's Fastest Growing mobile wallet
9.	<b>Shuchi Mukherjee</b>	founder of Lime Road	Transforming fashion industry on the digital platform in India
10	<b>Kiran Mazumdar Shaw</b>	<b>Chairman and Managing Director (CMD) of Biocon Limited.</b>	She was awarded Padma Shri (1989) and Padma Bhushan (2005) by the Indian government.

### Problems of women entrepreneur in India

- Poor self
- Image of women
- Lack of business information & experience
- Inadequate motivation
- Lack of economic independency
- Discriminating treatment
- Risk bearing capacity
- Faulty socialization
- Role conflict
- Heavy involvement in family problems
- Cultural values
- Lack of courage and self confidence
- Inadequate encouragement
- Male dominating society
- Lack of social acceptance
- Unjust social, economic and cultural system
- Lack of freedom of expression
- Lack of viable concept
- Afraid of failures and criticism
- Susceptible to negative attitude
- Low dignity of labour

## 4. CONCLUSION

Very well said by Jack Zenger and Joseph Folkman in Forbes, "Women make better leaders than men, They build better teams, they're more liked and respected as managers; they tend to be able to combine intuitive and logical thinking more seamlessly; they're more aware of the implications of their own and others' actions; and they think more accurately about the resources needed to accomplish a given outcome," Women can play an important role in the growth of Indian economy. They have that caliber and education. All they need is Suitable environment and motion. Networking with other entrepreneurs and having access to the Internet helps create opportunities for female entrepreneurs. In particular, the Internet provides new ways of networking that eliminate temporal and geographic that can limit women's access to information and resources.

## **5. REFERENCES**

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