

On top

In the bag!

Handbags have achieved cult status as fashion's favourite accessory. MALINI AGARWALLA, founder-owner, Malaga, shares her success story

>> SAVIA RAJAGOPAL

WHAT PROMPTED YOU TO START THE 'BAG' BUSINESS?

I was working with my husband for many years and was always interested in starting my own venture. I have a management background in finance. Since handbags and shoes were a big passion for me, I decided to set up the business. Although I got into handbags five years ago, 'Malaga' came along later.

WHY IS A BAG SUCH AN IMPORTANT FASHION ACCESSORY?

It's a huge style statement! In the last five years, the trend has grown phenomenally. A simple outfit can be dramatised by a beautiful bag and shoes. And if you're wearing something very dramatic, then you can off-set it with a subtle sophisticated handbag. Bags give a finishing touch.

Did your education give you the basis for the business venture?

I passed B.Com from Sydenham's followed by MBA from Mumbai University. There's no question that education always helps. Though I had to work very hard to learn on the job, education has helped me be a better businesswoman. It keeps me grounded and I don't get carried away with just the artistic element. Eighty per cent of your focus is on design naturally, but you need to have a basic idea of your inventory, marketing, finances, etc. In this regard, my management degree has taught me the various aspects.

What were the challenges you faced when you started out?

I started on a small scale with little financial input but I avoided loans. I kept feeding profits into the business, so it grew further. There was a lot of learning involved before stepping into this field in a full-fledged way.

You retail abroad and in India. Are the markets very different?

There are certain stores in Singapore, Dubai, Sri Lanka, England, Paris and other parts of Europe and America that I send my products to. Everything Indian is very big all over the world right now. However, every part of the globe has different tastes. You have to create your own style. For the international market, my focus is on doing shows on a consistent basis till we are firmly entrenched and able to deal with exports. Internationally, it's very important to have your reputation intact and be able to deliver on time. Slow and steady growth is the idea.

What prompted you to branch out into shoes and accessories?

Shoes complement bags but that part of my business is at a nascent stage right now. Again, I'm researching in that segment to develop better products. I make necklaces and belts.

Sometimes, I am tempted to get into mainstream fashion but there's too much to handle already. I create a few sarees once in a while, but it's not something I am looking at right now.

Success mantras:

Creativity is primary. Be passionate about what you do, and develop constantly. Finances — whether you deal with it yourself or have someone who handles it, it's a very crucial aspect. Marketing is significant because your product has to sell.

