



Entrepreneur
Shepreneurs
WOMEN to WATCH

p. 34

Meet India's Master of Finance

From having humble, pastoral beginnings to becoming mission-driven banker who has become a compelling force in solving the problem of access to finance in the economy, the story of Kshama Fernandes is such wonder, well, with a bent of credit!


[Add to Queue](#)
[NEXT ARTICLE](#)


Image credit: Kshama Fernandes

Not interested
in this ad

Ad covered
content

Seen this ad
multiple times

Already bought
this



Bhavya Kaushal

Feature Writer

March 11, 2019 3 min read

Opinions expressed by Entrepreneur contributors are their own.

From having humble, pastoral beginnings to becoming mission-driven banker who has become a compelling force in solving problem of access to finance in the economy, the story of Kshama Fernandes is such wonder, well, with a bent of credit!

Fernandes is CEO and managing of Northern Arc Capital (formerly known as IFMR Capital), which connects NBFCs impacting financially excluded households and businesses to capital market investors. Fernandes entered the corporate world after she let go of her post of being the Head of Finance Faculty at the Goa Institute of Management.

TAKING THE MISSION-DRIVEN COURSE

India is struggling with the idea of credit. Access to debt and giving this access in a reliable manner are two main aspects of a predicament that besets this country. Fernandes' story is about being intensely driven and having a tunnel focus to set up institutions that would exclusively work at cracking the financial inclusion problem of India. There is a big gap between the credit seekers and creditors, Northern Arc Capital, endeavors to tackle exactly this so that access to finance is unequivocally available for all, including for the many institutions that served the unbanked and the under-banked but themselves faced challenges raising debt. "I joined to set up the risk function with the goal of creating a strong scientific data and analytics-driven approach to understanding credit and risk," she says. And now the progress of the company is brilliant in its own stride. "We have enabled Rs 60,000 crore of debt to financial institutions like microfinance, affordable housing finance, small business loans finance, agri-business finance and vehicle finance and have reached out to over 33 million individuals in over 580 districts of the country," she shares.

A SOLID FOUNDATION

Fernandes, coming from a tiny village by the beachside, shares about her beginnings, "My earliest memories are that of waking up to the sound of the sea, of running through coconut palms into the waters and beginning my day. Perhaps, it is due to such simple and life-kissing experiences, she knows the value of life and that gets reflected in her way of handling success and failure. "If one is excessively worried about failing, then one won't take the risks required to create new frontiers. Failures are the stepping stones that pave the path for success," she says. In addition to such valuable lessons, she adds, "For Northern Arc, which is based on the foundations of innovation, success is the iterative culmination of a series of failures." Success has a crystal clear definition in the dictionary of Fernandes. Life has come a full circle. Or is there more to it?

(This article appears in the February 2019 issue of Entrepreneur Magazine. To subscribe, click [here](#). You can buy our tablet version from [Magzter.com](#). To visit our Archives, click [here](#).)

Subscribe Today

New solutions, ideas, emerging trends, and real-life disruptions. Get the monthly dose of Entrepreneur delivered to you.