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Research paper



Women Breaking the Barrier in Technology Startups Through an Innovative Business Model: A Case Study of Sree Technologies

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Abstract

Entrepreneurship is becoming critical to the success of any country. Women entrepreneurs are playing an important role. Studies have shown the problems faced by women entrepreneurs. This paper focuses on how two entrepreneurs overcome the challenges by finding a right business model. The paper provides the details of their background, the company information, and their story so that it can help other entrepreneurs and can be used as a case in engineering or business courses. The purpose of this paper is to focus on how two entrepreneurs overcome the challenges by finding a right business model. The methodology we used is the case study approach and study was conducted in Telangana. Data collection is primary, as we have collected through personal interviews technique. This paper came out with exceptional findings like., a right business model can help to overcome the capital and networking problems faced by women entrepreneurs, a right mix of focus and breadth of services is necessary for success. The findings evolved from the study may not be suitable for majority of the startups, as the study is not on generic problems of startups and study was conducted on only one sample of startup, as it is a case based study. The work is an outcome of one to one discussion (face to face interview) with the co-founders on regular basis to understand the culture of startups in India and the problems faced by them in particular. This study will help other entrepreneurs and can be used as a case in engineering or business courses.

Keywords: *Startup, Business Model, Entrepreneurship, Women Entrepreneur*.

1. Introduction

Two sisters were stopped by a security guard at the entrance of a gated residential community complex in Hyderabad. He was collecting their background information as a part of the security protocol for entering the complex. Giving their personal information such as contact numbers under hot sun annoyed them. This pain was the impetus for the sisters to develop an app for security checks at residential complexes. After that, the sisters developed another responsive web app for Doctor Appointment system connecting the key stakeholders - clinics, doctors, and patients. These two apps did not meet the success that they expected – first one didn't match customer empathy and second one was a cultural unfit. According to these two entrepreneurs, "these two ventures into the app world unwired our nerves and we realized the need for changing our business model."

2. Literature Overview

Ahl H(2006) [1] displayed their examination on requirements of new bearings for ladies business visionaries. They called attention to the exploration results which are uncertain with respect to treating ladies being auxiliary to men, which a propensity to reproduce this ides. They utilized talk investigation to propose new research bearings which doesn't imitate ladies' subordination and catches more extravagant and more ladies' entrepreneuship perspectives.

Birley, S. (1987) [2] examined on Female business visionaries, regardless of whether they are extremely any extraordinary?. They have contemplated writing on female business visionaries to discover noteworthy contrasts of information of male and female business people. They inferred that decisions of market-passage made, is huge. They worried on the purpose of methodology of financial recuperation giving case of Joined Kingdom's Administration Bureau of Exchange and Industry was re-named as the Division of Big business.

Bruni An etal (2004) [3] considered on depiction of the procedures that position individuals as 'men' and 'ladies' inside pioneering rehearses and as 'business visionaries' inside sex works on, depending on an ethnographic investigation completed in little ventures in Italy. Their investigation demonstrates establishment of sexual orientation and business enterprise as arranged practices and how gendered personality codes are kept, transgressed changed by always and sliding between various emblematic spaces. They featured procedures of balance and sexual orientation commodification, doing stately and medicinal work dealing with the double nearness, boundary-keeping the emblematic development of sex and business enterprise:,. We at that point propose a last allegory which passes on a rundown picture of these procedures. They finished up with how conceivable types of business exist, indistinguishable route from various types of sex.

Das M (2000) examined on the issues of ladies business visionaries in India.They contemplated little and medium endeavors possessed and overseen by ladies business visionaries in Tamilnadu and Kerala, two southern Indian states. They additionally exam-

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ined about the work-family clashes looked by the ladies business people amid settingup and task of organizations possessed by the business people. Discovered that issues confronted Indian lady business visionaries are like western nations ladies business people. Likewise discovered that Indian ladies had lower work-family clashes.

Nayyar et al (2007) [5] learned about the causes and requirements looked by ladies entrepreurs in the pioneering procedure. They considered hundred ladies business visionaries in four zines of Himachal Pradesh through snowball examining procedure. The units were General stores, Carper fabricating units, boutiques, nursing homes, boutiques, handlooms and magnificence parlors. They discovered transport office issues, extreme challenge from bigger units, non accessibility of crude material, absence of rest and rest, poor area of their units and so on are the couple of vital issues looked by the ladies business people. They proposed for self improvement commonly helped gatherings can bolster commonly.

Ramesh Babu et al (2016) [6]discussed about the enterprising open doors in provincial zones like products of the soil conservation and ladies commitments in these zones.

A few specialized, money related, business, family bolster issues are examined in detail by Chaudhary R (2012), Coleman S (2002), Goyal Meenu (2011), Anitha Mehta (2011), Singh Surinder buddy (2008), Hanuman prasad and BL Varma (2006)[7-12]. They have featured about the limitations to ladies in innovative exercises.

3. Background of the Entrepreneurs and the Firm

Two sisters Praghna and Pavithra come from Telangana. Their father is a chartered accountant and mother is a homemaker. The elder sister, Praghna is passionate about technology and business. She earned Project Management Professional Certification from PMI, Master's degree in Electrical Engineering from North Carolina State University (USA) where she specialized in Nanoelectronics and Bachelor's degree in Electrical/Electronics Engineering from Hyderabad (India). Her prior experiences include working with a startup (Band gap Engineering Inc.) and MNC (Synopsys Inc.) based in the USA. These experiences provided her with the global exposure to semiconductor, solar, nanotechnology, electronics, and software engineering. She views herself as an able leader with focused vision.

Pavithra has commendable innate creativity combined with interdisciplinary approach makes her a valuable asset to the organization. She holds a Bachelor's Degree in Computer Science & Engineering and Oracle Certified Professional as Java Programmer and Web Component Developer. In the college, she was considered the "whizz-kid" for her programming skills. She worked as a Systems Software Engineer with Tata Consultancy Services (TCS). Her two years of UPSC Civil Services preparation equipped her with the knowledge and the thirst to address the societal problems using technology and to make and feel the difference personally.

Both sisters were at a point of choosing their career – Praghna wanting to return to India and Pavithra trying to find the next steps after civil services preparation. They found that they synergistically complement each other. Two young and dynamic entrepreneurs decided to launch their own venture – Sree Technologies (Prosperity for everyone - SREE is the Sanskrit word for Prosperity).

Sree Technologies, founded in May 2015, is a Digital Technology company. The firm was founded on the premise "Digital transformation is not an option anymore, it is the necessity." Most industries believe that digital transformation is the way forward and, it is important for their future success and competitive edge over their counterparts. Recognizing the potential of digital transformation, Sree technologies embraced the responsibility to bring it in, in as many businesses as possible. They take pride in helping these businesses, organizations and entrepreneurs redefine the way their clients do their business and make the digital transformation including Web, Mobile, Cloud and IoT. Sree Technologies is focused on prospering through Quality and Value Addition. [13-16]

4. Problems Faced by Women in India

According to Birley (1987), "the growth of women-owned businesses is but one reflection of a changing society, rather than any inherent difference between the sexes of skills or of motivations." While the differences between men and women entrepreneurs in terms of motivation or skills may not exist, some problems faced by women entrepreneurs are unique.

While many problems exist, four major problems faced by women are:

1. Family responsibilities– In a patriarchal society like India, women are expected to take a larger share of the family responsibilities such as raising children (Chaudhary, 2012). Das (2000) reports that the problem of work-family conflict is lower in India compared to western countries.
2. Social Acceptance - Further, often entrepreneurs are described in masculine terms such as risk takers (Ahl, 2006; Bruni et al., 2004). This leads to undue burden along with social expectation of women to be homemakers and or career seekers at best - not entrepreneurs. The problem of social acceptance for women entrepreneurs persists. Further, their male counterparts do not take women entrepreneurs seriously.
3. Financial problems–Research show that women find difficulty in accessing capital (Chaudhary, 2012; Coleman, 2002; Nayyar et al., 2007). While banks are encouraging women now, rising funding outside the banking system is still difficult in India.
4. Mobility is a problem faced by women. Particularly with increasing crimes against women, the ability of women to meet and network is severely restricted.

5. Business Model – A Mix of Service, Maintenance and New Product Development

The business model of Sree Technologies is insightful. Praghna and Pavithra decided to be engaged in three three major activities:

- Consulting
- Support and maintenance
- New product development

These consulting and support services (first two activities) –

1. Offer cash flow for sustenance of the business as well as funding new product development.
2. Establish Sree Technologies and develop core competencies in digital transformations.
3. Enable Sree Technologies to network with a wide array of businesses and identify potential partners for future ventures.
4. Learn new market opportunities and customer profiles.

To keep the services versatile, Sree Technologies is involved in array of technologies from simple web development to IoT based apps. The services include -

- Responsive Websites
- Web Apps
- Mobile Native Apps
- Mobile Hybrid Apps
- Cloud-based Apps
- Internet Of Things

Sree Technologies tried to work with other women startups by providing consulting in exchange for equity stake. However, they found that the other startups didn't succeed not because of the product, but because the founders decided to marry and not pursue their businesses. After these experiences, they decided to work on cash basis instead of equity stakes.

Using the funds from services, Sree Technologies is developing new IoT based technologies and apps.

6. Sree Technologies - Products

FITMATE is a fitness network Android Mobile Application.
Sree Technologies takes pride and joy in TURNING passions into reality - this is the objective of its foundation. A few months ago, the team met with a passionate person whose dream was to make "Fitness more Fun".
"FitMate - Workout with people sharing similar fitness interests."
Sree Technologies team took charge of end-to-end development of Fitmate. The team worked with the Client right from the idea through Development to Deployment & Maintenance.
FitMate has two modules, Member Module and Trainer Module and also an admin portal
Internet of Things (IoT):

- Data Monitoring of Sensor Data using Network (IoT)
- Remote Control of any Appliance connected to Smart Socket

7. Discussion and conclusion

The paper presents the case study of two women entrepreneurs and the business model. Few insights from the case study are –

1. A right business model can help to overcome the capital and networking problems faced by women entrepreneurs.
2. A right mix of focus and breadth of services is necessary for success.
3. The two sisters have a very positive attitude – they view that as women don't need to be the primary income earners, they are free to take risk. So they view it as an advantage for women.

The entrepreneurs found difficulties in finding the right mentors in India. The mentors don't provide business insights. For instance, in the beginning they were developing new products without marketing. Neither the entrepreneurs or the mentors were not able to recognize the problem at that time.

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