

NEWSLETTER



Entrepreneurship: Is the motivation different for men and women?

The gender gap index in 2017 by the World Economic Forum has been like cold water thrown into a sleeping face. India skidded 21 places to rank 108, making us lower in the pecking order than the neighbouring Bangladesh (ranked at 47), Maldives (106), and China (100). This has been largely attributed to the low participation of women in the work force. The participation of rural women has decreased by about a percent compared to last year while the same for urban women has gone up. The number of women entrepreneurs has been growing steadily, albeit slowly.

Studies show that the motivation for men and women is not much different: with push factors being dissatisfaction in the current labour market and need for greater income and pull factors being independence and the need to prove something to oneself. Indian women tend to keep their family in the focus - in professional as well as private life. The government needs to focus more on encouraging women to be entrepreneurs so that they can contribute effectively to the balance of the country's economy.



#Start अब
An Interactive Workshop
On Entrepreneurship

11 December 2017
5:30pm - 7:30pm

**Symbiosis Institute of
Management Studies,
Khadki**

 

JoshTalks: An inspirational talk series

JoshTalks was held at SIMS especially for students specialising in marketing. The invited speakers were Mr. Abhishek Rajput, Mr. Naman Shah and Ms. Namita Bhatia. Both Mr. Rajput and Mr. Shah are successful entrepreneurs who have turned their passion into their job while Ms. Bhatia is the campaign manager at Joshtalks. Together, they made the evening an inspiring one by recounting their entrepreneurship story while Ms. Bhatia blew the audience away with hard core stats on how we can leverage personal social media accounts to promote businesses.

Mr Rajput started out as many of the students in this college; equipped with an engineering degree and scoring himself a lucrative job offer at AirBnB, which was voted as the best place to work for in 2016 according to Glassdoor. While he excelled there and also scored himself appreciation letters from his managers, he soon found the routine to be monotonous and repetitive.

He had an epiphany, and this was backed by research done by psychologists that in order to enjoy your work, three factors need to be present. They are:

1. Autonomy
2. Complexity of work
3. Connection between effect and reward

He no longer got that “rush of dopamine” from his work. So, he quit. After 6 months. Because he felt that “Entrepreneurship gives you that connection” (between effect and reward). He stressed on the fact that we should “Make money so you can live a life” and not the other way around. He really amazed the crowd when he asked us to close our eyes and think of the situation where we had to choose one thing to do if we died today. I was awestruck and I am sure that this particular talk will inspire many of us to explore ventures of our own in the future.

Mr. Naman Shah’s story was one that touched the hearts of many when we were exposed to how many hardships he had to face to bring himself to where he is today. He came from a “typical Gujarati family” and went through the usual routine of taking Science in 11th standard, which he flunked, and was subsequently asked to leave the engineering degree he was pursuing because of less than average performance. This gave him the courage to approach his parents and convince them that Science was not for him. He then attained a Bachelor’s degree in Commerce and this was one of the stepping stones to guide him to where he is today. While at college, he observed that almost everybody wore Converse shoes and that the white part in front of the shoe was often dusty. This led him to think of leveraging this into a business; he would clean the front of the shoe equipped with only a toothbrush, a “Rin Supreme” bar and some water and also provide two pairs of laces- one white and the other colourful. He easily made upwards of Rs 5000 a month doing this.

He realised one thing- that he was not ashamed to clean other people's shoes in order to earn money, and this was a huge lesson for all of us. That no job is small or big. He was subsequently placed at Google which would have given him big money. But he refused the job because he felt it wouldn't give him any exposure to the real world. He was then employed at friend's dairy farm where he studied on the weekends to finish his post-graduation.

While here, he was thrown into many situations that required his active participation and because he did so well, he was sent to Dubai for the "World Food Fest". He noticed there that the Europeans were very well dressed but the Indian businesspeople who represented our country, were shabbily dressed. This is where the idea for "Cuero" was born. He decided to come back to India and design custom made shoes. He used Instagram in an extremely innovative way- he would tag famous celebrities and ask them if they wanted a pair of custom-made shoes. The first of many to come was Gul Panag; Ms. Panag agreed and Mr Shah consulted with her for over 3 hours to get all the details right. When presented with the final product, Ms. Panag was delighted and actively promoted Mr.Shah's products on her Instagram account. It is amazing that this worked so well for Mr. Shah that he got himself an appointment with Mr. Anil Ambani to design some custom-made shoes for him! Cuero has since come far and it is through innovative digital marketing that the brand has gained such recognition.

The talk was closed by Ms Bhatia who dazzled us with info on how we under-utilise our Facebook and Instagram accounts.

