

Women are writing the entrepreneurship code in biotech

■ Women in life sciences score over those in banking and financial services for being entrepreneur CEOs rather than professional managers

Rajiv Tikoo

New Delhi, Jun 2: Bucking the industry trend, women are writing the entrepreneurship code of the biotech sector in the country. The high participation of women leaders at the three-day Bangalore India Bio 2010, the largest biotech event in the country, which opened on June 2, is a pointer to the trend. It's not a coincidence. A survey of 240 large Indian and multinational companies by executive search firm EMA Partners International has found out that women head 11% companies in the country, including 54% from banking and financial services followed by 11% each in life sciences and media. Women in life sciences score over those in banking and financial services for being entrepreneur CEOs rather than professional managers.

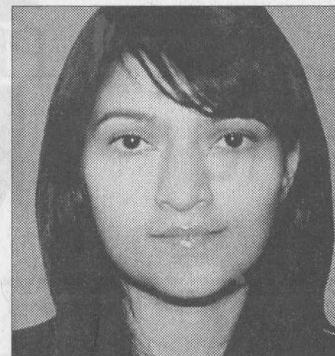
The trend is quite visible. Senior industry leaders like Kiran Mazumdar-Shaw of Biocin, Swati Piramal of Piramal Healthcare, Suchitra K Ella of Bharat Biotech International, Anu Acharya of Ocimum Biosolutions and Villoo Morawala-Patell of Avesthagen are being followed by gen next like Mahima Datla of Biologale E and KRRajyashri of Navya Biologicals in a sector, which grew 18% in 2008-09 to notch up revenues of \$2.67 billion. The sector is projected to reach a turnover of \$5 billion this year and \$10 billion by 2015.



Kiran Mazumdar-Shaw

Explaining the trend, Kiran Mazumdar-Shaw, CMD, Biocin Group, says, "Knowledge-based sectors like biotech give a fair chance to women to leverage their advanced education and play a leadership role. Being a relatively new sector, it's also gender agnostic. There are no sector-specific gender barriers for aspiring women entrepreneurs here." She has already walked the talk. The unofficial biotech brand ambassador, who launched Biocin 25 years ago with Rs 10,000, notched up group revenues of Rs 2,400 crore last fiscal and is today India's wealthiest businesswomen. In a spin off, women comprise one-third of the workforce in Biocin today.

In fact, she herself has been a role model for a whole generation of women entrepreneurs. Saying that a role model like her, too, has inspired other women, Anu



Mahima Datla

Acharya founder & CEO, Ocimum Biosolutions, adds, "There are quite a few women business leaders in the biotech industry in the country because it is a nascent industry and therefore not dominated by an old boys' network. Also, the fact that a large number of women have biology background made it easier for them to start something new in this field as they started to work outside of the homes." Ocimum is today one of the fastest growing technology firms in India.

Others could not agree more.



Anu Acharya

Knowledge-based sectors, like biotech, give a fair chance to women to leverage their advanced education. Being a relatively new sector, it's also gender agnostic. There are no sector-specific gender barriers for aspiring women entrepreneurs here

— Kiran Mazumdar-Shaw, CMD, Biocin

Villoo Morawal-Patell, chairperson & managing director, Avesthagen, adds, "The incidence of more women in biotech is not necessarily by design, but to a large extent by default. Non-stereotype women disenfranchised by traditional sectors have been able to create niches for themselves in knowledge-based emerging sectors like life sciences, which allow for different kind of thinking in a complex but changing society in India." Founded in 1988, Avesthagen has over 400 employees today



Villoo Morawal-Patell

and is targeting a turnover of Rs 100 crore this fiscal.

While Kiran Mazumdar-Shaw and Viloo Morawal-Patell took the lead themselves, Renuka Kumar Datla to run family business Biologale E and Suchitra co-founded Biotech International with husband Krishna M Ella. Suchitra K Ella, joint managing director, Bharat Biotech International said, "Women entrepreneurs were often invisible earlier as they worked under their fathers, brothers or husbands. Today the knowledge industry has widened the scope for them to work independently or in partnership with their families and professionals." It has in turn enabled them to become their own masters. The two have taken the company to revenue of Rs 250 crore.

Agreeing with her, Mahima

Datla, who has taken up the position of a senior vice-president in the family business at Biologale E, says, "Historically women have preferred knowledge-based jobs. The time is just right for them to turn entrepreneurs." Her mother Renuka Datla is already a director in the family run Rs 250-crore business.

Indian women have not only taken a lead in the country, but also abroad. Veteran Kumud Sampath, who rose to the top in AstraZeneca and United States Pharmacopeia, is now a board member of Creative Antibiotics, which is headquartered in Umea, Sweden. On the other end of the spectrum is Privahini Bradoo, 28, who is joining as a vice-president at a California-based green biotech company, Microvi Biotech. A Fulbright scholar, she is also a faculty advisor in energy recycling and water technologies at Singularity University, which has been founded by Nasa and Google amongst others. She, too, would like to start a company someday. She says, "I am just waiting for the right ideas, people and most importantly the right time." She has already the experience of setting up organisations like Spark and Chiasma, which have helped 55 start-ups to raise over \$1 million in seed funding.

In fact, Indian-origin women are already raising the bar further in the sector. Anita Goel has set up Nanobiosym in Boston for what

she calls creating innovation at the junction of physics, medicine and nanotechnology. She says, "In a rapidly changing landscape, there is a breaking down of silos and vertical and horizontal integration of disciplines. New trend are emerging and creating new kinds of opportunities, which enterprising women are cashing in on." Her global advisory board boasts of names like Ratan Tata, Alfred Ford, a director of the Ford Motor Company Fund, and John Abele, retired founding chairman of Boston Scientific Corporation.

Though India may not have an organisation like Women in Bio, a US-based global outfit of life sciences professionals, women are the lifeline of biotech sector in the country. And the list of women in the sector is growing longer by the day. It could grow faster. India is already amongst the top 12 biotech hubs in the world with the business of clinical trials promising to propel the country further up the pecking order.

Sudha Nair, senior director of JRD Ecotechnology Centre at MS Swaminathan Research Foundation, says, "Women can make the most of the entrepreneurial opportunity if they get an enabling environment." If they don't, she adds, they will gradually create an enabling environment on their own. It's only a matter of time. Women's dominance in life sciences seems unstoppable but then who's complaining!