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## To Study On Startups

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### ABSTRACT

The busy business world moves fast with unpredicted and constant changes which are to be satisfied by the business, And the best way is to have a STARTUP, where creativity comes into reality. Which gradually influence various factors like employment, infrastructure etc. The scope for number of startups has increased drastically since the year 2016 with the initiation of STARTUP INDIA by the central government. Even after so many initiatives entrepreneurs facing problem to start their own business as they are not completely aware about the government schemes. Even then the new startups are contributing their best to the national economy. Till date there are more than 92000 startups overall in India were some among them are facing problems to sustain in the market as they have no source to showcase their creativity and best of their production. The productivity of startups will happen by the combination of new strategies, thoughts and by proper availability of finance.

Key Words: Business, Startup, Government, Creativity.

### INTRODUCTION

The company is said to be a startup when it is in the initial stage of operations, basically the young company started by a single entrepreneur or one or more with a unique idea regarding either the product or the service. Where this kind of company needs to majorly concentrate on the R&D (the Research and Development).

The count goes to 92000+ startups till February 2023 among which only Hyderabad has more than 4200 startups, indicating the extreme development that took place in a span less than a decade, this had happened due to the awareness gained by the graduated young minds of India who even motivated the illiterate and women are self-employed.

Building a strong company culture in startup is challenging, it is very much important to fix up the values and mission for the company and selecting employees who fits in that same culture and have same values is more important, there is also need to evaluate and adjust the set of cultural values to engage and retain the employees for a longer period of time.

2016 The Indian government launched schemes to support innovative ideas to form a physical structure by providing financial support, collaborative research and other tax benefits which boosts and encourage the beginners.

### LITERATURE REVIEW:

**D Divya (2020)- The startup environment and funding activity in India:** Sources out about the various types of fundings and investment facilities which are already available and ways to create some, awareness regarding incentives, credits, and importance of networking.

**M H Bala Subrahmanya (2015)- New generation startups in India:** Explained about the learning that can be taken into consideration for a better control over the startup environment at present and future and also about the silent features of the startup ecosystem.

**Drishti IAS (2020) - Startups in India:** Highlights “India is in the middle of a much-needed start-up revolution “. Stressing on Associated challenges such as digital divide, funding issues, complex regulatory environment in India. Also concentrates on promotion of Agri-startups.

**Neeraj Tyagi CEO of We Founder Circle (2022)- Role of startups in growth of the economy in India:** Mainly focused on the boost and growth of Indian economy by the creative and useful products and services launch into the market.

**KR Sekar Partner at Deloitte (2023)- Future of startup boom in India:** Pointed out on the impact of pandemic and many more government initiatives, which helped to boost and increase the available opportunities that helps in building stronger startup environment.

### OBJECTIVES OF THE STUDIES

- To study on various factors effecting the growth of startups
- To study the government schemes and guidelines
- To study the new marketing strategies

### THE PILLARS OF A SUCCESSFUL STARTUP:

A startup needs to follow some basic steps in order to become successful. The company need to concentrate on the key concepts like Product or Service, The Team, The Business Model and the Market.

- **VALUE PROPOSTION:** There should be a clear, concise value proposition which is easy to understand and makes your startup stand out from the competition, which directly gain gains loyal customers.
- **NEED A PASSIONATE TEAM:** To build a successful startup there is definite need for including a committed and passionate group of employees and experienced guides as employers. Who helps with proper problem solving and to take a right decision.
- **FOCUSE ON GROWTH:** Should find out the different ways through which they can attain growth, for instance developing the product quality and attracting more customers. Growth comes with stability and to do so it is important to sustain in the market for a long time.

- **CULTURE OF INNOVATION:** The basic identity of a startup is its new and innovative creations, the product and service are out into the market with some new features and modifications which are different from the existing once, which itself build a brand for the product.

### STRATEGIES USED BY THE STARTUPS

- **Extremely Affordable Price:** Startups come up with low budget and affordable price as the initial strategy to attract the customer in the market.
- **Targeting Masses:** Choosing correct masses which aligns with the product or the service that is been produced by the startup shows its vision to promote the product.
- **Collaborating:** Collaborating with the registered celebrities or famous personalities in the society will increase the fan base and popularity of the product.
- **Place:** Location stands as the important factor to boost the sales, so locating the store where the market gap is seen will help in engaging more customers.
- **Feed or Starve strategy:** Making customers felling low for not having the product or make them be proud of having it are the best psychology used by the product.
- **Passionate sales:** Startups needs to have passionate team of sales who has a great and complete knowledge to promote and improvise their tricks to grab the attraction and to persuade to buy.

### FACTORS AFFECTING THE GROWTH OF STARTUPS

- ❖ **Not understanding the Psychology:** The important factor that effects growth of a startup is not understanding the customer and their needs to properly analyses and promote the product.
- ❖ **Desperate chasing:** A startup from its beginning days only drives harder to earn profits, which feel them low when they do not get fit or the hit in the market. Which promotes losers mindset in the entrepreneur.
- ❖ **Not using Personalized sales trick:** Not concentrating individual buyers and their behaviors will also inversely affect the startups they the customer believes they are not valued for their choices.

### GOVERNMENT SCHEMES AND GUIDELINES:

- **Multiplier Grant Scheme:** In this scheme the government helps the startup industries in R&D which helps the startup to have more and proper knowledge regarding the product they are working for and the past performances along with the future advancements that are to be in the product to be able to sustain in the market. And for which the government will also provide the financial support.
- **SAMRIDH Scheme:** The SAMRIDH Scheme was launched by the respected Ministry of Electronics and Information Technology in 2021, where the program aim at providing a helping hand to the employees of the nation and also to the younger minds hoping to be entrepreneurs especially in the electronic field.

- Digital India BHASHINI: Aims at providing easy access to the digital services to the new upcoming entrepreneurs of the nation along with proper internet connectivity in the native languages of India. Providing online contents and tips to hold on the innovative ideas will boost the youth to take active part in the day-to-day business.
- Startup India Initiative: It is the flagship initiative taken up by the Government of India, with the intention to build a strong culture of inclusive startups. The eligible firm can be said as a startup by DPIIT, which provides tax benefits and other compliance easily.
- Startup India Seed Fund Scheme: This is also said as the (SISFS) scheme which is helping most of the Indian startups at the very initial stages. By which the forecasting of future innovations is made possible.

## RESEARCH METHODOLOGY

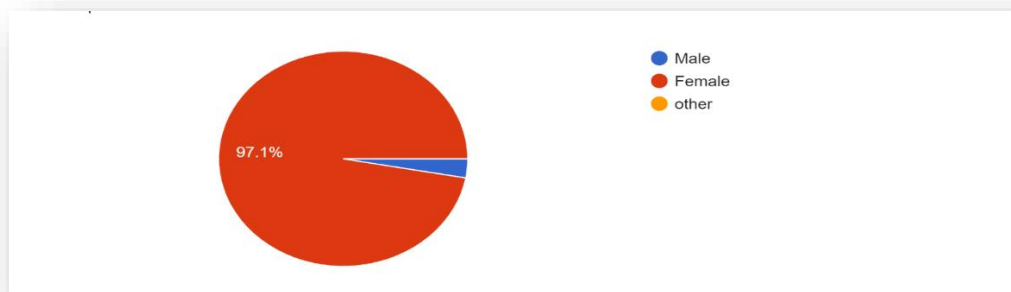
- Research Design: “Descriptive study” is used as research design to make the entire study.
- Research Approach: The study uses Quantitative approach
- Sampling: Simple Random Sampling
- Sample Size: 35
- Data Sources: Both the primary and Secondary data sources were used for the study
  1. Primary Data: The data is collected by an online questionnaire circulated among general public
  2. Secondary Data: The information is collected from internet and few research papers

## DATA ANALYSIS AND INTERPRETATION

1.1 Table showing: Gender

Gender		
Option	Frequency	Percentage
Female	34	97.10%
Male	1	2.90%
Others	0	0%
Total	35	100

1.1 Pie chart showing: Gender

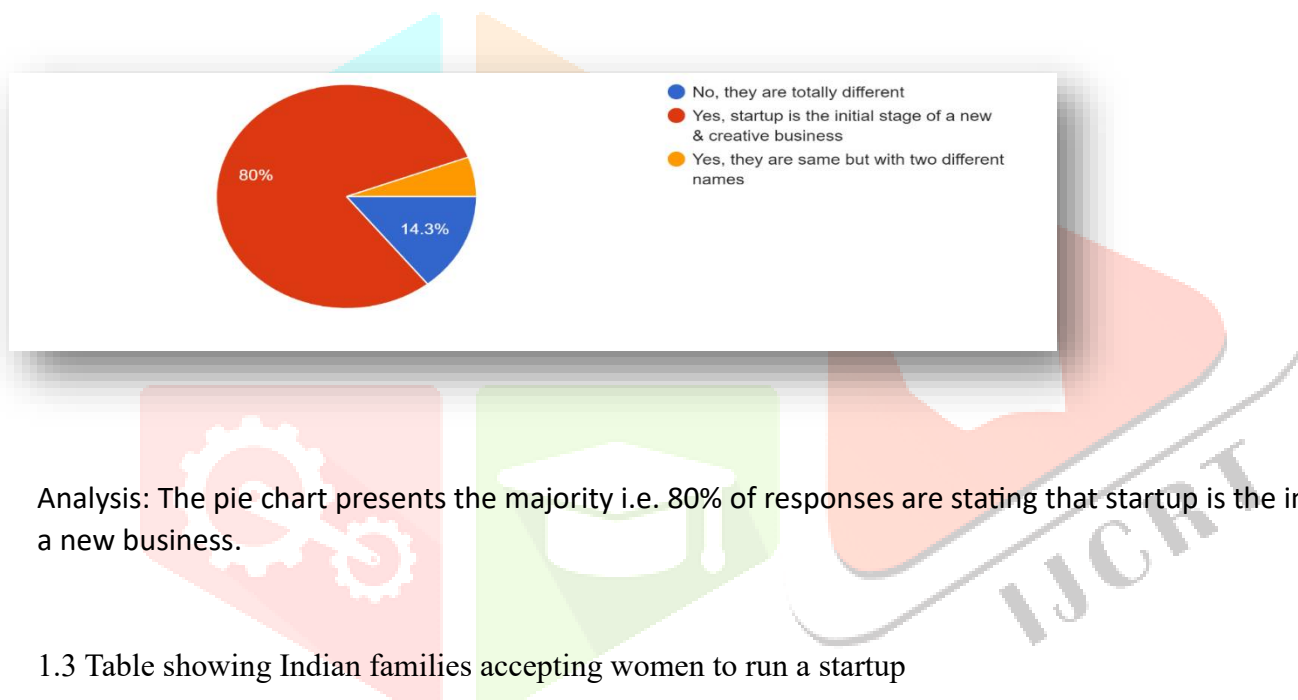


Analysis: The pie chart shows majority of responses are female by 97.1% and 2.9% are male.

### 1.2 Table showing: Are startup and business the same

Are startup and business the same		
Options	Frequency	Percentage
No, they are different.	5	14.30%
Yes, it's the initial stage of a company	2	80.00%
Yes, they are same with two different names	28	5.70%
Total	35	100

### Pie chart showing: Are startup and business the same

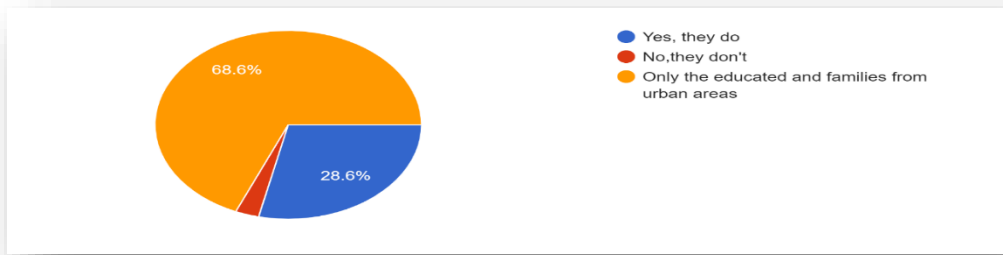


Analysis: The pie chart presents the majority i.e. 80% of responses are stating that startup is the initial stage of a new business.

### 1.3 Table showing Indian families accepting women to run a startup

Do Indian families accept women to run a startup		
Options	Frequency	Percentage
Yes, they do	10	28.60%
No, they don't	1	2.90%
Only the educated families from urban areas	24	68.60%
Total	35	100

1.3 Pie chart showing Indian families accepting women to run a startup



Analysis: The pie chart showing 68.6% of people agreeing on point that only educated families are allowing women to own a company.

1.4 Table showing interested to own a startup

Do you like to own a startup		
Options	Frequency	Percentage
Yes, its unique	28	80%
No, not interested	4	11.40%
Don't know what it actually is	3	8.60%
Total	35	100

1.4 The pie chart showing how many of them wants to start there own startups

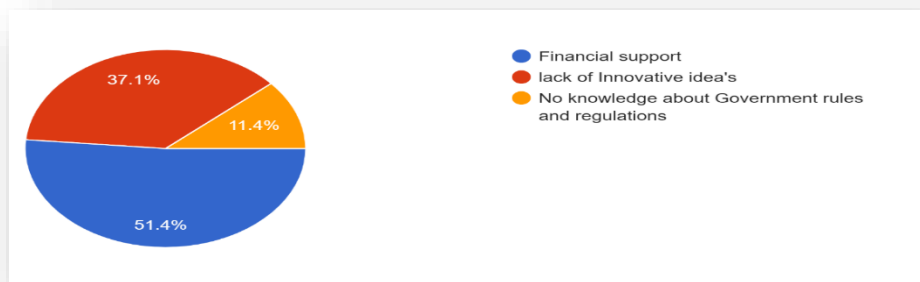


Analysis: The pie chart shows that 80% of general public wants to run their own startups.

## 1.5 Table showing huddles to start a startup

What is the biggest huddle to start a startup		
Options	Frequency	Percentage
Financial support	18	51.40%
Lack of innovative idea's	13	37.10%
No knowledge about govt rules and regulations	4	11.40%
Total	35	100

## 1.5 The pie chart showing huddles of startups

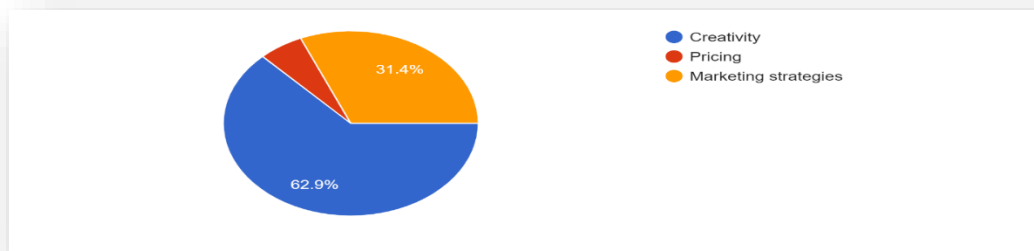


Analysis: The biggest huddle expressed by 51.4% people was financial issues.

## 1.6 The table showing most attractive nature about a startup

What attracts the most in a startup		
Options	Frequency	Percentage
Creativity	22	62.90%
Marketing strategies	11	31.40%
Pricing	2	5.70%
Total	35	100

## 1.6 The pie chart showing the most attractive nature of the startup

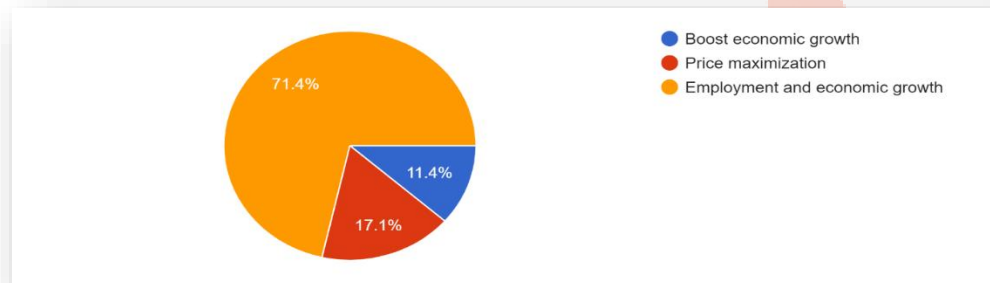


Analysis: creativity attracts 62.9% of the people in a startup

## 1.7 The table showing startup importance in India

How startup helps India		
Options	Frequency	Percentage
Employment and economic growth	25	71.40%
price maximization	6	17.10%
Boost economic growth	4	11.40%
Total	35	100

## 1.7 The pie chart showing importance of startup in India



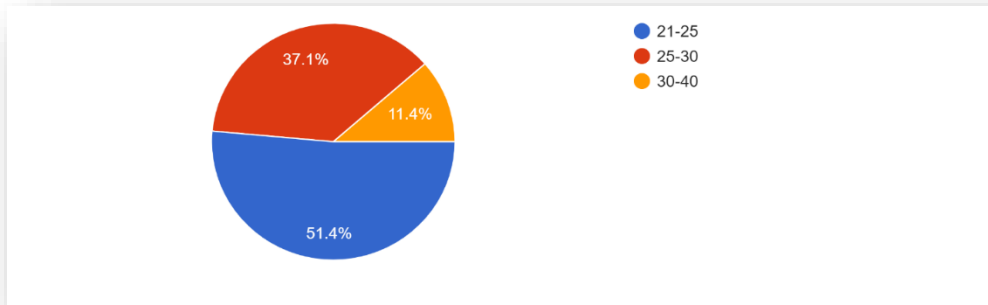
Analysis: The people around 70% says that the startup will provide employment and economic growth

## 1.8 The table showing age at which the satrtups can be started

startup can be started at the age of		
Options	Frequency	Percentage
21-25	18	51.40%
25-30	13	37.10%
30-40	4	11.40%
Total	35	100



1.8 The pie chart showing age preferred to own a startup

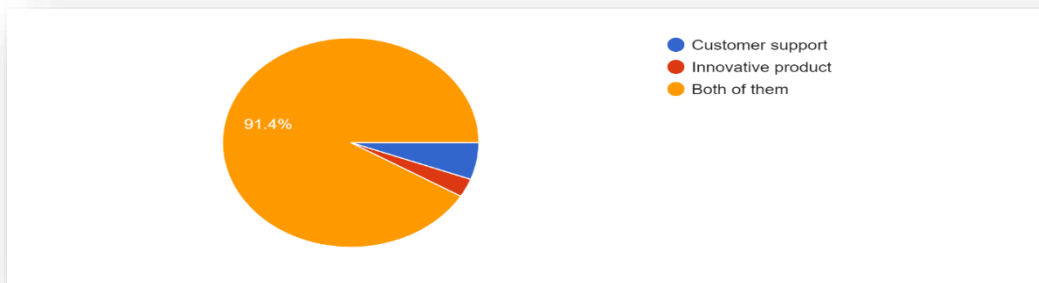


Analysis: More than a half that is 51.4% believe that at the age of 21-25 one can start a startup

1.9 The table showing important factors to run a startup

What is the most important factor to run a startup		
Options	Frequency	Percentage
Customer support	2	5.70%
Innovative product	1	2.90%
Both of them	32	91.40%
Total	35	100

1.9 The pie chart showing important factors to run a startup



Analysis: The majority of respondents says customer support and innovative products as the important factors.

## FINIDINGS

- Majority of respondents i.e., 97.10% are female
- The respondents of 72 % are post graduates who shared their opinion
- 80% of respondents consider startups as same to a company
- Large number i.e., 68.6% respondents believe that women can run her own startup
- Major part of the respondents i.e., 80% are likely to start their own stratup
- Respondents i.e., 51.4% consider finance as biggest huddle to own a startup
- 62.9% respondents says that creative products or services attracts them the most

## SUGGESTIONS

- There is an absolute need to provide access to funding
- Supportive ecosystem is to be provided
- Simplified regulations help in free entry of startups
- Skill development programs are to be initiated
- Should encourage collaborations and networking

## CONCLUSION

Startups have the power to increase possibilities of creating innovation, economic growth and helps in introducing positive changes in the market along with grabbing technological advancement that helps to compete and sustain for longer run.

Startups are not just about making money, but about making a difference in the world.

## REFERENCES

- **D Divya (2020)- The startup environment and funding activity in India.**
- **M H Bala Subrahmanya (2015)- New generation startups in India.**
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