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## Women Entrepreneurs In India: Cooking Up Change

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In August 2015, entrepreneur Sairee Chahal, founder of Sheroes, raised Rs 5 crore funding. Sheroes has been connecting talented women professionals to career opportunities and women entrepreneurs to the startup ecosystem. The investors include Google's Rajan Anandan, Flipkart's Binny Basal, Paytm's Vijay Shekhar Sharma, the Raghav Bahl-owned Quintillion Media and 500 Startups. Anandan swiftly pointed out the prime reason for the investment. He said that Sheroes had the potential to impact 100 million women in the next ten years. Chahal, who has been building her business for over a decade, is now part of a select but successful brigade who are slowly but surely ushering the growth story of woman entrepreneurship in India.

According to a [2015 report released by BNP Paribas](#) covering the US, Europe, Middle East and Asia, India ranks as the most active country for women entrepreneurs. The report finds that an astonishing 49% of entrepreneurs in the country are women, and places India ahead of Hong Kong and France, the other two nations that follow India in terms of active women entrepreneurs.

**"[T]he annual growth of the economy could get a boost of 2.4% if India implements pro-growth and pro-gender policies"**

These findings are supported by the [Dell Women's Global Entrepreneurship Study](#) which found India to be one of the most favourable places for women entrepreneurs to set up shop. The study suggested that businesses owned by women entrepreneurs will thrive and expected to grow by up to 90% in the next five years. By comparison, similar businesses in the US were expected to grow by 50% and in the UK by 24% over the same time period.

What is driving more and more women to start businesses as diverse as pet care clinics, loan recovery firms, presentation-sharing platforms, wheelchair manufacturing, telemarketing companies, herbal care products, publishing, public relations organisations and learning management systems? The short

answer is: women entrepreneurs are acquiring the confidence, education and skills required for entrepreneurship along with networking capabilities, funding and mentoring.

Two socio-cultural changes are equally responsible for driving the rise of Indian women in entrepreneurship. One, traditional family structures are changing from joint families to nuclear families, allowing women greater independence; and two, the business environment is becoming more gender neutral, allowing women to find their feet and unlock their potential. The stereotypical image of women as home makers, kitchen fixtures, doting mothers and economically non-productive members of society is fast changing. Women are now successfully negotiating family and work, finding support to explore their creativity, taking risks and nurturing sustainable enterprises.

In fact, women entrepreneurs could make a large impact on GDP. A report by Organization for Economic Co-operation and Development (OECD) estimates that the annual growth of the [economy could get a boost of 2.4%](#) if India implements pro-growth and pro-gender policies. These policies could include gender quotas at the national and state parliamentary levels, addressing wage parity between genders, balancing labour laws so that women have equal opportunities, expansion of the Aadhaar program to grow opportunities through banking and credit support, enhanced maternity benefits and an extensive mentor cum training framework.

Not surprisingly, women entrepreneurship in the country has become the subject of research in recent times. Examining developments in the area could help address several critical issues ranging from skill shortages in industry to improving the innovation and creativity quotient of the nation, and from producing products and services aimed at wider markets and mix of populations to favourably improving the status and standing of women in society.

One of the more subtle reasons of women taking to entrepreneurship has been the fact that initiatives can be launched with a small amount of capital. [A study by Women's Web](#) a few years ago titled "Women & Entrepreneurship in India" found that 60% of budding entrepreneurs started their business with a capital of less than Rs 1 lakh. They used their personal savings, took loans from friends and family to bootstrap their ideas.

Even with minimal funding, women entrepreneurs tend to find success. While there is no scientific study to identify the elements that make women entrepreneurs succeed even on lean resources, [a Dow Jones study](#) called "Women at the Wheel: Do Female Executives Drive Startup Success?" has shown that the overall median proportion of female executives in successful companies is 7.1 %, compared to 3.1 % at unsuccessful companies. This means that when women launch an idea, it stands a higher chance of success - reason enough for capital to find its way more easily to women-led startups.

The fact that women are at the tipping point of entrepreneurship in India and have higher success rates doesn't mean that they don't have any challenges and barriers to face. While there is increased social acceptance of women in the workplace, they still face difficulties in finding team members, mentors and funding to scale up their ideas. These and additional barriers like practical experience and training in the use of technology, if addressed, will collectively form a recipe to accelerate the success of women entrepreneurs.

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Usha Ramani Vemuru, the founder of Gurujada IT Solutions Private Limited, a company that provides eLearning and learning management systems says, "After three years of designing my product, I was not able to find a niche as compared to other products on the market". Vemuru was introduced to the Dream to Destination mentor program of National Entrepreneurship Network (NEN). "My mentor showed me ways to get revenue for my product and that's the direction I had been wanting since the beginning. Now that the niche is identified, we are trying to build additional products around it," says Vemuru.

Vemuru is not alone. Women entrepreneurs are a precious resource and every opportunity to realise their true potential needs to be leveraged so that India's vast talent pool of women is not frittered away, especially at a time when businesses are facing a severe talent crunch. According to the World Economic Forum's (WEF) [Global Gender Gap Report 2014](#), India's women make up slightly over a third of the workforce and hence their increased contribution to GDP and the ability to create employment could be a game changer for India's economy.

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