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FINANCE INSURANCE MARKETING TRAVEL AUTOMOTIVE +

SMALL

Volume-II, Issue-VIII

KARENG/2010/33835

August 2014 Price: ₹75/-

ENTERPRISE

The Magazine for **Entrepreneurs of INDIA**



WOMEN in BUSINESS

Strong and Independent... They Dream Big and Making their Marks



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EDITOR'S NOTE



One of the topics closest to my heart is women's entrepreneurship. But when we talk about women's entrepreneurship, we need to get back to the age old debate of two Indias – Urban India and Rural India. In urban India, women are more empowered; we are seeing a lot of women in the work force and also a lot of women who are starting businesses. According to certain reports, about 1/3rd of early stage companies are started by women. I found this report quite surprising. When I attend entrepreneurship conferences, less than 10% of the attendees are women.

In my research of women in business, I have found that India is still way behind its Asian and western counterparts. The drop out rate too is very high, a lot of women leave to raise a family, and take care of the household.

In this issue, we had our journalists interview several women entrepreneurs to identify the challenges women faced in business.

We've profiled some very interesting stories of women entrepreneurs. Lisa Sroa is one such story, she is probably the only woman in the world heading a liquor company. The Liquor business is dominated by men, and she had the courage and vision to break barriers getting into a business that is traditionally male dominated, and is very cash intensive.

Among other things, the new government at the center seems to have allocated funds for entrepreneurship. They've decided to set aside INR 1000 crore for entrepreneurship and skill development. In a press meet organized by CEE in Bangalore, an organisation that looks to bridge the gap between entrepreneurs and the government, which was attended by BJP spokesperson Meenakshi Lekhi in Bangalore, entrepreneurs made suggestions on what they expect from the new government. I have written a more detailed article which you can find in the internal pages of this magazine.

If you have any suggestions, please feel free to write to us. We strive to be a voice for small and medium businesses in India.

Until next time,

To Your Success

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Editor, Small Enterprise

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Volume-II, Issue-VIII, August 2014, Price: ₹75/-



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A Woman Entrepreneur Standing Tall in the Liquor World





In an industry dominated by men, Lisa Srao, has showed the way managing a successful startup liquor company. I-Brands Beverage Ltd founded in 2008, is the only liquor company in the world owned and managed by a woman entrepreneur. Born out of the desire to make products matching international standards in quality, Lisa Srao had brought a sense of affordable luxury to the Indian market. Within 3-4 years of presence in India, the company has won the Best Start Up Company at the Spiritz 2014 Awards and the IndSpirit 2014 Excellence in Packaging Award for Granton Whiskey which conveys the brand's penchant for product innovation and consumerism.

Lisa's young company is just three years into the Indian market but has grown rapidly by making 'luxury affordable' for the masses through its competitively-priced high-quality products.

Birth of I Brands Beverage Ltd

I-Brands Beverage was born in 2008 when Lisa moved to India from the UK. She found a very specific gap in the liquor industry. The premium liquor segment in India's mass market is completely underutilized". In the words of Lisa, "Products here, at that point of time, was in the price sensitive brackets. Good quality products were extremely expensive. But quality products at affordable prices were almost a norm in the country I grew up in".

Coming from a family of businessmen associated with liquor distribution, Lisa initially thought of starting distributing chains in the country. But the research she undertook, prior to the establishment of the company pointed out that this was a totally different market that required a totally different product and approach. This made her to start I Brands literally from scratch. Lisa brought with her, loads of experience as she has had a rich history of work in some of the leading media organizations such as News Corporation, Vivendi Universal and Viacom in the past.

A brief insight into I Brands

I-Brands Beverages Ltd, also known as International Brands, is the manufacturer and distributor of alcoholic beverages. With an extraordinary brand portfolio of international repute, the company is witnessing a phenomenal response to its products over a relatively short period of time.

The company has successfully launched four brands in the Indian market since its inception in August 2010: a luxury whisky brand - Three Royals, a premium whisky brand - Granton which has recently been awarded for its excellence in packaging at the INDSpirit 2014 Awards, a Jamaican flavored dark rum - Rum 99, as well as a rare French brandy - Granton XO Brandy. Their products are distributed across eight states in India through over 4000 points of sale.

Challenges

"The initial stage of building I-Brands Beverages was amongst the most challenging", says Lisa Srao. "Being a woman in this industry which is primarily male dominated; I was advised against it by many. But with a lot of determination, I decided to go ahead and start the company with my own limited investment, an amount far less than the massive amounts that the rest of the trade was playing with" she continues. The industry is complex and many dealings were challenging for a woman. Explaining the challenges in detail Lisa says: "As new entrants, the trade did not initially accept us, no distributor wanted to work with us; nobody believed what we wanted to do was possible".

The liquor industry is a financially intensive industry, and at the initial point she didn't had the kind of funds to play with. Regulations in each state is also very different from the other in terms of excise duties, tastes, language, liquor preferences, licenses required etc., which makes this business incredibly challenging. Over the years she slowly built herself to penetrate the industry that very few women in the country have managed to do.

Marketing strategies

Emphasizing the importance of having the right marketing plan, Lisa Srao is aware of the fact that often in many businesses, budgets get pumped into supply chain management, locked in stocks, and the need to then market the product that one has produced gets neglected. Her background in marketing has taught her that production and promotion need to play an equal role in order to keep products moving. Social media, PR, press and TV advertising is all very much a part of I Brands functioning.

Even during the time the company could not afford to advertise, innovative social media initiatives were undertaken. Explaining the details of her marketing program, Lisa reveals how the Three Royals ad campaign featuring yachts and private jets went quite viral on YouTube. Granton whisky's latest TV campaign featuring Namit Khanna has also been a hit in the markets in the North, reflecting the sentiment of the locals in this market - "Sharon - Wala - Dum" - The Power of a Lion.

Funding and finances

I Brands Beverages Ltd. has a host of financial investors now after the initial struggle. The company is constantly looking at institutional & private strategic partners to consolidate their business while driving their sales upwards.

The road ahead

The \$ 9 billion dollar liquor industry in India is rapidly growing at about a compound annual growth rate of 20%. "With top international and Indian players dominating the market, there is very little room for small players", says Lisa. The next couple of years will see the launch of their new whisky in a very price sensitive segment, as well as expansion to other Indian states. They are also looking at export orders and are in discussions for Europe and Africa. Explaining her dual responsibilities as a working mum of two children, Lisa says it is all about time management - "work effectively at the office and spend quality time with the family" says Lisa. Lisa signs off quoting Albert Einstein,



"THE WOMAN WHO FOLLOWS THE CROWD WILL USUALLY GO NO FURTHER THAN THE CROWD BUT THE WOMAN WHO WALKS ALONE IS LIKELY TO FIND HERSELF IN PLACES NO ONE HAS BEEN BEFORE."

- Dhanya Menon