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CAREER LADDER FOR WOMEN

In starting a venture, having conviction in your idea is key

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It is commonly said that entrepreneurship is a marathon and not a sprint. In taking the step towards entrepreneurship, you must first assess the reason you want to be an entrepreneur. Only those rooted in a strong belief about the impact of their ideas as an entrepreneur are likely to be able to endure the ups and downs that come along with launching a new product and building an organisation.

For me to launch Kinara Capital, the first decision was to move countries and give up a stable career, so I was ready to jump in fully with no immediate Plan B. This commitment is important so your attention remains on problem-solving regardless of how tough it gets.

In building and still proudly leading fintech Kinara Capital with a women-majority management team, I have learnt – and continue to learn – invaluable lessons every day. Here are my 5 tips for women entrepreneurs embarking on their own marathon:

Identify a challenge in need of a resolution | There are some products that create a demand, but when you're starting out as an entrepreneur, it helps if your product/service is rooted in trying to solve an existing challenge. Define and write it down clearly and build your mission statement around it. Meet a lot of people in that ecosystem, run surveys and pilots, identify the market, and be clear about what challenge you want to tackle.

Lead with conviction and others will follow | Stand firm in your beliefs and convictions, even when faced with detractors. Stay open to constructive criticism and value diverse perspectives, but don't let it take away from your confidence in your idea.

Focus on evolution rather than perfection | It's easy to become myopic about the idea you have and one struggle you're likely to encounter is the pursuit of creating the perfect product. This is a trap because it just causes unnecessary delays with your go-to-market strategy. Continuous improvement is better than delayed perfection, especially in this tech age, where there is scope for ongoing experimentation and upgrades. Roll out the product and then iterate on it as you take input from your customers.

Build a resourceful network | Surround yourself with mentors, advisors, and peers who understand your vision and can be resourceful so they can offer strategic guidance. You want to focus on finding those who can build with you, and not just those who validate you. Also, find mission-aligned investors who will partner with you for long-term growth, so that you don't lose momentum.

Create a diverse leadership team | It is important to incorporate different viewpoints and a diverse leadership encourages a culture of trust and open communication, which empowers employees. As an entrepreneur, you can't just keep wearing multiple hats endlessly.

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