



SHAGUN MALHOTRA

CHALLENGING STEREOTYPES AND CHANGING MINDSETS

Shagun Malhotra started SkyStem to find solutions to problems she had personally encountered in the corporate world and has worked tirelessly for well over a decade to help mid-sized companies transform the month-end close process



Prior to starting SkyStem, Ms. Malhotra had a thriving career in corporate America. She had worked in Fortune 100 companies such as Marriott and Freddie Mac. Eventually, she felt ready to take a leap and create a solution that would help accounting teams shorten and automate their month-end closing process- a challenge she faced regularly as an accountant. Thus was born SkyStem, a SaaS provider aimed to create an affordable solution to help simplify the month-end close. Today, SkyStem's flagship solution, ART, is considered one of the most user-friendly solutions of its kind and has helped accountants in over 10 countries improve the way they work.

SETTING THE TONE RIGHT

A female entrepreneur has an added responsibility of paving the way for more women to come forward and Ms. Malhotra has taken this commitment seriously. She continually promotes diversity and equal opportunity at her company. The teams at SkyStem consist of diverse women in all departments. Ms. Malhotra has also created many powerful marketing campaigns with bold messages for women. As the industry that SkyStem belongs to is also predominantly male-oriented, Ms. Malhotra wants to ensure that more and more women are represented in the FinTech space.

AN UNCONVENTIONAL UPBRINGING

Generally, it is more challenging for a female entrepreneur to build a company in a male dominated industry. It is important to stay the course even with these challenging situations. Ms. Malhotra, who has an unconventional background, spent the first few years of her childhood on a ship, as her father was a captain in the merchant navy. Ms. Malhotra shares, "My mother homeschooled me at sea until we settled in Egypt when I was about seven years old. That was actually the first time I stepped into a traditional classroom. I finished my primary, secondary, and university studies in several different countries, and upon graduation, I fell into the world of accounting."

LEADERSHIP REDEFINED

Ms. Malhotra believes that there are no magic

recipes for success. According to her, passion, patience and a strong commitment to customer satisfaction and colleagues help make visions a reality. She abides by the principle that focus and drive are what you need to build a company from scratch. At the end of the day, it's the people who count. Ms. Malhotra hires people who share the same focus and passion to build something lasting. She believes that sometimes one can accomplish more with a passionate, smaller team than with an army of staff. It is due to these values that SkyStem has won many accolades, and she has also been recognized all over the world for her achievements. In 2019, she was named 'Woman of the Year at the 16th Annual International Business Awards. The same year, SkyStem won 'Software Company of the Year' at the Stevie Awards. Recently, in 2021, she was named the 'FinTech CEO of the year USA 2021' by the World Business Outlook Awards. These are just a few of the awards the company and she have been honored with over the years. Strategic vision, commitment to innovation, and a progressive leadership approach have been the key to Ms. Malhotra's success. Her vision gave birth to SkyStem and her passion and perseverance have made it a top-level company.

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