

A Study on Motivational Factors Influencing Women Entrepreneurs (with specific reference to Ekta Kapoor, Kiran Mazumdar Shaw and Shahnaz Hussain)

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ABSTRACT

Women are playing very vital role in today's Entrepreneurial world and they have become important part of the global business environment. Most of the studies have derived the outcome that women are more sensitive about relationships for running businesses, while men emphasize logic and efficiency. The entrepreneurial style of some of the successful women entrepreneurs of India are featured in this study, like **Ekta Kapoor** (Director of Balaji Telefilms), **Shahnaz Hussain** (Shahnaz Hussain Herbals), **Kiran Mazumdar Shaw** (Chairman & Managing Director of Biocon Ltd.). The leading women entrepreneurs featured in this case come from different backgrounds and worked in different fields.

The main purpose of this paper is to find out the common personal characteristics of these above mentioned women entrepreneurs in India. This paper includes rationale grounds behind the women entrepreneurship. Another main purpose of this paper is to analyze the Push and Pull factors which drive these leading women entrepreneurs to be expert in their respective fields. A theoretical model was developed to find out pull and push factors. This study found pull factors as challenging jobs, enjoying freedom and developing the hobby, personal achievement in society. On the other hand, push factors are earning more income, need to balance work and home roles. Some Concluding factors and limitations are also given at the end of the paper for future prospects.

Key Words: Entrepreneurs, Push factors, Pull factors, Entrepreneurial style

Introduction

I. Women Entrepreneur

Women Entrepreneur' is a person who accepts challenging role to meet her personal needs and become economically independent.

Women entrepreneurs in India face challenges of cultural bias and lack of public safety, in addition to pressures of balancing work, home

and family. They never gave in or gave up, and carried on to build valuable companies while also giving back to society.

Still, In India, although women constitute the majority of the total population, the entrepreneurial world is still a male dominated one. Women in advanced nations are recognized and are more prominent in the business world. But the Indian women entrepreneurs are facing some major

constraints like – **Lack of Confidence** that In India, generally women lack confidence in their strength and competence. The family members and the society also restrict themselves to support them in their entrepreneurial growth. **Knowledge of management-** Women in country like india are generally not motivated towards the higher studies. Here, the prime concern of most of the parents of a girl child is to make their daughters comfortable with the home environment. This is the reason they are not focused towards giving their girl child, a professional knowledge of Management. **Emphasis to family-** Indian women give more importance to family and their relationships. Importantly, married women always want to make balance between home and business. This, somehow restrict them to give more emphasis to enhance their entrepreneurial skills. **Lack of Risk taking ability-** Women are always considered as a least effective decision maker when it comes to risk taking. There is a general opinion of people in the country that women entrepreneurs should always have a protected and secure life. **Legal Formalities-** Women entrepreneurs find it extremely difficult in complying with various legal formalities in obtaining licenses etc. **Attitude of the society towards women-** The people who are living in the society always consider women as a soft and harmless being. The attitude of the people also represent the fact that women cannot always lead a business without the support of other people. This is one of the opinion in a male dominated society.

II. Literature review

There is no scarcity of related literatures which support our theoretical framework regarding the push and pull factors affecting women entrepreneurs. For instance, several studies (Alstete, 2003; Carter et al., 2003; Eckel and Grossman, 2002; Georgellis and Wall, 2004; Gosh and Cheruvalath, 2007; Hughes, 2006; Kirkwood, 2009; Malonand Cohen, 2001; McClelland et al., 2005; Segal et al., 2005; Wang et al., 2004; Wilson et al., 2004) have documented that women are motivated by both pull and push factors.

In addition to this, many researchers have been done taking into consideration the strengths and weakness of women entrepreneurs like **Role of Women Entrepreneurs in India: A SWOT Analysis, by Anjali Singh**, Faculty of Commerce & Humanities, Manav Rachna International University, Faridabad, International Journal of Management and International Business Studies. ISSN 2277-3177 Volume 4, Number 2 (2014), pp. 231-238 and **Problems Encountered by Women Entrepreneurs in India, by Dr. A.B. Siddiqui**, International Journal of Applied Research & Studies ISSN 2278 – 9480. But there is a limited number of studies which show the common Push and Pull factors, Personal characteristics and Entrepreneurial styles of these above mentioned women entrepreneurs. In this paper we have tried to explore those factors and common entrepreneurial style of these women entrepreneurs.

Women Entrepreneurs in India

Despite all the social hurdles, many women have become successful in their works. These successful women have made name & wealth for themselves with their hard work, diligence, competence and will power. Following is the list of few top Women Entrepreneurs in India:

1. **Ekta Kapoor, creative head of Balaji Telefilms:** Ekta Kapoor has long held the title of the Queen of the Indian Television Industry. While her soaps have been known to be over-the-top and indigestible at many points over the past two decades, few can challenge the truth in her title, with over 15,000 hours of television content on the airwaves since the inception of Balaji Telefilms. She is the daughter of Jeetendra and sister of Tushar Kapoor. She has been synonymous with the rage of soap operas in Indian TV, after her most famous venture 'Kyunki Saas Bhi Kabhi Bahu Thi' which was aired in 2000 on Star plus. Ekta dominates Indian Television. At the 6th Indian Telly

Awards 2006, she bagged the Hall Of Fame award for her contributions.

2. **Kiran Mazumdar Shaw, Chairman & Managing Director of Biocon Ltd-** Dr Shaw became India's richest woman in 2004, was educated at the Bishop Cotton Girls School and Mount Carmel College in Bangalore. She founded Biocon India with a capital of Rs.10,000 in her garage in 1978. Her applications for loans were turned down by banks then – on three counts – biotechnology was then a new word, the company lacked assets, women entrepreneurs were still a rarity. Today, her company is the biggest biopharmaceutical firm in the country.
3. **Shahnaz Hussain:** Shahnaz Husain is one of the rare and few first generation women entrepreneur, pioneer, visionary and an innovator, who introduced a totally new concept of Ayurvedic Care and Cure worldwide. She created a brand with universal appeal and application. Shahnaz Husain's brand found place in the international market for Ayurvedic beauty care. In a world ridden with environmental degradation, Shahnaz Husain ventured into the world of nature and its healing powers, taking the Indian herbal heritage of Ayurveda to every corner of the globe with a crusader's zeal.

III. Objectives

The study is planned with the following objectives:

1. To find out the common personal characteristics of the three women entrepreneurs in India, i.e, Ekta Kapoor, Shahnaz Hussain and Kiran Mazumdar Shaw.
2. To analyze the Push and Pull factors behind these leading women entrepreneurs to be expert in their respective fields.

3. To determine the similarities in the Entrepreneur Styles of these women Entrepreneurs.

IV. Methodology

The very objective of the research to find clues to the problems and challenges faced by women entrepreneurs necessitated the use of the secondary data. The secondary data were collected from reports journals and magazines. Data were also collected by surfing the net and from relevant websites.

A comparative study is done about the personal life of these above mentioned women entrepreneurs in India and the motivating factors which drives them to take a step towards the field of Entrepreneurship is analyzed. Based on the data, a theoretical framework is developed. All the women featured in this case came from different backgrounds and worked in different fields.

V. Analysis and Findings

1. Ekta Kapoor

"Seeing your own production being aired is a great kick and the fact that most of them figure among the top ten TRP rating makes me feel wonderful."

- Ekta Kapoor, Creative Director, Balaji Telefilms.

- A) **Personal Life:** She is the daughter of actor Jeetendra and Shobha Kapoor. She did her schooling at Bombay Scottish School, Mahim and attended college at Mithibai College. She was an obese and pampered child in childhood. She was also suffered from low esteem. She was never oriented towards any achievement. She was a poor student and was happy to get by with the minimum pass marks. She did not have any interest in theoretical education.
- B) **Factors behind Entrepreneurship:** The factors behind Ekta Kapoor's

Entrepreneurial abilities are some of the Pull factors Like need for independence, desire to be own boss, self-fulfillment.

- C) **First working Break:** Joined FAR Production, an advertising agency as a model coordinator.
- D) **Turning Point:** The turning point in Ekta Kapoor's life came in the early 1990s when a non resident Indian, Ketan Somayya, approached her father and requested him to make some software for the channel he wanted to start. Ekta's father asked her to take up the responsibility of making the software. Consequently, Ekta Kapoor made six pilots, of about three episodes each, at a cost of about Rs 0.5 million.
- E) **Making a Mark:** She introduced daily soaps when weekly episodes were the order of the day.
- F) **Entrepreneurial Style:** She is hands on Manager Supervisor of a team of associate creative directors and executive producer. She always personally auditioned the actors.

2. Shahnaz hussain

"I do not sell products. I sell an entire civilization in a jar." - **Shahnaz Husain.**

- A) **Personal Life:** She comes from a royal Muslim family and her father was a very powerful man. She did her schooling from the Irish convent. Since a very young age, she had an interest in poetry and English literature. She grew up in a traditional family, but was privileged to receive modern education. She got married, when she was only fifteen years old. The next year after her marriage, she became a mother.
- B) **Factors behind Entrepreneurship:** The factors behind Shahnaz Hussain's Entrepreneurial abilities are some of the Push factors like the need to accommodate

work and home roles, need of money for higher education, facing the skin problems And pull factors like flexibility for balancing family and work, potential to develop a hobby.

- C) **First Working Break:** As she needed money for higher education, she got an opening as Beauty Editor of Iran Tribune. She was asked to give them 500 words a week. She gave them 10,000 words a week! She wrote on every topic under the sun, from heaven to poetry. Finally, one issue had six articles written by her, under fictitious names. Her confidence soared, so did her income.
- D) **Turning Point:** During her stay in Rubinstein, when she was dealing with skin disorders, she realized that a large number of problems were due to the absorption of synthetic cosmetics. She thought, she would go back to her country, i.e. India and produce the same from herbs. Also, the turning point in her business came when she represented India at the Festival of India in 1980. Her team was given a counter in the perfumery section of Selfridges in London. She managed to sell her entire consignment in 3 days and also broke the store's record for cosmetics sales for the year.
- E) **Making a Mark:** People who go to space usually suffer from skin problems. At present, Shahnaz Hussain is focusing her attention on creating products that can prove to be beneficial for the astronauts.
- F) **Entrepreneurial Style:** Shahnaz Husain uses the Ayurvedic method of treatment, which uses natural formulations to cure ailments. She is the pioneer and leader of Ayurvedic beauty products in the world offering "Natural Care and Cure".

3. Kiran Mazumdar Shaw

"My vision is to grow into a global bio therapeutics company with very innovative and proprietary products and technologies."

4. - **Kiran Mazumdar Shaw, CEO, Biocon.**

A) Personal Life: Kiran Mazumdar Shaw was born on March 23, 1953 in Bangalore. She had her schooling at Bishop Cotton Girls School and Mount Carmel College at Bangalore. After doing completing her B.Sc. in Zoology from Bangalore University in 1973, she went to Ballarat University in Melbourne, Australia and qualified as a master brewer. She initially faced many problems regarding funds for her business. Banks were hesitant to give loan to her as biotechnology was a totally new field at that point of time and she was a woman entrepreneur, which was a rare phenomenon.

B) Factors behind Entrepreneurship: The factors behind Kiran Mazumdar Shaw's Entrepreneurial abilities are some of the Push factors Like a gender barrier in technology and several financial problems.

C) First working Break: Kiran Mazumdar Shaw started her professional career as trainee brewer in Carlton & United Beverages in 1974. In 1978, she joined as Trainee Manager with Biocon Biochemicals Limited in Ireland.

D) Turning Point: . An accidental encounter with an entrepreneur from Ireland who actually saw her start her company. Kiran Mazumdar Shaw founded Biocon India in collaboration with Biocon Biochemicals Limited, with a capital of Rs.10,000.

E) Making a Mark: In 2004, Biocon came up with an IPO and the issue was over-subscribed by over 30 times. Post-IPO, Kiran Mazumdar Shaw held close to 40% of the stock of the company and was regarded as India's richest woman with an estimated worth of Rs. 2,100 crore

F) Entrepreneurial Style: Under Kiran Mazumdar Shaw's stewardship Biocon transformed from an industrial enzymes company to an integrated

G) biopharmaceutical company with strategic research initiatives.

Factors Affecting Women Entrepreneurs

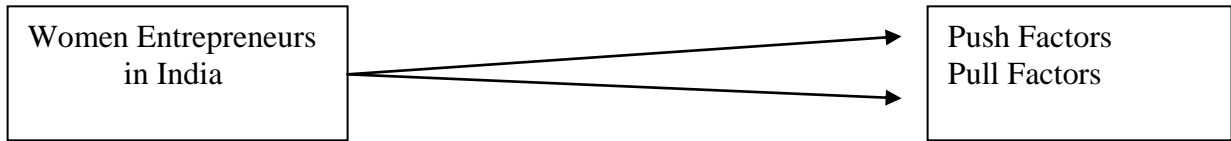
The factors which affect women entrepreneurs in India are divide into two categories:

1. **Push factors-** Push factors are those factors that relate to necessities such as Death of a bread winner, unemployment, redundancy, recession, inadequate family income, dissatisfaction with current job, and the need to accommodate work and home roles.
2. **Pull factors-** The decision to become self-employed that stem from the pull effects induced by a thriving economy producing entrepreneurial opportunities relate to such factors as need for independence, need for a challenge, improved financial opportunity, self-fulfillment, desire to be own boss, flexibility for balancing family and work, potential to develop a hobby, personal achievement (to be reckoned in the society), and role models and other people's influence (friends and family).

A Conceptual framework for factors Behind Women Entrepreneurs

Based on the literature survey, and a study of factors affecting women entrepreneurs (as discussed in previous sections) a conceptual framework is developed as shown in Figure 1. This framework incorporates the push and pull factors that typically influence a Women Entrepreneurs in India. As we are considering one of the leading women entrepreneurs of India, The issues, Common characteristics and Entrepreneurial styles can be applied on various other Women Entrepreneurs also.

Theoretical framework



Based on these Push and Pull Factors, Some of the Common Personal Characteristics, Similar factors and Common Entrepreneurial Styles of Ekta Kapoor,

Shahnaz Hussain and Kiran Mazumdar Shaw are derived.

Women Entrepreneurs

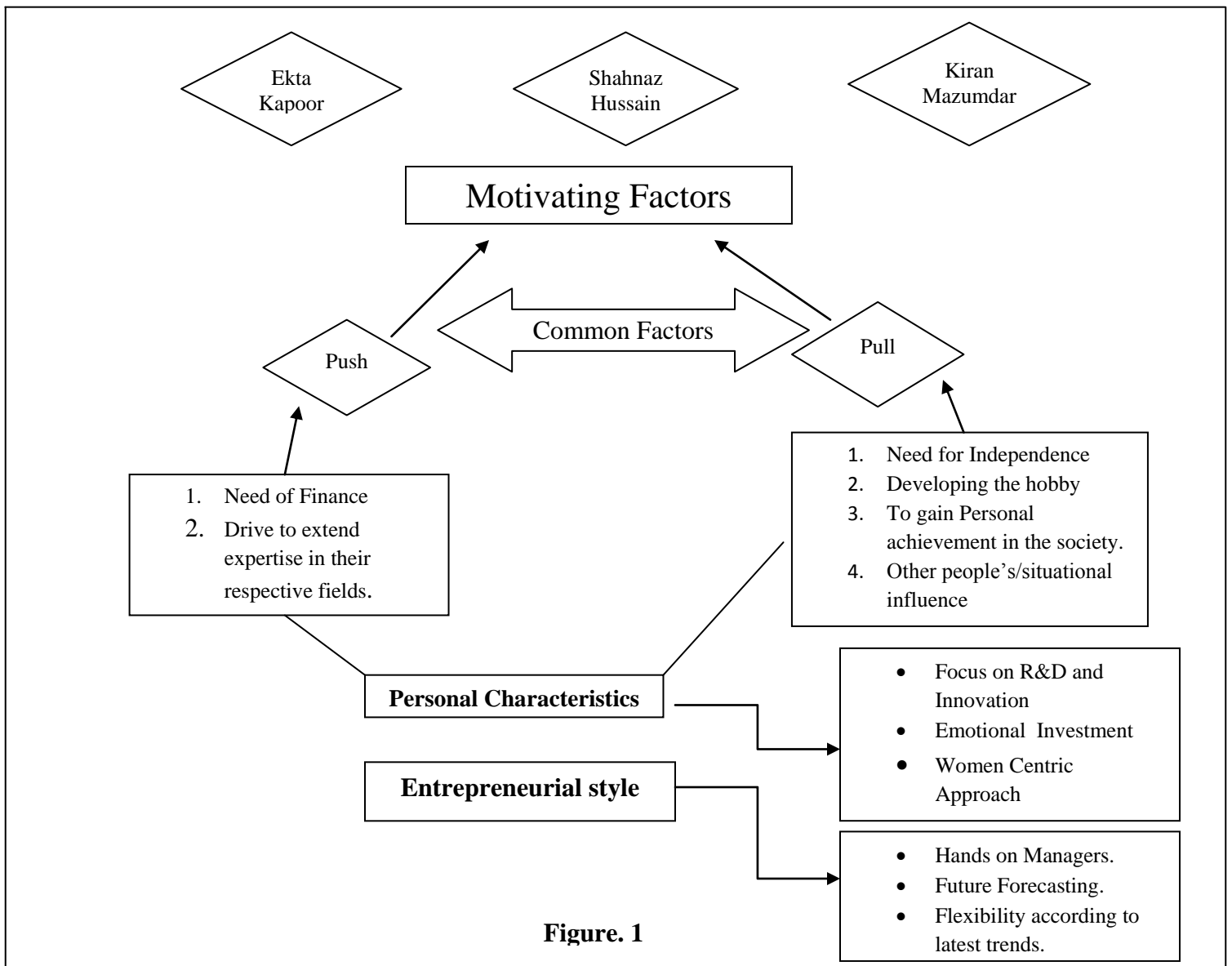


Figure. 1

Push Factors

The Common Push Factors behind the the three of the women entrepreneurs are:

1. **Need of Finance:** The Women entrepreneurs featured in this paper faced a problem of finance and sources of funds for starting or initiating their business houses.
2. **Drive to extend expertise in their respective fields:** All the women featured in this paper were keen to broaden up their expertise and hobby in their respective and completely different fields.

Pull Factors

The Common Pull Factors observed are:

1. **Need for Independence:** All these women Entrepreneurs wanted to be the owner of their own. Thus, They were in need of Independence and self dependence in their lives.
2. **Developing the hobby:** All the Women Entrepreneurs in this case focused on the business which were based on their hobbies. Facts already proved that hobbies of individuals can be their better career options.
3. **To gain Personal achievement in the society:** All these women Entrepreneurs wanted to achieve personal achievement in the society by their work and their respective fields.

4. **Other people's/Factors Influence:** All these women Entrepreneurs were influenced by the other people in their lives to become Entrepreneurs.

Ekta Kapoor was supported by an NRI named Ketan Sommya, Shahnaz Hussain was affected by her own skin problems, and Kiran Mazumdar Shaw was influenced by an Entrepreneur from Ireland.

Personal Characteristics

1. **Focus on R&D and Innovation:** Research and development is the spine of every enterprise and must be given the highest priority among all the parameters. These women Entrepreneurs always focus on Research and Development and Innovation. Innovation has been a very important differentiator and innovation always helps to lead, not follow.
2. **Emotional Investment:** Partnerships, deals and investments come every now and then in the life-time of an entrepreneur. It is important for the entrepreneur to be emotionally involved in it with great dedication. All these Entrepreneurs focus importance of the emotional concepts of the Indian society and tried to flourish their business accordingly.
3. **Women Centric approach:** The Businesses of all these women Entrepreneurs show the women centered approach in this male dominated society.

Entrepreneurship style

1. **Hands on Leaders:** These women Entrepreneurs are Hands on Leaders. They are highly involved in the day-to-day activities and decisions of their team. At best, they're a pro-active presence who's continually encouraging and motivating their team members to promote problem-free, productive operations. They offer continual support and coaching to their employees to help ensure they're fully engaged in achieving success.

Ekta Kapoor was a complete hands-on manager. She exercised control over all aspects of the functioning of BTL and had the final word on everything. Her style of working was criticized by many, but there were others who feel that it was the main reason for her success. Ekta Kapoor was very young when she made her foray into television software.

Shahnaz Husain, believed in flexibility in business. She said that she did not believe in rigid principles of management, and that she often went beyond pure management principles because 'dua' (blessings) was more important to her. She did not advertise because she knew that her products spoke for themselves. Since she relied on her products for publicity, she had to ensure that they were of good quality. To maintain a high level of quality, all her products were put through strict quality

control processes. Even the raw materials went through stringent quality tests before they were used. By not advertising, she gave her products an aura of glamour and exclusiveness. Shahnaz felt that entrepreneurship was about dreaming and having the determination to achieve that dream.

Kiran Mazumdar Shaw had neither a business degree nor business experience, yet she successfully set up Biocon from scratch. She adopted a democratic leadership style. Kiran Mazumdar believed in creating an open atmosphere and a culture which encouraged risk taking. Such an environment is essential for research based organizations which thrive on innovative ideas. She recruited people only on the basis of competency, thus ensuring that she got the best talent. This approach to recruitment helped Biocon become the largest biotech company in India.

2. **Future Forecasting:** All the three women Entrepreneurs are a good Future forecasters. They know the need of the new generation and accordingly make their products. For Example, Shahnaz Hussain tried to make cosmetics for the space people as they face many skin problems there. Ekta Kapoor make her serials more unique and new for the upcoming generations and Kiran Mazumdar Shaw always focus on Continuous New Technology Enhancement.

3. **Flexible:** This is one of the main quality which every Entrepreneur should possess. There should be a flexibility in operations. All these three leading women Entrepreneurs are very flexible in their business and they innovate their business according to the needs of the audience or the customers.

Concluding Remarks

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.

In conclusion, this study contributes to theoretical aspects of Push and Pull factors affecting the women entrepreneurs. It appears that a better understanding of the important factors influencing the women entrepreneurs will have implications for other women entrepreneurs to broaden their businesses successfully in this globalised environment. One of the key purposes of this research is to review the personal Characteristics and Entrepreneurial Styles of the mentioned Women Entrepreneurs.

Limitations of the Study

The limitation of the study is that the study was focused on the limited number of women entrepreneurs. Although factors found in this study are consistent with previous research studies, it is important to have a large number of women entrepreneurs to improve the robustness of findings. More comprehensive research is still needed to gain more insights into the factors affecting Women Entrepreneurs. Another limitation is that the study concentrated only on secondary data.

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