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A STUDY ON EFFECT OF STARTUP INDIA SCHEME TOWARDS YOUTH ENTREPRENEUR IN COIMBATORE

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ABSTRACT:

The India Scheme gives youngsters more authority by streamlining rules, giving funding, and creating possibilities for skill development. It makes it easier for young-led businesses to start and expand by lowering red tape. Tax breaks, and credit guarantees are examples of financial incentives that make it possible for entrepreneurs to get money. Initiatives to increase capacity through mentoring and training programs foster the development of critical abilities and self-assurance. Furthermore, networking sites encourage young entrepreneurs to collaborate and share information. All things considered, the program generates jobs, and propels economic expansion by enabling young people to fulfill their dreams of becoming entrepreneurs.

KEYWORDS: Innovation, Start-up, Awareness, youth entrepreneurs.

INTRODUCTION OF THE STUDY:

In January 2016, the Indian government authorized the Startup India initiative. On January 16, 2016, Indian Prime Minister Narendra Modi publicly inaugurated it. Indian youngsters are increasingly motivated to work for themselves rather than relying on their parents, the government, or opportunities. Instead, they begin to search for new difficulties on their own initiative. This fosters an atmosphere of self-employment and develops India's startup systems. A startup is a young business that is just getting started, is still developing and growing, and is typically funded by one or a small number of individuals. This is a startup that looks for an unidentified business model to either disrupt or open up new markets. A startup is a young, vibrant business founded on creativity and technology, with its founders looking to make money by creating a good or service they think there is a market.

The world is hearing the roar of Startup India like none before. You can't avoid hearing or reading these days about how India is the next major startup nation wherever you go! At the Red Fort on August 16, 2015, our esteemed Prime Minister Mr. Narendra Modi issued a call to "Startup India, Stand up India." The sentiments spoken by him resonated with the current Indian youth, who have already been inspired to build amazing goods and companies that have the potential to transform the world. Never before have so many strong forces united to support the Indian startup ecosystem come together in the history of the nation.

STATEMENT OF PROBLEM:

The following might be the research statement for your study on the Startup India scheme's impact on young entrepreneurs in Coimbatore: "To assess the scheme's impact on the establishment, growth, and challenges faced by youth entrepreneurs in Coimbatore, and to evaluate the scheme's effectiveness in fostering a conducive environment for the development of youth-led startups."

This statement highlights the main issues with the issue, including how the program affects youth entrepreneurship, what obstacles young people experience, and how successful the program is generally in assisting and advancing youth-led enterprises in the particular setting of Coimbatore.

OBJECTIVE:

- To know the socio economic profile of the respondents.
- To study the awareness of startup India scheme among youth entrepreneurs.
- To find out the various challenges faced by youth entrepreneur by this scheme.
- To analyze the initiative for startup India.
- To study the ecosystem of startup india scheme.

SCOPE OF THE PROJECT

The scope of the project "A Study on the Effect of the Startup India Scheme towards Youth Entrepreneurs in Coimbatore" encompasses a comprehensive investigation into the influence, challenges, and outcomes of the Startup India initiative on young entrepreneurs in the region. The study will analyze the awareness and understanding of the scheme among youth entrepreneurs, assess its role in fostering the establishment and growth of startups, and identify the barriers faced by these entrepreneurs in accessing the scheme's benefits and support. Additionally, the project will explore the impact of the scheme on the economic and social development of the youth-led startup ecosystem in Coimbatore. By delving into these areas, the study aims to provide insights into the effectiveness of the Startup India Scheme and propose potential enhancements to better serve and empower youth entrepreneurs in the region.

REVIEW OF LITERATURE:

Ananya Kapoor (2016)¹: "Startup India: A Case Study Analysis" offers a thorough case study analysis of the Startup India initiative, emphasizing its goals, methods of execution, and results. The initiative's advantages, disadvantages, possibilities, and risks are all assessed in this study.

Rajesh Sharma(2017)²: "Regulatory Reforms and Ease of Doing Business: Lessons from Startup India" examines how the Startup India initiative's regulatory reforms have affected startups' ability to do business. The effectiveness of regulatory changes in lowering bureaucratic barriers and encouraging entrepreneurship is examined in this study.

Deepak Verma(2017)³: "Startup India: A Comparative Analysis of Global Startup Policies" contrasts the initiative with other nations' adoption of comparable laws. Best practices, lessons gained, and legislative recommendations for improving the efficacy of startup support programs are highlighted in the report.

Author Priyanka (2017)⁴: The study "Startup India and Corporate Engagement: Opportunities for Collaboration" explores how corporations may assist the startup ecosystem through the Startup India program. For startup growth, the study looks at corporate venturing, open innovation models, and strategic collaborations.

RESEARCH METHODOLOGY:

DATA COLLECTION:

Primary as well as secondary sources provided the data and additional information needed for the research. Librarians, journals, newspapers, and websites are some of the places from which secondary data is gathered, whereas primary data is obtained both directly and indirectly from respondents. Survey methodology is used to acquire data. For this kind of investigation, the survey method is better. The tool used to collect data via questionnaires. All that is required is a set of uniform questions to elicit data.

SAMPLE METHOD:

The sampling method used here is probability sampling.

AREA OF THE STUDY:

A study is conducted in Coimbatore city.

SAMPLE SIZE:

The sample size which is taken for study is 130 respondents.

TOOLS USED FOR ANALYSIS:

The following statistical tools are applied in accordance with the objective of study.

- Simple percentage analysis
- Weighted average with ranking analysis

DATA ANALYSIS AND INTERPRETATION:**SIMPLE PERCENTAGE ANALYSIS:**

Simple percentage analysis is carried out for most of all the questions gives in questionnaire. This analysis describes the classification of the respondents falling in each category. Through the use of percentages, the data are reduced in the standard form with base equal to 130 respondents, which fact facilities relative comparisons.

Formula:

$$\text{Percentage analysis} = \frac{\text{no. of respondents}}{\text{total no. of respondents}} * 100$$

S.NO	VARIABLES	CATEGORIES	NO.OF RSPONDENTS	PERCENTAGE
01.	Gender	Male	87	67
		Female	43	33
02.	Age	16-20	34	26
		21-24	48	37
		25-29	15	12
		30 and above	33	25
03.	Marital status	Married	45	35

		Unmarried	85	65
04.	Type of family	Nuclear family	67	52
		Joint family	63	48
05.	Annual income	Rs..1 Lakhs	30	23
		Rs..1-3 lakhs	45	35
		Rs..3-5 Lakhs	27	20
		Rs. Above 5 lakhs	28	22
06.	Educational Qualification	Higher Secondary	17	13
		Diploma	35	27
		Under Graduate	63	48
		Post Graduate	15	12
07.	Area of Residency	Rural	37	28
		Urban	45	35
		Semi-urban	48	37
08.	Come to know about the startup India scheme	Government website	20	15
		Social media	46	35
		Entrepreneurial events/conferences	33	25
		News/media coverage	17	13
		Word of mouth	14	12
09.	Belong to entrepreneurial family	Yes	57	44
		No	73	56
10.	Background of the entrepreneur	Family Business	15	26
		Professional	10	18
		Business Owner	5	9
		Student	27	47
11.		Ideation	58	45

	Current stage of your startup	Early Traction	26	20
		Validation	18	14
		Scaling	28	21
12.	Startup is based	Product	72	55
		Services	38	30
		Mixed	20	15
13.	Source for startup	Own funds	39	30
		Friend and family	40	31
		Angel investor	17	13
		Bank loan	20	15
		Others	14	11
14.	Capital invested	Up to Rs. 1 Lakh	57	44
		Rs.100001 to 500000	30	23
		Rs. 500001 to 100000	36	28
		Above 1000000	7	5
15.	Opinion on awareness	Aware about Start up India	88	68
		Not aware about Start up India	42	32
16.	Recommend this scheme	Friends	34	26
		Sole Entrepreneurs	47	36
		small scale Startups	41	32
		Not Recommended	8	6

(source: primary data)

INTERPRETATION:

Majority of respondent (67%) are Male. Majority of respondent (37%) are age between 21-24. Majority of respondent (65%) are unmarried. Majority of respondent (52%) are living in the Nuclear Family. Mostly (35%) of the respondents are Earning the family income of 1 – 3 Lakhs. Mostly (48%) of the respondents are Educated up to Under Graduate. Mostly (37%) of the respondents are living in the

Seni Urban Area. Mostly (35%) of the respondents are came to know about social media. Majority of (56%) of the respondents are Not belong to the Entrepreneurial Family. Mostly (47%) of the respondents are Students. Mostly (45%) of the respondents are having the current business status of Ideation. Majority of (60%) of the respondents are Startup based on Product. Mostly (31%) of the respondents are Startup with their Friends and family. Mostly (44%) of the respondents are invested up to Rs. 1 lakhs. Majority of (68%) of the respondents are Aware about Start up India. mostly (36%) of the respondents are recommended by Sole entrepreneur.

RANK ANALYSIS:

Ranking analysis is the process of assigning objects or entities inside a dataset based on a predetermined criterion, be it performance, value, importance, or any other pertinent consideration. Finding the corresponding positions or rankings of the objects inside the dataset is the aim of ranking analysis, which enables comparison and evaluation.

Problems	No. of Respondents	Rank
Easy to start	25	1
Limited risk	16	4
Infrastructure facility	20	2
Availability of labors	12	5
Family business	7	9
Self-employment	19	3
Availability of raw materials	10	7
Low investment	12	5
Geographical location	9	8
Total	130	100

(source:
primary
data)

INTERPRETATION

The above table inferred that Easy to start ranked first, Limited risk which ranked fourth, Infrastructure facility which ranked second, Availability of labors which ranked fifth, Family business which ranked ninth, Self-employment is ranked third, Availability of raw materials which ranked seventh, Low investment which ranked fifth, and Geographical location which ranked eighth.

INFERENCE

It concluded that Easy to start ranked first, Infrastructure facility which ranked second, and Self-employment is ranked third.

FINDINGS

- Majority (67%) of the respondent's gender is male.
- Mostly (37%) of the respondents are between the age 21-24.
- Majority (65%) of the respondents are Unmarried.
- Majority (52%) of the respondents are living in the Nuclear Family.
- Mostly (35%) of the respondents are Earning the family income of 1 – 3 Lakhs.
- Mostly (48%) of the respondents are Educated up to Under Graduate.
- Mostly (37%) of the respondents are living in the Semi Urban Area.
- Mostly 35% of the respondents are came to know about social media.
- Majority of 56% of the respondents are Not belong to the Entrepreneurial Family.
- Mostly 47% of the respondents are Students.
- Mostly 45% of the respondents are having the current business status of Ideation.
- Majority of 60% of the respondents are Startup based on Product.
- Mostly 31% of the respondents are Startup with their Friends and family.
- Mostly 44% of the respondents are invested up to Rs. 1 Lakhs.
- Majority of 68% of the respondents are Aware about Start up India.
- Mostly 36% of the respondents are recommended by Sole entrepreneur.

RANKING ANALYSIS

- It concluded that Easy to start ranked first, Infrastructure facility which ranked second, and Self-employment is ranked third.

SUGGESTION:

- The Startup India Scheme encourages people to explore innovative and disruptive ideas and acts as a catalyst for innovation and entrepreneurship within the Indian economy.
- The program has greatly supported the expansion and development of India's startup ecosystem by offering a wide range of incentives and rules, creating an atmosphere that is favorable for aspiring business owners to prosper.
- A number of studies have important to initiative's beneficial effects, which include the growth of startups in a variety of industries, the creation of a large number of jobs, and improved access to capital and support systems, all of which promote economic development.

CONCLUSION:

The Startup India Scheme has proven to be a crucial programme designed to promote innovation and entrepreneurship in the Indian economy. The program has greatly aided in the expansion and advancement of the nation's startup ecosystem by offering a wide range of incentives and rules. Numerous studies and assessments have emphasized the initiative's beneficial effects, which include the growth of startups in a variety of industries, the creation of jobs, and easier access to capital and support systems. In addition, the Startup India Scheme has been instrumental in igniting a cultural movement in favour of entrepreneurship by motivating people to take up creative projects and ideas. The success of has also been aided by the government's proactive approach to financial support, regulatory procedure simplification, and industry stakeholder participation.

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