

News monitored for: Mydala

OUTLOOK MONEY

MAKE EVERY RUPEE COUNT

ENTERPRISE

There are several fields open to women entrepreneurs, but one must explore as the success lies in the choosing

Master Your Own Destiny

BY PHEJI PHALGHUNAN

Running a successful business requires good managers. And, traditionally, Indian women have been good managers, being able to successfully balance raising children and running a home. It teaches women the two qualities that qualify them to make their first foray into the corporate world—knowing the importance of time management and how to deal with people.

With loads of experience in the e-learning and e-commerce industry during her 10-year stint in the US, when Anisha Singh, 34, decided to start her own venture, she had that added advantage. "I always thought I wanted to be an entrepreneur, but it was important to explore the opportunities because I realised that success lies in choosing the right platform," she says. In 2009, Singh visited India for a couple of days to explore how well her business idea could be implemented, but never returned. Instead, her husband Arjun Basu joined her in her effort to set up Mydala.com, India's first group-buying portal that won Singh the title of the 'Leading Woman in Retail' by the India chapter of London-based ii Global Business Information in 2012.

Summing up the winning formula behind her business venture, Singh, who pursued her Masters in Political Communication and MBA in Management of Information Systems in the US after graduating from the Delhi College

of Art, says: "In general, Indians tend to be groupies. We don't like to do anything alone." The success of her business is rooted on the word-of-mouth model and, today, Mydala services 93 cities across the country with a physical presence in 25 cities.

Taking the Plunge. "After working with RMS Inc. for two years, I wanted to continue working on ideas that would impact millions around the globe. That's what got me excited about starting YourNextLeap, a Web platform that helps people make career choices and get their first jobs," says Suruchi Wagh, 26, co-founder, YourNextLeap.

Like Singh and Wagh, most successful women entrepreneurs seem to agree that job experience helped them give shape to their businesses. Says Sreeti Mondol, 32, founder of Memories of a Butterfly, a Bangalore-based designer bead curtain and screen studio: "Before starting my own business I was working with an ad agency's client servicing department and that helped me a great deal. I was always passionate about colours and beads, and creating something out of them. So, I took the plunge."

Starting early. Launching a business before greater responsibilities—such as starting a family—are upon them helps to cruise through the initial struggle years without having to focus on too many things at once. "Earlier I used to stick around in the office as late as possible. But now, with my two-year-old daughter waiting, I make sure that I leave

ANISHA SINGH 34
New Delhi

Founder, Mydala, a group buying website, and KINIS Software Solutions, a real estate market tool for the US market

Her story Set up both ventures following a 10-year-long stint with the US e-commerce and e-learning industry

"I always knew I wanted to be an entrepreneur, but it was important to explore the opportunities available. That's because success always lies in choosing the right platform"



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HARNESS YOUR SKILLS RIGHT

The issues

- * Family obligations and lack of support when it comes to balancing and multitasking between different roles
- * Women entrepreneurs are treated less seriously compared to their male counterparts
- * Financial institutions are skeptical in lending to women entrepreneurs
- * Fear to tread new paths, sticking to familiar territories

The impact

- * Self-doubt and lack of self-confidence; feeling guilty for not being there for the family always
- * Constant struggle to prove herself to the world
- * Struggle for funding and initial capital while starting a venture
- * Inability to make inroads in areas such as technology and finance

The action plan

- * Before going out and discussing your business plan, take your family into account. Explain your plan and try to include them in it
- * Be aware of the different funding schemes available for you and your eligibility. Don't hesitate to ask for special benefits available to women
- * Take help from support groups and other women entrepreneurs to better your business

VISHAL KOUL