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How CEO Of Kinara Capital Hardika Shah Is Leading Fintech Lending

Shah built the company from scratch and witness its growth over 11 years. It started as a team of 3 working out of an apartment and now has a team with more than 1,600 members spread across more than a hundred cities in India.

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Hardika Shah, the founder and Chief Executive Officer (CEO) of Kinara Capital was introduced to the idea of entrepreneurship when she was a young child. Her mother managed multiple small businesses when she was growing up and Shah found her entrepreneurial spirit inspiring. Now she leads Kinara Capital, a financial technology (fintech) company that empowers small business entrepreneurs.

Hardika Shah founded her company in 2011 and the company provides fast and flexible business capital to small business entrepreneurs. The fintech company is a women majority management and Shah has emphasised the importance of mentoring young women and encouraging them to follow their dreams.

Last year, her firm committed to disburse 200 crore rupees in business capital to women entrepreneurs through their HerVikas program, which provides automatic upfront discounts to women business owners.

Shah built the company from scratch and witness its growth over 11 years. It started as a team of 3 working out of an apartment and now has a team with more than 1,600 members spread across more than a hundred cities in India. Since its inception, Kinara Capital's loans have supported more than 250,000 jobs in local economies.

Shah has taken time to mentor young women and served as a pro-bono mentor at top entrepreneurship programs at Stanford University, Columbia University, Santa Clara University, Accenture Development Partnerships, and the Acumen Fund.

SheThePeopleTV got the opportunity to speak with Hardika Shah about entrepreneurship, the importance of supporting small businesses, and what it means to be a woman in business.

Interview With Hardika Shah

Founding Kinara Capital

Hardika Shah was introduced to entrepreneurship in her early childhood as her mother managed a few small businesses while she was growing up. Shah said, "I found the entrepreneurial spirit she fostered quite inspiring."

After completing her higher education abroad and building a career in Management Consulting which spanned over two decades.

On a visit to India, Shah noticed that despite economic reforms, small business owners were still facing a number of obstacles, including limited access to formal financing.

Shah said, "I realised that these were the same struggles my mother had dealt with, which meant that not much had changed for small business entrepreneurs over the years. I wanted to do something that bridged this gap and helped such entrepreneurs realise their untapped potential. That's what motivated me to build Kinara Capital."



While completing her MBA studies at Columbia Business School and UC Berkeley's Hass School of Business, Shah developed a new risk assessment methodology which she piloted on the ground in India. The success of her pilot led to the foundation of Kinara Capital, which inspired her to return to India and leave her corporate job.

"Kinara Capital emerged from my belief that technology and data-driven approaches could provide small business owners with greater access to financial inclusion."

When Hardika Shah was asked why it is important to propel small businesses, she simply replied, "Small businesses create jobs!" She added that India needs to generate 231 million jobs over the next 25 years given its large population.

Shah added, "Women entrepreneurs have the potential to create 150 million jobs which accounts for 25 percent of the new jobs required for the entire working-age population by 2030."

She spoke about how Micro, Small and Medium-sized Enterprises (MSMEs) contribute to nearly 30 percent of India's GDP and said "small businesses are the lifeline for India".

"By supporting small businesses run by women, we can, therefore, help transform the lives and livelihoods of not only individuals, but also of families, communities and society as a whole."

Women In Business

Hardika Shah said, "As a woman business leader, I have come to value the importance of driving a change where possible by creating opportunities for others in the workplace, and by finding ways to bring a systemic shift for our customers."

She added that over the past decade, India witness significant changes in the "business landscape in terms of women's participant and empowerment".

Shah added that the government launched several initiatives that support women entrepreneurs at the grassroots. However, she described the tech transformation that unfolded in India as a "real game-changer".

With a female businesswoman helping the company, Kinara Capital has established an inclusive environment that offers equal opportunities to all genders.

Shah revealed that "We have a women-majority management team, and each member is actively involved in mentoring our employees, particularly women, to help them achieve their full potential."

The CEO and founder added that the team welcomes members of the LGBTQ+ community and that their recruitment process is designed to be free of any biases.

"We believe in affirmative action to promote gender equality in the workplace. While hiring decisions are based on merit, we strive to maintain a balance in terms of gender ratio."

However, there's more to creating a women-friendly environment than just hiring women. It's imperative to foster a safe work environment for all employees.

In order to foster a gender-equal environment, Kinara Capital conducts regular sensitisation training and circulates informative material.

Ensuring Employees Treat Women Entrepreneurs As Business Owners

Hardika Shah spoke about how with any organisation, change has to begin at the top. It is imperative to have an inclusive culture and foster it, which is why Kinara Capital has strict policies and a code of conduct in place to ensure a safe workplace environment.

"We ensure that women business owners are given the respect they deserve and are evaluated solely based on the merits of their business proposals. This has helped to create an enabling environment for women entrepreneurs to access financing."

Shah also spoke about their focused program for women, HerVikas. She added that the program "offers MSME women entrepreneurs collateral-free business loans with an upfront discount enabling them to grow their business, and contribute meaningfully to the economy".

Advice For Young Women

When Hardika Shah was asked if she had any advice for young women who want to become entrepreneurs, she responded by saying, "Entrepreneurship is an amazing journey that has a new lesson or experience in store at every turn. All these years later, I'm still learning. "

Shah added, "My first piece of advice is to keep an open mind and keep experimenting till you hit upon an idea that truly serves to solve a problem. Once you do, have conviction in your idea and give it your all.

As a young woman, remember to speak confidently and assertively for yourself and your business, and never let anyone undermine your expertise or authority. Surround yourself with supportive individuals who believe in your vision, and seek out mentors, advisors, and peers who can offer guidance, advice, and connections. Once you become a business leader, prioritize diversity and inclusivity to help others, and actively seek out opportunities to collaborate and learn from individuals with varying backgrounds and perspectives."