



Angels creating a FAIRY TALE

Women entrepreneurs are a growing breed today thanks to an ecosystem being created by support organisations, reports [Priyanka Banerjee](#)

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Though Charlotte Thomas had decided to take the plunge and turn entrepreneur, she had no clue how to go about it. Till then her career involved working as an insurance advisor and a part time private tutor, alongside raising her two kids. Then she learnt about Fleximoms, a Delhibased firm that helps women find their feet in business. Here three mentors helped her decide on the best opportunity to pursue and soon she successfully set up her home-based career counselling business for teenagers and adults. “The mentors from Fleximoms helped me find my way just like I help my clients,” says Thomas.

More women are venturing out of their homes and their comfort zones to set up businesses. And an entrepreneurial ecosystem that’s lending a helping hand to Thomas and her ilk is also taking shape. Fleximoms provides training and coaching services for women who want to become entrepreneurs but are unsure about the route they should take. “Not everyone who wants to be an entrepreneur is really entrepreneur material. Some women work really well in a structured environment and need the non-core things to be taken care of—whether it is utility bills to be paid, following up on payments or simply working with external vendors,” explains Sairee Chahal, co-founder, Fleximoms. “The trick is to match the business you want to start, with your lifestyle and aspirations,” agrees Anita Vasudeva, also a co-founder at Fleximoms.

The business environment in India has changed over the years and so have attitudes towards women in business. Biocon founder Kiran Mazumdar-Shaw recalls that when she started her business in 1978 she had a hard time, both because of gender issues as well as the fact that she was getting into new territory. “In my days, banks didn’t want to lend to women. Worse, people did not want to work for a woman,” she says. Shaw is one of the founding members of the Association of Women Entrepreneurs of Karnataka (AWAKE), which supports women entrepreneurs through activities such as skills training, entrepreneurship and management development programmes. Thirty-six year old BN Nagapadmaja started a small jute handicrafts business in Bangalore making innovative jute products but her dream to set up a retail store to sell these had to wait for lack of adequate capital. AWAKE stepped in and liased for a bank loan. “We believe that economic empowerment of women would enable them to integrate themselves into the main stream,” says AWAKE vice president Dhanvanthi Jain.

Women in Business is another organisation that connects young entrepreneurs with VC firms across the country. “We guide women on how to approach a venture capitalist for funding for their business,” says Meena Kapoor, a member of Women in Business, which also organises events and workshops where experienced members mentor young entrepreneurs.

Globally, fewer women have entered into business and Saurabh Srivastava, founder of the Indian Angel Network (IAN) attributes it to the fact that women generally have to balance both home and work. “Especially in India, they are saddled with many more responsibilities. Being an entrepreneur is a 24x7

job and therefore many women prefer to stay away. This is also because their support system network is smaller,” he explains.

Dwijendra Tripathi, a former professor of business history at IIM Ahmedabad says, “Indian society has not been able to give freedom to women. In this male dominated society how many women have gone forward in other aspects of life, let alone business. Business demands a certain amount of toughness and time away from family. These social reasons have been the major constraints for women coming into business.” Tripathi recalls that the early batches at IIM-A had a very few women students. “But things are different now and over the last 15 years, we have seen many women enter business with innovate business ideas.”

The IAN has seen a jump in the number of women coming forward with business proposals. “More women are coming forward than before. Over 10% of our investments in the last three years have been towards women entrepreneurs,” says Srivastava. Anupama Arya, co-founder of software R&D firm Mobera Systems, who’s also a IAN member, is witness to this shift in thinking among women entrepreneurs: “Aspirationally women have changed a lot. From being considered only as the second bread earner, they now want to actively contribute. They now want to get into business,” she says. Arya gets calls from a number of young women who want to take the plunge and over the years, she has mentored many of them.

Entrepreneurship is now also being considered a way to empower women, especially in rural areas. The Consortium of Women Entrepreneurs of India (CWEI), a voluntary organisation that works for the economic empowerment of women acts as a springboard for entrepreneurship. Says CWEI chairperson Shashi Singh: “We bridge the gulf between entrepreneurs in rural areas and the world market. While working in the rural areas for these women entrepreneurs we try to understand what the market needs so we can guide these entrepreneurs in the proper direction.” This understanding also comes from the number of events and trade fairs these women are exposed to by CWEI.

The IndUS Entrepreneurs (TiE), one of the largest entrepreneurship organisations in the world too has a dedicated platform for women in India called TiE Stree Shakti, which was started by its Mumbai chapter. “Our purpose is to enable them, through knowledge and mentoring, to approach finance better both from the fund-raising perspective and better financial management,” says Manak Singh, executive director, TiE Mumbai. Shilpi Kapoor, an entrepreneur and a member of TiE Stree Shakti finds the mentoring sessions very useful. “The best part is the mentoring sessions. The one-to-one interactions with experienced entrepreneurs clears many doubts and helps us network,” she says.

“Women need the right mentors. They tend to give up easily when they have to manage both business and home. If the right advice and help is at hand at the right time (from mentors), they have a better chance of staying on, and surviving,” says Arya.