

AN ENTREPRENEURIAL DRIVE OF MRS. NEELIMA: FROM FALL TO FORTUNE

Dr. Bhargavi V.R.

Director

Post Graduate Department of Commerce

Seshadripuram College, Seshadripuram, Bengaluru

Dr. Usha Devi N.

Associate Professor, Dept. of Commerce

MLA First Grade College for Women, Bengaluru

***Corresponding author | Received: 01/06/2025 | Accepted: 15/07/2025 | Published: 03/08/2025**

Abstract

The purpose of the present study is to know the business journey of a women entrepreneur. The study falls under qualitative research, wherein, a case study of women entrepreneur is undertaken. The authors also look forward to the case to be taken as a discussion material in management schools, which would help in shaping the future managers. Though she faced many challenges in her business, her positive mind motivated her to translate her business idea ie flower decoration into a profession. She feels that there are no problems in life or in business. They are all challenges, which need to be addressed. Mrs. Neelima had a strong belief that "setting high standards and practicing them, remaining focused and always willing to learn leads to sustainable success.

Keywords: Women Entrepreneurship, Informal Sector, Challenges, Business Growth.

Introduction

Women entrepreneurs accumulate the financial and physical resources to start a business unit, solve problems associated with business by assuming total risk. She takes such a decision to satisfy her personal dream that is women empowerment. Despite the significant role played by women entrepreneurs, they are not considered as entrepreneurs in male dominated society. They are finding it very difficult to get loans from financial institutions to run the business. They use less percentage of profit for the growth of their business. Therefore, progress rate of women enterprise is consequently slow. The sociological and cultural traditions have kept women inactive for a longer period and discouraged women from entrepreneurship. Therefore, several incubators, accelerators, and Government agencies started providing mentorship support to women entrepreneurs. This in turn led to the promotion of women entrepreneurship. Today, women have been successful in multitasking and developing best business practices and implement the same to gain sustainable business growth. The enterprises led by women use limited capital efficiently. Though contribution of women entrepreneurs to the economy is quite visible at global level, a large number of

women enterprises are found to be ineffective in India for several reasons. This state of affairs, envisages a study of real factors responsible for the poor functioning of women enterprises.

Need for the Study

Authors met Mrs. Neelima, a women entrepreneur from informal organization, in one of the International Conference, organized by AHRD (Asian Human Resource Development) in 2020 and expressed their desire to have a discussion with her. This Interface inspired the authors to develop a case study on Mrs. Neelima's business life, because it can be a source of motivation for many young entrepreneurs. Authors also look forward to the case to be taken as a discussion material in management schools, which would help in shaping the future managers.

The study has been undertaken to seek answers to the following questions:

1. What are the personal aspects encouraged Mrs. Neelima to become an entrepreneur?
2. What are the professional aspects stimulated Mrs. Neelima to become an entrepreneur?
3. What are the strategies adopted in her business?
4. What are the Business challenges faced by Mrs. Neelima?
5. What message she gave to the other women entrepreneurs?

Methodology

The purpose of the study is to know the business journey of a women entrepreneur. The present study falls under qualitative research, wherein, a case study of women entrepreneur is undertaken. In the present study, data from primary and secondary source is used. To collect primary data, interview method is used. To explore Secondary data, information from Journals, articles, newspaper, internet, books are used.

Personal Profile

Life in a metro city like Bangalore was never easy for the forty-five-year-old graduate. From her very young age, Mrs. Neelima had witnessed the difficulty her father went through to provide financial support to the family. When she started a family, she continued to lend a helping hand to her father. Her husband was the only bread winner of her large family which consisted of five members (i.e Mrs. Neelima, her Spouse, Two children, her father-in-law). Five years back, the family income of Neelima was less than Rs.1.2 lakhs per annum, but today she is a business woman with a family income of Rs. 5 lakhs per annum.

Gardening was her passion which gave her solace from the hardships of life. She collected flowers from the park and dried them, to do flower decoration. Her friends and relatives

found the dried flower decoration attractive and decided to purchase them from her. The increase in the sales made her to produce more and more dried flower designs.

Mrs. Neelima decided to start a business; with the name Sree Mookambika dried flower decoration traders in Bangalore. It is a sole trading enterprise but not registered. With the financial support of her friends and relatives, Mrs. Neelima commenced her business with an investment of three thousand rupees. In the initial days, friends, neighbors and relatives used to purchase from her, but gradually her business saw a steady growth and today Mrs. Neelima is a successful business women with a turnover of Rs.5.3 lakhs per annum.

Professional Profile

Mrs. Neelima went in search of variety flowers and plants suitable for dried flower decoration in order to improve her business. In five-year time, Neelima's Sree Mookambika Dried Flower Trade was a popular brand by itself. The sales increased from Rs 6,193 per annum in the first year to 5.3 lakhs per annum in the next five years. Currently, her net profit is around Rs.1,30,000 per annum. Her husband always supported her. But as the business grew Mrs. Neelima appointed three more female staff to assist her. They work from 9.30 AM to 3.30 PM for daily wages of Rs.230/- When Mrs. Neelima started her business, there were none to compete her in this area. As years passed many similar units have flourished in the market. Though she faced tuff competition, she had strong determination of achieving success because of her constant practice of innovative designs.

Business Strategies

Mrs. Neelima strong determination to achieve success paved the way to gain popularity and thus changed a housewife and a mother to a successful entrepreneur.

The following strategies facilitated her to translate her vision into certainty:

- Customer's grievances should be attended instantly.
- Generate an innovative environment and inculcate in every member a sense of pride in the work they do.
- Follow family culture in the business.
- Maintain long-term relationships with the clients, sellers and merchants.
- The practice of uncompromising values at work.

Business Dilemma

Mrs. Neelima faced the difficulties of sustaining work-life balance. She could not get loan easily from the bank, because she had no assets in her name to use them as guarantee

security. Inadequate access to finance forced her to run the business by using her personal savings and by borrowing some money from her friends and relatives.

She was unaware of technological expansion, financial aids that are available to entrepreneurs. The high electricity, rent and transport charges affected the growth of her business. Chasing the skilled persons for continued association increased the labor cost. Further, Scarcity of raw material in the local market was a major threat for her business.

She could not get business license, as she refused to give bribe to government agencies. Again Sex-based corruption (i.e women being asked for sex to obtain a business opportunity) that is prevailing in the society affected her health psychologically. Situation forced Mrs. Neelima to permit her female employees to leave the workplace early, since public places are perceived as unsafe after a certain time in the evening.

In spite of fronting countless obstacles, Mrs. Neelima's cheerful assertiveness made her to translate her simple hobby i.e. flower decoration into a business. Mrs. Neelima described the problems she faced in the preliminary times, when she commenced the business without reluctance. Author tried to treasure out whether she had any role models, who were her source of stimulation. She stated that her parents, teachers and husband had a inordinate influence over her in absorbing some of the positive human qualities.

Mrs. Neelima feels that there are no problems in life or in business. They are all challenges, which need to be addressed. Skilled and unskilled labour issues are skillfully handled by her. She controls and coordinates this issue, by keeping a second line, a standby, and ready. Further, her finance aspects are managed and handled by her husband. This is one glass ceiling she would love to break one day. Mrs. Neelima now wants to diversify her business.

Mrs. Neelima's Message to Other Women Entrepreneurs

Mrs. Neelima pronounces that many female business persons in India are passionate, diligent, determined, persevering and dedicated. Despite numerous positive qualities, they are fronting numerous psychological factors, social, technical and economic restraints. Therefore, she requests the government to design training programs for providing entrepreneurial skills to women entrepreneurs. Most of the female businesspersons do not prepare business plan and also long term /short term goals that will help them to obtain loans easily from the Bank.

‘Woman should come out of their traditional occupation like Catering services, garments –making, tailoring, food processing, handicrafts and parlors etc., and accept more challenging and economic activities.

She solidly thought that, 'Boundless leaders promote the ambitions of their followers, and they make them more self-assured, active and passionate. She also believed that the people, who are inspired by boundless leaders, have vision, mark sacrifices and realize wonders. Therefore, growth of such leaders should be the need of the hour.

The Way Forward

Mrs. Neelima, an entrepreneur from unorganized sector is the sign of supremacy and persistency. She possessed the necessary skills, abilities and aptitudes to run her business and also to anticipate the future needs of her business. She worked in small unit but what made her unique is that she was loyal to her profession. She was self-confident, influential and risk taker. She proved through her profession that women can be as efficient as male entrepreneurs.

Mrs. Neelima considered "setting high standards and practicing them, remaining focused and always willing to learn" as a part of her life. These traits supported her to fulfill her dream. She is a great inspiration for budding entrepreneurs.

Teaching Note

Case Synopsis

Authors met Mrs. Neelima, an entrepreneur, in an International Conference, organized by AHRD in 2020 and expressed their desire to have an interview with her. This interface stimulated the authors that Mrs. Neelima story can be a source of motivation for many young entrepreneurs. Therefore, picked up her profile for their study The authors also look forward to the case to be taken as a discussion material in management schools, which would help in shaping the future managers.

An informal interaction with Mrs. Neelima made us to realize that her story can be a source of inspiration to youngsters. Therefore, we decided to present her business journey in the form of SWOC Analysis

Strengths

- She is fruitful because of her confidence and high achievement motivation.
- Making balance with her personal, family and social life made her to stand still in this field.
- She is successful because she was goal-oriented. She embraced a strategy to achieve the goals she has set. She had a mission and a vision and long-term plans.

- Innovative and creative ability encouraged her to continue research and development and add value to the existing products/services
- She has a very nurturing style of leadership, which is cherished and admired by her workers.
- She inculcates entrepreneurial values and involve greatly in business dealings.
- As she was born and brought up in Bangalore, she could confidently communicate with her customers.

Weaknesses

- Inability to undertake business travel because of her family obligations
- The size of the businesses is smaller than male businesses

Opportunities

- There is scope for Diversification of her business
- As a woman entrepreneur, she can avail new opportunities and government schemes supporting women empowerment.
- There is an opportunity to Convert her business into a formal unit
- She considers her business location and government policies like notification for sale in fairs and exhibitions as an opportunity.

Challenges

- Scarcity of raw material in the local market was a threat for her business.
- Inadequate access to finance and Lack of information technology skills are the other intimidations to her business.
- She considers Corruption based on sex has a threat to her business

Learning and Teaching Objectives

1. To offer insight into women entrepreneurship
2. To throw light on the sustenance of women entrepreneurship.

Tips to answer the Questions

1. What is the status of women entrepreneurship in India?

Answer: Students can form groups and do research paper presentations, for a new idea execution.

2. Discuss the Strengths, Weaknesses, Opportunities and Challenges (SWOC) faced by women entrepreneurs.

Answer: Students can work in teams, adopt brainstorming and map the SWOC.

3. What action has to be taken to sustain women entrepreneurship?

Answer: This can be offered as project work to students, by dividing the class into teams. They are expected to substantiate it with examples, incidents, problems faced, problems solved and problems left unsolved.

Teaching plan timing

The timing for a 60-min class is as follows:

Analysing the case

10 minutes

Answering the questions

45 minutes

Conclusion

05 minutes

Key learnings

The mentor can conclude the case analysis with a summary of how this case demonstrates:

- The creative and imaginative ability of an individual
- Independent thinking
- The significance of questioning and understanding
- The importance of positive relationships and women empowerment

Implications

Mrs. Neelima, an entrepreneur from unorganized sector is the sign of supremacy and persistency. She possessed the necessary skills, abilities and aptitudes to run her business and also to anticipate the future needs of her business. She worked in small unit but what made her unique is that she was loyal to her profession. She could achieve sustainable success, because of her hard work. She proved through her profession that women can be as efficient as male entrepreneurs.

If such kind of experiential learning happens in the class, students can understand the status, prospectus and problems of women entrepreneurs. An in-depth analysis of such cases empowers them to realize the importance of positive relationship and women empowerment and use their innovative and creative abilities to strengthen women entrepreneurship in India.

Suggested Readings

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