

Thinking Like a Businesswoman

What is a Business?

- A business is an organized activity where you create value for others and earn money in return.

To identify a business idea:

Start with Problem Identification: Walk around your neighborhood and list 10 problems you notice (e.g., no good tiffin service, expensive tailoring, lack of fresh vegetables)

Match Problems to Solutions: For each problem, write how you could solve it using your skills

Examples:

Business = Making fresh, healthy tiffins for working mothers who don't have time to cook

Business = Alterations and tailoring for people who can't find well-fitting clothes

Business = Growing organic vegetables for neighbors who want pesticide-free food

Why Women Make Great Business Leaders

Women excel in business due to natural multitasking, empathy, budget management, and relationship-building skills.

To realise your strengths as a leader:

1.Skills Audit Exercise: Make two columns - "Skills I Use at Home" and "How This Helps in Business"

For example:

- Home: Managing household budget → Business: Financial planning and cost control

- Home: Handling multiple tasks → Business: Managing various business operations

- Home: Caring for family needs → Business: Understanding customer needs

2.Confidence Building: Write down 5 times you successfully managed a difficult situation at home

3.Leadership Practice: Take charge of organizing one family event or neighborhood activity

4.Network Building: Connect with 3 other women who run businesses (online or in person)

You can do it too: Falguni Nayar started Nykaa at age 50, using her understanding of women's beauty needs

How to Find Your Talent & Idea

Identify your natural abilities, interests, and skills that can be monetized.

Step-by-Step Implementation:

1.Skills Inventory (Week 1):

- Daily: Write down one thing you did well each day.
- Ask 5 family members: "What am I naturally good at?"
- List hobbies you enjoy and are good at.
- Note compliments people give you regularly.

2.Market Research (Week 2):

- Visit local markets and note what people are buying.
- Check WhatsApp groups for what people are asking for or complaining about.
- Browse online marketplaces (Amazon, Flipkart) to see popular products.
- Talk to 10 neighbors about problems they face daily.

3. Idea Generation (Week 3):

- Combine your skills with market needs
- Example: Good at cooking + People need healthy snacks = Homemade health bar business
- Example: Skilled at embroidery + People want unique gifts = Custom embroidered items

Practical Exercise:

Create this chart:

My Skills	Market Need	Possible Business	Resources Needed
Cooking	Healthy snacks	Homemade granola bars	Kitchen, packaging
Sewing	Alterations	Tailoring service	Sewing machine, space

Finding Your Niche in Your Idea

specialize in a specific area within your chosen field to stand out from competition.

Step-by-Step Implementation:

1. Niche Research Process:

- Choose your main business idea (e.g., food business)
- List 10 specific areas within that field (e.g., diabetic-friendly sweets, festival specials, tiffin for office workers)
- Research each niche: Who are the customers? How much do they pay? Is there competition?
- Test with small samples: Make 10 units of your niche product and try selling

2. Validation Steps:

- Create a WhatsApp group with 20 potential customers
- Share your niche idea and ask for feedback
- Offer free samples to 5 people and get detailed feedback
- Check if people are willing to pay your planned price

3. **Niche Selection Criteria:**

- You enjoy doing it (80% enjoyment test)
- People are willing to pay good money for it
- You can be better than existing options
- You have skills and resources to deliver quality

Example Niches:

- **Tailoring:** Specialize in "office wear for working women" instead of general tailoring
- **Cooking:** Focus on "sugar-free sweets for diabetics" instead of all sweets
- **Beauty:** Concentrate on "bridal makeup for budget weddings" instead of all makeup services