

5 Minutes With Lisa Srao

The Chairman and Managing Director of I Brands Beverages talks about her journey, the challenges she faced, and how she conquered them!

Tell us, how did you think of venturing into a territory that is fairly male dominated?



"I always wanted to start my own entrepreneurial venture and I Brands Beverages came into being because I recognised an opportunity in the Indian Alcohol industry. It didn't matter that it was alcohol, or that it was male dominated, as to me it was a business like any other. It was only after I entered this industry that I came to realise that I was the only woman to have started a company from scratch and built it up to be one of the fastest growing liquor start-ups in India."

What inspired you to launch I Brands Beverages?

"The idea for I Brands Beverages Ltd. came to me, when I moved to India from UK following my marriage in 2003. I was born and raised in the UK, and for the first time when I started living here, I noticed that products in the price-sensitive bracket, at that point of time, were of very low quality standard and good quality products were extremely expensive. Since my father was in the business of liquor distribution, and I had some exposure to the industry in UK, I started taking notice of a very specific gap in the market in the liquor industry in India. Thus, I Brands Beverages was founded in 2008."

What was your main aim behind launching I Brands Beverages? Did you have a particular TG in mind?

"I wanted to build a liquor business in this country that provided superior quality products that are also affordable, and also propagates a culture that is steeped in delivering higher than customer expectations with a great focus on the people involved in achieving it."

As a woman at the helm of a liquor start up, what challenges did you face in the beginning?

"The liquor industry in India is incredibly challenging to enter, as it is a capital intensive industry and dominated by few big players. We faced a lot of issues while setting up the company as we didn't have the kind of funds to play with that is the norm of the industry. Also, being an unknown company, we had a hard time getting

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distributors to work with us. Additionally regulations in each state is also very different from the other in terms of excise duties, licenses required etc., which makes this business furthermore difficult.

My team and I worked through these challenges. We strategically planned to take a slow and steady approach following a semi urban—village route in distribution, developing a solid base foundation in the states that we are present in, before opening up other states. We also perfected the blend of the products along the way as per the need of the consumer. Which is why all of I Brands products today are receiving a phenomenal response in the market.

Being a woman, in the beginning I always felt like I was in uncharted waters! Most people I spoke to about my vision thought it was an impossible task and told me that. When I approached the trade they would tell me I wouldn't be able to make it here. I had a hard time as nobody would take me seriously. There was a funny incident, when in one of the meetings with a distributor, he didn't speak to me, but addressed my manager and talked to him, because he was a guy. For me, it was an entrepreneurial journey as it would be for anyone else; I was not doing it to break the rules, so I felt like it was extremely unfair."

Did you ever think you'll venture into the liquor business?

"No, it happened gradually and naturally as I researched about the Indian market on international products and realised the potential of the liquor industry in India. I am also a creative marketing brand creator, given my background in international marketing having worked with the top media companies like Viacom, Vivendi, News Corporation etc. The possibility of creating my own brands and having to set up a business of this nature is what excited me."

What tips would you give to the aspiring women entrepreneurs?

"To aspiring women entrepreneurs I would like to say: don't look at it as a woman in a male dominated field. Look at it as a business. You will succeed if you have a sound business plan, a strategy, a unique product and if you do your R&D properly so you are abreast of the industry. Always remember that the consumer is the king. Pay attention to the feedback and don't be afraid to tweak to your product as per the need of the consumer. And, lastly, believe in your dreams, and be determined to make it come true! I am very inspired by Steve Jobs and I am sharing something he said which has become a motto or a mantra for me today – "The people who are crazy enough to think they can change the world, are the ones who do!."