



THE RISE OF LADIES BUSINESS VISIONARIES

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Abstract: This paper examines seven stories of successful women entrepreneurs in India. It looks at the problems they faced and how they overcame them. The research was done by searching various websites about women and studying their businesses. The study found that women entrepreneurs in India have to deal with many challenges, like how society thinks they should act, not having enough money, and few chances to meet other business people or get advice. But the case studies also show that these difficulties can be overcome with hard work, new ideas, and good planning. The study shows that helping women entrepreneurs in India is important because it can help not just the women, but also their communities and the economy as a whole. The study advises or suggests that people in power or policy makers should help women-led businesses grow. The whole study is divided into 7 case studies selected randomly from the web.

Index Terms - women entrepreneurs, successful entrepreneurs, case study, startups.

I. INTRODUCTION

“Women are the largest untapped reservoir of talent in the world”

Hilary Clinton

Women entrepreneurs are defined as women or a group who initiate, coordinate, or manage a business organization. There is a high potential for the growth of women entrepreneurs in developing countries like Indonesia, as it can play a crucial role in promoting women's empowerment and social transformation. (Tambunan 2017). The significance of women in the economy and emphasizes the importance of their skills and expertise in developing new business ventures. Women's active participation in the economy through entrepreneurship is one way of demonstrating their capabilities. Additionally, as women entrepreneurs, they must be skilled at balancing both household responsibilities and work obligations, considering their dual role in life. It is essential for women to equip themselves with necessary skills to succeed in the competitive business environment (Safitri and Hutammimi 2014). This paper explores the experiences of some randomly selected successful women entrepreneurs. Women in today's world need to possess updated technological knowledge to run their businesses efficiently and stay competitive. This research paper aims to highlighting the unique perspectives of women entrepreneurs. However, many people who desire to start a business often hold back from investing due to various reasons.

II. OBJECTIVE OF THE STUDY

- To explore the experiences, challenges, and success factors of women entrepreneurs in India.
- To identify the strategies and practices used by successful female entrepreneurs to overcome obstacles and achieve business success.
- To study their company's social contribution in uplifting or encouraging other women of the society.

III. FINDINGS/DISCUSSIONS

All the women business visionaries considered are selected on randomly basis. Information collected for our study is only through secondary sources i.e., magazines, newspapers, websites etc. Here's a table that shows information about companies started by famous women entrepreneurs in India.

Table – 1

S.NO	NAME OF ENTREPRENEUR	ESTABLISHMENT YEAR	INDUSTRY	ACHIEVEMENT	NAME OF THE COMPANY
1	Falguni Nayar	2012	Beauty and personal care	<ol style="list-style-type: none"> 1. Company got the Emerging Company of the Year' award at the Economic Times Awards for Corporate Excellence (2019). 2. Recognized as one of the top 25 companies to work for in India by LinkedIn (2019) 3. Digital Retailer of the Year' award at the Frost & Sullivan India Digital Transformation Awards (2019) 	Nykaa
	Kanika Tekriwal	2013	private aviation and charter services	<ol style="list-style-type: none"> 1. Startup of the Year' award at the National Entrepreneurship Awards (2020) 2. Bronze award for 'Innovative Management in Business Product & Service Industries' at the Asia-Pacific Stevie Awards (2020) 3. Ranked among the top 10 most innovative companies in India by Fast Company. 	JetSetGo
3	Aditi Gupta	2012	Provides education and awareness about menstruation in India.	<ol style="list-style-type: none"> 1. Won the 'Online Influencer' award at the Femina Women Awards (2014). 2. Social Impact Winner' at the Google SMB Heroes Awards (2017). 3. Won the 'Entrepreneurs for Social Change' award at the Entrepreneur India Awards (2020) 	Menstrupedia

4	Aditi Bhargava	2013	Indian cashback coupons website.	1. Won the 'Great User Experience Award' from FinancesOnline (2018) 2. Named among the top 25 startups in India by LinkedIn (2019) 3. Won the 'Best Affiliate Marketing Campaign' award at the ET Retail Awards (2021).	Cashkaro.com
5	Saggi	2015	Indian online platform for parenting and child healthcare	1. Best App for Children' at the Vodafone Appstar contest (2016). 'Top Innovator' at the ET Startup Awards (2018).	BabyChakra
6	Shradha Sharma	2008	media platform that covers entrepreneurs' hip and startup news in India.	1. Named the 'Best News Website' at the WAN-IFRA South Asian Digital Media Awards (2015). 2. 'Best Business Website' award at the Business World Digital India Summit (2019). 3. Won the 'Best Business News Website' award at the Drivers of Digital Awards (2020).	Yourstory
7	Kiran Shaw Mazumdar-1978	1978	A biopharmaceutical company that focuses on developing affordable medicines for chronic diseases	1. Won the EY Entrepreneur of the Year award (2002). 2. India Innovator of the Year by The Wall Street Journal (2004). 3. Golden Peacock Award for Corporate Social Responsibility (2006). 4. Named to the list of Asia IP Elite by Intellectual Asset Management (IAM) magazine in 2019.	Biocon Limited

Aditi Gupta

Menstrupedia is a venture begun by Aditi Gupta. Its central command is in Ahmedabad, Gujrat. It is a website and comic book series that teaches girls and women about periods in a fun and easy-to-understand way. Aditi and Tuhin created this project because they realized that many girls in India didn't have enough information about periods. Their goal is to help girls and women feel more confident and empowered by teaching them about periods and other related topics. Menstrupedia has become very popular because it's different from other ways of teaching about periods and is very effective in helping people learn. A study conducted for Menstrual Hygiene Day found that 1 out of 3 school girls in South Asia did not know about periods before they experienced them for the first time, and only 2.5% of them knew that menstrual blood comes from the uterus. This lack of knowledge is a big problem in the region. However, a new group of social entrepreneurs is trying to change this by breaking the taboo around menstruation. Aditi Gupta is one of these entrepreneurs who are working to educate girls and women about periods and related topics. There have been positive changes in recent years in India with more campaigns working to break the taboo around menstruation. Unfortunately, around one in five girls in India drops out of school because they don't have access to toilets or menstrual products. However, the Prime Minister, Narendra Modi, has made efforts to address this issue through the Clean India campaign by advocating

for separate toilets for girls in all schools. Other start-ups in the region have also taken action to help, such as Those 5 Days, an online shop that sells menstrual products, Saral Designs, which created a vending machine for sanitary pads, and Binti Period, which helps women produce sanitary pads in sustainable ways. Menstrupedia created comics about menstruation for young girls and boys. These comics are now used in over 11,000 schools in India. Last year, the startup earned a profit of Rs 35 lakh and had a total revenue of Rs 1.15 crore in 2021.

Aditi Gupta has received awards and honours, including being named one of Forbes India's 30 most successful individuals under the age of 30, as well as being selected as one of the BBC's 100 influential women. Menstrupedia took initiatives to set up a menstrual cleanliness project in provincial communities and spread menstrual wellbeing mindfulness in a feasible way through their collaboration with Round glass Foundation.

Swati Bhargava

Swati Bhargava is the CEO of Cashkro company having headquarters in Gurugram, Haryana. She is originally from Ambala and was a top-performing student in school. She chose to study in Singapore for her 11th and 12th grade and then attended the London School of Economics where she studied Economics and Mathematics as her majors. Swati Bhargava and her husband Rohan Bhargava got married in 2009. For their honeymoon, they decided to book their tickets through a cashback website which helped them save money. This inspired them to create their own platform for cashback. This cashback platform is Cashkaro. A couple of young entrepreneurs launched a B2B business called CashKaro from the UK, which quickly became successful in India. It has now become the largest coupon site in India, offering cashback on over 2000 e-commerce partners such as Amazon.in, Flipkart, Myntra, Shopclues, and Paytm.

Swati Bhargava and Rohan Bhargava started their business in the UK, which they later expanded to India in 2013 with a team of 17 employees and interns. In 2014, they raised funds from their college peers and seniors and ended up raising twice as much money as they planned to, within 48 hours. They also received Rs 25 crore from Kalaari Capital in 2015 and funding from Ratan Tata in 2016. Before this, Swati Bhargava worked at Goldman Sachs from 2005 to 2010.

CashKaro is a platform that enables users to shop for various products including clothes, appliances, groceries, etc., and receive extra cashback for each purchase. The company saw significant growth in 2022, increasing its revenue from Rs 100 crore in the previous year to Rs 225 crore. Swati believes in not taking anything for granted, which is a principle she lives by. As she looks back at the past few months and plans for the future of her company, it is evident that she sticks to this motto.

This company has also declared the launch of its Corporate Social Duty (CSR) campaign 'Back to School' in collaboration with crowdfunding stage Milaap.org. This program helped the children of rural areas to head back to schools and continue their education.

Kanika Tekriwal

Kanika Tekriwal, is the founder of JetSetGo, having Headquarters in Bhikaji Cama Place, New Delhi. She comes from a traditional business family in a small town, founded JetSetGo at the age of 22. She identified the need for a charter service that offered transparent pricing and operations, and her Delhi-based startup became an aggregator for chartered planes and helicopters. JetSetGo manages, operates, and flies these planes for their owners. JetSetGo, which is often referred to as the 'Uber of the skies', is at the forefront of developing air taxis with intra-city connectivity in India, using electric vertical take-off and landing aircraft. To achieve this, the company uses a combination of technology, unique maintenance procedures, and SMART management, all of which are developed in-house. This approach helps lower maintenance costs, increase flying time, reduce ground time, and ultimately improve profitability. Additionally, the cost of chartered aircraft is also significantly reduced, making them more easily accessible to flyers. She faced numerous challenges such as resistance from her family, gender bias in the aviation industry, and even cancer, but she persisted and became a pioneer, catalyst, and innovator by making private aviation more cost-effective, efficient, and accessible to all. Kanika Tekriwal did not allow gender bias to affect her mindset while making her way in a male-dominated industry. She considered herself just another entrepreneur in the industry and didn't let gender stereotypes impact her. In the beginning, she was often the only woman in the room at air shows and conferences, but instead of feeling intimidated, she felt empowered by the experience. Kanika believes that when we limit ourselves by categorizing ourselves in boxes, it brings us down, and we should strive to avoid that.

Over the past decade, Kanika has grown both as an entrepreneur and as a person. Looking back, she wouldn't change anything about her journey, but she recognizes the personal changes that have occurred within her during this time. Kanika has achieved remarkable success in her business, and as a result, she now owns 10 private jets within a mere 10 years of starting her enterprise. This company has launched its carbon management program to become the first aviation company in India to commit to become carbon neutral. The step has been taken due to continuous increment in CO2 emissions This project will be implemented with partnership with Auroville consulting.

Falguni Nayar

Falguni Nayar is the CEO of famous company named Nykaa, having central command in Mumbai. She is a businesswoman who holds a degree from IIT Delhi and completed her MBA from Harvard Business School. She boasts an extensive professional tenure spanning over 25 years... She has started her career in 1985 as a trainee in A.F. Ferguson and Co. consultancy firm. After that she moved to Banking industry in ICICI securities and later at Kotak Mahindra capital company, where she became Managing Director. There she developed her interest towards entrepreneurship. She observed that Indian market is very much interested in beauty products. But she noticed that there is a lack of organised retail stores that catered to this market. Furthermore, she identified that

women have faced difficulties to find products for their skin type, hair type or personal preferences. So, she saw the opportunity to address the challenges by creating online platform that will make personal products easily accessible in India for women. She decided to open a company named Nykaa.com in 2012, with selective high-quality beauty, personal care products along with beauty advice and tutorials. She invested her own money in her venture and relied on her experience to raise funding from external investors. Now, she is recognised as one of the most powerful business women in India. She had to convince multiple investors to secure funding for her startup. Securing customer trust and loyalty as well as building a strong brand identity was indeed a big challenge for her. Also, development of a robust supply chain for efficiency purpose and managing inventory through keeping up with the latest technologies and innovations was a difficult task to accomplish. Providing a strong work culture and investing in employee's training and development was also hard job that she needed to ensure.

She addressed the problem of limited access to beauty and personal care products as well as lack of transparency and trust in this industry through her startup initiated in 2012 by providing international beauty brands along with the local brands that also provides beauty tips, trends and expert advice to its customers. By providing genuine products and transparency about the ingredients used in its making, it has developed goodwill among Indian citizens and it is now a well-known and trusted brand with over 60 million customers. It has further motivated beauty industry to drive innovation and growth in India.

As concerned to the social contribution, Nykaa has joined hands with SNEHA (Society for Nutrition, Education and Health Action) which works with women and children from birth to adulthood. It has also collaborated with P.R.I.D.E. (Planning Rural-Urban Development through Education) India which supports health and education initiatives for women and children in rural communities for underprivileged people.

Shradha Sharma

Shradha Sharma is the founder and CEO of YourStory, a digital media platform that features stories of entrepreneurs and startups in India. She was born and raised in Bihar, a state in eastern India, and went on to study at St. Stephen's College in Delhi, where she completed her Bachelor's degree in History. After completing her education, she started her career as a journalist, working for leading media companies in India such as The Times of India and CNBC TV18. She then went on to work as the Vice President of Content and Marketing at CNBC TV18's website, Moneycontrol.com.

In 2008, she founded YourStory with the aim of providing a platform for entrepreneurs and startups to share their stories and experiences. Initially, the website covered stories of startups from Bangalore, but over time it expanded its coverage to include stories from all over India. In the early days, she faced several challenges in getting the website off the ground. She had to convince entrepreneurs to share their stories with her and also had to convince investors to back her vision. However, she persevered and built a strong network of contributors and readers who were interested in the stories of entrepreneurs and startups.

The website has featured over 200,000 stories of entrepreneurs and startups, and has a readership of over 10 million people. Her efforts to build YourStory have been recognized with several awards and honors, including the NASSCOM Ecosystem Evangelist Award in 2015 and the L'Oreal Paris Femina Award for Online Influence in 2016. Today, she continues to lead YourStory, and remains committed to supporting and promoting entrepreneurship in India.

She addressed the problem of limited visibility and support for entrepreneurs and startups in India through her digital platform YourStory. In India, despite a growing startup ecosystem, entrepreneurs and startups often struggle to get visibility and support, especially in the early stages of their journey. In addition to these, YourStory also offers resources and support to entrepreneurs and startups. The platform has a section dedicated to resources, which includes articles and guides on topics such as fundraising, marketing, and product development.

YourStory also hosts events and conferences that bring together entrepreneurs, investors, and other stakeholders in the startup ecosystem.

Kiran Mazumdar

Kiran Mazumdar-Shaw is an Indian entrepreneur and the founder of Biocon Limited, a biopharmaceutical company based in Bangalore, India. She entered this world on March 23, 1953, in the city of Pune, located in India. She completed her schooling in Bangalore and went on to study biology at Bangalore University. She then pursued a postgraduate degree in Malting and Brewing from Ballarat College in Melbourne, Australia. After completing her studies, she started her career as a trainee brewer at Carlton and United Breweries in Melbourne. She then returned to India and worked as a technical consultant at a few breweries before starting her own venture. In 1978, with an initial investment of Rs.10,000 (\$200), she started Biocon in the garage of her rented house in Bangalore. Initially, the company produced industrial enzymes, but later it ventured into the biopharmaceutical space. Today, Biocon is one of India's largest biopharmaceutical companies, and it is also listed on the Indian stock exchange.

She has also received numerous awards and recognitions for her contributions to the biopharmaceutical industry. She was awarded the Padma Shri in 1989 and the Padma Bhushan in 2005 by the Indian government. She was also listed among TIME magazine's 100 most influential people in the world in 2020. She is also involved in various philanthropic activities, including supporting education, healthcare, and research in India.

She addressed the problem of affordable access to life-saving medicines through her company Biocon. When she started Biocon in 1978, India did not have a significant biotechnology industry, and access to life-saving medicines was limited and expensive. She saw an opportunity to address this problem by leveraging biotechnology to develop affordable and high-quality medicines. Biocon started by producing industrial enzymes and later ventured into the production of insulin, which was then imported into India at very high prices. By developing its own insulin products, Biocon was able to significantly reduce the cost of insulin and make it more widely available to patients.

Over the years, Biocon has expanded its product portfolio to include other essential medicines, including cancer drugs and immunosuppressants. The company has also invested heavily in research and development to develop novel therapies for diseases like diabetes, cancer, and autoimmune disorders. Through her company, she has been instrumental in making life-saving medicines more affordable and accessible to people in India and other parts of the world. She faced problems in navigating the regulatory environment for biotechnology products in India. At the time, there were limited regulations governing the biotechnology industry in India, and it was challenging to get regulatory approvals for the company's products. She had to work closely with regulatory bodies to navigate the regulatory landscape and obtain the necessary approvals for Biocon's products.

Biocon has adopted a town in north Karnataka. Company rebuilt the whole town including the various facilities like infrastructure, sanitation, safe drinking water, schools etc. It also provides solar lights in remote areas and also helps in the reviving of lakes of Karnataka. They also provided the safe transportation facility for pregnant women to visit primary ante-natal check-ups.

Naiyya Saggi

Naiyya Saggi is the founder and CEO of BabyChakra, a Mumbai-based digital platform that provides information, products, and services for parents and caregivers of young children. She founded the company in 2014, after experiencing the challenges of finding reliable and trustworthy information and services when she became a new mother. She started her career in finance, working as an investment banker at JP Morgan in London and Mumbai. She then went on to work for a private equity firm in Mumbai before starting BabyChakra. The platform provides a wide range of resources, including articles, forums, and expert advice, on topics such as pregnancy, child development, and parenting. It also features a marketplace where parents can discover and purchase products and services, such as baby gear, toys, and healthcare services.

The platform has a network of over 10,000 service providers, including paediatricians, lactation consultants, and day-care centres, among others. The platform has been recognized with several awards and honours, including the Women Entrepreneur of the Year award at the 2018.

Economic Times Awards for Corporate Excellence. She has also been recognized as a Young Global Leader by the World Economic Forum. She addressed the problem of the lack of reliable and trustworthy information and services for parents and caregivers in India through BabyChakra. Before BabyChakra, there were few resources available for parents and caregivers in India to turn to for information and support. New parents were often overwhelmed with conflicting advice and had to rely on word-of-mouth recommendations to find services such as paediatricians and day care centres. It also offers a marketplace where parents can discover and purchase products and services, such as baby gear, toys, and healthcare services.

In addition to providing information and products, BabyChakra also offers a community platform that connects parents and caregivers with each other and with service providers. The platform has a network of over 10,000 service providers, including paediatricians, lactation consultants, and day-care centres, among others. By addressing the problem of the lack of reliable and trustworthy information and services for parents and caregivers, BabyChakra has helped to improve the lives of families in India. The platform has empowered parents and caregivers to make informed decisions about their children's health and well-being, and has created a community of support and resources for families.

Company has joins hand with the Moms Co. to launch the program named MomsTalk, the first community to support the children of CRY. They will donate Rs.100 for each hashtag on social media.

IV. CONCLUSION

Women entrepreneurs in India face many challenges such as societal expectations, lack of funding, and limited networking opportunities. However, the seven case studies presented in this paper demonstrate that these difficulties can be overcome with hard work, innovative ideas, and effective planning. The success stories of these women entrepreneurs highlight the importance of providing support, education, and training to women entrepreneurs in India. Investing in women-led businesses can have a positive impact not only on the women themselves but also on their communities and the economy as a whole. It is crucial to promote and encourage the growth of women entrepreneurs in India and other developing countries to promote women's empowerment and social transformation. Finally, the study emphasizes the need for women entrepreneurs to equip themselves with the necessary skills, including technological knowledge, to stay competitive in the ever-changing business environment.

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