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Editorial

The editors are thrilled to present the FOURTH Research Publication of Achievers College to the readers. It gives us immense pleasure to know that we received research papers across many states in India. We would like to thank the Maharashtra State Commerce Association Peer reviewed committee, all of the researchers, invited speakers, the organising team, student volunteers, and each one who helped make the conference a success.

We are also thankful to the office bearers of Maharashtra State Commerce Association for their support in continuous motivation and guidance to all researchers in the endeavour of making valuable additions to the existing body of knowledge.

We gratefully welcome the encouragement, support, and motivation provided by all well-wishers and the parent association of Achievers College of Commerce & Management (Night College), Kalyan.

We would like to thank all of the research researchers and support personnel's who helped make this Research Volume possible, and we would like to request everyone to continue supporting and assisting with such publications in the future too. We hope that the readers will appreciate the quality of the contents published in the publication. We promise what we can deliver ; and we deliver what we promise.

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A Study of Government Policies and Schemes for Startup in India

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Abstract

India is home to a large number of startups and micro industries. In the past few years, the growth of unicorns has been exponential. However, it is a challenge to get the necessary financing when the business is just in the early stages. Also, the MSME sector in India has limited access to formal lending for businesses. With the rise in the number of small businesses across India, the Government of India decided to roll out government schemes for startups. These loan schemes provide financing and further promote MSMEs and startups. Here are some of India's most notable government schemes that offer finance for startups and new businesses. The present study is based on Secondary data- The data collected from various books and research journals and government agencies.

Keywords : Startups, MSME, Government schemes

Introduction

India's startup space has seen a rapid rise in terms of numbers and impact. Number of recognised startups by the government has gone up from 452 in 2016 to 84,012 in 2022 (as on November 30 2022). 49% of startups are from Tier II and Tier III. The enabling environment for the startup community has been facilitated by several government initiatives from time to time. Among other key actions, the Startup India program has been primarily setup to provide an enabling environment for the startups.

From providing funding to tax incentives, from support on intellectual property rights to eased public procurement, from enabling regulatory reforms to access to international fests and events, Startup India program has been a key policy initiative of the government. The Startup India initiative of the Government of India envisages building a robust Startup ecosystem in the country for nurturing innovation and providing opportunities to budding entrepreneurs. Startup India investor connect is a platform that

connects startups with investors to facilitate investment opportunities through AI based matchmaking. Through this, entrepreneurs will be able to directly reach out to multiple investors using one single application and pitch their startup idea.

Review of Literature

Agarwal, (2015) identified that even though entrepreneurship is now picking up a quick pace in our country still work needs to be done in spreading awareness amongst people especially in rural and other backward areas about entrepreneurship and the various support systems that exist in our country to assist them in developing their own ventures. **Sheriff & Muffatto, (2015)** They have also found that poor coordination as well as lack of awareness of government programs, scant infrastructure, difficulties in accessing the government funds, developing a competitive clusters and creating an entrepreneurial society are some of the challenges in fostering the Start-ups. According to **María J. Alonso & Carmen Galve, (2012)**, lack of a consequent evaluation system for the government programs encouraging and promoting entrepreneurship is the biggest challenge in fostering the start-ups. **David Pickernell et al, (2013)**, found that new and young firms generally are able to access a broad range of (government and non-government sourced) advice and finance resources to a greater extent than older firms, but perhaps unsurprisingly, they find it more difficult (regardless of growth orientation) to access public procurement markets, or advice from universities, than older firms. **Stevenson & Lundström, (2015)** has recognized that the entrepreneurship education needs to be imparted at the school level, for the development of entrepreneurship activity in a nation. **Garg, (2016)** identifies the lack of resources in terms of infrastructure, competent employee, finances, and absence of mentorship as the difficulties and challenges faced by Indian Start-ups. He has concluded that the innovations are led by the Start-ups, however, they are in a surge of government support and motivation.

Even the access to incubators/accelerators is challenging because of the mismatch between the ideas and field execution.

Objectives of the Study

1. To know various Startup Schemes providing by Indian Government.
2. To know startup schemes Under Ministry Of Micro, Small and Medium Enterprises (MSME)
3. To identify the Startup Schemes for women providing by Indian Government.

Research Methodology

The present study is based on the secondary data - The data collected from various book and research journal and government agencies. As this study is entirely based on the data available on the GEM website, it should be noted that the data had been collected through National Expert Survey, using likert scale of one (highly insufficient) to nine (highly sufficient).

The GEM model suggests that the Entrepreneurial Framework Conditions like financing; government support are necessary for creating environment to boost the start-ups Government Schemes for Startups:

Under Startup India initiative, to provide capital at various stages of the business cycle of a startup, the Government has implemented Fund of Funds for Startups (FFS) and Startup India Seed Fund Scheme (SISFS). Both the Schemes are implemented on Pan-India basis.

Fund of Funds for Startups (FFS) Scheme: The Government has established FFS to meet the funding needs of startups. DPIIT is the monitoring agency and Small Industries Development Bank of India (SIDBI) is the operating agency for FFS.

Startup India Seed Fund Scheme (SISFS) : The Scheme aims to provide financial assistance to startups for proof of concept, prototype development, product trials, market entry and commercialisation.

1. National Bank for Agriculture and Rural Development (NABARD)

NABARD is a development bank whose primary focus is the rural sector of India. It is one of the most critical financial institutions in the country. NABARD is responsible for developing small-scale industries, cottage industries, and any other such rural projects. The National Bank for Agriculture and Rural Development was established on 12th July 1982, with an initial capital of 100 crores. Besides meeting the rural sector's financial requirements, NABARD also provides for social innovations and projects by partnering with various organisations for many innovative projects and schemes for water and soil conservation.

Startup India Seed Fund Scheme

Many innovative business ideas fail to take off due to the absence of this critical capital required at an early stage for proof of concept, prototype development, product trials, market entry and commercialization. Seed Fund offered to such promising cases can have a multiplier effect in validation of business ideas of many startups, leading to employment generation. DPIIT has created Startup India Seed Fund Scheme (SISFS) with an outlay of INR 945 Crore to provide financial assistance to startups for Proof of Concept, prototype development, product trials, market entry, and commercialization. It will support an estimated 3,600 entrepreneurs through 300 incubators in the next 4 years.

2. Credit Guarantee Scheme (CGS)

The government launched the Credit Guarantee Scheme (CGS) to strengthen the credit delivery system and facilitate financing to the MSME sector. New and existing MSMEs in manufacturing or service activities, excluding retail trade, agriculture, self-help groups (SHGs), training institutions, etc., can apply for CGS. The lending institutions that offer this scheme mainly include public, private sector banks, foreign banks, regional rural banks, the SBI, and associate banks. This MSME scheme for entrepreneurs comes with several benefits, including term loans and working capital loan facilities up to Rs. 100 Lakhs per borrowing unit.

Credit Guarantee Scheme for Startups (CGSS)

The Government has established the Credit Guarantee Scheme for Startups for providing credit guarantees to loans extended to DPIIT recognised startups by Scheduled Commercial Banks, Non-Banking Financial Companies (NBFCs) and Venture Debt Funds (VDFs) under SEBI registered Alternative Investment Funds. CGSS is aimed at providing credit guarantee up to a specified limit against loans extended by Member Institutions (MIs) to finance eligible borrowers viz. DPIIT recognised startups.

3. Pradhan Mantri Mudra Yojana (PMMY)

The Micro Units Development and Refinance Agency (MUDRA) was launched in 2015, and it aims at offering loans to all kinds of manufacturing, trading, and service sector activities. PMMY provides loans under three categories—Shishu, Kishor, and Tarun loans. Anyone, from artisans to shopkeepers to machine operators, can avail of a Mudra Loan. MUDRA loan scheme offers incentives through these interventions:

- Shishu : Loans upto Rs. 50,000
- Kishor : Loans above Rs. 50,000 and upto Rs. 5 Lakhs
- Tarun : Loans above Rs. 5 Lakhs and upto Rs.

10 Lakhs

4. Stand Up India Scheme

The Stand Up India scheme facilitates bank loans between Rs. 10 Lakh and Rs. 1 Cr to at least one SC or ST individual and at least one woman borrower per branch to build their business. Businesses that fall under the trading, manufacturing, or service industry can apply for the standup scheme. For non-individual enterprises, at least 51% of the share holding needs to be held by an SC/ST or a woman entrepreneur. The applicant should have a good credit history and not have default payments with any bank or financial institution.

5. Coir Udyami Yojana

The Coir Udyami Yojana is aimed at supporting the establishment of coir units. Banks will finance capital expenditure in a term loan to meet the working capital requirements. The bank can also fund projects in the way of composite loans consisting of Capex and working capital. All coir processing MSME startups registered under the Coir Industry (Registration) Rules, 2008, are eligible for this scheme. Banks will finance projects that cost up to Rs. 10 Lakh one cycle of working capital, which should not exceed 25% of the total project cost. This amount should be exclusive of the Rs. 10 Lakh limit, and the credit amount will be 55% of the total project cost after deducting 40% margin money and the owner's contribution of 5% from beneficiaries.

It is an exclusive training programme aimed at the skill development of women artisans engaged in the coir industry. Two months of training in coir spinning is imparted through this programme. The candidates who undergo this training are given a stipend of Rs. 3000/- per month. The trained artisans under the scheme are encouraged to avail assistance through Prime Minister's Employment Generation Programme (PMEGP) scheme to set up coir units.

The Mahila Shakti Kendra (MSK) Scheme was approved in November, 2017 as a centrally sponsored scheme to empower rural women through community participation. The scheme is envisaged to provide an interface for rural women to approach the government for availing their entitlements and for empowering them through training and capacity building.

Support to Training and Employment Programme for Women The scheme has 2 fold objectives viz. To provide skills that give employ ability to women. To provide competencies and skills that enable women to become self-employed/entrepreneurs.

6. Bank Credit Facilitation Scheme

The National Small Industries Corporation (NSIC)

is targeted at fulfilling the credit requirements of the MSME units. The NSIC scheme has partnered with various banks to provide loans to the MSME units. The loan repayment tenure of the scheme ranges between 5 years and 7 years; it can be extended up to 11 years. The loan repayment tenure varies depending on the income generated from the startup and generally extends from 5 to 7 years. However, in exceptional cases, it can extend up to 11 years.

7. Market Development Assistance (MDA) Scheme

The Ministry of Commerce currently operates a Market Development Assistance Scheme to encourage exporters (including MSME exporters) to access and develop overseas markets. This scheme provides funds for participation by manufacturing SMEs in International Trade Fairs/ Exhibitions under the MSME India stall. Funding for sector-specific market studies by Industry Associations/ Export Promotion Councils/ Federation of Indian Export Organisation.

Atal Innovation Mission (AIM) : With an objective to serve as a platform for promotion of Innovation Hubs, Grand Challenges, startup businesses and other self-employment activities, particularly in technology driven areas.

Faster Exit for Startups : With an objective to make it easier for startups to wind up operations.

Startup India Hub : With an objective to create a single point of contact for the entire startup ecosystem and enable knowledge exchange and access to funding.

Tax Exemptions to startups for 3 Years : With an objective to promote the growth of startups and address working capital requirements.

Other schemes

- Stand - Up India : For financing SC/ST and/ or women entrepreneurs
- Pradhan Mantri Mudra Yojana
- Self Employment Lending Schemes-Credit Line- 1- Micro Financing Scheme
- Support for International Patent Protection in Electronics & Information Technology (SIP-EIT)
- Aspire - A Scheme for Promotion of Innovation, Rural Industries and Entrepreneurship Apart from the above mentioned initiatives, there are many schemes, which are specific to different sectors and requirements of entrepreneurs.

Startup Schemes Under Ministry of Micro, Small and Medium Enterprises

- Credit Guarantee
- Performance & Credit Rating Scheme

- Raw Material Assistance
- Revamped Scheme of Fund for Regeneration of Traditional
- Single Point Registration Scheme (SPRS)
- Aspire - Scheme for promotion of innovation, entrepreneurship, and agro-industry
- Infrastructure Development Scheme
- MSME Market Development Assistance
- National Awards (Individual MSEs)
- Coir Udyami Yojana
- International Cooperation (IC) Scheme
- Credit Linked Capital Subsidy for Technology Upgradation
- Bank Credit Facilitation Scheme
- Atal Incubation Centres (AIC)
- Atal Tinkering Laboratories (ATL)
- Scale-up Support to Establishing Incubation Centres

Conclusion

From the above discussion it can be concluded that There is so much to see in India, and so many opportunities to establish business networks. This will not be an excuse to miss out on new opportunities. There are endless opportunities to earn money in the present scenario. Startups can have a higher success rate in India, where people are very vocal and knowledgeable when it comes to business. Indians are not afraid to try new things. Even the names of startups are stifling. Some of the top Indian startups are simple enough. When it comes to building the most profitable business in India, one needs to think out of the box. Startup ideas should be unique which always attract customers and bring profit. Due to the high failure rate of startups, investors will consider the side of the team as well as the experience.



Angel investors don't even invest their own money because they can't afford to take a loss. Investments can be made only when there is complete faith in the potential of the business and the belief that the idea will go far. Investors need to trust the people around them and have faith that they will lead your business in the right direction.

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Role of NEP in The Development of The Start-up Ecosystem

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Abstract

The New Education Policy (NEP) of 2020 was introduced with the aim of bringing significant changes in the Indian education system, making it more inclusive, student-centric and job-oriented. The NEP has several provisions that directly impact the start-up ecosystem, and it has the potential to transform the way startups are perceived in India. The objective of this research paper is to examine the role of NEP in the development of the start-up ecosystem in India. The research methodology involves the review of relevant literature and analysis of data collected from various sources. The paper concludes that the NEP has the potential to provide a conducive environment for startups to thrive and create employment opportunities, thereby contributing significantly to the economic growth of the country.

Keywords : NEP, Start-Up Ecosystem, Indian Education System, Employment Opportunities, Economic Growth.

Introduction

The Indian start-up ecosystem has witnessed tremendous growth over the past few years. According to a report by NASSCOM, India ranks third globally in terms of the number of startups, with over 50,000 startups in operation as of 2020. This growth can be attributed to a combination of factors, including increased government support, improved access to funding, and a growing pool of talented individuals. However, startups in India still face several challenges, including a lack of infrastructure, inadequate regulatory frameworks, and a shortage of skilled workers.

The New Education Policy (NEP) of 2020 was introduced by the Government of India with the aim of bringing significant changes in the Indian education system. The NEP has several provisions that directly impact the start-up ecosystem, and it has the potential to transform the way startups are perceived in India. The NEP aims to provide a more inclusive, student-centric, and job-oriented education system that can

meet the demands of the industry. This, in turn, will help in developing a skilled work force that can support the growth of the start-up ecosystem.

The NEP also aims to promote research and innovation, reduce regulatory hurdles, and promote entrepreneurship and start-up incubation. These provisions are critical in creating a supportive ecosystem for startups and enabling them to innovate and grow. The NEP's emphasis on creating a supportive ecosystem for startups is a step in the right direction and has the potential to transform the start-up ecosystem in India.

Therefore, the role of NEP in the development of the start-up ecosystem in India is a topic of great interest and requires further investigation. This research paper aims to examine the role of NEP in the development of the start-up ecosystem in India and provide insights into how the NEP's provisions can help in creating a supportive ecosystem for start-ups to thrive.

Review of Literature

1. **Alabi, O. (2021)**, The role of education in entrepreneurship development: A critical review. *Journal of Business Research*, 133, 562-577. This paper discusses the relationship between education and entrepreneurship and how education can play a significant role in the development of entrepreneurship.

2. **Garg, S., & Singh, G. (2020)**. Impact of education on entrepreneurship development. *International Journal of Scientific Research and Management*, 8 (12), 172-175. This paper examines the impact of education on the development of entrepreneurship and provides insights into how education can help in creating a conducive environment for start-ups to thrive.

3. **Kshetri, N. (2015)**. Can blockchain strengthen the sharing economy? *IT Professional*, 17(4), 10-14. This paper discusses the potential of blockchain technology in strengthening the sharing economy and how it can benefit start-ups.

4. **Nambisan, S. (2017)**. Digital entrepreneurship:

Toward a digital technology perspective of entrepreneurship. *Entrepreneurship Theory and Practice*, 41 (6), 1029-1055. This paper provides insights into the role of digital technology in entrepreneurship and how start-ups can leverage digital technology to create innovative products and services.

Objective of the Paper

The objective of this research paper is to examine the role of NEP in the development of the start-up ecosystem in India. The paper aims to provide an in-depth understanding of the various provisions of NEP that directly impact the start-up ecosystem and how they can help in creating a conducive environment for start-ups to thrive.

Role of NEP in the Development of the Start-up Ecosystem

- The NEP has several provisions that directly impact the start-up ecosystem in India. One of the most significant provisions is the emphasis on vocational education and skill development. The NEP aims to provide vocational education and training to students from an early age, which will help in creating a skilled workforce that can meet the demands of the industry. This will also help in reducing the skill gap and make it easier for start-ups to find skilled workers.

- Another significant provision of the NEP is the emphasis on promoting research and innovation. The NEP aims to establish a National Research Foundation that will promote research and innovation in various fields, including science, technology, and social sciences. This will provide start-ups with access to cutting-edge research and development facilities and enable them to develop innovative products and services.

- The NEP also aims to establish a National Educational Technology Forum, which will provide a platform for start-ups to showcase their innovative educational technologies. This will help start-ups in the education sector to gain visibility and recognition, and will also provide them with opportunities to collaborate with educational institutions and government agencies.

- Furthermore, the NEP has provisions that aim to reduce regulatory hurdles and bureaucratic delays for startups. The NEP emphasizes the need to reduce the regulatory burden on educational institutions and promote self-regulation. This will provide start-ups in the education sector with more flexibility and autonomy, which will enable them to innovate and grow.

- The NEP also aims to promote entrepreneurship and start-up incubation at the higher education level. The NEP provides for the establishment of innovation and entrepreneurship centers at universities and colleges,

which will provide students with the necessary skills and resources to start their own businesses. This will help in creating a culture of entrepreneurship and innovation, and will also provide start-ups with access to a pool of talented and motivated individuals.

Vocational Education and Skill Development

Vocational education and skill development are critical components of the NEP's provisions that impact the start-up ecosystem in India. The NEP recognizes the need for a more job-oriented education system that can meet the demands of the industry and provide students with the necessary skills to succeed in the workforce.

To achieve this, the NEP emphasizes the need for vocational education and training to be provided to students from an early age. This will help in creating a skilled workforce that can meet the demands of the industry, reduce the skill gap, and make it easier for startups to find skilled workers.

Furthermore, the NEP aims to promote a multidisciplinary approach to education that emphasizes the development of practical skills and competencies that are relevant to the industry. This includes providing opportunities for students to participate in internships, apprenticeships, and other work-based learning experiences that can help them acquire practical skills and experience.

The NEP's provisions for vocational education and skill development are critical in creating a supportive ecosystem for start-ups in India. By providing a skilled workforce and reducing the skill gap, start-ups will have access to the talent they need to innovate and grow. Moreover, by emphasizing practical skills and competencies, the NEP will help in creating a job-oriented education system that can meet the demands of the industry and promote the development of a skilled workforce.

Research Methodology

- **Data collection :** Collected data from various sources, including government reports, surveys, and interviews with experts in the field of entrepreneurship and education.
- **Data analysis :** Analyzed the data collected from various sources to identify trends, patterns, and insights related to the role of NEP in the development of the startup ecosystem in India.
- **Type of research :** This paper is a descriptive research study that aims to examine the role of NEP in the development of the startup ecosystem in India.
- **Period of research :** The research conducted

for this paper covers the period from the introduction of NEP in 2020 to the present.

- **Research Approach :** This paper takes a qualitative approach, which involves the use of data from various sources to provide an in-depth understanding of the role of NEP in the development of the startup ecosystem in India.
- **Data Analysis Techniques :** The data collected for this paper was analyzed using qualitative data analysis techniques, such as content analysis and thematic analysis.
- **Limitations :** The limitations of this research include the limited scope of the study and the reliance on secondary data sources.

Conclusion

In conclusion, the NEP has the potential to provide a conducive environment for start-ups to thrive and create employment opportunities, thereby contributing significantly to the economic growth of the country. The NEP's provisions on vocational education and skill development, promotion of research and innovation, reduction of regulatory hurdles, and promotion of entrepreneurship and start-up incubation are all critical in creating a supportive ecosystem for startups. The NEP's emphasis on creating a student-centric and job-oriented education system will also help in developing a skilled

workforce that can meet the demands of the industry.

Overall, the NEP's focus on creating a supportive ecosystem for start-ups is a step in the right direction and has the potential to transform the start-up ecosystem in India.

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Breaking Barriers: NEP 2020's Potential to Transform Professional Education and Industry Placement in India

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Abstract

This research paper aims to investigate the impact of the National Education Policy (NEP) 2020 on professional education, industry and placement chances in the Indian higher education sector. A new plan called NEP 2020 seeks to overhaul India's educational system by bringing in several changes and reforms. In this study, we examine the NEP 2020 in the context of professional education and the industry, and analyze its potential to bridge the gap between academia and industry. Researcher has conducted a comprehensive analysis of the NEP 2020 and its various provisions related to professional education and industry placement. It also explores the current state of the Indian higher education landscape and the challenges faced by students in securing employment opportunities after completing their education. Mixed- methods approach has been used, which includes a survey of students, interviews with industry professionals and analysis of secondary data sources.

The results of this study suggest that the NEP 2020 has the potential to transform the professional education scenery in India by emphasizing the importance of vocational education, internships and practical training. It also aims to establish strong collaborations between academia and industry. This could lead to better employment opportunities for students. Still, there are challenges to be overcome in the implementation of the policy. Lack of adequate infrastructure and resources are major challenges. Overall, research highlights the importance of the NEP 2020 in transforming the Indian higher education sector and creating a more industry-relevant and job-oriented education system. Study provides insights for policymakers, educators, and industry professionals on the potential of the NEP 2020 to bridge the gap between academia and industry and prepare students for successful personal and professional life.

Key Words : Professional Education, NEP 2020 and Indian Higher Education Landscape

Introduction

The National Education Policy (NEP) 2020 introduced by the Government of India aims to transform the country's education system by addressing the existing gaps and challenges. It has significant implications for the higher education sector. Particularly in terms of professional education and industry placement. The objective of this research paper is to conduct a comprehensive study of the Indian higher education landscape with a specific focus on the NEP 2020 provisions related to professional education and industry placement. The study will analyse the key provisions of NEP 2020 and explore the potential influence of the policy on the professional education and industry placement in India.

The study will identify the gaps in the existing higher education system with regard to these provisions and investigate the challenges and opportunities in implementing the NEP 2020 provisions related to professional education and industry placement. Finally researcher suggests policy recommendations for effectively implementing these provisions in the Indian higher education system.

The findings of this study will be useful for policymakers, educators and other stakeholders in the Indian higher education systems. It is also important for the people who are interested in understanding the implications of NEP 2020 for professional education and industry placement. Furthermore, the study will contribute to the broader discourse on educational policy reform and its impact on the economy and society.

Objectives

- To analyze the important provisions of NEP 2020 connected to professional education and industry placement.
- To explore the possible impact of NEP 2020 on professional education and industry placement in India.
- To investigate the challenges and opportunities in executing NEP 2020 provisions associated

to professional education and industry placement.

- To suggest strategy recommendations for effectively implementing NEP 2020 provisions related to professional education and industry placement.

Methodology

The research methodology for the paper entitled "Breaking Barriers: NEP 2020's Potential to Transform Professional Education and Industry Placement in India" includes a mixed-method approach, comprising both qualitative and quantitative research methods. The sampling frame consists of stakeholders in the Indian higher education system, and data has collected using interviews, and focus groups. The data collected has analyzed using qualitative analysis, and ethical considerations have adhered to. Limitations has acknowledged and discussed, and conclusions drawn based on the analysis of the data, with implications for future research and policy discussed. The responses of teachers who are connected to education. The survey was targeted specifically towards teachers in the education fields.

Review of literature

A review of literature on the topic tells that professional education and industry placement are serious components of higher education. The NEP 2020 has recognized and emphasized the need for integrating professional education with academic education. It also ensuring industry-relevant curriculum and training and providing practical exposure to students.

Studies have highlighted the current gaps in the Indian higher education system with regard to professional education and industry placement. These include outdated curriculum, inadequate industry exposure and a mismatch between industry requirements and student skills. Research indicates that the low employability of Indian graduates is a significant concern. It is also important to highlighting the need for reforms in the education system to address this issue.

Several initiatives have been taken by educational institutions and industry bodies in India to bridge the gap between academic education and industry requirements. These include industry-academia collaborations, internships, and vocational training programs. Still these initiatives are not yet extensive and there is a need for policy- level changes to ensure the mixing of professional education with academic education.

The NEP 2020 provisions related to professional education and industry placement have been greeted by the education community in India. The successful

implementation of these provisions poses several challenges including faculty development, infrastructure development and industry engagement. The literature proposes that these challenges can be addressed through effective planning, collaboration between stakeholders and leveraging technology.

The literature highlights the need for complete reforms in the Indian higher education system to ensure the effective integration of professional education with academic education and industry requirements. The NEP 2020 provisions related to professional education and industry placement provide a framework for achieving this. The successful implementation can have broad implications for the Indian economy and society.

Professional Education and National Education Policy (NEP) 2020

NEP 2020 aims to update and improve the Indian educational system holistic, flexible and multidisciplinary. The policy distinguishes the importance of professional education and its role in shaping the future of the India.

A flexible and multidisciplinary approach to professional education is essential. NEP will permit students to acquire a broad range of skills and knowledge across different disciplines. This will allow students to be more multipurpose and flexible to the changing needs of the industry and the economy.

The policy also focuses on the development of practical skills and hands-on experience from internships, apprenticeships and other work-integrated learning opportunities. It will help students to develop the necessary skills and knowledge to excel in their selected professions. It also emphasizes the need for continuous learning and up skilling throughout one's career. This means that professional education will not be limited to just formal education but will also comprise informal and non-formal learning prospects.

NEP recognizes the importance of professional education in driving economic growth and development. It aims to create a supportive environment that fosters innovation, creativity, and entrepreneurship. Thus, the scope for professional education in the NEP is quite significant. It presents a lot of opportunities for students to acquire the skills and knowledge necessary to succeed in their chosen professions.

Challenges of NEP 2020

One potential challenge of NEP 2020 could be its implementation. While the policy sets out ambitious goals and objectives for transforming the Indian higher education landscape, actually putting these into practice will require significant resources, coordination and collaboration across different stakeholders. some of

the practical challenges of implementing NEP 2020, such as safeguarding that all institutions have access to the necessary infrastructure, faculty and training to implement new pedagogical approaches and assessment methods.

Another potential challenge of NEP 2020 could be resistance from different stakeholder groups. The policy represents a significant departure from the traditional approach to higher education in India. Some stakeholders may be resistant to change or have different ideas about the direction of reform. For example, faculty members may be resistant to adopting new pedagogical approaches or assessment methods. While employers may have different expectations about the skills and knowledge that graduates should possess. A third potential challenge of NEP 2020 could be ensuring equity and inclusion in higher education. The policy emphasizes the importance of providing access to quality education equal access to education for all students, irrespective of their gender, socioeconomic status, or other factors. There may be challenges in actually achieving this goal. For example, some groups may face barriers to accessing higher education due to financial constraints, lack of infrastructure in rural areas or discrimination.

Professional and general Education

Professional education is different from other forms of education such as general education. It is focused on developing specific skills and knowledge required to enter and succeed in a particular profession or field. Professional education is typically more hands-on and practical than academic education. It gives a greater emphasis on real-world application and experience. Professional education programs are designed to prepare students for specific careers such as Management, medicine, engineering, law, business or technology. These programs typically include both theoretical and practical components. Internships, practicums, or laboratory work gives real experience. Professional education also frequently involves exposure to industry-specific tools and technology and the development of skills like problem-solving, critical thinking and communication.

Academic education is typically broader in scope and aims to provide students with a well-rounded education across a range of disciplines, like humanities, social sciences, and natural sciences. Academic education is usually more theoretical and research-oriented than professional education. It focus on developing students' analytical, research and communication skills. However both forms of education are important, professional education is more specialized and geared

towards specific careers or industries, whereas academic education is broader in scope and aims to develop students' intellectual and analytical abilities.

Industry and Professional Education

- The connection between industry and professional education is very close. Professional education is intended to prepare students for specific careers in various industries. Industry provides the context and real-world application for professional education. Professional education provides the knowledge and skills needed to succeed in the industry.

- Professional education is naturally developed in collaboration with industry experts. They provide input on the skills and knowledge that are necessary for success in their field. The curriculum of professional education programs is often designed to reflect the needs of the industry. It emphasis on practical skills and real-world application.

- Industry also plays a vital role in providing opportunities for students to gain hands-on experience and apply their skills in real-world settings. This can take the form of internships, apprenticeships and work-based learning. Through these chances, students can develop the skills and knowledge needed to succeed in their chosen profession and make valuable connections within the industry.

- Professional education can benefit to meet the needs of industry by producing graduates with the skills and knowledge that are in demand. The pace of technological change accelerates and new industries emerge. Professional education can play an important role in providing workers with the skills needed to adapt and prosper in the changing job market.

The close relationship between industry and professional education is essential for ensuring that students are equipped with the abilities and information required to succeed in their chosen profession. The industry access to the talent it needs to drive innovation and growth.

S16 Formula for strengthening placement for educational institutes

- i. Exchange Program with Industry :** This dais can permit students and industry professionals to exchange knowledge, experience and skills. This can help students develop a better understanding of the industry and its necessities.

- ii. Targeted Visits by Teachers and Students to Industry :** Students with an opportunity to learn about the industry's practices, technologies and work culture. This will aid them gain industry-relevant skills and insights.

iii. Develop the Wide Range of Industry Perspective to Society and Nature : Developing Students to a broader range of industries and their impact on society and nature. The institute can help students develop a more comprehensive understanding of their chosen field and its relevance to society.

iv. Supplementary Timetable for Supportive Skill Development : An extra timetable for skill development can offer students with additional opportunities to acquire relevant skills. This can support them stand out in the job market.

v. Develop Strong PRO Team : A solid public relations and outreach team can help the institute build better relationships with the industry.

vi. Start Maintaining MIS from Institute Inception : A Management Information System can help the institute track student progress, identify areas for improvement and tailor their curriculum to better meet industry needs.

vii. Develop Skill Brochure of the Institute : A skill brochure can showcase the institute's strengths, industry collaborations and job placement opportunities to potential employers and students.

viii. Industry Collaboration with Three Levels of Organization : By collaborating with industry organizations at different levels, the institute can develop a more comprehensive understanding of the industry's requirements and trends

ix. Recruit Professor in Practice from Industry : Hiring professors with industry experience can provide students with practical insights and real-world knowledge that can help them stand out in the job market.

x. Real-Time Problem-Solving Team for Industry and Society : A real-time problem-solving team can help the institute build a reputation as a problem-solver. This can attract industry partnerships and job opportunities for students.

xi. Develop Literature of Industry and Industry People : Developing literature about the industry and its professionals can provide students with valuable insights and knowledge about the industry's practices, necessities and prospects.

xii. Industry Association is a Major Source of Connectivity : The institute can build valuable connections with industry professionals and organizations by joining industry association. This will also result in increased job placement opportunities for students.

xiii. Start-Up and Entrepreneurship Culture Will Create Valuation to Resources : By encouraging an entrepreneurial mindset among students the institute can help students develop the skills and knowledge

necessary to start their own businesses.

xiv. Putting students and teachers on experimental mode : This solution suggests that the institute should encourage experimentation and innovation among its students and teachers. This can be done through various activities such as hackathons, design challenges, project-based learning and research projects. By fostering a culture of experimentation, students and teachers will develop problem-solving skills, creativity, and a willingness to take risks.

xv. Avoid running the organization on isolation thought : This solution emphasizes the need for educational institutes to engage with the industry and society. By collaborating with industry partners and other stakeholders institutes can better understand the needs of the market and tailor their programs to meet those needs. This will help students acquire relevant skills and knowledge and make them more employable.

xvi. Market connected task in internal assessment must be mandatory : This solution suggests that institutes should include market-connected tasks in their internal assessments. This can be done by designing assignments, projects and exams that are based on real-world problems and scenarios. Students will gain practical experience in solving market-related issues. This will make them more desirable to potential employers. Moreover, this will also help institutes to assess the effectiveness of their programs in preparing students for the job market.

Hypothesis Testing

Alternative hypothesis: Possessing a diverse set of skills is positively associated with having a higher number and range of job opportunities available.

Null hypothesis: There is no significant relationship between possessing a diverse set of skills and the number and range of job opportunities available.

Answer to Alternative	Respondents	Percentage
Yes	52	87
No	8	13
Total	60	100

As Researcher has a binary response (Yes/No) to a survey question, you can perform a proportion test to determine if there is evidence to support alternative hypothesis. The null hypothesis for the proportion test is that the proportion of people who believe that possessing a diverse set of skills is positively associated with having a higher number and range of job opportunities available

is equal to 0.5

The alternative hypothesis is that the proportion is greater than 0.5.

The sample proportion who believes that possessing a diverse set of skills is positively associated with having a higher number and range of job opportunities available is:

$$p = 52/60 = 0.867$$

The standard error for this proportion can be calculated using the following formula:

$$SE = \sqrt{p * (1 - p) / n} \text{ Where } n \text{ is the sample size.}$$

Plugging in the values, we get:

$$SE = \sqrt{0.867 * (1 - 0.867) / 60} = 0.059$$

To calculate the test statistic, we can use the following formula:

$$z = (p - P_0) / SE$$

where P_0 is the hypothesized proportion under the null hypothesis (0.5).

Plugging in the values, we get: $z = (0.867 - 0.5) / 0.059 = 6.23$

Using a z-table or calculator we can find that the p-value associated with a z-score of 6.23 is less than 0.001. Since this p-value is smaller than our significance level of 0.05, we can reject the null hypothesis and conclude that there is evidence to support the alternative hypothesis. So, we can conclude that possessing a diverse set of skills is positively associated with having a higher number and range of job opportunities available.

Conclusion

NEP 2020 calls for professional education institutes in India to make significant changes to improve the placement in the industry. To achieve this, institutes must emphasize on providing a holistic, multidisciplinary education that goes beyond technical knowledge and includes soft skills like communication, teamwork, and problem-solving. They should also strengthen industry-academia partnerships, encourage entrepreneurship, improve the use of technology and focus on lifelong learning. This will give the skills and mindset needed to succeed in the industry and adapt to moving requirements.

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A Rural Startup : A Case Study of Production and Marketing of Greenhouses in Kolhapur District

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Abstract

Technology is becoming a central part among all the industries, how agriculture became an exception to this. New gadgets of farming are invented and developed for modern farming as a startups. In India, new tools and techniques are being used for agriculture. Farmers are experimenting farming operational activities from cultivation to harvesting through various techniques. One of the new techniques which are being used at global level is 'Greenhouse Technology'. It is such technique that supplies appropriate atmosphere to the plants with limited labor energy and this technology facilitates utmost production with superiority and towering yield. Though Greenhouse is developed in eighties of the last century in India, still we are not developed at an expected rate. It is observed that, there are various production and marketing problems being experienced by the greenhouse owners where modern startup approach to be adopted. Hence there is need to study and understand production and marketing problems and provide medicines to solve such problems. This will provide an encouraging hike in production and marketing management of greenhouses will result in growth of greenhouse business.

Key Words : Greenhouse, Agricultural Startups, Modern Techniques, Production, Marketing

Introduction

In India, most of the agricultural production is carried through traditional method, i.e. open-field farming. In open-field agriculture, natural uncertainties affect directly and indirectly on plants on products, production and productivity. To maintain land quality and reduce the adverse effects of nature, turning towards advanced technology to produce various products innovatively is necessary. Such modern technologies lead to the agricultural development and ultimately sustainable development of India. In order to tackle this situation man has developed methods of growing crops under protection. One of such methods of protected cultivation is greenhouse technology. It is technique

which minimizes unfavourable climatic conditions and provides favourable environment to the plants. It facilitates growing crops in any season as well as, it increases the quality and quantity of production. Indians have realized its significance and they accepted greenhouse technology as promising technology. Youth are taking interest in this technology nowadays. With the help of greenhouses farmers can increase production volume in large quantity of various hi-tech flowers and vegetables. It increases possibility to get an opportunity to enter into the international market for export and also helps to compete effectively in global market and to increase national income. It facilitates to get production of fresh vegetables, fruits, cut flowers in any season throughout the year. Demand for flowers and vegetables are ever increasing in India. In order to satisfy the increasing demand and to get commercial flowers and exotic vegetables, the quality and number of greenhouses need to be enhanced. Though owners are producing various products, still they have not achieved success as decided. They are facing production and marketing related problems which become the hurdle in the growth of greenhouse business.

Objectives

- a. To study the production problems faced by the greenhouse owners in Kolhapur district.
- b. To study the marketing problems faced by the greenhouse owners in Kolhapur district.

Scope and Limitations of the Study

This research study is limited to greenhouses from the Kolhapur district only. It has not covered greenhouses from any other districts of Maharashtra or other States in India. The study is limited to the products produced by selected greenhouses and their production and marketing problems.

Research Methodology

The researchers have studied the topic entitled "A Rural Startup: A Case Study of Production and Marketing of Greenhouses in Kolhapur District". The researchers have used primary and secondary data

for the study. Researchers have collected data on the basis of stratified random sampling method. District, green house owners, green house products purchasers, employees of green houses etc. have interviewed for data collection under stratification. The researchers have interviewed 113 sample respondents for data collection. The secondary data has collected through various statutory reports from the books, magazines, published and unpublished research work, internet etc. The population of greenhouses in the Kolhapur district is 228. The researchers have used 95% confidence level and 80/20 split has used. The proportional allocation method has used to distribute sample respondents among the talukas in the Kolhapur district. The size of population is large and it is hard to visit each and every greenhouse and collect the related data from all greenhouses, hence sampling method is used. The research is based on primary data collected under survey method with questionnaires.

A Start-ups : Production and Marketing of Greenhouse Products

A. Production : This table is prepared to find the production problems being faced by greenhouses. The production problems observed by the researcher are grouped in nine categories through five-point Likert Scale.

Table: Production problems faced by the Greenhouse Owners

Sr. No.	Particulars	H.A.	A.	N.A. nor D.	D.	H.D.	Total
1	HighProductionCost	49 (43)	54 (48)	03 (03)	05 (04)	02 (02)	113 (100)
2	ShortageofCapital	49 (43)	54 (48)	03 (03)	05 (04)	02 (02)	113 (100)
3	DefectivePlants	11 (10)	55 (49)	03 (03)	23 (20)	21 (18)	113 (100)
4	ShortageofQuality Water	02 (02)	61 (54)	07 (06)	29 (26)	14 (12)	113 (100)
5	LackofSkilled Labour	11 (10)	47 (41)	14 (12)	37 (33)	04 (04)	113 (100)
6	LackofExpert Guidance	15 (13)	42 (37)	15 (13)	37 (33)	04 (04)	113 (100)
7	ShortageofPower	09 (08)	17 (15)	06 (05)	68 (60)	13 (12)	113 (100)
8	UnawarenessofModern Techniques	00 (00)	27 (24)	03 (03)	24 (21)	59 (52)	113 (100)
9	ChangeinClimate	00 (00)	00 (00)	03 (03)	39 (35)	71 (62)	113 (100)

Source: Field Work

H.A. = Highly Agree,

A = Agree,

N. A. nor D. = Neither Agree nor Disagree,

D = Disagree,

H. D. = Highly Disagree.

(Note: Figures in bracket indicates percentages)

High Production Cost is the major problem. Cost of inputs like fertilisers, pesticides, transporting, packaging

of greenhouse products are more and ever increasing. Due to lack of capital, greenhouses cannot continue the smooth production of flowers and vegetables. Greenhouse is capital intensive, it requires huge amount of capital but the owners of greenhouses are not financially strong and they have small piece of land for greenhouses therefore no bank welcomes greenhouse owners for the loan. This is the main reason behind the lack of capital. Respondents with 59% have agreed that they are receiving defective plants. Majority of the respondents are getting quality plants from their suppliers. Greenhouse owners are not producing plants. They are depending on plant suppliers. Such companies take undue advantage of this situation and sometimes supply sub-quality plants. This is one of the severe problems of greenhouses. Defective plants affect the quality of the final product and results high plant mortality rate. It is also observed that, the suppliers do not replace with quality plants or deduct the proportionate amount from the total amount payable or paid which creates problems in better production.

56% of the respondents have agreed that they are facing the problem of quality water. It is observed that, there is a lack of quality water in many greenhouses. Greenhouse requires quality water of 6.5 – 7.0 ACPH (Source: Greenhouse owners); otherwise, it affects on product quality. Greenhouses are consuming water either from rivers or well or bore well. Today, the river’s water is polluted and well or bore well water is hard. 51% of the respondents agreed that there is a lack of skilled labour. No training centres are available for workers in relation to greenhouse working managements. The senior and experienced workers have obtained the skill by working together for years without specific training. Half of the respondents are agreed with the statement regarding lack of expert guidance. It means they are not getting expert advice easily whenever and wherever needed. Shortage of power is not a serious problem of the majority. Majority of the greenhouse owners are aware about the modern practices. 97% of respondents disagreed with the statement that drastic climate change is a greenhouse problem. Greenhouses protect the plants from adverse environments.

B) Marketing : The table speaks about the various marketing problems faced by the greenhouse owners during the marketing of their products. These marketing problems are grouped into eight categories.

Table: Marketing problems faced by the Greenhouse Owners

Sr.	Particulars	H.A.	A.	Neutral	D.	H.D.	Total
1	PerishableProduct	92 (81)	21 (19)	00 (00)	00 (00)	00 (00)	113 (100)
2	PriceFluctuation	59 (52)	47 (42)	00 (00)	00 (00)	07 (06)	113 (100)
3	HighCompetition	65 (57)	39 (35)	03 (03)	06 (05)	00 (00)	113 (100)
4	Competition ofArtificialFlowe rs	38 (33)	40 (35)	03 (03)	21 (19)	11 (10)	113 (100)
5	ChangingCustomersBehav iour	60 (53)	14 (12)	03 (03)	29 (26)	07 (06)	113 (100)
6	LimitedCustomers	06 (05)	65 (58)	16 (14)	21 (19)	05 (04)	113 (100)
7	InadequateTransportfa cility	07 (06)	62 (55)	00 (00)	34 (30)	10 (09)	113 (100)
8	Malpracticesand Cheating	18 (16)	28 (25)	03 (03)	59 (52)	05 (04)	113 (100)

Source: Field Work

H.A. = Highly Agree,

A = Agree,

N. = Neutral (i.e. Neither Agree nor Disagree),

D = Disagree,

H. D. = Highly Disagree.

(Note: Figures in bracket Indicates Percentages)

Greenhouse products are perishable in nature. For maintaining its quality for some more days and to take the advantages of market prices, there is need to have cold storage facility but unfortunately owners don't have this facility and due to its nature owners are receiving less income from these products. Almost all of the respondents are agreed that price fluctuations are the major problem. Prices for greenhouse products are not fixed. Prices of the products are determined on the basis of demand and supply and not on production cost basis. There is no guarantee of getting fixed basic prices for the products. There is high competition in the market. Traditional method of farming produces flowers and vegetables in large quantity with fewer prices. Therefore greenhouse owners are little behind in attractive customers for the greenhouse products as the prices of these products are too high to buy in comparison with traditional products. Artificial flowers posed a serious challenge before the greenhouse business. In various decorations where greenhouse flowers were used, now artificial flowers are used. The durability (repetitive usability), attractive colours and low cost are

the main features that make such artificial flowers more popular. These artificial flowers reduced the demand for greenhouse flowers to a large extent, especially for decorative purposes. Behaviour of the customers is frequently changing. Demand for greenhouse products, especially flowers, is not stable. Customers' behaviour is unpredictable. Sometimes they prefer greenhouse products, sometimes not and also considers prices of the products.

Few wholesalers and commission agents are purchasing the products of all greenhouses in the Kolhapur district. They are buying in bulk. Retailers in the local market have limited demand. Besides, they prefer to buy from commission agents or wholesalers for continuous supply. There is low competition in mediators and they are limited in number, owners cannot take advantage of their competition. Greenhouse owners have no skill, knowledge and system of marketing their products. So, willingly or unwillingly, owners have to choose one of the commission agents or wholesalers and accept the price whatever they offer.

More than half of the respondents have transport issues. Every greenhouse is not closest to the highway. Most of the greenhouses are situated in rural area that far away from highways. The conditions of roads are not good. Similarly, air-conditioned vehicles are not affordable for small greenhouses. In short, owners face transportation problems in both ways, i.e., bad roads and non-availability of air-conditioned vehicles. Less than half of the owners disagreed about the occurrence of malpractices and cheating by commission agents and wholesalers. Some commission agents sometimes manipulate the figures of quantity sent to them or report that there was a delay in sales due to one or another reason so that the products couldn't fetch correct prices.

Conclusion

Production and marketing go hand in hand. Instead, it is said that marketing is more vital than production because without effective marketing production has no value. The quality and quantity of all inputs are the basic requirements of greenhouse production. The prices of these inputs used for production process are continuously increasing and this becomes a serious problem among the greenhouse owners. Due to high increasing prices, the production cost increases continuously and it affects depressingly to recover the production cost from the selling prices of greenhouse products. Sometimes the owners are receiving low-quality materials at high prices, which slow down the quality and results at low profitability or sometimes loss. The availability of skilled labour is a barrier for the greenhouses. There is

no training facility to improve the skills required for greenhouse business. Guidance from experts is also absent. Continuous raise in the prices of raw materials etc. is the main trouble for the greenhouse owners and this hike is more than the hike in market prices of the products. It is curtailing the margin of profit of greenhouses. Owners concentrate more on production and operation management and they have to be. But still, they are facing difficulties during the production of flowers and vegetables. In respect of marketing, owners are facing various problems. Due to perishable nature of product, inadequate transport facility owners couldn't sell the products in time and face heavy losses. They don't have storage facilities. The quality of the products decreases as time passes so that they couldn't hold for more days. This results in a decrease in their earnings to a great extent. Owners could not determine the prices of the products. It is determined either by the intermediaries or by the market. They cannot estimate their future income due to high fluctuation in prices. Sometimes intermediaries exploit the owners through false weight, charging unnecessary and notional losses, recording fraudulently later sales dates to show lower rates etc. hence they get cheated /fooled by some intermediaries. In addition to this, greenhouse owners are unorganized. As there is a lack of unity, they cannot put pressure on the market. Mediators, with fewer efforts, are earning more than the greenhouse owners. It is suggested that Greenhouse owners can establish their cooperative credit society to satisfy their small needs. Owners should store the rainwater as the rainwater is a natural source that is chemical-free which is more suitable and beneficial for the better growth of greenhouse flowers and vegetables. All owners should "Come Together, Talk Together, Help Together and Grow Together for Mutual Development." Growers can establish cold storage either individually or in a group or collaboration with mediators. The Government should start actively "Greenhouse Service Centre" where greenhouse owners will get expertise, technical aid and financial information at a single window, which will help to minimize the hurdle. The government must exercise strict control on companies providing fertilizers and pesticides to greenhouses. Government agriculture officers should frequently visit the greenhouses in their areas and provide direction accordingly and also should exercise control over such companies which are providing low-quality plants. There should be the provision of replacing plants in place of poor quality plants. This will help to create financial relaxation among the owners to some extent. Agriculture Universities and

colleges should come forward and open "Greenhouse Guidance Cell" at various places. They should share the required information through social media. They can use social media like Whatsapp for their discussion and interaction. They can organize online workshops to share their experiences, thoughts, problems and solutions. Owners themselves or in the group should organize study tours to reputed Greenhouses in India or abroad to get new ideas and learn more about all production and marketing aspects. Greenhouse owners should develop their own marketing and transportation system on a cooperative basis by creating a "Cooperative Marketing Association." This Association should make available production and marketing-related services under one roof and provide all types of assistance to the owners. It will boost the confidence of the owners. Training centre should be established in every district and make it mandatory for greenhouse owners to undergo training from such authorized training centers before setting greenhouses. This will help to upgrade their knowledge, raise confidence and encourage creativity. All the owners jointly should organize formal training camps at talukas or cluster level at convenient places so that all greenhouse employees will get training collectively. Greenhouse owners need to enter the marketing sector and develop a mechanism or system to sell their products. This will help them to get the benefits of higher prices and ultimately help to boost their confidence level and motivate them to produce more. It is also suggested that the government should fix FRP (Fair and Remunerative Price) for greenhouse products from time to time, considering all related various costs. To get fair prices for the products, owners should come together and make joint production and distribution plans to get cost-based prices for their products and earn assured profit, at least to some extent.

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Highlights of Initiatives and Schemes for Startups by the Government of India

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Abstract

India's vision is to build a Start-up ecosystem in the country for the development of innovation and providing opportunities to growing entrepreneurs and generating employability.

The velocity and nature of globalization, technological upgradation, and innovation, changes in work organization, environmental changes and demographic trends, and cut-thro at competition stake every different forms across the world. To lead the globe in the above menace the country must be socio-economically sturdy.

Startups are one of the main parameters to bring socio economicst ability to a country. Startup India drives the Government of India's vision to build a Start-up ecosystem in the country for the development of innovation and providing opportunities to growing entrepreneurs.

Keeping in mind the above importance of employ ability the study is being made to know the available young population in India Here, this paper is trying to know the various steps taken by the policy makers to create a congenial environment by introducing startup policies.

Keywords : globalization, startups, entrepreneurs, etc.

Introduction

The primary objective of the startup is to generate such an ecosystem that will nurture and assure innovation and startups in India, conclusively generating large-scale employment opportunities and leading to the sustainable economic growth of the nation. Later, the Indian government also introduced the Aatmanirbhar Bharat mission and the 'Make in India' program, with the object of mission reconstructing India into an international production and design export hub.

Today, India ranks third startup ecosystem all over the globe. India has 115 unicorns with acumulative valuation of over \$350 billion in 2023 (). The credit

of this success can be attributed to the initiative and support provided by the Indian government to startups and entrepreneurs by way of the initialization of various schemes and programs. All of the schemes and policies are accompanied by various government initiatives to provide financial assistance and working capital to startups. For instance, eligible startups are given various benefits under the Startup India Action Plan, including tax exemptions and incentives, loans at subsidized or reduced interest rates, skill development programs, etc.

Startups serve as a stimulant of economic development. On the whole, the role of Startups in the economic development of a country can best be put as "an economy is the effect for which Startups is the cause"

This article aims to know and understand various schemes launched by the Indian government.

The problem and the significance of the study

Despite launching various initiatives by the government of India also having a large number of start-ups, only 5 percent of the Indian population are entrepreneurs this is among the lowest in the world. 16.5 percent of all US adults are entrepreneurs (GEM,2022).

67.7 percent of the world's richest people (having a net worth of at least \$30 million) are self-made (CNBC, 2019).

In the economic development of a country, the importance of Startups can now be put in a more systematic and orderly manner as follows:

1. Startups encourage capital formation which initiates creative ideas among the public and provides immediate large-scale employment.
2. It promotes equal and balanced ecosystem development and helps to reduce the concentration of economic power.
3. It encourages the equitable redistribution of wealth, income, and even political power in the interest of the country.
4. It also promotes the country's export trade.

This study examines the necessity of various economic changes adopted by the ruling government and

the numerous forceful policies implemented in the recent past, for the need for the development of India so that it will help to stimulate the Indian economic condition.

Relevance of the study to present-day problems

In the world of the globalized economy, India as a nation is facing a lot of challenges. Amongst them any other hurdles, the major hurdle is unemployment. India is the second largest country in the world (in terms of population) with 1342 million population still 30th June 2017 (Internet World Source). As per the Indian Demographic Profile 2017, 40.71% of the population falls in the age group of 24 to 54 years which is considered the most productive group of the population that is in the real sense the strength of the Indian economy. The global youth unemployment rate is 13.0 percent for the period from 2012 to 2014. Overall, two in five (42.6 percent) economically active young population are still jobless or working, yet living in poverty. As of 2014, 73.3 million youth were unemployed which accounted for 36.7 percent of global unemployment (Central Statistical Office, Ministry Of India). From the above available data, if we compare to the global image of the Indian economy, we have a highly populated and educated unemployed young generation, with a stable government, nationally and internationally opened up the economy, technical advancement, what is required for proper policy framing and timely implementation of policies framed which will generate huge socio-economic improvement and to build a global image of India (12).

Objectives of the Study

1. To understand the importance of startups.
2. To know the numerous initiative and policies framed by the Government from time to time to improve the status of employment and entrepreneurship.

Research Methodology

The study is purely based on secondary data available from sources like Reports Of The Planning Commission, various books, journals, scholarly articles available on the policies related to employment and entrepreneurship, various policies announced by central and state government-related subjects and which is impacting subject and 13th Five Year Plan (2017-22) Ministry Of India, various reports and records available from the central statistical organization (CSO), as well as other Secondary data.

Research Review

Startup India Eco community goes through capital insufficiency in the seed and ‘Proof of Concept’ at the initial stage. The capital requirements at this stage are

generally at make or break situation needs startups with good business ideas.

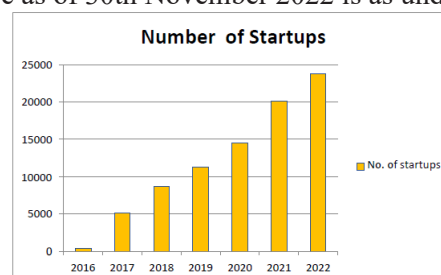
Many creative business ideas fail due to a shortage of capital at the initial stage, for proof of concept, prototype development, product trials, market-entry, and commercialization.

Seed Funds offered to such cases can have a multiplier effect in the validation of business ideas of various startups and help employment creation.

An Experts Advisory Committee for the Department for Promotion of Industry and Internal Trade (DPIIT), experts Advisory Committee (EAC) has been formed, which will be responsible for the execution and evaluation of the Startup India Seed Fund Scheme.

The experts Advisory Committee will check and select incubators for allotment of Seed Funds, evaluate progress, and take necessary measures for the economic utilization of funds towards the fulfillment of objectives of the SISFS.

The number of startups recognized by the DPIIT from the date of commencement of the Startup India initiative as of 30th November 2022 is as under:



Eligibility Criteria

1. A startup should be sanctioned by DPIIT, incorporated not more than 2 years ago at the time of applying for the scheme.
2. The startup must have creative business ideas to develop a product or a service with a market fit, viable commercialization, and scope of scaling.
3. The startup uses technology in its core product or service, business model, distribution model, or methodology to solve the problem being aimed at.
4. Preference will be given to startups that are giving creative innovative solutions in various sectors such as waste management, social impact, education, water management, financial inclusion, agriculture, food processing, biotechnology, healthcare, energy, mobility, defense, space, railways, oil and gas, textiles, etc.
5. Under any Central or State Government

schemes, the Startup should have received at most .10 lacks of monetary support. It should not include award money received under competitions and grand challenges, founder monthly allowance, subsidized working space, access to labs, or access to prototyping facility.

6. As per the Companies Act, 2013, and SEBI (ICDR) Regulations, 2018.at least 51% Shareholding should be there by Indian promoters in the startup at the time of application to the incubator for the scheme,
7. As per the guidelines of the scheme, startup applicants can get seed support in the form of grants and debt/convertible debentures each

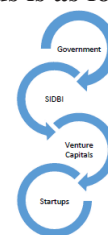
Incentives Provided by Government

1. The patent application of startups is fast-tracked for disposal. The process is quicker for DPIIT-recognized startups.
2. 80% rebate is provided in the filing of patents application of startup as compared to other companies, bringing down the cost from . 8,000/- to .. 1,600/-. This will help them to cut down the costs in their initial years.
3. A 50% rebate is also provided for the filing of trademarks as compared to other companies this will decrease the cost from . 10,000/- to 5,000/-.
4. Startups are allowed to assess and certify their conformity under 9 labor and 3 Environment laws for a period of 3 to 5 years from the date of inception. In respect of 3 Environment laws, units operating under 36 white category industries (as published on the website of the Central Pollution Control Board) do not require clearance under 3 Environment-related Acts for 3 years.
5. Startups that are incorporated on or after 1st April 2016 can go for applying for income tax exemption. The Ministerial Board validates the innovative nature of the business for sanctioning Income Tax Benefits and is constituted of representatives from DPIIT, DBT, and DST.
6. An Inter-Ministerial Board Certificate is given to startups that are recognized and are exempted from Income Tax for three consecutive years out of ten years since incorporation.
7. Those Startups incorporated between 1st April 2016 to 1st April 2023 (both days inclusive)

can apply for income tax exemption under Section 80- IAC of the IT Act

8. Equity as a support funding is also provided for the development and growth of innovation-driven enterprises, the government has set aside a corpus fund of ..10,000 Cr managed by SIDBI. The fund is like a Fund of Funds, which means that the government participates in the capital of SEBI registered Venture Funds, which invest twice the amount in startups.

The flow of funds is as follows



Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry is initiating Startup India Seed Fund Scheme (SISFS) with an outlay of INR 945 Crore. The scheme was announced by Hon’ble Prime Minister during Startup India International Summit “Prarambh” on 16th January 2021(13).

The top10 Schemesare (12):

1. Scheme for Promotion of Innovation, Rural Industries and Entrepreneurship(ASPIRE)

ASPIRE was introduced to set up a network of technology centers and incubation centers across India to accelerate Startups and encourage innovations for unmet social needs in the agro-business industry. It provides financial support to set up the livelihood of technology business incubators.

2. Pradhan Mantri Mudra Yojana

Under this scheme, Micro Units Development and Refinance Agency Ltd. (“MUDRA”) is a non-banking financial company that supports the development of the micro-enterprise sector in India. MUDRA provided financial support to banks and microfinance institutions for lending to micro units that have the necessity of loans up to Rs 10 lakhs. There is no collateral security for these assets and loans up to Rs. 10 lakhs can be too small businesses, which are non-corporate, and non-farm micro or small enterprises.

3. Support for International Patent Protection in Electronics and Information Technology (SIP-EIT)

The SIP-EIT scheme was launched by the Department of Electronics and Information Technology (“DeiTY”) to provide government funding to technology

startups and Micro Small and Medium Enterprises (“MSME”) in India for filing international patents. Financial assistance is provided to the information communication technologies and electronics sector.

4. Multiplier Grants Scheme (MGS)

MGS was again launched by DeitY to encourage industries to collaborate with premier academic and government R&D institutions for the development of packages and products. This would strengthen the link between industries and institutes, accelerate the development of indigenous products and packages, and bridge the gap between proof-of-concept and globalization. As per this scheme, industries that support R&D in finished goods are having the capability of commercialization; the government will provide financial aid up to double the amount provided by that industry.

5. Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)

To implement the Credit Guarantee Fund Scheme for Micro and Small Enterprises, the Ministry of MSME, the Government of India, and the Small Industries Development Bank of India (“SIDBI”) established the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE).

6. Single Point Registration Scheme (SPRS)

SPRS is a developmental scheme managed by the National Small Industries Corporation (NSIC) for supporting MSE. The objective behind this scheme is to increase the number of purchases from the small-scale sector. NSIC registers eligible MSEs for participation in government purchases without any Earnest Money Deposit (EMD), which is the money taken from bidders before they place any bid, as a security deposit for ensuring their seriousness in the project.

7. Extra Mural Research or Core Research Grant (CRG)

CRG was originally named the Extramural Research funding scheme. It was launched more than four decades ago, after the establishment of the Science and Engineering Research Board (“SERB”) but continues to be one of the most relevant and useful schemes. The objective of CRG is to help research labs, academic institutions, and other R&D organizations carry out research in all frontier fields of science and engineering.

8. High-Risk and High-Reward Research

This scheme aims to support and invite new ideas and proposals which carry the potential to have a broad impact in the domains of science and technology. It emphasizes proposals that are new and risky, but if

successful, can be highly rewarding for the field of science. Design Clinic Scheme

The Indian government has recognized the importance of innovation and design in the growth of any brand and decided that every MSME and startup should build a design-centric approach to fueling their startup.

9. Zero Defect Zero Effect (ZED) scheme

This mission seeks to motivate manufacturers to create better products that have zero defects and high quality, as the name suggests. It is a handholding scheme that provides an opportunity for MSMEs to embrace world-class manufacturing processes, use new technology and consistently improve their products. The scheme provides tools, technology as well as financial assistance to startups and MSMEs for ensuring zero defects in their goods. ZED also offers a holistic certification, assesses enterprises for ZED, and supports startups in climbing up the maturity assessment model of the scheme.

Conclusion

The schemes mentioned in this article serve a twofold purpose: they support and benefit the existing startups and businesses while also inspiring and encouraging budding entrepreneurs, students, and leaders from every domain to launch their businesses and take another step towards an Aatmanirbhar Bharat.

A television show like ‘Think Tank’ should be promoted as it provides a platform for the common man to understand the startup ecosystem and is a great motivator for young minds.

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Start-ups for Sustainable Development

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Abstract

Research is for start-ups and sustainable development for betterment of all stakeholders. Trade, Commerce and Industry is for sustainable development where start-ups can help. Effective research is very much essential for sustainable development of trade, commerce and industry which is possible through start-ups. The researcher has focused on his research outcomes at his M. Phil., Ph. D., minor- major research projects completed for this research paper which outcomes can be converted into start-ups. Researcher has undertaken model development for start-ups. Start-ups are essential for trade, commerce, industry, economic development, employment, self employment in the nation. As per the researcher's opinion, applied research is the backbone of the start-ups. The size, cost, required manpower, working capital, payback period, BEP, market, etc are the basic parameters for successful start-ups. The researcher has studied rigorously for development of these models which can be converted into start-ups.

Key Words : Research, Start-ups, Trade and Industry, BEP, Model Research.

Introduction:

Research means getting the predetermined result which is the tool for start-ups and sustainable development. Development through research means use of start-ups. The start-ups are useful to all stakeholders in trade, commerce, industry, economy, employment and self employment. The paper writer has focused on model development through his M. Phil, Ph. D., minor and major research work which models can be converted into start-ups. The research work can be classified into general, specific, conceptual, model, path breaking, review, survey and pedagogical research etc, through which one can develop the start-ups for sustainable development. The Researcher has prepared research based model which can be used for start-ups because these model are prepared with pre-determined ideas for use at local and global level.

Objectives

- To study the research based models.
- To study conversion of research based models into start-ups.

Hypothesis

Research based applied models can be converted in to start-ups.

Research Methodology

This research paper is based on researcher's M. Phil, Ph. D., Minor and Major research work, self experience, reading, listening and observation about research in last 35 years. It is explorative research based contribution therefore outcome of completed research work and secondary data has used. This paper has its own limitations and difference of opinions with other researchers. This paper has based on trade, commerce, industry, employment, self employment, entrepreneurship development, employment generation etc. This research paper is purely conceptual as well as applied and is based on Teaching-Learning, Evaluation, Research, Extension, Administrative and Management experience. In addition, the researcher has discussed with businessman, entrepreneurs, traders, executives, edupreneurs, social and welfare activists, start-ups owners etc. Researcher has a mentor for Shivaji University Kolhapur Research and Development Foundation (SUKRDF) and Bharatiya Yuva Shakti Trust (BYST) where start-ups development activities have been going on. The researcher has guided and developed about 60 small startups and business. This research paper can through light on start-ups for sustainable development.

Start-ups for Sustainable Development c. Bagasses based products startup



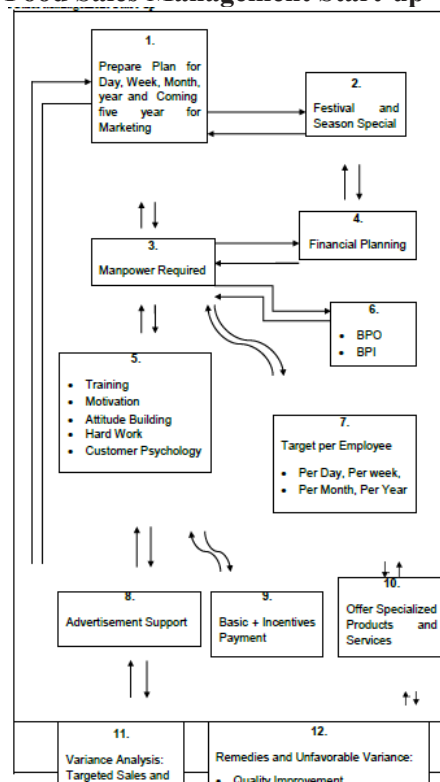
(Sources : Internet Photo or Images)

Bagasses has good fire value and byproducts production. The researcher has proposed different alternatives for effective use of bagasses. The researcher has considered four alternatives for the consumption as well as use of bagasses for the value added products and it is found that, if 100% bagasses will use for energy generation, production of steam, electricity generation, other byproducts production. It is studied that in the sugar factories about 25-30% bagasses can be saved after their in-house consumption. Bagasses can be used for briquettes production having more calorific values than the regular bagasses. So, it is suggested that briquettes should be used for boilers rather than plan bagasses. The briquettes can be used in hotel industry for cooking the food, home consumption, bakery industries etc. The capital cost for production of briquettes will be recovered within one year. The cost of small briquettes producing machinery is about Rs. 5,00,000. So, this suggestion is practically possible. Bagasses based briquettes are the source of renewable energy which is easily available in the sugar factories.

Compressed bagasses and biomass can be used for production of briquettes which can be used for sugar factory boilers, co-generation boilers, food preparation at home, hotels and commercial places, brick industry and many more places. Briquettes are useful because of higher calorific value, lower percentage of moisture in bagasses, capital investment and operative expenses are very less, briquettes production is useful for employment generation in rural area, nature of business is small, effective utilization of other local raw material like trash and other food grain waste. Furthermore, it is found that Bagasses can be used for pallet, fire wood, disposable plates, eco disposable soup bowl, disposable dish, paper plates, food packing boxes, bedding, animal feed, fertilizer, paper, charcoal etc. products can be produced as per need based demand. It means bagasses has several use and it has eco-friendly products and byproducts, considering this startup can be started for production of different by products from bagasses and farm waste trash.

Startup : One can start a startup for production of bagasses based products e.g. briquettes. A team of 2-3 people can start production of briquettes. The suggested startup required about Rs 5,00,000 as a fixed and working capital with 200 sq feet factory setup. The members of startup should have knowledge about production, human resource, finance and marketing. The net profitability of this startup will be about 40-50%

b. Food Sales Management Start-up



Source : field work

Hotel industry should prepare professional based plan for increasing the sale of prepared food. The hotel industry should focus on specialized services and food items which will help them for effective marketing. Specialization and super specialization will help for establishing goodwill in the market. Super specialization will help for minimization of the marketing cost and maximization of prepared food sale. By using above model; quality, test, volume, flavor, special dish like mix vegetarian and non vegetarian etc. will improve which will help to attract the customers. Through this system hotels can attract the couples and single person towards the hotel food and interest of the specific customer will be protected. About 50% customers are with family members, especially for dinner, where the suggested model startup is more useful. To attract young families; season based, situation based and location based advertising strategy should be adopted. To improve sale of prepared food, hotel industry should know the “tests and changing tests” of the customers and would be customers, which is possible through this model by variance analysis. Daily feedback may be collected by self or by professional persons from the customers for adopting the strategies. The hotel can welcome very sophisticatedly to the big size family members and concession can be offered on bill to those families are coming together with more than 10

members, which attract the big families to go together for meals in the hotels. It also helps for strengthening Indian culture. Discount, gifts, free parcels etc., offer will help for increasing the sales. Flexible furniture can be offered for effective and convenient services in the hotels including seating space, table arrangement, napkin facility, food decoration, quality food, standard quantity and effective services etc. Hotel employee training will help to provide polite and effective service to the hotel customers. The result of this model will attract outside city customers to whom rural based test of edible items and discrimination price of food can be implemented. The hotels can start regular or / and seasonal food malls for all type of customers, which will help to achieve the target of the customers like 'Sri Lanka Food Mall' at Sri Lanka - Colombo city and 'Dubai Mall - Food Court', Dubai. The customers may be attracted by "Happy Hours", bill discount, baby care, fortune gift, gift dishes, birth day wish, festival wish and heart full welcome etc., practices are possible through this model startup. This model provides tailor made food preparation to the repeated customers to satisfy the individual customers. Customers can feel that the hotel has prepared particular meal is only for 'me'. Here psychology and test habit of all types of the customers are considered. This model is useful to grade the hotel by Hotel Owners Association on the basis of different parameters. Here, it is possible to establish correlation between offered food quantity and food price in the respective hotel. The Hotel Association can conduct training programmes to the new recruits and minimum four times training can be given to all employees of the hotels in a year. Especially soft skill training can be provided to the technical person in the hotel. Hotel authority can do effective advertisement, displays and special highlight in their hotels for attracting the customers and supporting them to place an order of food. Hotels can know the habits of frequently visiting customers for getting special services. The hotel can respect the status of the customers by creating joyful atmosphere for creation of customers mood by way of comfortable music, cleanness, welcome, welcome soft drink, polite enquiry, baby care, folk dance, lucky cookie offer, provide sample test before placing an order etc., services and facilities which will help for attracting the customer toward the hotel. It is possible to prepare micro research on number of customers visited to the hotels per day, for lunch, for dinner, week wise customers' visit, month wise visit, occasional visit, festival visit etc., which will provides the trend of the customers. It can be day, week, month, quarter, six months, years, seasonal, occasional and festival based customers graph can be

highlighted before the main cook, purchaser officer, before waiters, in kitchen etc., which will indicate the today customers flow and visiting trend to the hotel.

Startup : The researcher is interested to suggest that one can start a startup for food sales management in one city. A team of 4-5 people with UG/PG qualification having good knowledge of event management. The suggested startup required about Rs 5,00,000 as a working capital with 200 sq feet office setup. The members should have knowledge about marketing, finance, logistic, customer behaviour, problems and prospects in hotel industries, training expertise etc. The net profitability of this service startup will be about 20-25%.

c. Jaggery : A Farm Gold startup



Source:fieldwork

Considering facts and figures it has found that the Kolhapur jaggery is world famous agro based farm gold. The jaggery and it's by products have ayurvedic importance in India and abroad. Variety of sugar cane which is used for jaggery production like CO-671, CO-740, CO-86032, CO-7219, CO-89004, CO-7714. Jaggery can be used for Chiramura ladu, Lapashi, Shira, Puran Poli, Kheer, Groundnuts Poli, Sanja Poli, Halava, Groundnut ladu, Modak, Karanji, Mango Syrup, Chikee, etc. Jaggery is very good for heat generation in winter season and quick energy generation in all seasons for human being. Physical inefficiency, minor cut, unconsciousness, fisher, lack of energy for walking, kidney stone, impact of poison, blood acidity, vishamjawar, T. B., blood deficiency, blood defects, iron lacuna in the blood, cough, tastelessness, albinism (pandurog), gas trouble, cold, eyes problems, etc. diseases may be cured with the help of jaggery along with experts advise. Old jaggery is more useful and valuable in ayurvedic medicine. It was discussed with the jaggery manufacturers that more than 20 years old jaggery is used in ayurvedic medicine. Jaggery has 33%

more calorie value and supportive factors than sugar. That's why jaggery is more energy content than sugar. Jaggery is the farm gold 'energy food' for workers. To take out the non body part from the human body, till today the rural people are putting small jaggery piece on the body part where non body part like glass piece, nail, etc is in the body, where they are heating the jaggery piece and it result into non body part will come out and concern person will get pain relief due to this treatment. Quality of jaggery is depend upon the quality of cane, cane juice, variety of cane, quality of land, maintenance of sugar cane, harvesting age of sugar cane etc. where demographic dividend is useful. The major problems have observed by the researcher that the knowledgeable, hard working, devoted employees in this industry, which to be solved by using the demographic dividend. Through jaggery business we can do "Gram Vikas" by way of local resources utilization, employment generation, health maintenance by jaggery consumption, economic development, self employment, by products production, support to Mahila Bachat Gat (SHG's), eco rural tourism, etc. Focus should be given towards those areas for startups.

Startup : One can start a startup for production of jaggery and its value added products where sugar cane raw material is available. This start up required for 12-15 manpower for harvesting of sugar cane and jaggery processing with 10-12 tons per day capacity. The suggested startup required about Rs 10,00,000 to 12,00,000 as a fixed capital and 5,00,000 working capital with 1000 sq feet factory setup. The members of startup should have knowledge about sugar cane, Ph in cane, molasses percentage in process, finance and marketing. The net profitability of this startup will be about 20-25%.

d. Moringa: A Green Gold Startup



Source-FieldWork

It has observed and experienced that, Moringa plant

provides output as drumsticks and leaves after 4-5 months since plantation. It has noted that about 40 to 50 kg. drumsticks yielded per tree per year. It has observed that supply of water, fertilizers, manures, pesticides, cutting etc. are the dominant elements for getting the yield from the Moringa. The output of Moringa is from all parts of the tree including seeds of Moringa for plantation and Ayurvedic medicine. It has observed and experienced that about 800-1000 grams seeds are cultivated per tree in the summer season, when drumsticks have less demand in the market. One tree can provide about 5 kg Moringa powder in a year. It has studied that the drumsticks are less perishable in comparison with other fruit vegetables, so drumsticks have good market. The Moringa plant is good for sustainable development of agriculture and in commerce and management. It has studied that the cost of cultivation per acre per week is Rs. 700 expenses i.e. Rs 17,000 per acre per year and Rs.1 per week per tree and about Rs.24 per year per tree are the expenses includes plantation, watering, fertilizer, maintenance, labour etc. It is noted that at the same time per tree provides about 500+ drumsticks per year and about 4-5 kg Moringa powder and about 2 kg seeds per year. It can interpreted that average price per drumstick is considered Rs.3. The total receipts per tree per year is (500 drumsticks x Rs.3) = Rs. 1500, Moringa powder (3 kgs. x Rs.200) = Rs. 600 and Seeds (1 kg. x Rs.3000) = Rs. 3000 against Rs. 24 expenses per tree per year. The profitability per tree is (Rs 1500 + 600 + 3000 – Rs 24) = Rs 4076. It calculated per tree per year profit is about Rs. 4076. It means the gross profit percentage is $(100/24 \times 4076) = 16,983\%$. In short, the Moringa plantation and harvesting is a considerably profitable business for agricultural sustainability and also profitable business model according to commerce and management.

Startup : One can start a startup for production of drum sticks, Moringa powder, seeds of Moringa etc with value added products. This startup required 2-4 manpower for harvesting to processing of Moringa with Rs. 4076 profit per tree. The suggested startup required about Rs 2,00,000 working capital for one acre of land for Moringa cultivation and Rs. 5,00,000 for processing and production of value addition. The members of startup should have knowledge about agriculture, watering to farm, harvesting, processing of Moringa and marketing etc. The gross profitability of this startup will be about 16,983%.

Conclusion

Startup in commerce, management, trade and industry is for sustainable development in 21st century for employment and self employment. It is concluded

that the startup is nothing but an individual technology can be licensed as a startup. Startup is a way to translate academic inventions into commercial goods and services. Start-up is an engine for local economic development and job creation. The researcher have been working in skill and entrepreneurship development. It is concluded that food sales management startup which includes flow of marketing activities for food, sales training are covered. Bagasses based production startup includes bleakest production, paper plates production, particle board production paper production etc can be undertaken. This startup helps for G20 i.e. environment protection. The researcher has covered sugar cane based jaggery products including jaggery based value added products. The Moringa-A Green Gold Startup covered drum sticks, seeds, moringa powder etc. The paper writer has focused on various startups including wood craft show pieces with Rs. 1,50,000 investment and 100% profitability, fruits basket startup with Rs. 10,000 investment and 150% profit, bonsai startup with Rs. 1,00,000 investment and 100% profit, vegetable drying with Rs. 5,00,000 investment and 50% profitability, cashew-net startup with Rs. 15,00,000 investment and 30% profit, caravan with Rs. 40,00,000 investment and 100% profit etc. The researcher has focused on different startups which are possible to all with minimum investment with good profit. The deep thinking and establishing inter relation is essential for startups for sustainable development.

References : Field Work.

Case Studies of Women Social Entrepreneurs in Action

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Abstract

According to a well-known proverb, educating a man benefits only that guy; educating a woman benefits the entire society. This applies to all aspects of life, not just education. A woman with a good education is now a prosperous business owner. Economic growth and women's entrepreneurship are intertwined since they both contribute significantly to reducing gender inequality and even empowering women. The goal of entrepreneurial phenomena is always economic growth, but it is also thought to promote social advancement. The practise of social entrepreneurship combines social and commercial value. The current research study focuses on the idea of social entrepreneurship as a process that sparks social change and satisfies critical social needs without being primarily driven by the entrepreneurs' immediate financial gains. It is believed to foster social worth and development as opposed to maximising financial gain. The study also aims to raise awareness of social entrepreneurship and help people comprehend what it means and how crucial it is for the world's rational development across all domains. A thorough analysis of the literature on social entrepreneurs' achievements is offered, along with a unique case study of a social entrepreneur who is disabled. Finally, the main issues that social entrepreneurs encounter as well as the viewpoints of various social groups about women entrepreneurs have been researched.

Keywords : Social Entrepreneur, Social change, Development, Empowering women.

Introduction

An entrepreneur is a person (or group of people) who spots an opportunity, collects the appropriate materials, develops something, and ultimately bears responsibility for the success of the Business. Both entrepreneurship and entrepreneurism are equally important; whereas an entrepreneur is someone who begins a firm, entrepreneurism is the method used to accomplish so. Entrepreneurs have a strong drive for

success. Particularly, the traits of an entrepreneur (strong need for achievement and innovative) set him apart from a typical businessman.

An innovative concept that could address a problem in the community is pursued by a social entrepreneur. Academics are interested in social entrepreneurship because of its distinctive approach to solving societal and developmental issues. Social entrepreneurs are those who are dedicated to improving specific societal groups, as well as individuals who have been marginalised or unable to advance on their own. These are the people that are prepared to take a chance and wish to use their initiatives to make society a better place. Instead of making a profit, their goal in founding a firm is to benefit society. They contribute to society's well-being by creating ecologically friendly items or by helping underprivileged communities. Even while making a profit is the primary goal for the majority of business owners, this does not prevent the average business owner from making a constructive contribution to society. Social entrepreneurs are more focused on the welfare of society than on making a profit. Hence, social entrepreneurs are just like "normal" business owners, but they want to use their companies to make a difference in social, cultural, or environmental challenges while still providing for their own needs.

Women entrepreneurs are individuals or groups of individuals who start businesses or organisations. Due to advancements in education, urbanisation, industrialization, and knowledge of household values, women's roles in society have altered. Women Urban, middle-class social entrepreneurs felt a greater need to demonstrate their academic and professional credentials. They had to demonstrate to their families and the general public that they did not become social entrepreneurs as a "last resort" after failing to land a better-paying or more prominent job.

Literature Review

Bhat & Sharma (2019) According to Bhat and Sharma's research article, "Women and Social

Entrepreneurship: An Evaluation Study," women's entrepreneurship is currently a significant roadblock to economic advancement. In the context of launching new firms, it can be seen as one of the essential tools that aids society in achieving the desired wellbeing. Women's entrepreneurial interests boost competitiveness, encourage creativity, lower unemployment, and contribute significantly to economic development. Female entrepreneurs of today must become the dominant players in their industry. Despite the fact that there are still fewer women than there are men, this is a good sign because it disproves the notion that only men can provide for their families through work. In addition to the various duties allocated to them, such as domestic and reproductive tasks, women can prosper through their own companies. So, it is no longer strange to see women running their businesses and experiencing success. Due to a dramatic change in cultural opinion, women who can manage a family and a job are now seen as talented and capable of operating a business independently.

(Rawal, 2018) In his research paper titled "A study of Social Entrepreneurship in India," asserts that social entrepreneurs have the power to alter India's social landscape. Understanding social entrepreneurs' roles and responsibilities, challenges, contributions, and solutions for overcoming those challenges were the study's main goals. Due to the numerous social issues, India's prospects for social entrepreneurs are stronger than those of other nations. They aim for the greatest possible social impact in whatever they do. They are better able to socially innovate and offer original solutions to society's challenges. Growth in social entrepreneurship improved healthcare, education, and employment. The rise of social entrepreneurship has been found to be less than that of industrialised nations, but the government has begun to recognise their value and influence and to take appropriate action in response. The social upliftment of those underdeveloped places is achieved thanks to initiatives founded by social entrepreneurs who labour in locations where economic entrepreneurs refuse to. In India, finance is crucial for the development of social entrepreneurs, and the government is turning to venture capitalists and angel investors for assistance.

(Yudoko & Rudito, 2018) in their research paper title "Female Social Entrepreneur Movement in Indonesia" uncovered the motivations behind why women start social enterprises. Some chose it because they are constantly exposed to social and economic issues, while others chose it because they have personally dealt with these issues, which has made it necessary to empower others. Nonetheless, some people see

these social and economic phenomena as threats to the development of society at large and establish a business as a change agent.

(Patil & Deshpande, 2018) According to the findings of his study, women entrepreneurs are more self-assured and actively seek for underutilised business prospects. There is no doubt that they are becoming more involved in entrepreneurship. Women entrepreneurs can help other housewives get work, something the country needs right now. Achieving the goal of sustainable development depends on empowering women. For women to reclaim the forefront and stand on their own two feet, significant initiatives must be done to raise knowledge of entrepreneurship, provide orientation and skill development programmes, and promote women.

(Zai & Kumar, 2019) concluded that India is a male-dominated country and that women are socially and economically dependent on male members. Women entrepreneurs faced a variety of issues, including lack of education, societal constraints, legal conventions, exorbitant manufacturing costs, male-dominated society, limited management potential, lack of self-confidence, and more. Even if there are many successful female entrepreneurs in our country, it is still important to double-check the information with actual business owners. It's also claimed that the time we're in is one in which women's interest in entrepreneurship is growing significantly. From the perspectives of finances, marketing, wellbeing, families, and other issues, women entrepreneurs face an enormous number of challenges. Periodically, governments and financial institutions must impose some measurable regulations for female entrepreneurs.

Research Objectives

The present study is based on specific objectives to keep the importance and rationality of the research title in mind. Following are the objectives which this research study intends to achieve-

1. To study the architect of social women entrepreneurship.
2. To study the problems & challenges faced by Women Social Entrepreneurs in India.

Research Methodology

The methodology applied is descriptive in nature. The study analyses few case studies of few famous social women entrepreneurs of India. The study is based on secondary data available from websites of the social women entrepreneurs. Data is collected using secondary sources, Various reports and studies, books on social entrepreneurship have been refereed in the present research.

Women Social Entrepreneurs in India

Several young women entrepreneurs have emerged and started their businesses to address various social issues, such as basic needs, health, education, information, employment, entrepreneurship development, microfinance, and rural development, as the spirit of social entrepreneurship has grown in recent years. The listing is lengthy. Out of the many women who are engaging in important entrepreneurial activities across the country, I only selected a small number of their successful tales as possible social entrepreneurs.

CASE 1 : Mahalakshmi Saravanan “Women Entrepreneurs India”

Mahalakshmi Saravanan is a TEDx speaker and a first-generation social entrepreneur with recognition across the globe. She is a member of the indigenous Badagas people and was born in the little town of Ketti in The Nilgiris. She launched her firm from scratch and became an accidental entrepreneur without any prior business experience. Her company, "Women Entrepreneurs India," is now a well-known brand that promotes and inspires women to start their own businesses. Her journey began with no connections in the field and has developed into a name that is now known around the world, representing hundreds of women business owners in India. She is a trailblazing businesswoman who assists women in starting, strengthening, and expanding their enterprises.

Mahalakshmi Saravanan has been supporting aspiring businesses since she is passionate about improving possibilities for women. She has inspired millions of ambitious female entrepreneurs today with her unwavering optimism and can-do attitude. She has accepted invitations to speak as a motivational speaker at significant national and international conferences, business gatherings, and other venues. By her desire to connect and empower others, she has had the good fortune to have a positive impact on more than 150,000 people around the world, including government leaders, business owners, scientists, office workers, students, and rural women.

She just opened Sellwei Super-speciality Supermarket in Chennai, the first of its type in India and an exclusive curated store that solely sources goods from women business owners in India. She aims at opening multiple outlets across India in near future.

CASE 2 : Sumita Ghose - “Rangsutra Crafts”

Sumita Ghose is the founder and managing director of Rangsutra Crafts, a social company that works to engage the community and the handicrafts market in order to promote socioeconomic development and

inclusive growth in rural India.

Almost 1,000 crafts people, the majority of whom are women, own Rangsutra. The other owners are like-minded groups and individuals who are dedicated to helping rural Indian craftsmen have sustainable means of subsistence. Rangsutra offers craft makers the design, marketing, organizational, and technological help they need. The group also combined rural industries into successful businesses so that they could regularly place rural craftsmen to work in their homes and villages. Prior to founding Rangsutra, Sumita spent several years living and working in rural India, primarily in Western Rajasthan with the URMUL Trust, assisting rural communities with social and economic change.

Being aware of the market but not being pushed by it made the early years difficult. Since it is not a nonprofit organisation, philanthropic organisations were unwilling to support it. Due to their lack of business expertise and inability to offer loans with collateral, banks were hesitant to lend money. So, it was recommended to ask for contributions from artisans. As a result, each of the 1000 artisans contributed 1000 rupees to the launch of RangSutra. For now, Ranga Sutra offers stable work and money to rural artisans. In retrospect, the decision to invite artisans to become shareholders was wise since it provided them a sense of agency, especially among women artisans.

CASE 3 : Poonam Shroti “Uddip Social Welfare Society”

Poonam Shroti is a Uddip Social Welfare Society's founder. She is a social entrepreneur, motivational speaker, life coach, youth icon, social activist, and TEDx speaker. The Uddip Social Welfare Organization serves as a catalyst for improvement in the lives of underprivileged children, adolescents, women, people with disabilities, and the environment. In order to become a leading organisation for global development that is knowledge- and technology-driven, creative, and scalable, it has adopted the highest standards of governance. It offers suitable opportunities and ways to improve the abilities and skills of people with impairments while allowing them to tap into their potential and innate qualities and educate the public and increase their awareness of various issues. This is especially true for those from low-income backgrounds.

Poonam was born with osteogenesis imperfecta, a rare brittle bone disorder. Those with this illness are unable to walk and frequently sustain fractures. She stands only two feet, eight inches tall. She is entirely reliant on her wheelchair to move around. Regardless of the issue, she went to school, went to college, and

finished her studies as a regular student. She is totally restricted in her wheelchair and needs help from others to do her daily tasks.

CASE 4 : Sheetal Mehta Walsh, Shanti Life

The burdensome loan application process frequently traps the poor. Banking firms frequently grant loans at interest rates that make it practically impossible for the impoverished to repay the entire amount. Sheetal Mehta Walsh and her husband Paul Walsh co-founded Shanti Life with the goal of releasing the impoverished from this cyclical loan process and assisting them in achieving sustainable life through access to vital resources. The initiative both trains and assists the underprivileged in obtaining low-interest microloans.

Sheetal Mehta Walsh is an expert on microfinance and entrepreneurship who has spoken at TEDx, the House of Lords, the Big Society, the Doha Forum, Cambridge, the LSE, and other esteemed venues. She serves as the advisor to the London School of Economics Careers team that focuses on entrepreneurship and is the UK Deal Maker (by appointment) for the UK Trade and Investment's Global Entrepreneur Programme. She is also a board member and investor at the Silicon Valley-based companies MetaCert, a mobile security company, and Virtual Visions, an interactive mirror company.

Research Findings and Discussion

The alternative economy is quickly starting to accept social entrepreneurship as a legitimate industry. When traditional economic institutions of a country or market-based treatments fail to ensure social upliftment, it might lead to disruptive approaches to solve growing social challenges. The social enterprise, however, faces a wide range of challenges that are more local and practical. Notwithstanding context and other affecting factors, the following difficulties stand out among them any others as being more distinct and common.

1. Lack of Funding Support : Getting funding is the biggest challenge for women social entrepreneurs. They can't get enough seed money. Since that each of the women mentioned above is an independent entity, it is difficult to start off with enough money.

2. Scalable Capacity : The main issue with the majority of women social entrepreneurship is that they are unable to develop their businesses up to a higher level.

3. Two-fold Mission : Social entrepreneurs work to better society by addressing a range of social challenges. Although this motivation may also aim to generate revenue through a cutting-edge company strategy, it does not stray from financial goals. Yet, according to the traditional definition, social businesses

are primarily linked to the notion of philanthropy or non-profit enterprise. They have funded these activities with earnings from their enterprises because they think this is a more moral way to conduct business. Some people engage in this in an effort to have a beneficial social impact. This makes it evident that the identities of women social entrepreneurs are more confusing due to their multiple identities.

Conclusion

The study actually shows that women's engagement in all fields, notably entrepreneurship, is growing quickly in the twenty-first century. The government must offer entrepreneurial support, orientation, and skill-improvement programmes for women because there aren't enough female entrepreneurs in our nation. The study demonstrates unequivocally that women are equipped to handle the challenges associated with social entrepreneurship. Despite all the challenges in their path, there are numerous successful social entrepreneurs who are women. Social women entrepreneurs start their own businesses to not only satiate their inner creative urges but also to show their competence and efficiency in serving society generously.

As they are all situated in situations where economic entrepreneurship does not wish to operate, we can say that social entrepreneurship projects are the only ones that have enabled the social upliftment of those underdeveloped areas.

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Comparative Study about Skills And Employability among Urban and Rural Area Colleges Students

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Abstract

Students always required skills and attribute which help them to prepare for employment and further learning. The transferable skill required by an individual to make them employable is called employability skills. It is the foundation of career building. Employability Skill frequently referenced as lacking in school leavers, graduates and those already in employment through media. Present research work provided an effort to present review of such aspects relate with skills and employability. Therefore from the present comparative survey among the urban area and rural area college students, researcher explored their facilities and requirements. Moreover the comparative study helps the institutions and government to enhance the Skills and Employability among the students and boost the Urban and Rural Transformation. Therefore, the present study undertaken as field survey with sample size of 600 students. For the purpose of data collection questionnaire method used whereas convenience sampling method applied for getting quick information from students. Statistical Techniques like T-Test applied to calculate difference between urban area and rural area college in different aspects of skills and employability. There were positive and negative opinions received from the respondents regarding different factors that satisfy with the skills and employability. So that student needs employability skills to be successful in this competitive marketplace. Whereas students must be concentrate on understanding the different skills and employability patterns while learning their degrees.

Keywords : Skills, Employability, Colleges, Leadership

Introduction

Students always required skills and attribute which help them to prepare for employment and further learning. The transferable skill required by an individual to make them employable is called employability skills. Organization required set of skills along with good

technical knowledge and subject understanding from the students. With the help of these skills students can carry out their own work with best ability and equip themselves for the organization. Communication and interpersonal skills can be called as ability to explain what a people express in a concise and clear way through spoken or written. To understand the problem another skill is required called problem solving skills. These skill helps to break the problem into smaller parts, and identify the key issues, identifying solutions, implications and solving the problem. It had own new ideas can be converted into reality. These skills provide strong personal drive and always ready to do the things well in time. These also handle stress. The students may observe stress with deadlines but can be overcome with the different employability skills. For meeting the deadlines and target one more skill is required called organisational skills. These also monitor the work progress which ensure the student that they are on right track to comply the deadlines. Skills also provide working well for peoples from different backgrounds, disciplines and expertise to accomplish goal or task. These provide the abilities to use data and mathematics to support demonstrate or evidence the point. Negotiation skills help them to take feeling and express their own requirement in an unemotional clear fashion to achieve a win win outcomes.

Employability is the foundation of career building. Employability Skill frequently referenced as lacking in school leavers, graduates and those already in employment through media. Organisations always pay lot of money and time to equip their staff and provide on job training for developing their basic and general skills. In this present unemployment situation, the present employers have many choice for the job role and application. This will also favour with well all rounded skills and employability. Along with the changing business scenario, the nature and framework of business also becomes dynamic. The business activities nowadays are getting more and more complex. To handle

these complex business activities there is huge demand of multi-skilled intellectuals. Today the jobs in the organizations have taken such shape where they are not task specific. In previous phase of market structure the jobs were more specialized so they needed people with specific job skills. But today, jobs are so enriched and multifaceted. So, on such jobs the individuals having those capabilities are required most. Now organizations give value not to the heads but to the skills, knowledge and abilities in them. These skills are nothing but the individual ability to gain initial employment, maintaining employment. This moves between roles within the same organisation and obtaining new employment, required and secure suitability and sufficiently fulfilling the work.

Problem Statement

Economic and social outcomes have profound relationship with different skills like employability, organisation, decision making. Youth unemployment and many gaps in skills were threatening the economical growth in India. The stability of societies also effected with these gap and prospects of individuals affected too. In all over the globe youth employment situation is common. The situation of these gap into the skills and unemployability happens at same time where educational institution improvement is attained. Therefore at present modern era, various factors like employment related questions, employability skills, success and failure in work. The present work is also did the understanding of skills required by students to enter in the workforce. The relation of the same with education and the like, remained in the discussion of the present work. As this shows immense importance of study, the present work also explored this subject from different perspective. Present research work provided an efforts to review of such aspects of employability and different skills. Therefore from the present comparative survey among the urban area and rural area college students, researcher explored their facilities and requirements. Moreover the comparative study helps the institutions and government to enhance the Skills and Employability among the students and boost the Urban and Rural Transformation.

Literature Review

P. Knight and M. Yorke (2003), stated that governments are concerned for investment in higher education to increase human capital stock. This will increase the source of national economic well being. Higher education foster the learning outcomes and employers value to leads to an expectation from that. Higher education institution need to improve students employability. The present study also review some current responses briefly and claimed they are

inadequate. The employability concept follows the analysis and leading for claim the required complex learning. The author also suggest improvement of learning outcomes and what required to do the same. The author concluded that learning environments and systemic thinking can enhances employability through teaching and other programmes.

V. Saunders and K. Zuzel (2010), studied that higher education can provide employability among the graduates. The study divided in to two parts such as student employability skills evaluated and graduates in biomolecular science and their employers. The study found strong correlation between employer and sandwich student through their perception. The relative priorities amongst employability skills and sandwich student were required. Skills such as dependability, enthusiasm and team working scored maximum among the knowledge of subject. The commercial awareness, networking and negotiation were given lowest priority. The sandwich students were assessed to be least proficient through the lowest ranked skills. Therefore the study provides new graduate employees were rated less highly through their employer. The study finally highlighted the importance of aligning employability with academic values. The making explicit link between the curriculum and employability is also required. The study identified challenges that required to overcome from student were embrace the potential benefits of engaging fully with the skills profile for their personal development planning.

N. Nawaz and B. K. Reddy (2013), expressed that education plays vital role in dynamic global arena at present. The study also highlighted the practices of employability skills, existing research results and presents the review on different factors such as employability definitions, employer needs, employability skills and expectations harmonizing employer requirement and the nature of employability. The terms of quality and quantity in human resources were biggest assets of the country. So that to capitalize this opportunity and overcome with the possibility of skills shortage, the education system must be innovative. The essential to gear up required through innovative initiatives in education system.

R. Chithra (2013), concluded that strong requirement for awareness among the graduate to know the employability skills. This is also required by global talent market said by the author. So that graduates may not be blame for this. The curriculum updation required at regular interval to meet the required of the sector. There must be long and sustainable plan to train the graduates for raising their bar to attaining the jobs. It was essential to increase the industry and academia

contact, so that regular talented supply to the global talent workforce can be provided. The study provided that work experience students have better awareness of employability skills among the none experience students. The study finally concluded that skills enhancement is required for better performance from the workforce.

Objectives of The Study

- To assess the awareness of college students and indentify their requirements.
- To evaluate the Impact of Skills and Employability.
- To interact with students and have their view.
- To motivate long-term reliability in the terms of Skills and Employability.

Research Methodology

The present study work was restricted to North Maharashtra region which consisted of three districts starting with Jalgaon, Dhule and Nandurbar all are providing better educational facilities in their respective region. In Maharashtra there are 4294 colleges out of which 2597 colleges among rural area. Therefore to fulfill objectives of the research, there were 6 colleges from urban area and rural area each to be selected for survey. Sample size has been fixed as 600 students from twelve selected colleges i.e. 50 each. Questionnaire method applied for collecting data from college students whereas convenience sampling method used for getting quick information.

Table 1. Demographic Profile of Customers

Demographic Factor	Urban Area	Percentage	Rural Area	Percentage
Gender				
Male	154	51.33	182	60.67
Female	146	48.67	118	39.33
Total	300	100.00	300	100.00
Age				
Upto 20 Years	37	12.33	25	8.33
20 to 25 years	189	63.00	233	77.67
Above 25 years	74	24.67	42	14.00
Total	300	100.00	300	100.00
Working Experience				
No Experience	195	65.00	253	84.33
1 to 2 Years	74	24.67	32	10.67
Above 2 Years	31	10.33	15	5.00
Total	300	100.00	300	100.00
Family Income				
High	241	80.33	61	20.33
Middle	42	14.00	165	55.00
Low	17	5.67	74	24.67
Total	300	100.00	300	100.00

Data Analysis

The data collected from the above students of different demographic factor of twelve different colleges. Statistical Techniques like T-Test applied to calculate difference between urban area and rural area college

in different aspects of skills and employability. The various aspects such as Learning, Communication Skills, Problem Solving Team Building Skills, Leadership Skills, Interpersonal Sills, Foundational Skills, and Career Development Skills. The statistical test helps to signify the difference between measurements of the different skills aspect. The scope of further improvement through their mean values also defined as below.

Table 2 : Learning and Communication Skills

Measurements of Skills	Urban	Rural	t-value	p-value
Read and understanding	3.91	3.68	7.733	0.000**
Listen, understand, and asking	3.85	3.44	11.541	0.000**
Follow directions	3.69	3.45	9.628	0.000**
Express ideas clearly	3.83	3.29	15.485	0.000**
Learning required technology	4.02	3.17	14.024	0.000**
Using appropriately technology	4.08	3.05	17.500	0.000**

(**Values are significantat 5% Level)

Table 2 shows analysis of learning and communication skills among urban and rural area college students. Regardingthe overall skills found to be significant at 5% level. Hence the improvement in rural area colleges required regarding employability and skills enhancement amountstudents.

Table 3 : Problem Solving and Team Building Skills

Measurements of Skills	Urban	Rural	t-value	p-value
Accepting change	3.72	3.66	3.041	0.003**
Work calmly in busy environments	3.81	3.69	4.271	0.000**
Start tasks without prompting	3.65	3.56	3.868	0.000**
Comfortable working with team	3.80	3.33	14.071	0.000**
Taking responsibility	4.06	3.57	10.970	0.000**
Contribute to team goals	3.83	3.46	13.063	0.000**

(** Values are significantat 5% Level)

Table 3 shows statistical analysis of problem solving and team building skills among urbn and rural area college students, it is found at 5% significant level. Therefore this skills among rural area college students need to be improved.

Table 4 : Leadership Skills

Measurements of Skills	Urban	Rural	t-value	p-value
Motivating, directing people	3.78	3.47	11.771	0.000**
Demonstrate efficiency	3.82	3.48	9.911	0.000**
Seek to simplify processes	3.68	3.41	10.516	0.000**
Negotiating Skills	3.78	3.41	11.314	0.000**
Saving time or money	3.96	3.18	13.322	0.000**
Building partnership and teams	3.92	3.14	14.392	0.000**

(** Values are significantat 5% Level)

Table 4 shows that leadership skills at 5% significant level at urban and rural area college students employability and skills enhancement. Therefore urban area colleges are good as compare to rural area colleges in terms of providing leadership skills. So that necessary development to be made in this regards.

Table 5 : Interpersonal Skills

Measurements of Skills	Urban	Rural	t-value	p-value
Friendly and polite	3.81	3.75	2.805	0.005**
Respect others	3.81	3.81	0.000	1.000
Respond appropriately	3.70	3.54	7.640	0.000**
Ask for feedback	3.96	3.15	15.940	0.000**
Take constructive criticism	3.86	3.73	3.941	0.000**
Resolve Conflict	3.99	3.29	13.212	0.000**

(** Values are significant at 5% Level)

Table 5 shows analysis of interpersonal skills from urban and rural area college students are found to be significant at 5% level except respect others. Hence this interpersonal skills of at rural area college students is found necessary to be improve.

Table 6 : Foundational Skills

Measurements of Skills	Urban	Rural	t-value	p-value
Arrive to work on time	3.91	3.93	-0.787	0.432
Be Organized	3.84	3.44	11.550	0.000**
Be flexible and adaptable	3.80	3.43	12.888	0.000**
Positive attitude toward work	3.83	3.29	15.485	0.000**
Complete tasks with accuracy	4.00	3.17	13.950	0.000**
Maintaining personal hygiene	4.05	3.34	13.089	0.000**

(** Values are significant at 5% Level)

Table 6 shows analysis of foundational skills, whereas foundational skills except arrive to work on time (0.432) are again found to be significant at 5% level. Therefore rural area colleges must understand the difference and try to fulfill the requirement and differences about foundational skills among the students.

Table 7 : Career Development Skills

Measurements of Skills	Urban	Rural	t-value	p-value
Serve on work committees	3.85	3.59	10.338	0.000**
Take initiative with little supervision	3.87	3.73	6.791	0.000**
Understanding business practices	3.91	3.37	15.424	0.000**
Understand the different roles	3.99	3.51	12.387	0.000**
Work goals and mission	3.92	3.31	13.089	0.000**

Table 7 shows statistical difference found to be significant at 5% level about all career development skills. The career development skills have required the improvement rural area colleges.

Findings of The Study

The study made a analysis of comparative for measuring the employability and skills at urban area and rural area college students. There were positive and negative opinions received from the respondents regarding different factors that satisfy with the skills and employability. Regarding the learning and communication skills, problem solving and team building skills, leadership skills are fully different from each other. Therefore improvement at rural area college students required among these skills. The result of Interpersonal skills from urban and rural area

college students are found to be significant at 5% level except Respect Others. Hence this interpersonal skill of at rural area college students is found necessary to be improve. As regards the foundational skills five out of six measurement variables found to be significant at 5% level such only except arrive to work on time has no statistical difference. Therefore these skills need to be enhance at rural area college level. Whereas the career development skills found to be significant at 5% level, hence these also required to be improved for better career of students.

Conclusion

Skill development is very important to address poverty reduction through employability generation, productivity among the graduates. This also helps the sustainable development and inclusive growth of the sector through skilled workforce. India is facing a paradoxical situation, where on the one hand, graduate entering the labour market with no jobs. On the second, sectors were complaining of unavailability of employable appropriate skilled workforce. The employment sector poses great challenge in terms of structure in India. The structure is dominated by informal workers and high level of under employment. The skill shortages and labour markets with rigid labour laws and institutions also a big hurdle. At present India faces a dual challenge of severe highly trained quality labour and non employability of large section of the educated people. The educated workforce that possess no job skills or very little job skill. The meet the demand and supply of skills workforce, the skill development issue is to be resolved. Therefore the constructed survey in this study received positive and negative opinion by the students as skills measurement. The finding of the study fulfill the requirement and recommended that the employability and skills among the students at rural area colleges need to be enhance.

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The Growth of Gig Economy : A Study Swiggy Business Model

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Abstract

The research paper on the the growth of GIG economy, a study of Swiggy business model'having its significance from the fact that swiggy business model, chain of food delivery model, which is powered by more than lakh of micro entrepruneres and spread over more than 80 cities in India. In this entrepreneurship model, not only males but also females are also grabbing opportunities to earn their livelihood. This paper is an attempt to promote an outline of the concept of gig economy through Swiggy business model and its growth strategies. Researcher try to evaluate the gig economy concept of this new era of business model in the light of both advantages and dis-advantages.

A gig economy is independent and flexible labour market, which is based on temporary and part time labours having no job security and meagare income. This concept attempt significance in the market where businesses can hire the workforce as per market demand and for worker, there is no essential requirement of qualification, no prerequisites and thus work freely without any liability. However, the gig economy plays prominent role in the market with few advantages and dis-advancates, which needs to resolved.

In this research paper, researcher has made an attempt to study various analytical methods of skills to analysis the growth of gig economy and its various impacts on Swingy business model

Keyywords : Gig economy, Swiggy business model, labour market.

Introduction

Swiggy is one of the leading companies dealing in online food supply chain and delivery market. It was like sour pill when peoples visited restaurant and waiting for orders approxitimaly 45 minutes to get seat and thus its difficult for them to mange hunger. It was major task to control hunger when customer are sitting and waiting for placing order for their preference good. In this circumstance, the swiggy business model, most

prefereably run by entrepreneurs to deliver eatables with no waiting time and satisfy the hunger of the customers. It means just place an order for eatbles as per the demand of hungry stomach and get the good delivered at home or place as per demand.

A Gig economy supports the indepdent labour market those are working on daily wage basis on unorganized section having job security. This is outsourcing labour market wherein an businesses can hire the workforce as per their requirement as well as market demand. In this economy, workers need not possesss any kind of qualification, no prerequisites and free work without any liability.

Review of Related Literature

1) Yogesh. M and Lakshmi Kalai (2022) In their one of the research papers titled "A study on the challenges faced by gig economy workers in indian facility management industry with special reference to Chennai City" describes about various challenges facing by gig economy entrepreneurs those are on either temporary or a contract worker and how their life is influenced under such a work profile. Also analysed whether they are satisfied with the earning. The study concludeds that there is no any association between this type of employment and gig economy.

2) Roy Gobinda and Shrivastava Avinash (2020) In their one of the research papers, titled "Future of Gig Economy: Opportunities and Challenges" Authros had discussed the current trend of gig economy along with its few advantages and disadvantages in national as well as international scenario. Further, also describe how the digital platform is helpful to bringing out the gig culture in developing country.

3) Gussek Lisa and Wiesche Manuel (2021) In this paper "The Gig Economy: Workers, Work and Platform Perspective" researchers have provided broad views of gig economy, workers participation and platform and also try to underline some limitations, which effects the efficiency of the gig workers.

4) Prashar Kirti, et.al (2022) In the research article

“Case Study on working of SWIGGY” researcher had tired to comparison the highlight swiggy business model in the past and present scenario. Also analysis of whole swiggy business model and try to find further scope and opportunity to expand its operation all over.

Objectives of the Study

- 1) To study the conceptual framework of gig economy and Swiggy Business Model.
- 2) To understand and examine the role of entrepreneurs in the gig economy.
- 3) To analyse the present scenario of the swiggy business model and its significance to the entrepreneurs.
- 4) To suggest appropriate measures to overcome the issues and challenges facing by the workers of gig economy.

Research Methodology

The present study is exploratory and descriptive in nature. The purpose of exploratory study is to achieve a new insight into a phenomenon and generate new ideas. The data required for the study was collected authentic sources of secondary data. Secondary data was collected from the information collected through the authenticate sources such accredited, books, journals, magazines, annual reports of Swiggy, research articles, dissertations, Ph.D. theses and websites, etc.

Significance of the Study

The present study analysis the impact of gig economy on Indian online food ordering and delivery platform like Swiggy business model. The swiggy business model has made changes the ways ordering grocery and enjoying food by customers at home from their favourite place without visiting personally. Thus, the gigeconomy plays very important role for businesses those who are flexible in cost and easy entry in to business model.

Conceptual Framework

A) Swiggy Business Model : The Swiggy business is nowadays one of the most popular online food delivery business models in India, launched on the date of August 2014 by Sriharsha Majety, Nandan Reddy, and Rahul Jaimini. It is a biggest platform for more than 10 Crore establishment’s and is considered one of the best options for foodies, especially when it comes to ordering online food through food delivery app and enjoying your food at your home with your love ones and also for entrepreneurs those are running their establishment successfully across the India. It is India’s most valuable and largest food ordering platform spread across the nation. Swiggy has successfully managed to reach more than 500 Indian cities. On September 2019, this food delivery business

has launched an instant pick-up and drop service for customers to send packages anywhere in the city called “Swiggy Go”.

The Operation of Sigg Go.



1. SWOT analysis of Swiggy :

Strengths

- i) **Good Packaging :** Packaging use by swiggy is clean and hygenic. Delivery boys are also maintain hygin while delivering a food. Uses safety majors.
- ii) **Fast Delivery :** Swiggy is also known for their speedy delivery. Swiggy uses very unique strategy to process the customers order and deliver food within time to ultimate consumer promises to deliver in 40 minutes and hold average 37 minutes.
- iii) **Live Traching :** Customer can track their order with the help of live tracking. swiggy keeps updating customers about their order status
- iv) **Distance Coverage :** Most important feature of Swiggy is distance coverage you can order from any resturent which may far from your location but swiggy make it possible to reach from any area to your doorstep.

Weaknesses

- i) **Delivery charges for order Under Rs. 250 :** Swiggy charges a delivery fee on orders under Rs 250 but other side Zomato offer free delivery on low bills order also.
- ii) **Less Brand Awareness :** Due other competitors Swiggy needs to work more harder on marketing strategy and to reach to more people also increase the perception of its brand.
- iii) **Locational Restrictions :** Swiggy focuses on Zonal restaurants and only accepts orders from establishments close to the customer’s location otherside rivals has expand their selection of restaurants.
- iv) **Invalid discounts and coupons :** In some

cases, Swiggy provides customers with coupons and discounts valid for a set period.

Opportunities

- i) **Market Share Growth** : SWOT analysis could assist Swiggy to improve its share growth. Swiggy market share possible increase with the help of its rebranding.
- ii) **Offer better services** : Swiggy should happen quicker delivery of food and find some way to waive delivery charges for atleast essential food products.
- iii) **Expand in market** : Swiggy should find the way to expand and tie up with more restaurants with the help of growing market. There is more chance of collaboration.
- iv) **Invent online food delivery** : Swiggy was the first company to use this concept food delivery. A inexpensive method of home delivery has been invented. Swiggy have shown new methods to deliver food to customer at their home

Threats

- i) **Low customer base** : Swiggy faces low customer base in todays scenario which actually threatens the brand because of growing competitor and invention of new marketing strategy which attract more customer towards them. Due low customer base it is difficult to grow sales which ultimately affect the income of business.
- ii) **New more competition** : There are large number of competitor face by Swiggy, they come with new emerging technic and strategy to serve customer and successfully able to attract the customers toward them. Always find the gap in a market and in search of innovation to reach with large customer base.
- iii) **Health conscious customers** : This is a big threat for online food delivery business because nowadays people becoming more health conscious they go for healthy home made food rather than outside food. Customer hesitate to order online because of there is no access of seeing restaurant location and cleanliness of the place.

B) Gigeconomy

A Gig economy is independent and flexible labor market which is based on temporary, part time worker to whom having no job security. This concept attempt significance in the market where businesses can hire the workforce as per their requirement and public demand

and for worker also there is no requirement of any kind of qualification, no prerequisites and work freely without any liability.

Benefits of the gig economy

1. The benefits of the gig economy is change according to business worker and consumer along with there are some general perks.
2. For business : In a gig economy, businesses save their money and resources. They are not committed to providing their employee benefits like sick leave and health insurance, and place, equipment and training. businesses can hire the workforce as per their requirement and public demand without providing any job security.
3. The worker : According to worker's a gig economy can improve work-life balance compared to other traditional jobs. Independent workers are able to select their jobs according to their choice, interest and convenience. There is no liability involved, no prerequisite and no qualification required and they can choose time according to their comfort level.
4. The consumer : Consumers can find a gig model provides more choices and convenience in personal services offered. In many cases, services are higher quality and offered at lower prices. Services are also offered more flexibly, and there are more choices in service providers, as well as times and locations of offerings.

Issues with the gig economy

Despite of all the benefits, the gig economy has some limitations as following:

- **No benefits to workers** : This may be the biggest limitation of GIG economy. Gig economic workers are not eligible for any kind of sick leave and health insurance or other benefits they would get working as a full-time employee. Companies also are typically not required to pay temporary workers minimum wage or overtime.
- **Challenges of work management** : Gig economic workers are many times fail to manage their work which leading to overwork and burnout. Because of lack of qualification and expertise they are not able to make their own work schedule.
- **Job insecurity and inconsistent income** : There is no work security given by employer to worker and workers are not eligible for

benefits provided by employer. Having enough work to maintain a stable income is a challenge with gig work.

- **Work culture :** Temporary workers who come and go in an organization make it difficult to maintain consistent relationships among workers, employers and clients on a long-term basis.
- **Effect on the job market :** It's difficult for worker to develop and grow their carrier because of temporary position of work.

Conclusion And Suggestions

In this research article, researcher has made an attempt to study the gig economy and swiggy business module in India. The present study is mainly focused on entrepreneurship of person engaged in swiggy business i.e., door delivery of eatables items on charges as well as commission basis from the hoteliers. This kind of modern business model for daily wage earners is very popular and thoroughly accepted by the customers. It provides an opportunities to workers to the individuals to start business operation without any capital investment and earn to support their livelihood.

To fulfil the requirement of modern society towards satisfy the hunger and effective implementation of point to point delivery through swiggy business module should be the top priority. Its biggest advantage is that it has fast, convenient and prompt business model and simultaneously disadvantage is that these entrepreneurs are suffering from social security benefits. To summarize the study, the swiggy business model is one of the growing gig economy for the entrepreneurs. It supports flexible labour market based on temporary and part time workers

having no job security.

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India Moving towards to Five Trillion Economy through Unicorn Startups : A step towards Self – Reliant India

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Introduction

In general, our India was self – sufficient since ancient times. History is witness to this, that our country has been continuously attacked for centuries. The main reason for this was our prosperity. Before the British rule, in the 17th century, our share in global trade was between 25% to 35%. But during the estimated 300 years of British rule, we were not only physically / geographically enslaved, but by destroying our education system, we were engrossed by the pangs of mental slavery. Even after Independence its mental effect was seen / felt for more than half a century. Not only non-visionary but also the Indian National leadership who was having the foreign ideology were not able to give right direction to the citizen of India.

Common Indian people were feeling proud to use foreign products and not only this, but the use of indigenous (aboriginal) production started to give a feeling of complexity due to establishment of such an international propaganda in favor of foreign productivity.

वनं नदी पपी चंद्रो भावेगद्यु प्रभादददभः।

स्वे नैव राजतेदनत्यमात्मदनभरकारणात्।।

Which means, the grace of the forest, the flow of the river, the aura of the sun and the radiance of the moon are always adorned due to their self-sufficiency which indeed started to get acknowledged. Youth started to compete among themselves with new discoveries. To convert their discoveries into requirements, the planning to supply the economic as well as technical tools, and regional youth/ producers has welcomed these opportunities. A direct example of this is that during the current pandemic, we have invented our own vaccine for protection against the novel Corona Covid-19 virus. According to the ideology of our culture “Vasudhaiva Kutumbakam” (“The whole world is a family”), we not only manufactured vaccine, but also provided it free of cost to many countries of the world for the welfare of mankind which proves our capability.

The direction in which we could not imagine, the migration started happening through grants / financial

support, technical support and training in order to make the country an economic power of 5 trillion dollars with an ideology of everyone’s support, development, faith and effort. The citizen started to realize that being self –sufficient would eventually lead them towards higher self-esteem.

अश्वस्यभूषणवेगोमत्तस्याद्रजभूषणम्।

चातुर्यभूषणनायाभउद्द्योगो न भूषणम्।।

Startup India: Startup India is an initiative of the Government of India. The campaign was first announced by Indian Prime Minister, Narendra Modi during his speech on 15 August 2015, the action plan of this initiative is focusing on three areas:

1. Simplification and Handholding.
2. Funding Support and Incentives.
3. Industry - Academia Partnership and Incubation.

Journey from Startup to Unicorn: India recently became the third country in the world after China and the US to have crossed the milestone of 108 unicorns. In this year itself (till January 2023), the country has produced 22 unicorns-startups valued at a billion-dollar or more. While InMobi was the first startup to gain the unicorn status in 2011, followed by Flipkart, it has been seen that the maximum number of unicorns in India have emerged from the e-commerce sector.

In the year 2021 itself 44 startups entered the unicorn cohort; it is reported that this number is nearer to half of startups of India has minted more than half of its 100 unicorns since the start of 2021. It is also noteworthy that the top four unicorns have now entered the Decacorn level i.e. companies which have a valuation of \$10 billion and above. Overall a transition from Unicorn to Decacorn is being noticed globally.

Research Methodology

The study conducted is explanatory and is based on Secondary data available in various websites and Research articles. The planning conducted by the government in order to boost startups which in turned took it to Unicorn Cohort has also been summarized and

visualized. The data for number of Start-ups and number of Unicorns has been collected year wise. Sector-wise Unicorn companies has been represented in this article. A sample of 70 Unicorn company has been analyzed in order to understand the significant variable for company losing the Unicorn Status.

Objective of Study

1. To summaries the Action points made by The Government of India in order to facilitate Start-ups.
2. To Analyses the number of Start-ups year wise.
3. To analyses the trend for number of Unicorn companies emerging.
4. To highlight number of unicorns sector wise.
5. To study Factors responsible for losing Unicorn Status of a company.

Hypothesis

1. H01: There is no significant relationship between Unicorn status lost and Company Publically Listed.
2. H02 : There is no significant relationship between Unicorn status lost and Valuation at entry level.
3. H03 : There is no significant relationship between Unicorn status lost and Valuation as of now.

Summary of Start-up Action Points

There were in total 19 Action points in order to enhance the process of boosting start-ups. This action pointshad been looked after by various Ministry and were handled smoothly. Below are the details of each Action point:

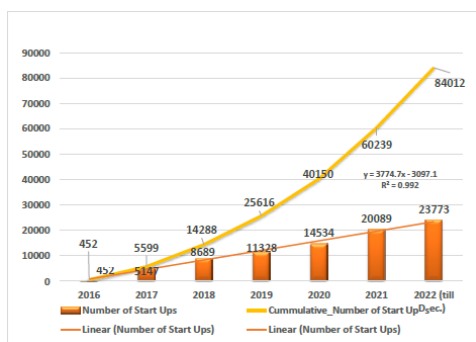
Action Number	ACTION	OBJECTIVE	MINISTRY / DEPARTMENT RESPONSIBLE
1	Compliance Regime Based on Self – Certification	To reduce the regulatory burden on startups thereby allowing them to focus on their core business and keep compliance cost low	Ministry of Labour and Employment (MoLE) Ministry of Environment, Forest and Climate Change (MoEFCC)
2	Startup India Hub	To create a single platform for engagement of various startup ecosystem stakeholders and enable knowledge exchange while promoting access to funding	Department for Promotion of Industry and Internal Trade (DPIIT)
3	Rolling-out of mobile app and portal	To serve as the single platform for startups for interacting with Government and regulatory institutions for all business needs and information exchange among various stakeholders	Department for Promotion of Industry and Internal Trade (DPIIT)
4	Legal support & fast-tracking patent examination at lower costs	To promote awareness and adoption of IPRs by startups and facilitate them in protecting and commercializing the IPRs by providing access to high quality intellectual property services & resources, including fast-track examination of patent applications and rebate in fees.	Department for Promotion of Industry and Internal Trade (DPIIT)
5	Relaxed norms of public procurement for startups	To provide an equal platform to startups (in the manufacturing sector) vis-à-vis the experienced entrepreneurs/ companies in public procurement	Ministry of Micro, Small and Medium Enterprises (MSME)
6	Faster exit for startups	To make it easier for startups to wind up operations	Ministry of Corporate Affairs (MCA)
7	Providing Funding Support	To provide funding support for development and growth of innovation driven enterprises	Small Industries Development Bank of India (SIDBI)

	through a Fund of Funds with a corpus of Rs 10,000 crore		
8	Credit guarantee fund for startups	To catalyze entrepreneurship by providing credit to innovators across all sections of society	Department for Promotion of Industry and Internal Trade (DPIIT) and Small Industries Development Bank of India (SIDBI)
9	Tax exemption on capital gains	To promote investments into startups by mobilising the capital gains arising from sale of capital assets	Department of Revenue, Ministry of Finance
10	Tax exemption to startups for three years	To promote the growth of startups and address working capital requirements	Department for Promotion of Industry and Internal Trade (DPIIT)
11	Tax exemption on investments above fair market value	To encourage seed-capital investment in startups	Department of Revenue, Ministry of Finance
12	Organising startup fests for showcasing innovation and providing a collaboration platform	To galvanize the startup ecosystem and to provide national and international visibility to the startup ecosystem in India	Department for Promotion of Industry and Internal Trade (DPIIT)
13	Launch of Atal Innovation Mission (AIM) with Self-Employment and Talent Utilisation (SETU) Programmes	To serve as a platform for promotion of world-class Innovation Hubs, Grand Challenges, startup businesses and other self-employment activities, particularly in technology driven areas	NITI Aayog
14	Harnessing private sector expertise for incubator setup	To ensure professional management of Government sponsored / funded incubators. Government will create a policy and framework for setting-up of incubators across the country through public private partnership	NITI Aayog
15	Building innovation centers at national institutes	To propel successful innovation through augmentation of incubation and R&D efforts	Ministry of Human Resource Development (MHRD) and Department of Science and Technology
16	Setting up of 7 New research parks modeled on the research park setup at IIT Madras	To propel successful innovation through incubation and joint R&D efforts between academia and industry	Ministry of Human Resource Development and Department of Science & Technology
17	Promoting startups in the biotechnology sector	To foster and facilitate bio-entrepreneurship	Department of Biotechnology
18	Launching of innovation focused programmes for students	To foster a culture of innovation in the field of science and technology amongst students	Ministry of Human Resource Development (MHRD) and Department of Science & Technology
19	Annual Incubator Grand Challenge	To support creation of successful world class incubators in India	NITI Aayog

Yearwise number of Start-up pan India

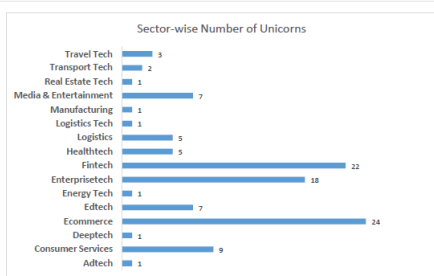
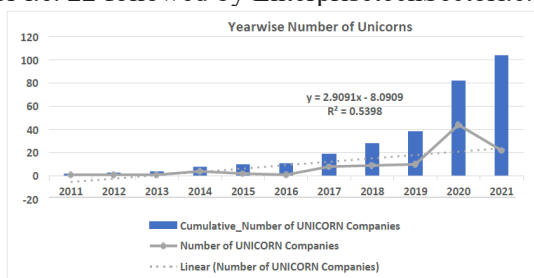
The data collected from the government website demonstrate that there is exponential increase in the number of start-up which can be seen as a post Covid-19 recovery. This Start-up in general provide employment in huge scale and also brings in funds which boosts our economy in a positive way. The trend line fitted suggests the linear trend with a slope of 3774 i.e. every year we may witness 3774 new start- ups emerging which in turn will keep on up-scaling our economy.

Year	Number of Start Ups	Cumulative Number of Start-Ups
2016	452	452
2017	5147	5599
2018	8689	14288
2019	11328	25616
2020	14534	40150
2021	20089	60239
2022	23773	84012



Year-wise and Sector-wise Number of Unicorns

The rise in the greater number of unicorns benefits all stake-owners as well as for generate employment. 21st century start-ups are backed by high technology with a strong belief in the vision, product, and people. This has created tremendous value for startup-founders, their employees, its investors and the overall economy. It can be rightly said that 1 in every 10 Unicorns in the globe is an India based Unicorn. The largest number of Unicorn has been from E-commerce Sector i.e. 24, then Fintech Sector i.e. 22 followed by Enterprisetech Sector i.e. 18.



Regression Model

There were 5 Start-ups who lost its unicorn status in August 2022. In order to understand which variable turns out to be significant, a sample of 70 unicorns has been examined with respect to its unicorn status as of September 2022, valuation when entered the unicorn label, valuation as of now and is the company publically listed of not. The following is the fitted model along with the results:

$$Y^{\wedge} = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \epsilon$$

Here, ... is unicorn status lost or not, ..1 Represents Company listed or not, ..2 represents the valuation of the company when entered its unicorn era and ..3 represents the present valuation of the company,, is the error factor

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.040	.055		.727	.470
	LISTEDORNOT	-.041	.090	-.060	-.451	.653
	VALUATIONENTRY LEVEL	.007	.032	.025	.204	.839
	VALUATIONASOFNOW	-.001	.005	-.023	-.171	.865
2	(Constant)	.043	.024		1.758	.083

a. Dependent Variable : LOST UNICORN STATUS

It can be concluded that none of the variable has the significant role to play in losing the unicorn status of the company, the remight be other factors responsible for the same.

Conclusion

November 8, 2016, when the Indian Government announced Demonetization it pushed people towards the technological world more encouraging e-payments which further opened platform for start-ups, especially for Fintechs Sector it acted as an Accelerator. Further ‘Atamnirbhar Bharat’ and ‘Make in India’ initiatives encouraged local entrepreneurs to move towards Start-ups ideas which were revolutionary. Also, India’s ranking on the ‘Ease of Doing Business’ has improved drastically in the last few years and this motivated the startups to flourish in the years to come. Achieving the milestone was once considered doubtful. But India has shown that the term unicorn no longer holds the same credence as before. As it rained unicorns, it has also been the year of startup IPOs. The listing of Zomato, Nykaa, PolicyBazaar and Paytm were a big boost to the startup environment as it showed that India can give an exit path to investors.

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Development of Entrepreneurship in India : Changing Perspective

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Abstract

The startup ecosystem in India is rapidly growing and evolving. It is not wrong to state that India is home to a large and diverse population, a rapidly expanding economy, and a thriving technology sector, which has provided a fertile ground for the growth of startups. According to a report by Nasscom, the Indian startup ecosystem was expected to reach a valuation of \$150 billion by 2025. The report also stated that there were more than 50,000 startups in India, with about 8-10 new startups emerging every day. Additionally, India was ranked third globally in terms of the number of startups, after the US and China. The Indian government has also taken several initiatives to promote and support startups, including the Startup India initiative, which provides funding, mentorship, and other resources to aspiring entrepreneurs. Current paper aims to study on the development of entrepreneurship as the important aspect of start-up.

Key Words : start-up, ecosystem, entrepreneurship, India, benefits, challenges etc.

Introduction

It is important to note that the status of the startup ecosystem is constantly changing and evolving, and my knowledge cutoff is in 2021. It's always a good idea to stay up to date with the latest developments and trends in the industry.

The concept of a startup as a new and innovative company that is working to solve a problem or meet a need in the market has been around for several decades. However, the term "startup" in its current usage is generally attributed to the technology boom of the 1990s. During this time, there was a surge of new companies, particularly in the technology sector, that were focused on developing innovative products and services. Many of these companies were founded by young entrepreneurs who were passionate about their ideas and willing to take risks to bring them to market.

Objectives of the Study

- 1) To study the concept of startup and entrepreneurship.
- 2) To elaborate the role of entrepreneurship in economic growth of India.
- 3) To study India Scenario of Entrepreneurship with New Perspective
- 4) To study the Changing Perspective of Entrepreneurship Development in India:

Research Methodology

This research article is based on secondary data which has been referred by some research papers, articles as well as some reference books.

The Concept of Start-Up

The term "startup" was used to describe these young and often unproven companies that were just getting off the ground. The term became associated with a particular kind of company culture that emphasized innovation, risk-taking, and rapid growth. Over time, the concept of a startup has evolved to encompass a broader range of companies and industries, but it still retains its original connotations of innovation and growth. Today, startups are found in a variety of fields, from technology to healthcare to consumer products, and they continue to play a critical role in driving innovation and economic growth.

A startup is a newly established business that is typically characterized by innovation, high growth potential, and a degree of uncertainty. Startups often operate in emerging or disruptive industries, and are typically driven by entrepreneurial individuals or teams who are seeking to create something new or address a specific market need.

The Concept of Entrepreneurship

There are many scholarly definitions of entrepreneurship, few are commonly cited definition:

Scholars like Richard Kentilam, Knight, Musselman and Jackson, Gaikwad and Spenek, etc. have regarded risk-bearing capacity as an important function of entrepreneurship. According to them, entrepreneurship is:

- Investment of time, money and efforts for starting and making any venture successful and taking risk in entrepreneurship.
- The person purchasing and selling products at an uncertain price are an entrepreneur.
- The group of specific persons, who were the uncertainties, is entrepreneurs.
- The ability to take risks and the power to provide the guarantee against the desire and uncertainties is entrepreneurship.
- This is the institution of desire to take risks to face the uncertainties.
- The capacity to bear risks for any enterprise, ability to organize, carrying out diversifications and the desire for making innovations, is entrepreneurship.

This definition highlights several key elements of entrepreneurship, including the identification and pursuit of opportunities, the creation of something new, the management of resources, and the assumption of risk. It also emphasizes the importance of sustainable growth and development, rather than simply maximizing profits or financial gain.

Entrepreneurship refers to the process of starting and running a new business venture in order to create value or generate profits. An entrepreneur is someone who identifies a business opportunity, takes on the risk of starting and managing a new venture, and works to build and grow the business.

Entrepreneurship involves a wide range of activities, including developing a business plan, securing funding, hiring employees, marketing products or services, managing finances, and adapting to changing market conditions. Successful entrepreneurs are often characterized by their creativity, vision, leadership skills, and ability to take calculated risks.

Startups and entrepreneurship

Startups and entrepreneurship are closely interconnected, as startups are often the result of entrepreneurial activity. Startups are newly established businesses, typically with a high degree of innovation and growth potential. Entrepreneurship, on the other hand, is the process of creating or seizing opportunities and starting new ventures.

Entrepreneurship can lead to the creation of startups when entrepreneurs identify an opportunity in the market and develop a new business idea. These startups often embody the entrepreneurial spirit of innovation, risk-taking, and growth potential. In turn, startups can drive entrepreneurship by creating new industries and markets, and inspiring other entrepreneurs to pursue

their own ideas.

Both startups and entrepreneurship are critical to economic growth and development, as they can create new jobs, drive innovation, and increase productivity. They also play an important role in driving social and environmental impact, by developing solutions to pressing social and environmental challenges.

Overall, startups and entrepreneurship are highly interconnected, and both are critical to driving economic and social progress. By supporting entrepreneurship and providing resources and support to startups, countries and communities can create a vibrant entrepreneurial ecosystem that drives innovation, growth, and development.

Role of Entrepreneurship in Economic Growth

Entrepreneurship plays a vital role in driving economic growth and creating jobs. Entrepreneurship plays a critical role in driving economic growth and creating jobs. Here are some reasons why entrepreneurship is important in India:

- Introducing new products or services
- Disrupting existing markets, and driving innovation.
- Entrepreneurship involves a wide range of activities, including developing a business plan, securing funding, hiring employees, marketing products or services, managing finances, and adapting to changing market conditions.
- Entrepreneurship can create new jobs and help to reduce unemployment in India. Startups and small businesses are major employers in the country, and entrepreneurship can help to address the growing need for jobs.
- Entrepreneurship can drive innovation and lead to the development of new products and services. This, in turn, can help to increase productivity and competitiveness, leading to greater economic growth.
- Entrepreneurship can be a key driver of economic growth, as it can lead to the creation of new industries and the development of new markets. This, in turn, can help to stimulate investment and economic activity.
- Entrepreneurship can have a positive social impact by addressing social and environmental challenges. For example, entrepreneurs may develop products or services that help to improve access to healthcare, education, or clean energy.
- Entrepreneurship can help to position India

as a global leader in a range of industries and sectors. By developing innovative products and services, Indian entrepreneurs can help to increase the country's global competitiveness.

Overall, entrepreneurship is critical to India's economic and social development. By supporting entrepreneurship and creating a favorable environment for startups and small businesses, India can continue to grow and prosper in the years ahead.

Features of Good entrepreneurship

Good entrepreneurship is characterized by a range of features, including:

- a. **Innovation** : Successful entrepreneurs are often able to identify new or better ways of doing things and are willing to take risks to bring their ideas to market.
- b. **Vision** : A good entrepreneur has a clear and compelling vision for their business and is able to communicate that vision to others.
- c. **Leadership** : Effective entrepreneurs are able to inspire and motivate others, build strong teams, and create a culture of innovation and excellence.
- d. **Resilience** : Entrepreneurship can be challenging and unpredictable and good entrepreneurs are able to adapt to changing circumstances, overcome obstacles, and persist in the face of setbacks.
- e. **Customer Focus** : Successful entrepreneurs are able to identify the needs and preferences of their customers and develop products or services that meet those needs.
- f. **Financial Acumen** : Good entrepreneurs are able to manage finances effectively, including budgeting, forecasting, and managing cash flow.
- g. **Networking** : Building strong relationships with customers, suppliers, and other stakeholders is a key part of successful entrepreneurship.
- h. **Continuous Learning** : Entrepreneurs who are committed to ongoing learning and personal development are better able to adapt to changing market conditions and stay ahead of the competition.

From above all features of Entrepreneurship, it can be stated that, good entrepreneurship requires a combination of skills, knowledge, and personal qualities, as well as a willingness to take calculated risks and pursue opportunities with passion and persistence.

India Scenario of Entrepreneurship with New Perspective

India has seen significant growth in entrepreneurship in recent years. The government has implemented a number of policies and initiatives aimed at supporting the development of entrepreneurship in the country, including the Startup India initiative launched in 2016.

Key Features of the Indian Entrepreneurship: Some of the key features of the Indian entrepreneurship with new perspectives ecosystem are:

- a) **Growing Number of Startups** : India is home to a rapidly growing number of startups, particularly in the technology and e-commerce sectors. According to a report by Nasscom, India is the third-largest startup ecosystem in the world, with more than 50,000 startups.
- b) **Strong Government Support** : The Indian government has implemented a range of policies and initiatives aimed at supporting entrepreneurship, including tax incentives, funding programs, and incubators.
- c) **Increasing availability of funding** : There has been a significant increase in the availability of funding for startups in India, with venture capital and private equity investments reaching record levels in recent years.
- d) **Growing Culture of Innovation** : India is home to a young and highly educated population that is increasingly interested in entrepreneurship and innovation. This has led to a growing culture of innovation and risk-taking in the country.
- e) **Challenges with Infrastructure** : While the Indian entrepreneurship ecosystem has seen significant growth in recent years, there are still challenges with infrastructure, including access to reliable electricity, transportation, and internet connectivity.

Overall, the Indian entrepreneurship ecosystem is characterized by rapid growth, strong government support, and a growing culture of innovation. While there are challenges to be addressed, the outlook for entrepreneurship in India is generally positive.

Challenges of Entrepreneurs in India: Despite the benefits of entrepreneurship in India, there are several challenges that entrepreneurs face in the country, which are given below:

- a. **Access to Funding** : Access to funding is a major challenge for entrepreneurs in India, particularly for those in the early stages of business development. Many startups struggle

to secure the financing they need to get off the ground and scale their businesses.

- b. **Regulatory Hurdles** : India's regulatory environment can be challenging for entrepreneurs, with a range of regulations and bureaucratic processes that can be time-consuming and costly to navigate.
- c. **Lack of Infrastructure** : Infrastructure is a significant challenge for entrepreneurs in India, particularly in rural areas. Access to reliable electricity, transportation, and internet connectivity can be limited, which can make it difficult for entrepreneurs to develop and scale their businesses.
- d. **Talent Shortage** : While India has a large and highly educated workforce, there can be a shortage of skilled talent in certain areas, particularly in technology and engineering.
- e. **Cultural barriers** : Cultural barriers can also be a challenge for entrepreneurs in India. For example, there may be a lack of acceptance of failure or risk-taking, which can make it more difficult for entrepreneurs to take risks and innovate.
- f. **Competition** : India's entrepreneurship ecosystem is highly competitive, with many startups vying for funding, talent, and market share. This can make it challenging for new businesses to gain traction and succeed.

Overall, entrepreneurship in India faces a range of challenges, including access to funding, regulatory hurdles, lack of infrastructure, talent shortage, cultural barriers, and competition. Addressing these challenges will be key to unlocking the full potential of entrepreneurship in India and driving the country's economic growth and development.

Changing Perspective of Entrepreneurship Development in India

Entrepreneurship development has undergone a significant transformation in India over the past few decades, driven by changes in the country's economic and social landscape. Here are some key changes in the perspective of entrepreneurship development in India:

- a) **From Necessity to Opportunity** : Historically, entrepreneurship in India was often seen as a necessity-driven activity, with many entrepreneurs starting businesses out of financial need rather than a desire to create something new. However, in recent years, there has been a shift towards opportunity - driven entrepreneurship, with more individuals and

organizations recognizing the potential for innovation and growth in the Indian market.

- b) **Focus on Innovation and Technology** : As India has emerged as a global leader in technology and innovation, entrepreneurship development has increasingly focused on promoting innovation and technology-driven startups. Initiatives such as the "Startup India" program have provided support and resources to entrepreneurs in emerging sectors such as e-commerce, fine-tech, and artificial intelligence.
- c) **Social and Environmental Impact** : There has been a growing recognition of the role that entrepreneurship can play in addressing social and environmental challenges in India. Initiatives such as the "Social Entrepreneurship and Innovation Platform" (SEIP) and the "Clean Energy International Incubation Centre" (CEIIC) have supported entrepreneurs who are developing solutions to challenges such as poverty, healthcare, and climate change.
- d) **Shift towards a Supportive Ecosystem** : The Indian government and other organizations have increasingly recognized the importance of creating a supportive ecosystem for entrepreneurship development. This has involved providing funding, mentorship, and other resources to entrepreneurs, as well as creating policies and regulations that support startup growth and development.

Conclusion

The changing perspective of entrepreneurship development in India reflects a broader shift towards innovation, social impact, and a supportive ecosystem. As India continues to grow and develop, entrepreneurship will likely play an increasingly important role in driving economic and social progress in the country.

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Factors Encouraging Youngsters toward Entrepreneurship

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Abstract

Purpose : *With the rising importance of entrepreneurship all over the world, and particularly in India, Asia. This paper aims at studying the Factors Encouraging Youngsters Toward Entrepreneurship of management students.*

What are the factors which motivate university students to start a new business OR venture Out after completing their studies?

Objective : *The objective of this study is to understand and study the relationship between entrepreneurial intention and the given variables like attitude towards self-employment, subjective norms, perceived behavioral control, perceived educational support and perceived structural support.*

Methodology : *For this purpose, a model based on the theory of planned behavior and entrepreneurial support model, was proposed and empirically tested on a sample of 120 management students. The findings reveal that all the five factors, namely attitude towards self-employment, subjective norms, perceived behavioral control, perceived educational support and perceived structural support, have a positive effect on the entrepreneurial intention of an individual.*

Keywords : Youngsters, Entrepreneurial Intention, Attitudes. Paper type - Resear chpaper.

Introduction

Entrepreneurship is the symbol of business strength and growth. It contributes to the growth of the economy and plays a vital role in the development process. It creates jobs which consequently generate more opportunities. Development is more than linked to entrepreneurship. Entrepreneurship is the key contributor to innovativeness and product and service improvement. Entrepreneurship has captured the attention of both scholars and policy makers during the last decades. The main reason of this concern is the growing need for entrepreneurs who accelerate economic development

through generating new ideas and converting them into profitable ventures. Entrepreneurial activities are not only the incubators of technological innovation; they provide employment opportunity and increase competitiveness also. (Zahra, 1999)

Since the encouragement of entrepreneurship is essential to stimulate growth in “a growth-conscious world”, “...we can try to learn how one can stimulate the volume and intensity of entrepreneurial activity ...” (Baumol, 1968)

In this paper, I am focusing on, what extent and how our teaching approach helps to develop and support the student’s entrepreneurship skills and analyze their attitude towards entrepreneurship. The ultimate purpose of this study is to understand the students experience and their perspectives with regard to the teaching approach that we use to promote student’s entrepreneurship skills. The college students pay more attention to the section of practice in entrepreneurship education and the overall satisfaction is positively correlated with student’s evaluation on entrepreneurship courses. Attitude of the student is a measurement we use to quantify the degree to which a student is satisfied with entrepreneurship

Scope of The Study

The study has been carried out to find out the attitude of MBA students towards entrepreneurship and entrepreneurial careers. The study deals with BBA BMS 1st, 2nd year and 3rd year, MBA 1st year & 2nd year students undergoing their studies in IndSearch Institute of Management college Bavdhan, Pune.

Significane of The Study

In the contemporary competitive world, people are intentionally or forced to enter into their own business. Because they are skilled but not employed. Through this they cannot achieve wealth creation and personal fulfilment. People are also interested to enter to profitable business venture.

Oobjective of the Study

To understand and to study the attitude of young students towards entrepreneurship. To Understand and

study what are all other factors encouraging youngsters to choose entrepreneurship as a career.

Hypothesis

There is a substantial difference in gender and factors that attract entrepreneurial career.

Data Collection

Primary data was collected from the respondents through systematically prepared questionnaire in Google form. (Link- Factors encouraging youngsters toward Entrepreneurship - Google Forms) Secondary data is collected from several web sites, and books.

Research Design

This study is elucidating in nature. It includes online surveys, personal meeting and fact-finding enquiries of different kind. The major purpose is to study student's attitude towards entrepreneurship and what other factors encourage students towards entrepreneurship as a career.

Sample Design

It was very difficult to conduct a study from the entire population from IndSearch Institute of Management college Bavdhan, Pune.

So representative samples are drawn from the purpose of study.

Sample Population

The population for this study consisted of MBA students. The total number of students is 120.

Tools Used For Analysis

Descriptive analysis is done through Percentage analysis using appropriate statistical tools.

Limitation of the Study

A. Study is limited to IndSearch Institute of Management college.

B. Data collected in the online form. No personal interview is being conducted.

Potter (2008), the role of entrepreneurship education has been called for as one of the key instruments to increase the entrepreneurial attitudes of people. Thus, educational initiatives have been considered as highly promising to make more people aware and put interest in this as a good career option, making more people try to start a new venture.

Karhunen et al. (2011), states that business requires a great investment of time, resources and commitment which is bound to have an impact on one's attitude.

Ediagbanya (2013), states that entrepreneurship education positively affected the attitudes of students. It develops their skills; knowledge and they successfully engage in entrepreneurship activities.

Magdalena Raczynska, Adam krystian Wisniewski (2016), the study shows that entrepreneurial attitudes among student's research results. The research shows that most of the respondents thought of themselves an entrepreneur and reason behind so many respondents thinking about opening their own firm was because they believed their own business could give them bigger earnings than working regular full-time job.

S.Arunkumar, J Jose prabhu, S Divya, V sangari, S nandhini, R prasanna, S,Prakash (2018), tried to analyse how an individual's entrepreneurship attitude differs from others. The study revealed the overall student's attitude towards entrepreneurship and it influence positive attitude.

Entrepreneurship is the ability to develop, organize and run a business organization in order to make profit. It is a process of actions of an entrepreneur who is a person always in search of something new and exploits such ideas into opportunities which are gainful by accepting the risk and uncertainty with the enterprise. Entrepreneurship is the total of entrepreneur plus enterprise. Land, labour, natural resources and capital gain are connected with entrepreneurship. They can make profit. Entrepreneur has the ability and desire to establish, administrate and succeed in a start-up venture along with the risk entitled to make profit. Most of the universities are promoting entrepreneurship. Universities have the responsibility of providing the importance of entrepreneurship to the students. It helps to improve their skills and mind set. Entrepreneurship increases the economic efficiency through job creation which increases the standard of living.

Entrepreneurship serve as an agent of social justice. Entrepreneurship education has expanded in most of the countries.

The considerable expansion over this period has been seen as a widespread governmental belief in positive impact. Entrepreneurship education helps students from all socio-economic backgrounds as it teaches students to think out-of-the box and nurture unconventional talent and skills. It has become an academic and teaching field. Entrepreneurial intent directing person's attention towards a specific object. The main objective of this study is to examine the key factors influencing student's intent to create a new venture. Entrepreneurship increases the student's willingness of starting a new business. Entrepreneurship education has been developing. The higher educational institutions started offering formal entrepreneurship education and included it

and other courses, organizing seminar and training for students. Entrepreneurship is important for economic growth, productivity and social development. Entrepreneurship, is the individual motivation, willingness to take risk and make profit to improve the standard of living. Entrepreneurship generates employment opportunities and it is instrumental in the economic development of a country.

B. Characteristics of Entrepreneurship

- **Interest and vision :** The first and foremost factor for entrepreneurial success is his/her interest and vision. This interest must also translate into company's growth otherwise, the person is not be able to maintain a high level of work ethic, and they will most likely fail. This vision must be strong enough than he/she can communicate it to investors and employees.
- **Dexterity :** Entrepreneurs must have skill and proper vision in order to achieve their goal.
- **Innovation :** It should be highly innovative to generate new idea to start a company and earn profit out of it. Innovation must be a more efficient and more economical. The successful exploitation of new idea is crucial to a business being able to improve its processes, bring new and services to market. Increase its efficiency, it improves its profitability.
- **Risk Taking ability :** Entrepreneur must be courageous and be able to evaluate and take risks, which is an essential part of being an entrepreneur. The risk is connected with the time and money that we invest in our business. New ideas are always risky and

may not always bring profits. Entrepreneurs might be wrong. The size of market and the purchasing power of the people is also difficult to estimate.

- **Improve level of affluence :** Entrepreneurship helps to improve the standard of living of a person by increasing the income.it means there is an increase in the consumption of goods and services by a household for a particular period.
- **Profit potential :** Profit potential is the likely level of return or compensation to the entrepreneur for taking on the risk of developing an idea into an actual business venture. Without profit motive, entrepreneurial activities may not be carried on.

C. Challenges of Entrepreneurship

- **Lack of sufficient Infrastructural facilities :** Infrastructure includes sectors like power, roads, industrial park etc. Infrastructure development will reduce the transportation cost and enhance efficiency of the entrepreneur.
- **Non- availability of capital :** It is a must for mechanization of the process, modernization of the process expansion of the business, diversification of the business, conduction of research and development etc. Besides massive capital is required as working capital.
- **Huge risk involved :** Doing a business in an under developed countries is easier than establishing oneself as a businessman in a developing country. The cost details of the inputs used may not be readily and reliably available and hence the cost of figures

- **Unavailability of skilled staffs/Labors :** In India, even though the population size is huge, skilled labor force is supposed to be abundant but the reality is that their employability is sparse.
- **Lack of technical terminologies or knowledge :** It means that all of the recorded and unrecorded information and the knowledge relating to the technology of the product.
- **Lengthy procedure to start business :** India, in comparison to another country has painful procedure of starting a business which is longer and cumbersome.

3. Data Analysis and Interpretation

Table No. 1 : Percentage of people in different age groups, interested in entrepreneurship.

Age group (years)	Count	Percentage
21-25	93	86.91
26-30	11	10.28
31-35	1	0.93
36 and above	2	1.86
Total	107	100%

It may be observed that approximately 96% youngsters interested in entrepreneurship between age group of 21-25 years and 26-30 years.

Table No. 2 : Percentage of people who feel that starting a business is easy

Rating	Count	Percentage
1-2 (Not easy)	59	49.16
3 (Neutral)	51	42.50
4-5 (Very easy)	10	08.33

It is observed that only 08.33% people feels starting business is very easy.

Table No. 3: Percentage of people who think government is providing all the supports to become entrepreneur.

Rating	Count	Percentage
1-2 (Disagree)	26	21.66
3 (Neutral)	60	55.00
4-5 (Agree)	34	28.33

It finds that only 28.33% youngsters feel government is in favor of support them to become entrepreneur.

Table No. 4: Percentage of people think getting

Rating	Count	Percentage
1-2 (Not easy)	60	50
3 (Neutral)	50	41.66
4-5 (Very easy)	10	8.33

It states that 50% people feel that it is not easy to get finance for business.

Table No. 5: Factors that attract students' attitude towards entrepreneurial career (Earning limitless)

Rating	Count	Percentage
Agree-	83	69.16
Neutral	28	23.33
Disagree	9	7.50

It is observed that 69.16% of students sense that there is unlimited earning potential in entrepreneurship.

Table No. 6: Factors that attract students' attitude towards entrepreneurial career. (Self-employed rather than being employed with someone else)

Rating	Count	Percentage
Agree-	75	62.50
Neutral	30	25
Disagree	15	12.50

62.50% people feel become own boss of my work rather than being employee of some company/ working under someone.

Table No. 7: Factors that attract students' attitude towards entrepreneurial career (Rewarding career.)

Rating	Count	Percentage
Agree-	80	66.66
Neutral	31	25.83
Disagree	09	07.50

It states that 66% people agreed on entrepreneurship is full of rewarding career.

Table No. 8: Barriers to enter into business. (Start-up cost)

Rating	Count	Percentage
Agree-	82	68.33
Neutral	31	25.83
Disagree	07	5.83

It is observed that 68% people agreed there are barriers to enter into business due to high start-up cost.

Table No. 9: Barriers to enter into business. (Capital access)

Rating	Count	Percentage
Agree-	78	65
Neutral	34	28.33
Disagree	8	6.66

65% people feel that it is hard to get money or resources for their business.

Table No. 10: Barriers to enter into business. (Impact of Mind-set and culture)

Rating	Count	Percentage
Agree-	64	53.33
Neutral	43	35.83
Disagree	13	10.83

It is observed that more than 50% people agreed on difficulties to enter in business due to cultural differences and different mindset.

Table No. 11: Barriers to enter into business. (Regulatory or policy)

Rating	Count	Percentage
Agree-	49	40.83
Neutral	56	46.66
Disagree	15	12.50

It is observed that 40.83% people found policy

or some regulations affecting their decision making in becoming an entrepreneur.

Table No. 12: Barriers to enter into business. (Locational Barriers)

Rating	Count	Percentage
Agree-	76	63.33
Neutral	34	28.33
Disagree	10	08.33

63.33% people feel that location could be barrier in starting business or become an entrepreneur. Because finding right location could be one of the strong and important aspect of any successful entrepreneur.

Table No. 13: In institute students are actively encouraged to nurse their own ideas?

Rating	Count	Percentage
Agree-	84	70
Neutral	32	26.66
Disagree	04	3.33

It is observed that at institution is aggressively encouraging young students to pursue their own ideas. 70% students are agreed on what institute is doing for themselves.

Table No. 14: Table showing gender wise classification of students

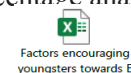
Gender	No. of respondents	Percentage
Male	83	69.16
Female	37	30.84
Total	120	100.00

Approximately 70% male students are keep interested in entrepreneurship as a career. 30% Females are also interested in own business.

Factors encouraging youngsters toward Entrepreneurship (Final Responses)



Factors encouraging youngsters towards Entrepreneurship Percentage analysis



A. Findings

- As per the data, Male students are more interested to start their own business or become entrepreneur. Comparatively females are less interested.
- More than 90% youngsters are interested to have their own business or wants to become entrepreneur.
- Most of the students said institute endorse entrepreneurship and encourages ideas.
- There are some 50 %students said due to mind set and cultural differences could be barrier to become entrepreneur.
- 68% youngsters thought initial cost of start-up of any business is high so it could be one of the challenging factors when we see entrepreneurship as a career.

B. Suggestions

- It is very important to continue to provide information about being an entrepreneur.
- Should encourage females to have or start their own business so that women empowerment really happens.

C. Suggestions

- Students should get effective field work training if they want to become own boss rather than being employee of another company.
- Students should attend seminars conducted by Government of India.

so that they can get clear idea and vision towards becoming entrepreneur.

D. Conclusion

Entrepreneurship is act of developing & setting up of enterprise, assuming the risk and award of it. The person who undertakes this activity is called entrepreneur. They support in a broad way for the development of the country.

This study focuses on entrepreneurship attitude of MBA students.

Around 120 samples have been collected from the population and analysis have been done to get the result. The objectives enclosed at the beginning of the project have been achieved.

This study has concluded that majority of the students are showing keen interest in becoming entrepreneur as their career. Only some least of them are disinterested.

Majority male students are very much interested to start their own business because they feel from this activity there are limitless opportunities to earn money more and more than being employee of the other company. They feel this could be high awarding career.

Few females are interested to pursue entrepreneurship

as a career option.

Out of 37 female students 21 students i.e. 56.75% are interested in doing business. Which is really appreciating and welcoming indication in today's world.

The institute plays a significant role in promoting entrepreneurship and developing their ideas in reality. Therefore, I can conclude that student's attitude towards entrepreneurship is very good.

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A Study of Factors Affecting on Next Generation Entering into Existing Family Business

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Abstract

The 'reasons' for the next generation being interested in the existing family business are more important to bring an understanding of the next generation being interested in the next generation. The reasons for the next generation being interested in the existing business help to know the goals and ambitions of the young generation in the family. The existing owners if they are aware of the reasons for the next generation joining the business then they can develop a proper visionary plan of business to align the goals and aspirations of next generations. Despite this, the next generations' decision to join the family business also depends upon a conducive external business environment. Thus, the survival and succession of family business depends upon internal family factors and externally business environmental factors suitable to the business. Out of these two dimensions the researcher has opted to collect information about the internal factors related to the family.

Key words : Family business, Family-owned business, Next generation, Succession Planning, Factors affecting next generation.

Introduction

Nowadays, the concept of family-owned business is being discussed in many instances by the academicians, management scholars, researchers, teachers and owners of the businesses. Many business membership clubs are conducting workshops, seminars, orientation programmes for educating their members about handling family matters in business management. The concept of family restricted ownership, management and control over business entities is not at all new. It is ancient, old and very traditional. It is universally observed and followed in almost all the countries of the world. The business families constitute the family constitution about managing and controlling the business operations. The classic example of such a case is The Mistsui family from Japan, which is the oldest family firm in Japan which

controls 20 percent of car manufacturing and 15 percent of cloth manufacturing had constituted its constitution in 1693. (Montemrlo & Ward, 2011) (Wikimedia Foundation Inc, 2017). The Muillez Family from France has a history for its family constitution before 100 years back. (Montemrlo & Ward, 2011)

Thus, the concept of family management and control of business has an old tradition. The agreement which affects management and control of the business helps to maintain the family-values and ethics of business intact. It further helps as the guideline for succession of the business. The family agreement for the business helps to clarify the roles of the family members within families as well as within business. It helps to protect the interest of the young generation family members.

More or less almost every family managed business firm undergoes some type of hurdles, loopholes, conflicts when the ownership is being transferred from one generation to another generation. The legal aspects need to be considered. The family traditions, values, emotions, ego clashes, etc. matters significantly on the succession planning of the firm and the business.

Statement of problem

The Family owned businesses doesnot sustain in next generation. The statistics coined by John Ward revealed that 50% family businesses don't enter into second generation. 10 to 15 percentage businesses enter into 3rd generation. And only 3% businesses can survive upto 4th generation. Therefore, the researcher has interested to study what are the factors those affect the entrance of next generation family members in exiting family business.

Significance of Study

The study is very important from the point of view that the succession planning of the existing business is the burning issue of prevalent economy. More than 85% businesses in different sector including manufacturing, service, processing, etc are Family-Owned businesses. The first and second generation of the business and the family achieve remarkable success however, in the

3rd generation the likely chances to close the business increase. This is detrimental for social and economical resources that the business uses for it's own progress. The closing of the business cause to the loss to the employees who are working with the business.

Objectives

- To study the factors affecting next generation family members entering into exiting Family business.

Research Methodology

- Primary Data :** The researcher has collected primary data from 250 family business units working in manufacturing sectors. The researcher conducted interviews of the two owners of each family business units. The researcher used structured questioner for collection of data. The researcher has collected data from 500 sample respondents who are the owners of the business and operating their production unit in Kolhapur District.
- Secondary Data :** The researcher has collected data from books, periodicals, internet website, research paper, and articles. etc.

Analysis and Interpretation

Table No. 01 Reasons of Next Generation for Entering in Existing Business

Sr. No.	Reasons	(5) (Strongly Agree)	(4) Agree	(3) Neutral	(2) Disagree	(1) (Strongly Disagree)	Total	Mean	SD	CV
1	The next generation is properly trained and educated by elders in the family to accept the	270 (54%)	14 (3%)	202 (40%)	2 (1%)	12 (2%)	500 (100%)	4.06	1.085	1.178
2	business-related responsibility									
2	There is good scope for expansion and growth opportunity of existing business	268 (53%)	14 (3%)	204 (41%)	2 (1%)	12 (2%)	500 (100%)	4.05	1.086	1.178
3	There is existence of better career opportunities which fulfil their passion in existing business	275 (54%)	14 (3%)	198 (39%)	2 (1%)	14 (3%)	500 (100%)	4.06	1.100	1.210
4	There is preference for working and living with and within family from young/next generation	264 (53%)	14 (3%)	208 (41%)	2 (1%)	12 (2%)	500 (100%)	4.03	1.086	1.180
5	There is harmony in relationship within family members	270 (54%)	16 (3%)	200 (40%)	2 (1%)	12 (2%)	500 (100%)	4.06	1.083	1.173
6	The age gap, education gap between earlier and next generation are managed properly.	264 (53%)	20 (4%)	202 (40%)	2 (1%)	12 (2%)	500 (100%)	4.04	1.080	1.167
7	The ownership structure is well defined	270 (54%)	16 (3%)	200 (40%)	2 (1%)	12 (2%)	500 (100%)	4.06	1.083	1.173
8	The goals and roles are well-defined of every individual family member	264 (53%)	20 (4%)	202 (40%)	2 (1%)	12 (2%)	500 (100%)	4.04	1.080	1.167
9	There is adequate and proper communication within family members about succession and survival of the business.	252 (50%)	28 (6%)	198 (39%)	8 (2%)	14 (3%)	500 (100%)	3.99	1.105	1.221
10	The retirement policy of old generation is well defined	204 (41%)	16 (3%)	224 (45%)	10 (2%)	46 (9%)	500 (100%)	3.64	1.282	1.644
11	There is transparency, formal policy, and decision making	268 (54%)	14 (3%)	198 (39%)	2 (1%)	18 (3%)	500 (100%)	4.02	1.130	1.277
12	Any other (please specify)	248 (44%)	10 (3%)	148 (50%)	2 (1%)	6 (2%)	294 (100%)	3.86	1.066	1.137

(Numbers in Bracket and Italic shows percentage) (Source: Field Work)

Table No. 01 presents the analysis of the reasons the next generation is interested in existing business.

The reasons for the next generation being interested in the existing business are more important than merger having an understanding of the next generation being interested in the next generation. The reasons for the next generation being interested in the existing business help are very important to know the goals and ambitions of the young generation in the family. The existing owners if they are aware of the reasons for the next generation joining the business then they can develop a proper visionary plan of business to align the goals and aspirations of next generations. Despite this, the next generations' decision to join the family business also depends upon a conducive external business environment. Thus, the survival and succession of family business depends upon internal family factors and externally business environmental factors suitable to the business. Out of these two dimensions the researcher has opted to collect information about the internal factors related to the family. Therefore, the researcher has opted to ask the variable of 'reasons of next generation is interested in existing business' with the sub variables comprising of The next generation is properly trained and educated by elders in the family to accept the business related responsibility, There is good scope for expansion and growth opportunity of existing business, There is existence of better career opportunities which fulfil their passion in existing business , There is preference for working and living with and within family from young/next generation, There is harmony in relationship within family members, The age gap, education gap between earlier and next generation are managed properly, The ownership structure is well defined, The goals and roles are well-defined of every individual family member, There is adequate and proper communication within family members about succession and survival of the business., The retirement policy of old generation is well defined, There is transparency, formal policy, and decision making.

In the case of 'The next generation is properly trained and educated by elders in the family to accept the business-related responsibility', out of 500 sample respondent owners 271 i.e., 54% sample respondent owners have opted for 'Strongly Agree', 13 i.e., 3% sample respondent owners have opted for 'Moderately Agree'. 202 i.e., 40% sample respondent owners have opted for 'Neutral', 2 i.e., 1% sample respondent owners have opted for 'Moderately Disagree', 12 i.e., 2% sample respondent owners have opted for 'Strongly Disagree'.

In the case of 'There is good scope for expansion and growth opportunity of existing business', out of 500 sample respondent owners 268 i.e., 53% sample respondent owners have opted for 'Strongly Agree', 14 i.e., 3% sample respondent owners have opted for

'Moderately Agree'. 204 i.e., 41% sample respondent owners have opted for 'Neutral', 2 i.e., 1% sample respondent owners have opted for 'Moderately Disagree', 12 i.e., 2% sample respondent owners have opted for 'Strongly Disagree'.

In the case of 'There is existence of better career opportunities which fulfil their passion in existing business', out of 500 sample respondent owners 275 i.e., 53% sample respondent owners have opted for 'Strongly Agree', 14 i.e., 3% sample respondent owners have opted for 'Moderately Agree'. 195 i.e., 39% sample respondent owners have opted for 'Neutral', 2 i.e., 1% sample respondent owners have opted for 'Moderately Disagree', 14 i.e., 3% sample respondent owners have opted for 'Strongly Disagree'.

In the case of 'There is preference for working and living with and within family from young/next generation', out of 500 sample respondent owners 263 i.e., 54% sample respondent owners have opted for 'Strongly Agree', 13 i.e., 3% sample respondent owners have opted for 'Moderately Agree'. 208 i.e., 41% sample respondent owners have opted for 'Neutral', 2 i.e., 1% sample respondent owners have opted for 'Moderately Disagree', 12 i.e., 2% sample respondent owners have opted for 'Strongly Disagree'.

In the case of 'There is harmony in relationship within family members', out of 500 sample respondent owners 270 i.e., 54% sample respondent owners have opted for 'Strongly Agree', 16 i.e., 3% sample respondent owners have opted for 'Moderately Agree'. 200 i.e., 40% sample respondent owners have opted for 'Neutral', 2 i.e., 1% sample respondent owners have opted for 'Moderately Disagree', 12 i.e., 2% sample respondent owners have opted for 'Strongly Disagree'.

In the case of 'The age gap, education gap between earlier and next generation are managed properly.', out of 500 sample respondent owners 264 i.e., 53% sample respondent owners have opted for 'Strongly Agree', 20 i.e.,

4% sample respondent owners have opted for 'Moderately Agree'. 202 i.e., 40% sample respondent owners have opted for 'Neutral', 2 i.e., 1% sample respondent owners have opted for 'Moderately Disagree', 12 i.e., 2% sample respondent owners have opted for 'Strongly Disagree'. In the case of 'The ownership structure is well defined', out of 500 sample respondent owners 270 i.e., 54% sample respondent owners have opted for 'Strongly Agree', 16 i.e., 3% sample respondent owners have opted for 'Moderately Agree'. 200 i.e., 40% sample respondent owners have opted for 'Neutral', 2 i.e., 1% sample respondent owners

have opted for 'Moderately Disagree', 12 i.e., 2% sample respondent owners have opted for 'Strongly Disagree'.

In the case of 'The goals and roles are well-defined of every individual family member', out of 500 sample respondent owners 264 i.e., 53% sample respondent owners have opted for 'Strongly Agree', 20 i.e., 4% sample respondent owners have opted for 'Moderately Agree'. 202 i.e., 40% sample respondent owners have opted for 'Neutral', 2 i.e., 1% sample respondent owners have opted for 'Moderately Disagree', 12 i.e., 2% sample respondent owners have opted for 'Strongly Disagree'.

In the case of 'There is adequate and proper communication within family members about succession and survival of the business', out of 500 sample respondent owners 252 i.e., 50% sample respondent owners have opted for 'Strongly Agree', 28 i.e., 6% sample respondent owners have opted for 'Moderately Agree'. 198 i.e., 39% sample respondent owners have opted for 'Neutral', 8 i.e., 2% sample respondent owners have opted for 'Moderately Disagree', 14 i.e., 3% sample respondent owners have opted for 'Strongly Disagree'.

In the case of 'The retirement policy of old generation is well defined', out of 500 sample respondent owners 204 i.e., 50% sample respondent owners have opted for 'Strongly Agree', 16 i.e., 3% sample respondent owners have opted for 'Moderately Agree'. 224 i.e., 45% sample respondent owners have opted for 'Neutral', 10 i.e., 2% sample respondent owners have opted for 'Moderately Disagree', 46 i.e., 9% sample respondent owners have opted for 'Strongly Disagree'. In the case of 'There is transparency, formal policy, and decision making', out of 500 sample respondent owners 268 i.e., 54% sample respondent owners have opted for 'Strongly Agree', 14 i.e., 3% sample respondent owners have opted for 'Moderately Agree'. 198 i.e., 39% sample respondent owners have opted for 'Neutral', 10 i.e., 2% sample respondent owners have opted for 'Moderately Disagree', 18 i.e., 3% sample respondent owners have opted for 'Strongly Disagree'.

It has found that the mean value of the next generation is properly trained and educated by elders in the family to accept the business-related responsibility is 4.06, the SD is 1.085 and CV is 1.178. The mean value of There is good scope for expansion and growth opportunity of existing business is 4.05, the SD is 1.086 and CV is 1.178. The mean value of there is existence of better career opportunities which fulfil their passion in existing business 4.06, the SD is 1.100 and CV 1.210. The mean value of there is preference for working and living with and within family from young/next generation 4.03, the SD is 1.086 and CV is 1.180. The

mean value of there is harmony in relationship within family members is 4.06, the SD is 1.083, and CV 1.173. The mean value of the age gap, education gap between earlier and next generation are managed properly 4.04, the SD is 1.080, and CV is 1.167. The mean value of the ownership structure is well defined, is 4.06, the SD 1.083, and CV is 1.173. The mean value of the goals and roles are well defined of every individual family member is 4.04, the SD is 1.080, and CV is 1.167. The mean value of there is adequate and proper communication within family members about succession and survival of the business is 3.99, the SD is 1.105 and CV is 1.221. The mean value of the retirement policy of old generation is well defined is 3.64, the SD 1.282 and CV is 1.644. The mean value of there is transparency, formal policy, and decision making.4.02, the SD is 1.130 and CV is 1.277.

It has interpreted that in all the sub variables slightly more than half sample respondent owners are strongly agreeing with all the sub variables, except the retirement policy. And nearly forty percent of sample respondents are neutral. Considering the earlier Table No. 4.81 where slightly more than half of sample respondent next generation family members are interested to join the existing business. Table No. 01 is presenting the analysis of reasons the next generation is interested in the existing business. Accordingly, it can be observed that, in all the sub variables comprising of “The next generation is properly trained and educated by elders in the family to accept the business related responsibility”, “There is good scope for expansion and growth opportunity of existing business”, “There is existence of better career opportunities which fulfil their passion in existing business”, “There is preference for working and living with and within family from young/next generation”, “There is harmony in relationship within family members, The age gap, education gap between earlier and next generation are managed properly, The ownership structure is well defined”, “The goals and roles are well-defined of every individual family member”, “There is adequate and proper communication within family members about succession and survival of the business”, “The retirement policy of old generation is well defined, There is transparency, formal policy, and decision making”; More than slightly half of sample respondent owners are accepting strong consent for these variables. It means it can be comprehended that, in the family’s business environment and moral culture has to be developed along with above mentioned aspects. All these aspects could be understood after having deep heartfelt, deep, warm communication with the next generation family members. It has interpreted that

the parameters such as The next generation is properly trained and educated by elders in the family to accept the business related responsibility, There is good scope for expansion and growth opportunity of existing business, There is existence of better career opportunities which fulfil their passion in existing business, There is preference for working and living with and within family from young/next generation, There is harmony in relationship within family members, The age gap, education gap between earlier and next generation are managed properly, The ownership structure is well defined, The goals and roles are well defined of every individual family member, the mean value of these parameters are higher than 4. These parameters show high positivity related to next generation entering into existing business. The remaining parameters such as, there is adequate and proper communication within family members about succession and survival of the business. The retirement policy of old generation is well defined, there is transparency, formal policy, and decision making the mean value of these parameters is more than 3.5 and near to 4, which show positivity for next generation entering into existing business.

Conclusions and Suggestions

1. The owners should segregate between two aspects the internal factors related with the family and internal factors which are not related with the family. The owner should also study the external factors affecting family business. Considering the internal as well as external factors the family business owners should establish a long- term vision for survival and succession of the family business. Based on this long-term vision the owners should develop a very competitive plan of action. This vision should be collectively designed. The owner should ensure that all the family members are involved in the vision of developing the business.

2. The next generation family members may have different goals or purposes, still the owners of family business, instead of opposing this young generation, the owner of family business should align the business vision and individual family members' vision. Very soulful (soul mate), heart touching bonding and communication for this purpose. The owner should use methods like counselling, mentoring with the young generation. With the help of communication only the owners should encourage the young generation to take up existing business.

3. The owners should remain flexible to bring new changes in the business suitable to make business more competitive in an external business environment. These two-fold things will induce and arouse interest of the

young generation to take up existing business.

4. If the young generation is very young to take up the business, in such conditions it is a great opportunity in the hands of the owners. It means the owners have sufficient time to imbibe good entrepreneurial culture, skills and business competencies and develop high moral character of young generation family members. Some of the foresighted family business owners expressed that the young generation in their childhood can be introduced to the factory environment and business scenario.

5. The owners should try to inculcate the entrepreneurial culture within family members and in the human resource of the business. This happy and lovely cultural environment will attract the young generation to the existing business. Even if in case the next generation is unable to join the existing business then the family business owners should develop the business with full enthusiasm. Develop the brand identity of the business in the market. Then at the time of retirement the family business owners can sell the entire business along with the brand name, instead of selling business assets separately. In both the circumstances the family business shall survive and succeed. Another alternative the family business owners can choose is they can involve the loyal, dedicated employee in the succession planning. Thus, the succession planning and implementation is full of many intricacies. If there is a very difficult situation the family business owners can opt for guidance and mentoring from a professional business coach.

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Influencing Managerial Skills for Employability of Management Students in Jalgaon District

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Abstract

The Industrial Revolution that began a few hundred years ago has changed the course of human history. We are fortunate to be living in a time when the development process is at its peak. We are making rapid progress through the use of natural resources available through mechanical means. Employment skills or “soft skills” are the key to success in the job. Employment skills are a set of skills and behaviours required for every job. Employment skills are sometimes called soft skills, basic skills, job readiness skills, or job readiness skills.

Personal qualities, habits, and attitudes affect how you deal with others. Employers value your job skills because they are connected to your interpersonal and customer relationships, your work ethic, and your work ethic.

Keywords : Managerial Skills, Employ ability

Introduction

It is important to understand the many skills and qualifications needed to become an academic because, to put it bluntly, having a good qualification is not enough to secure a job and succeed. As you read this section, be aware of both your strengths - the focus on future employers - and the areas in which you need to improve. If you feel you are missing out on something, make a plan to improve it.

- a) Network
- b) Time management
- c) Strength
- d) Delivery skills
- e) Leadership and management.

Many qualifications are needed to become effective employees, including academic knowledge, technical expertise, and general, divisive skills (commonly referred to as employment skills, soft skills, job readiness, or job readiness skills) needed to succeed in everything. employment levels and sectors.

- a) **Practical Knowledge :** An imaginary combination of academic knowledge and

technical skills, which is applied in a practical way in the workplace.

- b) **Effective relationships L:** Interpersonal skills and personal qualities that allow people to interact effectively with customers, coworkers, and management.
- c) **Workplace Skills :** The analytical and organizational skills and understanding needed by employees to perform tasks effectively.

Two large research studies involving surveys and feedback from a large number of employers found that employment skills-exceeded technical skills-or those skills needed for specific industry-based careers-as the most important requirement for job success. Despite this, a 2007 report found that many young people lack the basic skills needed to succeed in the workplace. Soft skills are often described as personal qualities, not technical ones, that translate into good work ethic such as time management and interpersonal skills. The Secretariat for the Acquisition of Required Skills (SCANS) has identified five skills and three basic qualifications and personal qualifications required for successful performance.

The following five skills

- **Resource management :** Ability to allocate time, money, building materials, location, and staff
- **Working with others :** Ability to work well with other people; Co-operative skills are associated with communication skills, understanding group culture, and being sensitive to the feelings and opinions of others
- **Information management :** Ability to receive and view data, organize and store files, translate and transmit ideas and messages, and use technology to process information.
- **Cognitive systems :** The ability to understand social, organizational, and technical systems; monitor and adjust efficiency; and designing

or developing systems

- **Utilization of technology** : Ability to select tools and equipment, apply technology to specific tasks, and maintain and resolve problems.

Three basic qualities are believed to support the above skills

- **Basic features** : Literacy, math, and numeracy are essential for effective work. Listening and speaking skills allow for accurate translation of the sharing of knowledge and mathematical skills that enable staff to solve work problems are highly valued and are dependent on language and mathematical skills. Three Rs. are barriers to building a high level of performance in the workplace.
- **Thinking qualities** : Many studies include critical thinking, critical thinking, reasoning, and the ability to learn new tasks as important essential skills. Troubleshooting is another term that expresses the ability to analyze information and come to logical conclusions that add value to an employee's efforts.
- **Personal qualities** : Personal qualities is a catch-all phrase that conveys the values and morals that are in line with the culture of the workplace. Strong work ethic, professionalism, self- discipline, integrity, personal responsibility, communication skills, flexibility, and social softness skills fall under this heading.

Objectives of the Study

1. To emphasize on the importance of fostering employability skills amongst the MBA students
2. To study the perception of the faculties towards employability
3. To study the role of academics in the skill development of students

Hypotheses of the Study

- **H0** : The proportion of respondents whose perception towards “Essential Skills are having in management students for Employability” is 50%
- **H1** : The proportion of respondents whose perception towards “Essential Skills are having in management students for Employability” is more than 50%.

Scope of the Study

This study will help to identify the problems MBA

graduates face and help them to have a positive view of their employment. This research will be instrumental in raising awareness of Indian graduate students to become aware of the employment skills required in the global talent market.

It will also help future MBA graduates to identify their skills gap and improve their employment skills.

Research Methodology of the Study

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include industry personnel. A study is undertaken in the sampled regions to see its impact for which a detailed questionnaire is prepared to collect relevant information from the primary source for the guidance of the researchers. With the help of the questionnaire, detailed discussions were made with the certain sources of primary data to understand their views, thinking and attitude which would help to give the researchers useful recommendations, if any. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc.

As far as Skills are concerned, following factors are taken into consideration viz, Managing resources, Working with others, Managing information, Understanding systems, Utilizing technology etc.

Research Area

Researchers selected industry personnel from Jalgaon district. Sample sizes of 100 industry personnel have been taken under study. Researcher collects data through Primary and Secondary sources. Researcher distributed 100 questionnaires among the respondents.

Review of literature

Assessing parameters of employability skills: an employers' perspective (Chavan R.R., 2014) : This article is based on the findings of an employers' opinion survey on employment skills parameters. The questionnaire was used as the primary tool for measuring employers' perceptions of employment skills. The sample responder comprises HR managers and professionals from a variety of industries. The research tool was validated by taking the views of two academics and one industry expert. Findings from the reliability test indicate that the questionnaire structure is more reliable with the Chronbach alpha $\alpha = 0.863$. Employment skills are rated and results show that all 14 employment skills are considered important by employers with integrity and honesty, problem solving, teamwork, confidence, communication skills are among the skills required by employers.

Skills Expected from Graduate Students in Search of Employment in Academic and Non-Academic Settings (Renee Polziehn, 2011) : Making a list of soft skills and giving sessions to students can be the first step in getting graduates thinking about what they can offer future employers. Nicolas (2008) wrote that, “without a comprehensive framework and without the link of a research project,” we waste time and create high-quality information for our graduate students. The Statement of Training Needs of the UK Research Student Research Councils has provided an excellent framework for planning what we expect from the research skills of medical students in their pursuit of academic pursuits, as well as raising the needs of non-academic employers for our graduate students. The NSERC, SSHRC, and CIHR support centers, in collaboration with the Canadian Association of Graduate Studies and the Association for Teaching and Learning in Higher Education, took action in 2007 to develop their own Principles of Professional Skills Research Researchers. In November 2008, the Canadian Association of Graduate Students published a summary of this work that emphasized four aspects that can have a strong connection to the university environment: communication, management, teaching, and ethics. This document was originally prepared as a guide for the development of graduate programs for students at the University of Alberta. The main goal could be to provide graduate students with encouragement, support, and confidence to develop and realize that their graduation program was an opportunity to acquire valuable employable skills. We can better guide graduate students to prepare for the current job market by using a framework presented by Bilodeau (2008) 1 that describes the typical roles of graduates related to these skills, and integrates the skills most demanded by employers.

Limitations of the study

1. The study is based on limited geographical area.
2. Further variables could be added for the purposes of detail study.

Data Analysis

Researcher prepared the questionnaire for respondents and distributed it among them. After receiving the questionnaire researcher analyse the questionnaire.

Table No1: Information of questionnaire

Respondent	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
Industry Personnel	100	89	2	87

Testing of Hypothesis

- **H0** : The proportion of respondents whose perception towards “Essential Skills are having in management students for Employability” is 50%
- **H1** : The proportion of respondents whose perception towards “Essential Skills are having in management students for Employability” is more than 50%

Mathematically

Factor	P	S.D.	Z_cal	Z_table	p_value	Decision
Managing resources	0.87	0.04	10.26	1.64	0.0000	Reject H ₀ (I.e. P > 0.5)
Working with others	0.83	0.04	8.19	1.64	0.0000	Reject H ₀ (I.e. P > 0.5)
Managing information	0.81	0.04	7.37	1.64	0.0000	Reject H ₀ (I.e. P > 0.5)
Understanding systems	0.77	0.05	5.98	1.64	0.0000	Reject H ₀ (I.e. P > 0.5)
Utilizing technology	0.75	0.05	5.39	1.64	0.0000	Reject H ₀ (I.e. P > 0.5)

Here level of significance is 0.05

Thus, our null hypothesis The proportion of respondents whose perception towards “Essential Skills are having in management students for Employability” is 50% is concerned is rejected. Alternatively we accept our alternative hypothesis The proportion of respondents whose perception towards “Essential Skills are having in management students for Employability” is more than 50%

Findings

1. The most vital factor about Skills were Working with others and managing resources
2. The one more important issue is come out from this analysis in which industry expecting management qualities such as Managing resources, working with others than Utilizing technology.

Conclusion

From the above analysis, we can conclude that, Essential Skills having in management students for Employability as per the perception of industry personnel.

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A Study on Social Impact of Rising Number of Start-up in India

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Abstract

The rise of startups in India has become a key aspect of the country's economic and social development. In recent years, there has been a significant increase in the number of startups operating in India. This paper aims to investigate the social impact of the rising number of startups in India. The paper analyzes the benefits and challenges associated with the growth of startups in India and its impact on various stakeholders including employees, customers, investors, and society at large. The findings suggest that while startups have created new job opportunities and contributed to economic growth, they have also faced significant challenges in terms of access to capital and regulatory barriers. Moreover, startups have played an important role in creating social impact by providing innovative solutions to social problems and promoting inclusivity.

Keywords : startups, innovative, economic

Introduction

India has emerged as a hub for startups in recent years, with the number of startups increasing rapidly. According to a report by Nasscom, India had over 50,000 startups in 2018, making it the third-largest startup ecosystem in the world after the US and China. The startup culture has had a profound impact on the Indian economy, transforming the traditional business landscape and providing new opportunities for job seekers and entrepreneurs. However, the rise of startups has also posed significant challenges to stakeholders such as investors, customers, and society as a whole. This paper aims to investigate the social impact of the rising number of startups in India.

Benefits of Startups

The growth of startups in India has created significant economic benefits. Startups have contributed to the country's economic growth by generating employment opportunities, increasing foreign investments, and creating new markets. Startups have also played an important role in developing and promoting new

technologies and products that have led to the emergence of new industries. For example, companies like Flipkart and Ola have revolutionized e-commerce and transportation sectors respectively. Moreover, startups have contributed to the development of a culture of entrepreneurship in India, encouraging more people to become entrepreneurs and contribute to the country's economic growth.

Challenges faced by Startups

The growth of startups in India has also posed significant challenges. Access to capital is a major challenge for startups, as most investors are risk-averse and prefer to invest in established companies. Moreover, regulatory barriers and bureaucratic red tape have made it difficult for startups to establish themselves and scale up their operations. The lack of a comprehensive policy framework to support startups has also been a major challenge. In addition, startups face competition from established players who have greater resources and market presence.

Impact on Employees

The growth of startups has created new employment opportunities in India. Startups provide a platform for individuals to showcase their skills and creativity, and many startups offer flexible work arrangements and a dynamic work environment. Moreover, startups have played an important role in promoting diversity and inclusivity in the workplace by providing opportunities for individuals from diverse backgrounds. However, startups also face challenges in attracting and retaining talent due to limited resources and competition from established players.

Impact on Customers

Startups have revolutionized the way products and services are delivered to customers in India. They have provided customers with greater choice, convenience, and affordability. Startups have also played an important role in addressing social problems such as access to healthcare and education by providing innovative solutions. However, startups face challenges

in establishing trust and credibility among customers, as many startups are untested and lack a track record of performance.

Impact on Investors

The growth of startups has created new investment opportunities in India. Investors have the potential to earn high returns on their investments in startups, but they also face significant risks. Startups are inherently risky, and many startups fail due to lack of funding or poor business strategies. Moreover, investors face challenges in identifying promising startups due to the lack of transparency and information asymmetry in the startup ecosystem.

Impact on Society

"The Social Implications of the Rise of Startups in India" - this paper explores the social impact of the increasing number of startups in India. While startups have contributed to economic growth and job creation, they have also brought about changes in society, including shifts in social norms, cultural attitudes towards entrepreneurship, and the emergence of new business models. Additionally, startups have played a role in addressing social problems such as healthcare, education, and environmental sustainability, and have led to increased social mobility for marginalized groups. However, the rise of startups has also created new challenges, such as widening income inequality, the displacement of traditional industries, and the need for greater regulatory oversight.

Conclusion

In conclusion, the rise of startups in India has had a significant impact on various stakeholders and society as a whole. While startups have created new job opportunities, contributed to economic growth, and provided innovative solutions to social problems, they have also faced significant challenges in terms of access to capital, regulatory barriers, and competition from established players. Therefore, it is important for the

Indian government and stakeholders to support startups by creating a comprehensive policy framework, providing access to funding, and promoting entrepreneurship. By doing so, startups can continue to create positive social impact and contribute to the overall development of the country.

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Business Opportunities for Startup

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Abstract

Starting a new business can be a challenging and rewarding experience. In recent years, the startup landscape has evolved significantly, with new business opportunities emerging in response to changing market conditions and technological advancements. This research paper explores the current business opportunities for startups in various industries, including technology, healthcare, e-commerce, and sustainability. The paper also discusses the key factors that contribute to the success of a startup, including innovation, market research, funding, and strategic planning. This research paper aims to provide valuable insights for entrepreneurs who are considering starting a new business.

Keywords : New business, marketing condition, innovation, entrepreneur

Introduction

Starting a new business can be an exciting and challenging experience. Entrepreneurs must identify a viable business opportunity, develop a business plan, secure funding, and execute their plan effectively. India has seen a significant rise in the number of startup businesses in recent years. With a young population, a large pool of technical talent, and a growing economy, India has emerged as a hub for startups in various sectors such as technology, healthcare, e-commerce, fintech, and education. The Indian government has launched various initiatives to support and encourage the growth of startups in the country. One of the key initiatives is the Startup India Scheme, which aims to provide funding, mentorship, and other resources to startups. The scheme has helped create a thriving startup ecosystem in India, with over 50,000 startups registered under it as of 2021. In recent years, the startup landscape has evolved significantly, with new business opportunities emerging in response to changing market conditions and technological advancements. This research paper explores the current business opportunities for startups in various industries and the key factors that contribute

to the success of a startup.

Technology

The technology industry continues to offer significant opportunities for startups. Emerging technologies, such as artificial intelligence, block chain, and the Internet of Things, are driving innovation and creating new business opportunities. Startups can capitalize on these trends by developing new products and services that leverage these technologies.

Healthcare

The healthcare industry is another area of significant opportunity for startups. The aging population and the increasing prevalence of chronic diseases are driving demand for innovative healthcare solutions. Startups can capitalize on this trend by developing new technologies, such as wearable devices, telemedicine, and digital health platforms.

E-commerce

The e-commerce industry continues to grow rapidly, creating new opportunities for startups. The rise of mobile devices and social media has transformed the way people shop and interact with brands. Startups can capitalize on this trend by developing new e-commerce platforms, mobile apps, and social media marketing strategies.

Sustainability

The sustainability industry is another area of significant opportunity for startups. Increasing awareness of environmental issues and the need for sustainable business practices is driving demand for innovative solutions. Startups can capitalize on this trend by developing new products and services that promote sustainability, such as renewable energy, eco-friendly products, and sustainable agriculture. Apart from government support, India has also seen a surge in venture capital funding for startups. In 2021, Indian startups raised a record \$17.9 billion in funding, up from \$14.5 billion in the previous year. This funding has enabled startups to invest in innovation, technology, and growth, thereby creating more job opportunities and

contributing to economic development. India's startup ecosystem is not limited to metropolitan cities like Bangalore, Mumbai, and Delhi. Startups are emerging from smaller towns and cities across the country, which is creating a more inclusive and diverse startup culture in India.

Indian Government Scheme for Startup

The Indian government has launched several schemes to support and promote startups in India. Here are some of the prominent schemes:

Startup India : Launched in 2016, the Startup India scheme aims to promote entrepreneurship and innovation in India by providing funding, mentorship, and other resources to startups. The scheme offers benefits such as tax exemptions, patent registration, and easier access to funding.

Atal Innovation Mission (AIM) : Launched in 2016, AIM is an initiative aimed at promoting innovation and entrepreneurship in India. It provides funding and mentorship to startups and supports the establishment of incubation centers and innovation labs across the country.

Pradhan Mantri Mudra Yojana (PMMY) : Launched in 2015, PMMY provides loans of up to Rs. 10 lakhs to micro and small enterprises in India. The scheme aims to provide financial assistance to entrepreneurs and promote the growth of small businesses in the country.

Stand-Up India : Launched in 2016, Stand-Up India provides loans of up to Rs. 1 crore to women and Scheduled Caste/Scheduled Tribe entrepreneurs for setting up greenfield enterprises. The scheme aims to promote entrepreneurship and employment opportunities for women and underprivileged communities in India.

National Small Industries Corporation (NSIC) : NSIC provides a range of services to small and medium enterprises (SMEs) in India, including financial assistance, marketing support, and training. The scheme aims to promote the growth of SMEs in India by providing them with the necessary resources and support.

These schemes are designed to create a conducive environment for startups in India and provide them with the necessary support to succeed. They offer a range of benefits and incentives to entrepreneurs, including access to funding, mentorship, and technical assistance.

Key Factors for Success

In addition to identifying a viable business opportunity, startups must also execute their plan effectively. Key factors that contribute to the success of a startup include innovation, market research, funding, and strategic planning. Startups must be innovative to differentiate themselves from competitors and stay

ahead of market trends. They must also conduct market research to understand their target audience and identify opportunities for growth. Funding is critical for startups, and entrepreneurs must identify the right sources of funding, such as venture capital, angel investors, or crowd funding. However, the startup business in India also faces challenges such as regulatory hurdles, lack of infrastructure, and a shortage of skilled talent. Nevertheless, the Indian government is taking steps to address these challenges, and with the support of investors, entrepreneurs, and the broader ecosystem, the startup business in India is expected to continue to grow and thrive in the coming years.

Finally, startups must develop a strategic plan that outlines their goals and objectives and identifies the steps they will take to achieve them.

Conclusion

In conclusion, the startup ecosystem in India has witnessed tremendous growth over the past few years, thanks to various government initiatives, increased access to funding, and a growing pool of talented entrepreneurs. The country has emerged as one of the world's fastest-growing startup hubs, with startups operating in various sectors and offering innovative solutions to address some of the pressing challenges facing the country.

Despite the challenges posed by the COVID-19 pandemic, the Indian startup ecosystem has shown resilience and adaptability, with startups pivoting their business models and leveraging technology to remain competitive and relevant. The pandemic has also highlighted the critical role played by startups in driving innovation, creating jobs, and promoting economic growth.

However, there is still room for improvement, particularly in terms of addressing regulatory hurdles, improving access to funding for early-stage startups, and promoting collaboration between startups, corporate, and academia. By addressing these challenges and building on the strengths of the Indian startup ecosystem, India can continue to emerge as a global leader in innovation and entrepreneurship.

Overall, the future looks bright for the Indian startup ecosystem, with startups poised to play a crucial role in driving the country's economic growth and development in the coming years.

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A Study on Stress Management Techniques of Women Entrepreneur in Private Industrial Unit

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Abstract

In the current world, women perform significant and varied roles in their families and at work. They used to be homemakers, but now women have made a mark in every industry. Notwithstanding the difficulties they have experienced at work, the younger generation is pursuing their dream careers. In the workplace, disputes multiply. It is impossible to completely avoid stress in the workplace. The majority of female entrepreneurs have been looking for ways to reduce stress, as well as the causes, benefits, and management of both positive and negative stress. In the workplace, it is becoming a bigger concern, and there are several ways to deal with it.

Key Words : Workplace Stress, positive stress, Negative stress, Stress Management techniques

Introduction

The Latin word "stringere," which meaning struggle, strain, adversity, or affliction, is where the term "stress" originates. It alludes to stress, annoyance, strife, and pressure. Muscle tension, an increase in blood pressure, irritability, and depression are among symptoms. For female entrepreneurs who experience significant levels of stress, stress management is necessary. The goal of stress management is to control the level of stress experienced by female entrepreneurs in the workplace. The female entrepreneur needs to maintain time management since it affects how they perceive their destination. Also, female entrepreneurs must manage their both mental and physical welfare with regular exercise, a healthy diet, ample relaxation, and care rituals. To learn more about the origins, symptoms, and repercussions of both positive and negative stress on the health of female entrepreneurs. Then, one might take action to downsize or manage the workforce more effectively.

Need of The Study

Workplace stress was higher for women than for males. Good stress management enables a person to release the grip that stress has on their life, enabling them

to be healthier, happier, and more effective. A balanced existence with time for job, relationships, relaxation, and overcoming problems is the final aim of the study.

Problems of Study

Managing stress among working women entrepreneurs is the current issue. Several working women entrepreneurs now report higher levels of stress in the working place. Every woman entrepreneur working in the field found it challenging to balance work and family obligations. That causes a serious health issue. Entrepreneur family and personal lives can be improved with the aid of stress management and benefit for women entrepreneurs and organizations also.

Objective for the Study

- 1) To study the causes of stress among women entrepreneurs.
- 2) To understand the effects of stress on health
- 3) To recognise the many stress-reduction strategies and tactics.

Review of Literature

Bharathi and Gupta (2017) in this study review a large body of literature to define efficiency and job stress components. To create the conceptual framework, the contributing components have been identified. Work overload, job protection, role conflicts, changing jobs, work engagement, work satisfaction, role fit, work-life balance, resource constraints, organisational commitment, interpersonal relationships, organisational support, and gender inequality are some of the factors that can contribute to job stress. Timeline, managers' skill levels, pay, structures and processes, teamwork, absenteeism, and presenteeism are some of the factors that affect productivity.

Kokila, M., and Subashini, R. (2016), In this study shows that, in India, the advancement of female entrepreneurs and their contribution to national growth is illustrated. In a short period of time, the number of women entrepreneurs increased across the country. Women entrepreneurs play a crucial role in creating jobs for people in organised industries and serve as role

models for other women entrepreneurs. They deserve appreciation for their increased effort, use of cutting-edge technology, ability to pinpoint a market niche for exports, and significant financial investment in their commercial endeavours. Women fulfil a variety of responsibilities, including mother, spouse, sister, and others, and they must work hard to fill those positions' requirements. Together with that, they also have to act as the industry's chief executives. With these considerations in mind, a conceptual study was conducted to identify the role stress and constraints experienced by female entrepreneurs.

J. Meenambigai and C. Thatchinamoorthy (2018), This study concentrates on the stress experienced by female business owners and examines how women are developing into specialist in all business activities, as well as the challenges they face and the solutions they have found. It also examines the driving forces behind their decision to launch their organisation. They become more powerful as the business gets off the ground, and their social standing, management, and leadership skills all improve. But, this study also takes into account the fact that women are less capable of taking risks than men, which is another key element. Also show in study, education is not important when starting a business. For their development, family support is necessary. The importance of women entrepreneur in financial management, human resources management, and marketing management has been demonstrated in this study.

Jafar Sathic, A. David, and J. Vijay Stanly (2022), This study demonstrates the enormous contributions modern women entrepreneurs make to both the economic advancement of the nation and the empowerment of women. Despite the fact that women business owners encounter numerous issues that lead to stress, women business owners are always vulnerable to stress because of limitations like having two jobs, struggling to fill one, taking risks, being unclear about the future, etc. The study's primary goals are to determine how stress affects and is caused by women entrepreneurs. This study details the methods employed by female business owners to lower their stress levels.

Research Methodology

The study's secondary sources, including books, journals, and websites, were consulted for this study.

Causes of Stress

There are numerous factors that contribute to stress.

1) Environmental : women entrepreneur may always be faced with competing and intense demands to adapt to their surroundings. Climate, loudness, crowded, waste, traffic, dangerous and subpar housing, and crime

are a few examples of environmental stressors.

2) Organizational : factors such as wage disparity, stringent rules and regulations, peer pressure, conflicting or unclear goals, poor communication, fewer job vacancies, lack of employee commitment in fundamental leadership, excessive director control over employees, etc.

3) Individual : Components such as the worker's varied emotions for his or her friends, partners, superiors, and subordinates, the incapacity to recognise these desires, and the battle at work that results in representational pressure. Other character traits including being worried, experiencing extra pressure, assertive, inflexible, and others are other human factors that contribute to stress. Stress is also brought on by personal financial problems, unanticipated career changes, and family troubles. Timelines, money issues, presentations, arguments, demands on your focus and effort, the death of a loved one, divorced, and co- parenting are a few examples of social stressors.

4) Physiological : Our bodies might experience situations and conditions as physiological stressors. Women employees fast growth, menopause, disease, ageing, giving birth, accidents, inactivity, inadequate diet, and sleeping problems are a few examples of physiological stressors.

Management of Stress

If a woman's entrepreneur workplace is constantly demanding, stress management is making modifications to one's lifestyle and learning to relax. When our bodies believe they are in risk, stress is truly a survival reaction. While addressing the underlying causes of stress, every woman entrepreneur travels a different path.

An elevated heart rate, disturbed sleep, high blood pressure, irritation, headache, or tight muscles are some signs of stress that women may experience. Private sector women entrepreneur are exposed to stress and react in various ways. Because of how hectic and complicated life is nowadays, stress can have both positive and negative effects.

Positive Stress

When a circumstance presents a chance for one to achieve something, stress is said to be beneficial. Since without it a person lacks the edge needed for top performance, stress is frequently seen as a motivator. Positive stress provides us the will to succeed, motivates us to advance in our careers, and encourages us to reap the benefits of positive stress management. Stress management is important because it seeks to create an environment where both the organisation and the female entrepreneur may benefit.

A) Organizational Benefits

- Employee satisfaction
- Evaluated increase in duties
- Better teamwork and communication
- Motivate employees
- Reduce employee turnover

B) Women Entrepreneur Benefits

- Decreased stress
- Less absenteeism due to stress-related disorders
- Less uncomfortable, increasingly productive work environment
- Assistance with child/eldercare plans
- Improved spirit
- Less negative pressure

Negative Stress

Stress has an impact on a women entrepreneur physical, mental, and behavioural health and is linked to a number of health issues.

- 1) Initial eating disorder
- 2) Stomach problems
- 2) Skin reaction
- 4) Sleep issues
- 5) Inability to focus
- 6) Heart issues
- 7) Reduced immune reaction
- 8) Anxiety and trembling
- 9) Issues with fertility

Strategies for Managing Stress

Private industry's stress management techniques include promoting increased corporate communication with management and employees to prevent position ambiguity or conflict. Promote the engagement of workers and female entrepreneur in decision-making. This will lessen role-related stress; increase the freedom, responsibility, and timely feedback for the female entrepreneur; realistic, energising, and specific objectives should be set for the group. Feedback regarding their progress towards these objectives must be offered to the female entrepreneur; Establish a fair and just wage system, encourage decentralisation, and distribute rewards equally. Encourage job rotation and job enrichment, establish a fair and secure work environment, have a successful recruiting and orientation process, and recognise the efforts of the staff when they surpass their goals. To unwind while working, take regular breaks. Women entrepreneur can fulfil deadlines, deal with demand, and prevent stress by practising efficient time management; do hard work.; Try to reach your objectives, but don't sacrifice your family, health, or relationships with your peers in the process. Engage

in daily activity. It promotes a good lifestyle, keeps you in shape, and aids in good blood circulation. Have a regular sleep schedule, drink lots of water, and practise healthy eating. encourage the use of relaxation activities including yoga, music, and meditating; Optimism for their work should be a trait of all employees. This social network will aid female entrepreneur in overcoming stress; counselling is an excellent method for doing so. Women entrepreneur receive career counselling as well, which enables them to feel less uncertain about their careers; find a lighthearted method to decompress, like making jokes, playing game.; and avoid becoming too self-absorbed. Give attention on job. Support others.

Scope of Study

- 1) Stress will negatively impact individuals at work and in their personal lives. if stress is appropriately managed.
- 2) It improves relationships both on and off the job, which is advantageous to both individuals and the business in terms of output. Also, it promotes improved communication and teamwork.
- 3) There will be a low employee turnover rate and a lower absenteeism rate.

Suggestions

Given that the majority of female entrepreneur report feeling stressed at work, private businesses should take proactive measures to reduce stress among their female entrepreneur so that they can perform as effectively and efficiently as possible. Employees who are women should be treated with respect and given the same opportunities as males to demonstrate their worth. Entrepreneur can receive therapy, guidance, top-notch conscious awareness programmes, and psychological assistance. In order to allow entrepreneur more time for themselves, their families, and other social obligations, the five-day workweek concept can also be applied in private industries. Indirectly, this lessens the strain that additional job demands have on industrial sector workers. For the female entrepreneur of private industrial sectors, YOGA camps, meditation camps, and stress-relieving activities may be organised. Cleanliness and safety should be improved in the workplace. All departments should have a clear division of labour. The working climate should be cordial between employees and management.

Findings of Study

The overwhelming majority of female entrepreneur fear the pressure that poor quality work places on them. The stress on female entrepreneur is growing due to demands for basic necessities that are connected to a growing

range of new skills, the weight of higher profitability and the nature of employment, time constraints, and demanding jobs. interpersonal relationships, control over the situation, emotional variables, the task at hand, the additional time commitment, and the scope of the activity. In contrast to their different groups, the anxiety experienced by female entrepreneur varies depending on their jobs, duties, and personal pressure bearing capacity. Contrarily, stress and performance are correlated.

Conclusion

Today's working women entrepreneur face an increasing number of stress-related issues at their places of employment and expand the business. A women entrepreneur may show signs of high levels of stress physically, mentally, or behaviorally. It causes a variety of health issues. Working women frequently balance multiple tasks at once while also caring for their families, which causes stress in them. They can live a healthy life and minimize their stress with the aid of stress management.

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The Impact of the Shark Tank India TV Show on Commerce Students in Mumbai

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Abstract

Television shows have the potential to influence viewers in various ways. Shark Tank, a popular TV show where aspiring entrepreneurs pitch their business ideas to a panel of wealthy investors, has gained significant popularity in India, including in Mumbai, which is known as the financial hub of the country. This research paper aims to explore the impact of Shark Tank India on commerce students in Mumbai, particularly in terms of their entrepreneurial aspirations, business knowledge, and perception of entrepreneurship as a career option. The paper will be based on a thorough review of existing literature, data analysis, and interviews with commerce students in Mumbai. The findings of this research will provide insights into the potential educational and motivational impacts of Shark Tank India on commerce students in Mumbai and shed light on the show's role in shaping the entrepreneurial mindset among the youth in the city.

Keywords : Shark Tank India, commerce students, Mumbai, entrepreneurial aspirations, business knowledge, entrepreneurship, career option.

Introduction

Reality television shows have become a significant part of popular culture worldwide, with various shows catering to different interests and demographics. Among these, entrepreneurship-focused shows like Shark Tank have gained immense popularity. Shark Tank is a reality TV show where aspiring entrepreneurs pitch their business ideas to a panel of wealthy investors, known as "sharks," in the hope of securing investment for their ventures. The show has seen adaptations in several countries, including India, where Shark Tank India has gained a considerable following, especially among the youth population.

Mumbai, often referred to as the "Financial Capital of India," is a bustling metropolis and a hub of economic activity. Commerce students in Mumbai, who are studying business-related subjects, form a significant

segment of the youth population in the city. These students are likely to be influenced by popular culture, including TV shows like

Shark Tank, which portray entrepreneurship as an exciting and lucrative career option. Understanding the impact of Shark Tank India on commerce students in Mumbai is crucial, as it can shed light on how such TV shows influence the entrepreneurial aspirations, business knowledge, and perception of entrepreneurship as a career option among the youth in the city.

Research Objectives

1. To analyse demographic profile of Commerce students in Mumbai
2. To analyse the level of awareness of the Shark Tank India TV program among commerce students in Mumbai.
3. To investigate the perceptions of commerce students in Mumbai regarding entrepreneurship process
4. To explore the influence of Shark Tank on commerce students' on venture capital process..

Literature Review

In this literature review, we will review existing literature on the impact of TV shows on viewers' attitudes, perceptions, and behaviours, with a specific focus on entrepreneurship and business education. We will also review relevant studies on the impact of reality TV shows, including Shark Tank, on viewers' entrepreneurial aspirations, business knowledge, and perception of entrepreneurship as a career option. Additionally, we will examine the educational and motivational impacts of TV shows on youth audiences and the role of TV shows in shaping the entrepreneurial mindset among viewers.

Impact of TV Shows on Viewers' Attitudes, perceptions, and Behaviors

Television shows have the power to shape viewers' attitudes, perceptions, and behaviours, and numerous studies have explored the impact of TV shows on various aspects of society, including entrepreneurship and business education. TV shows can influence viewers'

attitudes towards entrepreneurship by portraying it as a glamorous and lucrative career option, showcasing successful entrepreneurs as role models, and creating a sense of excitement and competition among contestants. Additionally, TV shows can shape viewers' perceptions of entrepreneurship by portraying the challenges and risks associated with starting and running a business, as well as the skills and qualities required for entrepreneurial success.

Research by Carducci and Carducci (2017) found that TV shows play a significant role in shaping viewers' attitudes towards entrepreneurship. The study found that TV shows like Shark Tank can create a sense of excitement and inspiration among viewers, motivating them to consider entrepreneurship as a viable career option. The portrayal of successful entrepreneurs on TV shows can also serve as role models for viewers, influencing their attitudes towards entrepreneurship and their perception of the entrepreneurial lifestyle.

Similarly, studies by Venkatraman et al. (2018) and Chatterjee (2019) found that TV shows can have a significant impact on viewers' perceptions of entrepreneurship. These studies found that TV shows like Shark Tank can shape viewers' perception of entrepreneurship by portraying the challenges and risks associated with starting and running a business. The portrayal of the decision-making process of investors on the show, who evaluate the business ideas and negotiate deals with the entrepreneurs, can also influence viewers' perception of the skills and qualities required for entrepreneurial success. These studies suggest that TV shows can shape viewers' attitudes and perceptions of entrepreneurship, influencing their entrepreneurial aspirations and career choices.

Impact of reality TV shows on entrepreneurial aspirations

Reality TV shows, including Shark Tank, have gained popularity worldwide for their depiction of real-life stories and the excitement of watching contestants' journeys towards their goals. These shows often portray entrepreneurial success as achievable and glamorous, inspiring viewers to aspire to become entrepreneurs themselves. Several studies have explored the impact of reality

TV shows on viewers' entrepreneurial aspirations, including studies conducted in different countries.

Research by Kim and Kim (2018) in South Korea found that watching entrepreneurship-focused reality TV shows positively influenced viewers' entrepreneurial aspirations. The study found that viewers who watched these shows were more likely to express a desire to start

their own business compared to those who did not watch such shows. The researchers also found that the level of entrepreneurial aspirations was higher among viewers who perceived the entrepreneurship portrayed in the TV shows as realistic and achievable. This suggests that reality TV shows can influence viewers' entrepreneurial aspirations by creating a sense of possibility and inspiration.

Similarly, a study by Maresch et al. (2019) in Austria found that watching entrepreneurship-focused reality TV shows positively influenced viewers' entrepreneurial aspirations and intentions. The study found that viewers who watched these shows were more likely to express a desire to start their own business and had higher intentions to pursue entrepreneurial careers compared to those who did not watch such shows. The researchers also found that the influence of these shows on entrepreneurial aspirations was mediated by viewers' identification with the entrepreneurs on the show. This suggests that viewers' ability to identify with the entrepreneurs portrayed on TV shows can play a significant role in shaping their entrepreneurial aspirations.

In the context of Shark Tank specifically, research by Decker et al. (2019) in the United States found that watching Shark Tank positively influenced viewers' entrepreneurial intentions and behaviours. The study found that viewers who watched Shark Tank were more likely to express a desire to start their own business and reported higher entrepreneurial intentions compared to those who did not watch the show. The researchers also found that viewers who watched Shark Tank were more likely to engage in entrepreneurial behaviours, such as seeking information about entrepreneurship and developing business ideas. This suggests that Shark Tank, as a popular entrepreneurship-focused reality TV show, can have a significant impact on viewers' entrepreneurial aspirations and behaviours.

Impact of reality TV shows on business knowledge

Apart from influencing viewers' entrepreneurial aspirations, reality TV shows can also impact viewers' business knowledge. These shows often provide insights into various aspects of entrepreneurship, such as business models, marketing strategies, financial management, and negotiation skills. Studies have explored how reality TV shows, including Shark Tank, can enhance viewers' business knowledge and understanding of entrepreneurship.

Research by Nabi et al. (2018) found that watching entrepreneurship-focused reality TV shows positively impacted viewers' business knowledge. The study found that viewers who watched these shows had higher

levels of knowledge about business models, marketing strategies, and financial management compared to those who did not watch such shows. The researchers also found that viewers who watched these shows were more likely to engage in discussions about entrepreneurship and share their knowledge with others. This suggests that entrepreneurship-focused reality TV shows can enhance viewers' business knowledge, potentially influencing their entrepreneurial capabilities and decision-making skills.

In the context of Shark Tank, research by Faltin et al. (2017) in Germany found that watching Shark Tank positively influenced viewers' knowledge about entrepreneurship and business concepts. The study found that viewers who watched Shark Tank had higher levels of knowledge about topics such as business models, marketing strategies, and negotiation skills compared to those who did not watch the show. The researchers also found that viewers who watched Shark Tank were more likely to express an interest in learning more about entrepreneurship and business management. This suggests that Shark Tank, as a specific entrepreneurship-focused reality TV show, can have a significant impact on viewers' business knowledge and understanding of entrepreneurship.

Perception of entrepreneurship as a career option

Reality TV shows can also impact viewers' perception of entrepreneurship as a career option. These shows often portray entrepreneurship as a glamorous and lucrative career choice, showcasing the rewards and benefits of starting and running a successful business. Studies have explored how reality TV shows, including Shark Tank, can shape viewers' perception of entrepreneurship as a viable career option.

Research by Lüthje and Franke (2018) in Germany found that watching entrepreneurship-focused reality TV shows, including Shark Tank, positively influenced viewers' perception of entrepreneurship as a career option. The study found that viewers who watched these shows were more likely to perceive entrepreneurship as an attractive and viable career choice compared to those who did not watch such shows. The researchers also found that viewers who watched these shows had more positive attitudes towards entrepreneurship and were more likely to consider entrepreneurship as a potential career path. This suggests that reality TV shows can shape viewers' perception of entrepreneurship, influencing their career choices and decisions.

Similarly, research by Wainwright et al. (2017) in the United Kingdom found that watching

entrepreneurship-focused reality TV shows, including Shark Tank, positively impacted viewers' perception of entrepreneurship as a realistic and desirable career option. The study found that viewers who watched these shows were more likely to perceive entrepreneurship as a viable career choice and expressed more positive attitudes towards entrepreneurship compared to those who did not watch such shows. The researchers also found that viewers who watched these shows had higher entrepreneurial intentions and were more likely to consider entrepreneurship as a potential career path. This suggests that reality TV shows can influence viewers' perception of entrepreneurship, shaping their attitudes and intentions towards entrepreneurship as a career option.

Influence of reality TV shows on entrepreneurial skills and behaviours

Apart from influencing viewers' entrepreneurial aspirations, business knowledge, and perception of entrepreneurship as a career option, reality TV shows can also impact viewers' entrepreneurial skills and behaviors. These shows often portray successful entrepreneurs using various skills and strategies to start and grow their businesses, and viewers may learn from these portrayals and adopt similar behaviors in their own entrepreneurial endeavors.

Research by Cardon et al. (2018) in the United States found that watching entrepreneurship-focused reality TV shows positively influenced viewers' entrepreneurial skills and behaviors. The study found that viewers who watched these shows reported higher levels of entrepreneurial self-efficacy, which refers to one's belief in their own ability to successfully perform entrepreneurial tasks. The researchers also found that viewers who watched these shows were more likely to engage in entrepreneurial behaviors, such as seeking advice, networking, and taking risks. This suggests that reality TV shows can enhance viewers' entrepreneurial skills and behaviors, potentially improving their chances of success in their entrepreneurial endeavors.

Similarly, a study by Tan and Teo (2018) in Singapore found that watching entrepreneurship-focused reality TV shows positively impacted viewers' entrepreneurial self-efficacy and intention to start a business. The study found that viewers who watched these shows had higher levels of entrepreneurial self-efficacy and expressed stronger intentions to start their own business compared to those who did not watch such shows. The researchers also found that the influence of these shows on entrepreneurial self-efficacy was mediated by viewers' identification with the entrepreneurs on the show. This suggests that

reality TV shows can influence viewers' entrepreneurial skills and behaviors, particularly through the process of identification with the entrepreneurs portrayed on the show.

Data Analysis

Table 1 : Demographic Profile of Respondents

Demographic Profile	Variables	Count	%of Total
1)Gender	Male	45	46
	Female	53	54
2)Educational Level	Undergraduate	88	89
	Postgraduate	10	10
3)Age	16-18	17	17
	19-21	68	68
	22-24	13	13

The above table shows the analysis demographic profile of the respondents. Out of a total of 98 respondents, 45 are male respondents and 53 are female respondents. In terms of educational level, 88 respondents are from undergraduate commerce courses and 10 are from postgraduate courses. In terms of the age category 17 respondents consist of the age group 16-18 whereas 68 respondents, the majority is from the age group 19-21 and the rest 13 respondents are from the age group 22-24.

2) To understand the level of awareness of Shark Tank India TV Show

How often do you watch Shark Tank India TV program?	Never	10
	Rarely	16
	Occasionally	31
	Often	26
	Very Often	15
How did you first hear about Shark Tank India TV program?	TV advertisement	30
	Social media	40
	Friends or family	24
	Word of Mouth	4
How familiar are you with the format of Shark Tank India TV program?	Not at all familiar	10
	Slightly familiar	17
	Moderately familiar	18
	Very familiar	33
	Extremely familiar	20

How useful do you find the information presented on Shark Tank India TV program?	Not at all useful	3
	Slightly useful	7
	Moderately useful	34

How useful do you find the information presented on Shark Tank India TV program?	Very useful	41
	Extremely useful	13
	Not at all useful	3
	Slightly useful	7
	Moderately useful	34
How often do you discuss the Shark Tank India TV program with your peers or family members?	Very useful	41
	Extremely useful	13
	Never	9
	Rarely	19
	Occasionally	50
	Often	18

In the above table Respondents were asked questions to understand the level of awareness about the shark tank India program. Q. 1 How often do you watch Shark Tank

India TV program?, it has been observed that 26% of respondents do not watch a TV program and 74% of respondents watch TV shows regularly. In Q.2 How did you first hear about the Shark Tank India TV program? ,30 respondents replied that they heard about the show in TV advertisements,40 respondents became aware of the show through social media and 24 respondents claimed that they were made aware of the show through family and friends whereas only 4 respondents came to know about the show from word of mouth. In Q.3.How familiar are you with the format of the Shark Tank India TV program?10 respondents are not at all familiar with the show, whereas 17 respondents mentioned that they are slightly familiar with the show, whereas 18, and 33,20 are moderately familiar, very familiar and extremely familiar respectively. In Q.4, Respondents were asked usefulness of information presented on the TV show, and 3 and 7 responded not all useful and slightly useful respectively. Almost 88% responded positively about the usefulness of the information presented on the show. In Q.5,9 respondents said that they never discuss the show

with anyone, 19 responded that they rarely discuss the same, however, 50 % of respondents occasionally discuss the show, and 18 respondents responded positively on often discussing the show with peers or family members.

Objective 3: Attitude towards entrepreneurship:

I believe that entrepreneurship is a viable career option.	Not at all	0
	Slightly	4
	Moderately	27
	Very much	48
	Extremely	19
The entrepreneurial process involves creating a business plan	Not at all	0
	Slightly	19
	Moderately	25
	Very much	39
	Extremely	16
Entrepreneurs can make a positive impact on society.	Not at all	0
	Slightly	3
	Moderately	13
	Very much	45
	Extremely	38
I believe that entrepreneurship is only for those with special skills or talents.	Not at all	40
	Slightly	40
	Moderately	18
	Very much	0
	Extremely	0
Entrepreneurship is a good way to create wealth.	Not at all	0
	Slightly	5
	Moderately	21
	Very much	43
	Extremely	30

The above questions in the table were asked to analyse Impact of Tv shows on attitude towards entrepreneurship. Q.1 depicts that more than 60% respondents seek entrepreneurship as a viable career option. Q.2 depicts that 65% respondents favoured that making business plan is essential in entrepreneurship. Q.3, Entrepreneurs can make a positive impact on society has been responded by 75% respondents on the scale very much and extremely respectively. Q.4, I believe that entrepreneurship is only for those with special skills or talent is rejected by 80% respondents. Whereas Q.5, Entrepreneurship is a good way to create wealth is responded positively by almost 60% students.

Objective 4 Perception of the venture capital process

Venture capitalists provide funding to start-up companies in exchange for an ownership stake.	Disagree	0
	Strongly Disagree	5
	Neutral	0
	Agree	50
Venture capitalists are only interested in investing in high-risk, high-reward businesses.	Disagree	9
	Strongly Disagree	11
	Neutral	5
	Agree	25
	Strongly Agree	48
The venture capital process involves pitching a business idea to potential investors.	Disagree	0
	Strongly Disagree	0
	Neutral	0
	Agree	30
	Strongly Agree	68
Venture capitalists play an important role in the success of many start-ups	Disagree	2
	Strongly Disagree	3
	Neutral	0
	Agree	45
Venture capitalists provide more than just funding – they also offer guidance and support	Disagree	3
	Strongly Disagree	2
	Neutral	2
	Agree	40
Strongly Agree	50	

In above table , Impact on perception of the venture capital process were analysed. Q.1, Venture capitalists provide funding to start-up companies in exchange for an ownership stake were responded positively by 93% respondents. Q.2, Venture capitalists are only interested in investing in high-risk, high-reward businesses were responded by almost 80% respondents on the scale of agree and strongly disagree. In Q.3, 100 5 respondents agreed that The venture capital process involves pitching a business idea to potential investors. Further Q.5, Venture capitalists play an important role in the success of many start-ups were responded by 95% respondents on the scale rating of agree and disagree together. In Q.6, Venture capitalists provide more than just funding – they also offer guidance and support is positively replied by 92% of respondents .Overall, it shows TV show has positively impacted perception of respondents about venture capital process.

Limitations of research on reality TV shows and entrepreneurship

Despite the significant findings in the literature on the influence of reality TV shows, including Shark Tank, on viewers' entrepreneurial aspirations, business knowledge, perception of entrepreneurship as a career

option, and entrepreneurial skills and behaviours, there are several limitations that need to be acknowledged.

First, most of the research in this area is based on correlational studies, which can only establish associations between variables but cannot establish causality. While these studies provide valuable insights into the relationship between reality TV shows and entrepreneurship, they cannot definitively prove that watching these shows directly causes changes in viewers' entrepreneurial aspirations, business knowledge, perception of entrepreneurship as a career option, or entrepreneurial skills and behaviours. Further experimental and longitudinal research is needed to establish causality and better understand the underlying mechanisms of the relationship between reality TV shows and entrepreneurship.

Second, the generalizability of the findings may be limited due to the context-specific nature of reality TV shows. Most of the research in this area has focused on entrepreneurship-focused reality TV shows in specific countries, such as the United States, the United Kingdom, and Singapore. These shows may have different formats, content, and cultural influences in different countries, which may impact their effects on viewers' entrepreneurial aspirations, business knowledge, perception of entrepreneurship as a career option, and entrepreneurial skills and behaviours. Therefore, caution should be exercised in generalizing the findings to other countries or cultures.

Another limitation is that the research in this area has mainly focused on the positive aspects of the influence of reality TV shows on entrepreneurship, such as increasing entrepreneurial aspirations, business knowledge, and self-efficacy. However, it is important to acknowledge that reality TV shows may also have negative effects on viewers' perceptions of entrepreneurship. For example, these shows may portray entrepreneurship as glamorous and easy, without highlighting the challenges and risks associated with starting and running a business. This may result in unrealistic expectations among viewers and may not provide a comprehensive understanding of the realities of entrepreneurship. Further research should explore the potential negative effects of reality TV shows on viewers' perceptions of entrepreneurship.

Additionally, most of the research in this area has relied on self-report measures, which may be subject to social desirability bias and may not accurately capture actual changes in viewers' behaviours or decision-making related to entrepreneurship. Future research could incorporate more objective measures, such as behavioural observations or longitudinal data, to better

understand the effects of reality TV shows on viewers' entrepreneurial outcomes.

Conclusion

Reality TV shows, including Shark Tank, have gained significant popularity worldwide and have been recognized as a potential source of influence on viewers' perceptions of entrepreneurship. The existing literature suggests that watching these shows can impact viewers' entrepreneurial aspirations, business knowledge, perception of entrepreneurship as a career option, and entrepreneurial skills and behaviours. However, there are limitations to the research in this area, including the correlational nature of the studies, context-specific influences, potential negative effects, and reliance on self-report measures.

Despite these limitations, the findings from the literature review suggest that reality TV shows, such as Shark Tank, have the potential to positively influence viewers' perceptions of entrepreneurship, shaping their attitudes, intentions, and behaviours towards entrepreneurship as a viable career option. These shows may provide viewers with entrepreneurial role models, inspire them with entrepreneurial stories, and educate them about various aspects of starting and running a business. However, it is important to approach the influence of reality TV shows on entrepreneurship with caution and to consider the potential limitations and nuances associated with this phenomenon.

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A Study of Financial Performance on Satara District Central Co-operative Bank

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Abstract

Cooperative banks provide prompt support to rural residents and farmers by providing loans and other amenities. Nonetheless, any loan repayment default will have an impact on the bank's operational effectiveness and financial stability. Due to NPA, funds are stopped, which reduces interest income and causes a cash shortage. This certainly makes it harder to operate bank services including processing regular payments and dues. Cooperative banks are currently experiencing significant strain, which is creating a fall in productivity and efficiency and less working profits. Poor recoveries and increasing NPAs are recognized facts. The objective of the paper is to assess Satara DCCB's 0% Net NPA claim. Thus, the research includes an investigation of many bank financial metrics. The current research paper concludes with the opinion that the continuous process of monitoring the loans issuance and recovery measures had shown a profitability in correlation with loan and NPA provision; this had benefited the farmer in getting adequate finance for cultivating their crops.

Keywords : Cooperative banks, NPA, Satara DCCB, Working profits.

Introduction

The Indian economy's most significant and vital sector is agriculture. For the largest portion of the population in the nation, it provides food, income, and employment. Around 57 percent of the working population is employed by it and it contributes 18.5 percent to the GDP (Annual report 2020-21, Ministry of Agriculture). Small, marginal farmers and landless laborers who live in the subsistence economy and are unable to afford agricultural inputs for the growth of agriculture are the main drivers of Indian agriculture. So, sufficient finance is essential for the development of agriculture in order to meet their agricultural needs. In order to provide farmers with both short-term and long-term finance, the agricultural sector needs the proper institutional framework. In order to offer sufficient,

timely agriculture financing following Independence, the Government of India (GOI) has devised a multi-agency approach. Cooperatives have played a significant role in the country's agricultural development since they offer the fundamental financing that keeps agriculture running smoothly. A significant place in the cooperative credit framework is held by the District Central Co-operative Bank (DCCB). The DCCB's function and financial stability play a key part in the cooperative credit movement's success. The cultivators receive the DCCB-awarded funding through PACS. Hence, the cooperative banking system has been designed to play a crucial role in giving farmers timely, enough, and less expensive loans for supporting their primary agricultural activity.

Co-operatives are promoted by the governments of the majority of developing nations, including India, as tools for rural development. Due to the passage of the Co-operative Credit Societies Act in India in 1904, the co-operative form of organisation was established. Cooperatives gained more importance as a tool for socioeconomic development and were included heavily in India's Five Year Plans. The oldest and most prevalent co-operatives in India are credit co-operatives societies and cooperative banks, which have received significant financial, technical, and administrative support from the government of India both directly and indirectly through State Government. The co-operative credit system in India is comprised of the Agricultural Short Term (ST), or Agricultural Production Credit structure and the Long Term (LT), or Investment Credit structure for Agricultural and allied sectors. The ST structure has at its base the Primary Agricultural Credit Societies (PACS) and all the base level societies are affiliated to District Central Co-operative Banks (DCCB) at the district level, which in turn, are affiliated to State Co-operative Banks (SCB) at the State level.

SATARA DCCB

As the economic hub of the Satara District, "THE SATARA DISTRICT CENTRAL CO- OPERATIVE BANK LTD., SATARA" has been actively involved in

the socioeconomic upliftment of farmers since 1950. The Satara neighborhood has a rich history. There were many people interested in the liberation movement in the district, which had been quite active in the war for independence. Following that, certain leaders started their fight for ECONOMIC FREEDOM for the district's rural and ordinary residents, enabling them to attain overall development. The Satara District Central Co-operative Bank is the hub of a burgeoning movement that is improving the level of living in the district's rural atomic scenario (areas) through wealth, well-being, and better living conditions, aiming to use all of their resources, which they have worked so hard for. To help the rural residents, attempts are being made to activate the banking sector.

With 307 Branches, 12 Extension counters, and 10 Divisional Offices, the Satara District Central Co-operative Bank is a financial institution (as on 31st March 2022). The bank has integrated the Core Banking System in all of its branches and extension counters to better serve clients and satisfy them. The bank offers RTGS/NEFT, Micro ATMs, Any Branch Banking, Internet Banking, CTS, Mobile Banking, IMPS, and other services.

Highlights of the Bank

- 1) By providing consumers with improved services and continually improving customer service to meet their needs, the Bank was able to obtain the ISO 9001:2015 Certified.
- 2) The bank has 307 branches, 12 extension counters, 10 divisional offices, and more (as on 31st March 2022).
- 3) The Bank has introduced novel deposit plans with competitive interest rates in comparison to other banks on the market. The maximum interest rate on fixed deposits is 5.50%. Senior people receive an interest rate that is 1% more than the standard fixed deposit rate. Interest is currently calculated daily and can reach up to 3% on savings deposits.
- 4) The ability for students to open accounts for the purpose of receiving scholarships.
- 5) The bank offers the over draught option to government personnel who get a salary, such as elementary and secondary school teachers.
- 6) For six years running, Bank has received the "Best Performance Award" from NABARD. Also, the bank has been recognised as the "Best District Central Co-operative Bank" for ten years running by the Maharashtra State Co-op Banks Association. Bank received

recognition from NAFSCOB for its "Best Overall Performance" for the 2013–14 fiscal year. Recently, NABARD presented the Bank with the "Special Commemoration Award 2021."

- 7) Bank continues to recover more than 95% from the previous ten years.
- 8) For the 2020–21 fiscal year, the bank's Gross NPA is 0.20% and Net NPA is 0%. Formation of Women's "Self Help Groups", to straighten their economic and social life.
- 9) Formation of "Farmers Club", to provide the technical information and financial assistant to make the revolution in the farmers.

Objectives of the Study

1. To study the financial Parameters of Satara DCCB.
2. To study the year-wise changes of Profitability, percentage of recovery, working capital, NPA etc.
3. To examine the growth of loans issued by bank during past five years
4. To analyze trend of working profit and correlation with NPA, Investments and Loans issued.

Hypothesis

H₀ : There is no significant correlation of working profit and Loans issued
 H₁ : There is no significant correlation of working profit and NPA provisions
 Review of Literature:

The review of literature for the study on analysis of financial performance of Satara District Central Co-operative Bank has been taken from various sources.

According to Kanchu T, (2012) specific metrics were used to analyse the expansion of DCCBs in India. It examined the DCCBs' Credits, Deposits, and C/D Ratios. He also examined the increase of investment, working capital, and cost of management positions in DCCBs.

Venkateswarlu P. and Varalakshmi D. (2016), analyzed the Krishna DCCB's deposits, credits, and C/D ratios in an effort to understand the development of The Krishna District Cooperative Central Bank Ltd.

Inayath Ahamed S.B., Murgaboopathy M., Jeyakumaran M., (2018), studied Tamil Nadu's District Cooperative Central Banks and revealed the crucial role those institutions in financing rural and agricultural communities. Authors further noted that, as of March 2006, 12 out of 23 banks in Tamil Nadu had accumulated losses totaling more than Rs. 500 crores.

Suryawanshi J.R. (2018), studied development of district central cooperative banks in Maharashtra's

Marathwada region, in their studies they observed that some of these institutions are performing satisfactorily while others are not, with poor recoveries and bad loans to blame for the latter.

According to Jawar Babu K. V. S. N. (2012), Urban Co-operative Banks (UCBs) are one of the crucial components of India's banking industry, according to a study on UCBs. The cooperative sector works to address economic inequality and the negative effects of income and wealth concentration, which helps to stop the exploitation of the weaker groups by the more powerful.

Research Methodology

For the purpose of the study, the period-wise secondary data related to the progress of Satara DCCB have been collected and analyzed. The data has been taken for the financial years of 2017- 2018 to 2021-22. The progress of Satara DCCB in terms of NPA provisions, Profitability, has been calculated by using Mean Value, also correlation of profits is measured with Loans issued and NPA provisions.

Analysis

Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
Working Profit	3500.00	3850.00	4600.00	6500.00	6700.00

Source: Annual report of Satara DCCB



Source: Compiled from Secondary data

Above Table 1 and Fig; shows trend of working profit of Satara district central cooperative bank. It could be seen that bank profit showed positive increase year after year. In the year 2021-22, it got increased with substantial percent of 41%

Particulars	N	Minimum	Maximum	Mean	Std.Deviation
Working Profit	5	3500.00	6700.00	5030.0000	1488.95937

Source: Compiled from Secondary data

Table 2 explains that the Mean Value of Working Profit earned by bank throughout five years was 5030 (in Lakhs). The profit was 3500 (in lakhs) in the year 2017-18 which has been increased to 6700 (in lakhs) in the year 2021-22, which registered a growth rate during the period by 92 %. Thus, it shows improved profitability.

Particulars	N	Minimum	Maximum	Mean	Std.Deviation
Working capital	5	684709.25	986480.32	845591.9300	126111.10147

Source: Compiled from Secondary data

Table.3 explains that the Mean Value of Working Capital by bank throughout five years was 845591.9300 (in Lakhs). The Working Capital was 684709.25 (in lakhs) in the year 2017-18 which has been increased to 986480.32 (in lakhs) in the year 2021-22, which registered a growth rate during the period by 44%. Thus, it shows increase in business of bank.

Particulars	N	Minimum	Maximum	Mean	Std.Deviation
NPA Provisions	5	1027.99	1415.64	1285.1060	152.24683

Source: Compiled from secondary data

Table 4 shows that the Mean Value of NPA provisions by bank throughout five years was 1285.1060 (in Lakhs). The NPA was 1274.34 in the year 2017-18, 1356.98 in the year 2018-19, 1415.64 in the year 2019-20, 1350.58 in the year 2020-21, 1027.99 in the year 2021-22. It is observed that NPA provisions went on decreasing after the year 2019-20. In the year 2021-22, it was lowest which indicates good financial soundness of bank and recovery of dues so in the annual report it reflects 0% NPA net.

Particulars	N	Minimum	Maximum	Mean	Std.Deviation
Loansissued	5	365754.31	534573.93	476075.1300	67280.78974

Source: Compiled from Secondary data

Table 5 depicts that the Mean Value of Loans issued by bank throughout five years was 476075.1300 (in Lakhs). The loans issued were 365754.31 (in lakhs) in the year 2017-18 which has been increased to 534573.93 (in lakhs) in the year 2021-22, which indicates that bank continued the loans issue for priority sector i.e. farmers considerably by 46% in five years span.

Particulars	N	Minimum	Maximum	Mean	Std.Deviation
Deposits	5	656576.07	912205.02	777760.2860	106586.62703
Borrowings	5	72166.78	111781.82	88078.1040	15446.15883

Source: Compiled from Secondary data

Table 6 explains that the Mean Value of Deposits and Borrowings by bank throughout five years was 777760.2860 and 88078.1040 (in Lakhs) respectively. The deposits were 656576.07 (in lakhs) in the year 2017-

18 which has been increased to 912205.02 (in lakhs) in the year 2021-22, which indicates growth rate of 38 %. The borrowings were 111781.82 in the year 2017-18, 82425.10 in the year 2018-19, 79760.86 in the year 2019-20, 72166.78 in the year 2020-21, 94255.96 in the year 2021-22. Borrowings showed decreasing trend throughout initial three years to its base year.

Table 7: Correlations of Working Profits and Loans Issued

		Working Profit	Loans Issued	Sig. (2-tailed)
Working Profit	Pearson Correlation	1	.851	0.005
	N	5	5	
Loans Issued	Pearson Correlation	0.851	1	0.005
	N	5	5	

Source: Compiled from Secondary data

Table 7 shows Correlation between Working Profits and Loans issued. P value is 0.005 which is less than significance level so there exists correlation between Working profit and loan issued indicating that bank's profit is determined by quantum and even quality of loans issued.

Table 8: Correlations of Working Profits and NPA Provisions

		Working Profit	NPA Provisions	Sig. (2-tailed)
Working Profit	Pearson Correlation	1	-.505	0.386
	N	5	5	
NPA Provisions	Pearson Correlation	-.505	1	0.386
	N	5	5	

Source: Compiled from Secondary data

Table 8 shows Correlation between Working Profits and NPA provisions. There exists negative correlation between working profit and NPA provision which means NPA provisions reduces profitability as r is -0.505.

Table 9: Financial Position of Satara District Central Co-op Bank Ltd. Satara (Audited 06/08/2022) (in lakhs)

Particulars	2017-18	2018-19	2019-20	2020-21	2021-22
Share Capital	16601.84	19657.24	22281.90	23097.29	26228.69
Total Reserves	32828.85	34901.85	38034.14	4390990.00	51831.46
Own Fund +2	49430.69	54559.09	60436.04	67007.19	78080.15
Free Reserves	28705.68	31029.78	33789.00	40437.60	44397.64
NPA Provisions	1274.34	1356.98	1415.64	1350.38	1027.99
Deposits	656576.07	700035.16	762228.60	857756.58	912205.02
Total Borrowings	111781.82	82425.10	79760.86	72166.78	94255.96
Investment	332668.20	237125.22	317128.90	397369.51	319431.38
Loans Issued	365754.21	473419.36	480697.02	525931.03	534573.93
Loans & Advances	445912.98	530562.37	524517.27	556276.14	511281.30
Interest on Advances	3871768.00	4640765.00	52218.92	51011.23	50247.75
Return on Investment	1791567.00	17863.74	18364.49	24082.79	22860.60
Interest on Deposits	37197.47	3897.89	41700.72	4499659.00	42883.09
Interest on Borrowings	4457.35	7890.69	8447.28	6743.72	363983.00
Income Tax Paid	1936.61	2117.66	2389.80	2477.63	2552.40
A% of recovery of Amiculture	98.13	94.40	96.61	96.61	97.05
B% of recovery of Non-Amiculture	96.58	97.21	95.83	96.77	96.93
C% of recovery of Total	98.06	94.53	96.59	96.61	97.05
% of total over dues to total O/s march	1.06	1.62	1.13	1.39	0.99
Working Capital	83894.66	854811.71	919619.80	1017894.15	1105060.26
Average Working Capital	684709.25	770500.32	830990.49	952179.27	984480.32
Working Profit	3500.00	3850.00	4600.00	6500.00	6700.00
Per branch Business Average	3444.99	3976.76	3865.93	4266.13	4427.35
Per employee Business Average	582.73	699.66	807.26	921.44	986.35
Per employee Business Ason Date	685.25	795.98	872.37	991.61	1033.01
Network	48040.02	50211.07	59159.22	69472.29	80966.68
Total Branches	272.00	272.00	308.00	308.00	307.00
Total employees	1608.00	1546.00	1475.00	1426.00	1378.00
Dependency %	17.02	11.77	10.46	8.41	10.33
Liquidity %	47.41	27.30	27.60	26.10	26.10
CD Ratio % NABARD	67.82	75.19	68.81	64.83	56.05
A-Standard Assets (NPA)	444017.63	529607.04	533305.07	555327.02	510274.71
B-Sub-Std. Assets (NPA)	82994.00	131.71	637.67	493.71	636.14
C-Doubtful Assets (NPA)	465.41	623.62	574.53	455.41	368.45
D-Loss Assets (NPA)	nil	nil	nil	nil	nil
Total NPA	1395.35	755.33	1212.20	949.12	1004.39
NPA Gross	0.29%	0.14%	0.23%	0.17%	0.20%
NPA Net	0%	0%	0%	0%	0%

Source: Satara DCCB Annual Reports

Table 9 shows the financial position of Satara DCCB. The miles tonic figure arrived by bank is good amount of recovery, quality of loans issued which is reflected through NPA net. The Bank has taken a number of steps, including stringent local supervision, to maintain the high level of recovery.

The total amount of NPA loans held by banks, Rs. 1004.39 lakh, was only 0.20% [Gross NPA] as of March 31st, 2022. On of that day, its Net NPA percentage was Nil. The working Profits, working capital, Deposits and borrowings and Loans issued are been used in the research study for analysis from Table 1 to Table 8.

Conclusion

The bank is of the opinion that the process of recovering a loan begins when it is first issued and continues with adequate monitoring and appraisal. It had established a suitable Loan and Recovery policy through which it had provided its own employees and the staff of its affiliated societies with suitable instructions for the prompt issuance of loans. The NPA net 0% is remarkable achievement which is highlighted in all annual reports. Analysis shows the trends in profitability and its correlation with Loans issued and NPA provisions.

Their primary line of business is lending to farmers, thus they have simplified their loan policies and documentation requirements to make it less burdensome for their members. Loans are given out depending on the real crops that have been grown, not on a greater financial scale. Also, they are effortlessly and on time delivered. The bank makes care to hold regular meetings of the District Level Technical Committee every year in time for the adoption of the Scale of Finance for various crops grown in the district. This benefits the farmer members in getting adequate finance, for cultivating the crops.

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Start-ups, Incubation, and Entrepreneurship in India : A Catalyst for Sustainable Development

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Abstract

The Indian start-up ecosystem has gained significant momentum in recent years, offering a platform for entrepreneurs to address social and economic challenges in the country. This research paper examines the role of start-ups, incubation, and entrepreneurship in India as a catalyst for sustainable development. Using secondary data, this paper analyses the evolution of the Indian start-up ecosystem, the challenges faced by start-ups, the role of incubation centres, and the impact of entrepreneurship on sustainable development. Additionally, the paper provides recommendations for policymakers and stakeholders to create an enabling environment for start-ups to thrive and contribute to sustainable development in India.

Introduction

India's start-up ecosystem has witnessed tremendous growth in recent years, driven by government initiatives such as Start-up India, Make in India, and Digital India. With its large pool of young talent and expanding middle class, India is an attractive location for start-up businesses. This paper investigates the role of start-ups, incubation, and entrepreneurship in India as a driver of sustainable development. Evolution of the Start-up Ecosystem in India:

The number of start-ups in India has increased dramatically over the past decade, from 7,000 in 2008 to over 50,000 in 2021. The Indian government has played a vital role in promoting entrepreneurship by launching initiatives such as Start-up India, setting up incubation centres, and offering tax incentives to start-ups. Venture capital and angel investing have both contributed to India's thriving start-up scene.

Challenges Faced by Start-ups in India

Despite the growth of the start-up ecosystem in India, start-ups face several challenges. These challenges include a lack of access to funding, a complex regulatory environment, and a shortage of skilled labour. Start-ups also face stiff competition from established players in

the market.

Role of Incubation Centres

Incubation centres play a crucial role in supporting start-ups in India. Incubation centres provide start-ups with mentorship, funding, and networking opportunities. The Indian government has set up several incubation centres across the country, such as the Atal Innovation Mission, to support start-ups. Incubation centres also help start-ups to create innovative solutions that address social and economic challenges in India.

Impact of Entrepreneurship on Sustainable Development

Entrepreneurship has the potential to drive sustainable development in India. Start-ups in India are focusing on areas such as renewable energy, healthcare, education, and agriculture, which are crucial for sustainable development. Entrepreneurship also has the potential to create employment opportunities and reduce poverty in India.

Recommendations for Policymakers and Stakeholders

Policymakers and stakeholders can create a supportive environment for start-ups to thrive and contribute to sustainable development in India. These recommendations include simplifying regulatory frameworks, providing access to funding, encouraging entrepreneurship education, and creating a favourable business environment. Policymakers can also focus on promoting start-ups that address social and economic challenges in India.

Conclusion

Start-ups, incubation, and entrepreneurship have the potential to drive sustainable development in India. Although the government of India has taken steps to support new businesses, more needs to be done to help Indian entrepreneurs succeed. Incubation centres play a crucial role in supporting start-ups, and policymakers can create a supportive environment for start-ups to thrive. Start-ups that address social and economic challenges in India have the potential to make a significant impact

on sustainable development. The private sector can also play a vital role in supporting start-ups and creating a favourable business environment.

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Challenges of Women Entrepreneurs in India

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Abstract

India is now a hub for start-ups over due to high growth rates and other factors. Many entrepreneurs invest in various sectors like pharmaceuticals, finance, software, and many more to earn more money. This is we called booming in entrepreneurship. The start-up ratio is likely to increase in the future due to the availability of various schemes of government of india anid we have a high manpower. A recent study says that India is growing at faster in the start-up ecosystem which contributes more to the country's economic growth. Start-ups offer several job opportunities for jobs seekers who want high salaries for starting their career. Women entrepreneurs are those women who start her own business gather all resources like funds from investors , take risks, faces all challenges, provide employment opportunities to younge, and manage the business independently. "Women Entrepreneurship" means an act of business ownership and business creation that create her unique identity and empowers women economically in a position in society.

Keywords : women entrepreneur , start-ups

Introduction

Entrepreneurship refers to start a new business and take advantages from new opportunities. Entrepreneur is the key factor of entrepreneurship and now women are also managing successfully in this field as they have qualities desirable for entrepreneurship development. Entrepreneurship is a suitable profession for women than regular employment. Women are taking interest in the Entrepreneurship in recent years than past. The women have achieved immense development in this field. After covid-19 pandemic and with the increasing dependency on women this sectors have opened many opportunities for women. During last two decades we saw increasing numbers of Indian women who entered the field of entrepreneurship and also they change the face of business. Women have been taking interest in recent year in self business with very small capital and they cover small area. In the process of Entrepreneurship, women have to face various problems and these

problems get doubled because of her dual role as earner and homemakers. In India most of the homemakers want to start their own business but there is so many problems faced by them like lack of funds and family support etc.. They feel frustrated in dual role but still working successful in both the areas which is as a homemaker and as a businesswomen or entrepreneur. Govt. of India started several programmes for the training of women entrepreneurship. Training program create the interest and confidence among women and helpful to increase the skills and also to build the social attitude, high confidence.

Women entrepreneurs are the women who start a business, gather all resources, take risks, face challenges, provide employment to others, invest their own capital and manage the business independently. "Women Entrepreneurship" means an act of business ownership and business creation that empowers women economically in a position in society which is also a proud moment for our country.

Generally, women are not to be in a position of leadership ; generally expect that women have to take orders rather than giving it to them , our society haveent accept women who are leading them in as a boss or leader this scenario have to change but for that we have miles to go. According to the National Association of Women Business Owners, more than 11 million U.S. businesses were owned by women, employing nearly 9 million people and generating \$1.7 trillion in sales, as of the year 2017. The importance of women entrepreneurship for economic development is widely recognized. Numerous studies demonstrate that the positive impact of female entrepreneurs on economic growth and development of country. Still women entrepreneurs are in the minority and they have to face many obstacles on their journey which we are going to discuss here:-

Objectives of study : The main objectives of this study are:

1. To understand the concept of women entrepreneurship in India

2. To know the development of women entrepreneurship in India .
3. To list out the all challenges faced by the women entrepreneurs in India.
4. To give suggestion for changing this scenario.

Research Methodology

The objective of the research to find clues to the problems and challenges faced by women entrepreneurs this will follows secondary data . The secondary data were collected from magazines, reports and journal . Data were also collected by surfing the net and from relevant websites. The study is fully based on secondary data collection method.

Challenges faced by women entrepreneurs

Limited Funding

Having fund or investors is the most important or integral part of starting a business and not everyone is lucky enough to find investors or having their their own capital to start a new business. Funding is basic requirement of any business its like a fuel to to start ups which makes design , production and marketing of a product smoothly; we manage all the functions efficiently. Womens businesses are finding lack of funds because many institutions are find male owner to finance it .

Balancing Responsibilities

While starting any business it demands time and patience. But we see that in india a large number of women are not just businesswomen or career people, they have a family, children, and various other responsibilities. Her family and our society always expect that women would be a good mother , a good wife and always available for her family wheras as an entrepreneur business requires her as a leader and fulfil her all commitments . it is very difficult for her to balance her personal and professional life and more difficult to that womens who don't have any family support but still she is working as a successful entrepreneur.

Fear of Failure

Failure is the first step to success without failure we don't achieve success . and this follows both for men and women but our society don't accept it they think that men are failing it is ok and mens failure are accepted by all but when women are failed they said that its because this field is not for them they wont act like a leader and lead any business. And therefore this fear always become major obstacle in womens life. This fear undermined her confidence level but still she is working .

Gender inequality

This is one of the most used terms in today's world, that womens are equally paid for their work , but if

seems that this is not followed by everyone .In most of the business we see that men are leading the business or men are owner of the business . women must make her own way to start up a business facing this society confidently . although the situation is what governmrnt of India still supporting women start ups and also seen a inferior change in this field. Womens are leading a business entity successfully like a successful men .

Unfavourable environment

All challenges are faced by women while starting her business and the unfavourable environment is one of them. Even a women has her own identity of entrepreneur but sometimes she has fear of harassment or in some cases supposed to have a male partner to make or crack deals. Fear of harassment and increasing rape cases will limit her to opening a business and while choosing a location which will directly effect her success. The life of women entrepreneur are more difficult than the life of male entrepreneur.

Recommendations

After doing this survey or study we have some reccommendations that if we want faster and better growth in th field of entrepreneurship we firstly have to eliminate all the obstacles which are their in the path of women entrepreneur which will help us to change the mindset of people in society and womens are working fearlessly. The basic requirement in development of women entrepreneurship is to make aware the women regarding her existence, her unique identity, contribution to the economic growth and development of India. The basic is that to aware all the womens about their various career opportunities in the field of business. The success as an entrepreneur will ofcourse yours with some planning , government support to women entrepreneurs like encouraginf them towards business and offering some schemes for women entrepreneurs.

There is some suggestion for women entrepreneurship to keep in mind while starting their own business

1. The product must fit the need of society.
2. Some women need some technical training like to handle computers and machineries
3. Some women need the support from the financial institution and family.
4. Gender specific training is must to the women entrepreneurs to suit socio-economic demographic Condition.
5. Public speaking scheme also provided by the govt. to the women entrepreneurs

Conclusion

While starting a new business women entrepreneurs faces so many problems in aspects of investors, marketing,

health , gender inequality and family problems. Some guidelines should be given by the govt. of India and the financial institution to the women entrepreneur at time to time. When these obstacles or problems will removed we saw drastic changes in economic sectors of India and these change will done only because of women entrepreneur. Women only need some small things like training , some financial support and motivation at all levels which is home , society development and business . hope this study will help to look these problems and overcome them for betterment of society.

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Need for Promoting Entrepreneurship among Higher Education Students : Role of Innovation and Incubation Centres (IIC)

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Abstract

The New Education Policy, Slowed down impact of COVID and overall Modi Government's effort together is encouraging today's youth to take up Entrepreneurship and is also been supported through various schemes like Make In India, Kaushalya Bharat Abhiyan etc. Higher education institutes (HEIs) in India need to join hands with corporates in order to establish and successfully operate IICs. It sounds as an easy and brilliant idea but is quite a hard task to implement successfully. There are many colleges in Mumbai who have set up the IIC in a haste or certain even with proper planning as one of the NAAC requirements but have not completely be able to fulfil its objectives.

It is attempted to find out whether colleges in Mumbai are taking enough steps to promote entrepreneurship and related skills among the students with the help of IICs. Researchers collected Primary data from in-charges, co-ordinators and members of the IICs using questionnaire method. Further the data analysed is presented in quantitative manner, hypotheses testing has been done using chi-square and Mann Whitney Test. Study concludes that there is no association between the success of IIC in inculcating entrepreneurial skills among the students and their participation in activities related to Entrepreneurial Training.

Keywords : Innovation and Incubation Centre (IIC), Entrepreneurial skills, Higher education institutes (HEIs), cognitive levels and Mann-Whitney Test.

Introduction

Innovation and Incubation centre in colleges aims at fostering innovation, research, employability skills and entrepreneurial activities for the students. It provides a platform and encourages youth to convert their innovative ideas into commercially viable products and even assists financially and morally to implement these ideas successfully. This is a blend of business development processes, infrastructure and people, designed and produces new and small businesses by

backing them up through early stages of growth and change. IIC is also termed as Entrepreneurship Cell (E-Cell) or Incubation Centre or Innovation Centre.

In Higher Education Institutions, the main objective of IIC is to promote start-up ideas for the youth and thereby promote economic development of the country. Students expect colleges to provide employment or source of employment. The employment or placement cell are not able to fulfil these expectations to the best of their capacities. And hence IICs have to come in picture to enhance the skills of the students, encourage them to come up with entrepreneurial ideas and help them accomplish those by providing all the required resources.

Dr. A.V. Ratna Prasad, Principal, V.R. Siddhartha Engineering College expresses in his article that India needs young graduates with creative thinking to develop and manufacture new products to address the challenges faced by the industry and society. In order to mould the students to the expectations of the government, higher educational institutes need to start innovation and incubation centres. Role in knowledge transmission has been the motivation for the development of Innovation and incubation centres at higher educational institutes.

Present study strives to understand the efforts and initiatives taken by the Higher Educational Institutes in Mumbai in order to instil the entrepreneurial skills among the students. The focus is also on to evaluate whether the steps taken by the colleges are adequate enough to motivate students to take benefits from the IIC.

Objectives of The Study

1. To evaluate the role of IIC in inculcating entrepreneurial skills and motivation among the students and students' participation in Skill Enhancing workshops.
2. To know whether students are benefited by the activities of the IIC in the colleges of Mumbai and SNDT University.

Research Methodology

In the Present research researchers attempted to review certain studies conducted in the area of

higher education, role of innovation and incubation centres in higher education, incubations centres and entrepreneurship etc. For secondary data researchers attempted to evaluate some e-journals, e- research papers and e-magazines. All this has helped the researcher to deeply apprehend the topic and pen down some important points for the present study. For gathering first-hand information, primary data was collected through questionnaire method. A structured questionnaire was used to administer responses of Coordinators/Convenors/ In-charges and members of Innovation and Incubation Centres of certain colleges of Mumbai Metro Region. The sampling method used for the study was Snowball and Purposive sampling. The primary data gathered from these respondents is statistically analysed. It was attempted to design hypotheses and were tested using chi-square and Mann-Whitney test. This helped the researcher to thoroughly know relevance of the study. An effort was taken to evaluate whether the primary data collected for independent and dependent variable is normally distributed, test of normality was used for the same purpose.

Literature Review

2 Gupta Kalpesh Kumar L. and Rathore Shivali (2014) have discussed that as a matter of Indian economic progress and to achieve sustainable growth many incubation centres are established in order to bring in lot of innovative ideas. The present research paper studies the efforts of IITs and IIMs in providing entrepreneurial support to the students. It was found that IITs are providing more incubation support than IIMs, reason being technical superiority in IITs. All the IITs and IIMs have entrepreneurship cell and are also helping with seed funding apart from other supports.

3Wagh, Yogita (2016) in her research paper mentions the efforts of Government of India in creating platform for start-ups by initiating Start-up India Scheme. The Paper also discusses about Government policy to foster entrepreneurship, innovation and start-ups in India. According to the data shared in the article, as per NSTEDB, there are 70 incubation centres approved in India and many more are in the pipeline. There are around 251 incubators in India and more than 10,000 start-ups are registered in India till date. The role of academia in starting up a start-up revolution was well concluded in the study using a simplified flowchart.

4Vardhan, Julie and Mahato Madhuri (2021) in an article cited that entrepreneurial ecosystem can be shaped well if the Universities take an initiative. The primary objective of the article was to provide a strong impetus for creating business incubation centres at

universities for development mapping of start-ups. Study considered 937 coherent and incoherent activities of these incubation centres.

Quantitative Analysis of the Study

Test of Normality: Data in the research study needs to be tested for its normality. Normality of data is checked using Kolmogorov-Smirnova and Shapiro-Wilk test. Normality results of dependent variable that is number of students benefited from IIC activities across two groups of each of the independent variables that are University and levels of adequacy of steps taken in creating interest among students to take up Entrepreneurship is given in below table.

Table 1.1 : Test of Normality (Kolmogorov-Smirnova and Shapiro-Wilk test)

Dependent Variable	Grouping Variable	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
		Statistic	df	Sig.	Statistic	df	Sig.
Number of students benefited	Mumbai University	0.393	42	.00	0.64	42	.00
	SNDT University	0.3	18	.00	0.752	18	.00
	No Enough Steps taken	0.212	24	0.007	0.832	24	0.001
	Enough steps taken	0.372	36	.00	0.657	36	.00

As seen from above table, with p value less than 0.05, data is not normally distributed across all the groups of two independent variables. Thus, we apply non parametric test to verify the significance difference between the groups.

Hypothesis 1

Null : There is no significant difference between SNDT and Mumbai University with respect to the number of students benefited of IIC activities.

Alternate : There is significant difference between SNDT and Mumbai University with respect to the number of students benefited of IIC activities.

Table No. 1.2 Median Report: Average number of students benefited of IIC activities between Mumbai University and SNDT University

University	Number of students benefited of IIC activities
Mumbai University	150.0000
SNDT University	75.0000
Total	87.5000

From the above table it is observed that, Median score values of number of students benefited of IIC activities for Mumbai University is 150 and SNDT University is 75. This indicates that on average Mumbai University students are benefited more than SNDT students.

Table No. 1.3 Test Statistics: number of students benefited of IIC activities between Mumbai University and SNDT University

	Number of students benefited of IIC activities
Mann-Whitney U	216.000
Wilcoxon W	387.000
Z	-2.642
Asymp. Sig. (2-tailed)	.008

To evaluate the significant difference between SNDT and Mumbai University with respect to the number of students benefited of IIC activities, Mann-Whitney U Test was utilized. The test revealed significant differences in the the number of students benefited of IIC activities of SNDT University (Median = 75, n =18) and Mumbai University (Median = 150, n = 42), $U = 216, z = -2.624, p = .008$. Hence, researcher rejects the null hypothesis that there is no significant difference between SNDT and Mumbai University with respect to the number of students benefited of IIC activities.

Hypothesis 2

Null : The distribution of number of students benefited of IIC activities is not same across the categories of steps taken in creating interest among students to take up Entrepreneurship.

Alternate : The distribution of number of students benefited of IIC activities is same across the categories of steps taken in creating interest among students to take up Entrepreneurship.

Table No. 1.4 Median Report: Frequency of number of students benefited of IIC activities between categories of steps taken in creating interest among students to take up Entrepreneurship

Steps taken in creating interest amongst students to takeup Entrepreneurship	Number of students benefited of IIC activities
NoEnoughStepstaken	60.0000
EnoughStepstaken	125.0000
Total	87.5000

From the above table it is observed that, Median scores of numbers of students benefited of IIC activities for institution which have taken enough steps is 125 whereas institutions which have not taken enough steps is 60.

Table No.1.5 Test Statistics: number of students benefited of IIC activities across the categories of steps taken in creating interest among students to take up Entrepreneurship

	Number of students benefited of IIC activities
Mann-WhitneyU	270.000
WilcoxonW	570.000
Z	-2.471
Asymp. Sig. (2-tailed)	.013

To evaluate the significant difference in number of students benefited of IIC activities across the levels of adequacy of steps taken in creating interest among students to take up Entrepreneurship, Mann-Whitney U Test was utilized. The test revealed significant differences in the number of students benefited of IIC activities of institutions which have taken enough steps (Median = 125, n = 36) and those who have not taken enough steps (Median = 60, n = 24), $U = 270, z = -2.471, p = .013$. Hence, researcher rejects the null hypothesis that there is no significant difference in number of students benefited of IIC activities across the levels of adequacy

of steps taken in creating interest among students to take up Entrepreneurship.

Hypothesis 3

Null : There is no significant association between the success of IIC in inculcating entrepreneurial skills and motivation among the students and students' participation in activities related to Entrepreneurial Training.

Alternate : There is significant association between the success of IIC in inculcating entrepreneurial skills and motivation among the students and students' participation in activities related to Entrepreneurial Training.

Table No. 1.6 Cross Tabulation of the success of IIC in inculcating entrepreneurial skills and motivation among the students and students' participation in activities related to Entrepreneurial Training

Students' participation in activities related to Entrepreneurial Training		Success of IIC		Total
		Maybe	Yes	
Moderate	Count	24	18	42
	% within students' participation in activities related to Entrepreneurial Training	57.10%	42.90%	100.00%
Very Good	Count	0	18	18
	% within students' participation in activities related to Entrepreneurial Training	0.00%	100.00%	100.00%
Total	Count	24	36	60
	% within students' participation in activities related to Entrepreneurial Training	40.00%	60.00%	100.00%

Table No. 1.7 Chi Square Test: Association between the success of IIC in inculcating entrepreneurial skills and motivation among the students and students' participation in activities related to Entrepreneurial Training

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)
Pearson Chi-Square	17.143 ^a	1	0.000	0.000
N of Valid Cases	60			

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 7.20.

Chi Square statistics were used to examine association between categorical variables. There was significant relationship at 5% significant level between the success of IIC in inculcating entrepreneurial skills and motivation among the students and students' participation in activities related to Entrepreneurial Training ($\chi^2 = 17.143, df = 1, p = .000$). Hence, researcher rejects the null hypothesis that there is no significant association between the success of IIC in inculcating entrepreneurial skills and motivation among the students and students' participation in activities related to Entrepreneurial Training

Hypothesis 4

Null : There is no significant association between the success of IIC in inculcating entrepreneurial skills

and the adequacy of steps taken in creating interest among students to take up Entrepreneurship.

Alternate : There is a significant association between the success of IIC in inculcating entrepreneurial skills and the adequacy of steps taken in creating interest among students to take up Entrepreneurship.

Table No. 1.8 Cross Tabulation of the success of IIC in inculcating entrepreneurial skills and the adequacy of steps taken in creating interest among students to take up Entrepreneurship

The adequacy of steps taken in creating interest among students to take up Entrepreneurship		Success of IIC		Total
		Maybe	Yes	
No Enough Steps taken	Count	18	6	24
	% within the adequacy of steps taken in creating interest among students to take up Entrepreneurship	75.00%	25.00%	100.00%
Enough Steps Taken	Count	6	30	36
	% within the adequacy of steps taken in creating interest among students to take up Entrepreneurship	16.70%	83.30%	100.00%
Total	Count	24	36	60
	% within the adequacy of steps taken in creating interest among students to take up Entrepreneurship	40.00%	60.00%	100.00%

Table No. 1.9 Chi Square Test: Association between the success of IIC in inculcating entrepreneurial skills and the adequacy of steps taken in creating interest among students to take up Entrepreneurship

	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)
Pearson Chi-Square	20.417 ^a	1	.000	.000
No. of Valid Cases	60			

a. 0 cells (0.0%) have expected count less than 5. The minimum expected count is 9.60.

Journal of Entrepreneurship and Innovation in Emerging International Journal for Economics and Chi Square statistics were used to examine association between categorical variables. There was significant relationship at 5% significant level between the success of IIC in inculcating entrepreneurial skills and the adequacy of steps taken in creating interest among students to take up Entrepreneurship ($\chi^2 = 20.417$, $df = 1$, $p = .000$). Hence, researcher rejects the null hypothesis that there is no significant association between the success of IIC in inculcating entrepreneurial skills and the adequacy of steps taken in creating interest among students to take up Entrepreneurship.

Conclusion

It can be concluded from the study that there are very few colleges in Mumbai that have IIC or Entrepreneurship Cell. Colleges are conducting related activities but are not adequate enough to fulfil students’ requirements. It can be known from the study that there is no significant difference in number of students getting benefited and

the university they belong to. It was also observed that there is not really an active participation of students’ in the skills enhancement activities and entrepreneurial activities that are conducted in the colleges. Colleges are considering making provisions for seed money as they feel this will lead to promoting entrepreneurship among the students. In Spite of taking adequate measures in the direction of prompting entrepreneurship, it is found that students are disinterested in taking up entrepreneurship due to a number of reasons.

Suggestions

IICs must create awareness of all the programs and Skill Enhancement activities that they run through the cell from time to time. This will encourage students and will lead to more participation. A survey can be conducted by the IICs among the students across the faculties in order to know what do they expect and accordingly develop and promote those activities which are in extreme benefit of the students. Involving various stakeholders in this process will be of great help. Government and their schemes can be undertaken for the benefit. Alumni, big time entrepreneurs, small time Entrepreneurs (who started from scratch) should be invited to mentor the students. Students can also be roped in to organize these activities. This will help them understand the role of IIC in a better way. Student volunteers (especially who come from Entrepreneurial background) should be appointed as Committee members along with the teachers. Higher education institutions should publicise these programs on a large-scale using college noticeboards, social media and WhatsApp groups as awareness will automatically bring in participation.

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A Study on Service Quality Determinants for Online Trading Platforms : An E-S-QUAL Model Approach

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Abstract

In recent years, the Indian online trading industry has witnessed significant growth, driven by increasing internet penetration, smartphone usage, and rising investor awareness. The COVID-19 pandemic has further accelerated the adoption of online trading in India. Considering the intense competition in the area of online trading apps, identifying the service quality determinants that impact customer satisfaction and loyalty in online trading platforms is of paramount importance. Hence, the present study aimed to understand the service quality of online trading apps using the E-S-Qual model. The study was conducted with 137 respondents who are users of online trading apps, and the questionnaire used was based on the validated E-S-Qual model with 27 variables. The results showed that efficiency was the most important dimension followed by fulfillment and system availability. These findings provide insights into the priorities of users of online trading apps and can guide the development of platforms that meet their needs and preferences.

Introduction

In recent years, online trading platforms have become increasingly popular as more and more people prefer to trade and invest in the stock market through online channels. Online trading has revolutionized the way people invest in financial markets, providing convenience, accessibility, and flexibility. Online trading is the process of buying and selling securities over the internet, eliminating the need for traditional stockbrokers. Online trading platforms allow investors to trade in stocks, bonds, options, futures, and other financial instruments. The availability of real-time market data, research reports, and analytical tools on online trading platforms has made it easier for traders to make informed investment decisions.

The history of online trading in India dates back to the early 2000s when the National Stock Exchange of India (NSE) launched its online trading platform, NEAT (National Exchange for Automated Trading). In 2000, the Bombay Stock Exchange (BSE) also introduced its

online trading platform, BOLT (BSE OnLine Trading). Since then, several other online trading platforms have emerged in India, such as Zerodha, Upstox, Angel Broking, and HDFC Securities. Zerodha is the largest discount brokerage firm in India, with over 5 million clients. It offers free equity delivery trades and charges a flat fee of Rs. 20 per trade for intraday and futures trading. Upstox, another popular online trading platform, offers free equity delivery trades and charges a flat fee of Rs. 20 per trade for intraday and futures trading. Angel Broking and HDFC Securities are also prominent online trading platforms in India, offering a range of investment products and services.

In recent years, the Indian online trading industry has witnessed significant growth, driven by increasing internet penetration, smartphone usage, and rising investor awareness. The COVID-19 pandemic has further accelerated the adoption of online trading in India, as investors seek to diversify their portfolios and take advantage of market opportunities. However, this rapid growth of online trading platforms has created intense competition in the industry, which has made service quality a critical factor in determining the success or failure of these platforms. As a result, online trading platforms are constantly striving to enhance their service quality to meet the expectations and demands of their customers. Online trading platforms are striving to provide high-quality services to attract and retain customers.

Therefore, it is essential to identify the service quality determinants that impact customer satisfaction and loyalty in online trading platforms.

This research paper aims to investigate the service quality determinants for online trading platforms using the E-S-QUAL model approach. The E-S-QUAL model is a widely used and validated instrument to measure the service quality of electronic services, including online trading platforms. The E-S-QUAL model is a customer satisfaction measurement tool that was developed by A. Parasuraman, Leonard L. Berry and Valarie A. Zeithaml.

It is based on the SERVQUAL model, which measures the gap between customers' expectations and perceptions of service quality. The E-S-QUAL model focuses on the quality of electronic services (e-services) provided by firms. It has five dimensions:

- 1. Efficiency :** The speed and accuracy of the service provided.
- 2. Fulfillment :** The ability to deliver the promised service.
- 3. System Availability :** The extent to which the service is available and accessible.
- 4. Privacy :** The protection of customers' personal information.
- 5. Responsiveness :** The willingness to help customers and provide assistance.

The E-S-QUAL model uses a survey questionnaire to measure customers' expectations and perceptions of e-service quality on these five dimensions. By using the E-S-QUAL model, firms can identify areas where they need to improve their e-service quality to meet customer expectations, and thus improve customer satisfaction and loyalty.

Objectives of the Study

Based on the above discussion, following were set as the objectives of the present study:

- To identify and rank variables of each dimension of the E-S-QUAL model based on their perceived relative importance.
- To provide an overall ranking of dimensions of the E-S-QUAL model based on their perceived relative importance.
- To provide suggestions based on the findings of the study.

Research Methodology

Sample	People using the e-statement trading platform				
Sampling Technique	Convenience Sampling				
Sample Size	137				
Data Collection Tool	Well-structured questionnaire				
Questionnaire Design					
Dimension	Efficiency (EFF)	System Availability (SA)	Fulfillment (FUL)	Privacy (PRI)	Responsiveness (RES)
No. of variables	8	4	7	3	5
Response scoring	Response recorded on 5-point Likert scale ranging from "not at all important" to "very important"				
Variables selected for the study					
Dimension 1: Efficiency (EFF)					
EFF1	This app makes it easy to find what I need.				
EFF2	It makes it easy to get my share of the app.				
EFF3	It enables me to complete an action quickly.				
EFF4	Information in this app is well organized.				
EFF5	It loads fast and pages load quickly.				
EFF6	This app is simple to use.				
EFF7	This app enables me to get my order quickly.				
EFF8	This app is well organized.				
Dimension 2: System Availability (SA)					
SA1	This app is always available for trading.				
SA2	This app launches and runs smoothly.				
SA3	This app does not crash.				
SA4	Pages in this app do not freeze after I enter my trade.				
Dimension 3: Fulfillment (FUL)					
FUL1	It places trades in real time.				
FUL2	This app makes trade settlement with a suitable time frame.				

FUL3	It quickly executes a trade that I order.
FUL4	It delivers the trade effectively.
FUL5	It provides the services the company claims to provide.
FUL6	It is truthful about its service offerings.
FUL7	It makes accurate promises about its services.
Dimension 4: Privacy (PRI)	
PRI1	It protects information about my trading behavior.
PRI2	It does not share my personal information with other apps.
PRI3	This app protects information about my bank details.
Dimension 5: Responsiveness (RES)	
RES1	It provides me with convenient options for cancelling my trades.
RES2	This app handles issues faced during executing trades.
RES3	This app offers a meaningful grievance settlement.
RES4	It tells me what to do if my transaction is not processed.
RES5	It takes care of problems promptly.
Data Analysis Technique	Relative Importance Index (RII) was used to calculate the rank based on the level of importance perceived by respondents.

Data Analysis and Interpretation
Profile of respondents

Table 1. Profile of respondents

Classification Criteria	Categories	No. of Respondents (Count)	No. of Respondents (%)
Gender	Male	72	52.55
	Female	65	47.45
	Total	137	100.00
Age (in years)	21-30	53	38.69
	31-40	43	31.38
	41-50	20	14.60
	>50	21	15.33
	Total	137	100.00

Source: Primary Data

The profile of respondents of the study can be seen in table 1. Out of 137 respondents, 72 (52.55%) were male and 65 (47.45%) were female. Age-wise, majority of respondents belongs to the age-group of 21-30 years, that is, 53 respondents (38.69%); 43 respondents (31.38%) belong to age group 31-40 years; 20 (14.60%) respondents were in 41-50 years' age group and remaining 21 respondents (15.33%) were more than 50 years of age.

Relative importance index (RII) - Concept and formula

Relative Importance Index (RII) is used to determine the relative importance of quality factors involved (Azman et al., 2019). It is used in situations where there are multiple factors affecting an outcome, and researchers need to determine the relative importance of each factor. The points of rating scale used is equal to the value of weighting given to each factor by the respondent. The formula to calculate RII (in %) is as follows (Khaleel & Nassar, 2018): $RII (\%) = (1 * n1 + 2 * n2 + 3 * n3 + 4 * n4 + 5 * n5) / A * N$ where,

- n1 = number of respondents who selected "not at all important"
 - n2 = number of respondents who selected "slightly important"
 - n3 = number of respondents who selected "important"
 - n4 = number of respondents who selected "fairly important"
 - n5 = number of respondents who selected "very important"
 - A = Highest weight in the research = 5
 - N = Total number of respondents = 137
- The RII obtained from the above equation was

converted into percentage and then used for ranking the variables.

Relative importance index (RII) - Efficiency

Table 2 RII of Efficiency

Variable		Respondentscores					RII	RII (%)	Rank
		1	2	3	4	5			
EFF1	This app makes it easy to find what I need.	17	14	33	108	375	0.7985	79.85	5
EFF2	It makes it easy to get an answer on the app.	13	32	39	120	325	0.7723	77.23	8
EFF3	It enables me to complete a transaction quickly.	4	30	87	116	300	0.7839	78.39	6
EFF4	Information on this app is well organized.	6	32	84	100	310	0.7766	77.66	7
EFF5	It loads pages fast.	6	22	63	144	315	0.8029	80.29	4
EFF6	This app is simple to use.	6	26	42	96	400	0.8321	83.21	3
EFF7	This app enables me to get on to it quickly.	5	30	30	100	410	0.8394	83.94	2
EFF8	This app is well organized.	8	4	63	104	400	0.8453	84.53	1

Source: Primary Data

Note: 1 = Not at all important, 2 = Slightly important, 3 = Important, 4 = Fairly important, 5 = Very important.

Under the dimension of Efficiency (EFF), there are 8 variables. The corresponding RII (in %) for each variable is mentioned in table 2. Out of these 8 variables, EFF8 ranks first with RII of 84.53%. This is followed by EFF7 (RII - 83.94%) and EFF6 (RII - 83.21%) as second and third important variables respectively.

Table 3 RII of System Availability

Variable		Respondentscores					RII	RII (%)	Rank
		1	2	3	4	5			
SA1	This app is always available for trading.	5	24	75	120	325	0.8015	80.15	1
SA2	This app launches and runs smoothly.	5	64	93	104	215	0.7022	70.22	4
SA3	This app does not crash.	8	42	90	100	265	0.7372	73.72	3
SA4	Pages on this app do not freeze after I enter my trade.	9	40	66	136	260	0.7460	74.60	2

Source: Primary Data

Note: 1 = Not at all important, 2 = Slightly important, 3 = Important, 4 = Fairly important, 5 = Very important. Under the dimension of System Availability (SA), there are 4 variables. The corresponding RII (in %) for each variable is mentioned in table 3. Out of these 4 variables, SA1 ranks first with RII of 80.15%. This is followed by SA4 (RII - 74.60%) and SA3 (RII - 73.72%) as second and third important variables respectively.

Table 4 RII of Fullfillment

Variable		Respondentscores					RII	RII (%)	Rank
		1	2	3	4	5			
FUL1	It places trades immediately.	9	42	120	140	160	0.6876	68.76	3
FUL2	This app makes trades settle within a suitable timeframe.	8	24	66	124	320	0.7912	79.12	1
FUL3	It quickly executes trades that I order.	8	18	84	132	295	0.7839	78.39	2
FUL4	It delivers the trade effectively.	12	58	132	120	110	0.6307	63.07	5
FUL5	It provides the service the company claims to provide.	13	62	111	136	110	0.6307	63.07	5
FUL6	It is truthful about its service offerings.	12	62	102	136	130	0.6453	64.53	4
FUL7	It makes accurate promises about its services.	20	56	81	152	120	0.6263	62.63	7

Source: Primary Data

Note: 1 = Not at all important, 2 = Slightly important, 3 = Important, 4 = Fairly important, 5 = Very important.

Under the dimension of Fulfillment (FUL), there are 7 variables. The corresponding RII (in %) for each variable is mentioned in table 4. Out of these 7 variables, FUL2 ranks first with RII of 79.12%. This is followed by FUL3 (RII - 78.39%) and FUL1 (RII - 68.76%) as second and third important variables respectively.

Table 5 RII of Privacy

Variable		Respondentscores					RII	RII (%)	Rank
		1	2	3	4	5			
PRI1	It protects information about my trading behavior.	12	32	102	152	185	0.7051	70.51	1
PRI2	It does not share my personal information with other apps.	18	40	99	112	190	0.6701	67.01	3
PRI3	This app protects information about my bank details.	14	32	96	156	180	0.6978	69.78	2

Source: Primary Data

Note: 1 = Not at all important, 2 = Slightly important, 3 = Important, 4 = Fairly important, 5 = Very important.

Under the dimension of Privacy (PRI), there are 3 variables. The corresponding RII (in %) for each variable is mentioned in table 5. Out of these 3 variables, PRI1 ranks first with RII of 70.51%. This is followed by PRI3 (RII - 69.78%) and PRI2 (RII - 67.01%) as second and third important variables respectively.

Table 6 RII of Responsiveness

Variable		Respondentscores					RII	RII (%)	Rank
		1	2	3	4	5			
RES1	It provides me with convenient options for cancelling my trades.	4	46	81	196	170	0.7255	72.55	1
RES2	This app handles issues faced during executing trades.	12	64	99	92	185	0.6599	65.99	3
RES3	This app offers a meaningful grievance settlement.	9	74	114	112	125	0.6336	63.36	4
RES4	It tells me what to do if my transaction is not processed.	14	58	117	128	115	0.6307	63.07	5
RES5	It takes care of problems promptly.	11	50	75	140	205	0.7022	70.22	2

Source: Primary Data

Note: 1 = Not at all important, 2 = Slightly important, 3 = Important, 4 = Fairly important, 5 = Very important.

Under the dimension of Responsiveness (RES), there are 5 variables. The corresponding RII (in %) for each variable is mentioned in table 6. Out of these 5 variables, RES1 ranks first with RII of 72.55%. This is followed by RES5 (RII - 70.22%) and RES2 (RII - 65.99%) as second and third important variables respectively.

Table 7 Top 10 important variables

Variable	Dimension	RII	RII (%)	Rank	
EFF8	This app is well organized.	EFF	0.8453	84.53	1
EFF7	This app enables me to get on to it quickly.	EFF	0.8394	83.94	2

EFF6	This app is simple to use.	EFF	0.8321	83.21	3
EFF5	It loads its pages fast.	EFF	0.8029	80.29	4
SA1	This app is always available for trading.	SA	0.8015	80.15	5
EFF1	This app makes it easy to find what I need.	EFF	0.7985	79.85	6
FUL2	This app makes trade settlement within a suitable time frame.	FUL	0.7912	79.12	7
EFF3	It enables me to complete a transaction quickly.	EFF	0.7839	78.39	8
FUL3	It quickly executes trades that I order.	FUL	0.7839	78.39	8
EFF4	Information on this app is well organized.	EFF	0.7766	77.66	10

Source: Primary Data

Note: 1 = Not at all important, 2 = Slightly important, 3 = Important, 4 = Fairly important, 5 = Very important.

The top 10 important variables based on the RII are tabulated in table 7 above. EFF8 had the highest RII of 84.53%. The variable in tenth position was EFF4 with an RII of 77.66%. 7 out of the top 10 variables belonged to the dimension of ‘Efficiency’ (EFF) followed by ‘Fulfillment’ (FUL) with 2 variables (FUL2 and FUL3). The dimension of ‘System Availability’ (SA) had only 1 variable in the top 10 rankings; whereas no variables from the dimensions ‘Privacy’ (PRI) and ‘Responsiveness’ (RES) made it to the top 10. Thus, the dimension of ‘Efficiency’ is the most important dimension when it comes to service quality of online trading platforms.

Recommendations from the Study

Based on the above findings, following suggestive recommendations are given:

- 1. Improving efficiency :** Given that efficiency was the most important dimension, the online trading app should focus on improving its speed and responsiveness, reducing the number of steps required to complete trades, and providing users with real-time market data and news. The platform should also prioritize mobile optimization to ensure that users can quickly and easily access and use the app on-the-go.
- 2. Enhancing fulfillment :** The second most important dimension was fulfillment, which indicates that users place a high value on the accuracy and reliability of the app's transactions and order execution. The platform should focus on ensuring that trades are executed accurately and reliably, providing users with timely notifications and order confirmations, and offering customized watchlists and alerts to help users stay on top of their investments.
- 3. Improving system availability :** While system availability was the least important

dimension, it is still a critical aspect of online trading. The platform should prioritize security and reliability, ensuring that the app is available 24/7 and that user data is protected with robust security measures.

The above recommendations are suggestive, but not exhaustive, list of initiatives that can be taken for enhancing the service quality of online trading platforms.

Limitations of the study and scope for further study : The study is subject to following limitations:

1. The sample size of 137 respondents is considered to be sufficient.
2. Since the responses are based on self-reported measures, there is a possibility of respondent bias.

However, these limitations give scope for further study. Few suggested areas of further study will be as follows:

1. To ascertain the effect of various demographic variables on the relative importance given to variables of the E-S-Qual Model.
2. Comparative analysis can be carried out between / among for each trading platform.

Conclusion

In conclusion, this study aimed to understand the service quality of online trading apps using the E- S-Qual model. The results indicated that users prioritize efficiency, followed by fulfillment and system availability, when using online trading apps. These findings can be used to guide the development of online trading apps that meet user needs and preferences, improve user satisfaction and loyalty, and maintain a competitive edge in the online trading market. Further research is recommended to validate these findings and explore additional dimensions of service quality in online trading apps.

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A Passenger's Satisfaction Study on The Quality of Website and its Impact on their Preferences

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Abstract

IRCTC stands for Indian Railway Catering and Tourism Corporation. It is a Public Sector Enterprise under Ministry of Railways. This subsidiary of Indian railways takes care of the online ticketing, catering and tourism operations. In India, IRCTC completely overhauled the rail system. With its website, it developed the first online rail ticketing system. The present study is on the satisfaction of passengers with the website --www.irctc.co.in, through which these services are provided to passengers of Indian railways. By distributing questionnaires to respondents who were computer proficient and internet users, a small survey with 102 participants was conducted. Data were gathered for the study using both primary and secondary sources. Simple percentage analysis and Likert scale analysis were used to examine the data that had been gathered in order to draw a conclusion. The website's quality standards have some gaps in them. The study has a broader reach because the results and suggestions can be utilised to raise the website's quality, which would improve users' perceptions of the IRCTC website and their experiences while using it. IRCTC can concentrate on resolving incapacitating technical problems, creating a more user-friendly interface, and constantly innovating the website to provide passengers an increasing number of services in order to improve the website's quality.

Keywords : IRCTC, Indian Railways, Passengers Satisfaction, E-tickets

Introduction

E-commerce has grown in popularity in recent years. India has the world's second largest population, implying a substantial consumer base. Because they cover a larger geographic area than traditional retailers, e-commerce companies have enormous growth potential. Over the last decade, the number of internet users has grown dramatically, and data rates have dropped significantly, making access to E-Commerce travel websites easier and less expensive. Travel ticket booking websites are now available as smartphone applications

and can thus be accessed from anywhere with a cell phone. Travel-related E-Commerce websites are very simple to use and provide more options in terms of product selection and customer service. The customer and the company have no face-to-face interaction, and the first interaction is through the website homepage.

The Indian Railways is the country's first organisations to implement computerization on a large scale. In August 2002, the Indian Railways launched the online booking system through IRCTC (Indian Railway Catering and Tourism Corporation), the company's marketing arm that handled catering and tourism-related functions. The online reservation system was an extension of the PRS system that served as a user-to-PRS interface. Passengers could use its Web-based interface to get train information, check the status of their reservations, and book tickets online. The service was initially available in Chennai, Delhi, Hyderabad, Kolkata, and Mumbai, and the department sold 3343 tickets in the first month. By the end of December 2003, IRCTC had sold over 70,000 tickets and expanded its services to over 120 cities throughout India.

IRCTC is a subsidiary of Indian Railways that handles online ticketing, catering, and tourism operations. IRCTC has completely transformed rail travel in India since its inception. It was the first to offer internet-based rail ticketing through its website, as well as from mobile phones via GPRS or SMS. In addition to e-tickets, Indian Railways and Catering Tourism Corporation provide I-tickets, which are similar to regular tickets but are booked online and delivered by post. The PNR status of the tickets is also made available. The Indian railway system is one of the largest in the world, and it plays an important role in the country's social and economic development.

When a customer books a ticket online, the ticket is delivered to the customer's e-mail address. If the customer cancels the tickets, the booking amount is credited to his or her account. As a result, online travel ticket booking is less complicated than online product

sales. According to studies, overall website quality and satisfaction are related. Because the website homepage is the first point of contact between the customer and the travel ticket booking passengers, the customer's first interaction is with the homepage design. Passengers will leave if they are dissatisfied with the design of the website. Customer satisfaction decreases as a result of information overload. Instead

of overloading the information, online travel ticket booking websites should only display relevant and up-to-date information.

Objectives of the study

1. To assess the quality of Indian Railways website.
2. To study the impact of IRCTC services on passenger preferences.
3. To investigate passengers' preferences for services in relation to the quality of IRCTC website.

Need of the study

Train tickets, catering, and tourism services can all be reserved online through the IRCTC website, which is used by millions of people across the country. Unfortunately, many passengers are currently experiencing issues with the IRCTC applications and websites. People are increasingly raising questions whether or not IRCTC's servers are down. Passengers wish to purchase train tickets through IRCTC but are unable to do so due to technical issues. It is essential for Indian railways to resolve the issue of the IRCTC website not working properly. As a result, the study was conducted to investigate the quality of the IRCTC website and its impact on passengers' preference for IRCTC services.

Research Methodology

The study is descriptive in nature and is based on primary and secondary data. The researcher collected primary data through structured questionnaires. These 120 questionnaires were sent to respondents using convenient sampling method. The respondents were selected with 3 criteria a) They were minimum of 20 years and maximum of 50 years of age. b) The respondents should have used IRCTC website. The researcher collected 102 filled in questionnaires. c) The respondents should be resident of Mumbai region in Maharashtra.

Limitations of the study

1. The research is conducted by individual researcher because of which there was time and fund constraints this resulted in small survey only in Mumbai region hence the result can't be applied to entire Indian

population.

2. The accuracy of questionnaire-based responses may differ between respondents.

Review of Literature

Dr. Mayanka Sharma (2020)ⁱ, examined passenger satisfaction level towards online booking feature of IRCTC's application. The main focus of the research was to analyse the use of online platforms for purchasing train tickets and to find out what troubles people from buying train tickets online. The research concludes that social economic factors including age, education, occupation, and family's monthly income have an effect on passenger satisfaction with e-booking in the IRCTC application. Dr. Ashvini Ravi, Dr. Lekshmi, R.S. and Dr. Rajamani, K. (2018)ⁱⁱ, measured the passenger's satisfaction on IRCTC'S Online Reservation Facility. The researcher aimed to investigate the issues that passengers encountered while purchasing e-tickets and to identify potential solutions. The study found that those under the age of 30 are more likely to utilise the IRCTC's online reservation service, while those over the age of 50 are less familiar with it. The study concluded that long processing times, the need for a strong internet connection, and delayed money refunds are problems that passengers have while using online reservation systems.

Vandana Sachdeva, Jyoti Sharma (2017)ⁱⁱⁱ, explored the case study of Indian Railways to analyse the new developments in e-services. The report focuses on high-tech advances taking place in the railway industry while also providing an integrated view of future trends in Indian Railways. According to the study's findings, Indian Railways' e-ticketing and e-catering services are helping passengers by saving their time and giving them high-quality meals without any hassles. The study comes to the conclusion that Indian railways has been shifting towards digital direction.

Jayanthi, M., Ramya, S. S., & Raja, M. (2014)^{iv}, explored awareness level and usage of e-tickets by passengers of Indian Railways. The purpose of the research was to analyze types of e-tickets used by passengers and the extent to which they are aware of them. The study concludes that IRCTC needs to raise passengers' knowledge of Virtual Reservation Messages (VRM) and they should be educated about the use of environmentally friendly ticketing methods.

Dr. Pooja Jain, Dr. Reeti Gupta (2012)^v, explored the current trends of online tourism in Indian Railways. The study concentrated on displaying the speed and pattern of the online tourism services launched by Indian Railways and pinpointed the important concerns that demand the attention of tourism industry stakeholders

in order to take full advantage of the long-term potential that are presented by online tourism. The findings of the study displayed that online travel services are more popular with consumers than paper-based ones.

Data Analysis and Interpretation

Table - 1 : Demographic Features and Characteristics of the Respondents

Basics	Category	Frequency	Percentage
Age	Below20years	4	3.92
	21years-30years	43	42.16
	31years-40years	33	32.35
	41years-50years	11	10.78
	Above50years	11	10.78
Gender	Female	39	38.24
	Male	63	61.76
Education	HSC	9	8.82
	Graduation	36	35.29
	Post-Graduation	48	47.06
	Others	9	8.82
Profession	PrivateSectorEmployee	45	44.12
	PublicSectorEmployee	14	13.73
	Professional	22	21.57
	Businessmen	8	7.84
	Housewives	8	7.84
AnnualIncome	Others	5	4.90
	Below2lakhs	32	31.37
	Ra.2,00,001-Ra.5,00,000	26	25.49
	Ra.5,00,001-Ra.10,00,000	23	22.55
	AboveRa.10,00,000	21	20.59

Source : Primary Data

It is inferred from the Table 1 that out of the total respondents taken for the study, 42.16% of the respondents were in the age group of 21-30 years and 32.35% of the respondents were in the age group of 31-40 years. As for the gender, male passengers were more than female respondents with a percentage of 61.76% and 38.24% respectively. As per the study, over half of the passengers 47.06% of the respondents are post-graduates and 35.29% of the respondents are graduate. When occupational status is concerned 44.12% of the respondents are private sector employees and 21.57% are professionals. About 31.37% of the respondents belong to the annual income group ranging below 2 lakhs and 20.59% of respondents belong to above 10 lakhs income range.

Table 2 : Usage by respondents and Reasons for travelling through IRCTC website

UsageandReasons fortravelling throughIRCTC website	Frequency	Percentage
UsageofIRCTCwebsite byrespondents	Yes	93
	No	9
Reasonsyoutravel	Holiday	27
	Personal	51
	Business	14
	Transport	8
	Social	2
Devicespreferredforusingthe IRCTCwebsite	MobilePhone	61
	Personal Computer	15
	Laptop	24
	Tablets	2
HowoftenrespondentsusetheIRCTC website	Daily	3
	Weekly	18
	Monthly	24
	Quarterly	41
	Yearly	16

Source : Primary data

From the above tabulation, it can be analysed that 91.18% of the respondents use IRCTC website for booking their online tickets. The study depicts that 50% of the respondent’s book tickets for personal traveling and 26.47% use IRCTC website for booking tickets for holiday purpose. 59.80% of the passengers use mobile phone for using the IRCTC website and 23.53% passengers use laptop for operating the website. Two-third of the respondents use IRCTC website quarterly and one-third of the respondents use IRCTC website monthly.

Table 3 : Table showing preference of language for use of website.

Particulars	Frequency	Percentage
English	98	96.08
Hindi	4	3.92
Total	102	100.00

Source : Primary data

The IRCTC website can be used in two different languages as per the convenience of the passengers. Table no.3 displays that 96.08% of the respondents prefer to use IRCTC website in English language and only 3.92% of the respondents prefer to Hindi language while using the website.

Table 4: What service you prefer to use the most through IRCTC Website

Particulars	Frequency	Percentage
Bookingonlineickets	70	68.63
Enquiringseatavailability	13	12.75
Checkingtrainfare	2	1.96
CheckingPNRstatus	14	13.73
Checkingfortravelandtourismservices	2	1.96
Tocheckreservationcharts	1	0.98
Total	102	100.00

Source: Primary data

The above Table no. 4 reveals that almost 68.63% of the passengers use the IRCTC website to book online tickets and 13.73% of the passengers use the website to check PNR status of their trains. Only 1.96% of the passengers use website to look for train fares and to check the travel & tourism services.

Table 5: The IRCTC Mobile based applications used by passengers

Particulars	Frequency	Percentage
IRCTCRailConnectApp	68	66.67
UTSTicketApp	23	22.55
IRCTC-CateringApp	2	1.96
IRCTCTourismApp	6	5.88
IRCTCAirApp	3	2.94
Total	102	100.00

Source : Primary data

From the above Table no. 5, it can be analysed that 66.67% of the respondents use IRCTC Rail Connect Application for utilizing the online railway services. 22.5% of the respondents make use of UTS Ticket Application for utilizing the e-ticketing services. It

shows that almost three-fourth of the respondents use IRCTC Rail Connect Application for enjoying the online Railways services.

Table: 6 Respondents Rating of Ticket booking process Through IRCTC website

Characteristic/Attributes	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Easy to understand	25(24.51%)	69(67.65%)	6(5.88%)	2(1.96%)	0(0.00%)
Easy to use	26(25.49%)	66(64.71%)	7(6.86%)	3(2.94%)	0(0.00%)
Easy to book ticket	20(19.61%)	63(61.76%)	15(14.71%)	3(2.94%)	1(0.98%)
Instructions are clear	22(21.57%)	67(65.69%)	10(9.80%)	3(2.94%)	0(0.00%)
Simple and informative	17(16.67%)	73(71.57%)	11(10.78%)	1(0.98%)	0(0.00%)
Information is available in regional language	16(15.69%)	67(65.69%)	17(16.67%)	1(0.98%)	1(0.98%)

Source : Primary data

The study shows that customers use the IRCTC website to make reservations and to view the range of services offered by Indian Railways. As stated in Table No. 6 above, 73.53% of respondents evaluated the website's ticket buying process as good, while 15.69% of respondents gave it an excellent rating.

Table 7 : Agreement or disagreement of the respondents regarding IRCTC website quality

Source : Primary data

Particulars	Frequency	Percentage
Excellent	16	15.69
Good	75	73.53
Neutral	10	9.80
Very poor	1	0.98
Total	102	100.00

The above table 7 reveals agreement or disagreement of the respondent regarding IRCTC website quality. It shows that 67.65% respondents agree that IRCTC website is easy to understand whereas 1.96% of the respondents disagree to it. It depicts that 64.71% and 61.76% respondents agree that IRCTC website is easy to use & It's easy to book tickets through it. 21.57% respondents think that instructions are clear on the IRCTC website whereas 2.94% respondents disagree with this fact. 71.57% respondents agree with the fact that IRCTC website is simple and informative. 15.69% respondents strongly agree that information is available in regional language is good feature for all the passengers.

Table 8 : Agreement or disagreement of the respondents regarding usefulness of IRCTC website

Characteristic/Attributes	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Saves Time	21(20.59%)	67(65.69%)	13(12.75%)	1(0.98%)	0(0.00%)
Makes easier to buy a ticket online	22(21.57%)	66(64.71%)	10(9.80%)	4(3.92%)	0(0.00%)
Provides information on time	23(22.55%)	60(58.82%)	16(15.69%)	3(2.94%)	0(0.00%)
Special train booking options	19(18.63%)	57(55.88%)	22(21.57%)	2(1.96%)	2(1.96%)
Knows seat availability	21(20.59%)	71(69.61%)	9(8.82%)	1(0.98%)	0(0.00%)

Source : Primary data

The above Table 8 depicts agreement or disagreement of the respondents regarding usefulness of IRCTC website. 65.69% of the respondents agree that using IRCTC website saves time whereas 20.59%

strongly agree to this fact. It unveils that 64.71% respondents agree that IRCTC website makes easier to buy a ticket online whereas 3.92% respondents disagree with it. 22.55% respondents strongly agree to the fact that IRCTC website provide information on time. 55.88% respondents agree that IRCTC website is useful to check special train booking options whereas 69.61% respondents agree that IRCTC website is useful to know the seat availability in the trains.

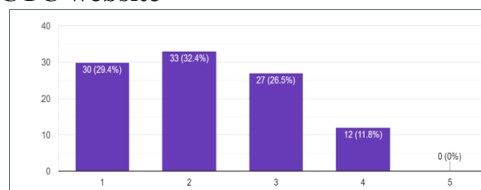
Table 9 : The reasons specified for using the IRCTC website by Respondents

Characteristic/Attributes	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
Convenience	30(29.41%)	65(63.73%)	7(6.86%)	0(0.00%)	0(0.00%)
Correct and Clear information	28(27.45%)	65(63.73%)	9(8.82%)	0(0.00%)	0(0.00%)
Transaction facility	17(16.67%)	59(57.84%)	21(20.59%)	4(3.92%)	1(0.98%)
Speed	14(13.73%)	54(52.94%)	22(21.57%)	11(10.78%)	1(0.98%)
Credibility	19(18.63%)	71(69.61%)	12(11.76%)	0(0.00%)	0(0.00%)
Accessible	26(25.49%)	64(62.75%)	12(11.76%)	0(0.00%)	0(0.00%)

Source : Primary data

The above Table 9 covers that 63.73% respondents feel convenient to use the IRCTC website. It shows that 63.73% respondents use it because it provides correct and clear information whereas 27.45% strongly agree with this fact. 57.84% respondents use IRCTC website for easy transaction facility whereas 3.92% disagree with this fact as they have faced issues while doing transactions. The table shows that 52.94% respondents use IRCTC website for its speed whereas 10.78% respondents disagree with this fact. The table depicts that 69.61% respondents use IRCTC website for its credibility whereas 62.75% respondents use IRCTC website because it is easily accessible.

Chart 1 : Seamlessness to use payment gateway on IRCTC website



Source : Primary data

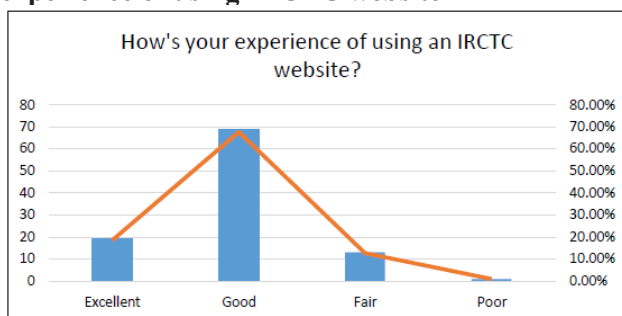
Passengers have rated using the payment gateway on the IRCTC website as a positive feature. The analysis of Chart No. 1 above shows that 32.4% of respondents gave the IRCTC website's payment gateway a rating of 2 out of 5, indicating that it is user-friendly.

Table 10 : Satisfaction of respondents with Quality of IRCTC website

Particulars	Frequency	Percentage
Extremely satisfied	27	26.47
Somewhat satisfied	60	58.82
Neither satisfied nor dissatisfied	12	11.76
Somewhat dissatisfied	3	2.94
Extremely dissatisfied	0	0.00
Total	102	100.00

From the above Table No. 7, it can be inferred that 26.47% of passengers are extremely satisfied with the quality of the IRCTC website, whereas 58.82% of passengers are somewhat satisfied. Due to technical difficulties, just 2.94% of passengers are moderately dissatisfied with the IRCTC website's quality.

Chart 2 : Table showing Respondents' experience of using IRCTC website



Source : Primary data

The analysis of Chart No. 2 above shows that 18.63% of the respondents experience of using the IRCTC website is excellent whereas 67.65% of the respondents experience of using the IRCTC website is good. This shows that passengers are satisfied by the IRCTC website quality and prefer to use its services.

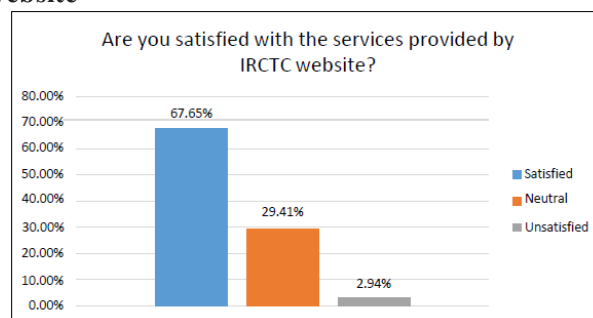
Table 11 : Respondents specified the problems they have faced while using the IRCTC website

Characteristic/Attributes	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree
NetworkConnectivityproblem	19(18.63%)	52(50.98%)	23(22.55%)	7(6.86%)	1(0.98%)
Lackofclearinformation	5(4.90%)	29(28.43%)	45(44.12%)	20(19.61%)	3(2.94%)
Riskofwrongticketsbeingallotted	4(3.92%)	17(16.67%)	39(38.24%)	34(33.33%)	8(7.84%)
Lackofprivacyofpersonalinformation	8(7.84%)	28(27.45%)	40(39.22%)	21(20.59%)	5(4.90%)
Difficultyincancellationorrefundofticket	6(5.88%)	25(24.51%)	39(38.24%)	26(25.49%)	6(5.88%)
Difficulttooperatethewebsite	4(3.92%)	28(27.45%)	43(42.16%)	21(20.59%)	6(5.88%)

Source : Primary data

The above Table 11 conveys the problems faced by respondents while using the IRCTC website. It can be analysed that 50.98% of the respondents' network connectivity problem while using IRCTC website although 6.86% of the respondents disagree with network connectivity problem. 28.43% of the respondents agree that there is lack of clear information on the website. The above table depicts that 33.33% of the respondents disagree with the risk of wrong tickets being allotted to the passengers and 27.45% of the respondents agree that sharing their personal information can lead to lack of privacy. 24.51% respondents face difficulty in cancellation or refund of their ticket whereas 27.45% of the respondents find it difficult to operate the IRCTC website.

Chart 3 : Chart depicting Satisfaction of respondents with the services provided by IRCTC website



Source : Primary data

The analysis of Chart No. 3 above shows that 67.65% of the respondents are fully satisfied by the services provided by IRCTC website although 2.94% of the respondents are unsatisfied by the services provided by IRCTC website. Whereas 29.41% respondents are neither satisfied nor unsatisfied by the IRCTC website.

Conclusions

With more than 3 crore registered users and the ability to book 5–6 lakh tickets per day, IRCTC is the second busiest platform in the world. The Indian Railway Catering and Tourism Corporation (IRCTC), a division of the Indian Railways, manages the catering, tourism, and online ticketing activities. Because the IRCTC's online reservation system is so useful to travellers, it is well-known and continues to gain popularity. A website that offers these services will inevitably get heavy daily traffic. When the server's capacity is exceeded by the demand for train tickets, IRCTC experiences problems with service quality. Customers are unable to get in to the website, or even when they can, the pace of the website falls short of what they would anticipate. The research findings indicate that too many advertisements on a website are annoying to users because they obscure the user interface's clarity. The IRCTC website consistently fails to provide prompt support when it is necessary, such as when ordering TATKAL tickets. The improvement of these factors is required to close the website quality gaps, which would ultimately increase Indian Railways' competitiveness.

Suggestions

1. Websites offer a chance to improve service quality, so Indian Railways should continually look for methods to make their website better.
2. In order to handle more bookings per minute during TATKAL hours, technology needs be updated.
3. IRCTC should constantly improve their website to make it more user friendly by

displaying fewer advertisements on their website.

4. The primary goal of internet reservations is to quickly book multiple tickets. IRCTC must therefore increase the speed of its processing while keeping this in mind. Despite the fact that 54% of the respondents approved of its processing speed, it still needs to be improved.
5. The connectivity issue and automatic cancellation of tickets on the waiting should be fixed. The primary flaw with internet reservations is the waitlisted ticket.

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Case Studies of Top Startups in India 2023

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Abstract

India is one of the largest startup powerhouses even the whole World faced the COVID-19 pandemic situation. Entrepreneurs have ups and downs; many young entrepreneurs in India found excellent opportunities and grab their innovative ideas. In this situation, some entrepreneurs have not got successes and others have faced so many problems. Even though, some entrepreneurs have got excellent success. They started a new business in this critical situation. During this period Indian government supports to new startups' low-cost skilled labour, national and international investors, and new opportunities are advantages to Indian entrepreneurs. The four pillars of new startups are employee growth; jobseeker interest; member engagement within the company and its talented employees; this paper is an attempt to understand the top startups in India in 2023. The paper highlights on top 10 startups' which are fast growing in 2023. It was found that all ten startups' were developed an innovative and totally new idea.

Keywords : startups, India, opportunities,

Introduction

Today's fast-changing technology, services, and lifestyle have produced an ample variety of opportunities to experiment with unique and new innovative business ideas. Today Entrepreneurs are moving away from the traditional methods of income, and focusing on the gaps in the market that promise a strong business potential. At the same time as every business needs to be developed related skills, and learn and build expertise. Now there are 80,152 startups in India officially recognized by Department for Promotion of Industry and Internal Trade DPIIT. The average Seed Round in India is worth 655,000 dollars and the average Series A is worth 5 Million dollars. The greatest startup industries in India are FinTech and Life Sciences. In this paper, the researcher has attempted to know about the top startups in India in 2023. The researcher has selected fifteen

startups for the study

Objectives of the Study

1. To understand the top startups in India in 2023
2. To know the success stories of top startups in India

Discussion and Interpretation

There is a number of startups established after the covid-19 situation. These startups belong to various sectors especially since most of the startups are found in digital or online fields. The author has selected – the top startups which have established from 2018 to 2023 but these all startups are found to top most and succeed in their field according to criteria like funds, service providers to customers, profitability, etc. Following is a short account of these top startups.

1. Rigi : Rigi is founded in 2021 by Ananya Singhal, and Swapnil Saurav in Bengaluru, India. Rigi is the first company among the top Indian startups. This company was established with a particular focus on a selected target audience in digital entertainment. It was founded for influences, content creators, and celebrities. This company uses an online platform for their influencers to earn from the community that they have created content. On this platform, users can manage and grow their viewers so that they can develop them as a career. The company provides some free features to its users who want to start their digital careers. Rigi is a creative company and currently the best top startup. The company has got great success with highly raised capital and various funds. The company's current total funding amount is 23 million dollars.

2. Landeed : Landeed is founded in 2022 by Sanjay Mandava, Zijie Lin in Bengaluru in India. The company is working in the property management and insurance industry. The company is to make an easy and smooth process for people to verify their ownership of property. The Company also provides the process of land transactions and trading shares. The company is putting the right to the people hence they can reserve their ownership of property without any fear. Landeed

develops a search engine for titles of property to Indian real estate to build that power.

3. CRED : CRED is founded in 2018 by Kunal Shah in Bengaluru in India. The main function of the company is rewards-based credit card payments. This company offered five various services such as Cred Rent, Pay Cred Cash, Cred Pay, CredStore, and Cred Travel Store. The company allowed to its users to make home rent payments and started short-term credit lines. After that company started a peer-to-peer lending feature famous as CRED Mint. It aims to reach 7.5 million people. Kunal Shah highlighted that the company is a trusttech rather than a fintech. The motivation for starting the company is to solve the problems of trust in Indian culture which they believe is the key to economic prosperity. After facing the loss, the company is reporting its funds of 2.2 billion dollars.

4. upGrad : upGrad is founded in 2015 by Ronnie Screwvle, Mayank Kumar, Phalgun Kompalli, and Ravijot Chugh in Mumbai Maharashtra India. upGrad is an e-learning company. upGrad is the largest online higher education company in India. It is providing various programs like Data Science, Technology, Management, and Law. These programs are provided to students, working people, and enterprises. upGrad has collaborated with many top universities such as IIT Madras, MICA, NMIMS Global Access, Jindal Global Law School, Duke CE, Deakin University, Liverpool John Moores University, and others. upGrad is affiliated with National Skill Development Corporation (NSDC), supported with Startup India program, and is accredited by the All India Council for Technical Education (AICTE)

5. Groww : Groww is founded in 2016 in Bengaluru. The company provides an online investment platform. The company evaluates different investment opportunities through stocks and mutual funds. The company is user-friendly and interfaces with investors with the aim to simplify investment. The company provides the app and services free-of-charge to their customers. The company is associated with 34 mutual fund houses and more than 4000 mutual funds are available on the platform. The company is a mutual fund explorer with information along with past performance and stock held. Groww raised funds of 83 million dollars. Groww's future plan introduces the services, recruiting talented employees, and starting education platforms for investors. The company belongs to 60% of smaller cities of India for those who have not invested before. Investors belong to the working class, are young, and

want to invest hard-earned money.

6. Sourcewiz : Sourcewiz is founded in 2020 by Divyaanashu Makkar, Mayur Bhangale, and Vikas Garg in New Delhi. The company is a top startup in India and belongs to B2B and Information technology sectors. Sourcewiz provides a platform for its users to make their workflow digital. The company is helping users to make their workflow easy to manage and understand by creating a platform that can be used to create digital product catalogs within just five minutes and share these catalogs with buyers securely to increase sales effectively. The company raised funds of 5.5 million dollars.

7. Vetic : Vetic is founded in 2022 by Gaurav and Ajmera in Gurgaon, India. Vetic belongs to the veterinary business. Vetic is a group of clinics that pleasure themselves on innovation and kindness. Clinics are available for a range of services for pet owners including consultations, grooming, home services, emergency care, vaccination, surgery, food, and accessories with medicines. These all service is available in one place. The specialty of Vetic is making pet care simple for owners. Vetic is also providing various offers to its customers a digital record to keep different reports. Vetic raised funds of 300 million dollars.

8. Jar : Jar is founded in 2021 by Misbah, Ashraf, and Nishchay in Bengaluru India. Jar is an investment tech startup that helps its users to save money while investing in digital gold. Jar gives guarantees of 100% purity through the digital platform. This is called SafeGold. On this platform, customers can purchase gold directly from a manufacturer. It can be delivered as digital gold to customers in the form of physical gold. It could be jewelry or coins. Customers do not care or worry about their gold because gold is stored safely away from their houses. Customer can convert their digital gold with just a click of a button. Jar raised funds of 111 million dollars

9. E-Feed : E-Feed is founded in 2021 by Kumar Ranjan and Ravi Chauhan in Pune India. E-Feed is a company which is supplying food to farmers. For that purpose, the company is use a data-centric approach. The company provides nutritional animal feed for a variety of different species. It can help to create a feed to increase the productivity of milk from cattle. It can also better digestion and prevents excess methane emissions. The company raised their funds of 1.6 million dollars.

10. Virgio : Virgio is founded in 2022 by Amar Nagaram in Bengaluru, India. Virgio is run an e-commerce market and offers a D2C prospect of fast, Fashionable, and high-quality clothes. The company

is manufacturing branded clothes and made available to customers at affordable prices. The company is succeeding to famous for its special brand every month. The company raised funds of 1.4 billion rupees from only fifteen investors.

11. Giga Fun Studios : Giga Fun Studios is founded in 2022 by Krishnendu Mukherjee in Bengaluru, India. The company is become famous in the gaming market and innovated new fun mobile games for mobile users. The company is growing very fast on online platforms and provides different mobile games for casual users in the nation. The company raised funds of 2.4 million dollars.

12. Zepto : Zepto is founded in 2021 by Aadit Palicha and Kaivalya Vohra. at Parel, India. Both of the owners are only 19 years old and completed computer science at Stanford University. The company provides the app to its customers with delivery services. Customers can access it through a digital platform. The app can work as a grocery shop where customers can order and deliveries. It delivers orders within 10 minutes. The company raised funds of 900 million dollars. During Covid-19 the company has struggled with many hurdles. In the early stage, the company covered only Bengaluru, Mumbai, and Delhi but now it spreads throughout India. Zepto is also made available in Engineering, operations, marketing, and financial positions. The company raised funds of 900 million dollars.

13. Skyroot Aerospace : Skyroot Aerospace is founded in 2018 by former Indian Space Research Organisation Scientists Pawan Kumar Chandana and Naga Bharath Daka. The Company develops a commercial Launch Service and helps in building the Vikram series of Rockets to carry small satellites into space. The company builds technologies for responsive, reliable, and economic access to space. This startup is a space-tech company

14. MBA Chai Wala : MBA Chai Wala is founded in 2017 by Prafull Billore in Ahmedabad, Gujarat, with a small roadside tea stall. He studied MBA at IIM Institute of Ahmedabad, Gujarat. Prafull Billore did not complete his MBA and dropped out of the institute, and started a tea stall business that converted into a big brand MBA

Chai Wala with his hard work. Not only a chaiwala, but he is also a motivational speaker and entertainer. There are many competitors in the market for MBA Chaiwala, but Prafull Billore has held his business position as it is in the market. No competitor could able to catch him. This is a big brand in the market. Currently, they have 200+ franchises in 100+ cities in 23 states in India. MBA Chai Wala's utmost victory has been receiving a huge amount of love & support from the whole country.

15. GrowthSchool : Growthschool is founded in 2021 by Vaibhav Sisinty. The company belongs to the education field. The company helps students to develop their personalities and professionalism. For that Growth School helps students advance their careers through debates, discussions, and live questions and answers. The vision of the company is to connect students with mentors, professionals, and influencers who have become leaders in their fields. Growth School has become famous even BYJU'S, Unacademy, upGrad are eating up competition and emerging players on the back of their funding muscle. The company raised funds of 4.7 million dollars.

Conclusion

This list can go on as many startups in India are doing very fine in their sector. Flipkart, Big Basket, Ola Cabs, FirstCry, and CureFit are the names that need no introduction. The emergence of these startups is driven by the new force in the international economy, millions of new customers, a new international presence in India, and education. There is no doubt that selected startups become famous only due to their innovative idea, hard work, and practicing new ways. These startups grow in a very short period of time and sustain in world competition.

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Role and Influence of Family in Fostering Entrepreneurial Inclination of Commerce Undergraduate Students in Mumbai

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Abstract

Entrepreneurial inclination (EI) is a state of mind that individual desires to start a new enterprise or add value to an existing one. Out of the varied factors influencing a student's EI, the role of the family is also crucial as it belongs to the direct social environment. The study aimed in understanding the individual role of family members i.e., fathers, mothers, elder sibling(s), and relatives in fostering EI of commerce undergraduate students in Mumbai. The varied familial aspects based on which the role and influence have been studied include family's entrepreneurial background, family as role model, family's financial literacy, family's financial capital, and social capital. The data were collected from 118 commerce undergraduates in Mumbai. Further, the role and influence were analysed by testing associations between each familial aspect for every family member, and students' EI. The results revealed that there is no significant influence of parents' and relatives' entrepreneurial background, financial capital, and social capital on students' EI. However, fathers and relatives were found to act as role models for students. Contrary to expectations of the vital role played by parents, elder siblings were found to significantly influence students' EI, with special reference to elder siblings' entrepreneurial background, financial capital, and social capital. Family financial literacy was not found to have any influence on students' EI. This drives attention to the importance of peer influence on EI, as elder siblings belong to the same generation and a scope for future research as well.

Keywords : Entrepreneurial inclination (EI), family, undergraduate students, financial capital, social capital, role model.

Introduction

Entrepreneurial inclination (EI) has been well recognized by academicians and researchers, and keenly discussed, as entrepreneurship is an important contributor to a country's economy (Lim et al., 2012; Lingappa et al., 2020). The rising interest in entrepreneurship

lies in, it, being a sustainable approach to solving the unemployment issue in developing countries (Georgescu & Herman, 2020). Despite evidences, that a larger segment of young people wants to be entrepreneurs, the actual number of young self-employed and total early-stage entrepreneurship activity (TEA) for those aged between 18 and 24 is very less (GEM Report, 2020). According to social learning theory, behaviour can either be acquired through self-experience or by observations. The environment that surrounds an individual is responsible for the career choices made by them (Ben Moussa & Kerkeni, 2021). Family environment, being the first social experience for students, the transfer of values, skills, and experiences, through the mechanism of social influence via parents enables them to make a choice of either employment or self-employment. Additionally, elder siblings and relatives (in the case of joint families) also have vital contributions in influencing an individual's entrepreneurial inclination.

Various research has discussed aspects related to a family that could influence students' EI. The most plausible aspect is the entrepreneurial background of family members. It is found in many studies, that students who are exposed to family businesses tend to learn business concepts and experience informal learning at home, thereby developing a positive attitude toward entrepreneurship. Further, families that discuss real-life problems with their children and introduce entrepreneurship at a young age, act as strong role models, which can further make students entrepreneurially inclined. Previous studies have also discussed aspects related to the financial literacy of family members specifically related to business in influencing students' EI. Family members who possess a good knowledge of business finances, tend to transmit the skills to students through interactions. Entrepreneurs require information, capital, skills, and labour to start business activities. Although they try to manage many of these resources on their own, the shortfalls are fulfilled by accessing their contacts (Aldrich & Zimmer, 1986;

Aldrich et al. 1991; Cooper et al. 1995; Hansen, 1995 as cited in Sharma, 2014). Families are immediate contacts to potential entrepreneurs and they tend to heavily rely on them for the procurement of financial capital (Zimmer & Aldrich, 1987 as cited in Sharma, 2014). Social capital refers to the connections, social networks, and norms of reciprocity and trustworthiness that arise from them (Putnam, 2000). Students who could acquire financial and social capital from families, tend to be inclined towards entrepreneurship.

Literature Review and theoretical background

Entrepreneurial family background had been identified as one of the reasons that students choose entrepreneurship as a career option (Lingappa et al., 2020; Abun et al., 2022; Rose Meroka, 2023). India being collectivist in culture, familial presence, and opinion are valued by individuals in their career decision. A family with an entrepreneurial background is an advantage to the youth desiring to be an entrepreneur in the future, as he/she gets exposure to required experience thereby improving their self-efficacy (Lingappa et al., 2020). Nonetheless, varied arguments outline the fact that children do not want to always follow family norms and traditions and choose a career distinct to family business/ entrepreneurship (Rose Meroka, 2023). The students developing a higher intention to become an entrepreneur with entrepreneurial family background, compared to students without entrepreneurial parents, highly depends on the parent’s entrepreneurial performance. Further, the role played by entrepreneurial parents in providing informal education to their children through informal business discussions also contributes to higher entrepreneurial intention in them. However, students without an entrepreneurial family background were found to have benefitted from formal entrepreneurship education provided by educational institutions, thereby willing to be future entrepreneurs (Georgescu & Herman, 2020).

Rose Meroka (2023) identified aspects of the family that fosters entrepreneurial intention in students, which includes family entrepreneurial background, role modelling, birth order and financial literacy. The study found that students with entrepreneurial backgrounds tend to learn business through interactions in the family, while, students without entrepreneurial family backgrounds, would become entrepreneurs due to necessity and learn entrepreneurship by doing. Family being the direct environment for students, act as a primary role model. Families that introduce entrepreneurship to their children at a tender age and discuss real-life problem-solving with them, act as strong

role models providing an important source of social capital. Entrepreneurial role models are a particular type of social capital known for their intense networks and ability to provide secure access to different types of resources (Holiienka et al., 2013). A child’s birth order in a family is another important aspect that is believed to foster entrepreneurial intention. Generally, the firstborn child is expected to follow family norms and traditions thereby continuing with the family business and willingly being involved in entrepreneurial activities at a young age. Eventually, family financial literacy also witnessed an important role in influencing students’ entrepreneurial intention. Families possessing good financial knowledge and skills tend to teach their children the same, thereby making them financially literate and increasing the chance of taking independent financial decisions required in entrepreneurship.

Sharma (2014) studied the impact of family capital and social capital on youth entrepreneurship by evaluating family capital aspects like the family’s financial capital, manpower capital, and, human capital, though none of these was found to have any significant impact on the career intentions of students. However, students with large social capital network spans were found to significantly impact their career intent. Ben Moussa & Kerkeni (2021) identified the importance of the family environment in determining the entrepreneurial intention of young Tunisian students. The family environment was measured in terms of parental support for autonomy, entrepreneurial role model, and family support for entrepreneurship.

Objectives of the study

1. To study the role of the family in fostering entrepreneurial inclination of students.
2. To identify varied aspects related to a family that influences an individual’s entrepreneurial inclination.
3. To study the individual role and influence of father, mother, elder sibling(s), and relatives on the entrepreneurial inclination of commerce undergraduate students in Mumbai.

Hypotheses of the study

Familial aspect	Sub-hypotheses
H0a: Family’s entrepreneurial background	H0a1: There is no significant association between father’s entrepreneurial background and students’ entrepreneurial inclination.
	H0a2: There is no significant association between mother’s entrepreneurial background and students’ entrepreneurial inclination.
	H0a3: There is no significant association between elder sibling’s entrepreneurial background and students’ entrepreneurial inclination.
H0b: Family as role model	H0a4: There is no significant association between relative’s entrepreneurial background and students’ entrepreneurial inclination.
	H0b1: There is no significant association between father as role model and students’ entrepreneurial inclination.

	H0b2:	There is no significant association between mother's role model and students' entrepreneurial inclination.
	H0b3:	There is no significant association between elder sibling(s) as role model and students' entrepreneurial inclination.
	H0b4:	There is no significant association between relative as role model and students' entrepreneurial inclination.
H0c: Family's financial literacy	H0c1:	There is no significant association between financial literacy of father and students' entrepreneurial inclination.
	H0c2:	There is no significant association between financial literacy of mother and students' entrepreneurial inclination.
	H0c3:	There is no significant association between financial literacy of sibling(s) and students' entrepreneurial inclination.
	H0c4:	There is no significant association between financial literacy of relative and students' entrepreneurial inclination.
H0d: Family's financial capital	H0d1:	There is no significant association between father's financial capital and students' entrepreneurial inclination.
	H0d2:	There is no significant association between mother's financial capital and students' entrepreneurial inclination.
	H0d3:	There is no significant association between elder sibling's financial capital and students' entrepreneurial inclination.
	H0d4:	There is no significant association between relative's financial capital and students' entrepreneurial inclination.
H0e: Family's social capital	H0e1:	There is no significant association between father's social capital and students' entrepreneurial inclination.
	H0e2:	There is no significant association between mother's social capital and students' entrepreneurial inclination.
	H0e3:	There is no significant association between elder sibling's social capital and students' entrepreneurial inclination.
	H0e4:	There is no significant association between relative's social capital and students' entrepreneurial inclination.

Research Methodology

The paper is descriptive in nature, and based on primary data collected from commerce undergraduate students of Mumbai. The data is collected with the help of a structured questionnaire having close-ended questions and most of the questions having dichotomous responses like Yes and No. The data is collected through an online survey using google forms, to which 118 undergraduate students responded. To understand the varied aspects related to a family in influencing and fostering students' entrepreneurial inclination, secondary data was referred from varied research papers, books and articles. The data is analysed with simple descriptive statistics using frequencies and percentages. To analyse the association of different aspects of the family with students' entrepreneurial inclination chi-square test is applied.

Significance of the study

The study helps in identifying the roles played by family members in fostering EI of commerce undergraduate students in Mumbai with special reference to varied familial aspects. The study also helped to understand the bond that students share with each family member in relation to the familial aspects under study. Families need to work on building confident relationships with children when it comes to choosing entrepreneurship as a career option. As elder siblings are found to play a vital role in influencing their younger siblings with financial and social support, and, they themselves being involved in entrepreneurship, thereby motivating their younger siblings to follow the same; the relationships between siblings in developing entrepreneurial inclination could be a further scope of exploratory research.

Data analysis and interpretation

Respondents' profile

The data is collected from 118 undergraduate students from Mumbai in the Faculty of Commerce.

Table 1: Respondent characteristics

Course	Frequency	Percentage
B.Com.	78	66
B.M.S.	40	34
Total	118	100
Year of undergraduate		
First year	38	32
Second year	26	22
Third year	54	46
Total	118	100
Age		
18-19	68	58
20-21	50	42
Total	118	100
Gender		
Male	48	41
Female	70	59
Total	118	100
Type of family		
Nuclear	44	37
Joint	74	63
Total	118	100

66% of the 118 students are from the course Bachelors in Commerce (B.Com.) and 34% from the course Bachelors in Management Studies (B.M.S.). 32% of the students are from the first year, 22% from the second year and 46% are third-year undergraduate students. Out of the total 118 students, 41% are male students and 59% female students. As far as the type of family is concerned, 37% of the students stay in a nuclear family with parents and siblings and 63% of them stay in a joint family with grandparents/uncles/aunties/cousins.

Students' entrepreneurial inclination

Students' entrepreneurial inclination is analysed as an aggregate as well as course-wise, as per year of undergraduate, and, gender-wise.

Table 2 : Students' entrepreneurial inclination (EI)

	Frequency	Percentage
Students with EI	82	69
Students without EI	36	31
Total	118	100

Table 3 : Course-wise students' entrepreneurial inclination

	BCOM		BMS		Total
	Frequency	Percentage	Frequency	Percentage	
Students with EI	48	62	34	85	82
Students without EI	30	38	6	15	36
Total	78	100	40	100	118

Table 4 : Students' entrepreneurial inclination

	First year		Second year		Third year		Total
	Frequency	(%)	Frequency	(%)	Frequency	(%)	
Students with EI	26	68	10	38	46	85	82
Students without EI	12	32	16	62	8	15	36
Total	38	100	26	100	54	100	118

Table 5 : Gender-wise students' entrepreneurial inclination

	Male		Female		Total
	Frequency	Percentage	Frequency	Percentage	
Students with EI	40	83	42	60	82
Students without EI	8	17	28	40	36
Total	48	100	70	100	118

69% of the total 118 students showed entrepreneurial inclination by responding positively that they want to become entrepreneur or start a business after graduation. Among B.Com., 62% of the students have entrepreneurial inclination and in B.M.S. 85% of the students said that they want to be future entrepreneurs. As per the year of under graduation, third-year students showed a higher entrepreneurial inclination with 85% compared to first-year students with 68% and second-year students with merely 38%. 83% of the male students showed entrepreneurial inclination and 60% of the female students have entrepreneurial inclination.

Familial aspects

Familial aspects include variables that define the role played and the influence made by the family members on students' entrepreneurial inclination. These include family entrepreneurial background (occupation as self-employed or business), role model, financial literacy, financial capital, and social capital. Family members for the study, include father, mother, elder sibling(s) and relatives (in case of joint family).

Table 6 : Familial aspects (Parents)

Familial aspects	Father		Mother	
	Frequency	Percentage	Frequency	Percentage
Self-employed/Involved in business	56	68	28	34
Role model	48	59	38	46
Financial literacy	60	73	58	71
Financial capital	56	68	52	63
Social capital	66	80	52	63
Total number of students with entrepreneurial inclination	82			

Out of the 118 students, 82 students were found to be inclined towards entrepreneurship. The above table 6 displays the responses for each familial aspect related to parents, in fostering students' entrepreneurial inclination. 68% of the students' fathers are either self-employed or involved in business, while only 34% of the students' mothers are self-employed or involved in the business. These results show that parents' entrepreneurial background need not be the only reason behind students' entrepreneurial inclination. 59% of entrepreneurially inclined students consider their fathers as role models and 46% of them consider their mothers as role models when it comes to business. 73% of the students believe their fathers to be financially literate in order to manage business mathematics and 71% of the students believe their mothers as financially literate. This aspect indicates a positive influence on students'

entrepreneurial inclination. When asked about financial capital from parents, 68% agreed that in case they want to start business, their fathers can provide financial capital and 63% said that their mothers can provide financial capital. 80% of the students agreed that their fathers can provide social capital required in business and 63% of the students agreed that their mothers can provide social capital.

Table 7 : Familial aspects (Elder siblings and relatives)

Familial aspects	Elder sibling(s)		Relatives	
	Frequency	Percentage	Frequency	Percentage
Self-employed/Involved in business	50	86	36	62
Role model	38	66	30	52
Financial literacy	46	79	36	62
Financial capital	44	76	32	55
Social capital	48	83	36	62
Students with EI and elder siblings, and students with Eland relatives	58			

Out of the 82 students who are found to have entrepreneurial inclination, 58 students have elder siblings and 24 of them were independent of familial aspects related to elder siblings. Also, 58 students stay in a joint family and 24 are independent of the influence of relatives. Table 7 indicates that 86% of the students' elder siblings are self-employed; for 66% of the students, their elder siblings act as role models; and 79% believe their elder siblings are financially literate and have learnt varied concepts from them. 76% of the students agreed that their elder siblings will provide financial capital and 83% agreed that their elder siblings will provide social capital when required for starting own business. In case of relatives 62% are involved in business; 52% of students see their relatives as role models; 62% believe that their relatives are financially literate to manage business; 55% of students believe that they can get financial capital from their relatives when asked for; and, 62% of the students feel that their relatives can provide them networks by way of social capital.

Results and Discussions

The study aims to understand the role and influence of individual family members through varied familial aspects for which the association of each familial aspect with students' EI, is analysed, by applying the chi-square test.

Table 8 : Association of family entrepreneurial background and students' EI

Family entrepreneurial background		Value	df	Asymp. Sig. (2-sided)
Fathers self-employed/involved in business	Pearson Chi-Square	1.770 ^a	1	.183
Mothers self-employed/involved in business	Pearson Chi-Square	1.678 ^b	1	.195
Elder sibling(s) self-employed/involved in business	Pearson Chi-Square	7.666 ^c	1	.006
Relatives self-employed/involved in business	Pearson Chi-Square	.920 ^d	1	.337

- a. 0 cells (.0a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 12.81.
- b. 0 cells (.0%) have expected count less than 5. The minimum expected count is 10.98.
- c. 0 cells (.0%) have expected count less than 5. The minimum expected count is 17.08.
- d. 0 cells (.0%) have expected count less than 5. The minimum expected count is 5.62.

It was observed that the p value for father, mother and relative’s entrepreneurial background is >0.05, which fails to reject the hypotheses H0a1, H0a2 and H0a4, thus implying that there is no association between their entrepreneurial background and students’ EI. Since the p value of elder sibling’s entrepreneurial background is 0.006, H0a3 is rejected implying there is a significant association between the two variables.

Table 9 : Association of family as role model and students’ EI

Familyasrolemodel		Value	df	Asypm.Sig.(2-sided)
Fatherasrolemodel	PearsonChi-Square	9.470 ^a	1	.002
Motherasrolemodel	PearsonChi-Square	.036 ^b	1	.849
Eldersibling(s)asrolemodel	PearsonChi-Square	1.734 ^c	1	.188
Relativesasrolemodel	PearsonChi-Square	7.861 ^d	1	.005

- a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 17.69.
- b. 0 cells (.0%) have expected count less than 5. The minimum expected count is 16.47.
- c. 0 cells (.0%) have expected count less than 5. The minimum expected count is 15.25.
- d. 0 cells (.0%) have expected count less than 5. The minimum expected count is 6.92.

As the p value for father and relatives are 0.002 and 0.005 respectively, which is <0.05, it is found that students’ EI is significantly associated with, them acting as role models, thereby rejecting the hypotheses H0b1 and H0b4. However, for mother and elder siblings as the p value is >0.05, hypotheses; H0b2 and H0b3 fail to get rejected, implying that there is no association.

Table 10 : Association of financial literacy of family and students’ EI

Financialliteracyoffamily		Value	df	Asypm.Sig.(2-sided)
Father	PearsonChi-Square	3.555 ^a	1	.059
Mother	PearsonChi-Square	.195 ^b	1	.659
Eldersibling(s)	PearsonChi-Square	2.964 ^c	1	.085
Relatives	PearsonChi-Square	3.084 ^d	1	.079

- a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 11.59.
- b. 0 cells (.0%) have expected count less than 5. The minimum expected count is 10.98.
- c. 0 cells (.0%) have expected count less than 5. The minimum expected count is 17.69.
- d. 0 cells (.0%) have expected count less than 5. The minimum expected count is 6.92.

No significant association has been found for the familial aspect of financial literacy, as the p values for all the family members are >0.05. This indicates that family’s financial literacy is not having a significant influence on the students’ EI, thereby acceptance of hypotheses, H0c1, H0c2, H0c3 and H0c4.

Table 11 : Association of family’s financial capital and students’ EI

Financialcapitalfromfamily		Value	df	Asypm.Sig.(2-sided)
Father	PearsonChi-Square	.576 ^a	1	.448
Mother	PearsonChi-Square	.650 ^b	1	.420
Eldersibling(s)	PearsonChi-Square	4.145 ^c	1	.042
Relatives	PearsonChi-Square	1.568 ^d	1	.211

- a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 12.20.
- b. 0 cells (.0%) have expected count less than 5. The minimum expected count is 14.03.
- c. 0 cells (.0%) have expected count less than 5. The minimum expected count is 17.08.
- d. 0 cells (.0%) have expected count less than 5. The minimum expected count is 7.78.

It was observed that students’ EI is significantly associated with elder sibling(s) provision of financial capital as it has a p value of 0.042, thereby rejecting H0d3. There was no association of father’s, mother’s, and relative’s financial capital provision with students’ EI, thereby acceptance of H0d1, H0d2 and H0d4.

Table 12 : Association of family’s social capital and students’ EI

Socialcapitalfromfamily		Value	df	Asypm.Sig.(2-sided)
Father	PearsonChi-Square	.995 ^a	1	.319
Mother	PearsonChi-Square	.650 ^b	1	.420
Eldersibling(s)	PearsonChi-Square	6.358 ^c	1	.012
Relatives	PearsonChi-Square	.001 ^d	1	.975

- a. 0 cells (.0%) have expected count less than 5. The minimum expected count is 7.93.
- b. 0 cells (.0%) have expected count less than 5. The minimum expected count is 14.03.
- c. 0 cells (.0%) have expected count less than 5. The minimum expected count is 17.69.
- d. 0 cells (.0%) have expected count less than 5. The minimum expected count is 6.05.

Similarly, it is observed that, elder sibling_i’s social capital provision is significantly associated with students_i’ EI as the p value is 0.012 (<0.05) leading to rejection of H0e3. Further, there was no association of father_i’s, mother_i’s, and relative_i’s social capital provision with students_i’ EI, thereby acceptance of H0e1, H0e2 and H0e4.

Conclusion

The role of family members is crucial in the development of a student_i’s EI. It was found that fathers and relatives act as strong role models for commerce undergraduate students in Mumbai. The

study further identified that elder sibling(s) play a vital role in influencing students' EI based on three familial aspects: their entrepreneurial background and the possibility of providing financial capital and social capital to their younger siblings. This highlights that youngsters in Mumbai are more influenced by peers or individuals of similar generations. Parents or relatives' entrepreneurial background, financial capital and social capital played a very minimal role in fostering entrepreneurial inclination among students. The familial aspect of financial literacy was not found to have any influence on students' EI. Therefore, it is concluded that family influence is one of the many factors responsible for fostering EI among commerce undergraduates in Mumbai. Future studies can cater to the influence of other social groups like peers (classmates and friends), professors, and successful entrepreneurs at large. However, it is suggested that parents in Mumbai need to accept that entrepreneurship though risky is a viable option for employment, and must encourage their children in developing an entrepreneurial mindset at a young age.

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Impact of Government Various Policies & Schemes on Entrepreneurship

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Introduction

In the modern age trading business has gained a lot of importance because the economic development of any country depends on trade and business so it is necessary to promote the industrial business in the country and if there is to be growth in the industries it is necessary to develop entrepreneurship on a large scale because entrepreneurs are the single most importance tool to eradicate economic disparity in the country so it is very importance to create entrepreneurs in countries and therefore the government should have various schemes for entrepreneurship adopted and which will favor the entrepreneurs it will help create diverse innovators and help turn entrepreneurs into entrepreneurs. there are various schemes and policies of the government regarding entrepreneurs but those policies and schemes are not being used to such an extent therefore it is necessary for the government to use the various policies of the government in a good manner so that the entrepreneur will benefit from the various schemes and policies of the government, similarly if the various policies of the government are used well the result will be an increase in the number of entrepreneurs in the country.

In the entrepreneurs there is many more ability to develop the business and industries as well as the entrepreneurs have good ability to organize and run a business and enterprise along with any of its uncertainties in order to make a profit. and also have entrepreneurs ability to stated any particulars business as well as the modern entrepreneurship is also transforming the word by solving big problems like bringing about social change or creating an a various types of innovation product that challenges the status of how we live our lives on a daily basis.

Definition of Entrepreneurship

“It is a process of creating something different with value by devoting necessary time and effort, assuming the accompanying financial, psychic, social risks and receiving the resulting rewards of monetary

and personnel satisfaction.”

In the present situation government used and implemented various types of schemes and government policies regarding entrepreneurship and that;s effects on the entrepreneurs his ability and skills developed there for in the present situation creation of many more entrepreneurs there are various schemes implemented by the government regarding entrepreneurship if those schemes and policies are well utilized the number of entrepreneurs in the countries will increase as a result various unemployed people will get employment, and from employment problems educated unemployed and educated unemployed will get employment. is destroys the economic disparity in the country the country becomes self sufficient and many people get employment their standard of living is raised and their standard of living increases to great extent this increases the overall national income and per capita income of the country therefore it is necessary for the government to implement various schemes regarding entrepreneurship so that the entire country will develop.

Governmental Schemes & Policies

The Government of India has undertaken several initiatives and instituted policy measures to foster a culture of innovation and entrepreneurship in the country. With a significant and unique demographic advantage, India, however, has immense potential to innovate, raise entrepreneurs and create jobs for the benefit of the nation and the world.

Start-up India : Through the Startup India initiative, Government of India promotes entrepreneurship by mentoring, nurturing and facilitating startups throughout their life cycle.

With a 360 degree approach to enable startups, the initiative provides a comprehensive four- week free online learning program. More importantly, a ‘Fund of Funds’ has been created to help startups gain access to funding.

Make in India : The make in India initiative was launched in September 2014. It came as a powerful call

to India's citizens and business leaders, and an invitation to potential partners and investors around the world to overhaul out-dated processes and policies, and centralize information about opportunities in India's manufacturing sector.

Support to Training And Employment Programme for Women

(STEP) : STEP was launched by the Government of India's Ministry of Women and Child Development to train women with no access to formal skill training facilities, especially in rural India. The Ministry of Skill Development & Entrepreneurship and NITI Aayog recently redrafted the Guidelines to reaches out to all Indian women above 16 years of age To impart skills in several sectors such as agriculture, horticulture, food processing, handlooms, traditional crafts like embroidery, travel and tourism, hospitality, computer and IT services JAN DHAN- AADHAAR- MOBILE

Startt-up India : Launched in 2015, Stand-Up India seeks to leverage institutional credit for the benefit of India's underprivileged. It aims to enable economic participation of, and share the benefits of India's growth, among women entrepreneurs, Scheduled Castes and Scheduled Tribes.

Towards this end, at least one women and one individual from the SC or ST communities are granted loans between Rs.1 million to Rs.10 million to set up green field enterprises in manufacturing, services or the trading sector. The Stand-Up India portal also acts as a digital platform for small entrepreneurs and provides information on financing and credit guarantee.

Trade Related Entrepreneurship assistance and Development

(TREAD) : To address the critical issues of access to credit among India's underprivileged women, the TREAD programme enables credit availability to interested women through non- governmental organizations (NGOs). As such, women can receive support of registered NGOs in both accessing loan facilities, and receiving counselling and training opportunities to kick-start proposed enterprises, in order to provide pathways for women to take up non-farm activities

Pradhan Mantri Kaushal Vikas Yojana (PMKVY) : A flagship initiative of the Ministry of Skill Development & Entrepreneurship (MSDE), this is a Skill Certification initiative that aims to train youth in industry-relevant skills to enhance opportunities for livelihood creation and employability (Training and Assessment fees are entirely borne by the Government under this program).

National Skill Development Mission : Launched in July 2015, the mission aims to build synergies across sectors and States in skilled industries and initiatives. With a vision to build a "Skilled India" it is designed to expedite decision making across sectors to provide skills at scale, without compromising on quality or speed.

Impact of Government Policies & Schemes on entrepreneurship

The effects of various plan and policies regarding entrepreneurs of the government is happening on both side favorable and unfavorable when government policies were strictly implemented so then the entrepreneur gets a lot of benefit from those various plan and policies its result a various types of entrepreneurs to gets an opportunity to do business and various unemployed get employment resulting in a huge increase in their standard of living the country become self- sufficient and helps to achieve equilibrium by reducing the economic disparity in the country.

1. Entrepreneurs various job are created
2. Entrepreneurs innovate
3. Entrepreneurs crate change
4. Entrepreneurs give to society
5. Entrepreneurs add to national income
6. Think creatively
7. Enjoy freedom and flexibility
8. Understand basic finance principles
9. Take self initiative
10. Problems solvers
11. To change the world
12. They don't want boss
13. They want to work from anywhere
14. They can't get a job
15. They re ambitions

Objective

1. To Analysis of various government policies and schemes regarding entrepreneurship.
2. To find out the policies and schemes of the government regarding entrepreneurship.
3. To find out whether the various schemes and policies of the government regarding the industry are properly utilized or not.

Government policies & Schemes

There are various government schemes and policies regarding entrepreneurship when government policies were strictly implemented so then the entrepreneur gets a lot of benefit from those various plan and policies its result a various types of entrepreneurs to gets an opportunity to do business and various unemployed get employment resulting in a huge increase in their standard of living the country generally some government policies

and government schemes are mentioned below.

1. Atal Innovation Mission
2. Samridh Schemes
3. Startup India sid fund
4. Startup Leadership Programm
5. Innovation Rural Industries & entrepreneurship (ASPIRE)
6. PMMY
7. CHUNAUTI
8. Qualcomm semiconductor programm
9. Digital India Bhishani
- 10 Skill Developments and Entrepreneurship
11. eBiz Portel Programm
12. Multiplier Grants Schemes (MGS)

Importance

Generally government schemes and policies regarding entrepreneurship are properly implemented whereas different types of entrepreneurs are encouraged to become entrepreneurs and various educated unemployed get employment.

In the entrepreneurs there is many more ability to develop the business and industries as well as the entrepreneurs have good ability to organize and run a business and enterprise along with any of its uncertainties in order to make a profit. and also have entrepreneurs ability to stated any particulars business as well as the modern entrepreneurship is also transforming the word by solving big problems like bringing about social change or creating an a various types of innovation product that challenges the status of how we live our lives on a daily basis.

Research Methodology

The present study is based on both the primary and the secondary sources, yet it is mainly based on the primary data. The major sources of secondary data are the information provided by district industrial centers, financial institutions, small business Entrepreneurs corporation, population census, statistical reports, development indicators of Maharashtra, annual survey of industries, data from district industry centers, joint director of industries, reference books, research journal, libraries ,etc

Conclusion & Suggestions

Impact of Government various Policies & Schemes on entrepreneurship after this study some suggestion and solution can give as follow:

Conclusion

Government policies and plan regarding entrepreneurship do not seen to have been used as they should be properly, as well as the various policies

and schemes of the government regarding industrial entrepreneur are mostly seen on proper but it is does not seen to be of any practical use, and therefore it is not possible to say whether the effect of these schemes and policies has been favorable or unfavorable as well as most of the government policies and schemes have a beneficial effect on entrepreneurs. The schemes discussed in this article serve a twofold purpose: they support and benefit the existing startups and businesses while also inspiring and encouraging budding entrepreneurs, students, and leaders from every domain to launch their own businesses and take another step towards an Aatmanirbhar Bharat. The vision is to enable the talent of India to dream of new ideas, implement them and ultimately, convert them into a successful and thriving business. These initiatives have proved to be quite successful in their objective, with India ranking number 3 (three) in the list of the world's highest number of startups.

Suggestions

It is necessary for the government to make proper use of policies and schemes on entrepreneurship as well as it is necessary to create various schemes for the growth of entrepreneurs and to encourage entrepreneurs, entrepreneurs needs to be given various training to boost their business, as well as there is a need to implement various schemes to boost the morale of entrepreneurs and motivate entrepreneurs, there is a need to organize various training to increase the business of the industry and encourage entrepreneurship.

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A Study on Women Entrepreneurship : A case Study of Shark Tank India

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Abstract

Women are the largest untapped reservoir of talent in the world-Hillary Clinton. The Quote emphasizes on how women are worthy of achieving great heights yet there are only a couple of women who come to forefront and do something huge. This paper gives us an insight on the successful startups by women entrepreneurs in India. In addition, the paper brings out the creativity, passion and perseverance of women entrepreneurs in the field of entrepreneurship. This paper aims to discuss the case of Shark Tank India with respect to women entrepreneurs who pitched their startups on the show. Shark Tank India allows women entrepreneurs to showcase their talent and provide investment to promising businesses, giving boost to small startups.

Key words : Women Entrepreneurship, Startup, Shark Tank India

Introduction

A developing country like India, requires people who can contribute in growth of country's GDP. Who better than Entrepreneurs who are problem solvers in such a way that people are ready to pay for it. Over the recent years entrepreneurship has gained a lot of popularity owing to Make in India concept. India is on the way to become entrepreneurial powerhouse. New Startups enables the growth of newer markets and increased employment. Creation of jobs by entrepreneurs have increased income levels leading to better standard of living. Entrepreneurial innovation has surely made our lives easy and comfortable. We are now able to access our bank account just at a click, buy medicines, clothes, food with free delivery at our doorstep. Thanks to all the entrepreneurs who have solved our day to day problems with unique and affordable solutions. In India's economy women entrepreneurs have a significant contribution and it would be unfair if their efforts are undervalued.

Women entrepreneurs comprises of 14% out of the total entrepreneurs in India which is approximately 8 million women across India. Indian Women Entrepreneurs

are the driving force for growing country's economy by setting up innovative businesses, job creation and most importantly overcoming social and cultural barriers. Educating a man will only educate himself but educating a woman will educate the entire family and country at large. Today Women entrepreneurs are visible in all walks of life, be it healthcare industry, E-commerce, Fashion or Technology. Despite the fact that Women Entrepreneurs lack capital, family support, Societal pressure they have proved themselves in traditional industries as well as modern product and services. In Shark Tank India 40% of business were pitched by women.

Shark Tank Show is an international franchise of Dragons Den which originated in Japan in 2001. Shark Tank America was first premiered in 2009. Shark Tank India is the adaptation of Shark Tank America where Entrepreneurs pitch their business to Panel of investors for funding their business.

The show features panel of "Sharks" as investors who hear out the business ideas from Entrepreneurs. These Sharks who have built their business empire from the scratch listen to the business ideas and proposal and decide whether they want to invest in the business providing mentorship. The Judges in Shark Tank India are

Sr.no	Name of Judge	Profession	Firm	Net Worth
1	Aman Gupta	CMO and Founder	boat	\$ 95 Million
2	Amit Jain	CEO and Founder	CarDekho	2900 crores
3	Anupam Mittal	Founder and CEO	People Group	\$ 25 million
4	Namita Thapar	Executive Director	Emcure Pharmaceuticals	600 crores
5	Piyush Bansal	Founder and CEO	Lenskart.com	\$ 13 Billion
6	Vineeta Singh	CEO and Co-founder	Sugar Cosmetics	\$ 8 Million

Review of Literature:

Hila Keren, (2016), Women in Shark Tank: Entrepreneurship and Feminism in Neoliberal Age. The Study has given an insight about reality of Shark Tank show while discussing gender equality and feminism for entrepreneurship. The researcher has discussed two

things, first: celebrating entrepreneurship by overcoming gender inequality and second: Entrepreneurship as a path to defeat inequality. It concludes that to encourage entrepreneurship, feminism has to be rejected the neoliberal framing by Shark Tank and treat entrepreneurship as individual issue.

Remya Lathabhavan, Ritwik Saraswat, (2020), A study on Women Entrepreneurship in India. The Study reveals the struggles of Women entrepreneurship in Indian Scenario. The researcher has made an attempt to create awareness and understanding about Women Entrepreneurship. The paper highlights on the success stories of Women Entr (Hil) (Hil)preneurs and perspectives of different sections of society.

Suchitra Kishor, (2022), A Systematic review of Issues and Challenges Associated with Women Entrepreneurs. The researcher has used Conceptual research to discuss the challenges faced by women entrepreneurs. The Work-Life balance is very challenging for Women Entrepreneurs. The Papers also focuses on how digitization has brought challenges and opportunities for continuing business. Educated Women must take a vow to start their own business instead of working under someone else.

Objectives of the Study

- 1) To understand the Business lessons learnt by Women Entrepreneurs from Shark Tank India.
- 2) To Analyse the growth in Startups of Women participants as entrepreneurs.

Research Methodology

The Research is conducted using case study method. The Research paper is based on Secondary data collected from the various resources such as Websites, Books, and Reference Journals, videos and other written material

Business Lessons learnt by Women Entrepreneurs from Shark Tank India

Shark Tank India has surely become a household name for Women across India. Business terms like Equity, Fundraising, Return on Investment, Prototype, Offer VS Counter offer, Angel Investor, Crowd funding, Churn Rate, Search Engine Optimisation are now the talk of the town. Every women aspiring to be an Entrepreneur perhaps felt a little more motivated to build an empire for herself.

a) Passion above Everything : Shark Tank India has witnessed many Women Entrepreneurs who left corporate jobs to follow their passion to do something huge. Aishwarya Biswas on Shark Tank got a funding of 75 lakhs for her skincare brand AULI which is a lifestyle brand blending Ayurveda and Modern Science.

b) There is no right time to start your business : Most Women in India don't even think of becoming an entrepreneur because they think it's too late. But Women entrepreneurs on Shark Tank India have proved it to be a myth. JhaJi Pickles, a startup by Middle-Aged, Bhabhi-Nanad Duo has given us business partners goals and proved that it's never too late. A simple homemade achar making skill has taken them to great heights. In Season 2, Sharks Namita and Vineeta invested 85 lakhs to JhaJi Pickles.

c) Convert Customer Problems into Opportunity : For Entrepreneurs, it is extremely important to stay alert and gauge the changing trends. A strong opportunity may be knocking your door. Indian market is filled with products for Women Hygiene but there is hardly any product for Male hygiene. Anushree and Anaya founded 'Nootjob' products for Male hygiene. These Women Entrepreneur identified market gap after a considerable market research and tapped on the opportunity.

d) Your expertise is your USP : An entrepreneur can never be Jack of All. It is relevant to know your expertise in a particular field and channelise it in the right business. A Delhi-based brand 'Momo-Mami' started by Aditi Madan used her expertise of Momo making into making a 3.5 crore business.

e) Don't sell something you wouldn't buy yourself : A business idea can be crazy enough until you get paid for it. Crazy business idea usually stems from a market gap that nobody fills which is innovative and risky at the same time. 'Heart Up my Sleeve' Startup by Riya Khattar envisioned a fashion company that focuses mainly on detachable accessories. She received an investment of 25 lakhs for 30% equity from Judges Anupam Mittal and Vineeta Singh.

f) Know the why of your business : The best of business can fail if there is no clarity of thought. The vision of your company should be crystal clear. Your business must be able to create value for customers to expand your reach. 'Sid Seven' is a brand featured on Shark Tank who invented three different and unrelated products. The Sharks gave their suggestions that it was a business of invention and was not solving entrepreneurs cracked the deal with good investment, While others who didn't crack deal got a platform to showcase their innovation.

a) Kalpana and Uma Jha : JhaJi Pickles, Sisters-In-Law started making traditional pickles turning it into huge business. They impressed the judges by using business terms like "Average order value". They did not crack the deal but received huge response from customers all over.

Growth after appearing on Shark Tank India

- They received an investment of 85 lakhs for 8.45% equity from Namita Thapar and Vineeta Singh after the show.
- 3-month sale was done in 1 night
- Jhaji's monthly sale has been over 25 lakhs
- They have increased staff from 5-6 to 25, most of them are women.
- Stock Keeping Unit is increased to 20
- They have reduced delivery time to 60%
- Added new products in Product line.

b) Riya Khattar: Heart up my Sleeve

A revolutionary brand which emerged during lockdown when people were not spending much on clothing. That's when Riya thought of launching a niche product which could be worn with existing clothes. She also wanted to solve the problem of women having many clothes yet have nothing to wear.

Growth after appearing on Shark Tank

- Monthly sale increased from 1-2 lakh to 6-7 lakh
- From selling locally to online platforms like Nykaa, Aza, Myntra, Flipkart, Amazon
- Increased number of visitors on website
- Secured additional funding and partnership
- Net worth of 11.5 lakhs.

c) Anaya and Anushree Mallo: Nutjob

Nutjob is a solution provider brand for intimate male hygiene. For women there are ample choices to choose from for private hygiene compared to male counterparts. Indian men haven't even been vocal about private hygiene the Mallo sisters identified this market gap and discovered a brand targeting products for male hygiene.

d) Growth after appearing in Shark Tank India

- Whooping 200% growth between January and November 2022
- Market acceptance for new segment
- Increased customer base
- Positive media coverage
- Thankyou messages from Male customers for introducing such product.
- Increased number of followers on Instagram.

e) Geeta Patil: Patil Kaki

Patil Kaki snacks is a venture providing homemade healthy snacks. Geeta saw 2 major problems in snacks market, first one being local snacks vendors don't maintain good hygiene and second branded snacks contains lot of preservatives harmful for body. She

understood this market gap and launched her brand. The brand mainly focuses on Marathi snacks.

f) Growth after appearing on Shark Tank India

- Profitable business with 6.5 lakhs in August from losses in June and July of 1- 2 lakhs
- Patil Kaki's website saw huge number of visitors
- Added more than 20000 customers by January 2023
- Expand operations under the guidance of Sharks Increased customer awareness

f) Malvica Saxena: The Quirky Nari

The Mathura based brand creates fancy and funky shoes which are hand-painted. They have shoes for every occasion, be it a beach holiday, wedding or festival. It is a first ever brand offering quirky and stylish footwear and apparel. Business model is based on customisation to amp customers Style game. All the shoes are hand crafted by finest artisans giving a unique look.

Growth after appearing in Shark Tank

- They cracked average monthly sale in just 48 hours
- Instagram followers jumped to 10000 within 36 hours post the episode
- Increased traffic on Website
- Launched 25-30 Stock keeping units
- Increased employment

g) Akriti and Poonam Rawal: House of Chikankari

During 2020 lockdown, Mother-Daughter Duo wanted to create more respect towards Indian craftsmen. Thus to celebrate Indian heritage and respect the talent of artisans, House of Chikankari was introduced. It is an E-commerce business providing designer chikankari dresses and Kurtis straight from Lucknow. Their business has provided employment to 5000+ women. Their aim is to serve authentic and quality chikankari clothes to contemporary audience.

Growth after appearing in Shark Tank

- Sales increased from 33 lakh in 2021 to 7.4 crores in 2023
- Increased traffic on Website
- More employment to Women
- Instagram followers increased

Limitations

The Study is only limited to Women Entrepreneurs who participated as contestants on Shark Tank India. The Study is limited to the data found by secondary sources like Television, newspapers, journals, websites, research paper, videos.

Conclusion

This study concludes that despite facing numerous challenges, women entrepreneurs have risen above the horizon to make a difference. Women entrepreneurs in Shark Tank India have shown exceptional business skills with creative and out of box business ideas. Overall, the research highlights upon gender equality, how women contribute to India economic and social growth by overcoming problems like gender bias, stereotype, funding disparities, and social expectations.

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A Comparative Study on Effectiveness of Government Schemes for Promoting Start-up Growth between India and China

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Abstract

Start-ups play a crucial role in driving economic growth and job creation, and governments around the world have been introducing various policies and schemes to support their growth. The study will analyze the policies and schemes introduced by various governments, such as tax incentives, funding support, mentorship programs, and regulatory frameworks. The paper will also evaluate the impact of these policies on the start-up ecosystem, including the number of start-ups established, their success rate, and the job creation potential. Furthermore, the study will examine the challenges faced by start-ups in accessing government support and the effectiveness of the policies in addressing these challenges.

Key words : Start-ups, Job creation, mentorship programs, job creation potential

Introduction

Start-ups are considered vital for economic growth and job creation, and governments worldwide have introduced policies and schemes to support their growth. However, the effectiveness of these policies and schemes remains an ongoing debate. This research paper aims to evaluate the effectiveness of government policies and schemes for promoting start-up growth through a comparative study of India and other countries.

The paper will begin by discussing the regulations and policies that support start-ups in India and China. It will analyze the regulatory and policy frameworks for the promotion of start-ups and SMEs in India and China, highlighting similarities and differences between the two countries.

The paper will conclude by drawing on the findings of the study to provide recommendations for improving the effectiveness of government policies and schemes for promoting start-up growth in India and China. The research aims to contribute to the ongoing debate on the role of government policies and schemes in promoting start-up growth and provide valuable insights for

policymakers, entrepreneurs, and other stakeholders in the start-up ecosystem.

Literature Reviews

The role of government policies in promoting start-up growth has been widely studied in the literature. Researchers have highlighted the importance of policy initiatives such as tax incentives, funding support, and regulatory frameworks in creating a favorable environment for start-up growth (Dacin et al., 2010; Levy, 2013).

A comparative analysis of the start-up ecosystems in India and China has also been carried out in the literature. Studies have identified factors such as cultural differences, government policies, and market opportunities that have contributed to the growth of start-ups in these countries (Liu et al., 2017; Nair et al., 2018).

The effectiveness of government policies in promoting start-up growth has also been studied in the context of different industries. For example, researchers have analyzed the impact of policies on the growth of fintech start-ups in India and China (Kshetri and Voas, 2018; Li and Huang, 2020).

The challenges faced by start-ups in accessing funding and regulatory support have also been highlighted in the literature. Researchers have identified issues such as complex regulatory frameworks, limited access to funding, and inadequate evaluation of policy outcomes as major challenges faced by start-ups in both India and China (Liu et al., 2020; Tiwari and Bhatnagar, 2020).

The research gap in the study "Assessing the Effectiveness of Government Policies and Schemes for Promoting Start-up Growth: A Comparative Study of India and China" lies in the limited existing literature that has compared the government policies and schemes for promoting start-up growth in India and China.

Research methodology

Objectives

1. To compare the government policies and schemes supporting start-up growth in India

and China.

- To assess the effectiveness of government policies and schemes in promoting start-up growth in India and China.

Hypothesis

The study hypothesizes that the effectiveness of government policies and schemes for promoting start-up growth in India and China differs significantly due to differences in policy design, implementation, and cultural factors. Specifically, the study hypothesizes that the start-up ecosystem in China has been more successful in creating jobs and attracting funding due to a more favourable policy environment and a greater emphasis on innovation and entrepreneurship.

Significance of the study

The significance of the study lies in its potential to provide valuable insights into the effectiveness of government policies and schemes for promoting start-up growth in India and China. Both countries are emerging as major players in the global start-up ecosystem, and it is essential to understand the impact of government-led initiatives on the growth and success of these start-ups.

Overall, this study's significance lies in its potential to contribute to the development of more effective and impactful government policies and schemes for promoting start-up growth in India and China, which can ultimately lead to economic growth, job creation, and innovation.

Scope of the study

The study will focus on various aspects such as financial support, regulatory frameworks, job creation, and the impact of government policies and schemes on start-up growth.

Limitation of the study

The study will be limited by the availability of data, as not all data on start-ups in both countries may be readily accessible or easily comparable. The study may also be limited by the subjective nature of the analysis, as certain aspects of policy effectiveness may be difficult to quantify or evaluate objectively.

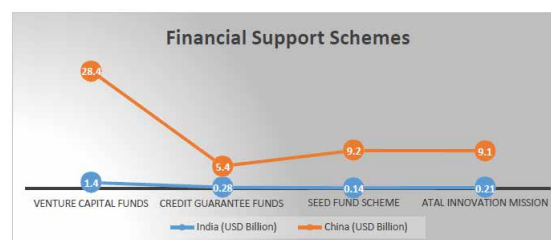
Regulations and Policies Supporting Start-ups India and China

The paper examines the regulatory and policy frameworks that support start-ups in various countries, including the United States, China, India, Singapore, and Israel. It analyses the various policies, such as tax incentives, funding support, mentorship programs, and regulatory frameworks, and evaluates their impact on the start-up ecosystem. One of the major factors is financial support from the government here is a table comparing the financial support fund allotment for start-ups in India

and China:

Financial Support Schemes	India	China
Venture Capital Funds	INR 10,000 crore (approx. USD 1.4 billion)	CNY 184.6 billion (approx. USD 28.4 billion)
Credit Guarantee Funds	INR 2,000 crore (approx. USD 280 million)	CNY 100 billion (approx. USD 15.4 billion)
Seed Fund Scheme	INR 1,000 crore (approx. USD 140 million)	CNY 60 billion (approx. USD 9.2 billion)
Atal Innovation Mission	INR 1,500 crore (approx. USD 210 million)	CNY 57 billion (approx. USD 9.1 billion)

Source : world bank report.



In India, several financial support schemes have been launched to promote start-ups, including the establishment of venture capital funds, credit guarantee funds, and seed fund schemes. The government has allotted INR 10,000 crore (approximately USD 1.4 billion) for venture capital funds, INR 2,000 crore (approximately USD 280 million) for credit guarantee funds, and INR 1,000 crore (approximately USD 140 million) for the seed fund scheme. Additionally, the Atal Innovation Mission has been launched with an allotment of INR 1,500 crore (approximately USD 210 million) to support innovation and entrepreneurship.

In China, the government has also established several financial support schemes for start-ups, including venture capital funds, credit guarantee funds, and a seed fund scheme. The government has allotted CNY 184.6 billion (approximately USD 28.4 billion) for venture capital funds, CNY 100 billion (approximately USD 15.4 billion) for credit guarantee funds, and CNY 60 billion (approximately USD 9.2 billion) for the seed fund scheme.

Overall, both countries have implemented substantial financial support schemes to promote start-up growth, with China having a significantly larger budget for venture capital funds. The availability of funds can significantly impact the growth potential of start-ups, and both countries have recognized the importance of providing financial support to create a favourable environment for start-ups to thrive.

Regulation and Policy Frameworks for the Promotion of Start-ups in India and China

In addition to regulatory frameworks and policies, monetary policies also play an important role in

promoting the growth of start-ups in India and China. Here are some key regulation and monetary policy frameworks for the promotion of start-ups in India and China:

India

1. Reserve Bank of India (RBI) : The RBI is the central bank of India and plays a key role in formulating and implementing monetary policies. The RBI has introduced several measures to support start-ups, including the creation of the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) and the introduction of priority sector lending norms for start-ups.

2. Angel Tax : In 2019, the Indian government abolished the controversial angel tax, which had been a major hurdle for start-ups looking to raise funding. This move is expected to provide a significant boost to the start-up ecosystem in India.

3. Interest Rates : The RBI has also played a role in promoting the growth of start-ups by lowering interest rates. Lower interest rates make it easier for start-ups to access funding and invest in their businesses.

China

1. People's Bank of China (PBOC) : The PBOC is the central bank of China and plays a key role in formulating and implementing monetary policies. The PBOC has introduced several measures to support start-ups, including the creation of a special loan program for start-ups and the introduction of preferential tax policies.

2. Interest Rates : The PBOC has also played a role in promoting the growth of start-ups by lowering interest rates. Lower interest rates make it easier for start-ups to access funding and invest in their businesses.

3. Venture Capital Funds : The Chinese government has also set up several venture capitals funds to provide funding support to start-ups. These funds provide early-stage funding and support start-ups in their growth and expansion.

While regulatory frameworks and policies are important for promoting the growth of start-ups, monetary policies can also have a significant impact. The RBI and the PBOC have both introduced measures to support start-ups and promote entrepreneurship.

Comparative Perspectives and Challenges for India and China

The paper compares the regulatory and policy frameworks in India and China and highlights the challenges faced by start-ups in accessing government support. Here are some comparative perspectives and challenges for start-ups in India and China:

1. Availability of Funding : While both India and

China have made efforts to provide funding support to start-ups, access to funding remains a major challenge. In India, start-ups often struggle to access funding due to limited availability of venture capital and angel investors. In China, while there is a large amount of funding available, competition for funding is high and many start-ups struggle to attract funding.

2. Regulatory Environment : The regulatory environment is another challenge for start-ups in both countries. In India, the regulatory environment is often seen as complex and bureaucratic, which can make it difficult for start-ups to navigate. In China, while the government has made efforts to simplify regulations, start-ups still face challenges related to intellectual property rights and bureaucracy.

3. Talent Availability : Availability of skilled talent is another challenge for start-ups in both countries. In India, while there is a large pool of talented engineers and entrepreneurs, there is a shortage of skilled professionals in areas such as marketing, sales, and finance. In China, while there is a large pool of talented graduates, there is a shortage of skilled professionals with experience in management and entrepreneurship.

4. Cultural Differences : Cultural differences can also pose challenges for start-ups in both countries. In China, relationships and guanxi (connections) play a key role in business, which can make it challenging for foreign start-ups to establish themselves. In India, the culture of risk-taking and entrepreneurship is still emerging and many people still prefer traditional career paths.

5. Infrastructure : Infrastructure is another challenge for start-ups in both countries. In India, while there has been significant investment in infrastructure in recent years, many parts of the country still lack basic infrastructure such as reliable power and high-speed internet. In China, while the infrastructure is generally good, there are still some areas, particularly in rural regions, that lack access to basic infrastructure.

Overall, while both India and China have made significant efforts to promote the growth of start-ups, there are still several challenges that need to be addressed. Addressing these challenges will be critical to ensuring the continued growth and success of start-ups in both countries.

Comparison of job creation in the start-up ecosystem in India and China

Metrics of Job Creation	India	China
Total number of jobs created in the start-up ecosystem	4.2 - 4.7 million (2019)	100 million (2020)
Average number of jobs created per start-up	5	10
Top sectors for job creation	E-commerce, fintech, health-tech, edtech	E-commerce, AI, fintech, robotics

(Source: India: Nasscom Startup Report 2019, Economic Times article, China: Xinhua News article)

It is important to note that job creation is one of the key indicators of the success of the start-up ecosystem. Both India and China have been actively promoting start-ups in recent years, and the growth of the start-up ecosystem has led to a significant increase in job creation in both countries.

In India, the start-up ecosystem has created around 4.2 - 4.7 million jobs as of 2019, with the top sectors being e-commerce, fintech, health-tech, and edtech. The average number of jobs created per start-up is around 5.

In China, the start-up ecosystem has created around 100 million jobs as of 2020, with the top sectors being e-commerce, AI, fintech, and robotics. The average number of jobs created per start-up is around 10.

It is important to note that the job creation numbers may vary depending on the source of the data and the methodology used for the analysis. However, both India and China have been successful in promoting start-ups and creating jobs in the process.

Conclusion and suggestions

The growth of start-ups is crucial for economic development and job creation, and governments play a critical role in promoting the growth of the start-up ecosystem. In this comparative study, we have analyzed the effectiveness of government policies and schemes for promoting start-up growth in India and China. Overall, both countries have implemented several policies and initiatives to support start-ups, including funding support, tax exemptions, and easier access to government procurement. However, there are several challenges that need to be addressed to ensure the effectiveness of these policies, such as regulatory complexity, lack of transparency, and shortage of evaluation of regulatory outcomes.

Furthermore, the lack of international or regional arrangements can limit the growth potential of start-ups, hindering their access to foreign markets and resources, and limiting the sharing of best practices and innovative ideas. To address these challenges, policymakers must work towards establishing effective and transparent regulatory frameworks, promoting cross-border collaborations, and increasing the evaluation of regulatory outcomes. Additionally, governments should

establish international or regional arrangements to facilitate cross-border start-up growth and promote the sharing of best practices and innovative ideas.

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Empowering Women Entrepreneurs Through Digital Startups in India : An Analysis of Governemnt Schemes, Challenges and Opportunities

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Abstract

Indian women who are passionate about their professional and business goals are not deterred by the existing "male-only" curse in entrepreneurship. Women share tasks with their male counterparts in almost every industry, regardless of whether they work in the public or private sector. The increasing involvement of women in organisations in this context argues that women must be seen as active players in the process of nation building. Women's roles have altered dramatically from pastoral civilisation to contemporary information and global society. There is still work to be done for female entrepreneurs.

Empowerment simply implies having equal standing, opportunity, and independence. In a nutshell, women empowerment is giving women the freedom to make their own decisions and create a better position for them in society. Education and entrepreneurship are two important components necessary for the empowerment of Indian women. The rising usage of the internet, technology, and ease of communication is providing new opportunities for women in the digital business industry. Digital media is not only a platform for people to express themselves and be heard, but it is also the most secure way for women entrepreneurs all over the world, including India, to turn huge ideas into powerful companies. Furthermore, because the digital media obscures the seller's identity, it plays an important role in reducing gender prejudice. In the internet business world, the notion of "Minimum Investment, Maximum Profit" is assisting female entrepreneurs in forging their own identity in the digital startup environment.

This research will emphasis the role, government schemes, issues and challenges that women entrepreneurs face in India. This is also an attempt to examine the available financial help and government financing initiatives for women entrepreneurs. This research relies on secondary sources. The study's goal is to identify the primary drivers or push factors for increasing the number of female entrepreneurs and to make some

appropriate recommendations.

Keyword : Entrepreneur, Women Empowerment, Financial Initiatives & Digital Startups.

Introduction

Indian women are successfully establishing themselves in the corporate and entrepreneurial sectors. They are breaking through societal boundaries and using their brains to achieve excellent entrepreneurship achievement. Even Nonetheless, according to data for the fiscal year 2020-2021, the number of women entrepreneurs in India is only approximately 19.9%, which is much lower than the rate of males. Their ignorance of the financial and financing benefits available for running a business might be the culprit. Girls' children were slain in the past, and even after birth, they were considered a burden to the entire family. This was the harsh reality of our country. However, the situation has entirely altered as Indian women reach the pinnacle of achievement in every field, including business, politics, sports, medicine, and the military.

Women have been regarded as critical contributors to long-term development. According to a comprehensive approach to women's equality, they may play a significant part in nation building planning through entrepreneurship. Everyday problems no longer deter women from attaining their ambitions, as the atmosphere and scenario become safer and more liberal for them. Favourable economic policies, as well as the introduction of cutting-edge communication technology, are creating new platforms and pathways for ambitious female leaders in the digital market. Surrounded by a plethora of entrepreneurial prospects, women in the age of the digital startup revolution are giving their male counterparts a run for their money.

The widespread usage of the internet and social media is also playing an important part in building out a strategy for driving and scaling up their digital business or start-up in order to achieve financial independence and profitability. The digital ecosphere has created

several chances for female entrepreneurs to demonstrate their feminine character, intellect, ability, and creativity while turning their ideas become reality. By offering virtual workplaces and digital lifestyle, the digital media revolution allows women entrepreneurs to operate their businesses fully on the internet and give flexibility around their schedule.

Review of Literature

- **Prakash and Goyal (2011)**, conducted a study to better understand the factors that contribute to women being successful entrepreneurs, such as education, family support, successful tales of family and friends, and so on. Still, several obstacles, such as family obligations, a lack of self-confidence, and an old and outdated societal attitude, prevent women from pursuing business. The government has also proposed schemes to promote and nurture women entrepreneurs in order to increase the number of women entrepreneurs in India.

- **Nehru and Bhardwaj (2013)**, investigated the reasons that encourage women to start their own businesses and the challenges they experienced as they sought to establish their own place in the competitive world of business.

- **Babu (2015)**, India's startup culture is encouraging and recruiting more female entrepreneurs, and worldwide investors are increasingly investing financing for new female firms. Digital media is one of the venues that has enabled women to become entrepreneurs. It was discovered that women entrepreneurs concentrated solely in metropolitan regions, revealing a paucity of women-centric outlets in rural areas.

- **Earlier, Roy, and Chakraborty's (2021)** research article explores the role of digital startups in empowering women entrepreneurs in India. The study analyzes the impact of government schemes, challenges, and opportunities in promoting digital entrepreneurship among women. The authors examine the current state of women's entrepreneurship in India and highlight the importance of digital startups in overcoming traditional barriers to entry. They discuss the various government schemes that aim to support women entrepreneurs and explore the challenges faced by these entrepreneurs, including gender discrimination, lack of access to finance, and inadequate infrastructure. The study also highlights the potential opportunities for women entrepreneurs in the digital age and suggests measures to overcome the challenges. Overall, the article provides valuable insights into the role of digital startups in empowering women entrepreneurs in India and highlights the need for policy interventions to support their growth.

- **Gupta and Jain's (2020)** research article

examines the potential of digital startups in empowering women entrepreneurs in India. The study analyzes the government schemes and policies aimed at promoting women's entrepreneurship and identifies the challenges faced by women entrepreneurs in accessing finance, networks, and markets. The authors argue that digital startups can help overcome these challenges and provide new opportunities for women entrepreneurs. They highlight the potential of technology and digital platforms in expanding women's access to finance, markets, and networks. The study also suggests measures to enhance the role of digital startups in promoting women's entrepreneurship, such as improving digital infrastructure, increasing access to digital skills, and creating more supportive policy environments. Overall, the article provides valuable insights into the potential of digital startups in empowering women entrepreneurs in India and highlights the need for more concerted efforts to support their growth.

- **Gupta and Jain (2020)**, provides an overview of the challenges and opportunities faced by women entrepreneurs in India and examines the potential of digital startups in overcoming traditional barriers to entry. The authors analyze the role of government schemes in promoting digital entrepreneurship among women and highlight the importance of digital infrastructure and access to finance and networks. They also suggest measures to enhance the role of digital startups in promoting women's entrepreneurship, such as providing digital literacy training, developing innovative business models, and creating more supportive policy environments. Overall, the chapter provides valuable insights into the potential of digital startups in empowering women entrepreneurs in India and contributes to the broader discourse on entrepreneurship development in the Asia-Pacific region.

- **Supreet Juneja Wahee, Vaishali Garg, and Shashank Gupta (2016)** discovered that the cyber world may play an essential part in empowering women by providing a platform for females to run their business from home, allowing them to maintain a suitable work-life balance. According to their research, the drivers of women cyber entrepreneurship may be identified, which might aid in raising startup success rates as well as women empowerment.

- **Meeta Jethwa and Chhaya Mishra (2016)**, addressed the position of women entrepreneurs in the e-commerce ecosystem, as well as the elements that inspire them to become e-entrepreneurs, such as global reach, cost savings, and ease of communication, among others. The report included a list of successful

women entrepreneurs in India, as well as the concerns and obstacles that women confront in the e-commerce business.

Objectives of the Study

1. To investigate the financial help and government programmes accessible to women entrepreneurs.
2. To discover the motivators that inspire women to establish digital businesses.
3. To compile a list of successful female digital entrepreneurs in India.
4. To critically explore the key concerns and obstacles that women confront in the digital marketplace.

Research Methodology

This paper uses a mixed-method approach called meta-analysis. It examines over 25 journals, reports, published articles from various sources to analyze on this specific issue, its actors, and contexts. Additionally, it considers the viewpoints of experts, policy-makers, and practitioners from different sectors, such as government, international organizations, social enterprises, and private enterprises. This article is analytical in nature since it will examine the contribution of government financing schemes to the growth of women entrepreneurs. This report will also provide light on the limits and challenges that women entrepreneurs in India confront.

Digital Startups

In recent years, the rapid adoption of new digital technologies such as social media, big data, cloud computing, and mobile computing has transformed the entrepreneurial process. Digital companies are keen to develop and capitalize on the opportunities presented by IT growth. "Any attempt or any startup business with the goal of profitably utilizing information technology for business purposes," according to the definition of digital startups. Digital startups rely significantly on digital technology to create new digital business models, enhance corporate processes, engage customers and stakeholders through digital channels, and increase business analytics.

Notable Indian Women Entrepreneurs in the Digital Startups

Women of the new generation have triumphed in entrepreneurship by conquering all of their challenges. Because of the success stories of countless female entrepreneurs, the internet has evolved into a global platform for entrepreneurial opportunity. Millions of women around the country find true inspiration in a wide range of successful personalities.

The following women e-business owners are leading the way in the digital market

E-entrepreneur	Startup	Position	Information
SuchitaSalman	Little Black Book	Founder&CEO	Little Black Book is an online resource that connects users with online publishers in sectors like food, retail, event, and activity categories through user-generated suggestions.
FalguniNayar	Nykaa	Founder&CEO	A multi-brand beauty store with presence in Mumbai called Nykaa calls cosmetics and digital businesses.
SaireeChahal	SHEROES	Founder&CEO	The largest women's network in the world, SHEROES, provides interaction, support and resources through Sherocms.com and the SHEROES App.
SabinaChopra	Yatra.com	Co-Founder & EVP Operator	One of the most well-known online travel platforms in India is Yatra.com.
Suchi Mukherjee	LimeRoad	Founder and CEO	LimeRoad is an online store that cater to women and sells accessories and lifestyle goods.
AditiGupta	Menstrupedia	CEO	With the use of her website, Menstrupedia has been able to educate millions of women throughout the country about menstrual health and cleanliness.
SakshiTahar	Rugs and Beyond	Co-Founder	The largest online vendor of handmade knitted rugs and carpets is Rugs and Beyond.
RadhikaAggarwal	ShopClues	Co-Founder & CBO	ShopClues is India's first online marketplace that brings consumers and sellers together and provides a secure environment for online transactions.
PranshuBhandari	CultureAlley	Co-founder	Asia's most popular e-education and language learning app called CultureAlley. With its user-friendly audio-visual lectures and engaging interactive content activities, CultureAlley is revolutionizing language learning.

Government Programmes in India and Motivational Factors that Help Women Digital Startups

A few significant government schemes include

1. **Women's Entrepreneurship Platform (WEP) :** This project was launched by the NITI Aayog to provide a single platform for sponsors and female entrepreneurs. On this platform, several programmes such as skill training, mentoring, leadership, and incubation are organised. Along with such prospects, there are opportunities to learn how to obtain funding and financial support, marketing assistance, community building, and understanding of business-related rules and regulations.
2. **Skill Upgradation and Mahila Coir Yojana :** This is a unique training project targeted at developing the skills of women craftsmen in the coir sector. This curriculum provides two months of instruction in coir spinning. Candidates who complete this programme receive a monthly stipend of Rs. 3000/-. The scheme's skilled craftsmen are urged to apply for support through the Prime Minister's Employment Generation Programme (PMEGP) to establish coir units.
3. **Bhartiya Mahila Bank :** Bharatiya Mahila Bank gives a loan of 20 crore rupees to women entrepreneurs for manufacturing businesses. If the loan amount is less than one crore rupees, collateral security is not required. This bank has since amalgamated with the State Bank of India.
4. **Mudra Yojana Scheme :** The Mudra Yojana Scheme assists women in starting and expanding small businesses. This programme is open to everyone. Loan amounts range from 50,000 to ten lakh rupees. This loan does not require collateral security. Loans can be raised in three categories under this Scheme.
 - Shishu: a loan of up to 50,000 rupees
 - Kishor: loan ranging from 50,000 to 5 lakh

rupees

- Tarun: a loan of 5 to 10 lakh rupees

5. **Nai Roshni : Scheme for Minority Women's Leadership Development:** The Nai Roshni project is administered throughout the country with the assistance of NGOs, civil organisations, and government institutions. It comprises several training modules such as women's leadership, educational programmes, health and hygiene, Swachh Bharat, financial literacy, life skills, women's legal rights, digital literacy, and advocacy for social and behavioural change.

6. **Udyogini initiative :** Under this initiative, the Government of India gives loans to women entrepreneurs at very low interest rates. If the family income is less than 45000 rupees, a loan of one lakh rupees is granted to women between the ages of 18 and 45 for the purpose of beginning a company. This household income restriction is waived for widows and handicapped women. For SC/ST women, there is a subsidy of up to 10,000 rupees or 30% of the sanctioned loan amount, whichever is less.

These programmes not only assist women in becoming self-sufficient, but also in creating work prospects. Such an endeavour is desperately needed to promote business among women. More awareness programmes on training, skill development, funding, and grievance handling must be implemented in order to change their attitude towards the corporate sector. This can encourage innovation and offer job possibilities for the Indian economy.

Following are the motivational factors that push women entrepreneurs to establish their own businesses

1. **Global Reach :** The digital revolution has made the globe into a tiny town. Digital marketing enables female company owners to expand their brands quickly and gain worldwide visibility for their enterprises.

2. **Greater Flexibility :** Women entrepreneurs may conduct their entire business online thanks to the flexibility of digital marketing. Particularly in the areas of content creation, sales, hiring, lead generation, and travel packages, among others, where all you need is a reliable internet connection, a laptop, and a mobile phone, many female entrepreneurs value the freedom of working from home.

3. **Digital marketing :** Provides a significant return on even modest efforts. Comparing the expense of advertising on social media sites versus more conventional marketing strategies. It has been shown to be the most efficient technique to reach a certain audience.

4. **Lack of middlemen :** By facilitating the meeting of customers and sellers online, digital marketing is

bringing the world closer together. No room exists for intermediaries who raise the price of transactions.

5. **Business Communication is Simple :** Digital marketing makes business communication simple. Women who own businesses online can conduct transactions without leaving their homes. Through Facebook, Instagram, WhatsApp, and several other social media sites, they are making money.

6. **Fastest transaction processing :** Online transaction execution for digital marketing is simple and almost immediate. With the aid of digital payment systems, the transactions are easily completed.

Issues and Challenges Faced by Women in Digital Market

Thanks to digital business ideas, several women have established a well-known brand in the industry. Last year, about 1800 companies entered the market, capturing the interest of many, particularly women, across the country. Women have tremendous potential to flourish in the entrepreneurial environment, but they must also overcome various financial and societal barriers that deny them a fair chance to participate. Here are some of the obstacles that a female entrepreneur must overcome:

- **Finding a suitable market :** Longevity is enjoyed by successful new businesses because their owners perform ongoing market research to understand their target market, uncover customer concerns, and identify realistic competition. As a result, continual market research is required to stay up with industry changes and preserve a competitive edge by sizing up company opportunities.

- **Promotion plan is readily imitated :** One of the major issues in digital marketing is that a certain marketing tactic is easily replicated by competitors. This will need the development of fresh marketing techniques on a regular basis.

- **Security Concern :** Digital transactions are totally conducted over the internet. Customers who search for products or services online are advised not to divulge their private financial information since it might be exploited by unknown individuals.

- **Initial investments :** Digital marketing via search engines and social media networking may be costly. As a result, establishing one's own backend necessitates large cash expenditures in the early stages.

- **Lack of technical knowledge :** Digital startups need a solid technical understanding, and it has been noted that ladies are afraid of getting screwed if technology is involved.

- **Consistently good customer service :** It is a significant difficulty for women e-entrepreneurs to retain

a good reputation through consistent good services. There are occasions when the things given to the consumer are inadequate. In digital marketing, customer pleasure should be of the highest importance.

Conclusion

The digital startup ecosystem in India is now in a stronger position, and women are participating in entrepreneurship at a higher rate than ever before. There has always been a choice for women in this rapidly changing market between having a great profession with independence and staying back owing to the pull of society. Even though the number of women entrepreneurs in India has grown over the previous ten years. But there is still much ground to cover. According to the IMF's Economic Census, just 16% of Indian women were interested in beginning their own business. According to a survey from Dell and the Global Entrepreneurship and Development Institute (GEDI), India's relative rating decreased from 13th to 16th. In terms of developing high potential female entrepreneurs, India still has a lot of work to do. The majority of the businesses owned and operated by women entrepreneurs are either tiny or self-financed. They also participate relatively little in small-scale industries. Only 11% of Micro and Small Industries in India were managed by women, according to the results of the 3rd All India Census of Small-Industry.

The Indian Prime Minister's "Start-up India" initiative has proposed a number of plans for developing entrepreneurial awareness, orientation, and skill-building programmes for women. Investors begin to invest in women leaders as the environment is changing so quickly, and their contribution to economic development is also being recognised and growing rapidly. Initiated by the government, start-up schemes are encouraging the culture of entrepreneurship by educating women about their hidden talents and strengths through entrepreneurial orientation programmes, spreading awareness and consciousness among women to outperform men in the field of entrepreneurship by their creative and innovative ideas, and making them understand their prominent position in society and how they can support the nation's economic development. The barriers are largely a result of perceptions of gender bias, which also contribute to low levels of social and cultural acceptance, a lack of self-belief, and limited access to financial resources like venture capital. Therefore, additional government measures are required to assist women in India in advancing their entrepreneurial careers.

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Cloud Computing for Education and Learning

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Abstract

The main purpose of this research paper is to evaluate the significance of Cloud Computing in the field of Education and Learning. Cloud computing is an excellent alternative for educational institutions which are especially under budget shortage in order to operate their information systems effectively without spending any more capital for the computers and network devices. Universities take advantage of available cloud-based applications offered by service providers and enable their own users/students to perform business and academic tasks. In this paper, we will review what the cloud computing infrastructure will provide in the educational arena, especially in the universities where the use of computers are more intensive and what can be done to increase the benefits of common applications for students and teachers.

Introduction

A basic definition of cloud computing is the use of the Internet for the tasks you perform on your computer. The "cloud" represents the Internet. Cloud computing refers to applications and services offered over the Internet. These services are offered from data centers all over the world, which collectively are referred to as the "cloud." This metaphor represents the intangible, yet universal nature of the Internet.

The idea of the "cloud" simplifies the many network connections and computer systems involved in online services. In fact, many network diagrams use the image of a cloud to represent the Internet. This symbolizes the Internet's broad reach, while simplifying its complexity. Any user with an Internet connection can access the cloud and the services it provides. Since these services are often connected, users can share information between multiple systems and with other users. Examples of cloud computing include online backup services, social networking services, and personal data services such as Apple's MobileMe. Cloud computing also includes online applications, such as those offered through

Microsoft Online Services. Hardware services, such as redundant servers, mirrored websites, and Internet-based clusters are also examples of cloud computing.

Cloud computing is one of the most talked about solutions on the education scene. School IT managers and educators know firsthand that technology changes; Xand the potential they create for young learners; Xhave been constant and swift. Each new offering brings opportunities for pedagogy and challenges for deployment. Cloud computing has delivered great advantage to educational and learning organization, with its budget restrictions and sustainability challenges, but only if the organization uses the cloud formation best suited for a particular activity. In this paper you will find a brief overview of cloud computing and some things to consider when deciding if it is right for your education system.

Objectives of The Study : The main objectives of the study are:

- To understand the concept of Cloud Computing.
fn
- To evaluate the need of Cloud Computing in Education and learning.
fn
- To study the impact of Cloud Computing on the field of education.
fn
- To analyze the benefits of the Cloud in Education.
fn

Research Methodology of The Study

The research paper is based on primary as well as secondary data. Primary data is collected by personally visiting various institutions which are already using cloud computing in their education system, their feedback has helped in writing this research paper. Secondary data collected from articles in newspapers, books, journals, reports, articles published in various magazines, internet etc.

Background/History

There is a lot of buzz about cloud computing right now; Xin fact, it is said that within one year, cloud computing in K-12 schools is expected to consume a quarter of the entire IT budget; four years from now,

that figure will grow to 35 percent. But what exactly is cloud computing and why are so many people using it?

Simply put, cloud computing entails using a network of remote servers hosted on the internet as opposed to a local server. This helps cut IT costs as well as simplifies content management processes for schools and educational systems.

Here's a quick list of advantages that would be especially useful for both students and educators :

- **Back Up** : An important function of the Cloud is that it automatically saves content, making it impossible to lose or delete any valuable material. This means that even if a computer crashes, all documents and content will remain safe, saved, and accessible in the cloud.*fn*
- **Storage** : The Cloud allows its users to store almost all types of content and data including music, documents, eBooks, applications, photos, and much more.*fn*
- **Accessibility** : Any data stored in the Cloud can easily be accessed from almost any device including mobile devices such as phones or tablets.*fn*
- **Collaboration** : Because the Cloud allows multiple users to work on and edit documents at the same time, it enables effortless sharing and transmission of ideas.*fn*

With this feature, group projects and or collaborative lesson plans can be optimized for both teachers and students.

- **Resource and Time Conscious** : With the availability of content online, it is no longer necessary for teachers to spend time and resources printing or copying lengthy documents or lesson plans. Now, students are able to access homework assignments, lesson notes, and other materials online.*fn*
- **Assignments** : Cloud allows teachers to post assignments online. Students are able to access these assignments, complete them, and save them in a folder to be reviewed later. This means no wasting time turning in papers at the beginning of class as well as no passing germs around during those pesky flu seasons!*fn*

What The Cloud Promises for Education

It is true that the range of resources and services available via the cloud, whether they concern the IT infrastructure or the solutions they enable to be implemented, involves the introduction of new processes. In addition, the cloud brings many benefits, of which we provide a series of examples below.

Savings

The cloud promotes the more efficient use of IT resources, in particular through:

- A reduction in costs through sharing IT equipment, centralized on a cloud platform; this delivers economies of scale and obviates the need for costly local infrastructures that are under- or over-sized, or not used to their maximum potential (typically, 50-90% of server capacity is unused);
- A reduction in the cost of provision such as software licences, management skills, physical security of premises housing servers;
- A reduction in the size and complexity of the number of machines and programs to be installed at each site, and hence the cost of licences and maintenance is less;
- A dramatic decrease in the number of applications to be installed and rolled out to the computers at each site (access is carried out remotely on a centralized application in the cloud for an unlimited number of users);
- The billing of services based on the actual use of resources;
- Human resource savings; and
- Freeing up Capex [Capital Expenditure] budgets as the cloud involves the Opex [Operational Expenditure] model

Upgrades Guaranteed

The cloud leads to improved “anti-obsolescence” insurance for IT solutions because it is able to cope better with the increasingly rapid pace of change in technologies.

It also enables all documents “projects, homework, syllabuses, and collaborative exercises, for example” to be updated in a centralized and systematic manner and to be modified consistently at a single central point. This helps ensure that these documents are appropriate and relevant and that all the information they contain is identical for all users.

Flexibility

One of the main benefits of cloud-based IT and teaching resources is that they help prevent the barriers to progress that come from making individual investments in equipment because individual investments must, first and foremost, be made cost-effective before any upgrade or replacement can be envisaged. The centralized infrastructures in the cloud use various technologies that promote flexibility, including:

- Speed of adjusting to change : Centralizing and standardizing the available resources enables

faster upgrades in line with technological progress and/or changes to demand and requirements;

- Flexibility in implementing teaching content including, for personalized learning, a customized teaching process that meets the needs and specific difficulties of each student; students are then able to draw from the whole of the content available, as well as find the information and tools they are looking for that are appropriate to their stage of education;
- Flexibility in terms of the number of machines needed: Cloud architecture can potentially support every type of client hardware and application
- Self-service potential: for students, teachers and education establishments;
- Flexibility of learning: giving easy access to courses and content at any time, any place; options to learn outside the school itself, as well as outside of the school calendar

Effectiveness

The method of deployment that the cloud makes possible for IT resources can also promote more dynamic exchanges and participation between teachers, pupils and students, their social network and parents.

The methods available are more numerous and can lead to more productive and effective learning for the student. In terms of teachers, and resource administration, the cloud model encourages the pooling and implementation of good management practices.

Sharing

Skills, good practices, applications, teaching content and infrastructures can be pooled and shared to avoid each establishment duplicating resources that exist elsewhere.

Sharing equipment also has the effect of harmonizing resources, making it easier to support them, and avoiding the problems of incompatibility or difficult integration between various tools and systems (including within the same establishment).

Pooling quality teaching content also brings the prospect of removing and avoiding educational inequalities and the issue of “poorly performing” or “second-rate” schools. It promises fairer access to educational and learning resources. It is part of the solution for bridging the digital divide, promoting a new way of making education more accessible and, ultimately, avoiding highlighting digital inequalities rather than reducing them.

It Activites in The Educational and Learning Organizations

It is necessary to classify IT activities in the educational and learning organizations with respect to some scheme. Hence, it is crucial to select the classification criteria that suit the educational and learning environment. These activities are classified into two criteria viz. mission criticality and sensitivity. Mission criticality parameterizes the relation of the activity to the core services of the organization, whereas sensitivity measures the impact of the activity on the organization, an individual, or group of individuals in the organization.

These criteria are explained in the following table,

Sensitivity	Mission Criticality	
	Low	High
High	<ul style="list-style-type: none"> • Sensitive Research Activities • Student Email 	<ul style="list-style-type: none"> • Students Records • Staff Records • Faculty Records • Medical Records • Administrative (Finance, Purchasing etc.) • Backup of Sensitive Information
Low	<ul style="list-style-type: none"> • Alumni Email • Student Projects • Websites for Faculty, Students, Staff, and Classes • News & Announcements • Non-sensitive Research Activities 	<ul style="list-style-type: none"> • Faculty & Staff Email • E-learning • Mobile learning • Backup of Nonsensitive Information

Case Study 1 : Tu Berlin Uses Cisco UCS To Lay Foundations For Cloud Infrastructure

Background

Berlin’s TU stands for interdisciplinary links between engineering, natural sciences, and the arts like virtually no other university in Germany. Over 29,000 students are currently enrolled there, supported by about 7400 staff members.

Challenge

A research project involving cloud computing requires on-demand provision of precisely tailored computing and storage capacity. The virtualized server landscape that this requires also serves as a test environment. In future, regular TU applications will be delivered as cloud services

Solution

The Cisco Unified Computing System (UCS) is the core of the future TU cloud. The UCS chassis accommodates eight blade servers linked via FCoE to both the virtualized storage network and the 10 Gbps backbone network. Provision of service and role-based management are delivered in standardized format for all infrastructure sectors via the integrated UCS Manager. Configurations can be stored in re-usable service profiles and, where necessary, adapted with little effort to meet

new demands.

Benefits

- Temporary IT services can be provided as needed
- Extremely high scalability through maximum utilization of resources
- Simplified management: less effort, greater flexibility
- Huge reduction in costs and time
- TU gains advantages in international competition

Case Study 2 : Various Universities Are Using IBM Analytics Solutions

Mother Teresa University Tamil Nadu is one that is using an IBM analytics solution to promote academic success. The university is using IBM's analytical software, SPSS (Statistical Products and Service Solutions), to train their management students on predictive analysis and reporting solutions. This partnership between IBM and Mother Teresa Women's University has helped the students to make smarter decisions, solve complex business problems and improve outcomes.

The University of Kerala, among others, has adopted IBM's Cognos Express solutions as part of tailored program to be a part of the curriculum at the Department of Future Studies, University of Kerala, Thiruvananthapuram. The solution offering has been made by IBM in partnership with Datamatics, which will enable the university to offer a regular PG Diploma

Course in Business Intelligence and analytics to its students by providing them with the training staff and solution stack required for the same.

Conclusion

Cloud Computing is an application that allows

workers to log into a Web-based service which hosts all the programs the user would need for his or her job. Remote machines owned by another company would run everything from e-mail to word processing to complex data analysis programs. Cloud computing has changed the entire computer industry. The Cloud allows its users to store almost all types of content and data including music, documents, eBooks, applications, photos, and much more. It is essential for an educational and learning organization, with its budget restrictions and sustainability challenges, to use the cloud formations best suited to its IT activities.

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An Analytical Study of Different Start-ups in Maharashtra with Reference to Mumbai and Thane and opportunities available to emerging entrepreneurs for Start-ups

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Abstract

The current era is witnessing a surge in the number of youths inclined towards entrepreneurship. With the advancements in technology and increasing support from governments, the opportunities available to young entrepreneurs have multiplied in recent years. This analytical study examines the different opportunities available to youth for startups. The study covers the areas of technology, social entrepreneurship, franchising, and government initiatives. The study finds that technology is a popular sector among young entrepreneurs, with various incubation programs and accelerators available to support them. Social entrepreneurship is also gaining popularity among youth, as they seek to address societal issues and create a positive impact.

The study is conducted on secondary data company websites collecting information of the founders their lenders etc and analysis is done. The study concluded that most of the startups are technology based and as the technology made progress new startups are started. the study also concluded that there are numerous opportunities available to youth for startups. With the right support and resources, young entrepreneurs can succeed in creating innovative businesses and making a positive impact in their communities.

Introduction

Mumbai and Thane are two major cities in the Indian state of Maharashtra, known for their bustling business communities and entrepreneurial spirit. Start-ups in these cities have been gaining momentum over the years, with a focus on technology, finance, and consumer services. Mumbai, being the financial capital of India, has a thriving start-up ecosystem with numerous incubators, accelerators, and venture capital firms. Some of the notable start-ups in Mumbai include Zomato, Ola, Swiggy, and Paytm. The city is also home to a vibrant community of tech start-ups, such as Housing.com,

InMobi, and Haptik.

Thane, on the other hand, is a rapidly growing city located adjacent to Mumbai. The city has a diverse economy with a strong presence in manufacturing, IT, and service sectors. Thane has been emerging as a hub for start-ups, particularly in the areas of e-commerce, healthtech, and fintech. Some of the notable start-ups in Thane include PharmEasy, Rupeek, and MoneyTap. Both Mumbai and Thane offer a plethora of opportunities for start-ups due to their strategic location, availability of talent, and access to funding. The state government of Maharashtra has also been actively promoting entrepreneurship by launching various schemes and initiatives aimed at supporting start-ups. With a supportive ecosystem and a growing economy, Mumbai and Thane are ideal destinations for entrepreneurs looking to launch their start-up ventures Satyanarayana (2021) studied "An assessment of competitive based start-ups in India" the study analyses the impact of entrepreneurial, firm-specific, and external environment-related factors on the competitiveness of Indian high-tech start-ups. the study is conducted on primary data the researchers' collected data from 175 different start-ups across the country. The researcher uses short questionnaire and in-depth interviews with the top management of the high-tech companies. the researcher concluded that factors like entrepreneur skills can be exploited more because all the founders is having minimum qualification i.e graduation. Study does not show significant impact of prior experience.so the factors which has impact on competitiveness of the Indian high-tech companies is either positive or nil.

M. H. Bala Subrahmanyam (2015) in his paper "New Generation Start-ups in India. What Lessons Can We Learn from the Past? discussed the characteristics newly coming up start-ups in eco system of India. The researcher emphasises on more promotion of start-ups and need for strengthening the start-ups. The researcher

has given different eras of start-ups in India like cottage industry small scale industries and now start-ups. The researcher gave an example of developed countries how they are successfully running start-ups in their country like U.S. A Silicon Valley etc lastly researcher concluded with importance of start-ups for employment generation, transformation of economy and growth of economy.

Ganesa Raman (2021) studied “The life expectancy of tech startups in India: what attributes impact tech startups’ failures?”. The researcher in his paper analyses the survival period of start-ups in their life cycle and the reasons of failure of tech start-ups in India in different stages of life cycle. The researcher conducted his study on primary data, the data is collected through semi structured questionnaire from 151 entrepreneurs out of which 101 are failures and 50 start-ups are running successfully the data is collected from the top six hubs in India. The researcher used non-parametric Kaplan–Meier estimator technique for analysing the first objective of life expectancy and for second objective the researcher used non-parametric Kaplan–Meier estimator. The researcher concluded with reasons of failure of start-up in different stages of life cycles were revenue, strife with investors, competition from new opening start -ups, education qualification, experience and confidence level of entrepreneurs.

M. H. Bala (2017) studied “How Did Bangalore Emerge as A Global Hub of Tech Start-Ups in India? entrepreneurial ecosystem evolution, structure and role.” Researcher studied factors contributing for the growth of tech start-up in Bangalore, the crucial elements of entrepreneurial eco system present in Bangalore and study the varied factors of present in entrepreneurial eco system which impact on the life cycle of tech startups. The study is conducted on secondary data. The researcher concluded that it’s a policy makers vision after independence Bangalore has been promoted as modern industrial city of India since then only many government projects were started and after liberalisation in 1991 many I.T industries were set up on India and Bangalore has been called as Silicon Valley of India. Researcher considers Bangalore entrepreneurial eco system is on the second stage of life cycle is maturing. Kshitija Joshi & etal (2014) studied, “What Ecosystem Factors Impact the Growth of High- Tech Start-ups in India?” the researcher analyses the which factors in ecosystem contributed for growth of startups in India. The study is conducted on secondary data collected from six major startups hubs in India from the year 2002 to 2013, researcher concluded that traditional factors and infrastructures are not so effective but modern factors like internet, volume of deal.

Funding, technology and skill set are important factors for the growth of high-tech start-ups.

Neeta Baporikar (2015) studied “Framework for Social Change through start-ups in India “the objective of this paper is to understand the current state of Indian startups.to intensify the knowledge of ecosystem of startups and to identify the frame work of social change taking place due to startups in growth of national economy. Researcher concluded that start-up is Increasing in India but to sustain and make it successful many factors are to be complied with like Team, uniqueness, fund etc and growing start-ups are increasing employment opportunities and contributing to the growth of national income.

Vijai C & etal (2021) studied “Rise of Artificial Intelligence in Healthcare Startups in India “The researcher analyses increasingly use of artificial intelligence in health care Start-ups in India the research is conducted on secondary data the researcher concluded that, the use of artificial intelligence in India has increasing in every sector of medical like drugs discovery, dermatologists, robotics are used to some extent for surgery, his findings suggest that doctors and patients both are happy but he also concluded with saying that machines cannot replace the intelligence of humans.

Sonal Galatia (2019) studied “Digital Marketing Strategies for Startups in India “the researcher analysed the innovative use of digital marketing practices by small startups and successfully competing with big brands in India. The research is conducted on primary data. The questionnaire was related to digital marketing and its strategies were circulated on social media platform through google docs and links and 120 responses were collected from Indian startups. researcher found that 68% of startups use digital marketing.42% use social media for marketing and 28% of startups are using 47% of funds for digital marketing. Researcher concluded that digital marketing has become integral part and small startups using social media for digital marketing effectively and they are giving tough competition to large brands.as digital marketing does not require large funds so it is encouraging young Indians to open their own startups.

Methodology

The paper is based on secondary data collected from various research papers, journals, and Government report magazines.

Scope

This research paper is to study the socio demographic profile of selected startups in Mumbai and thane region of state of Maharashtra and to explore the opportunities available for new start-ups available to emerging

entrepreneurs.

Limitation

The study is limited to state of Maharashtra, Mumbai and Thane region.

Objectives

1. To identify socio demographic profile of selected start-ups in Mumbai and Thane region.
2. To study the opportunities available to youths to enter into start-ups.

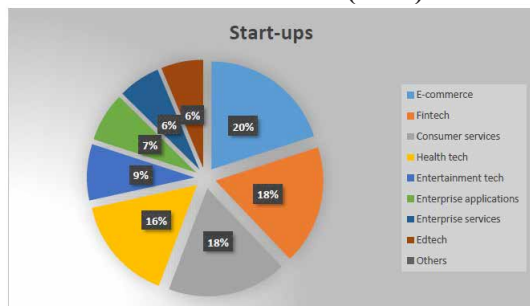
Significance of the study

With the help of the study the emerging entrepreneurs can start their own startups.

Findings and discussions

Mumbai and MMR have 9000 and more start-ups from emerging entrepreneurs. As per data in 2017 majority of start-ups are in e-commerce, FinTech, consumer services and health tech.

Chart1 : Types of start-ups by sector in Mumbai (2017)



Source : "The state of the Indian start-ups ecosystem-Annual report 2018", INC 42,

To study the Socio demographic start-ups, I have selected 10 start-ups in Mumbai and Thane Six from Mumbai and Four from Thane. The information of every start up is collected from their websites and google regarding their founder's place of start-up, number of employees etc And analysis is being made on from the information.

Sr no	Name start-ups	Founder	gender of founder	Year of establishment	place	Number of employees	Number of founders	industry of startup	successful / unsuccessful	leader of capital
1]	Just Dial	V.S.S Mani	Male	1996	Mumbai	10,000+	One	Search engine	Successful	Nalanda Capital and Sequoia Capital India
2]	Book my show	Ashish Hemrajani Rajesh Balpande, Parikshit Dar	Male	1999	Mumbai	5,000	Three	Online Ticketing	Successful	Network18, Accel, Saif partner's etc
3]	Phm Goodness	Shankar Prasad	Male	2002	Thane	10	One	Beauty, Health Care	Successful	Rashmika Mandanna Unilever Ventures
4]	Dream 11	Harshi Jain & bhavit sheth	Male	2008	Mumbai	800+	Two	Fantasy sports	Successful	Red Bird Capital Partners and Falcon Edge India and 13 more
5]	OLA CABS	Bhavesht Agarwal &	Male	2010	Mumbai	3,000	Two	Transportation	successful	Hero ent. IIFL, Edelweiss,

		Ankit Bhatti								Siddhant partner's
6]	Pharm easy	Dharmil sheth & Dhaval shah	Male	2014	Mumbai	1,000-	Two	Health care	Successful	Prosus capital, B capital group, Kotak private equity
7]	Up Grad	Ronnie screwvala & Phalgun Kompalli & Ravijot Chugh	Male	2015	Mumbai	14	Three	Online education	Successful	Layer Zero labs, Stripe, Adept AI etc.
8]	5 past capital	Prakash Gagdani	Male	2015	Thane	500	One	Discounted broker	Successful	Ward ferry & Ramco
9]	Infra .Market	Aaditya Sharda, Souvik	Make	2016	Thane	100	Two	Construction, E-Commerce, Marketplace.	Successful	InnoVen Capital Alteria Capital
10]	SafexPay	Ravi Gupta	Male	2017	Thane	100	One	FinTech, Payments	Successful	T Chitram BVI and Arbor Advisors

Table1 : List of start-ups in Mumbai and Thane

Based on the above table it is observed that, there is annual increase in start ups from the year 1996 to 2017 due to skill and knowledge and enthusiasm of founders. Following factors were considered for discussion

Technology : Most of the start-ups are started with help of technology for example Just Dial been started for the convenience of people for searching any address when it was started, they have a specific number the person need in information has to dial it and the executive will guide him. On the advancement of technology, they launch website and now they have App. Likewise book my show and others are taking help of technology.it supports the research paper Kshitija Joshi & etal ; §What Ecosystem Factors Impact the Growth of High-Tech Start-ups in India? In that researcher concluded that, the internet and other technology is important in eco-system.

Areas : start-ups are started in different areas like search engine, construction, beauty products, discounted brokers etc it shows as technology is improving new startups based on technology were started like Upgrade for online education, Safexpay for online payments.

Group activity : According to data the minimum 1 founder and maximum 3 founder / Co- founders can start their own start-ups but the most of the startups are started by 2 or 3 founders so it is a group activity, with unique concept and required expert knowledge can start their own start-ups like OLA Cabs were founded by IITians from Mumbai and it was great success. Employment creation: As per the findings on employment every start-up has generated employment with their growth, Just Dial is having employees of 10,000+ book my show 1000+ like wise. With the growth of start-ups employment increases.

Female start up founders: It is observed that, most of the start-ups are founded by male Founders, Borrowings: It is seemed that the initial capital is invested by founders and the funds were arranged from their families, friends as well as Private financiers

Local based start-ups : Start-ups like safexpay and plum goodness, 5 paisa.com are having their local base.

Social benefit: With the help of technology start-up like Ola cabs were introduced to identify availability of taxis to passengers so their travel would be hassle free.

The world of start-ups is exciting, fast-paced, and offers endless opportunities for growth and success. With the right idea, team, and execution, a startup can revolutionize an industry, change the world, and make its founders rich. However, startups also come with significant risks, and most fail within their first few years.

Opportunities in Start-ups

Innovation: Startups are known for their innovative ideas and disruptive technologies. They have the flexibility and agility to create new products or services that traditional companies may not be able to develop due to their size and bureaucracy. Startups can identify gaps in the market and create solutions that meet the needs of customers in a more efficient or effective way.

High Growth Potential: Startups have the potential for exponential growth, which means they can quickly scale and expand their business. This is especially true for technology startups that can leverage the power of the internet and mobile devices to reach a global audience. With the right strategy and execution, a startup can grow from a small team to a multinational corporation in a matter of years.

Flexibility and Adaptability: Startups are not bound by the same rules and regulations as established companies, which gives them the flexibility to pivot their business model or change direction if needed. This agility allows startups to adapt quickly to changing market conditions, customer preferences, or technological advancements.

Opportunities for Ownership: In a startup, you have the opportunity to own a stake in the company and benefit from its success. This is often not the case in traditional companies, where ownership is limited to a select group of individuals or institutional investors. By owning a stake in a startup, you can reap the rewards of your hard work and contribute to the growth of the company.

Conclusion

It is rightly said that, necessity is the mother of inventions, startups are based on the needs of the people they satisfy the day to day needs of the people they save time, energy and money,

Start-ups are initiated by the founders who are having unique idea and basic skills to execute the idea, initial investment is done by them and as startup making progress the investors invested in their projects and they become local to global.

Government is also promoting Startups projects by providing finance by introducing MSME scheme. Even T.V shows like Shark tank India is also providing finance for emerging start-ups So, the emerging entrepreneurs having opportunity to initiate their own startups.

Suggestions

1. As only 6% start-up are in the Edtech. emerging entrepreneurs can explore in Edtech (Education technology) start-ups.
2. Food startups can be developed with the help of Technology

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Critical Analysis on Sustainable Practices of Unicorn Start-ups in India

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Abstract

The critical examination of sustainable business practises among Indian unicorn startups is the focus of this research, which acknowledges the importance of innovation and entrepreneurship for both economic development and social advancement. The Global Startup Ecosystem Report for 2017 highlights the difficulties Indian start-ups confront and stresses the need to refocus on current developments and the factors influencing the start-up ecosystem in the nation. The study focuses on the present state of start-ups in India and the difficulties they encounter in becoming unicorns. It emphasises the need for an ecosystem that is sustainable and helps start-ups at every step of their development, from conception to scaling up. The suggested framework offers a road map for Indian start-ups to incorporate environmentally friendly practises into their business practises and contribute to the nation's overall sustainable growth. This study concludes by offering a framework for connecting sustainability to the ecosystem of start-ups and offering a critical examination of sustainable practises among unicorn start-ups in India.

Keywords : Sustainable, Unicorn start-ups, India, Innovation and Entrepreneurship

Introduction

Entrepreneurship is gaining increasing recognition worldwide as a crucial driver of economic growth, including in India (Valdez and Richardson, 2013). A study shows that creative thinking and entrepreneurship have particularly changed economies in creating nations and enterprises are considered engines of both economic growth and societal progress (Allen, 2009). Central to any business's success venture is the skill to generate various fresh concepts, whether it's a startup or a seasoned organisation. Entrepreneurs are constantly ideating, exploring multiple solutions to a given problem. It's important to note that not all ideas will translate into viable products or services. The concepts that are effective and materialise keenly in businesses represent

those who drive growth. Successful entrepreneurs also understand that no originality or idea should be dismissed as terrible, as their achievement depends on the overall entrepreneurial ecosystem and various factors at play. Bringing these new ideas to life requires support from other stakeholders within the entrepreneurial ecosystem.

In the last decade, there have been significant changes in the landscape of entrepreneurship, with a growing focus on startups. Against this backdrop, this paper emphasises the importance of integrating sustainability into the startup ecosystem. A framework is proposed, drawing upon the Triple Bottom Line (TBL) as the strategy for long-term growth. Furthermore, an analysis of the Indian startup ecosystem is undertaken, looking at the trends that are influencing it. According to the Department of Industrial Policy and Promotion (DIPP et al., 2017), a startup is generally defined as a recently founded entity to provide a specific definition for startups in India, with exceptions for those operating in the biotechnology sector and having an yearly revenue of not more than \$250,000,000. This definition has been used in this manuscript.

Objectives of The Study

- To conduct a critical assessment of the prevalence and effectiveness of sustainable business practises among unicorn startups in India.
- To underscore the significance of a supportive and scalable ecosystem in driving sustained economic development for startups in India.
- To develop a comprehensive framework that integrates economic, social, and environmental sustainability into the Indian startup ecosystem.
- To provide actionable recommendations and a roadmap for startups in India to adopt and implement sustainable practises that contributes to the nation's overall sustainable growth.

Need of The Study

The motivation for conducting this study stems from the increasing importance of startups in India as catalysts for economic growth and societal advancement. Despite noteworthy progress in the Indian startup landscape, the scarcity of unicorn startups and the persistent challenges faced by startups underscore the need for a sustainable ecosystem that fosters their sustainable growth. This study endeavors to meet this need by conducting a critical analysis of the sustainable business practices of unicorn startups in India, proposing a comprehensive framework that establishes the connection between sustainability and the startup ecosystem, and outlining a roadmap for startups to adopt sustainable practices for enduring economic, social, and environmental benefits. This research is of paramount significance in promoting sustainable entrepreneurship, fostering innovation, and advancing economic development in India, while also addressing pressing social and environmental concerns.

Scope of The Study

The scope of this study encompasses a comprehensive examination of sustainable business practices among unicorn startups in India, with a particular emphasis on their economic, social, and environmental dimensions. This includes a thorough analysis of the challenges faced by startups in India, an in-depth exploration of the factors that influence the startup ecosystem, and the development of a framework that establishes a strong connection between sustainability and the ecosystem. The study will also delve into the potential benefits of integrating socially and environmentally responsible practices into startup operations and strategies. Furthermore, the scope extends to providing practical recommendations and a roadmap for startups in India to adopt sustainable practices and contribute to the nation's overarching sustainable development goals. The research will be grounded in relevant literature, rigorous data analysis, and expert insights, with a specific focus on the unique characteristics of the Indian startup ecosystem and its sustainable practices.

Research Gap

The research gap in this study could potentially stem from the lack of comprehensive research specifically focused on the sustainable business practices of unicorn startups in India. Although there may be existing studies on startups or sustainability in general, there might be limited research that specifically delves into the sustainable practices of unicorn startups within the Indian context. Furthermore, there may be a gap in research that establishes a robust connection between

sustainability and the Indian startup ecosystem, taking into account holistically the financial, community, as well as environmental issues of sustainability. The study seeks to bridge this research gap by proposing a framework that seamlessly integrates sustainability into the Indian startup ecosystem, addressing all three aspects of sustainability in a comprehensive and integrated manner.

The Background

India, geographically the 7th largest country, has undergone significant economic transformation in recent decades. Historically dominated by agriculture, India's economy experienced a paradigm shift with the implementation of policies for liberalisation, privatisation, and globalisation in 1991. The IT industry has been a key driver of India's export revenue, with two-thirds of exports One third of the overall revenue are produced in the USA in addition to other countries. The presence of highly qualified employees is one factor that contributes to such achievement, consistent graduate additions, as well as the growth of technology-based entrepreneurship in India, with the current valuation of technology startups estimated to be US \$31.8 billion. This growth in entrepreneurship has been supported by global initiatives promoting private enterprise and entrepreneurship education. India's economy, capable of overtaking for third place by 2030 based on GDP, has experienced significant changes driven by liberalisation, privatisation, globalisation, and the growth of the IT industry, contributing to industrial development, corporate governance, and technology-based entrepreneurship.

Indian Companies & Start-Ups : The Present Situation

The Indian startup ecosystem is not as developed as the one in the USA, despite its growth, but it has room to expand. Lack of government funding, investments, mentoring, and bureaucracy are a few of the issues that have been linked to the ecosystem's linear growth. But policymakers have put into place a number of initiatives, such as the Startup India programme launched by the Indian government. The Startup India initiative seeks to create a robust environment for fostering startups and innovation in the nation, promoting sustainable economic growth, and creating a significant number of job opportunities. Three main objectives of the initiative are funding support and incentives, industry-academia partnership and incubation, and simplification and handling. The government has also launched additional initiatives like the Startup India Hub, the Learning from Startups in India Programme, and the GES in addition to the Startup India initiative.

It is well known that industry associations significantly contribute to fostering the expansion of startups and entrepreneurship. T-Hub, a public-private partnership between the Government of Telangana and three esteemed academic institutions in South India, namely the ISB, the NALSAR, and the IIIT-H, is a notable example of such a project. The largest technology incubator in India, T-Hub, acts as a vital link between start-ups, academia, businesses, and governmental organisations. As a charitable organisation, T-Hub attracts entrepreneurs from around the world as well as different regions of India, providing them with essential support, including training and equipping innovators with entrepreneurial abilities to be successful in their businesses.

Sustainable Development & the Startup Environment Are Related

Organisational paradigms have changed over the past 20 years as a result of fierce competition among nations and abroad. This has forced organisations to think outside the box when it comes to how they run their businesses, elevating sustainability to the foreground of organisational survival and expansion. With roots in ecology and meaning "the ability to endure," the term "sustainability" has gained popularity across industries. The concept of sustainability has been applied in various fields, including business, where it is of increasing importance as it takes into account long-term regularity and competitiveness of organisations. Sustainability is not just about cutting carbon emissions, giving back to the community, or benefiting employees; rather, it is a fundamental guiding principle for organisations and society as a whole. The most suitable definition of sustainable development, as stated by the Brundtland Commission, also known as the World Commission on Environment and Development, in 1987, is "development which meets the needs of current generations without compromising the ability of future generations to meet their own needs." This definition underscores the significance of growth in the economy, social equity, and environmental protection as the three pillars of sustainability.

According to search engine results, the idea of a sustainable entrepreneurial ecosystem is growing in acceptance as a theoretical framework to explain the emergence and persistence of high-growth entrepreneurship in various geographical clusters. Based on the research on ecosystems, the conceptual framework of a sustainable entrepreneurial ecosystem may include several components and may have practical consequences for the adoption of sustainable strategies

and activities. A conceptual framework may exist to demonstrate the connection between sustainable development and startup activities, according to further study.

Fig. 1 : Theoretical Model of a Healthy Business Environment



Startups focusing on sustainability, including areas such as sustainable energy, platforms for economic mediation, and organic farming, are gaining popularity and are viewed as a paradigm shift for bringing about change in the current business environment. According to Petersen (2017), startups are now intentionally incorporating Triple Bottom Line (TBL) principles into their business models, where sustainable businesses that prioritise social/human, environmental, and viability aspects outperform their less sustainable counterparts in all three metrics. High-impact ventures outperformed conventional startups in terms of design quality criteria, according to the Investor Day of the Index Awards, which offered insights into the sustainability performance of startup companies. While environmental concerns of high-impact ventures were sometimes observed to be superficial or coincidental, their social and human performances aligned with design quality criteria. These ventures' viability and performance displayed a positive relationship with their guiding principles, organisational design, operational procedures, and core tasks.

The Startup's achievement

Jessica Alba, who is best known for her acting work, recently accepted a surprising position as a co-founder of the Honest Company, a Los Angeles-based startup. The company's goal was to create and market non-toxic, environmentally friendly, and reasonably priced products for infants and their families. Within a span of approximately five years, the company experienced substantial growth and successfully secured \$25 million in financing, bringing the total funding raised for the startup to \$52 million since its inception, as reported by Field in 2013.

A theoretical Paradigm for India's sustainable

startup environment

A network (Agrawal et al., 2017) is a collection of connected businesses, organisations, or people who work together to advance a common goal. Participants in a network work together to influence the decisions made by entrepreneurs and start-ups.

Numerous actors that influence the development of startups have been included in the literature on ecosystems (Theodoraki and Messeghem, 2017). According to Bala Subrahmanya (2017), an ecosystem that is sustainable is essential, but it takes time and the cooperation of many different parties to create one. The third-largest startup community in the world is in India, highlighting the need for a strong ecosystem that attracts talent, investors, and businesspeople and serves as a base for new entrepreneurs to launch their ventures (Khanduja and Kaushik, 2008). The NIESBUD, the PHD, the Chamber of Commerce and Industry, and the EDII are just a few of the governmental and non-governmental organisations that have made it their mission to encourage entrepreneurship in India (Dana, 2000).

Social, natural, and economic spheres make up the majority of the actors in the ecosystem. The research affirms that each of the three spheres is equally significant and that none is more so than the others. These three fields are interconnected and give startups the necessary boost for development that results in environmentally friendly startups. The development and upkeep of India's entrepreneurial ecosystem heavily depends on each and every actor. Because all of these are interconnected and require the support of others as each individual grows stronger, industry associations and governmental organisations would not be as necessary to emphasise the importance of business ownership and startups working to build sustainability into their surroundings.

Social sustainability

The social dimension of the structure is composed of business culture, incubators, human capital, accelerators, guides, and academic and research corporations. The relationships as well as connections between the different actors in each of these domains are what make startups possible. According to earlier research, India has a very low level of entrepreneurial culture when contrasted with western nations (Dana, 2000). As per the WEF 2016, India's reduced entrepreneurial climate and its growth of the startup ecosystem are both hampered by a lack of entrepreneurship education. The universities have started offering courses in entrepreneurship as well as supporting concepts by means of their technological incubators,

which has reversed the trend of entrepreneurship in India (Agrawal et al., 2017). The number of student startups has increased by 30% as a result of technological incubators that were set up at all the top IITs, IIMs, as well as well-known universities in India. These incubators enable companies to expand through academics. It is crucial to promote a culture of entrepreneurship because people who work and live in communities not only become entrepreneurs but also make choices that have an impact on them (Audretsch, 2017).

Environmental Stability

Government policies, infrastructure, rules, patrons, access to markets, trade groups, and corporate support are just a few of the environmental factors that have an impact on how successful startups are, and all of these factors affect the economy as a whole. Through programmes like the Startup India Hub, the Startup India Learning Programme, and the Global Entrepreneurship Summit, the Indian government has made significant efforts in recent years to encourage the growth of startups. Since there was no comprehensive policy for startups prior to 2016, business owners had to deal with legal issues. The existing literature also emphasises how developing nations like India may have insufficient legal and governmental frameworks, which can result in non-linear paths for innovation and entrepreneurship (Marcotte, 2014; Peng, 2003), making it difficult to tap into entrepreneurial potential. To counter this, the government has launched a number of initiatives, such as allocating 1,100 crores to startups in 2017 to strengthen the startup ecosystem, and there has been an increase in the inflow of funds from around the world.

Conclusion

According to recent studies, India is home to the third-largest startup ecosystem in the world, with a startling \$32 billion valuation and ten unicorns to be specifically noted. In contrast to nations like the UK, the startup ecosystem in India is less developed than that in the USA and is hindered by challenges such as a lack of government support, investments, mentoring, and bureaucratic hurdles that impede its growth trajectory. To foster a thriving ecosystem, the government should take proactive measures, such as providing tax rebates for first-generation entrepreneurs and encouraging non-resident Indians (NRIs) to invest in Indian startups, thereby promoting individual investor participation. The recent momentum in some states reframing their policies and expediting approvals is a positive sign, indicating the potential that India holds for attracting investors. Furthermore, initiatives like NASSCOM's plan to support and fund 10,000 startups in the next

decade underscore the promising future of startups in India. However, a sustainable startup ecosystem necessitates the collective efforts of various stakeholders while maintaining a balance between dimensions on the societal, ecological, and financial fronts.

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The Impact of Entrepreneurial Education on Youth Entrepreneurship Intentions - A Study of College Students

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Abstract

This study investigates the impact of entrepreneurial education on the entrepreneurship intentions of college students in Dhule city of Maharashtra, India. A mixed-methods research design was used to collect data from 620 college students using a survey questionnaire shared through google forms. The study found that students who have received entrepreneurial education in their curriculum were more likely to have higher levels of entrepreneurship intentions compared to those who had not received such education. Additionally, the study found that students who had participated in entrepreneurship-related activities outside of their regular curriculum were more likely to have higher levels of entrepreneurship intentions. These findings suggest that entrepreneurial education and extra-curricular activities can play a significant role in fostering a culture of entrepreneurship among youngsters in Dhule city of Maharashtra. The study has implications for policymakers, educators, and practitioners interested in promoting entrepreneurship education and fostering a culture of innovation and entrepreneurship among the youth in the state of Maharashtra.

Keywords : Entrepreneurial education, entrepreneurship intentions, college students, Maharashtra, mixed-methods research.

Introduction

The Entrepreneurship always been a critical factor in driving economic growth and job creation globally.^{1,2} With the aim of promoting entrepreneurship and innovation among youth, policymakers and educators have increasingly focused on entrepreneurship education as a means of fostering an entrepreneurial mindset and developing the necessary skills and knowledge to start and run a business.^{3,4}

Furthermore, despite the growing popularity of entrepreneurship education, the impact of such education on students' entrepreneurship intentions remains a topic of debate.^{3,5} Maharashtra, a state in India, always been a

hub for entrepreneurship as the most of the entrepreneurs behind biggest conglomerate in the country are from Maharashtra, also with a growing number of start-ups and entrepreneurs in recent years.⁶

Nevertheless, the state faces challenges in terms of creating job opportunities for its growing population, particularly among the youth.⁷ Thus, it is crucial to understand the role of entrepreneurship education in fostering entrepreneurship intentions among college students in Maharashtra.

The purpose of this study is to investigate the impact of entrepreneurial education on the entrepreneurship intentions of college students in Maharashtra. Specifically, this study aims to examine the relationship between entrepreneurial education, participation in entrepreneurship-related activities, and students' entrepreneurship intentions.

Current State Of Youth Entrepreneurship In Maharashtra: According to a report by the National Sample Survey Organization, around 5% of the population in Maharashtra is involved in entrepreneurial activities. However, youth entrepreneurship in Maharashtra is still facing some challenges, including access to funding, lack of skills and training, and regulatory hurdles.⁸

To address these challenges, the Maharashtra state government has launched several initiatives aimed at promoting youth entrepreneurship. For example, the Maharashtra State Innovation Society provides support for start-ups and innovation-driven enterprises, while the Maharashtra State Skill Development Society offers training and skill development programs for young people.^{9,10}

There are also a number of private organizations and incubators in Maharashtra that offer support and resources for young entrepreneurs. These include organizations like TiE Mumbai, which provides mentoring, networking, and funding opportunities for start-ups, and the Indian Angel Network, which invests in early-stage start-ups in Maharashtra and other parts of India.^{11,12}

Review of literature

Gavali and Bhide (2017) aimed to investigate the impact of entrepreneurial education on entrepreneurship intention among college students in Maharashtra, India. The study used a survey method to collect data from 250 college students from different colleges in Maharashtra. The survey included questions related to the students' demographic information, their exposure to entrepreneurial education, and their intention to start a business in the future.

The findings of the study showed that entrepreneurial education has a significant positive impact on students' entrepreneurship intention. The study also found that students who had higher levels of exposure to entrepreneurial education were more likely to have a stronger intention to start their own business in the future.

Furthermore, the study found that students' prior knowledge and experience of entrepreneurship and their perception of the benefits of entrepreneurship also had a positive influence on their entrepreneurship intention.

Patil and Naik (2018) explores the relationship between entrepreneurial education and entrepreneurship intention among college students in Maharashtra, India. The study was conducted using a survey questionnaire that was distributed to 300 college students in Maharashtra. The questionnaire included questions related to the students' demographic information, their exposure to entrepreneurial education, and their entrepreneurship intentions. The data collected from the survey was analysed using statistical techniques such as descriptive statistics, correlation analysis, and regression analysis.

The results of the study showed that there was a significant positive relationship between entrepreneurial education and entrepreneurship intention among college students in Maharashtra. The study also found that students who had higher exposure to entrepreneurial education were more likely to have higher entrepreneurship intentions. Additionally, the study revealed that students who had family members who were entrepreneurs were more likely to have higher entrepreneurship intentions.

Also, the study provides evidence to support the importance of entrepreneurial education in promoting entrepreneurship intentions among college students. The authors suggest that policymakers and educational institutions should consider incorporating entrepreneurial education into the curriculum to encourage more students to become entrepreneurs.

Bhandari and Patel (2020) explore the relationship between entrepreneurship education and entrepreneurial

intention among college students in Maharashtra, India.

The authors conducted a survey among 200 college students who were enrolled in entrepreneurship courses in their respective institutions. The survey included questions about their demographic information, exposure to entrepreneurship education, and their entrepreneurial intention. The authors analyzed the data using statistical methods and found several interesting results.

First, the study found a positive relationship between entrepreneurship education and entrepreneurial intention among college students. Specifically, students who were exposed to entrepreneurship education were more likely to have a higher intention to start their own businesses compared to those who were not exposed to such education.

Second, the authors found that the impact of entrepreneurship education on entrepreneurial intention was moderated by the students' gender and family business background. Specifically, male students and those with a family business background were found to be more positively influenced by entrepreneurship education compared to female students and those without a family business background.

Kamble and Gaikwad (2021) explores the relationship between entrepreneurial education and entrepreneurship intention among college students in Maharashtra, India.

The authors conducted a survey of 400 college students and used statistical analysis to examine the impact of entrepreneurial education on entrepreneurship intention. The results of the study indicate that there is a positive relationship between entrepreneurial education and entrepreneurship intention, meaning that students who receive entrepreneurial education are more likely to express an interest in starting their own businesses.

Furthermore, the study found that students who have a more positive attitude towards entrepreneurship are more likely to express an intention to start their own businesses. This suggests that the development of a positive attitude towards entrepreneurship is an important component of entrepreneurial education.

Methodology

This study conducted on a mixed-methods research design to investigate the impact of entrepreneurial education on college students' entrepreneurship intentions in Dhule city of Maharashtra.

Research Objectives

1. To examine the relationship between entrepreneurial education and students' entrepreneurship intentions.
2. To identify the key components of

entrepreneurial education that are most effective in promoting entrepreneurship intentions among college students.

- To investigate the role of factors such as gender, family background, and prior entrepreneurial experience in shaping students' entrepreneurship intentions.
- To provide recommendations for policymakers and educators on how to design effective entrepreneurial education programs that promote entrepreneurship intentions among college students.

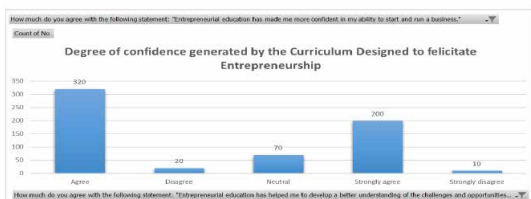
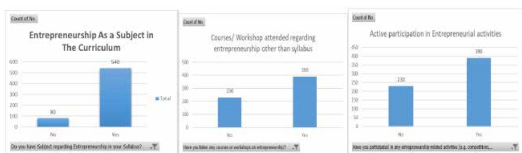
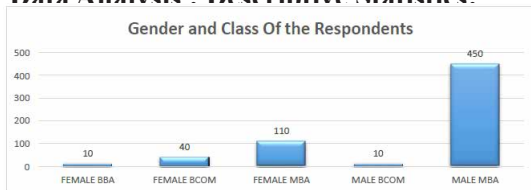
Data Collection

Quantitative data collected through a structured survey questionnaire. Responses taken from a sample of 620 college students in Maharashtra over the google form, samples selected using a stratified random sampling technique. The survey questionnaire has close-ended questions that will measure students' participation in entrepreneurship education, participation in entrepreneurship-related activities, and entrepreneurship intentions.

Limitations

The study has some limitations. First, the study is limited to college students in Dhule city of Maharashtra and may not be generalizable to other populations. Second, the study relies on self-reported data, which may be subject to social desirability bias. Finally, the study is limited to measuring entrepreneurship intentions, and further research may be needed to measure actual entrepreneurial behavior.

Data Analysis : Descriptive Statistics:



Findings

- entrepreneurial education has a positive effect on college students' entrepreneurship

intentions.

- Study suggests that providing entrepreneurship education programs to college students could potentially increase their interest and intentions to pursue entrepreneurship as a career.
- Most of the respondents has confessed that the entrepreneurship education helped them to generate level of confidence towards entrepreneurship
- Because of the education availability in the curriculum most of the respondents are actively participates in the workshop and entrepreneurship activities as extra curricular activities
- Most of the respondents believes that entrepreneurial skills and knowledge is important to run successful business
- Most of the respondents believes that entrepreneurial education helped then to develop their skills and knowledge towards entrepreneurship.
- Majority of the respondents says that they will definitely try to start their own venture in near future

Discussion

The impact of entrepreneurial education on youth entrepreneurship intentions is significant and positive, particularly among college students. Entrepreneurial education programs can help students develop the necessary skills and competencies for successful entrepreneurship, such as creativity, innovation, risk-taking, and opportunity recognition.

However, the impact of entrepreneurial education on youth entrepreneurship intentions can be moderated by factors such as prior entrepreneurial experience, perceived feasibility of starting a business, and perceived desirability of entrepreneurship as a career option.

Therefore, policymakers, educators, and other stakeholders should consider the potential benefits of entrepreneurship education in promoting entrepreneurship and economic growth among young people.

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Start-Ups in India - Issues, Challenges and Opportunities

Dipti Shinde
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Abstract

In today's scenario new startups is main initiative of government of India, to catalyze startup culture and build a strengthen and inclusive ecosystem for innovation and entrepreneurship in India. The main objectives of a startup are to be own Employership and to create employment to others which warrants lot of fortitude and sacrifice. Large population with high percentage of middle level income group, educated with technical background youth, IT domination, high internet and mobile power are some of the drivers that have cough up opportunities for spreading startup astronomy in India Launched on 16th January, 2016, The Startup India Initiative has introduced several programs with the objective of supporting entrepreneurs, building a strong startup ecosystem transform India into a country of job creators instead of job seekers. These programs are managed by a special Startup India Team, which reports to the Department for Industrial Policy and Promotion (DPIIT). The "Make- in-India" initiatives and various government schemes have also given a boost to startups with many individuals entering the fray. Starting a venture is a well organised and disciplined exercise with due consideration of both internal and external factors that may impact the continual of the venture. The concept behind the venture, market size, revenue and profit targets are some of the eventful factors that need to be clearly defined before embarking on the journey. Team work and tenacity are important factors which determine entrepreneurial success.

Key Words : Startup, Ecosystem, India

Introduction

The term startup refers to a company in the first stages of operations. Startups are founded by one or group of entrepreneurs who want to develop a product or service for which they believe there is demand. These companies normally start with high costs with limited revenue, which is why they look for capital from a different sources such as venture capitalists. A startup

venture defined as a new business that is in the opening stages of operation, commence to grow and is typically financed by an individual or small group of individuals. It is a young entrepreneurial, extensible business model built on technology and revolution wherein the founders develop a products or services for which they foresee demand through disruption of existing or by creating entirely new markets. Startups an idea that manifests into a commercial undertaking.

- A Startup is an initial stages of business.
- Founders finance the startups and may attempt to attract outside investment before they get off the ground.
- Funding sources for startup includes family and friends, venture capitalists, crowdfunding, and loans.
- Startups must also consider where they'll do business in their legal structure.
- Startups come up with high level of risk where failure is very possible but they can also be very unique places to work with great benefits, a focus on innovation, and great opportunities to learn.

1. Government Initiatives

Startup facilitated through various government departments & programs. More than 40000 Startups have promoted in the last year through various Central Government programs.

Around 960 crore of funding has been sanction to Startups through various schemes.

Tax Exemptions

- Income Tax exemptions for 3 years
- Capital gains exemption to investing such capital gains in the Government recognized Funds
- Tax exemption on investments above Fair Market Value

Legal Support in Patent Filing

- Fast track for Startup Patent applications
- Panel of promoter to assist in filing applications

and government bears facilitation costs: 423 facilitators for patent & design for trademark applications

- 80% rebate in filing of patents and 377 startups benefitted.

2. The Startup Scenario In India

Year to year more than 800 technology startups are being set up in India. It is approximate that around 11,500 tech-startups are going to be bridge with employment potential of around 250,000 technical people (NASSCOM, 2015) by 2020. It is noted that India is amongst the top five countries in the world in terms of startups with more than 10,000 led by US with 83,000 plus comprising 43% tech-based firms with 9% managed by only women entrepreneurs. The number of incubators also has crossed 100 in 2014-15 to give boost to the startup saga. Sector wise, the distribution of Indian businesses is:

Table: Break-up of Indian Startups Businesses

Technology Based	Non-Technology Based
E-Commerce - 35%	Engineering- 16%
B2B - 25%	Construction-14%
Internet - 15%	Agri- products- 12%
Mobile apps - 8%	Textile - 9%
SaaS - 9%	Printing & packaging – 6%
Other – 8%	Transport & logistics- 5%
	Outsourcing & support -4%
	Others-32%

Source: Startups India- An Overview, Grant Thornton, 2015

3. THE STARTUP ECOSYSTEM

India is the 3rd largest startup ecosystem in the world; awaited to witness YoY growth of a consistent annual growth of 12-15%. In India about 50,000 startups in 2018; around 8,900 ;V 9,300 of these are technology led startups 1300 new tech startups were born in 2019 alone. In India every day 2 to 3 startups are born. The growth rate in the startup ecosystem has increased to 17% in 2018, while the number of incubators and accelerators has grown to 12%. The number of women entrepreneurs stood at 14%, up from 10% and 11% in previous two years. In a country startups have been able to create an estimated 40,000 plus new jobs over the year, taking the total employment in the start-up ecosystem to 1.6-1.7 lakh. Bangalore has been register within the world;s 20 leading startup cities in the 2019 Startup Genome Project ranking. The decreasing in data charges will also help start-ups to led into the new markets and even disrupt traditional businesses.

4. Issues And Challenges of Startups

A successful start-up cannot start a business just with passion or an idea. A high level of leadership skills with clear understanding of market scenario, outstanding

communication skills, maturity to see things in right position along with the ability to take calculated risks are required on the part of the entrepreneur. Lack of awareness, multiple clearances, unorganized market, poor infrastructure in tier 2 to 3 cities, poor of mentoring, rigid exit policies, corruption or red tape, technological risk, regulatory obstacles and lack of reforms keeping pace with the fast evolving market changes are some of the challenges as per Rashmi Gupte, Principal (Legal) of Lightbox India Advisors Private Limited.

Major issues and challenges are discussed below:

- **Financial Resources** : Availability of finance is vital for startups and is always a problem to get sufficient amount of funds. Scaling of business requires a timely effusion of capital. A recent report paints a cheerless picture with 85% of new companies reportedly underfunded indicating potential failure.
- **Team Members** : 25 percent of startups fail because members of the business are not work as team. To find and hire the equitable kind of talent for the business with skills to match growing customer expectations are one of the biggest challenges.
- **Revenue Generation** : Many startups fail due to low revenue generation as the business as the operations increase, expenses growing with reduced revenues forcing startups to concentrate on the funding aspect and the focus on the fundamentals of business. The challenge is to generate capital with expand and sustain growth
- **Customer Expectations** : The next most intrinsic challenge is measure the market need for the product, existing trends, etc. Because of new technologies that are emerging and the challenge to provide over and above an earlier innovation is pertinent.
- **Regulations** : Although there is an appreciable change, it is still a challenge to register a company. Rules and Regulations concern to labor laws, intellectual property rights, dispute resolution etc. are meticulous in India which takes about 30 days to comply compared in just 9 days in OECD countries. Also, as per the World Bank report, “World Bank Ease of Doing Business”, India ranks 142 out of 189 economies countries.
- **Supporting Infrastructure** : There are a number of support system that play an important role in the life cycle of startups

which include incubators, science and technology parks, business development centers etc. Lack of access to support mechanisms increases the risk of non-success.

- **Lack of Mentorship** : Lack of good mentorship and guidance is the main problems that exist in the Indian startup ecosystem. Most the startups have brilliant ideas and/or products, but have little or no industry, business, and market experience to get the products to the market.
- **Creating Awareness in Markets** : Due to lack of attention to limitations in the markets startup failure increases. The environment for a startup is usually more difficult than for an established firm due to the uniqueness.
- **Replicating Silicon Valley** : Indian startups get hold by Silicon Valley models which may not succeed in the Indian scenario.

5. Government Initiatives

- The Indian government is serious in promoting entrepreneurship at the startup level and has taken a number of initiatives to ensure appropriate support.
- To attract foreign investments and encourage domestic companies to participate in the manufacturing “Make in India” campaign introduced in September 2014
- The government increased the foreign direct investment (FDI) limits in the many sectors and strengthened intellectual property rights (IPRs) protection to infuse confidence in the startups.
- Government of India (GoI) has introduced a new campaign called “Standup India” in 2015 aimed at promoting women entrepreneurship and to help startups with bank funding.
- Another commendable and far-reaching initiative is “Digital India” introduced in 2015 to ensure government services are made available to every citizen through an online platform that aims to connect rural areas by developing their digital infrastructure which translates into a huge business opportunity for startups.
- Exclusive TV Program : New TV program on the state-owned group of DD channels, exclusively for the startups were announced in 2019-20 in Union Budget. This program will serve as a medium for motivate startups to discuss numerous business aspects like

growth, mapping with venture capitalists, tax planning, and funding.

- **Ease of Doing Business** : India’s ranking in the year 2017 of doing business under the category of “paying taxes” was 172. It has improved massively to currently rank at 121. The Finance Minister has proposed a series of measures that leverage technology to make being tax-compliant easier.
- **Incubators** : about 80 new livelihood and 20 technology incubators are announced. The intent to help aspiring entrepreneurs to come up with their own start-ups these incubators are designed.
- **Tax Exemptions** : Income Tax Act, 1961 section 54GB offers an exemption of tax on capital gains made by selling a residential property or a piece of land and investing the sum in equity shares of a start-up company. This exemption was availed for investments made only till 31 March 2019. As per the latest amendment, the exemption is now extended until March 2021.

6. Opportunities for Startups

Prime Minister's ambitious Startup India mission launch on 16th January at Vigyan Bhavan auditorium in New Delhi, it seems that India is proceed to set off the next big startup nation. So many influential forces have congregated to promote startups and enable them to flourish globally which never before in the history of India. In the past few years, the Indian startup ecosystem has witnessed a huge growth, despite several roadblocks, adoption of playing to win approach by the young and enthusiastic entrepreneurs was all time high.

I. Government Initiatives

There are number of government and semi-governmental initiatives to assist startups.

- **Start-Up India** : It provides three-years tax and compliance breaks intended for cutting government regulations and red tapism.
- **MUDRA Yojna** : Through this scheme, startups get loans from the banks to set up, grow and stabilize their businesses.
- **SETU (Self-Employment and Talent Utilization) Fund** : In order to create opportunities for self-employment and new jobs mainly in technology- driven domains government has allotted Rs 1,000 Cr.
- **E-Biz Portal** : Government launched e-biz portal that blend 14 regulatory permissions and licenses at one source to enable speedy

clearances and enhance the ease of doing business in India.

- **Royalty Tax :** Indian government has decrees the royalty tax paid by businesses and startup firms from 25% to 10%.

Examples of Opportunities for Startups

In India tremendous scope in catering to local and niche markets that could be viable and sustainable with early potential of Income generation. With small area of operations and right product and service the success rate could be high with possible chance for expansion. The bottom of the pyramid space is a potential market for present ranging from food, clothing and hygienic items. The selection of items would be based on the entrepreneur’s expertise and the area of operation.

Given below a list of current offerings by startups followed:

Table: List of Current Startups and Area of Operations

Area of Operation	Startup Firm Name
Online food delivery	ZOMATO, SWIGGY
Online fish, meat delivery	LICIOUS
Big data analytics for trade	PEELWORKS
Online pharmacy	PHARMEASY
Logistics management software	CAPTERRA
Lifestyle tracking platform	HEALTHIFYME
Online courier delivery	BARZO , PORTER

Source: 17StartupstoWatch, TOI, 2017

Conclusions

India is developing country so startup is the new buzzword. Government of India showing greater eagerness to increase the GDP rate of growth from root levels with introduction of liberal policies and initiatives for entrepreneurs like “Make in India”, MUDRA, “Startup India”etc. “Make in India” is main opportunity for the Indian start-ups. Indian start-ups attempt to build the environment with good education, talent, innovation and incubators with correspondence to funding agencies. Government going on developing entrepreneurs, it could block brain drain and give an environment to

improve availability of local talent for hiring by startup firms. Contributions from an entrepreneur would have ripple effect on the economy which serves employment generation which would complement industries efforts catapulting India into a fast growing economy. For any new idea to become fortunate venture it requires appropriate support, harmony and mentoring from stakeholders, govt. and community as well. The startup has lot of challenges like finance, human resources, launch to sustaining the growth with tenacity. It is not out of place to mention that some of these startups would become unicorns and may become world renowned businesses by expanding into other developing and underdeveloped countries.

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An in-Depth Study on Opportunities and Challenges Faced by Startups in India.

C. A. Yogesh S. Prasade
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C. A. Madhura C. Joshi
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Abstract

This research paper investigates the opportunities and obstacles that startups in India confront. The country's rapidly developing middle class and skilled in technology populace, as well as government efforts such as the Startup India programme, make it an appealing place for entrepreneurs. However, entrepreneurs in India confront substantial hurdles, such as a lack of access to funding, a complex regulatory environment, and a competent workforce shortage. Despite these obstacles, the potential for growth in the coming years is enormous, with new technology and a focus on sustainability opening up new opportunities for Indian companies.

Introduction

India offers numerous prospects for businesses. India has emerged as one of the most prospective startup destinations in recent years, with a population of over 1.3 billion people and a rapidly rising economy. The Indian government has been adopting measures to stimulate entrepreneurship in the country, which has resulted in the birth of numerous successful firms. We will cover the prospects for startups in India, the obstacles they encounter, and how the Indian government is assisting companies to flourish in this article.

Gap Analysis

The word start-up has gained popularity in recent years. Indian startup culture is very dynamic in nature. However, despite the growing interest in the Indian startup ecosystem, there are still gaps in the literature and further research is needed for a comprehensive understanding of the Indian startup culture. There are many factors that influence Indian startup culture. India's startup ecosystem should be scrutinized by comprehensively examining the key factors that influence the growth dynamics and other variables of the startup ecosystem. Examination is needed on the impact of government policies on India's startup culture. The Government of India has introduced various policies and initiatives to encourage and support the growth of

start-up companies in the country such as the Startup India Programme. However, studies that systematically examine the impact of these government policies on Indian startup culture are lacking. Analysing the Impact of Technological Factors on Indian Startup Culture is very important for better understanding of change in Startup culture with the technological advancements. Technology plays a pivotal role in shaping the startup culture and India is known for its booming technology and its IT sector. However, there are gaps in research examining the impact of technological factors on Indian startup culture. This research paper attempts to fill out the gaps of research and relevant information with respect to government policies, technological advancements etc. of start-up ecosystem of India.

Significance

Economic Growth : Startups are the backbone of any country's economy, including India's. This research can aid in identifying the elements that enable startups to thrive and contribute to the country's economic progress.

Job Creation : In India, startups are key job creators. The Indian startup ecosystem created more than 1.3 million direct and indirect jobs in 2019, according to the National Association of Software and Services Companies (NASSCOM).

Understanding the potential and constraints that startups confront can aid in the construction of a more advantageous conducive environment for employment creation.

Research Methodology

The study is based on the secondary data which has been collected through journals, magazines, newspapers, research papers, books and websites etc.

Preliminary Work

Information was acquired from a range of sources, including surveys, industry reports, and government papers. The information provided helped to improve understanding of the state of the Indian startup ecosystem, including the number of companies, funding trends, and talent pool. Case studies were analysed to acquire a

better understanding of the problems and opportunities that entrepreneurs in India confront. These case studies highlighted the tactics employed by successful businesses to overcome obstacles and experience growth in a variety of industries, including e-commerce and finance. Secondary research was carried out in order to get insights into the global startup environment and compare it to the Indian startup ecosystem.

In order to adapt them to the Indian environment, these best practises and techniques were found to be used by successful startups in other nations.

Based on the early research, it was clear that India has enormous startup potential due to the country's fast growing consumer market and government programmes supporting entrepreneurship. But there are also significant obstacles, such as a lack of financial access, a confusing regulatory environment, and a personnel deficit. These results served as the basis for additional investigation into the potential and difficulties faced by entrepreneurs in India.

Challenges Faced by Start Ups

Funding : Although the Indian government has developed various programmes to assist startups with funding, finance remains a big hurdle for many entrepreneurs. Capital is scarce, and most firms are funded by angel investors or venture capitalists.

Regulatory Environment : Navigating India's regulatory environment can be complicated and challenging, which can be problematic for businesses. Starting a business in India can be time-consuming and bureaucratic, which may dissuade some entrepreneurs from doing so.

Infrastructure : Although India has made considerable progress in strengthening its infrastructure, a great deal more remains to be done. Startups may confront difficulties in obtaining dependable electricity, transportation, and internet connectivity.

Competition : With a big number of companies launching in India, competition is fierce. To succeed, startups must separate themselves from their competition and provide unique value propositions.

Talent Retention : Although India has a big pool of skilled people, startups may find it difficult to retain

staff. Many brilliant people are drawn to established businesses, making it harder for startups to recruit and retain personnel.

Potential For Growth In The Coming Years

Despite the hurdles, the Indian startup environment has considerable growth potential. The government's ongoing support for startups, paired with the country's enormous and expanding consumer market, makes it an appealing place for entrepreneurs. New technologies such as artificial intelligence, blockchain, and the Internet are on the increase. Things also opens up new prospects for Indian startups. These technologies have the potential to alter a variety of industries, including healthcare, logistics, and agriculture.

Conclusion

India offers numerous prospects for businesses. India is an appealing site for entrepreneurs due to its big market, expanding middle class, inexpensive cost of living, talented workforce, and government backing. Startup India, Make in India, Atal Innovation Mission, Digital India, and Stand-up India are among the programmes launched by the Indian government to assist startups. In the last ten years, India's startup ecosystem has advanced significantly thanks to the introduction of numerous regulations and programmes by the government to assist startups. While Indian entrepreneurs confront considerable obstacles, the potential for growth is significant, thanks to a huge and diverse consumer market, a burgeoning digital economy, and the rise of new technology. In the upcoming years, India is likely to overtake other countries as one of the top locations for startups, spurring creativity and advancing the nation's economy.

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A Comparative Study on Banking Customers' Preferences on Using Mobile Banking Applications and UPI Applications for Payments in Mumbai

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Abstract

This research compared Mumbai's banks customers' preferences between mobile banking and UPI payment services. A survey was carried out in Mumbai using a sample of 250 banking clients. Inferential statistics were used to evaluate the data in order to determine how the preferences for mobile banking and UPI applications relate to certain demographic variables. The study indicated that the decision to use mobile banking or the UPI app for payments is significantly influenced by gender, age, income, and educational qualifications. Based on these results, banks and financial institutions may create tailored campaigns for various demographic groups to boost acceptance and usage of their UPI and mobile banking apps.

Keywords : Mobile Banking Applications, UPI Applications, customer preferences.

Introduction

The banking business has seen tremendous change as a result of technology, particularly in the area of payment choices. The conventional methods of banking, such as waiting in lengthy lines and completing paper forms, are rapidly being replaced by digital solutions that provide quicker, more effective, and more secure ways to handle funds. The deployment of technology in this context has given banking consumers additional ways to conduct transactions, improving their convenience and accessibility.

A multitude of digital payment solutions have evolved in recent years, giving clients several options to suit their demands. Internet and Online banking, mobile banking applications, and the Unified Payments Interface (UPI) are a few of the frequently used digital payment methods in the banking sector. Customers may carry out tasks including checking account balances, transferring money, and paying bills straight from their smartphone using mobile banking software. On the other hand, clients may conveniently access their accounts through internet and online banking from any place with

an internet connection using a desktop or laptop. While UPI is a real-time payment system that enables users to transfer money immediately between bank accounts.

Customers now have more easy banking alternatives thanks to these digital payment methods, which have also improved security and transparency. For instance, to guarantee that client transactions are safe, mobile banking applications and online banking portals provide features like two-factor authentication, biometric authentication, and encryption. Additionally, clients can follow their transactions in real-time with digital payments, which increases transparency and makes it simpler to see and report any fraudulent behaviour.

Customers of banks often use mobile banking applications and UPI (Unified Payments Interface) applications to make payments. Comparative research on banks clients' preferences for these two payment options might reveal useful information about their use trends and levels of satisfaction.

Review of Literature

Verma et al. (2020), The researchers in their study focused on the variables affecting banks customers' adoption of UPI and mobile banking applications. According to the study, acceptance of various payment methods by customers was significantly influenced by perceived utility, perceived convenience of use, and trust. The study also discovered that users of mobile banking applications who were satisfied with them were more inclined to use UPI applications, suggesting a synergistic link between the two payment options.

Sreejesh et al. (2018), The research study looked at the variables that affect users' satisfaction with UPI and mobile banking applications. According to the study, trust, perceived utility, and convenience of use all played a key role in deciding whether or not customers were satisfied with either payment option. Yet another finding of the study underscores the significance of security in digital payments: the security features of UPI applications were a key factor in influencing consumer satisfaction.

Shrivastava and Sharma (2019), The research study conveys that both UPI and mobile banking programmes are well-liked by banking consumers, still there are important distinctions in their usage patterns. The study discovered that whereas mobile banking applications are utilised for a wider range of activities, including bill payments, account management, and cash transfers, UPI is largely used for peer-to-peer transactions. The survey also indicated that while UPI was favoured for its speed and simplicity, people preferred mobile banking applications for their usability and convenience.

Singh and Yadav (2020), The researchers aimed to compare how Indian banks clients used UPI apps and mobile banking applications. According to the study, UPI applications are favoured for person-to-person transactions whereas mobile banking applications are chosen for account-related services like balance inquiries. The study also reveals that, users of mobile banking applications who thought they were simpler to use were more likely to use them, whereas users of UPI applications who thought they were quicker were more likely to use them.

Sharma and Garg (2021), The researchers tried to identify the elements that affect consumers' intentions to utilise UPI applications and mobile banking applications in the Indian banking sector. According to the research, customers' intentions to use both payment methods were significantly impacted by perceived utility, convenience of use, and trust. The study also revealed that, customers who had excellent experiences with mobile banking applications were more inclined to utilise UPI applications.

According to the literature, UPI and mobile banking are the two most popular digital payment methods in the Indian banking sector. Customers' acceptance and contentment with various payment methods are significantly influenced by variables including simplicity of use, perceived utility, trust, and security. Additionally, depending on the type of transaction being conducted, client use habits and preferences change.

Research Gap

The absence of studies especially focusing on the differences in usage patterns and preferences for mobile banking applications and UPI applications among different demographic categories, such as age, gender, income, and education level, in Mumbai is one possible research gap based on the literature evaluation. Studies that look at how customer awareness and education affect adoption rates may also be useful.

Objectives of the Study

1. To determine the use trends and preferences of

Mumbai's banking clients for UPI and mobile banking services.

2. To investigate how different demographic groups-such as age, gender, income, and education level-use mobile banking applications and UPI applications differently.
3. To provide banks and policymakers with ideas and suggestions for boosting the uptake and use of digital payment solutions in the banking sector.

Scope of the Study

The target audience for the study comparing Mumbai's banking customers' preferences for mobile banking applications and UPI applications for payments would be those utilise both types of applications.

The research would look at a variety of operations that consumers carry out using different payment methods, such as bill payments, cash transfers, and account maintenance. The study would look at variations in consumption habits and preferences among several demographic categories, including age, gender, income, and educational attainment.

The research will take into account difficulties and impediments that can prevent the uptake and utilisation of certain payment methods in the banking sector, notably in Mumbai. The study's suggestions would help banks and policymakers accept and use digital payment solutions in the banking sector more often.

Hypotheses of the Study

H1- Demographic factors such as age, gender, income, and education level have no significant influence on customers' preferences and usage patterns for mobile banking applications and UPI applications.

H2 - Mobile Banking Applications is not preferred by customers over UPI Applications.

Research Methodology

The study may be carried out as a quantitative research design employing a survey approach to gather information from Mumbai-based banking clients who utilise UPI and mobile banking applications. The population of Mumbai banking clients who utilise these payment methods is represented by a practical sampling. A systematic questionnaire with closed-ended questions is used to collect data, and it is distributed online. To evaluate the hypotheses, the acquired data is analysed using descriptive statistics like means and frequencies and inferential statistics like t-tests and regression analysis. IBM SPSS Statistics 19 was used for the study's data analysis.

Data Analysis, Findings, and Interpretations

Table 1: Preference of Customers for transacting based on Demographic Factors

Variable	Category	Mobile Banking Applications	UPI Applications
Age	18 – 25	85 (34%)	165 (66%)
	26 – 35	120 (48%)	130 (52%)
	36 – 45	140 (56%)	110 (44%)
	46 – 55	145 (58%)	105 (42%)
	56 & Above	163 (65%)	87 (35%)
Gender	Male	115 (46%)	135 (54%)
	Female	135 (54%)	115 (46%)
Income	Below Rs. 20,000	170 (68%)	80 (32%)
	Rs. 20,001 – Rs. 50,000	110 (44%)	140 (56%)
	Rs. 50,001 & Above	73 (29%)	177 (71%)
Educational Qualification	Upto Grade 10	138 (55%)	112 (45%)
	Upto Grade 12	105 (42%)	145 (58%)
	Upto Graduation	83 (33%)	167 (67%)
	Upto Post Graduation	65 (26%)	185 (74%)

(Source : Compiled from Primary Data)

The distribution of respondents is shown in this table depending on their demographic characteristics, such as gender, age, income and educational qualification. According to their demographic characteristics, the table also displays the percentage of respondents that favour mobile banking applications and UPI apps.

The table demonstrates how a customer's age affects their decision to use digital payments. Customers favour UPI applications over mobile banking applications when they are younger. As they become older, mobile banking applications become more popular.

The data also shows that a customer's gender affects their decision to use digital payments. Compared to females, males favour UPI applications over mobile banking applications.

The table demonstrates how consumer income has an impact on their decision to use digital payments. Mobile applications are preferred by respondents with lower incomes than respondents with higher incomes. Customers are increasingly choosing UPI Applications as their income rises.

The table shows that a customer's decision to use digital payments is impacted by their level of education. Less qualified respondents like mobile applications than UPI applications. Higher qualified respondents like using UPI applications over mobile applications.

Data study shows that among banking consumers, neither mobile banking applications nor UPI apps are clearly preferred. Based on several variables including age, gender, income, and educational background, the preferences are shown to vary.

Table 2 : Chi-Square Test Results for influence of Gender on Customer Preference

Category	Customer Preference	Observed Frequency	Expected Frequency	(O-E) ² /E
Male	Mobile Banking Applications	115	125	0.64
	UPI Applications	135	125	0.64
Female	Mobile Banking Applications	135	125	0.64
	UPI Applications	115	125	0.64

Degrees of Freedom = (r-1) * (c-1) = (2-1) * (2-1) = 1
Alpha=0.05

Chi-Square Value=5.00

P-value=0.025

(Source : Compiled from Primary Data)

We reject the null hypothesis since the p-value is less than 0.05. This indicates that there is a significant influence between gender and preference for either UPI applications or mobile banking apps.

Table 3 : Chi-Square Test Results for influence of Age on Customer Preference

	Chi-Square	df	P-value
Pearson's Chi-Square	42.44	4	0.001

(Source : Compiled from Primary Data)

The alternative hypothesis is accepted and the null hypothesis is rejected based on the chi-square value of 42.44 with 4 degrees of freedom and a p-value of 0.001. The analysis's findings indicate that preference for mobile banking applications over UPI apps is significantly influenced by age group.

Table 4 : Chi-Square Test Results for influence of Income on Customer Preference

	Chi-Square	df	P-value
Pearson's Chi-Square	100.14	2	0.001

(Source : Compiled from Primary Data)

Based on the chi-square value of 100.14, the null hypothesis is rejected and the alternative hypothesis is accepted, with a p-value of 0.001. The results of the study show that respondents' choice for mobile banking applications over UPI apps is greatly impacted by their level of income.

Table 5 : Chi-Square Test Results for influence of Educational Qualification on Customer Preference

	Chi-Square	df	P-value
Pearson's Chi-Square	100.14	2	0.001

(Source : Compiled from Primary Data)

The chi-square test findings show a strong correlation between educational attainment and preference for mobile banking or UPI apps (Chi-square value= 141.54, p 0.001). According to this, respondents with greater levels of education are more likely to prefer using the UPI app for payments, whilst respondents with lower levels of education are more likely to prefer using

mobile banking.

Conclusion of the Study

The study compared the preferences of banking clients for UPI payment applications with mobile banking applications. According to the study, there is a considerable correlation between gender, age, income, and educational attainment and the choice for mobile banking or the UPI app for payments. While younger respondents favoured UPI apps, older respondents were more inclined to favour mobile banking. Higher income respondents were more likely to choose the UPI app, whereas lower income respondents were more likely to prefer mobile banking. Respondents with higher levels of education also favoured UPI over mobile banking.

Suggestions of the Study

When advertising their mobile banking or UPI software for payments, banks should take the age, gender, and income level of their clients into account. While advertising UPI app will be more beneficial for younger clients, banks should concentrate on promoting the features and advantages of mobile banking for older customers. Banks should concentrate on marketing mobile banking to consumers with lower income levels, while advertising UPI app to customers with higher income levels will be more productive. The level of education that a client has also plays a significant role in determining whether they choose mobile banking or the UPI app for payments. Banks may take this into account when creating their marketing plans and focusing their campaigns appropriately. To fulfil their changing demands, banks should continually assess the preferences of their clients and update the functionality of their UPI and mobile banking apps.

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A Study on Entrepreneurial Aspiration amongst Youngsters

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Abstract

Entrepreneurship is critical to the growth and development of the economy, as well as to innovation and product improvement. Entrepreneurship provides significant contributions to economic growth by encouraging capital formation, creating large-scale employment, encouraging balanced regional development, and effectively mobilizing capital and talent. The objective of the study is to examine entrepreneurial attitude among youngsters. The achievement level of entrepreneurial behaviors in terms of cognitive, non-cognitive, commercial skills and the early initiative is assessed as product evaluation. Data obtained from students in the undergraduates colleges. This study used questionnaires (Google forms) as research instrument. The questionnaires were then analyzed by using descriptive statistics method. Overall, the findings indicated that respondents agreed that. The study may be useful for appropriate governmental agencies that aim at developing, encouraging and supporting various kind of entrepreneurs.

Keywords : Entrepreneurship, youngsters, aspiration

Introduction

A nation, no matter how wealthy in natural resources it is, cannot flourish unless its resources are put to constructive use. It is essential to have active entrepreneurs who contribute efficiently to national wealth. Entrepreneurs' potential contribution to economic progress and higher living conditions is becoming more widely recognized across the world. In India, it is considered that there are huge latent entrepreneurial abilities that, if properly utilized, might assist address many of the country's critical challenges.

The country's kids have significant untapped entrepreneurial ability. However, education is a vital molding aspect that influences tomorrow's success. According to Tirthajyoti Sarkar's paper "Higher Educational Reforms for Enhancing Youth Employment

Opportunity in India," the Indian youth population has a high number of young people.

When governments are unable to engage in capital-intensive and technologically complex sectors, small and medium-sized businesses and entrepreneurial supply give an alternative answer for such economies' growth and development. Entrepreneurship contributes to economic growth by producing both direct and indirect jobs. They provide jobs to millions of people through direct self-employment as entrepreneurs and indirect self-employment through the establishment of many manufacturing units. It is commonly acknowledged that active and motivated entrepreneurs can tap into the potential of accessible resources such as labor, cash, and technology.

Importance of entrepreneurship

Entrepreneurship promotion would not only assist to reduce unemployment, but will also play an important part in income distribution, economic self-reliance, and economic upliftment. According to Hoselitz, imitator-entrepreneurs played an important role since developing nations have a high demand for mimicked items.

Significance of entrepreneurship in India

Entrepreneurs have a more prominent role in countries like India, where poverty and unemployment coexist. India is regarded as the world's third greatest scientific and technological people capital. The number of jobs is decreasing globally as a result of the globalization process and organizational restructuring as a result of fierce market rivalry. To compound matters, the digital divide has successfully separated companies and employees. Online purchases and other digitally sophisticated techniques of marketing change the necessity for people to be employed.

Approaches for developing entrepreneurship among the youth

There are two techniques to encouraging young entrepreneurship.

The first method is concerned with the development of the human component, whereas the second is concerned

with the entrepreneurial activities can flourish and grow. The direct approach to entrepreneurship development focuses on human component development.

The human component reflects people's beliefs, attitudes, aspirations, and motivation. These business talents are not inherited. They are rather acquired via the process of socialisation in a certain culture. Entrepreneurs do not inherit entrepreneurial skills, but rather cultivate them, such as a positive mentality, innovative thinking, and a knowledge of risk and opportunity. As a result, the growth of entrepreneurship among young is heavily dependent on their mentality.

Review of Literature

According to Schumpeter (1934), an entrepreneur is someone who carries out innovative combinations, generating discontinuity. The execution of new combinations can involve the manufacture of a new good or the improvement of the quality of an existing good, a new technique of production, the opening of a new market, the acquisition of a new supply of raw materials, or the reorganisation of any industry.

In the words of Leibenstein (1968), an entrepreneur is someone who gathers all of the resources needed to develop and promote a product. According to Cole (1968), entrepreneurship is a deliberate action that initiates, maintains, and develops profitable businesses.

In the opinion of Kirzner (1985), an entrepreneur is one who perceived profit opportunities and initiated action to fill current unsatisfied needs. In the view of Drucker (1985) entrepreneurship is an act of innovation that involves endowing existing resources with new wealth producing capacity.

Van Wyk et al., (2003) studied the association between entrepreneurial attitude orientation and several biographic / demographic, personality, and job related factors using a sample of 375 professionals, 200 pharmacists, and 175 accountants. Type A behaviour, internal-external locus of control, career orientations, and self-concept were the personality factors assessed. Job satisfaction and job participation were work-related factors.

Tamizharasi and Panchanatham (2010) discovered that the entrepreneurial mindset of 120 entrepreneurs involved in small and medium firms in the Cuddalore District of Tamil Nadu was impacted by age. Income, marital status, and kind of ownership are all factors to consider.

Peng et al., (2012) analyzed entrepreneurial intention level and its influencing factors based on a survey of 2010 students. The results showed that the perceived subjective norm of students has significant

positive influence on their entrepreneurial attitude and the entrepreneurial self-efficacy.

Operational Definitions of Concepts

The operational definitions of concepts used in the present study are given below.

- Entrepreneur : An entrepreneur is a person who innovates, organizes and manages a business undertaking and assumes risk for the sake of profit
- Entrepreneurship : Entrepreneurship is the function of seeking investment and production, opportunity of organizing enterprises to undertake a new production, process, raising capital, arranging labour and raw materials, finding a site, introducing new technique and commodities and of discovering new sources for the enterprise.
- Entrepreneurial Behavior : Entrepreneurial behavior study is the study of human behavior in identifying and exploiting opportunities through creating and developing new ventures
- Entrepreneurial Intention : Entrepreneurial Intention refers to the intention of setting up one "own firm in future. The term intent is defined as a state of mind directing a person" attention towards a specific object or a path in order to achieve a specific objective

Research Objectives

- To examine entrepreneurial attitude among youngsters
- To study the impact of government schemes on entrepreneurial aspiration amongst youngsters
- To investigate entrepreneurship can be solution for reducing unemployment
- To identify the support required from the educational institutions to promote entrepreneurship.

Methodology

The methodology adopted for the current study on "Entrepreneurial attitude orientation and intention among various Categories of Students" is discussed

Selection of the area

The current study is related to Thane District. Thane is one of the few industrially advanced districts in the state of Maharashtra. Thane district is on the North of Konkan division. According to census 2011, it is third in the state in terms of population. Area of the district is 4214 sq. Km. It is 1.37 percent of the state. The Sahyadri mountain ranges to the east and the Arabian sea to the west, the dense forest section of the Gujarat state on the north, and the south of Mumbai, which are considered

to be world famous and the financial capital of India, are the four pillars of this district.

Selection of the sample

The study adopted multi stage simple random sampling method.

In the first stage, the University for the Study was selected. Mumbai University was selected for the study since the study was focused on University offering undergraduate programmers in Arts, Science and Commerce.

In the second stage, the colleges for the study were selected. The following conditions were laid to select colleges for the inclusion in the sampling frame.

- a) Colleges admitting both boys and girls;
- b) All the three streams of study - Arts, Science and Commerce are being offered in the colleges and
- c) Colleges, which have successfully completed ten academic years

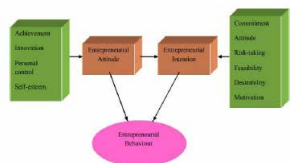
In the third stage, the respondents for the study were selected. The study was confined to final year undergraduate students of Arts, Science and Commerce in the selected colleges. From the list of students, every alternate student was selected for the study.

Data Collection

The data needed for this investigation was primary in nature.

- Data collection Technique : The data for the study has been collected through applying questionnaire method.
- Data representation tools : The data collected are classified, tabulated and represented through charts and bar diagrams.

Entrepreneurial Behavior Model



Data Analysis and interpretation

1. Gender of the Respondents

Gender is one of the criteria determining the entrepreneurial development. In our society males may have more advantage in entrepreneurship than the females.

Gender of the Respondents

Sl. No.	Gender Cegory	Frequency	Percentage
1	Male	89	52
2	Female	81	48
Total		170	100

2. Entrepreneurship in School

The exposure to entrepreneurship ideas in the schools is a way of inducing entrepreneurship development among the students. Entrepreneurial Education provides a feeling of self-realization of resourcefulness which creates a sense of creativeness. It has implications for the development of entrepreneurial abilities.

Sl. No.	Response	Frequency	Percentage
1	Yes	61	36
2	No	109	64
Total		170	100

3. Entrepreneurship in College

The exposure to entrepreneurship in college, is another a way of inducing entrepreneurship development among the students. Entrepreneurial Education in college provides a feeling of self- realization of resourcefulness which creates a sense of creativeness as in schools. It has implications for the development of entrepreneurial abilities.

Sl. No.	Entrepreneurship in College	Frequency	Percentage
1	Yes	66	39
2	No	104	61
Total		17	100

4. Education in Creative Ideas

Table 4.10 shows the responses of the respondents regarding whether education, provided at the institutions encourage creative ideas.

Sl. No.	Creative Ideas	Frequency	Percentage
1	Strongly Agree	102	60
2	Agree	19	11
3	Undecided	23	14
4	Disagree	15	9
5	Strongly Disagree	7	4
Total		170	100

5. Institution is providing Necessary Knowledge towards Entrepreneurship

Support from Institutions is an important social factor for creating entrepreneurship. Educational institutions play a vital role in fostering entrepreneurship through education and learning. Table 4.11 shows the responses of the students on whether their Institutions provide necessary knowledge for entrepreneurship.

Sl. No.	Institutions Support	Frequency
1	Strongly Agree	86
2	Agree	18
3	Undecided	21
4	Disagree	10
5	Strongly Disagree	35
Total		170

6. Institution is Developing Entrepreneurial Skills

Fostering entrepreneurship by the institution is through imparting skills required for starting the venture. There is a need to create a competent model to impart skills to students.

Sl. No.	Entrepreneurial Skills	Frequency
1	Strongly Agree	73
2	Agree	96
3	Undecided	25
4	Disagree	10
5	Strongly Disagree	5
Total		170

7. Availing Bank Loans

Finance is the life blood of the business. To start up a business depends on the availability of funds. The Banking institutions are providing funds to the entrepreneurs. The respondents have different opinions regarding the availing of funds from the banks. The table 4.17 shows the different degree of responses on difficulties of taking loans from banks.

Sl. No.	Barrowing Loan	Frequency
1	Strongly Agree	74
2	Agree	22
3	Undecided	18
4	Disagree	30
5	Strongly Disagree	26
Total		170

8. Family Support

Family refers to a group of people associated by affinity or consanguinity. Family is one sociological unit. Though there are many different types of family, like nuclear and joint family, the support from family members is the most vital for entrepreneurs0 Table 4.20

Family Support for Entrepreneurship

Sl. No.	Family support	Frequency
1	Strongly Agree	86
2	Agree	18
3	Undecided	21
4	Disagree	10
5	Strongly Disagree	35
Total		170

1	Strongly Agree	65
2	Agree	19
3	Undecided	31
4	Disagree	22
5	Strongly Disagree	33
Total		170

8. Seriousness in starting a firm

The intention of starting their own business is exhibited by the response. It is a process of intending to be involved in self-employment. It shows that the respondents' innate planning, determination and strong urge to start a business.

Sl. No.	Thought of Starting a firm	Frequency
1	Strongly Agree	40
2	Agree	88
3	Moderate	15
4	Disagree	13
5	Strongly Disagree	14
Total		170

9. Intention To Start a Firm within Years of Graduation

It shows the strongest determination of starting a firm within a time frame. The strategic planning of the respondents are indirectly shown. The time frame may be for identifying suitable opportunity, resource mobilization and the like.

Sl. No.	Time taken to start a firm	Frequency
1	Strongly Agree	66
2	Agree	31
3	Moderate	29
4	Disagree	30
5	Strongly Disagree	14
Total		170

10. Easily Becoming an Entrepreneur

The statement depicts the brave and extrovert nature of the respondents' intention to start a firm. Further it shows the views of the respondents on easily becoming an entrepreneur.

Sl. No.	Easily of becoming an Entrepreneur	Frequency
1	Strongly Agree	96
2	Agree	62
3	Moderate	12
4	Disagree	0
5	Strongly Disagree	0
Total		170

Suggestions

- The entrepreneurial aspiration may be nurtured by creating awareness among the students about the importance of entrepreneurship as

a career option.

- Greater number of entrepreneurial awareness camps need to be conducted to orient the students to take up entrepreneurship.
- The facilities and the benefits need to be highlighted since the students across the stream and the different gender need exposure towards entrepreneurship.
- Male students need to be encouraged to take up the venture initiation practices and female students need to be encouraged by proper counseling and guidance interventions.
- The male and female students of science stream need to develop risk taking propensities and 162
- To promote awareness, the institutions of higher learning should introduce entrepreneurship as part of the curriculum across all faculties.

Conclusion

The analysis shows that there is relationship between age and social factor and the majority of the students were 23 years of age and the individual dimensions of social factors helped in developing the entrepreneurial quality. This shows that the age is a primary criterion in taking initiative to induce the entrepreneurial qualities.

The study accomplished a task of identifying the social, entrepreneurial behavioral and intension aspects. The findings of the study could be translated into recommendations for governmental agencies, educators, psychologists, managers, entrepreneurial experts and organizational consultants from for social, economic and psychological perspectives. The study may be useful for appropriate governmental agencies that aim at developing, encouraging and supporting various kinds of entrepreneurs. Similar kind of studies shall be conducted on higher secondary school students, Industrial Training Institute (ITI) students, Polytechnic College and Arts and Science College students on various aspects related to entrepreneurship.

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Micro Finance for StartUps in India : A New Rising

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Abstract

Startups can benefit greatly from microfinance, particularly in emerging economy nations where access to conventional sources of funding may be restricted. Entrepreneurs without access to traditional banking systems can obtain small loans and other financial services from microfinance institutions.

Due to their lack of financial history or collateral, startups, especially those in the early stages, frequently struggle to obtain finance. By offering small loans that can be utilized for working capital, equipment, inventory, or other crucial initial costs, microfinance organizations can aid in bridging this gap.

Additionally, microfinance institutions offer other financial services like insurance and savings accounts that can aid entrepreneurs in managing risk and developing their financial resilience. Microfinance Institutions help entrepreneurs grow their skills and knowledge in business management by offering training and mentorship programs in addition to financial support for their ventures. For first-time business owners who may lack operating experience, this can be especially helpful. Microfinance can act as a lifeline for entrepreneurs, especially in developing nations, by giving them access to financing and other financial services that can aid in their expansion and success.

Key Words : Micro Finance, Starts Up

1.1 Micro Finance in India

India, as an emerging economy, now has the sixth-largest economy in the world, with a GDP of \$2.7 trillion. India has reported 64.21% Rural Population in 2021. ¹

In India, the second-most populous nation in the world, 60% of the people are employed in the agricultural sector, which causes underemployment and, in turn, lower than average per capita income.

The amount of money earned is too little for the people to cover their essential necessities. Small company owners and entrepreneurs in underdeveloped

regions of India, as well as those who reside in rural areas, greatly benefit from microfinancing. Microfinancing is a boon for those who live in rural areas since they have extremely limited access to institutionalised credit, which enables them to manage their financial problems with steadiness.

Microfinance is described as the provision of financial services to underprivileged and low-income clients in order to assist them increase their income and consequently improve their standard of life. These services include savings accounts, insurance funds, and credit.¹ The primary characteristic of microfinance is that these loans are made without security.

It is an economic adjustment created to encourage financial inclusion, which enables low-income and impoverished households to escape poverty, raise their income levels, and generally improve their standard of living. It can make it easier to implement national policies aimed at raising living standards, empowering women, reducing poverty, and supporting vulnerable populations.

There are many different companies offering low-income people financial services like loans, insurance, and pensions in India's microfinance business. The various microfinance industry participants can be divided into five major categories: Small Finance Banks, NBFC MFIs, Banks, and Non-profit MFIs. With the exception of non-profit MFIs, all of these falls under RBI jurisdiction. While most non-profit organisations (NGOs) that have been operating in the sector as financial intermediaries are registered as trusts or societies, non-profit MFIs are registered as trusts or societies and regulated by the related statutes.

1

https://www.theglobaleconomy.com/India/rural_population_percent/#:~:text=Rural%20population%2C%20percent%20of%20total%20population&text=The%20latest%20value%20from%202021,to%20compare%20trends%20over%20

time

1.2 MSME in India

In this era of economic prosperity that we are currently experiencing, MSMEs have proven to be the backbone of the new India and its growth engine. MSMEs have gradually contributed to the resurgence of the artisan class in the remote areas of the nation by giving them jobs, which in turn gave them access to loans and other services. They have sparked the modernization of the nation as a whole and continuously promote the growth of the nation's infrastructure and technology.

Micro, Small, and Medium-Sized Enterprises are more commonly referred to as MSME. The foundation of the Indian economy is MSMEs. More than 6 crore MSMEs, which operate covertly in various regions across the nation, are essential to the development of a more powerful and independent India. The GDP of the nation is significantly impacted by these modest economic drivers.

MSMEs account for an astounding 30% of the nation's GDP, 45% of its industrial output, and almost 48% of its exports. Additionally, the MSME sector employs around 11 crore people. They are aptly described as the "Backbone of the nation."²

On November 20, 2022, the Ministry of MSME held a National Seminar on the Growth and Development of MSMEs in Imphal, Manipur, to raise awareness of the programmes and initiatives of the Central Government. laws affecting the MSME sector.³

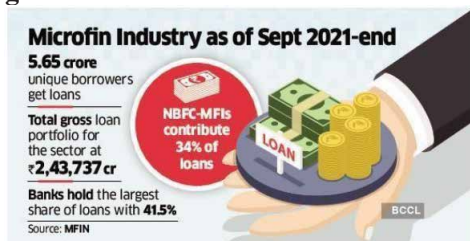
As India strives towards becoming a \$5 trillion economy, the MSME ministry seeks to reinforce the foundation of the nation by increasing its contribution to GDP by as much as 50% by 2025.⁴

2 msme.gov.in

3 https://msme.gov.in/sites/default/files/MSME_Insider_Jan2023.pdf

4 <https://www.msmex.in/learn/what-are-msmes/>

Figure 1



(Source : The Economics Times)

1.3 Micro Finance in India for Starts Up an Overview

Six of the top 100 unicorns are based in India, which possesses the third-largest startup ecosystem worldwide, according to research published by the Credit

Suisse Research Institute.

Since the 1970s, the idea of microfinance has been promoted with the goal of uplifting the underprivileged segments of society and promoting economic progress. Its significance has grown as a result of the global financial crisis, which has damaged public confidence in the established banking system.

In India, microfinance has a significant impact on the country's development. It serves as a vaccine against poverty for those who reside in rural areas. Its goal is to support economically disadvantaged communities in achieving higher levels of wealth development and income security for both households and entire communities. The most important function of microfinance in India is to provide small business owners with access to money.

In general, India uses one of two methods to expand microfinance services:

- A) The Self-Help Groups-Bank Linkage Programme (SHG-BLG), the bank-led method, and
- B) The Micro Finance Institution (MFI)-led approach

2. Objectives of the study

The study is all about examination of the prerequisites for business conception, startup growth, and the function of microfinance in relation to start-ups. The study concentrated on national policies for entrepreneurship and the function of government initiatives in fostering the comprehensive financial and non-financial support that financial institutions and other key actors provide to start-ups.

- To study the mechanism of micro finance.
- To understand the role and importance of micro finance in starts ups in India.
- To explore the types of start-ups.
- To find out the challenges faced by the micro finance institutions in lending to startups

3. Research Methodology

This research study is based on secondary data to provide a descriptive analysis. Books, several websites, periodicals, newspapers, and research papers published on various websites, as well as Research Articles, Research Journals, E-Journals, RBI Reports, and Reports of NABARD are referred for this paper.

4. Review of Literature

1. Sunil Sangwan, Narayan Chandra Nayak (2020) This study looked into MFI outreach practises using sample social class and sector distribution. The suggested course of action could involve developing adequate rules for the supervision and monitoring of

MFI operations as well as outlining clear criteria for achieving social goals. They also discussed that it may be required for the Reserve Bank of India to implement new regulations for MFIs in order for them to service the unbanked population and unreachable regions.

Regulations for MFIs are generally comparable to those that apply to banks, especially in terms of branch expansion and lending to priority sectors.

For every growth of an urban branch, the MFIs may be required to open a particular number of rural branches and to set a specific credit ratio for the primary sector. It may be equally crucial to provide level playing fields in order for the microcredit to have the desired effects.

2. Satendra Kumar Yadav, Ram Kumar Dwivedi (2019), This research paper examined that as per the Reserve Bank of India, barely 10% of the nation's assets are held by its approximately 51% Indian population. In India, where 60% of the population relies on agriculture and 70% of the population lives in rural. Microfinance is essential to the nation's inclusive progress. The SBLP and MFIs models are the two main ones that describe the Indian microfinance industry.

3. Mrs. Juhi Srivastava (2017), The study explored and concluded that finance is a significant barrier to the expansion of micro, small, and medium firms. The lowest and middle classes have the power to expel themselves from poverty is ambitious and active in beginning new enterprises and businesses, but most of these ideas are put down due to a lack of funding.

4. Prabhjot Kaur (2016), The analysis concluded that there is no evidence for the welfarist-proposed trade-off between social and financial efficiency. But it might be stated that MFIs in India prioritise financial goals over social one's objectives. As a result, MFIs that were financially stable should focus more of their resources on the social objective, or second bottom line. One of their main goals was to help the poorest people and women, thus they should work harder to achieve this. Since it is always in their best interest to know how effectively funds are being distributed among financial and social purposes, the study has policy implications for donors and rating organisations. Additionally, the study concluded that it is pertinent to each individual MFI because benchmarking of MFIs has been done to determine the peer for every studied MFI's.

5. Micro finance for Starts up in India

5.1 Micro finance comprises the following products

- **Microloans** : Microfinance loans are important because they are given to borrowers without any form of security. The goal of microloans should be

to help borrowers progress beyond smaller loans and become qualified for conventional bank loans.

Microloans are significant since no collateral is required for their provision. The promise of a security for loan repayment by the borrower is optional. In comparison to conventional banking products, it provides a higher overall loan repayment rate. Due to the fact that it is a sustainable process, it increases the likelihood of future investments. Most significantly, it offers people a peaceful and stress-free lifestyle.

- **Micro savings** : Entrepreneurs can manage savings accounts with no minimum balance thanks to micro savings accounts. These accounts support users' development of saving motivation and financial discipline.

The benefit of micro savings is that low-income small business owners and persons in poverty can manage their accounts with no minimum balance. People are not required by these accounts to keep a certain quantity of money in their accounts.

- **Micro Insurance** : One sort of protection offered to recipients of microloans is microinsurance. The premiums for these insurance plans are lower than for conventional insurance policies.

Microinsurance is crucial because it provides a safety net for the underprivileged against all potential future disasters, such as accidents, chronic illnesses, etc. It addresses all threats that low-income or disadvantaged individuals worldwide may encounter.

5.2 Networks of Microfinance

- **SHG-Bank Linkage programme (SBLP)** : NABARD established this channel in 1992. With the help of this model, women can band together to create groups with 10 to 15 members. Where all of the financially underprivileged women contribute by giving the organisation periodical installments of their personal money. Following that, the group's members receive loans based on their contributions. Later on, self-help groups, or SHGs, also offer loans for businesses that generate money.

In recent years, self-help groups have had great success and have become well-known for their role in empowering women. Once these self-help organisations acquire a certain level of stability, it has been noticed that they operate largely independently with little assistance from NABARD, SIDBI, and non-governmental organisations.

- **Micro finance Institutions (MFI's)** : Small-ticket, no-collateral loans are offered by NBFC-MFIs to borrowers, primarily low-income people and unorganised sector businesses. They lend through the

concept of joint liability i.e., a group of 10- 15 members who seeks loans either jointly or individually

5.3 Starts Up in India

The Startup India Initiative, which was established on January 16th, 2016, has released a number of initiatives with the goal of assisting entrepreneurs, creating a strong startup ecosystem, and changing India into a nation of job creators rather than job seekers.

A startup consists of one or more entrepreneurs and is in the beginning stages of operation. The main goal is to satisfy consumer demand by developing fresh, cutting-edge goods or services. While the majority of small firms may plan to remain modest in size, startups prioritise rapid market expansion. Typically, such businesses begin as a concept and develop over time into a workable good, service, or platform.

Startups have low profits and hefty startup expenditures. Additionally, they lack sufficient finance and a defined business plan that would allow them to advance to the next stage. As a result, these businesses look for funding from a variety of sources, including banks, angel investors, Micro Finance Institutions (MFI) and venture capitalists. Lenders or investors may provide additional funding in exchange for a portion of future profits and partial ownership. These businesses frequently invest seed money in research and the creation of business concepts. A business plan includes the company's objectives and marketing plans, and research aids in determining the market demand for a particular product.

5.4 Types of Starts Up

There are six types of Starts up as follows:

a) Scalable starts up : In order to identify untapped market potential, this type of business needs to conduct thorough market research. Apps for both personal and professional use are some examples of this kind of startup. This business startup concept needs outside funding to create demand and guarantee corporate growth. Scalable startups accomplish this by securing funding from outside investors.

b) Small business starts up : Instead of scalability, a small business startup's goal is longevity. Although these companies are interested in expansion, their expansion happens at their own rate. In most cases, entrepreneurs finance their own enterprises with their own money. They are therefore under less pressure to scale. Bakeries, Food joints, supermarket stores, travel agencies, and hair salons are a few examples of small business launches. Furthermore, many of these firms are run by families. A small business starting is the best option if a company intends to employ locals and

family members or build a sustainable and long-lasting enterprise.

c) Social entrepreneurship starts up : They create businesses like these in order to improve society and the environment. Non-profit groups and charities are a few examples of these businesses. These businesses typically scale in order to engage in charitable endeavours. They run similarly to other startups, but they rely on grants and donations to do so. A social startup is the best option if a firm wants to make a beneficial influence on society or the environment or if it offers a solution to a problem that affects many people.

d) Large company start-up : Long-running huge enterprises are considered to be large companies or offshoot startups. Companies that fall within this category launch ground-breaking products and swiftly gain notoriety. Big firms expand in step with changing market demands and trends because they are self-sufficient. This makes it crucial for these businesses to adapt to developments in order to survive.

e) Life style starts up : People can create a lifestyle startup if they have interests and wish to explore them. These business owners frequently strive for independence and invest their time, money, and effort into starting a firm. These business owners make a living by partaking in their preferred pastimes. A dancer founding a dance school, a travel enthusiast beginning a touring business, or a software developer starting online coding classes are some examples of lifestyle enterprises.

f) Buyable starts up : Buyable startups do not seek to grow to be big and prosperous companies like the other firms on this list. To sell it to a large corporation, a business owner creates such a firm from the ground up. These businesses are typically found in the software and technology sectors.

The development of mobile applications is one of the many of these emerging sectors. If a business owner wants to build a company but does not want to run it for a long time or if the business idea has significant growth potential, a buyable startup is the best option.

5.5 Role of Micro Finance in Starts up in India

According to World Bank study, about one-third of the world's economically weakened class people— those who earn less than one dollar per day lives in India. Despite the fact that there are numerous programmes run by the national and state governments in India microfinance is one of them as a financial inclusion contributor. It has significantly aided in the eradication of poverty during the last few decades. According to reports, those who used microfinance were able to raise

their income and subsequently their standard of living.

Thus, microfinance has a significant impact on improving the Indian economy, and also by providing funds to the start-ups by following ways:

1. Credit to rural sector : Usually rural sector start-ups depend on non-institutional agencies for their financial requirements. Micro financing has been successful in taking institutionalized credit to the doorstep of rural areas and have made them economically and socially sound.

2. Empowerment of women : Typically, women make up more than 50% of SHGs. They now have easier access to economic and financial resources. It represents a step towards giving women more security. Therefore, microfinance gives low-income women more economic and social influence.

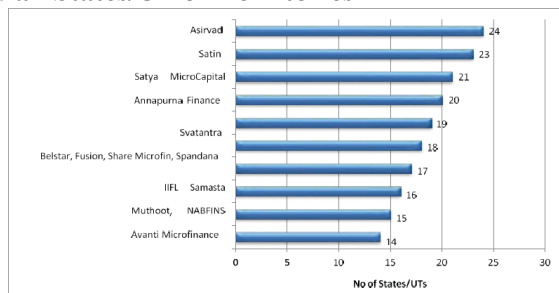
3. Economic Growth : Finance is essential for promoting steady economic growth. Microfinance increases production of goods and services, which raises GDP and supports the nation's economic expansion.

4. Skills Development : For aspiring rural business owners, microfinance has been a blessing. SHGs urge their members to establish business units either jointly or privately. They acquire leadership skills through the instruction they receive from assisting institutions. Consequently, microfinance is indirectly responsible for improvement of abilities.

5. Employment opportunities : Microfinance helps the underprivileged find work, alleviating poverty. Additionally, it encourages people to take advantage of business possibilities and helps them develop their entrepreneurial abilities and employment-related income growth.

6. Source of finance to small entrepreneur and small producers : SHGs and MFI’s provide a great support to the small entrepreneurs and producers by providing financial assistance also guidance for market stabilisation.

Fig: 2 Top 10 MFIs Operating in Number of Indian States/Union Territories



(Source : Annual Report Bharat Micro finance)

Fig.3 Composition of Borrower (Category Wise)

Year	% of Total Borrowers								
	Women Borrowers	SC/ST Borrowers	Minority Borrowers	Disabled Borrowers	Borrowers having Aadhaar Card	BC Borrowers	Individual Borrowers	Borrowers having personal Bank A/C	Borrowers having BPL Card
2011	94%								
2012	95%	20%	23%						
2013	96%	21%	23%						
2014	97%	19%	14%						
2015	97%	28%	18%	0.05%	10%				
2016	97%	30%	27%	4%	18%	15%	3%		
2017	96%	20%	10%	0.12%	52%	23%	3%	22%	11%
2018	96%	33%	17%	2%	98%	20%	4%	87%	65%
2019	99%	32%	18%	1%	99%	15%	4%	92%	67%
2020	98%	24%	15%	1%	85%	15%	14%	88%	57%
2021	98%	25%	12%	1%	95%	20%	7%	97%	57%
2022	99%	24%	9%	1%	97%	23%	5%	98%	61%

(Source : Annual Report Bharat Micro finance)

5.6 Challenges faced by Micro Finance in providing funds for Starts Ups

Microfinance institutions (MFIs) face a number of challenges in providing funds to startups, including:

1. High default rates : Startups often have a high risk of failure, which increases the likelihood of defaulting on loans. This makes it difficult for MFIs to lend to startups, as they need to ensure that they can recover their funds.

2. Lack of collateral : Many startups do not have the assets or collateral required to secure a loan. This makes it difficult for MFIs to lend to them, as they need to mitigate their risk by securing their loans.

3. Limited financial history : Startups often have a limited financial history, which makes it difficult for MFIs to assess their creditworthiness. Without a track record of financial stability, MFIs may be reluctant to lend to startups.

4. High transaction costs : The cost of originating and servicing small loans can be high, which can make it difficult for MFIs to provide funds to startups profitably. This is especially true in rural areas where there may be limited infrastructure and high transportation costs.

5. Limited access to capital : MFIs themselves may have limited access to capital, which can restrict their ability to lend to startups. Without sufficient funds to lend, MFIs may need to limit the number of loans they provide or restrict their lending to lower-risk borrowers.

6. Findings

To address these challenges, MFIs may need to implement innovative approaches to risk management, such as group lending or credit scoring systems. They may also need to leverage technology to reduce transaction costs and improve the efficiency of their lending processes. Additionally, partnerships with government agencies or private investors may help to increase access to capital for both MFIs and startups.

By giving start-ups access to financial resources that they might not otherwise be able to receive through regular lending institutions, microfinance can play a significant role in assisting them. Microfinance

institutions (MFIs) are focused on offering small loans to people and small enterprises who might not have the appropriate collateral or credit history to obtain a loan from a typical bank.

7. Conclusion

It is impossible to overstate the significance of microfinance in Emerging Economies like India, where it plays a crucial part in the socioeconomic improvement of those with low incomes. At both the national and international level incubation and fostering of startups has gained importance. The government has undertaken a number of projects under this framework. Attention has been drawn to microfinance as a powerful instrument for eradicating poverty and promoting socioeconomic growth for providing funding to young and dynamic entrepreneurs. Therefore, microfinance can significantly contribute to raising the standard of living for the impoverished in rural as well as in urban areas.

Indian government has launched the Start Up India Initiative and has announced numerous schemes like startup India seed funding schemes, Women entrepreneurship, Incubator framework, start up India Investor connect etc.

In the year 2023 budget also Hon. Finance minister has also proposed to ease norms for startups by extending the carry forward losses to 10 years, along with providing some tax incentives. Budget also focused on promoting startups in agricultural sector and giving them boost to come with ideas for cold storage, food process, and value addition in agricultural sector.

In this context, microfinance will be of great help to the flourishing entrepreneurs to come up with their innovative ideas and business plans

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A Study on Consumer Satisfaction towards Online Food Delivery Services of JEDLO App with Reference to Bhiwandi City

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Abstract

The development and revolution of technology have fundamentally altered how consumers customise goods and services, particularly in the e-commerce sector. E-commerce service companies are profiting by providing online technology help to customers who treasure having a variety of services delivered swiftly to their doorsteps. E-commerce service companies are profiting by providing online technology help to customers who treasure having a variety of services delivered swiftly to their doorsteps. The most recent iteration of online booking for food delivery services is e-commerce. The benefit of using these services is that no technical knowledge or language proficiency is required. This is one of their main selling points. Nowadays, running a successful business requires at least a basic level of technical understanding to place orders through web browsers or mobile apps. This paper throws light on level of satisfaction towards online food delivery services through Jedlo App in Bhiwandi area.

Keywords : Consumer Satisfaction, Jedlo App, Bhiwandi City.

Introduction

With the start of the twenty-first century, India may be growing quickly. In the age of cutting-edge technology and breakthroughs, young brains around the nation are thriving in amazing ways. Technology is playing a crucial role in assisting the working class in achieving success in their companies. Due to technology developments, things that formerly appeared unattainable are suddenly becoming possible. Because of technology, many different types of businesses are opening online stores nowadays. People have started utilising mobile phone apps more frequently due to a variety of causes, including cheaper handsets and internet access packages. Numerous things have become more convenient for users thanks to apps. Online meal delivery is the technique of receiving takeout or deliveries from a restaurant or other local eatery via a website or mobile app. These include

Zomato, Swiggy, Food Panda, etc. Jedlo is one such app which provides its service in Bhiwandi area. Jedlo is a one-stop app that guarantees satisfaction, variety, and quick delivery. Users may choose from a variety of restaurants and food options on Jedlo, place an order and have it delivered directly to their door. Jedlo satisfies customer cravings by putting their favourite restaurants at their fingertips. On this app, customers may find delicious meals from several local menus. Jedlo started their journey in 2019 with a vision of bringing the city's best restaurants and food store at consumers' doorstep.

Literature Review

Gupta M. (2019) opined in his study that the impact of Swiggy and Zomato on the business of the restaurants. The developments in the internet technologies has given a boost in extending the online food services and individuals are extensively using their services as they compare the costs of both and the easy accessibility to the services. Online ordering has seen immense growth in the recent times. The advent of technology has been instrumental in changing the entire process of operation of the restaurant industry in a positive manner.

Santos J. (2003) stated in her study that the level of service is increasingly important in e-commerce. Since purchasing goods through e-commerce is more convenient, feasible, and pocket-friendly than doing it through more conventional means. The researchers have concentrated on the idea that the most crucial factor influencing e-commerce performance is service quality. The study focuses on the numerous factors that are actively involved when accessing e-commerce, such as efficiency, support, reliability, incentives, support, and communication.

Pathan et al. (2017) opined that a restaurant and mess menu online can be set up with an online meal ordering system, making it simple for customers to place orders. Additionally, with an online food menu, orders can be readily tracked, the client information is maintained, and the meal delivery service is developed. Even the online restaurant menu can be simply changed

by the businesses, and uploading photographs is simple. Potential customers may quickly examine a restaurant's menu online and make orders whenever it's convenient for them. This results in the presentation of an automated meal ordering system with wireless communication and feedback features.

Objectives of the Study

- 1) To determine the motivating factor for purchasing the product through Jedlo App
- 2) To measure customer satisfaction of Jedlo food delivery App
- 3) To know the spending cap set by customer while placing an order online

Research Methodology

Research Design : Descriptive Research design
Sources of Data : Primary Data & Secondary Data
Data Collection Tool : Questionnaire
Targeted Population : Customers Ordering from Jedlo App
Sample Size : 65
Sample Area : Bhiwandi
Sampling Method : Simple Random Sampling
Presentation Tool : Pie Chart & Bar Chart

Data Analysis

Age
65 responses

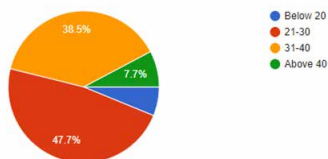


Figure1

From the above figure it can be seen that majority of the respondents fall into the category of 21 to 40 which accounts for almost 85% of the population

Gender
65 responses

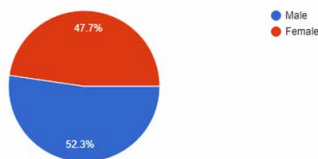


Figure2

From the above figure it is observed that Majority of the respondent ordering food from Jedlo are male, which signifies that when it comes to order food online male members are the who initiate for the same

Income
65 responses

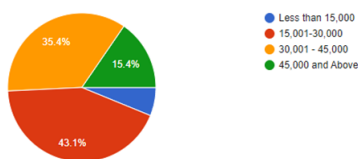
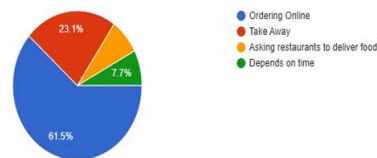


Figure3

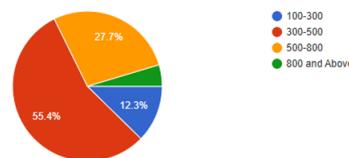
From the figure 3 it can be inferred that majority of the respondents have their income range between 15,000- 45,000 and very low percentage is into less than 15,000 and above 45,000.

1) What are your preferences when it comes to have outside food at your place?
65 responses



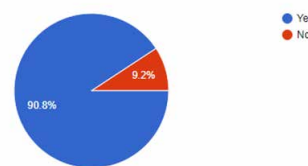
As per the response for first question it is very clear that whenever respondents think of having food from outside they generally prefer to order online and if not online they might prefer take away, this days people don't prefer to order food via calling at restaurants telephone number and ask them to deliver at their residence, It is very clear that people have become tech savvy and they would order food online rather calling to a restaurant.

2) What is the average spend limit while placing an order using this application?
65 responses



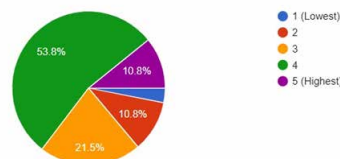
From the above question it is very clear that spending limit for placing per order preferred by majority is Rs.300-500 and next preferred range is 500-800. Very few are ready to place order above 800 and less than 300. So it can be said that average spending is around 400 which majority of them prefer.

3) Do you get food delivered within the time specified online?
65 responses



For question 3 it's more than 90% of the respondents who unanimously agree that they get their food delivered within specified time, it means food delivered by JEDO app with in Bhiwandi area is on time which shows they have a strong distribution network and good hold over that area

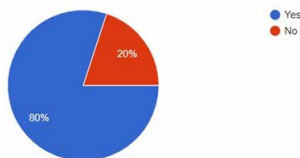
4) What would be rating given for the delivery person behaviour?
65 responses



From the above pie chart it is very clear that around

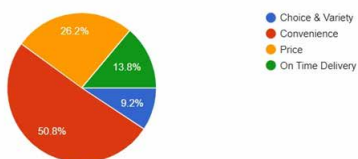
63% of the respondents had a good experience with the delivery personnel who was delivering the food and 20% were neutral with their behaviour, it means that the personnel delivering food on behalf of Jedlo App are well trained in terms of behaviour and communication with the customers

5) Does the Jedlo application cover your expected restaurants and hotels?
65 responses



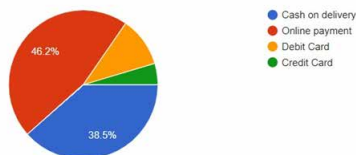
The above chart signifies that Jedlo app covers majority of the restaurants in Bhiwandi which are liked by customers and which are also popular in that particular area, due to such a reach they are able to partner with so many restaurants in Bhiwandi, Covering major of the restaurants becomes so important for any food delivery apps, as customers wants to have variety plus his expectations of ordering food from his favourite restaurants also need to meet. So in case of Jedlo they have covered majority of the respondents

6) Which of the following factors motivates you to order food from Jedlo App?
65 responses



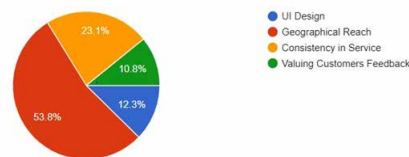
It can be observed from the above chart that major motivating factor for customers to order food from Jedlo app was convenience in this case convenience refers to to the ease and convenience with which customers can order food from their favorite restaurants through an online platform or mobile application.

7) What is general mode of payment adopted by you?
65 responses



The general mode of payment adopted to pay for online food delivery services were online payment and cash on delivery, as 84% of the respondents preferred that, very less preferred to pay through debit or credit card, so this shows that people have accepted the online mode of payment more frequently and are comfortable for making payments while ordering food, this can be the paradigm shift post covid where in which customers prefer less interaction with the service provider

8) According to you what is the USP of Jedlo App
65 responses



From the above pie chart it is very clear that USP of Jedlo app is its reach in the Bhiwandi area, where other food delivery service provider are not able to penetrate that much into the market as compared to the Jedlo app. Also they are very consistent with their as that is the second best parameter which customers feel, so it shows that they are good in providing consistent service, which has become non-negotiable this days.

Recommendations

- **Improve the user experience :** Based on the findings of the study, it may be recommended that Jedlo App should focus on improving the user experience of their app. This could include improving the app's interface, making the ordering process more intuitive, and providing more accurate and timely information about delivery times.
- **Enhance the quality of service :** The study may reveal areas where the quality of service provided by Jedlo App could be improved. For example, Jedlo App may need to focus on improving the quality of food, ensuring that orders are delivered in a timely and accurate manner, and providing better customer support.
- **Expand the product range :** Based on the findings of the study, it may be recommended that Jedlo App should consider expanding their product range to meet the diverse needs and preferences of their customers in Bhiwandi City. For example, they could add more vegetarian or vegan options to their menu.
- **Offer promotions and discounts :** To increase customer satisfaction, Jedlo App may want to consider offering promotions and discounts to their customers in Bhiwandi City. This could include offering free delivery or discounts on certain menu items.

Conclusion

Overall, the study found that the consumer satisfaction towards the online food delivery services provided by Jedlo App in Bhiwandi City was positive. However, there were some areas of improvement

identified, such as quality of food, and customer support. Also as Jedlo app is in its nascent stage so spending of the customers is also in a mid-range, so the Jedlo app think tank can think how they would be able to increase the spending of the customers per order. Additionally, the study found that repeat users had higher satisfaction scores compared to first-time users, indicating that customer loyalty and retention could be improved. The study highlights the importance of understanding consumer satisfaction towards online food delivery services and the need to provide high-quality service to ensure customer satisfaction and loyalty. The findings of the study provide insights that can be used to improve the services provided by Jedlo App, which can ultimately lead to increased customer satisfaction and retention.

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A Study on Women Entrepreneurs in Startups

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Abstract

Women entrepreneurs play a major role in the development of any economy. Women entrepreneurship in startups is an increasingly important topic especially in a developing country like India where women entrepreneurs have started gaining a lot more importance and attention now than they did a few decades ago. This research paper aims to explore the role of women entrepreneurship focusing majorly in the field of startups. It examines the challenges and barriers that women face while starting up a business and alongside to that, the advantages that they bring to the table. This paper also contains the different types of schemes provided by the government to better support women in the entrepreneurial pursuits. Overall the paper talks about how promoting and supporting women entrepreneurship in startups is not only beneficial for women themselves but also for the nation's economy as a whole.

Key words : Women entrepreneurs, Startup

Introduction

Entrepreneurship has become an increasingly popular career choice of the youth, and women are no exception to this. Women entrepreneurs have been the driving force behind the growth of many successful startups and they have played a significant role in the corporate world. Indian women have even outperformed men in many key areas, yet they continue to face different kinds of challenges and barriers in the startup ecosystem. However, despite these challenges that women face, they have been making their own name in this field by creating a successful business that positively impacts the society and the economy.

This research paper aims to explore the role of women in entrepreneurship, especially when it comes to startups. This paper will contain a detail note on the challenges and barriers these women face when it comes to starting and growing their businesses. In addition to that, this paper will also look at the series of advantages bought to the table by women and the

schemes the government has when it comes to women entrepreneurships.

The importance of promoting and supporting women entrepreneurship cannot be overstated. Women entrepreneurs have the potential to drive economic growth, birth innovation and create employment. Promotion of gender diversity in the domain of startups can lead to more inclusive and equitable outcomes for everybody.

This research paper overall aims to contribute to the ongoing conversations based on women entrepreneurship in startups and it seeks to promote a more comprehensive understanding on this topic.

Objectives

1. To study the challenges faced by women entrepreneurs.
2. To explore Governments Schemes and Policies for women entrepreneurs.

Research Methodology

The Research paper is based on Secondary data collected from the various resources such as Websites, Books, newspapers and Reference Journals.

Literature Review

1. Saraswat, Remya Ritwik Lathabaven, (2020) : A Study on Women Entrepreneurship in India. The study aims at to find out role of women from different sections of society in entrepreneurship development. The paper also talk about different methods which motivated women entrepreneurs to raise their entrepreneurship skills.

2. Samani, Veena S., (2008) : "A Study of Women Entrepreneurs Engaged in Food Processing", help to motivate agencies and government to provide help, support and benefit to women entrepreneurs.

3. Neha Tiwari, (2017) : "Women Entrepreneurship in India: A Literature Review". This paper focus on attempt to decipher the concept, profile and dynamics of women entrepreneurship in India, so the study aims at analyzing the prevalence of women entrepreneurship in India .The synthesis of review of the literature brought

forth the diversified profile of women entrepreneurs in India. The study also reveals there is an urgent need to decode policy imperatives and interventions that can boost an engendered environment for women entrepreneurs in India

4. Dr. Ninad Jhala, Hiren Rana,(2020) : "WOMEN IN START-UP INDIA." The study help to discover the motivational factors responsible for women to becoming entrepreneurs. It also studies the contribution of women start-up in economic development. It also help to find out policies initiated by government for women entrepreneurs

Challenges faced by women entrepreneurs

In recent years, the number of female entrepreneurs in India has significantly increased. Notwithstanding this development, women business owners in India still encounter several obstacles when beginning and expanding their enterprises. These difficulties vary from a dearth of encouraging legislation and infrastructure to societal and cultural norms that restrict women's access to opportunities and resources. For policymakers and other stakeholders to create successful policies to help female entrepreneurs and advance gender equality in entrepreneurship, they must have a thorough understanding of these issues.

1. Cultural norms : In India, traditional gender roles and cultural norms frequently impede women's access to opportunities, resources, and education. Women are typically expected to put their families and home duties before their jobs, which can make it difficult for them to launch or manage a successful business. Cultural norms can have a big influence on women entrepreneurs since they could encounter special difficulties and obstacles that don't apply to their male counterparts.

The following are some ways that cultural norms may impact female business owners:

- i) Stereotypes about gender :** In certain societies, women are more typically seen as homemakers and carers than as business entrepreneurs. This may result in gender stereotypes that restrict women from being supported by their families or communities or from being treated seriously as business owners.
- ii) Limited Mobility :** Restricted chances to travel or attend business meetings outside of their homes or communities: In some cultures, women may have limited possibilities to travel or attend business meetings. Their capacity to launch and expand their firms may be

constrained as a result.

- iii) Cultural expectations :** Women may feel pressure to adhere to certain cultural standards or expectations, which may affect their capacity to make decisions and take risks in their enterprises. For instance, forceful or ambitious women may be seen as "unfeminine" or "too aggressive" in some societies.

In general, cultural norms may have a big influence on women business owners, impacting their access to opportunities, resources, and support. It is critical to address these cultural obstacles and endeavor to develop an atmosphere that is more egalitarian and encouraging for female entrepreneurs.

2. Lack of access to capital : Women business owners in India sometimes lack collateral and have limited access to traditional banking channels, making access to capital a significant problem. They may find it challenging to obtain loans or investment capital for their companies as a result.

3. Restricted networking possibilities : Women entrepreneurs frequently have limited networking and mentoring options, which can make it challenging for them to get the help and direction they need to expand their companies.

4. Women entrepreneurs in India frequently struggle to strike a balance between their professional and personal obligations. Women who serve as the primary caretakers for young children or elderly relatives may find this to be especially challenging.

5. Infrastructure : Women entrepreneurs may find it challenging to run their firms successfully and efficiently in areas with poor infrastructure, such as insufficient transportation and unstable energy.

Despite the fact that there are more women starting businesses in India, there are still several obstacles in their way. Government, industry, and nation as a whole will need to work together to address these issues.

Policies and Schemes by the government

India has several policies and schemes to support and promote women entrepreneurs. Some of the key policies for women entrepreneurs in India are:

- 1. Annapurna Scheme :** This scheme provides working capital finance to women entrepreneurs to set up food catering units.
- 2. Mahila Udyam Nidhi Scheme :** This scheme provides financial assistance to women entrepreneurs for setting up new projects in the small-scale sector.
- 3. Mudra Yojana Scheme :** This scheme offers

financial assistance to micro and small enterprises, including women entrepreneurs, to set up or expand their business.

4. **Stand Up India Scheme** : This scheme aims to provide loans between Rs. 10 lakhs and Rs. 1 crore to women entrepreneurs and members of Scheduled Castes/Scheduled Tribes for setting up greenfield enterprises.
5. **Women Entrepreneurship Platform (WEP)** : WEP is a first-of-its-kind integrated platform for women entrepreneurs to access information, resources, and networks to grow and scale their businesses.
6. **Women SHG Interest Subvention Programme** : This scheme offers an interest subsidy of 3% on loans up to Rs. 3 lakhs to women self-help groups (SHGs) for their entrepreneurial activities.
7. **National Small Industries Corporation (NSIC) Women Entrepreneurs Programme** : This programme provides training, skill development, and marketing support to women entrepreneurs.

These policies and schemes are designed to encourage and support women entrepreneurs in India and provide them with the necessary resources and opportunities to succeed in their businesses. Many female business owners might not be aware of the programmes and policies that are available to support them when they launch or expand their enterprises. This can be as a result of restricted information availability or a lack of focused outreach and marketing initiatives by public or private organizations.

It's possible that female entrepreneurs don't have the same access to mentoring, training, and networking opportunities as male counterparts. Their ability to deal with the difficulties of beginning and operating a business may be made more difficult as a result.

Overall, there is a need for programmes and policies that are especially created to meet the particular difficulties that women entrepreneurs encounter. Access to markets and financing, as well as support systems that assist female entrepreneurs in overcoming gender preconceptions and realising their full potential, may

all be part of this.

Limitations

The study is limited to the challenges faced by women entrepreneurs in India during startups. The study is purely based on secondary data collected through different research papers, websites and newspapers.

Conclusion

When it comes to getting access to money, networks, and training opportunities, women entrepreneurs in India confront major obstacles. Yet, there are many prospects for growth and development, and the government has put in place a number of programmes and regulations to support female entrepreneurs. Addressing the issues that women entrepreneurs encounter and fostering an atmosphere that supports their growth and development are crucial if we are to encourage the expansion of women's entrepreneurship in India. Therefore to conclude this, we can say that India can develop a more equitable and sustainable economy by encouraging women's entrepreneurship.

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Changing Perceptions towards Entrepreneurship

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Abstract

Entrepreneurship has become an increasingly popular career option in India over the past decade, with more and more young people choosing to start their own businesses. However, changing perceptions towards entrepreneurship in India is still an ongoing process. The research objectives are (a) To identify the factors that contribute to changing perceptions towards entrepreneurship. (b) To explore the role of educational institutions in shaping perceptions towards entrepreneurship (c) To explore the ancient Indian knowledge system to offer suggestive framework for developing legacy legends in Indian entrepreneurship. This research paper is based on qualitative research methodology. Based on the detail review of literature and analysis of data collected through focus group interview method, suitable inference was drawn. Based on thematic analysis it is found that the Cultural/ Social/Economic/Educational factors significantly contribute to changing perceptions towards entrepreneurship. The thematic analysis suggests that changing perceptions towards entrepreneurship is a complex process that involves multiple factors and stakeholders. Based on Indian knowledge system suggestive framework is suggested for developing legacy legend in Indian entrepreneurship. With the right support and encouragement, India has the potential to become a global hub for innovation and entrepreneurship. Let us join hands in nation building,

Key words : Entrepreneurship, Indian knowledge system, entrepreneurial skills

Introduction

Entrepreneurship has become an increasingly popular career option in India over the past decade, with more and more young people choosing to start their own businesses. However, changing perceptions towards entrepreneurship in India is still an ongoing process. The Indian startup ecosystem has grown rapidly in recent years, with many successful startups emerging across various sectors such as technology,

healthcare, education, and finance. These success stories have inspired and encouraged more people to take up entrepreneurship as a viable career option. The Indian government has also taken several initiatives to promote entrepreneurship in the country. The Startup India initiative, launched in 2016, aims to provide a supportive environment for startups by providing funding, mentorship, and other resources. Other initiatives such as the Atal Innovation Mission, Make in India, and Digital India have also helped to create a conducive environment for entrepreneurship in the country.

There has been a cultural shift in India towards accepting failure as a part of the entrepreneurial journey. In the past, failure was seen as a stigma, but now it is increasingly viewed as a learning experience that can lead to future success. This change in mindset has helped to reduce the fear of failure among aspiring entrepreneurs, encouraging them to take more risks and pursue their entrepreneurial dreams. Overall, changing perceptions towards entrepreneurship in India is a gradual process that requires a sustained effort from various stakeholders, including the government, educational institutions, and society.

Research Problems

This research focus on the following research problems:

- The impact of changing business environment on perceptions of entrepreneurship
- The role of educational institution in shaping perceptions towards entrepreneurship
- Need for developing legendary leaders in Indian entrepreneurship sector

Research objectives

- To identify the factors that contribute to changing perceptions towards entrepreneurship.
- To explore the role of educational institutions in shaping perceptions towards entrepreneurship
- To explore the ancient Indian knowledge system to offer suggestive framework

for developing legacy legends in Indian entrepreneurship

Research Methodology

This research paper is based on qualitative research methodology. Based on the detail review of literature and analysis of primary data collected through focus group interview method, suitable inference was drawn. Thematic analysis was used for data analysis. This research took an interpretive approach to the data, seeking to understand the subjective experiences of the participants. This research is having limitations of small sample size (30 samples) which limit the generalizability of the findings to larger populations. Hypothesis were drafted as below:

Ho : Cultural/ Social/Economic/Educational factors do not contribute to changing perceptions towards entrepreneurship

H1 : Cultural/ Social/Economic/Educational factors significantly contribute to changing perceptions towards entrepreneurship

Literature Review

Sustainable entrepreneurship could be a key driver of economic growth and development in India, but there were challenges related to access to finance and regulatory barriers. (Ahuja.S., 2017).

Prakash, S., & Yadav, R. through their research found that Lack of access to finance, market competition, and regulatory barriers were the main challenges for entrepreneurship in India. (Yadav.R, 2017). Ram.S & Jaiswal.S found that while government policies had increased the number of entrepreneurs in India, the quality of support provided needed improvement. (Jaiswal.S., 2018). While government initiatives had increased the number of entrepreneurs in India, there was a need for greater coordination and collaboration between different government agencies (Kumar.A., 2018). Kumar.S & Singh.M. examined the impact of various government policies on entrepreneurship development in India, including the Startup India initiative and the Atal Innovation Mission. They find that while these policies have increased the number of startups and entrepreneurs in India, there is a need for greater implementation and coordination across different government agencies. (Singh.M., 2020).

As per Gupta.A & Kapoor.K, the private sector played a crucial role in providing funding and mentoring support to entrepreneurs in India. (Kapoor.K, 2019). Verma.A & Mishra.R. stated that access to funding was a major challenge for entrepreneurs in India, and venture capitalists and angel investors were the most common sources of funding (Mishra.R., 2018).

Singh.S. & Agarwal.M examine the role of incubators and accelerators in supporting entrepreneurship in India, including government-supported incubators like the Atal Incubation Centers. They find that these programs play a significant role in providing mentoring, networking, and funding support to entrepreneurs. (Agarwal.M, 2019). Education and training played a significant role in improving the skills and knowledge of entrepreneurs in India, but the quality of training programs needed improvement, argued Singh.S & Sahoo.S. (Sahoo.S, 2018).

Technology played a significant role in improving access to information, markets, and funding for entrepreneurs in India was the key findings by Singh.A & Singh.S. (Singh.S., 2019). Incubation centers played a crucial role in providing mentoring, networking, and funding support to entrepreneurs in India. (Goyal.R., 2018). Mohan.R. & Verghese.S. analyze the effectiveness of the Digital India program, and find that while the program has increased access to digital services and markets for entrepreneurs, there is a need for greater investment in digital literacy and infrastructure (Verghese.S., 2018). The authors Alok.S. & Singh.A. examine the impact of the Make in India campaign, which was launched in 2014 to promote manufacturing and entrepreneurship in India. They find that while the campaign has increased investment and job creation in the manufacturing sector, there is a need for greater focus on providing support for small and medium- sized enterprises (Singh.A., 2019). Shukla.S. & Singh.P analyze the impact of the MUDRA scheme, which was launched in 2015 to provide funding support to micro and small enterprises in India.

They find that the scheme has increased access to finance for entrepreneurs, particularly in rural areas, but there is a need for greater investment in financial literacy and credit infrastructure (Shukla.S., 2018).

Research findings by Shinnar & Others suggest that cultural values and beliefs related to gender can impact the relationship between entrepreneurship education and entrepreneurial intentions. (Shinnar.R.S., 2014). Another study by Kim & Ohters suggest that cultural capital, such as social networks and familiarity with the business environment, plays an important role in shaping attitudes towards entrepreneurship (Kim.P.H, 2006). Bosma, N., & Levie, J. in their research report presents the findings of the Global Entrepreneurship Monitor (GEM) study, highlights the importance of cultural values and beliefs in shaping attitudes towards entrepreneurship, and suggests that cultural factors play a significant role in determining the level of entrepreneurial activity in a

country. (Bosma, 2010). Research by Geert Hofstede suggest that cultural values and beliefs can have a significant impact on attitudes towards entrepreneurship, and that cultural factors must be considered when studying entrepreneurial behavior (Hofstede.G, 1980).

Venkarataman & Shane suggest that cultural values and beliefs play an important role in shaping attitudes towards entrepreneurship, and that research in this area can contribute to a better understanding of the factors that influence entrepreneurial behavior. (Venkataraman.S., 2000)

Datta, D., & Bhattacharya, M. argue that higher education can play a crucial role in fostering an entrepreneurial mindset among students by providing them with the necessary skills,

knowledge, and resources. The article also highlights the need for universities to collaborate with industry and government to create a supportive ecosystem for entrepreneurship. (Datta, 2018). Research by Singh.M & Manoharan.T.R. argue that technical education institutions can play a crucial role in developing entrepreneurial skills and attitudes among students through curricular and co-curricular activities. The study also highlights the need for these institutions to create an entrepreneurial ecosystem by collaborating with industry, government, and other stakeholders (Manoharan.T.R., 2019). Vyas.D. & Singh.M argue that the management education institutions can contribute to the development of an entrepreneurial ecosystem by providing students with the necessary skills, knowledge, and resources. The study also highlights the need for these institutions to collaborate with industry, government, and other stakeholders to create an enabling environment for entrepreneurship (Vyas.D., 2017). A Study by Singh.A. & Pandey.A. explores the role of vocational education institutions in fostering entrepreneurship in India. The study also highlights the need for these institutions to collaborate with industry and government to create an entrepreneurial ecosystem. (Pandey.A., 2019)

Ancient Indian knowledge system clearly describes the essential qualities of a legendary leader which is very much essential for developing entrepreneurial attitude. “सत्यंवदन्तु, डितंवदन्तु, डियंवदन्तु, नवदन्तु डिथि | डिवदन्तु, चररतंवदन्तु, क्षेयिंच्छैवपश्यतु” It emphasizes that a leader should always speak the truth, speak what is beneficial for all, and speak with kindness.

“अनुकूल्यस्य सङ्कल्पः डितकूल्यडवविजनि | रडक्षप्यतीडत डवश्चासो गोसृत्वे वरणं तथा | आत्मडनक्षेपकपजण्ये सर्डिषतथापरा | एतच्चसंशयोधिजस्यनान्यथेडतडनश्चयः ॥” It describes that a leader should have the ability to

make resolutions that are favorable to the situation at hand and should be able to let go of those that are unfavorable. “वाचायडिनयंकुयाजत्तियाशोनाडतदीर्जकः | अभ्यसनंशतं वाक्यश्रुडतडितसेवनि ॥” this Subhashitam emphasizes that effective communication is a key skill for an entrepreneur, and that it requires speaking politely and briefly, listening attentively, and conveying useful information. शूयजत्वंचलु रक्तस्यडवक्रिः शीलवत्तयः | यस्यडवक्रिशूयेणसडसद्दः स्यात्सुरोत्तिः ॥ This Subhashitha means that just like blood is necessary for the body to function properly, courage is essential for a person to be successful as an entrepreneur. ससवजभूतेषुडितः, रक्तःसहदयात्मावै | लोकोत्तरडितंकृत्वा, डवचरडडितीये ॥ This Subhashitha emphasizes that a true leader is one who has compassion for all beings, is benevolent, and thinks beyond personal gains for the greater good of the world. डवनयूल्यबलि means "Humility is the real strength उद्येन डिडसद्धन्तन्त कायाजडणनिनोरथैः | नडिसुप्तस्यडसंस्यिडवशन्तन्तुखेगिः ॥ means Success is attained through effort, not just through desire. The lion who sleeps in the jungle does not catch its prey. The following Subhashitha highlights the reputation of truth and niceness in communication, while avoiding saying unpleasant truths or telling lies. सत्यं ब्रूयात्डियं ब्रूयात्न ब्रूयात्सत्तिडियि | डियंच नानृतंब्रूयात्एषधिजः सनातनः ॥ This verse डविज्जनडवज्ञानंशीलान्यस्यपराक्रिनयेनभूयोडपभवडत पदवीीर्शः ॥ suggests that the success achieved through strategic thinking is effortless, which implies that the leader's planning and decision-making process is so effective that the outcome seems to happen naturally. दश जन शक्त्योडि भवन्तन्त डक्रयाशन्तक्तश्चयोनिात् | यित्ततः फल्यिान्तन्त डवद्या डवनय संपन्नतः ॥ Visionary leaders possess the power of insight, the ability to implement plans, and the determination to achieve success through knowledge and humility. (Iyer, 2023)

Analysis and Discussion

Thematic analysis of the factors that contribute to changing perceptions towards entrepreneurship reveals several key themes:

- **Cultural factors** : In some cultures, entrepreneurship may be seen to achieve financial success and social status, while in others, it may be viewed as a risky and unstable career path. Cultural factors can also influence the level of support for entrepreneurship, such as attitudes towards risk-taking and innovation.
- **Social factors** : Social factors can also influence access to resources, such as funding and mentorship, which can impact the success

of entrepreneurial ventures.

- **Economic factors** : Economic factors can impact the level of support for entrepreneurship, such as government policies and funding for startup ventures.
- **Educational factors** : Educational institutions can play a role in shaping perceptions towards entrepreneurship by providing training, resources, and exposure to entrepreneurial role models. Educational factors can also influence access to networks and resources, which can impact the success of entrepreneurial ventures.

Overall, the thematic analysis suggests that changing perceptions towards entrepreneurship is a complex process that involves multiple factors and stakeholders. Based on the thematic analysis accepted the alternate hypothesis. It is found that the Cultural/ Social/ Economic/Educational factors significantly contribute to changing perceptions towards entrepreneurship.

Suggestive framework

Efforts to promote entrepreneurship and support new ventures must consider the cultural, social, economic, and educational factors that shape perceptions towards entrepreneurship. In the light of Indian knowledge system, Indian Higher education institutions shall focus on developing the following qualities among students to cultivate entrepreneurial attitude:

- **Accountability** : A legendary leader takes responsibility for their actions and decisions, holding themselves and their team members accountable.
- **Adaptability** : A legendary leader is flexible and adaptable to changing circumstances, and is able to make adjustments as needed to achieve their objectives.
- **Communication** : A legendary leader is an effective communicator, able to listen actively, express their ideas clearly, and give feedback constructively.
- **Courage** : A legendary leader is not afraid to take risks, make tough decisions, and stand up for what they believe in.
- **Empathy** : A legendary leader is compassionate and empathetic towards their team members, understanding their needs and concerns
- **Humility** : A legendary leader recognizes their own limitations and weaknesses, and is open to feedback and continuous learning.
- **Inspirational** : A legendary leader inspires and motivates their team to achieve their

goals, leading by example and creating a positive work culture

- **Integrity** : A legendary leader acts with honesty and ethics, earning the trust and respect of their followers.
- **Strategic Thinking** : A legendary leader has strong strategic thinking skills, and is able to anticipate challenges and develop effective solutions. One who has knowledge, humility, and courage, and who is adept at strategy, attains success effortlessly.
- **Visionary** : A legendary leader has a clear vision of what they want to achieve and communicates it effectively to their team.

The above qualities will positively influence the legendary leadership skills which involve a combination of strategic thinking, emotional intelligence, communication, decision-making, adaptability, integrity, and resilience. By mastering these skills, legendary leaders can inspire and guide others towards a shared vision, and can positively influence the growth of entrepreneurship.

Conclusion

India should focus on enhancing the quality of entrepreneurship for a more developed economy and create more jobs, wealth, and value to accommodate the aspirations of a young and upwardly mobile population and to assist it eliminate poverty. Policy solutions inspired by a vision of a regenerative, inclusive, and sustainable economy will ensure that the milestone of a \$5-trillion economy coincides with a stronger India at the national, international, and grassroots level for enabling a caring society. With the right support and encouragement, India has the potential to become a global hub for innovation and entrepreneurship. Let us join hands in nation building,

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A Study on Technological Advance to Startup Initiatives : A Review

Dr. Seema Goshier
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Abstract

A new generation of businesses are startups. They are the result of entrepreneurs' enthusiasm and tenacity. Startups are "a firm, a partnership, or a short-term entity created to look for a repeatable and scalable business model" (Blank, 2010). A startup is only getting started. a young, innovative startup with a focus on technology. Startup founders try to make money by creating a good or service that they think people will pay for. A startup is a business that is just starting to evolve and expand. It is still in its early phases of operation and is typically funded by a single person or small group of people. The business is still trying to establish itself. The startup will confront various obstacles along this phase. The startup may experience difficulties finding funding, luring and keeping employees, lacking in infrastructure and institutional backing, etc. The current study assesses the difficulties faced by startups in India. The study examines books, websites, articles, and other materials to identify the numerous difficulties faced by entrepreneurs.

Keywords : Startups, Issues, Challenges, Funding, Startup challenges, Indian Startups, Innovation, Opportunities

Introduction

Without entrepreneurs, a country cannot flourish, and India, a nation of young brains, has the potential to be a centre of innovation. India's future depends on its ability to innovate and be creative. There are roughly 1.32 crore people in the country, therefore the government cannot possibly employ every single one of them. As a result, people must step up to become job producers rather than job seekers. A "start-up" is really just an idea, a concept that has the potential to revolutionise society at any time, anywhere. It is crucial to understand the demands of society before introducing fresh concepts to satisfy those wants through technology and creativity, which results in the creation of start-ups **Stephen, A. T. (2016).**

India ranked third globally in start-ups in 2015,

behind the United States and Great Britain, according to the Nasscom-Zinnov Start-up report **Bhasker, U. C. (2021).** With the goal of moving India up to first place and promoting innovation in India, Prime Minister Shri Narendra Modi issued a call for the following: "Start-up India. Stand up India" on 15 Aug 2015 The government unveiled the perks and numerous programmes for the Start-up India action plans in January 2016 in an effort to support the Indian startup ecosystem. The Government of India launched the Start-up India initiative to create a robust environment for fostering Habeebuddin, **M., & Sakariya, D. (2017).**

A start-up or start-up is a business venture or project that an entrepreneur launches in an effort to find, create, and validate a scalable business model. Start-ups are new enterprises that aspire to expand beyond the single founder, whereas entrepreneurship refers to all new firms, including self-employment and businesses that never intend to become registered. Although start-ups experience significant levels of uncertainty and failure, a small percentage of them do go on to achieve success and prominence. A founder (solo-founder) or co-founders who have a solution to a problem usually launch a startup. In order to develop and test their business models, startup founders will start by conducting issue and solution interviews and creating a minimum viable product (MVP), or prototype **Salamzadeh, A., & Kesim Kawamorita, H. (2015).** It may take a while to get things going (up to three years, according to some estimates), so ongoing work is necessary. With the high failure rates and ambiguous results, maintaining effort over the long term is particularly difficult. The Covid-19 epidemic is a worldwide shock "like no other," affecting supply and demand in a connected global economy at the same time. Because of this pandemic's extraordinary worldwide reach and impact as well as its direct and indirect consequences on the global economy, policymakers and the industrial environment are facing enormous problems **HV, H., et al (2016).** The Covid-19 pandemic, according to the World Economic Forum,

forced economies into a Great Lockdown that not only helped limit the virus and save lives but also sparked the greatest economic downturn since the Great Depression. According to their calculations, this crisis will cause a total loss to the world economy of approximately \$12 trillion over the course of two years (2020.21). (WEF, 2020). The coronavirus pandemic's disruption on India's economy has been significant. According to the IMF's most recent growth predictions for the world economy, India's real GDP will change annually by a percentage of -4.5%. According to data from the Ministry of Statistics, India's growth decreased to 3.1% in the fourth quarter of the current fiscal year. Prominent Indian corporations like Tata Motors, Bharat Forge, UltraTech Cement, Grasim Industries, Aditya Birla Group, and Larsen & Toubro have temporarily ceased operations or drastically scaled back their operations **Raut, P. (2013)**. Funding has decreased, which has an impact on young start-ups. Fast-moving consumer goods businesses in the nation have drastically scaled back operations and are now concentrating on necessities. The Indian stock markets suffered their greatest losses ever on March 23, 2020.

Yet, on March 25, one day after the Prime Minister ordered a total 21-day lockdown, the SENSEX and NIFTY registered their largest gains in 11 years **Mittal, A. (2014)**.

The next stage of reforms to improve the ease of doing business in India are intended to address bottlenecks like the length of time it takes to register a property, the resolution of property disputes, and simplifying the tax structure for investors, according to policy reform documents from the Indian Ministry of Finance released in May-June 2020. Also, for government purchases up to 2 billion rupees, international tenders are prohibited in favour of India's "Made in India" initiative. A key takeaway from the announcement by the PM is that the Atma Nirbhar Bharat Abhiyan is a framework for building a self-reliant India, which would be competitive globally **Mittal, A. (2014)**. Additionally, it aims to improve local supply chains, expand local production, and turn regional goods into household names. Indian start-ups and entrepreneurs will be crucial to the mission's success. It also strives to increase local production, enhance local supply chains, and establish regional products as household names. The success of the objective depends heavily on Indian start-ups and business owners. The Atma Nirbhar Bharat Abhiyan is a chance for Indian start-ups to take charge of the innovations for which we are usually dependent on global suppliers. Entrepreneurs may set the pace by inventing and introducing high-quality, budget-friendly goods and services to the market.

They can quickly see opportunities in difficult situations and innovate with little money and time to create goods that are competitive. Automation, fintech, supply chain, logistics, healthcare, and other start-ups would lead the charge in the nation's objective to encourage innovation and start-ups. Start-up India has united every start-up in the globe under one roof, creating a global startup community **Habeebuddin, M., & Sakariya, D. (2017)**.

Objective of The Study

The Study aims towards attaining the following objectives:

- To briefly discuss the various plans and schemes introduced and implemented by the Government of India under Start-up India programme.
- To study the impact of the Start-up India programme on the growth of entrepreneurship and Start-ups in India
- To find out the challenges faced by the start-ups in India
- To analyze how the different plans and schemes under the start-up India programme can help the start-up companies/firms face various challenges. 5. To discuss various steps that should be taken by the start-ups to become successful and profitable

Key Plans And Schemes Under The Start-up India Programme

First, due to the lengthy gestation period for start-ups, the definition of a start-up has been changed to include a term of 7 years (instead of the previous 5 years) and a duration of up to 10 years for biotechnology start-ups. The Prime Minister's Action Plan for the Start-Up India Program's main themes are as follows:

Compliance regime based on self certification

In order to lessen the regulatory burden on start-up businesses, self certification has been implemented in relation to nine labour and environmental laws, including the payment of gratuities, contract labour, employees' provident funds, water and air pollution acts, etc. During the first five years after the venture's launch, there won't be any inspections. **Ashwini. (2021)**.

Start-up India hub

In order to lessen the regulatory burden on start-up businesses, self certification has been implemented in relation to nine labour and environmental laws, including the payment of gratuities, contract labour, employees' provident funds, water and air pollution acts, etc. During the first five years after the venture's launch, there won't be any inspections. **Bhasker, U. C. (2021)**

Patent Protection

For startups, the government has streamlined the patent application and registration process. For expedited submission of a patent application, patent applicants would receive free legal services and an 80% discount on the cost of the patent application compared to other businesses. as part of the Start-up India programme. The government has also modified the Trademark Regulations, 2017 to give start-ups a 50% filing fee refund in order to help them cut costs during their vital formative years. **Levinsky, D. (2021).**

Easy Exit process

The Insolvency and Bankruptcy Board of India has been constituted and the provisions regarding insolvency resolution have been implemented. Section 55 to 58 of the Insolvency and Bankruptcy code, 2016 pertains to the fast track process of liquidation and winding up of Start-ups within 90 days from making an application for the same. **Willson, N. (2021).**

List of funds with a Rs 10,000 billion corpus
The government has established a fund of funds with a total capital of INR 10,000 crore, which is being administered by SIDBI, to provide financial support to the innovation-driven businesses. a fund for start-ups' credit guarantees Credit guarantee mechanisms will be launched through the National Credit Guarantee Trust Company (NGTC) / SIDBI with a budgetary corpus of INR 500 crore each year for the following four years in order to promote entrepreneurship by providing loans to innovators from all societal segments. Exemption from Capital Gains Tax Section 54 EE has been introduced under the Finance Act, 2016 and Section 54 GB of Income-Tax Act, 1961 has been amended to provide exemption from capital gains if the sale proceeds are invested in the funds recognized by the government Tax exemption to start-ups for 3 years - To provide support to the start-ups in the initial years of operation, profits of start-ups set up after April 1, 2016, for a period of 3 years in a block of 7 years are exempted from income tax. **Schmitt, A. (2018).**

Investments of venture capital funds in start-ups above Fair Market Value have been exempted from tax to promote innovation. Atal Innovation Mission (AIM) has been launched, wherein awards for innovations would be provided. There has also been a launch of Grand Innovation Challenge Awards for finding low cost solution to India's intractable problems.

Required Innovation For the country to develop, new ideas are necessary. Whilst there are numerous examples of start-ups that later went on to become household names and icons, including Flipkart, Paytm, Ola, and Uber, start-ups are not limited to innovations

in information technology. That should also apply to other fields. Entrepreneurs can consider strategies to preserve fruits from hilly locations that have dried up or perished by the time they arrive to the markets. Aerated water firms can consider including a little amount of pure fruit juice in their products to boost fruit sales. In order to prevent periodic inflation of onion prices, scientists are considering harnessing atomic energy to preserve onions for a longer period of time, however it is quite expensive. Onion preservation alternatives that are also affordable can be considered. Even in the healthcare industry, technology is what finds the issue before it needs to be fixed. To help society as a whole, innovators should step forward and create superior technologies at prices that are affordable.

Startups require a purpose, a good reason to benefit society as a whole rather than merely making money. Money will naturally follow from identifying the gap between what society needs and what is already available. Amazon India, Flipkart, and Snapdeal are all losing money, but they have all found the opportunity and established themselves as market leaders before they start turning a profit. For instance, Uber launched its app in an effort to benefit society and offer cab services at the lowest possible cost with the greatest level of comfort, and revenues followed. The invention and introduction of vaccination saved countless millions of people worldwide and offered humanity a new perspective.

Impact of Business Incubators

Business incubators serve as a mechanism to foster economic development pertaining to the role of entrepreneurial movements in the economy (**Gstraunthaler, 2010**). Those that are primarily non-profit operate in communities with high levels of entrepreneurial activity in support of a large body of small ventures; alternatively, they can be formed in areas without business existence to foster the formation and evolution of small business ventures (**Qian et al, 2011**). Incubators have been noted to support the development of entrepreneurial cultures and clusters and act as a catalyst for the growth of integrated business support networks, which include financial institutions, universities, business schools, large corporations, business professionals, and governmental entities. Entrepreneurs will benefit from the assistance of advisors from a variety of industries and professionals with prior experience by having access to a variety of information and resources, including venture capital, publicity, marketing, media attention, and access to potential customers and employees (**Pute & Geipele, 2015**). This will support the survival and growth of the venture. Business incubators offer a wide range of

entrepreneurial services to their incubates, including evaluating innovative ideas, financing them, and assisting them in developing and growing (M'Chirgui, 2012). Stakeholders, local demand, a variety of facilities and services, effective management, business throughput, and economic impacts are all essential components of successful "incubation programmes" (Barrow, 2001), giving a new venture mentoring and training from seasoned businesspeople who can bring increased knowledge and awareness. Business Incubation provide clear advantages for progressive enterprises and a source of reference, knowledge and enabling skills in a 'gsafe' environment, providing an incentive for immediate or future development of new enterprises (Voisey et al, 2006). Despite all its advantages, business incubators are found to be insufficient to have a significant impact on a company's ability to survive (Mas-Verd et al., 2014). Instead, additional factors work in concert with business incubators to significantly contribute to a company's ability to survive. As a result, through their customised approach, incubators with a focused strategy and a larger network are able to boost tenant survival and growth (Vanderstraeten, 2014). The science park and comparable initiatives like incubation centres in developed countries are set up to foster innovation and entrepreneurship (Mubarak and Busler, 2014), active collaboration between academics and industries, and idea generation for the advancement of cutting-edge technologies and their prompt transfer to the end user (Manjunatha and Nagesha, 2012).

Benefits of Business Incubators

Incubators actively foster business growth and job creation. The assistance of mentors and advisors will give start-up businesses a solid foundation for survival during their early phases (Wynarczyk & Raine, 2005). From the viewpoint of an incubator, an incubate has the benefit of renting office space for less than market rates, incubates collaborate and support one another, and each tenant receives all types of business advising services available to them inside an incubator. (Temali & Campbell, 1984, Allen & Rahman, 1985, Mian, 1994). Entrepreneurs enjoy the usage of physical services, advertising and marketing, risk management, insurance, and government incentives that are supplied in an incubator even if the majority of business owners would have begun on their own without one (Allen & Rahman, 1985). Regarding the innovative output of incubated and non-incubated start-ups, there are significant variances. The noteworthy results include the production of jobs, education, and networking (Colombo & Delmastro, 2002). There is a considerable difference between profit

and non-profit incubator types, with graduation rates being greater for the latter. Incubators that provide coaching such as training and networking opportunities show better percentages of companies graduating (Peters et al., 2004). An incubator provides significant advantages like brand value, legitimacy, finance availability, and business networking (Rothschild & Darr, 2005). To achieve the intended results, the goals and objectives of the incubator should be in alignment with the services it provides. To assist a renter, the mentors and advisers need to have strong technical and managerial abilities (Von Zedtwitz & Grimaldi, 2006). An incubation facility's tangible and intangible resources combined with its tenants' access to them create value for the tenants. Early on, practical incubator services are the most crucial component of incubators. But the most significant intangible elements that contribute to corporate performance are networking and clustering (McAdam & McAdam, 2008). Others include intangible benefits such as networking and opportunities, where a key role is played by the trust that allows exchange of information (McAdam & Marlow, 2007).

Conclusion

There is little study on how incubating businesses evolve within the incubator that describes the experience of the incubates, despite the fact that incubation is a generally known phenomena that acts as a help to start-up operations. The amount to which business incubation adds value to emerging businesses has long been a subject of investigation, despite the fact that much study is done on them. Over the past ten years, India has seen some success with the idea of business incubation, with over 500 start-ups successfully graduating from their incubators and contributing to the growth of the national economy.

Yet, they continue to face difficulties that hinder the incubators from successfully reaching their goals, including a lack of adequate mentorship, follow-up activities, ongoing funding, and other bureaucratic hurdles. Future prospects for incubators and start-ups in the nation appear to be bright and varied, so prompt intervention by the federal and state governments is required to overcome the obstacles by bringing together the ecosystem's key players, including incubators and accelerators for start-ups, angel investors, venture capitalists, start-up support organisations, mentors, and technology companies to achieve a position of prominence on a global scale.

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Comparative Study of Emotional Intelligence among Single Earning and Working Couples

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Introduction

The term Emotional Intelligence (EI) in this thesis refers to the ability to identify, use, understand and manage emotions and emotional information. It has been suggested that there are individual differences in our ability to utilize emotions and emotional information (Mayer & Salovey, 1993). The term stress is derived from the Latin word stringere, which means 'to draw tight', and was used in this way in the 17th century to describe a hardship or an affliction (Cartwright & Cooper, 1997). Later in the 18th century, the term stress referred primarily to an individual's 'force, pressure, strain or strong effort'.

Emotional Intelligence is an essential factor for deciding success in the life of an individual and it seems to play an important role in developing the individual personality and their work culture. (Goleman, Emotional Intelligence, 1995). According to Daniel Goleman, "Emotional Intelligence is extremely important as technical skills and more important than the Intelligence quotient for success in office work at all levels"⁵.

(Bass & 2005, 1998) suggested that success of work is related to Emotional Intelligence and plays a significant role in different aspects of effective team leadership and team performance. It should be, however, stressed that studies explore the relationship between occupational stress/ job stress and Emotional Intelligence.

5 Goleman, Emotional Intelligence, 1995

Emotion is a major source of human vitality, sincerity, and motivation. It provides us with a wealth of intuitive knowledge. Throughout the day, our feelings supply us with useful feedback. This heartfelt feedback sparks creativity, keeps us honest, directs trusted relationships, and helps us find our way in life and work. Emotional Intelligence is based on the concept of Social Intelligence.

Thorndike in 1920 (Thorndike, Intelligence and its uses, 1920) presented his views where he said that

Emotional Intelligence is based on social intelligence⁶. Further, he described social intelligence as the ability to deal with empathy with others and act wisely in human relationships. No serious attempt was taken in this field until the mid-years of the 1980s when Thorndike's opens the ways to peace with people and life. So that, it opens to the doors for a person who knows what he wants, has good management in relation, in good relation with people, behaves effectively, knows himself with communication ability (Baltas 2006)

Significance of the study

After reviewing the relevant literature, the researcher has observed that adequate literature is available on emotional intelligence abroad and even in India, but there is not much attention provided to establish a relationship among working couples to the best of the knowledge of the researcher. In India, in particular cities like Kalyan-Dombivli Municipal Corporation, the number of working couples is increasing at a fast rate. Working couples have different types of problems as compared to single-earning couples at workplaces as well as at home. As a result, the researcher decided that studying the association between Emotional Intelligence in working couples and single- earner couples would be intriguing.

6 Thorndike, E. L. (1920). Intelligence and its uses. Harper's Magazine. 140, pp.227-235.

The study has several implications from a research and practical point of view. Emotional Intelligence and Occupational Stress have practical utility in modern management. The study is useful to understand the relationship between Emotional Intelligence among single-earning and working couples.

Objectives of the Study

Given the above-mentioned research questions, the following research objectives are drawn.

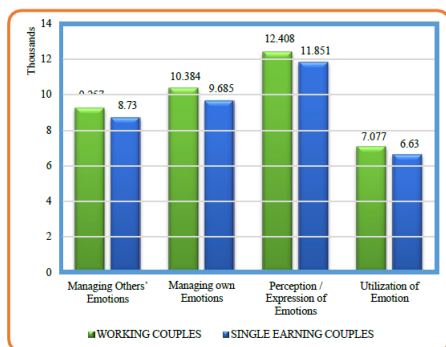
1. To study Emotional Intelligence among single-earning couples.
2. To study Emotional Intelligence among the working couple

- To study the Emotional Intelligence and relationship between the single-earning couple and a working couple.

Study of Emotional Intelligence among Single Earning and Working Couples

Emotional Intelligence

Classification	Working Couples (Values) (n1=500)	Mean Values	Single Earning Couples (Values) (n2=500)	Mean Values	Total (Values) (N=1000)	Mean Value
Managing Others' Emotions	9257	18.51	8730	17.46	17987	35.97
Managing own Emotions	10384	20.77	9685	19.37	20069	40.14
Perception / Expression of Emotions	12408	24.82	11851	23.7	24259	48.52
Utilization of Emotion	7077	14.15	6630	13.26	13707	27.41
Emotional Intelligence	39126	78.25	36896	73.79	76022	76.02



The four dimensions of emotional intelligence are described as a) Managing others' Emotions, (or social skills) b) Managing own emotions / Emotions in Self c) Perception / Expression of Emotions, and d) Utilisation of Emotions.

a) Managing other`s Emotions, (or social skills)

: The arithmetic Mean of Managing others' emotions among working couples is 18.51, and for single earning couples is 17.46.

b) Managing own Emotions / Emotion in self :

The Arithmetic Mean of Ability to manage own emotions among working couples is 20.77, and single earning couples' is 19.37.

c) Perception / Expression of Emotions :

The Arithmetic Mean of Ability to manage others (social skills) of emotion among working couples is 24.82, and single earning couples is 23.70.

d) Utilisation of Emotions : The Arithmetic Mean

of the Ability of utilization of emotion among working couples is 14.15, and single earning couples is 13.26.

It was observed by the researcher that the behavior of working and single earning couples is almost the same while perception / expressing emotions, managing own emotions, managing others' emotions, and utilization of emotions.

It was observed that both single earning and working couples' ability to manage other emotions is highest.

The ability of perception/expression of the emotion of single earning and the working couple is almost the same.

The skill of utilization of emotions was observed to be lowest amongst working as well as single earning couples.

So, the researcher believes that there is a need to provide adequate training to single earning and working couples to develop the ability to improve perception/ expression of emotions.

The researcher also feels that efforts in the form of education are necessary to manage and control own emotions.

The education and training to improve the ability to express emotion and manage own emotions lead to improve the efficiency of single earning and working couples.

Improved skills of the utilization of emotions help develop better relationships in the organization and ultimately it leads to improving the efficiency of individuals and organizations as a whole.

It was observed that the average emotional intelligence of a working couple (n=500) is 78.25 and a single-earning couple (n=500) is 73.79.

The average emotional intelligence of a single earning and working couple together (N=1000) is 76.02.

Conclusion

It was observed by the researcher that the level of emotional intelligence of working couples and single-earning couples is almost the same.

Emotional intelligence and occupational stress among the working couple and single-earning couples appear to be highly correlated.

The level of Emotional Intelligence amongst working couples is more than single- earning couples.

A Systematic Review of Literature on The Sustainability of Digital Entrepreneurship

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Abstract

Digital entrepreneurship, characterized by the creation, development, and growth of innovative digital business ventures, has gained significant attention in recent years. However, the sustainability of digital entrepreneurship, encompassing economic, environmental, social, and governance aspects, has become a critical area of inquiry. To gain a comprehensive understanding of the current state of knowledge on this topic, we conducted a systematic review of literature. Our review examined key themes, theories, empirical findings, and research gaps related to the sustainability of digital entrepreneurship from multidisciplinary perspectives. Findings highlight the need for holistic approaches that consider the economic, environmental, social, and governance dimensions of sustainability in digital entrepreneurship. We identified challenges, such as economic viability, environmental impact, social inclusivity, and ethical governance, as well as opportunities, such as innovation, scalability, and stakeholder engagement. Best practices for achieving sustainability in digital entrepreneurship were also identified, including business model innovation, sustainable design, social impact orientation, and responsible governance. Our review contributes to the understanding of the sustainability of digital entrepreneurship and provides insights for scholars, practitioners, policymakers, and other stakeholders interested in this field. Further research is needed to address research gaps and advance the field of digital entrepreneurship sustainability.

Keywords : Digital entrepreneurship, technology adoption, social networking

Introduction

Digital entrepreneurship, characterized by the creation, development, and growth of innovative digital business ventures, has gained significant attention in recent years. As the world becomes increasingly digitized, digital entrepreneurship has emerged as a

powerful driver of economic growth, job creation, and innovation. However, the sustainability of digital entrepreneurship, i.e., its ability to endure and thrive in the long term, has become a critical area of inquiry, given the complex interplay between digital technologies, business models, and environmental, social, and governance (ESG) considerations.

The sustainability of digital entrepreneurship encompasses various dimensions, including economic, environmental, social, and governance aspects. Economic sustainability focuses on the financial viability and profitability of digital ventures, while environmental sustainability addresses the environmental impact of digital entrepreneurship, such as energy consumption, waste generation, and carbon emissions. Social sustainability involves the social and cultural impact of digital ventures, such as inclusivity, diversity, and social responsibility. Governance sustainability pertains to the ethical and transparent management of digital ventures, including governance structures, accountability, and stakeholder engagement.

This systematic review of literature aims to critically review and synthesize the existing body of knowledge on the sustainability of digital entrepreneurship. It will examine the key themes, theories, empirical findings, and research gaps related to the sustainability of digital entrepreneurship from multidisciplinary perspectives, including entrepreneurship, innovation, sustainability, and digital technologies. By systematically synthesizing the existing literature, this review seeks to contribute to the understanding of the challenges, opportunities, and best practices for achieving sustainability in digital entrepreneurship, and provide valuable insights for scholars, practitioners, policymakers, and other stakeholders interested in this field.

2. Objective of the study

1. Analyze the theories, models, and frameworks used in the literature to conceptualize and study the sustainability of digital entrepreneurship, and assess their applicability and limitations.

2. Identify research gaps and limitations in the existing literature on the sustainability of digital entrepreneurship, and highlight areas for further research and inquiry.
3. Provide valuable insights and recommendations for scholars, practitioners, policymakers, and other stakeholders interested in the sustainability of digital entrepreneurship, and contribute to the advancement of knowledge and understanding in this field.

Review of Literature

- Digital entrepreneurship is a sub group of entrepreneurship which involves digitalization methods in the functioning of its activities. Hence, digital entrepreneurship is related to digital business activities along with some digital goods and services (Clyde Hull, 2006).

- Rayport and Sviokla (1999) said that knowing the advantages of virtual value chain is essential to deliver excellent customer service. A series of value added activities which is electronically enabled which connects the supply and demand is called as a virtual value chain. The importance of understanding this concept is to point out these processes and recognize value added capacities in every stage. In the process of using virtual value chains, digital entrepreneurs can be able to view every business activity and hence the final products and services more efficiently through which the customers can be satisfied. An effective virtual value chain also acts as a mirror to project the capabilities of activities of research and development. Finally, the virtual value chain makes an entrepreneur to offer improved customer relationships that not only advance the performance of existing activities, but also recognize new opportunities

- Through the adaptation of diverse digital technologies, there was an increase in Digital Entrepreneurship among firms globally. It further led to an opening up of business prospects for small firms by delivering a competitive edge over large firms (Reuschke et al., 2021)

- Entrepreneurs across the world had developed business opportunities using diverse digital tools and digital platforms and offered their products and services to target markets more effectively by delivering better quality products and services (Park et al., 2021, Nambisan and Baron, 2021).

- Entrepreneurs networked with other digital platform users to seek new business opportunities for developing and managing their businesses at different stages (Taylor] Wesselink & Teulon, 2022).

- Little research was done on the emergence of businesses that were increasingly becoming involved in Digital Entrepreneurship with the digitalization of the primary and support activities of the business value chain and how digital transformation had empowered traditional businesses (Schuckes and Gutmann, 2021, Vadana et al., 2019, Martinez et al., 2018).

- When the literature started to investigate this phenomenon, attention was mainly paid to digital start-ups in developing markets. However, it was undecided exactly how a new start-up might digitally alter a business through entrepreneurial actions and digital innovations to meet business challenges and deal with the regulations that exist in highly regulatory business settings (Dong, 2019).

- Digital skills and knowledge played a vital role in the incorporation of digital businesses with a better understanding of digital tools, digital platforms, and digital ecosystems for growth-oriented Digital Entrepreneurship through the digital transformation of businesses globally (Luo and Chan, 2021, Du et al., 2018).

- Entrepreneurs networked with other digital platform users to seek new business opportunities for developing and managing their businesses at different stages (Taylor] Wesselink & Teulon, 2022).

- Despite the popularity and global dissemination of digital platforms, there was a limited amount of literature available uncovering their underlying potential and role in the creation of Digital Entrepreneurship (Ahsan and Musteen, 2021, Murthy and Madhok, 2021).

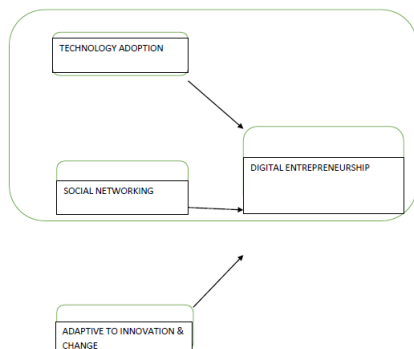
- Digital Entrepreneurship refers to technological advancement with new ways of establishing and performing business (Hull et al., 2007) h.

- Nambisan (2017) defined it as the platforms, infrastructures, or things that employ computing power on universal public networks are known as digital technologies and the intersection of digital technologies and entrepreneurship.

Outcome of the review

SR NO	AUTHOR	FINDINGS
1	Taylor-Wesselink & Teulon,	Entrepreneurs networked with other digital platform users to seek new business opportunities for developing and managing their businesses at different stages
2	Nambisan	Entrepreneurship is the platforms, infrastructures, or things that employ computing power on universal public networks are known as digital technologies and the intersection of digital technologies and entrepreneurship.
3	Luo and Chan	Digital skills and knowledge played a vital role in the incorporation of digital businesses with a better understanding of digital tools, digital platforms, and digital ecosystems for growth-oriented Digital Entrepreneurship through the digital transformation of businesses globally
4	Murthy and Madhok	Despite the popularity and global dissemination of digital platforms, there was a limited amount of literature available uncovering their underlying potential and role in the creation of Digital Entrepreneurship
5	Reuschke	Through the adaptation of diverse digital technologies, there was an increase in Digital Entrepreneurship among firms globally. It further led to an opening up of business prospects for small firms by delivering a competitive edge over large firms
6	Kollmann	E-entrepreneurship refers to establishing a new company with an innovative business idea
		within the net economy, which, using an electronic platform in data networks, offers its products and/or services based upon a purely electronic creation of value.
7	Lingelbach	Digital entrepreneurs gain access to funding and resources through venture capitalists, crowdfunding, and bank loans
8	Schmidt	Digital entrepreneurship is defined as the identification and pursuit of entrepreneurial opportunities based on the creation of digital artifacts, platforms, and infrastructures that provide services through technology
9	Brem	The absence of a mechanic or solid structure makes it more difficult for entrepreneurs to decide and plan a clear operations process that assigns each employee to its corresponding tasks
10.	Klyver K, Hindle	Entrepreneur's social networks are a potentially rich source of information. Reaching more individuals as a source of information is a significant condition for foreseeing new business areas, as not all the business owners have all the knowledge and skills themselves
11.	Sahut JM	Entrepreneurs use social media platforms for various reasons, expecting different benefits and results, including value creation, marketing, entrepreneurial business process improvement, information seeking, business networking, performance improvement, crowdfunding, communication, and driving business innovation

Conceptual Model Derived from Review of Literature



Conclusion

The characteristics of digital entrepreneurship and digital transformation and how they are related, is complex and important to understand in this digital age. Such an understanding of digital entrepreneurship is perceived as a key pillar for economic growth, job creation and innovation. However, a number

of issues regarding digital entrepreneurship and digital transformation are prevalent, inhibiting digital entrepreneurs to optimise the advantages that digital entrepreneurship contributes towards business value. thus the success of digital entrepreneurship is based on the social networking capabilities of the entrepreneur at the same time how flexible he is towards adoption of new technologies also plays a vital role in the same.

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A Study on The Financial Aspects of Startups with Special Reference To Women Entrepreneurs in Thane Region

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Abstract

Women Entrepreneurs may be defined as the women or a group of women who initiate, organize and operate a business enterprise. Government of India has defined women entrepreneurs as an enterprise owned and controlled by a women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated in the enterprise to women. Women Entrepreneurship is not only considered as a powerful tool for income generation activity; but also as a tool to foster self-reliance, tap the potential and enhance the sense of achievement & self-esteem. (Arora, June 2017) In recent years, a new wave of female entrepreneurs has emerged, making inroads into a variety of industries. Women's participation in entrepreneurship is on the rise, and this sector is changing rapidly. Many women entrepreneurs who want to start a business are not aware about the initial financial support.

Objectives of the study

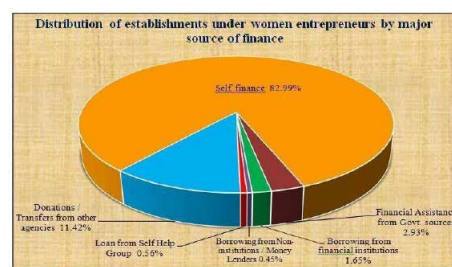
- To study about the schemes available for the Women Entrepreneurs during startups
- To study about the financial challenges faced by Women Entrepreneurs during startups
- To analyse the impact of the financial challenges on the startups of Women Entrepreneurs.

Literature Review

India is gradually building a robust ecosystem for startups. There are many initiatives from the government. Startup India is a flagship initiative of the Government of India that aims to create a strong ecosystem conducive to the growth of startup businesses, drive long-term economic growth, and create large-scale job opportunities.

For usual business women entrepreneurs have various sources of finance

In the Thane State almost 83% of the women establishments were self-financed, followed by donation or transfer from other agencies (11.42%), financial assistance from Government (2.93%) and borrowing from financial institutions (1.65%).



Source : Sixth Economic Census 2013 Women

entrepreneurs need Finance for starting or running any organization. It is noticed that the Family members shows their reluctance to provide financial assistance to women entrepreneurs, so they face a lot of challenges in investing money in the business. They also don't get the needed financial assistance from the financial institutions also. They face many financial challenges lack of knowledge of the financial schemes, cash management, lack of financial skills, Poor financial management etc. (Nomu Pawe, 2020). However these financial issues faced by the women entrepreneurs during startups are to be focused so as to help the budding women entrepreneurs in the field of startups.

There are some start up schemes introduced by the Government for the women entrepreneurs are

- Mudra Loan is available for the Female entrepreneurs who are in charge of manufacturing and production can apply for a Pradhan Mantri Mudra Yojana business loan. Among these are artists, weavers, and other skilled craftspeople. The Pradhan Mantri Rozgar Yojana is a financial aid program for female entrepreneurs. Women in all sectors, new businesses, and services can benefit from this yojana. This plan is that it offers a 15% discount on project costs, up to a maximum of 12500 INR per person. The credit ceiling for this plan for the business sector is 2 lakhs, while the credit limit for services and industry-based startups and enterprises is up to 5 lakhs. Existing and emerging businesses, as well as women who are self-employed, can benefit from the Cent Kalyani Yojana.

- The maximum amount that may be borrowed

is Rs.20 lakh under Dena Shakti Scheme • One of the most beneficial startup schemes for women entrepreneurs in India is Startup India Certificate for Entrepreneurs. India government in 2015 began its "Start-up India and Stand-up India" project, which aims to promote entrepreneurship and strengthen the country's economy by supporting and promoting the development of Indian start-ups. (RAO, 2021)

Research Methodology

Methodology adopted for the research includes primary research (sampling, preparation of questionnaire), data collection, analyze the data by using annova, chi square.

Hypothesis

Ho : Financial aspects do not have influence in the start ups of women entrepreneur.**H1:** Financial aspects have influence in the start ups of women entrepreneur.

Observation & Analysis

1. Complicated procedure of bank loans and the inordinate delay in obtaining the loans deter many women from venturing out With reference to age group

Anova : Single Factor

Summary

Groups	Count	Sum	Average	Variance
2	81	148	1.82716	1.294753
1	81	289	3.567901	0.748457

Anova

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	122.7222	1	122.7222	120.1269	0.0000	3.900236
Within Groups	163.4568	160	1.021605			
Total	286.179	161				

Source : Primary Data

2. various schemes introduced by the government for assisting women business associations are not availed by the women entrepreneurs

Anova : Single Factor

Summary

Groups	Count	Sum	Average	Variance
2	81	148	1.82716	1.294753
1	81	277	3.419753	1.021605

Anova

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	102.7222	1	102.7222	88.69287	0.0000	3.900236
Within Groups	185.3086	160	1.158179			
Total	288.0309	161				

Source : Primary Data

3. Women entrepreneurs face financial challenge on shortage of funds

Anova : Single Factor

Summary

Groups	Count	Sum	Average	Variance
2	81	148	1.82716	1.294753
1	81	181	2.234568	0.85679

Anova

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	6.722222	1	6.722222	6.248745	0.013436	3.900236
Within Groups	172.1235	160	1.075772			
Total	178.8457	161				

Source : Primary Data

Inferences

From the above analysis it can be inferred since the P value is less than 0.05, hence the hypothesis is proved. So it is inferred as the financial issues like shortage of funds, schemes not availed properly and bank procedures have influence on the startups of women entrepreneur. Hence, Ho is rejected and H1 is accepted.

Conclusion

There are many financial challenges faced by women entrepreneurs, to assist them the Government has introduced good schemes for the startups of women entrepreneurs. Financial aspects play a vital role in the start ups of women entrepreneurs. So measures should be taken create more awareness about these schemes so that it can reach to the prospective women entrepreneurs.

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- Sixth Economic Census 2013

A Study on Growth Drivers for Startups with Reference to MSMEs in Thane District

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Abstract

Startups have been identified as a metric of innovation and advancement, and nations with a higher number of startups have higher economic stability. Startups eventually enter into structured business environment and register themselves to MSMEs will be accessible to various benefits. The goal of this research is to identify factors that influence startup success in this ever-changing world. Market Adaptability and Exposure, Strategic approach to market dynamics and technologies, and government policies all influence capital investors decisions, entrepreneur confidence and their growth potential.

Keywords : Growth Drivers, Startups and MSMEs, Market Adaptability, Innovation and Technological Change

Introduction

The Indian startup ecosystem has evolved dynamically over the last two decades. Some startups were founded in the 2000s, but the ecosystem was still immature as only a few investors were active and the number of support organizations such as incubators and accelerators was limited. Some successful exits occurred in the late 2000s and in the last ten years, the number of startups increased fast and more support has become available in all dimensions. Bangalore has emerged as India’s primary startup hub, but significant founding activity is also taking place in Mumbai and the National Capital Region (NCR), as well as some smaller cities.

Startups do not exist in a vacuum but are part of a broader business environment. Thus, the growth drivers of the Indian startup ecosystem need to be understood in the context of various factors: previous economic reforms and present market trends, along with the impact of technological change and evolving role of government, MNCs, and society overall.

Startups and MSMEs can also gain greatly from policies that are likely to be revealed in emerging industries such as e-mobility, batteries, artificial

intelligence, climate change, Semiconductors, Space Economy, Genomics, and so on. Overall, the Union Budget 2023 continues to offer MSMEs with much-needed assistance in gaining access to finance and the market.

Small enterprises are the backbone of this country, and they must be strengthened in order to transition to the 9% growth rate predicted by the FM.

Micro, Small & Medium Enterprises (MSMEs) are defined in the act as Micro, Small & Medium Enterprises Development (MSMED) Act 2006. The Micro, Small and Medium Enterprises Development (MSMED) Act 2006 facilitate the development of the enterprises and enhances their competitiveness.

The act provides legal framework for “enterprise” which includes the manufacturing and service entities:

- a) **Manufacturing Enterprises :** The enterprises engaged in the manufacture or production of goods. The manufacturing Enterprises are defined in terms of investment in Plant & Machinery.
- b) **Service Enterprises :** The enterprises engaged in providing or rendering of services and are defined in terms of investment in equipment.

Classification	Manufacturing (investment limit in plant and machinery)	Service (investment limit in equipment)
Micro	Rs. 2.5 million / Rs. 25 lakh (US\$ 50,000)	Rs. 1 million / Rs. 10 lakh (US\$ 20000)
Small	Rs. 50 million / Rs. 5 crore (US\$ 1 million)	Rs. 20 million / Rs 2 crore (US\$ 0.4 million)
Medium	Rs 100 million / Rs 10 crore (US\$ 2 million)	Rs. 50 million / Rs 5 crore (US\$ 1 million)

(Source : Ministry of Micro, Small and Medium Enterprises, GoI)

Key highlights of the MSME Sector : Strengths of MSMEs

The MSME sector in India is highly heterogeneous in terms of company size, products and service variety, and levels of technology.

- The total number of MSMEs registered & unregistered together is estimated to be at 42.50 million. It contributes to 95% of the total industries in the country.

- MSMEs share in India's manufacturing output is approximately 45%.
- MSMEs share in India's total exports is 40% approximately.
- The sector is all set to generate employment avenues about 73 mn people in more than 31 mn enterprises spread across the country.
- It is also estimated that Micro, Small and Medium Enterprises (MSMEs) will contribute 15% to the economy by 2020.

Opportunities Arising in MSME sector

- Major rise in consumer spending trends resulting from the rise of domestic demand
- More Investments in technology, infrastructure, and defense sectors.
- Growth in foreign direct investment in established and emerging businesses in India.
- Foreign companies investing in India due to initiatives like Make in India and
- Growth expected in double digit from several business sectors.
- New business with advanced technology to be introduced.

Review of Literature

Large number of studies has been conducted in India on various aspects related to Startups and MSMEs in isolation. Researcher has tried to correlate their observations and draw inferences for identification of variables to test the hypothesis and list key drivers of growth for Startups. Some important studies are as follows:

Pankaj Chaudhary(2017) in his research paper highlighted three areas of concern which are Lack of awareness: Many people in India are ignorant of how startups may help the economy flourish, Lack of Guidance: The main cause of poor growth is a lack of market knowledge and suitable mentorship and third being Diverse Culture and Tastes: Because India has a diverse culture, not every product or service would be welcomed everywhere.

Okrah et.al (2018) in their article stated that for every startup, success is determined by two factors: consistency with innovation and a steady supply of cash. However, there are a number of elements that influence these two factors, most notably funding. Due to the high amount of risk associated with startups, data show that it is considerably more difficult for any investor to trust in any business. They focused on primarily identifying factors that drive innovation and make startups appealing for funding. Many outstanding companies have quit the market due to their leaders' lack of creativity and

foresight. There are a variety of elements that influence corporate and startup executives' decisions to be innovative or not.

Massimo G. Colombo, Luca Grilli (2010) in their paper on Exploring role of founders human capital and venture capital analyzed the on growth drivers of tech startups where they generally agree that the human capital of founders and access to venture capital (VC) are two key drivers of the success of new technology-based firms (NTBFs). In this paper they shed new light on the relative importance of the mechanisms through which founders' human capital and VC investments enhance the growth performances of NTBFs.

Satyendra. P. Singh (2018) finished up an investigation underlining; MSMEs are bound to encounter a more extensive standpoint going ahead, with government's responsibility to give energy by including it as vital piece of its modern arrangement. Business people are the main thrust behind MSMEs and MSMEs play a significant auxiliary and dynamic job in all economies. Despite the fact that Government of India is finding a way to advance business enterprise improvement and the development of MSMEs yet there are numerous undiscovered chances to be worked upon.

Gade (2018) in the study stated that MSMEs are providing more employment per unit. If this contribution is to be continued, then their exclusivity needs to be nurtured in a clear and explicit manner. There should not be two opinions about the priority that SME policies deserve for achieving the socio-economic goal of employment growth and social justice, keeping intact individual aspirations of growth.

Objectives of The Study

The study has been conducted keeping in mind two important objectives:

- To study the present scenario of startups and their contribution as MSMEs in overall growth of nation.
- To identify key growth drivers of startups in India which eventually should be into regulated MSMEs setup.

Research Methodology

To achieve these research objectives, secondary data related to various parameters have been collected and analyzed. The data have been collected from various reports and official websites of relevant agencies. Data has been collected from various entrepreneurs to understand their survival variables and highlight some key drivers from various variables extracted with the help of literature reviewed.

Hypothesis

- **H0** : Market Knowledge, Innovation and Government Support do not have influence on the growth of MSME Startups.
- **H1** : Market Knowledge, Innovation Government Support influence the growth of MSME Startups.

Observation and Analysis

This section describes the five key opportunities and growth drivers which were identified in the interviews and from the data analyzed from the 50 respondents(MSMEs from Thane District)

1. Market Adaptability

India's huge diversity in culture, language, ethnicity, and religion is bundle of strength and challenge for startups. Thus to understand the requirement of market and customers is biggest driver for any startup. The respondents (Entrepreneurs from Micro, Small and Medium Enterprises) responded that Market Adaptability is the biggest managerial trait that one has to imbibe to survive in the ecosystem. The table 1.1 below highlights the pvalue which was taken with Independent variable of all 3 types of MSMEs against the ability to adapt with the market for survival and growth.

1.1 Ability to Adapt the Market for Survival and Growth

SUMMARY

Groups	Count	Sum	Average	Variance
1	48	67	1.395833	0.244238
1	48	83	1.729167	0.54211

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	2.666667	1	2.666667	6.782413	0.010701	3.942303
Within Groups	36.95833	94	0.393174			
Total	39.625	95				

Table 1.1 : Market Adaptability [Source : Primary Data]

2. Technological Advancements

There is a huge need for innovative advancements as this reduces the cost of building digital products and has provided access to consumer markets. Previously companies had to set up physical infrastructure to interact with customers, now with technological change these barriers and extra cost can be curtailed and better connect with customers and suppliers can be generated. With India's internet connectivity developed, market entry hurdles were reduced. In addition, the government project "Digital Saksharta Abhiyaan" was initiated to promote digital literacy so as to enable the individuals to gain a better understanding of the digital environment.

2.1 Ability to infuse technological and transform digitally.

SUMMARY

Groups	Count	Sum	Average	Variance
1	48	67	1.395833	0.244238
2	48	87	1.8125	0.410904

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	4.166667	1	4.166667	12.71989	0.000571	3.942303
Within Groups	30.79167	94	0.327571			
Total	34.95833	95				

Table 2.1 : Technological Advancements [Source : Primary Data]

3. Mentoring and Financial Support from Government

The government of Prime Minister Narendra Modi, who took office in 2014, prioritised digital transformation. The launch of "Startup India" in the year 2016 with the objective of "creating a strong ecosystem beneficial to the growth of startup businesses which will drive sustainable economic growth, and create large-scale employment opportunities." This was further assertively brought into action with 100 billion financial support for incubators, and a simplified business registration process. Thus Mentoring for startups and availing continuous support from Government is seen to be key driver for startups to bloom in competitive global business scenario.

3.1 Ability to take financial and mentoring benefits offered by the Government.

SUMMARY

Groups	Count	Sum	Average	Variance
1	48	67	1.395833	0.244238
1	48	81	1.6875	0.347074

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	2.041667	1	2.041667	6.905547	0.010036	3.942303
Within Groups	27.79167	94	0.295656			
Total	29.83333	95				

Table 3.1 : Mentoring and Government Support [Source : Primary Data]

4. Incremental Innovation

According to Economic Suvery, India has become the third-largest startup ecosystem in the world after the US and China, it said. A record 44 Indian startups achieved unicorn status in 2021, taking the overall tally of startup unicorns in India to 83, with most in the services sector. Large corporations are under increasing pressure are adapting to innovate faster in an increasingly uncertain and fast-paced commercial environment. Their goal is twofold: to innovate incrementally to increase their existing business while also analyzing continuing industry shifts and planning for more radical advances. The latter is proving tough, and increasingly huge corporations are realizing that they cannot rely solely

on internally generated expertise and on constructing everything from scratch. As a result, firms in India are increasingly reaching out to startups to boost their own innovativeness. The chart below shows Innovation Index with the average value of 35.11 in India, minimum being 31.7 in the year 2015 and maximum was in the year 2019 and now in 2022 36.60. This graph shows how the incremental innovation will lead the success stories of Indian Startups and put them in Unicorn Status.

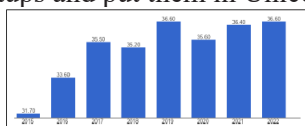


Chart1.1: India's Innovation Index [Source Cornell University, INSEAD, and the WIPO]

5. Changing Perceptions towards Entrepreneurship

Entrepreneurs who are prepared to take chances are the ones who can put ideas into action and capitalise on opportunities. The majority of startup founders in India claim being driven by their enthusiasm, curiosity, satisfaction from problem solving, and desire to make a difference in society. Many Indian founders previously worked in a corporate environment, but despite the stability and rewards of high wages and other perks, they saw those occupations as restrictive to their creativity. The Chart 1.2 demonstrates the changing perception of entrepreneurs for looking into opportunities and having the adaptability to take risk without fear of failures. India stands at 3rd position along with other emerging economies. Thus, the adaptability and the process of evolving as an entrepreneur over the ups and downs of the business has important role in the growth and survival of startups. However, lack of identification with a company culture frequently leads to them creating something on their own, allowing individuals to define and govern their own ideals.



Chart 1.2 Growing Spectrum of Entrepreneurship [Source: Global Entrepreneurship Monitor]

Data Interpretation

One way Anova Test was used to test the hypothesis

and from the above analysis it is interpreted that since the P value is less than 0.05, hence the hypothesis is proved. Hence H1 is accepted. So it is concluded that, the ability of the startup entrepreneurs to change as per market environment and expectations, to upgrade the core systems with latest technology and to access support from the Government have influence on the growth and stability of startups.

Conclusion and Recommendations

No civilization can reach its full potential without the involvement of start-ups. So, they are very important. The need for start-ups to continuously innovate and improve on existing innovations. The startups need to provide the foundation and framework for socio-economic progress to move toward improvement. Here, the role of government is pivotal to thrive economies. It stems from the fact that it is impossible to control.

In the current scenario, Indian startups are growing and creating growth stories. They create jobs, reduce unemployment, and help prevent brain drain from the country. The government is also helping to provide a favorable environment for startups.

On the part of government, work is underway to create a simpler environment for doing business and provide a single point of contact system. Startups can arguably prove to be growth drivers for the Indian economy. And as concluded from the above interpretations innovation, market adaptability and government support will be there key drivers among other highlighted above.

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A Study on Impact of Social Media on Success of Women Entrepreneures

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Abstract

This article explores the impact of social media on the success of women entrepreneurs. While social media has the potential to create opportunities for women entrepreneurs, it is not a guaranteed solution to the unique challenges they face. Drawing on research and case studies this article examines the factors that contribute to the success of women entrepreneurs on social media, including their understanding of platform algorithms and their ability to adapt to changing trends. Ultimately, this article demonstrates that social media is a powerful tool for building businesses and driving growth, but it must be used as a guaranteed solution to the unique challenges they face. Drawing on research and case studies, this article examines the factors that contribute to the success of women entrepreneurs on social media, including their understanding of platform algorithms and their ability to adapt to changing trends. Ultimately, this article demonstrates that social media is a powerful tool for building businesses and driving growth, but it must be used in conjunction with other resources and networks to create sustainable success for women entrepreneurs. This study is done on secondary data.

Key Words : Social media, women entrepreneurs, success, network, growth

Introduction

Women entrepreneur is defined as women who organize and manage an enterprise, especially a business. Women entrepreneurs are those women who think of a business enterprise, initiate it, organize and combine factors of production, operate the enterprise and undertake risks and handle economic uncertainty involved in running it.

Social media can be defined as an instrument that helps to communicate and interact with other person or group. Basically media is a tool for communication like, TV, Newspaper, Radio etc. Whereas social media is the new buzz area in marketing that has business,

organizations and brands jumping to create news. It helps to make friends, connections, followers and build communities in the virtual space. Social media is the use of web-based and mobile technologies to turn communication into interactive dialogue. Business may also use social media as Consumer Generated Media (CGM). Social media is not only about communication but also for interaction between the users. Now a days Social media is most popular for fast moving consumer goods. The success of women entrepreneurs on social media depends on a multitude of factors, including their understanding of the platform's algorithms, their ability to create engaging content that resonates with their target audience, and their ability to adapt to changing trends and consumer preferences.

Problem of The Study

One potential problem with this study is defining what is meant by "success". The definition of success can vary greatly depending on individual goals or industries, and it may be difficult to measure objectively or consistently across all participants. Additionally, there may be various factors that contribute to the success of women entrepreneurs beyond social media use, such as access to resources or personal characteristics, which could complicate the analysis of results.

Literature Review

- **N. Ozdemir and A. Trott. (2008) :** This study examines the association between social media use and business success for women owned small businesses in the US. The findings suggest that social media use can positively influence various aspects of business performance and can provide a low cost marketing and communication strategy.
- **S. I Khan and S. S. Sarker :** This study investigates the impact of social media adoption on the performance of women owned SMEs in developing countries, using data from Bangladesh. The results suggest that social media use can have a positive impact

on various aspects of business performance including sales growth, brand awareness, and customer loyalty.

Research Gap

One potential research gap based on the above research could be the specific barriers or challenges that women entrepreneurs face when using social media for their business. While many studies have shown the benefits of social media use for women owned businesses, it would be useful to understand any unique challenges that women face in this context, such as gender bias or harassment online, which could impact their ability to fully leverage social media for business success.

Research Objectives

1. To analyze the impact of social media on the growth and profitability of women owned businesses.
2. To identify the challenges faced by women entrepreneurs in utilizing social media for business purposes.
3. To explore the role of social media platforms in empowering women entrepreneurs and promoting gender equality.
4. To suggest recommendations for enhancing the utilization of social media by women entrepreneurs to maximize business success.

Research Methodology

1) Data Collection

For research purpose secondary data methods is applied. Whereas the secondary data has collected through journal, articles, and websites.

2) Limitations

- The present study is based on only the impact of social media on success of women entrepreneurs.
- Due to time constraints there was difficult to collect primary data. Hence the research has done on secondary data.

Scope of The Study

The examination of social media strategies used by women entrepreneurs across various industries for networking, marketing and customer engagement purposes. The identification of factors that influence the adoption and implementation of social media technologies among women entrepreneurs. The analysis of the perceived benefits and challenges of using social media for business by women entrepreneurs. The investigation of social media's role in promoting gender equity and creating opportunities for women owned businesses. The exploration of the impact of social media

on brand identity, customer loyalty, and brand reputation of women entrepreneurs.

Suggestion

- Breaking the glass ceiling: how social media impacts women entrepreneurs.
- Empowering women entrepreneurs through social media.
- The social media effect: how women entrepreneurs are succeeding.
- From like to leads: the power of social media for women entrepreneurs.
- The rise of women entrepreneurs: A social media revolution
- Making connection, making difference: the influence of social media on women entrepreneurs.
- Building brand, building empire: the impact of social media on women entrepreneurs.
- Rewriting the rule: how social media is changing the game for women entrepreneurs.

Conclusion

Based on the analysis presented above, I draw the conclusion that using of social media strategies it will really facilitates for women entrepreneurs to be succeed in their life.

- Social media is powerful tool that can help women entrepreneurs level the playing field and compete with larger, establish businesses. By leveraging social media platforms, women entrepreneurs can build and engage with a community of followers, increase brand visibility and drive sales.
- However while social media has the potential to create opportunities for women entrepreneurs, it is not a silver bullet. Women entrepreneurs face unique challenges in term of access to funding, mentor ship, and social networks. To fully reap the benefits of social media they need to be supported by a robust ecosystem of resources and networks that can help them overcome these barriers.
- The success of women entrepreneurs on social media depend on multitude of factors, including their understanding of the platforms algorithms, their target audience, and their ability to adapt to changing trends and consumer preferences.
- As social media platform evolve and new one emerge, women entrepreneurs need to stay abreast of the latest developments and be willing to experiment with new strategies

- In conclusion while social media alone cannot solve all the challenges facing women entrepreneurs, it can be a valuable tool for building their businesses, connecting with customers and driving growth. By harnessing the power of social media, women entrepreneurs can create a brighter future for themselves and their communities.

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Gold Bullion : An Investment Avenue

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Introduction

Gold has been a symbol of wealth, power, and status throughout human history. From ancient civilizations to modern times, gold has been coveted for its rarity, beauty, and durability. Today, gold remains a popular choice for investment, particularly in the form of gold bullion.

Gold bullion is a term used to describe refined and standardized gold that meets certain specifications, such as weight and purity. It is typically bought and sold by weight, with the price determined by the current market value of gold. Gold bullion comes in various forms, including bars, coins, and rounds. One of the primary reasons investors turn to gold bullion is its historical track record as a reliable store of value. Gold has maintained its value over time, even in times of economic uncertainty and inflation. This has led many investors to view gold as a hedge against economic instability and as a way to diversify their portfolios. Gold bullion is also a tangible asset that can be held in physical form. This provides a sense of security for many investors, who may view gold bullion as a way to protect their wealth from market volatility and potential economic downturns. Additionally, gold is a globally recognized asset, making it easy to buy and sell anywhere in the world. Investing in gold bullion can provide several benefits. First, it can provide a hedge against inflation. Unlike paper currency, gold cannot be printed or manipulated by governments, which can lead to devaluation and inflation. Gold, on the other hand, has maintained its purchasing power over time, and its value tends to rise during times of inflation. Second, gold can act as a safe haven during times of economic uncertainty. In times of market volatility, investors may turn to gold as a way to protect their assets. Gold has historically performed well during times of economic crisis, as it is viewed as a safe and stable asset. Third, gold bullion can provide diversification for an investment portfolio. Diversification is an investment strategy that involves investing in a variety of asset classes to reduce risk. By adding gold bullion to a portfolio, investors can

potentially reduce their exposure to market volatility and increase the stability of their portfolio. Gold bullion can be purchased from a variety of sources, including dealers, banks, and online retailers. It is important to research and compare prices and reputations before making a purchase. Additionally, investors should be aware of any fees associated with buying and storing gold bullion, such as storage and insurance costs. When it comes to storing gold bullion, investors have several options. They can choose to store it at home, in a safe deposit box, or in a secure storage facility. Each method has its own advantages and disadvantages, and investors should consider factors such as security, accessibility, and cost when choosing a storage option. When it comes to selling gold bullion, investors have several options as well. They can sell it back to the dealer or retailer they purchased it from, or they can sell it to a third-party buyer. It is important to research and compare prices before selling, as the market value of gold can fluctuate greatly. In addition to its use as an investment, gold bullion also has several industrial applications. It is used in electronics, dentistry, and aerospace, among other industries. This demand for gold in industry can impact its price and provide additional opportunities for investors. However, investing in gold bullion is not without its risks. Like any investment, its value can fluctuate based on a variety of factors, including economic conditions, global politics, and supply and demand. Additionally, investing in gold bullion can be expensive, with high premiums and storage costs. In conclusion, gold bullion can be a valuable addition to an investment portfolio for those looking for a reliable store of value and a hedge

Objectives

1. To understand the concept of gold bullion.
2. To know the reasons for investing in gold bullion.
3. To provide suggestions for better investments.

Significance of The Study

The study on gold bullion is significant for

several reasons. First, gold bullion has been a popular investment asset for centuries, with a proven track record of maintaining its value and providing a hedge against economic uncertainty and inflation. Understanding the historical performance of gold bullion and its current market trends can help investors make informed decisions about their investment strategies.

Second, gold bullion is a globally recognized asset, making it easy to buy and sell anywhere in the world. However, purchasing, storing, and selling gold bullion can be expensive and risky. Investigating the different methods of investing in gold bullion and identifying the most suitable options for investors based on their investment goals and risk tolerance can help them navigate the complex world of gold investing.

Third, gold bullion has several industrial applications, which can impact its price and provide additional opportunities for investors. Understanding the demand for gold in different industries and how it influences the market for gold bullion can help investors better predict its future performance and make more informed investment decisions.

Fourth, gold bullion is often used as a diversification tool in investment portfolios. Diversification is an investment strategy that involves investing in a variety of asset classes to reduce risk. Assessing the potential role of gold bullion in a diversified investment portfolio and providing recommendations on how to allocate assets between gold and other asset classes for optimal risk-adjusted returns can help investors build more resilient and stable portfolios.

Fifth, the study on gold bullion can provide insights into the broader economic and political landscape. Gold is often viewed as a barometer of economic and political stability, with its price tending to rise during times of crisis and uncertainty. Analyzing the factors that influence the price of gold and its correlation with other economic indicators can provide valuable insights into the health of the global economy.

Overall, the study on gold bullion can provide investors with a deeper understanding of the asset class and its potential role in their investment strategies. By examining the historical performance of gold bullion, the current market trends and factors influencing its supply and demand, the different methods of investing in and storing gold bullion, and its potential role in a diversified investment portfolio, investors can make more informed decisions about their investment strategies and better manage their risk exposure.

Additionally, the study on gold bullion is significant for central banks and governments as they hold

significant gold reserves as part of their foreign exchange reserves. The understanding of the market trends and factors that influence the price of gold bullion can provide insight into the economic stability of countries, as gold is often viewed as a safe-haven asset in times of economic uncertainty. Additionally, central banks' gold reserves can impact the global gold market, so understanding the factors that drive demand for gold bullion can help central banks make informed decisions about their gold reserves and their monetary policy. Moreover, the study on gold bullion is relevant to individuals and institutions looking to diversify their investment portfolios. Gold bullion is often viewed as a safe-haven asset, providing a hedge against inflation and economic uncertainty. Understanding the potential role of gold bullion in a diversified investment portfolio can help investors optimize their asset allocation and reduce risk. Furthermore, investors can use gold bullion to add diversification to their portfolios, especially when investing in highly volatile markets. The study on gold bullion can also provide insights into the broader economic and political landscape. Gold is often used as a barometer of economic and political stability, with its price tending to rise during times of crisis and uncertainty. Therefore, analyzing the factors that influence the price of gold and its correlation with other economic indicators can provide valuable insights into the health of the global economy.

Another significant aspect of the study on gold bullion is to explore the various methods of purchasing, storing, and selling gold bullion. Investing in gold bullion can be complicated and risky, and investors need to understand the different options available to them to make informed investment decisions. Moreover, storing gold bullion can be challenging and expensive, and investors must consider the associated costs and risks when making their investment decisions. This study can provide investors with a comprehensive understanding of the various options available for investing in gold bullion and the costs and risks associated with each method. Furthermore, the study on gold bullion can explore the impact of geopolitical events on the gold market. Geopolitical events such as wars, elections, and natural disasters can impact the supply and demand for gold bullion, leading to fluctuations in its price. For example, tensions between countries or natural disasters can cause investors to seek refuge in gold as a safe-haven asset, causing the price of gold to increase. Therefore, understanding the impact of geopolitical events on the gold market is crucial for investors looking to invest in gold bullion.

Additionally, the study on gold bullion can explore the impact of industrial demand on the gold market. Gold has several industrial applications, including use in electronics, medical devices, and jewelry. Changes in demand for these industries can impact the price of gold bullion. For example, the increasing demand for gold in the electronics industry can cause the price of gold to rise. Therefore, understanding the industrial demand for gold and its impact on the gold market is important for investors looking to invest in gold bullion.

Finally, the study on gold bullion can explore the correlation between gold and other asset classes. Gold has a low correlation with other asset classes, such as stocks and bonds, making it an effective diversification tool in investment portfolios. Understanding the correlation between gold and other asset classes can help investors build more resilient and stable portfolios. For example, during times of economic uncertainty, stocks and bonds tend to decline, while gold tends to increase in value, providing a hedge against economic uncertainty. In conclusion, the study on gold bullion is significant for investors, central banks, governments, and the broader economy. Understanding the historical performance of gold bullion, the current market trends and factors influencing its supply and demand, the different methods of investing in and storing gold bullion, its potential role in a diversified investment portfolio, and its correlation with other

Scope of The Study

The scope of the study on gold bullion is vast and covers various aspects of the gold market. The study aims to provide a comprehensive understanding of gold bullion, including its historical performance, current market trends, factors influencing its supply and demand, methods of investing in and storing gold bullion, and its potential role in a diversified investment portfolio. The following are the specific areas that the study will cover: Historical performance of gold bullion: The study will analyze the historical performance of gold bullion, including its price movements, volatility, and long-term trends. This analysis will provide insights into the historical role of gold as a store of value and a safe-haven asset, as well as its potential as an investment. Current market trends and factors influencing supply and demand: The study will analyze current market trends and the factors influencing the supply and demand for gold bullion. The analysis will cover factors such as geopolitical events, economic indicators, and industrial demand for gold. The study will also examine the impact of COVID-19 on the gold market, including the effect on supply chains and demand. Methods of investing in and

storing gold bullion: The study will explore the various methods of investing in and storing gold bullion, including physical ownership, exchange-traded funds (ETFs), and derivatives. The analysis will cover the costs and risks associated with each method and provide guidance on the best option for different types of investors. Potential role of gold bullion in a diversified investment portfolio: The study will explore the potential role of gold bullion in a diversified investment portfolio. The analysis will cover the benefits and drawbacks of adding gold bullion to an investment portfolio and the potential impact on portfolio risk and return. Correlation between gold and other asset classes: The study will analyze the correlation between gold and other asset classes, such as stocks and bonds. The analysis will provide insights into the potential benefits of adding gold bullion to a portfolio as a diversification tool. Central banks and governments' role in the gold market: The study will explore the role of central banks and governments in the gold market, including their gold reserves, policies regarding gold ownership, and the impact of their actions on the gold market. Risks associated with investing in gold bullion: The study will cover the risks associated with investing in gold bullion, including market risk, storage risk, and liquidity risk. The analysis will provide guidance on how investors can mitigate these risks when investing in gold bullion. Overall, the scope of the study on gold bullion is extensive and covers various aspects of the gold market. The study will provide valuable insights into the historical performance of gold bullion, current market trends and factors influencing supply and demand, methods of investing in and storing gold bullion, the potential role of gold bullion in a diversified investment portfolio, and the risks associated with investing in gold bullion. The study will be beneficial for investors, central banks, governments, and anyone interested in understanding the gold market and its potential impact on the broader economy.

Review of Lecturer

- **World Gold Council (2013)** studied how gold can reduce portfolio drawdown for investors with emerging-market allocations relative to a foreign-exchange hedge. The research found gold as a discrete allocation increases risk adjusted returns by lowering volatility, not merely because gold has been in a rising price environment, but because global crises have garnered a greater response from gold than before. The study concludes that gold's proven tail-risk hedging properties make it a powerful complement to a foreign-exchange hedge for emerging markets.

- **Fons Bok (2012)** explored to find if there is

a better risk-return trade-off than a physical backed gold ETF compared to other precious metal ETFs and if there is another precious metal than gold that could be considered as a safe haven. Other metals that are considered precious are silver, palladium and platinum. The finding was that although sometimes there is a better risk- return trade-off of other precious metal ETFs compared to gold ETFs there is no better overall risk-return trade-off of other precious metal ETFs. The results suggested that there is no better other precious metal ETFs that performs consistently better than gold ETFs and also only gold could be viewed as a safe haven in times when indices drop in value. As long as the other precious metals much depend on the industrial demand these metals will never be considered as a valuable investment in times of financial distress. So the precious metals silver, platinum and palladium can't be used by investors as a safe haven, whereas gold can.

- **Prashanta Athma and Mamatha B. (2012)** found that the introduction of Gold ETFs and growth in the prices of gold has led to the increased performance of the ETFs compared to Index Funds. ETFs can become best investment alternative if awareness is created among the investors.

- **Jalpa Thakkar et al (2013)** explored into the better understanding of investor's attitude and awareness regarding gold investment decisions and also where currently physical gold's position among the other gold investment instruments is. The study was limited to Pune region. Findings were that investors go through an information search and market analysis before making the gold investment decision. Research showed that gold is already known and valued by the people for its return and long tradition and all the respondents mostly have investment in gold or plan to buy more gold. Research also throws light on the lack of awareness about the new trends in gold investment alternatives i.e. Gold ETF, E-Gold and Gold Funds.

- **Owain AP Gwilym et al (2010)** have investigated the relationship between gold producing equities and physical gold prices and found consistent with the evidence of Tufano (1998), that the sensitivity of gold equities to the gold price is not constant. In addition, it was observed that both the substantial increases in gold prices during the period of study from 1975-1980 and from 2001-2007 began during periods of negative real rates, whilst the decline in gold from its 1980 peak was accompanied by a period of tight monetary policy. Finally, the market timing decisions of investors in gold exchange-traded funds was examined. The finding was that, in aggregate, investment timing decisions

have diminished returns by over 1.5% annually. These observations were supported by both monthly and daily timing methods and are consistent across instruments traded in both the United States and the United Kingdom. The authors concluded, if real rates stay low, or indeed negative, driven by central bank policies then investors can expect continued strength in gold prices.

- **Barinder Singh & Nabba J.B., 2013**, People's preference for investment in Gold yield them fruitful result in terms of positive returns over a long period. On the other hand risk involved in the Gold is less than 1/3rd of the risk involved in the investment in stock market. Further to invest in the Gold investors need not to time the market, understand the complex business environment or know about the various investment tools which are otherwise required in case if he invest in the stock market. The only thing an investor need to take care of is that rather than buying jewellery one can go for buying Gold Mutual Fund of Exchange Traded Fund. The returns of ETF are directly correlated with the returns of Gold returns.

- **Martin Surya Mulyadi and Yunita Anwar, 2012**, infers that the gold investment is quite safe for the investors and could be categorized as safe haven. This is also supported by the previous research that identified gold as a good portfolio diversifier and a hedge against stocks as well as a safe haven in extreme stock market conditions. When stock investors are in loss, gold return tends to increase. While gold return increases, it gives linear impact to the stock return.^{fn}

- **Priti Aggarwal, 2014**, concluded that gold has served as a hedge against inflation and the erosion of major currencies, and thus is an investment well worth considering. Indian investors due to its highest demand for gold have always made it a point to include gold in their investment portfolio to diversify the risk. The paper attempted to review the investment motives and options available in India for the same. Out of all the options available in goldbacked investment, Gold ETFs has been more popular among the Indians.

- **Goyal M. M., 2014**, concluded that Gold ETF is the only investment with a higher and a positive alpha implying that investment in Gold provide higher abnormal returns. Investment in Gold is one of the best ways to diversify the portfolio and to protect the wealth of the investors. No asset other than gold has a universal appeal in the world.

- **Lujia Wang, 2011**, exhibited that the return of gold is proven to have a positive correlation with the change of inflation rates, but not related to the change of interest rate and the return of stocks. The return of oil to

some extent is positively related to the return on gold.

- **Rhona O'connell, 2007**, concluded that Gold is a small market by comparison with equities and bonds, but it is a liquid market, with best estimates putting global trading volume above \$40 billion per day. Gold ETFs were created to grant all investors access to gold with the ease of trading an equity share on an exchange, and are a low-cost option for gaining exposure to the market through the use of a standard brokerage account. Because of gold's qualities as a hedge against the dollar, inflation, and geopolitical tensions, it is considered a safe haven and preserves its value over time. Gold is also a portfolio diversifier and risk management tool because it has no significant correlation with any other asset class.

- **Vipin Kumar Aggarwal et al., 2013**, demonstrated that the gold ETFs have lesser variability as compared to the physical gold and concluded that the performance of gold ETFs is better than the performance of physical gold.

- **Madhavi Eswara, 2015**, evaluated the performance of Gold ETFs post-crash period and observed that their performance is better and superior to many other mutual funds, funds of funds and other ETFs in this period. This study concludes by asserting that investing in gold in Indian scenario is a better investment option comparatively. It is felt that Gold should be a part of one's portfolio investment management in order to hedge or mitigate risks that arise due to fluctuations of any kind in the market or economy

- **Naveen Kumara R, 2016**, revealed that Gold and Equity ETFs, both have failed to produce overwhelming returns, however, a lot of Equity ETFs have managed to provide extremely high returns for at least a couple of quarters contrary to that of their benchmark indices. On the other hand, most of the Gold ETFs have remained in the negative returns (loss) category for maximum of entire part of the three years period. There is no superiority of one ETF category over the other. Performance evaluation of both the ETF markets have exhibited tremendously low ratios showing that none of ETFs, barring a few exceptions in each market have a return which is higher than the risk free rate of return to compensate for the risk involved in such investment.

- **Mukesh Kumar Mukul et al, 2012**, demonstrated that gold investment gave a better monthly return as compared to a diversified equity fund. In terms of portfolio performance measure, we find that gold investment has performed better. However, the most interesting aspect of the analysis is that gold investment has negative correlation with equity investment, and

therefore, can act as a perfect instrument for hedging equity investment risk.

- **Abdalla and Murinde (1996)** examined in his study, interactions between exchange rates and stock prices in the emerging financial markets of India, Korea, Pakistan and the Philippines. The granger causality test was applied and the results show unidirectional causality from exchange rates to stock prices in all the sample countries, except the Philippines.

- **Adam and George (2008)** Investigated for Ghana by using multivariate cointegration and the results show that there exist a long run relationship between variables and stock index.

- **Ahmad, Rehman, Raof (2010)** observed the impact of interest rate and exchange rate to the Stock Return in Pakistan. The dependent variable used in their research is the stock return of KSE-100, where the independent variables used are interest rate and exchange rate (Rs/USD). The data is collected from the State Bank of Pakistan and Karachi Stock Exchange over period of 1998 to 2009 on yearly basis. As a result of multiple regression model analysis, it shows that the change in interest rate and exchange rate has a significant impact on stock returns. The change in interest rate giving negative impact, while change in exchange rate giving positive to the stock returns.

- **Ahmed. M. N. and Imam M. Osman (2007)** examines the long run equilibrium and short term dynamics between DSE stock index and a set of macroeconomic variables like money supply, 91 day T-bill rate, interest rate GDP and Industrial production index. The cointegration test suggests that there exist two co integrating vectors one is statistically significant. In the VECM test, they found that the lagged stock index was adjusted to long run equilibrium by percent by 43.82 percent by the combined lagged influence of all the selected macroeconomic variables. Granger causality test provides a unidirectional causality from interest rate change to stock market return.

- **Akbar et al. (2012)** had found that further the stock returns have positive relation with money supply and short term interest rates in case of Pakistan.

- **Alam and Uddin (2009)** examine the relationship between stock prices and interest rates for 15 countries. For South Africa, they indicate that stock prices are significantly affected by interest rates.

- **Al-Jafari et al. (2011)** had investigated the macroeconomic variables of 16 developed countries and 16 developing countries. The results show that strong long run interaction exists among stock prices in developed economies. Moreover, the relation among the

variables is even stronger in emerging economies than stable economies.

- **Asaolu T.O. and Ogunmuyiwa M.S. (2011)** studied the impacts of macroeconomic variables on share price of Nigeria considering average share price of the Nigerian Stock Exchange as dependent variable and External Debt, Inflation rate, Fiscal Deficit, Exchange rate, Foreign Capital Inflow, Investment, Industrial output as independent variables. The findings of Granger Causality test indicated that Average Share Price (ASP) does not Granger cause any of the nine (9) macroeconomic variables in Nigeria in the sample period. Only exchange rate granger causes average share price when considered in pairs. The Johansen co-integration test showed a long run relationship between share price and the macroeconomic variables. Error correction method also showed a weak relationship between share price and macroeconomic variables which means stock price is not a leading indicator of macroeconomic variables in Nigeria.

Why Invest in Gold Bullion

Investing in gold bullion has been a popular choice for investors for centuries. Gold is often seen as a safe-haven asset that provides diversification and can act as a hedge against inflation and economic uncertainty. In this article, we will explore the reasons why investing in gold bullion is a smart choice for many investors.

Diversification

One of the primary reasons investors choose to invest in gold bullion is for diversification. Diversification is the process of spreading your investments across a range of assets to reduce the overall risk of your portfolio. By investing in gold bullion, investors can add an asset class that has a low correlation to other assets, such as stocks and bonds. This means that if one asset class is performing poorly, the other may be performing well, which can help to reduce overall portfolio risk.

Safe-Haven Asset

Gold is often seen as a safe-haven asset that can provide protection during times of economic uncertainty. When stock markets are volatile or there are concerns about inflation, investors may turn to gold as a store of value. Historically, gold has been viewed as a safe-haven asset during times of crisis, such as wars and economic downturns.

Hedge Against Inflation

Gold is often seen as a hedge against inflation because its value tends to rise as inflation increases. Inflation is the rate at which the prices of goods and services increase over time, and it can erode the value of your investments. By investing in gold bullion, investors

can protect their wealth from inflation by holding an asset that tends to maintain its value during periods of rising prices.

Liquidity Gold bullion is a highly liquid asset, which means that it can be bought or sold easily and quickly. Investors can easily find buyers and sellers for gold bullion through reputable dealers or online marketplaces. This makes it a convenient asset to hold in a portfolio, as investors can quickly convert it to cash if needed.

Tangible Asset Gold bullion is a tangible asset, which means that it can be physically held and stored. Many investors prefer tangible assets because they provide a sense of security and can be easily stored in a safe or secure storage facility. Gold bullion can also be passed down from generation to generation, making it a valuable asset to include in an estate plan.

Investment Value The value of gold bullion is based on its weight and purity, which means that it is a simple asset to value. Unlike stocks or other investments, there is no need to analyze financial statements or earnings reports to determine the value of gold bullion. This simplicity makes it an attractive investment for those who prefer a straightforward approach to investing.

Long-Term Investment Gold bullion is often viewed as a long-term investment because it tends to hold its value over time. While there may be short-term fluctuations in the price of gold, the long-term trend has been upward. This makes gold bullion an attractive investment for those who are looking to hold an asset for an extended period.

Limited Supply Gold bullion is a finite resource, which means that there is a limited supply of it in the world. As the demand for gold increases, the supply of gold becomes more limited, which can drive up its value. This makes gold bullion an attractive investment for those who believe that the demand for gold will continue to increase over time.

Findings

The study on gold bullion revealed several key findings that shed light on the behavior of gold prices, the factors that influence gold demand and supply, and the role of gold as an investment vehicle.

Gold Prices : The study found that gold prices exhibit a high degree of volatility, driven by changes in supply and demand, macroeconomic factors, and geopolitical events. Gold prices are generally negatively correlated with the U.S. dollar and other major currencies, reflecting the role of gold as a safe-haven asset in times of economic uncertainty.

Gold Demand : The study found that gold demand

is driven by several factors, including jewelry demand, investment demand, central bank demand, and industrial demand. Jewelry demand is the largest component of gold demand, accounting for around 50% of total demand. Investment demand has grown in importance in recent years, reflecting increased interest in gold as an alternative asset class and a store of value.

Gold Supply : The study found that gold supply is driven by several factors, including mine production, recycling, and central bank sales. Mine production is the largest source of gold supply, accounting for around 75% of total supply. Recycling and central bank sales are other sources of supply, but their importance varies over time.

Investment in Gold : The study found that gold is a popular investment vehicle among investors, particularly during times of economic uncertainty. Gold can be invested in through various means, including physical gold, exchange-traded funds (ETFs), and futures contracts. The study also found that gold investment is influenced by several factors, including interest rates, inflation, and the performance of other asset classes.

Portfolio Diversification : The study found that gold can be a valuable tool for portfolio diversification, as it has historically exhibited low correlations with other asset classes, such as stocks and bonds. Gold's low correlation with other assets can help reduce portfolio volatility and increase risk-adjusted returns.

Economic Indicators : The study found that gold prices are influenced by several key economic indicators, including interest rates, inflation, and the strength of the U.S. dollar. Changes in these indicators can impact gold demand and supply, as well as investor sentiment towards gold.

Geopolitical Events : The study found that geopolitical events can have a significant impact on gold prices, as gold is often seen as a safe-haven asset during times of political and economic uncertainty. Events such as wars, terrorism, and natural disasters can increase demand for gold, as investors seek a safe store of value.

Market Sentiment : The study found that market sentiment can play a significant role in the behavior of gold prices, particularly in the short term. Investor sentiment towards gold can be influenced by a variety of factors, including economic news, geopolitical events, and the performance of other asset classes.

Overall, the findings of the study highlight the importance of gold as an investment vehicle and a store of value. The study's results suggest that gold can be a valuable tool for portfolio diversification, as well as a safe-haven asset during times of economic and political uncertainty. The findings also underscore the complex

and multifaceted nature of the gold market, which is influenced by a variety of factors, including economic indicators, geopolitical events, and market sentiment.

Conclusion

In conclusion, the study on gold bullion has provided valuable insights into the behavior of gold prices, the factors that influence gold demand and supply, and the role of gold as an investment vehicle. The study's findings suggest that gold is a valuable tool for portfolio diversification, as it has historically exhibited low correlations with other asset classes, such as stocks and bonds. Gold's low correlation with other assets can help reduce portfolio volatility and increase risk-adjusted returns. The study found that gold prices exhibit a high degree of volatility, driven by changes in supply and demand, macroeconomic factors, and geopolitical events. Gold prices are generally negatively correlated with the U.S. dollar and other major currencies, reflecting the role of gold as a safe-haven asset in times of economic uncertainty. The study also found that economic indicators such as interest rates, inflation, and the strength of the U.S. dollar can impact gold prices. Gold demand is driven by several factors, including jewelry demand, investment demand, central bank demand, and industrial demand. Jewelry demand is the largest component of gold demand, accounting for around 50% of total demand. Investment demand has grown in importance in recent years, reflecting increased interest in gold as an alternative asset class and a store of value. The study found that gold investment is influenced by several factors, including interest rates, inflation, and the performance of other asset classes. Gold supply is driven by several factors, including mine production, recycling, and central bank sales. Mine production is the largest source of gold supply, accounting for around 75% of total supply. Recycling and central bank sales are other sources of supply, but their importance varies over time. The study also found that gold is a popular investment vehicle among investors, particularly during times of economic uncertainty. Gold can be invested in through various means, including physical gold, exchange-traded funds (ETFs), and futures contracts. The study's results suggest that gold can be a valuable tool for portfolio diversification, as well as a safe-haven asset during times of economic and political uncertainty. Geopolitical events can have a significant impact on gold prices, as gold is often seen as a safe-haven asset during times of political and economic uncertainty. Events such as wars, terrorism, and natural disasters can increase demand for gold, as investors seek a safe store of value. Market sentiment can also play a significant role in the behavior

of gold prices, particularly in the short term. Investor sentiment towards gold can be influenced by a variety of factors, including economic news, geopolitical events, and the performance of other asset classes. The study's findings have important implications for investors and policymakers. For investors, the study suggests that gold can be a valuable tool for portfolio diversification and risk management, particularly during times of economic uncertainty. The study's results also highlight the need for investors to carefully consider the various factors that can impact gold prices and investment demand. For policymakers, the study suggests that gold can play an important role in a country's foreign reserves, particularly during times of economic and political uncertainty. The study's findings also underscore the importance of carefully managing gold supply and demand, as changes in these factors can impact global financial markets. The study has some limitations that should be acknowledged. Firstly, the study's findings are based on historical data and may not reflect future trends in the gold market. Secondly, the study's results may be influenced by factors such as data quality and measurement errors. Finally, the study's focus on the global gold market may not fully capture the nuances of regional gold markets. In conclusion, the study on gold bullion has provided valuable insights into the behavior of gold prices, the factors that influence gold demand and supply, and the role of gold as an investment vehicle. The study's findings suggest that gold is a valuable tool for portfolio divers

Suggestions

- Stay updated on global macroeconomic conditions that could impact gold prices, such as interest rates, inflation, and political instability.
- Keep an eye on the performance of other asset classes, as these can impact investor sentiment towards gold.
- Monitor changes in gold demand and supply, as these can impact gold prices and the availability of gold bullion.
- Consider diversifying your portfolio with gold to help reduce volatility and increase risk-adjusted returns.
- Consider investing in a variety of gold products, such as physical gold, ETFs, and futures contracts.
- Consider the reputation and track record of gold bullion companies before investing.
- Be aware of the risks associated with investing in gold, such as price volatility and liquidity

risk.

- Consider the tax implications of investing in gold, as these can vary by country and jurisdiction.
- Stay informed about changes in regulatory requirements that could impact the gold market.
- Consider the environmental impact of gold mining and recycling when investing in gold.
- Consider investing in gold mining companies as an alternative to physical gold, but be aware of the risks associated with these investments.
- Consider the storage and security requirements for physical gold bullion, and choose a reputable storage provider.
- Keep an eye on technological innovations that could impact the gold market, such as blockchain-based gold products.
- Consider the potential impact of changes in central bank policies, such as gold purchases or sales, on the gold market.
- Be prepared for short-term fluctuations in gold prices, but focus on the long-term benefits of gold as a diversification tool.
- Stay informed about geopolitical events that could impact gold prices, such as wars, terrorism, and natural disasters.
- Consider the impact of currency fluctuations on the gold market, as gold is often negatively correlated with major currencies.
- Consider the impact of gold demand from emerging markets, such as China and India, on the global gold market.
- Be aware of the impact of changes in gold supply, such as mine production or recycling rates, on the gold market.
- Seek advice from reputable financial advisors and gold experts when making investment decisions in the gold market.

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A Survey of Business Incubation Centres and Student Incubatees in Colleges in the Central Suburbs of Mumbai

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Abstract

Business incubation centres in India are important as they provide entrepreneurs with the resources and skills needed to get their business started. These centres provide assistance with business planning, marketing, finance, legal advice and other related services. They also provide access to a network of mentors and potential investors and partners. This can be especially helpful for startups that are just getting started and need guidance and support to succeed. Additionally, incubation centres are a great way to foster collaboration between startups and other businesses, helping to create a vibrant entrepreneurial ecosystem. This paper "A Survey of Business Incubation Centres and Student Incubatees in Colleges in the Central Suburbs of Mumbai" is a humble attempt to study and analyse the functioning of Business Incubation Centres in encouraging entrepreneurship among young graduates.

Keyword : Business Incubation Centres (BICs), Entrepreneurship, Mentorship, Networking.

Introduction

Business incubators are organizations that assist first time producers in improvising trade, particularly in the early stages. These are associations dedicated to accelerating the growth and success of first-time businesses. Incubation is typically carried out by organizations with experience in trade and commerce.

Incubation assistance mainly consists of technical support and training, seed capital, co- operation, co-ordination and connections, laboratory and work facilities, mentoring, counselling and guidance services. It is an easy route to attract funds from angel investors, venture capitalists, financial institutions, government schemes and other investors.

Business Incubation Centres

A business incubation centre is a facility that helps startup businesses grow and succeed. It provides office space, mentorship, and other resources to help new businesses get off the ground.

According to The National Business Incubation Association (NBIA), business incubators are a stimulus for local as well as domestic growth of a nation.

Sherman and Chappel define business incubators as "organizations that offer a wide range of resources and services to help start-up companies succeed." Business incubators provide a supportive environment for new business owners, helping them to develop their ideas into viable enterprises. They may also provide mentorship, access to capital, legal advice, and spaces to work.

Advantages of Business Incubation Centres

- 1. Access to Resources :** Business incubators provide entrepreneurs with necessary resources such as access to capital, office space, technology, mentors, and networking contacts.
- 2. Education and Mentorship :** Business incubators provide entrepreneurs with education and mentorship.
- 3. Affordable Rent :** Many business incubators provide entrepreneurs with affordable rent.
- 4. Networking :** Business incubators provide entrepreneurs with the opportunity to network and collaborate.
- 5. Increased Success Rate :** Business incubators have been shown to have a higher success rate than businesses that are not incubated.
- 6. Access to Experts :** Incubators provide entrepreneurs with access to experts in marketing, finance, and other areas of business.
- 7. Supportive Environment :** Business incubators provide entrepreneurs with a supportive environment that is conducive to their success.

Need for Business Incubation Centres

Providing employment for all is difficult for the government as it includes the size of the labour force, the availability of skilled labour, the level of education and training, the availability of capital and resources, the

demand for goods and services, and the general economic climate. Governments can promote entrepreneurship by providing resources and programs to help young people start their own businesses. Governments can provide students with mentorship, business plan templates, and access to capital, allow students time to explore their passions and develop their ideas. Provide students with access to workshops, seminars, and events that focus on entrepreneurship. Encourage students to think critically, take initiative, and be creative in their ideas.

Business incubation centres can provide a variety of resources and services to students, such as mentorship, access to capital and networking opportunities. The relationship between students and incubation centres can be mutually beneficial, as the incubation centres can help students to develop their entrepreneurial skills and ideas while providing them with the support they need to succeed. Meanwhile, students can bring fresh ideas and enthusiasm to the incubation centre, creating a vibrant entrepreneurial community. The relationship between students and incubation centres is an important one, as it helps to foster an environment of innovation and collaboration.

Objectives of the Study

The main objectives of the study are:

1. To study the establishment and functioning of BICs in Arts, Science and Commerce colleges in the central suburbs of Mumbai,
2. To understand the benefits derived by student incubates,
3. To analyse whether BIC are capable of providing financial, administrative, legal and training assistance to student incubates, and
4. To suggest measure to improve the working of BICs.

Research Methodology

To analyse the role of BICs and its contribution to self-employment/ entrepreneurship primary data was collected through a questionnaire with 15 open ended questions circulated among 100 students of 25 colleges in the central suburbs of Mumbai which have BICs. Secondary data was sourced from books, journals and websites. The analysis of this paper is qualitative in nature with some of the findings depicted in Pie charts to make it self-explanatory. The study covers 100 students from 25 colleges that were chosen as per the convenience of the researcher. Moreover, the study is limited to the central suburbs of Mumbai.

Review Of Literature

1. Thillairajan and Jain Ankitha, (2013) provide a comprehensive overview of the current

state of incubation support in India, the various types of incubation support, including public and private initiatives, and their respective advantages and disadvantages. The authors have discussed the various barriers to successful incubation support in India, such as cultural and regulatory issues. They conclude that the potential opportunities for growth and expansion of incubation support in India, such as creating a stronger network of support, developing more public- private partnerships, and improving access to finance.

2. Gupta Kalpeshkumar L., Rathore Shivali, (2014) have examined in-depth the role of incubation centres in fostering entrepreneurship in India, with a particular focus on the centres set up at IIMs and IITs, the importance of entrepreneurship in the Indian economy and the different types of incubation centres that are operational in India and the services they offer. They have analysed the impact of incubation centres on the success of entrepreneurs in India, with specific focus on the centres set up at IIMs and IITs. The authors conclude by providing suggestions for further research in this area.

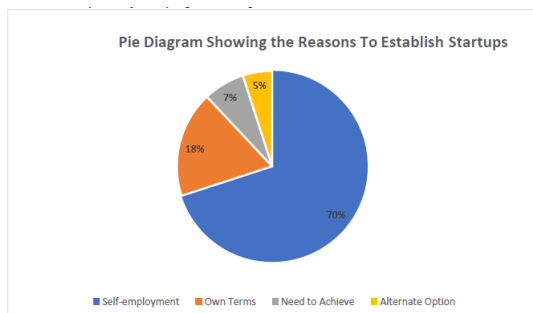
3. Ramar N., Prabakaran V., Rajendran S. and Muthukumar C. K., (2020), The article is an insightful and comprehensive look into the role of technology incubation centres in promoting small-scale businesses in Tamil Nadu and its challenges. The article also analysis the various initiatives taken by the government to facilitate the growth of such businesses, the role of technology incubation centres in the promotion of small-scale businesses and the various challenges faced by such centres and the strategies that can be employed to overcome them.

Findings of the Survey

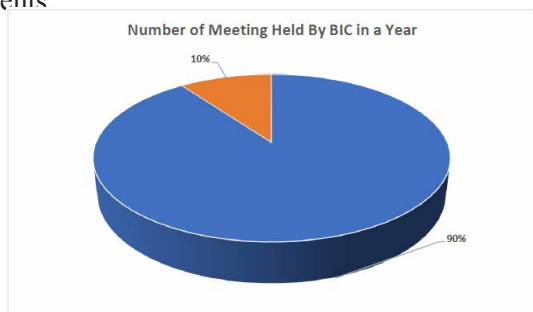
The findings of the survey are as follows:

1. Students surveyed stated that the college has a Business Incubation Centre (BIC) in their college, which is not more than 5 years old. Almost all the respondents stated that the BIC in their respective colleges had a designated room with electricity, table, chairs, computer (maximum two), internet connection, etc. Majority of the surveyors stated that they used the incubation room to avoid lectures or use the internet facility to complete assignment and projects.

2. The reasons for showing interest in setting up a startup or enterprise among students was unanimously for self-employment (70%), around 18% of the students stated that they wanted to work on their own terms and not under anyone else, 7% of students stated the need to do or achieve or become successful in life and the remaining 5% stated that they were just trying it as an option.



3. With regard to meetings organized by the BIC of the college for fostering business ideas among the students- the response was 1 to 2 meetings a year, usually to orient students about the existence of the BIC and its significance in inculcating the spirit of innovation, business ideas and encourage startup culture among students



4. The survey also collected information about interactions with alumni, entrepreneurs or startup owners and whether seminars/conferences/workshops on entrepreneurship and startups are organized by the BIC of the college? The respondents stated that mostly seminars/conferences are organized on entrepreneurship or startup with an alumnus/startup founder/entrepreneur/expert who is successful in his venture. The seminar is about their journey to success. Around 90% of the respondents stated that they have attended only 1 seminar and were not interested to attend others as they have to miss courses like- animation classes/tuitions that they pursue along with graduation.

5. 98% of the respondents stated that they were not aware whether the BIC of the college provides assistance with regard to presentation skills, training, marketing and marketing research as they have not put forward their business ideas, the remaining 2% was of the opinion that the BIC would provide all support for a good business proposition.

6. Responses on financial assistance through institutions, bank loans, angel investors or venture capitalists were not available with the respondents as none had reached the level of seeking financial assistance.

7. The survey came across 2 case studies, who have

started their own ventures.

Case 1 : A student who has started his own fast-food joint very close to his college. His customers are mostly college students. The menu includes sandwiches, burgers, fries, pizzas and pastas in both vegetarian and non- vegetarian options. He plans to expand his menu and the size of his restaurant in the future.

Discussions revealed that his interest in cooking and a guest lecture on entrepreneurship, organized by the BIC in his college culminated in the establishment of ‘Joy Fast Foods’. He stated that the BIC in his college suggested that he thinks of alternate business ideas as fast-food restaurants are very common and highly competitive. The initial amount to begin the restaurant was contributed by his father. All documentation and legal formalities were taken care off by a private agent. The initial 6 months was a difficult period for the business as expenses were high and sale was not encouraging. This was mainly due to a plethora of restaurants and snack vendors in the vicinity. But gradually with time he was able to survive, break-even and at present is making profits especially after the increase in menu options. He has not taken a loan or sought any financial assistance and states that he does not see himself doing so in the near future.

Case 2 : A student who runs her own dress designing studio, where customized clothing is made as per the preferences of her clients with her inputs as a fashion designer. Discussions revealed that she was pursuing a fashion designing course along with her graduation. The respondent’s mother is a tailor specializing in lady’s garments and working from home to financially support the family. Initially, the respondent started working from home along with her mother. Gradually, as clients approved of her designing skills, she decided to make this her profession. The respondent stated that she never sought help from the BIC of her college. The investments in the business are own contributions brought in from their savings. Future plans are to shift to a rental shop from where the design studio would operate. At present the respondent operates from the drawing room of her house.

It was observed from the case studies that in the first case initial investment was from family sources and in the second case the business was already operational. In both case studies, the entrepreneurs being very young students were encouraged and supported by their respective families. It can be noted that the business idea was an outcome of the BIC in their respective colleges.

Conclusion and Suggestions

It can be concluded from the above study that most

colleges surveyed had BICs or an entrepreneurship development cell. It was also found that these BICs have received a stimulus in the recent past. Since these BICs are in their infancy, the study could not identify any successful startups/enterprises that were set up through these college BICs. The study also revealed that most students surveyed were too casual about self-employment/entrepreneurship. The element of seriousness and conviction in developing an innovative idea, diligently pursuing it, till it takes shape and form and finally culminating into a startup is absolutely missing among the present students especially post covid.

Entrepreneurship and incubation programs have emerged as global hot topics. Because they aggregate all of a startup's requirements onto a single platform, incubators are crucial to its development into a business. They are intended to simplify startup procedures. Incubators support weak businesses that were founded by first-generation entrepreneurs and catalyze economic growth. They enable the commercialization of cutting-edge technologies and research conducted in academic institutions and research labs, thereby unlocking economic and social value. Through the incubators, government and academic institutions collaborate in a symbiotic way to support startups.

The future of BICs is bright. With the right resources and support, incubation centres can help students develop their ideas and create successful businesses. Incubation centres can provide resources such as mentorship, networking, and funding to help students launch their businesses. Incubation centres also provide a supportive environment that can help students develop their skills and grow their business. As technology continues to evolve, incubation centres will become even more important in helping students create successful businesses.

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A Study on Impact of Start-Ups on the Indian Economy

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Abstract

Startup entrepreneurship is important because it infuses the business environment and enterprises with fresh inventions, new employment opportunities and competitive dynamics. Today's globe is seeing an increase in the contribution of startups to economic growth. The majority of world's largest technology corporations hire startups to perform their work. The study will focus on the impact on startups in the Indian economy and how it helps in the growth of our country.

Key words : Start-ups, Indian Economy, Employment, Growth.

Introduction

A start-up business, often known as a startup, is a new company that is only now beginning to grow. Startups are often modest in size and are first financed and run by a small group of founders or by just one person.

These businesses provide a good or service that isn't already available on the market or that the owners feel is being provided in a subpar way. As they struggle to create, test, and promote their idea, startup companies' expenses sometimes outpace their income in the early stages. As a result, they frequently need financing.

Startups may be financed by grants from non-profit organisations and state governments, conventional small business loans from banks or credit unions, government-sponsored Small Business Administration loans from local banks.

A Startup can be defined as an organization

Upto a period of 10 years from the date of incorporation/ registration, if it is incorporated as a private limited company (as defined in the Companies Act, 2013) or registered as a partnership firm or a limited liability partnership in India. Has an annual turnover not exceeding Rs.100 crores (US\$13 million). for any of the financial years since incorporation/registration.

The history of startups in India predates the twenty-first century by more than four decades. A few

innovative IT service firms, like TCS, Infosys, and Wipro, solidified India's position on the world economic scene throughout the 1980s. These businesses made technological investments and took advantage of the nation's young, English-speaking workforce to offer clients all over the world cost-effective technology services. The end result is a sector with close to four million workers and \$150 billion in annual sales. In the 1990s, Airtel was established, and today it is the largest telecommunications provider in India, with more than \$15 billion in annual revenues and more than 350 million customers globally. In a similar vein, the 1990s saw the establishment of ICICI, HDFC, and Axis banks, all of which are now among the top 10 banks in India in terms of balance sheet size (as of March 2016). In fact, after the State Bank of India, ICICI and HDFC Bank are ranked number two and three, respectively. Most significantly, they have fundamentally altered each and every component of the Indian banking business model, which has improved the industry as a whole. India has experienced a sharp increase in the quantity and variety of startups. Along with the US, China, the UK, and Israel, India has emerged as one of the top five startup ecosystems globally during the past ten years. The nation now has a robust network of angel investors, and every significant venture capital or private equity company actively participates in the sector. The startup industry has drawn close to \$20 billion in capital inflows over the same time span, and it currently employs about 100,000 people, with that number doubling every two years. Furthermore, by providing them with practical knowledge and resources, the more than 100 active incubators support entrepreneurs as they test out new concepts.

The Indian startup ecosystem has recently expanded as a result of a number of different forces coming together. Due to the widespread use of smartphones, there has been a tremendous surge in consumer internet activity. These people are an extremely desirable captive consumer base due to their sheer quantity, rising income

levels, and propensity for consumption. There has been a significant influx of entrepreneurial and technological expertise on the supply side. Beyond the old mercantile community, India's emergence of well-known startups has elevated "business" to the status of a highly rewarding job. IITs, IIMs, and ISBs are among the top engineering universities and business schools in India, where about 40% of company founders and executives are educated. This pattern has stopped the country's "brain drain." Finally, large capital inflows from global investors has helped catalyze the entrepreneurial spark in our country. The vibrant startup ecosystem we see today, is the result of all these positively reinforcing megatrends.

A potentially innovative customer value proposition serves as the foundation for all profitable enterprises. Consider the ease of an online store, or the ability to summon a cab or reserve a lodging anywhere with the touch of a button while paying with a mobile wallet. Or think about the advantages of a 50% reduction in logistical turnaround time. Numerous tangible and intangible benefits for consumers and businesses are what stand out. What is less clear, though, is how entrepreneurs boost the economic impact of technology at the local level. For instance, e-commerce firms like Flipkart, Snapdeal, Shopclues, and others have given tiny enterprises access to unheard-of platforms.

Different Start-up Policies and incentives launched by the government

- Startup India Make in India
- Aatma Nirbhar Bharat App Innovation Challenge

Government measures to support women entrepreneurs and their start-ups

- Stand-Up India Scheme
- Women Entrepreneurship Platform:
- Pradhan Mantri Mudra Yojana:
- Tax incentives

Major Problems faced by startups in India

India has a vibrant and growing startup ecosystem, but it also faces many challenges that hinder the growth and success of startups. Some of the major problems faced by startups in India are:

- Lack of Access to Capital:
- Poor Customer Adoption:
- Lack of Mentorship and Support Time management:
- Hiring the right talent
- The Role of startups in the growth of Indian Economy

Technically, a start-up is any business focused on developing, commercialising, and developing

novel goods, services, or systems that are powered by innovative technology or intellectual property. The Indian startup environment has expanded quickly over the past 20 years, and greater support is now accessible in all areas. Startups do not live in a vacuum; rather, they are a part of a larger corporate environment that is committed to developing solutions with a significant social and economic impact.

Startup India's overarching objectives include assisting new enterprises with bank financing, igniting the entrepreneurial spirit of young Indians, creating frameworks for advancing startups, and making India the best location for IT businesses. Examine how startups contribute to the expansion of the Indian economy.

Employment Creation

- New Investments
- Research and Development Better GDP
- Democratizing the Technology Benefits Progress in the health segment
- Good progress in Education

Talent boom among entrepreneurs and professionals for better interest rate. Startups will attract significant foreign direct investments in 2023

According to Anurag Jain, secretary of the Department for Promotion of Industry and Internal Trade (DPIIT), startups in India would draw sizeable foreign direct investments (FDI) in 2023 as the government works to improve the environment for aspiring business owners.

According to Jain, India has the third-largest startup environment in the world, and given how well its startups are doing, it will soon overtake other countries as the top ecosystem in the world.

Number of recognised startups is increasing significantly, the Fund of Funds for Startups (FFS) and Startup India Seed Fund Scheme are doing good. Startups, too, will attract significant FDI in 2023.

On January 16, 2016, the government introduced the Startup India initiative to foster innovation, entrepreneurship, and to encourage private investment in the startup ecosystem. For startups, a plan of action was also established. The plan includes 19 actions that cover a variety of topics, including simplicity and assistance, financial support and incentives, and partnerships and incubation between business and academia.

According to the eligibility requirements, DPIIT recognises entities as startups under Startup India. As of November 30, around 84,000 businesses had been designated as startups.

The FFS programme, Startup India Seed Fund Scheme (SISFS), and Credit Guarantee Scheme for

Startups (CGSS) are implemented as part of the endeavour to offer funding at different phases of a startup's business cycle.

As of November 30, 93 AIFs (alternative investment funds) under FFS have commitments to taking Rs 7,528 crore. 773 startups have received investments from these AIFs.

Several global firms are looking to shift their manufacturing bases to India, the PLI schemes in 14 sectors are expected to attract investment of Rs 2.74 lakh crore.

Similar to this, 126 incubators under SISFS, which was started in 2021.22, have been approved for Rs 455.25 crore. As of November 30, these incubators had granted about 650 requests from startups for financial support.

Only in the current fiscal year has the CGSS been announced; it is currently being tested. Global players are eager to take advantage of the benefits of the production-linked incentive plan. Key sectors such as large-scale electronics manufacturing, pharmaceuticals, telecom and networking products, food processing and white goods have contributed in achieving a considerable amount of investment, production/ sales and employment.

Objective of Study

To study the growth of start-ups in India To analyse the impact of start-ups on GDP To analyse the start-up initiative

To study the start-up ecosystem in India

Scope And Significance

In recent years, startups have emerged as a key driver of economic growth and job creation in India. The impact of startups on the Indian economy has been significant, and the country has become one of the fastest-growing startup hubs globally. This growth has been aided by a supportive government and an increasing number of investors interested in investing in Indian startups.

Startups have played a vital role in diversifying and strengthening the Indian economy by creating new jobs, new products, and new markets. These innovative companies have leveraged technology to address various challenges faced by the country, such as healthcare, education, and agriculture. Their innovative solutions have made a significant impact on the lives of many people in India, particularly those in rural areas.

The Indian startup ecosystem has attracted significant investments, both domestic and foreign, which have helped spur economic growth and development. The government's support and initiatives such as the Startup India program have further boosted the growth

of the startup ecosystem in India.

The impact of startups on the Indian economy is likely to continue to grow in the future, as the government continues to support and promote the startup ecosystem. With the increasing focus on innovation and entrepreneurship, startups are expected to play a crucial role in shaping the future of the Indian economy and driving its growth and development.

Overall, startups have become an essential component of the Indian economy, and their contributions have been significant. Their innovative solutions and entrepreneurial spirit have helped create jobs, diversify the economy, and address critical challenges facing the country.

Limitations

While startups have made a significant impact on the Indian economy, there are also limitations to their impact. One major limitation is the concentration of startups in a few select cities, such as Bangalore and Delhi, which has led to uneven development across the country. This has resulted in a lack of job opportunities and economic growth in other regions of the country. Additionally, startups face challenges such as limited access to funding and regulatory hurdles, which can hinder their growth and impact. There is also a need for startups to focus on creating sustainable business models that generate long-term value for all stakeholders, rather than focusing solely on short-term growth and profitability. Finally, startups need to address the issue of talent retention, as many highly skilled individuals still choose to emigrate due to a lack of suitable employment opportunities and infrastructure in the country. Overall, while startups have made a significant impact on the Indian economy, there is still much work to be done to ensure their growth and impact are sustainable and equitable.

Conclusion

Startups have the power to transform the world, and in the years to come, there will be an increase in the number of businesses that do so. The only way to accelerate a country's economic progress is through entrepreneurship. Startups can contribute a lot to growth of an economy. They have created new jobs, new products, and new markets, which have helped diversify and strengthen the Indian economy. Startups have also leveraged technology to create innovative solutions that address the challenges faced by the country, such as healthcare, education, and agriculture.

Furthermore, startups have attracted investment, both domestic and foreign, which has helped spur economic growth and development. The Indian

government has also recognized the importance of startups and has taken several initiatives to support and promote the startup ecosystem in the country. For instance, the government has launched several programs, such as Startup India and Digital India, to promote innovation and entrepreneurship.

However, startups still face several challenges that need to be addressed to ensure their growth and impact are sustainable and equitable. One major challenge is the concentration of startups in a few select cities, which has led to uneven development across the country.

Additionally, startups face challenges such as limited access to funding and regulatory hurdles, which can hinder their growth and impact. There is also a need for startups to focus on creating sustainable business models that generate long-term value for all stakeholders.

We may now draw the conclusion that startups can play an important role in increasing India's GDP and economy. The startup ecosystem in India is growing rapidly, and with the right support and infrastructure, startups can continue to drive economic growth and development in the country. To achieve this, there is a need for the government, investors, and startups to work together to address the challenges faced by startups and create an environment that is conducive to their growth and success. If this can be achieved, startups can contribute significantly to India's economic growth and help the country achieve its full potential as a global economic powerhouse.

Suggestions

There are several additional steps that start-ups in India can take to generate and increase the country's GDP. Here are some suggestions:

Collaborate with other startups and established businesses: Startups can collaborate with other startups and established businesses to create new products, services, and business models. Collaborations can help startups tap into new markets and leverage the expertise of other organizations to create more innovative and effective solutions.

Focus on creating social impact: Startups can focus on creating social impact by developing products and services that address the social and environmental challenges faced by the country. By aligning their business goals with social impact, startups can generate greater goodwill among customers, investors, and the general public, which can lead to greater success and growth.

Promote skill development and training: Startups can promote skill development and training by offering internships, apprenticeships, and training programs to

young people. By investing in the skills and development of young people, startups can create a more educated and skilled workforce, which can drive economic growth and development.

Leverage emerging technologies: Startups can leverage emerging technologies such as blockchain, artificial intelligence, and the internet of things to create new products and services. These technologies have the potential to disrupt traditional industries and create new opportunities for startups to grow and succeed.

Expand into international markets: Startups can expand into international markets to tap into new sources of revenue and customers. By exporting products and services, startups can generate foreign exchange earnings, which can contribute to the country's GDP.

Develop sustainable business models: Startups can develop sustainable business models that generate long-term value for all stakeholders, including employees, customers, investors, and the environment. By focusing on sustainability, startups can create more resilient and successful businesses that contribute to the country's economic growth and development.

Address infrastructure challenges: Startups can address infrastructure challenges such as access to electricity, transportation, and internet connectivity, which can hinder their growth and impact. By working with local governments and organizations, startups can help improve infrastructure and create a more conducive environment for entrepreneurship and innovation.

Foster an entrepreneurial ecosystem: Startups can foster an entrepreneurial ecosystem by supporting and mentoring other startups, sharing best practices and knowledge, and collaborating with other stakeholders such as universities, research institutions, and government agencies. By creating a more supportive and collaborative ecosystem, startups can help create more successful and sustainable businesses that contribute to the country's economic growth and development.

In conclusion, startups in India can take several steps to generate and increase the country's GDP, such as collaborating with other startups and established businesses, focusing on social impact, promoting skill development and training, leveraging emerging technologies, expanding into international markets, developing sustainable business models, addressing infrastructure challenges, and fostering an entrepreneurial ecosystem. By doing so, startups can help drive economic growth and development in the country and contribute to India's emergence as a global economic powerhouse.

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Role of Banking Sector in Startup India Initiative

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Abstract

Any economy's banking sector plays a crucial role in the expansion of its economy and in the development of its industries by providing financing. Indian Prime Minister Narendra Modi's initiatives, such as Make in India and Startup India Stand Up. In order to create opportunities for self-employment and to encourage aspiring entrepreneurs to showcase their skills, India has increased the role of the banking sector. The present paper is focused on the role of banking in the growth of startups in India, with the primary goal of examining the various initiatives taken by the banks to support this growth. Technically, a start-up is any business focused on developing, commercializing, and developing novel goods, services, or systems that are powered by innovative technology or intellectual property.

Key Words : Startups India, Banking sector initiative, Entrepreneurship development

Introduction

The Indian startup environment has expanded quickly over the past 20 years, and greater support is now accessible in all areas. Startups do not live in a vacuum; rather, they are a part of a larger corporate environment that is committed to developing solutions with a significant social and economic impact. The fact that start-ups are hubs for cutting-edge inventions means that they provide jobs, which indicates more career prospects; more employment leads to a stronger economy, and a stronger economy has a direct impact on the growth of cities where startups are located.

Both larger firms and small and medium-sized businesses can receive financial and advising services from banks. These services are customized to meet the unique requirements of every company. These services include credit card services, real estate loans, business loans, and non-interest bearing goods and savings accounts. Banking is one of the secondary economic sectors that offers services to both the general public and companies. In today's world, banking plays a

major role in a nation's economic growth. If a nation's financial system is functional, efficient, and disciplined, the economy's many sectors see rapid growth.

- a) **Promotion of capital formation :** The growth of financial resources is significantly influenced by commercial banks. By providing savers with a variety of incentives, they promote saving.
- b) **Investment in new enterprises :** Businessmen typically are hesitant to put their money into high-risk ventures. Commercial banks typically offer short- and medium-term loans to business owners that want to engage in new ventures and implement cutting-edge manufacturing techniques. The availability of timely finance boosts the economy's potential for production.
- c) **Promotion of trade and industry :** Trade and industry have greatly expanded in the 19th and 20th centuries along with the development of commercial banking. Both domestic and international trade have been revolutionized by the use of bank draughts, checks, and bills of exchange.

Today, the banking industry is crucial to the development of Indian entrepreneurs. They want to streamline banking processes early on for better working capital management. They are honestly mentoring the entrepreneurs regarding regulatory needs and supporting their financial discipline while providing end-to-end unicorn quality advice services. The banks are the keen backers who manage the companies' global liquidity, control, and visibility of cash when they reach the global stage.

To encourage investment flow in order to meet the financial needs of new-age enterprises, the angel tax has been eliminated, and banks like Axis, HDFC, ICICI, and Kotak Mahindra have developed other innovative initiatives. Such programmes as Axis' "Thought Factory," HDFC's "SmartUp,"

Banks are increasingly collaborating with entrepreneurs more and more, offering money and special initiatives. SBI Chairman Arundhati Bhattacharya explains the motivation behind this special treatment by stating that the banking industry wants to contribute to the country's and the startup's progress by assisting business owners in their endeavors and encouraging innovative thinking.

Review of Literature

Startup companies are newly born companies which struggle for existence. These entities are mostly formed based on brilliant ideas and grow to succeed (Salamzadeh, A.; Kawamorita Kesim, H., 2015). The conceptualization of start-up is based on western concepts and might be flawed and poorly applicable to businesses in Kenya. Hence in the Kenyan context, a start-up should be viewed as an innovative business entity, which is scalable and has survived up to 3-5 years (Beatrice K. Wanja W.; Stephen M. 2022). Startups are always looked having huge growth potential. But besides this, an entrepreneur has to face tremendous challenges to transform that business idea into profit making company (Kurode, et. Al. 2016).

Startups can have significant positive effects on employment and could rejuvenate industries with disruptive strategies by new creation (Song et al, 2008; Acs and Armington, 2006). Startups contribute to structural change by introducing new knowledge-intensive products and services (OECD, 2013). The author explained about to assess the growth of start-ups in India and moreover how Artificial intelligence can help this growth become a boom in entrepreneurial activities (Manu Tyagi 2019). Making capital more accessible and cheaper, easier patent filing, giving research and development credits, and easier entry and exits are critical to the success of Startup India (Dr. Shailja B., Vivek S. 2016). Paper stressed on review of literature on startups in India, startup operating, factors responsible for motivation of starting of startup, employments generation through the startup, impact of the startup policy on the startups, the different finance facilities available, Problems encountered by startups in obtaining finance (Anubhab P. and S.S. Pasumari (2020). The study reveals that all types of start-ups in India thereby aiming to give a small push to new innovative businesses and provide them assistance in establishing their business (Dr. Pooja H. R. 2017).

Objectives of the study

- To study the role of banking sector in the growth of startups
- To understand the various initiatives of the

banks in promotion of business startups in India

- To know the challenges faced by the startups in raising finance from the banks.

Research Methodology : The methodology applied is descriptive in nature. The study is based on secondary data available from websites, Various reports and studies, books on entrepreneurship have been refereed in the present research. Many research papers have been examined to find out the research trends.

Role of Banks and startups India : Banks have major role in the growth of startups. Bank is a major source of finance for the startups. As a result of their fundamentally different natures, banks and startups have historically had trouble communicating with one another. On the one hand, startups are new businesses that priorities quick expansion. Their first objective is to disrupt a market with a cutting-edge technology or product, not to become profitable. Startups initially invest a significant amount of money in R&D, hiring, and marketing, among other things, without making any money. They frequently need a few years to develop a reliable business plan and start turning a profit.

Assisting entrepreneurs in their funding seek : Startups require a lot of money in their initial years to finance their growth. Therefore, banks can assist people in their search. Banks are able to provide debt financing to the least risky businesses notwithstanding the credit risk described above. Debt has the benefit of preventing the entrepreneurs' stakes from being too diluted. Before a capital round, it may also raise the company's valuation.

Beyond Financing : However, it would be a mistake to reduce the relationship between banks and startups to the search for funding. While financing is the key to the survival of startups, banks can offer other equally important services and products.

Time-saving, versatile tools : Banks can provide products that are designed with startups in mind. An online platform that streamlines banking is one possible solution. For instance, clients can manage several accounts and keep tabs on their cash flow using the Chase Connect platform from J.P. Morgan from any location at any time. As a result, companies gain greater flexibility and spend less time on administrative duties, allowing them to concentrate on innovation.

External expertise : Managers of bank accounts can advise startups as well. For some business owners, this can be their first time managing a company. Thus, they require professional guidance. Account managers can provide them with guidance on a range of important topics, including laws and anti-money laundering

policies. Additionally, they may connect startups with reputable service providers (attorneys, accountants, etc.).

Revised Insurance Policies : Insurance products may also be sold by banks. For instance, some start-up businesses require pricey high-tech equipment. Insurance is essential because any mishap or equipment failure could have a disastrous effect on their development.

Startup Initiative by Banks : Many private banks like ICICI Bank, HDFC Bank, Canara Bank, Yes Bank, Axis Bank etc. started providing short term finance for fulfilling the working capital needs of OYO Rooms, Flipkart, Snap deal, Zinka etc.

a) SBI Initiative : State Bank of India (SBI) has decided to float dedicated branches to offer collateral-free financial assistance upto ¹ 2 crore to start-up entrepreneurs in the country.

To start with, the PSU bank has entered into a memorandum of understanding with Karnataka Digital Economy Mission (KDEM), a body which has a mandate to grow the size of the state's digital economy, to open its first exclusive branch for entrepreneurs.

Under the MoU, SBI would be able to offer financial support to start-ups that are recognized by the state government and supported by KDEM.

State Bank of India IT Innovation Start-up Engagement Programme (IT-ISEP):

It has been introduced by the SBI for startups which have the following objectives:

- To gather deeper and collaborative understanding of the startups.
- To encourage IT start-ups to leverage the benefits of "Digital India" and "Make in India" programs and in the process contribute to the development of products and services for the banking sector.
- To harness the capabilities of innovative young entrepreneurs for developing ground breaking ideas at a low cost to the Bank.
- Encourage these startups to transfer technology to SBI in particular and to the industry and society at large.

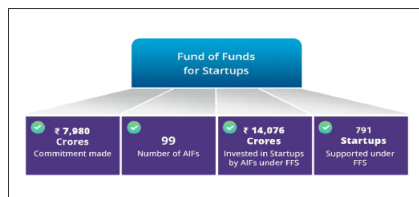
b) RBL & Startup India Partnership : RBL Bank is one of India's fastest growing private sector banks, which offers specialized services under six business verticals namely: Corporate & Institutional Banking, Commercial Banking, Branch & Business Banking, Agribusiness Banking, Development Banking & Financial Inclusion, Treasury and Financial Markets Operations.

India Start-up Club (ISC): They concentrate on new-age start-ups at RBL, where they have a special product for start-ups and rising businesses called India Start-up Club. Our goal is to provide current customer experiences while providing tailored end-to-end banking solutions. India Start-up Club provides convenient and straightforward banking services that make it easier for modern entrepreneurs to launch and manage their businesses. With ISC, you can bank anywhere thanks to our extensive ATM network, dedicated customer support phone number, and email address.

c) HDFC Bank initiative : The HDFC bank has launched the smartup scheme in an effort to support startups. Its primary goal is to give startups quicker and more seamless banking services. The bank's personnel has received specialised training to enable it to offer the entrepreneurs customised consulting and banking services for that aim. In order to manage this programme, 70 branches of smartups zones have been created in 35 Indian cities. Additionally, the HDFC Bank launched 'Industry Academia', a programme that provides startup-related training in the entrepreneurship cells of organisations like IIT Mumbai, IIM Ahmedabad, and IIT Roorkee.

d) Small Industries Development Bank of India : Being the leading institution for development financing, SIDBI has spent the last two decades addressing the crucial need for start-ups to have access to capital by supporting or subscribing to various venture capital funds and alternative investment funds (AIFs) and ensuring that the support reaches start-ups through their various stages of business cycles, such as seed, series A, growth, etc. These funds' investments serve as growth indicators, boosting economic activity, wealth creation, and job creation.

FFS : In accordance with the Start-up India Action Plan, the Honble Prime Minister unveiled the Fund of Funds for Start-ups (FFS) on January 16, 2016. For contributions to various Alternative Investment Funds (AIFs) established with SEBI, it has granted a corpus of Rs 10,000 crore. FFS was created with the specific goal of fostering the growth and development of businesses that are driven by innovation. It does this by assisting start-ups with their financing needs by investing in SEBI-registered alternative investment funds. AIFs sponsored by FFS are required to spend at least twice as much in startups as determined by the Indian government's Startup India, Standup India scheme. FFS status as of December 31, 2022



The indicative process is as below for considering applications under FFS



e) ICICI Bank Initiative : ICICI Bank has developed “iStartup 2.0” to offer start-ups comprehensive business solutions. To assist business owners like you establish your company and quickly become digital, it provides a variety of financial services in addition to many other services. Additionally, it provides tailored solutions for industry-specific needs of your startup business. iStartup 2.0 is the ideal option for your company, regardless of whether you are a brand-new start-up or in the growth stage.

f) Bank of Baroda Initiative : Baroda Startup Banking, a flagship initiative of Bank of Baroda aimed at connecting with at least 2000 start-ups over the course of the next two years and making Bank of Baroda a preferred banking partner for the startup community. 15 cities around the nation have simultaneously launched it.

The project will feature 15 Baroda Startup Branches that will provide a range of custom banking services and products that have been created with the specific and specialized banking needs of start-ups in mind. In addition to the Bank’s other current offerings, the new ones include customized current accounts, cutting-edge payment gateways, corporate credit cards, corporate salary accounts, and credit facilities.

Challenges faced by startups in raising finance

- 1) Lack of Financial support :** Startups need a substantial initial commitment at first. However, a major issue with such enterprises, especially new ones, is the availability of financing. As an entrepreneur, you could seek financial support from your peers, family, and/or friends, as well as from venture capitalists, angel investors, crowdfunding platforms, etc.
- 2) Revenue Projection :** Generally, a fledgling

business makes no money during its first few years of operation. Many businesses could take several years to even reach the break-even point, however certain businesses tend to reach their break-even position (no loss, no profit) in a year.

- 3) Unexpected costs :** Even the most well-thought-out business plans can be derailed by unforeseen circumstances, like the COVID-19 epidemic. Therefore, the founders must set aside a reserve to use in the event of a future rainy day.
- 4) Insufficient Cash Flow/Liquidity :** No of the size of the organization, cash flow is a primary concern. Liquidity is crucial for the business to expand and effectively distribute resources to its various components. The formula for calculating cash flow is straightforward: just deduct your total expenses from your total income.
- 5) Mispricing :** Entrepreneurs frequently overcharge for their goods and services. They only add their margin to the cost total. This could not always work because the final price could be substantially different from the product’s actual market value, turning away potential buyers.

Conclusion

The most recent changes in the banking industry demonstrated the precise operation of different banking sector segments. Since the country’s banking system was established, it has expanded dramatically, making it crucial for us to comprehend how it operates and what distinct sectors are present. Our ability to obtain a bank account and use business banking to grow our company will both be greatly aided by this knowledge. Knowing the maximum loan amount we are eligible for as well as other lucrative national programmes is crucial.

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Government Policies & Schemes for Women Entrepreneurship and Start-ups

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Abstract

Aspire to launch your own business but have been prevented from doing so due to a lack of funds. The Indian government launched the Startup India Scheme to aid business owners in managing circumstances like these. The Indian government established the Startup India project in 2016 with the goal of providing funding assistance to young entrepreneurs. The Startup India Scheme provides potential business owners and organisations with a variety of financial help in the form of loans and subsidies, which increases the number of job opportunities.

Keywords : startups, MSME, government schemes, Women, Entrepreneurship, digital economy, small business

Introduction

Startups are firms that are still in their very early phases that contribute to the growth of a nation. So, if a nation supports new enterprises, those businesses will only benefit the whole national economy if they succeed. After experiencing significant growth, these enterprises will not only assist its founders and other company associates in amassing money, but will also assist the company in gaining financial stability and inspiring other companies and entrepreneurs to be successful. Startup India, the government of India's flagship programme, aims to support startup culture and build an effective, inclusive environment for entrepreneurship and innovation in India. Since the initiative's debut on January 16, 2016, Startup India has released several initiatives with the goal of assisting entrepreneurs and changing India into a nation of job creators rather than job seekers.

Through several measures, the Indian government is actively attempting to develop a robust startup ecosystem in the nation. The creation of a specific ministry or agency to encourage and advertise new firms is one such initiative.

Additionally, the Indian Central Government

has launched several startup programmes to support entrepreneurship in the nation by offering funding to new businesses. These programmes are designed to help startups expand by giving them the tools and assistance they need to succeed in the cutthroat business world.

Review of Literature

Startups and small businesses are very common in India. Unicorn populations have increased dramatically during the last few years. But when a company is just getting started, it can be difficult to secure the essential funding. Additionally, official credit for enterprises is not widely available to the MSME sector in India. The Indian government decided to introduce government programmes for startups as the number of small enterprises increased throughout the country. These loan programmes offer funding and support the growth of MSMEs and new businesses. Here are a few of India's most significant government programmes that provide funding for new and beginning enterprises. The data used in the current study was gathered from secondary sources, including government organisations, books, and research journals.

Dharish David, Sasidaran Gopalan, and Suma Ramachandran in their research paper, 'The Startup Environment And Funding Activity In India' state that, 'India has an estimated 26,000 startups, making it the third-largest startup ecosystem in the world, recording consolidated inflows of over \$36 billion in the past 3 years with 26 "unicorns" – startups valued over \$1 billion. The Indian startup ecosystem has expanded quite rapidly mainly through private investments including seed, angel, venture capital, and private equity funds, with technical support from incubators, accelerators, and the government. The government, for its part, is creating an enabling environment through its flagship Startup India initiative, which came into force in 2016'.

Ninad Jhala and Hiren Rana in their research paper, 'Women in Startup India' found that the efforts of women for business have fairly contributed to the economic growth of the county. There are various

motivating factors responsible for women to involve in startup India such as to be self-reliant, to be independent economically, to have additional income, for the bright future of their ward, etc. The Government of India has initiatives like “Make in India”, “Start-up India”, “Mudra”, etc proved to be platforms for the growth of entrepreneurs and they bridge the gap from the grass root to top level enterprises.

Objectives of the Study

1. To learn about the numerous startups programmes the Indian government offers.
2. To list the Indian government’s startup programmes for women.

Research Methodology

The data used in the current study were gathered from secondary sources, including books, research journals, and governmental organisations. It should be mentioned that the data were gathered through a national expert survey using a likert scale of one (very insufficient) to nine (extremely sufficient), as this study is solely dependent on the data available on the GEM website. According to the GEM model, fostering an environment that will encourage start-ups requires the entrepreneurial framework conditions of funding and government backing.

Government Schemes for Startups

1. ExtraMural Research Funding Scheme

To assist academic institutions, research facilities, and other R&D organisations in conducting their fundamental research in all cutting-edge fields of Science and Engineering, the Indian government established the renowned Extramural Research (EMR) financing system under SERB. This programme is one of the oldest on the list and is still very relevant more than forty years after it was founded, shortly after the Science and Engineering Research Council (SERC) was established. This programme encourages renowned and up-and-coming researchers in the fields of science and engineering to compete for funding for their projects on an individual basis. The only part of Extramural Research (EMR) that has been changed is the name to Core Research Grant (CRG), as the programme supports active researchers’ core research.

2. High Risk - High Reward Research

The Indian government has introduced a programme called “High Risk and High Reward Research” to encourage and fund fresh suggestions and ideas that could have a paradigm-shifting impact on the fields of science and technology. This financing focuses on innovative ideas that may be theoretically novel and hazardous, but are anticipated to have a paradigm-

shifting impact on science and technology (S&T) in the form of developing new hypotheses or scientific discoveries that may aid in the birth of new technologies.

Financing is often given for three years. The expert committee may decide that the duration should be up to five years in exceptional circumstances. Budget restrictions do not apply to this type of project. The research funding also includes funds for overhead, travel, consumables, and contingencies.

3. IREDA-NCEF Refinance Scheme

The government of India decided on the Refinance Scheme in collaboration with the Indian Renewable Energy Development Agency Ltd. (IREDA) and The National Clean Energy Fund (NCEF) because it is crucial to restore the operations of existing biomass power and other small hydropower projects that were hampered by unforeseen events.

By lowering the cost of financing for these projects and enabling refinancing at concessionary rates of interest, with money coming from the National Clean Energy Fund (NCEF), the initiative seeks to restore the operations of the currently operating small hydropower and biomass power projects.

4. Dairy Entrepreneurship Development Scheme

With a 25 billion rupee investment, the Dairy Entrepreneurship Development Scheme (DEDS) scheme was launched in December 2004. It is a plan put in place by the Department of Animal Husbandry, Dairy, and Fisheries to create chances for independent work in the dairy industry.

By offering back-ended capital subsidies for bankable projects, these prospects in the industry will include operations like improving milk production, procurement, preservation, transportation, processing, and marketing of milk.

The National Bank for Agriculture and Rural Development (NABARD) has put the programme into action.

5. Drone Shakti

On February 1st, 2022, the Indian government introduced Drone Shakti, as advocated by Union Finance Minister Nirmala Sitharaman. The goal of this new project is to inspire startups to develop a range of drone applications, including drones-as-a-service (DaaS). The finance minister also mentioned that the government will support farmers using drones. Sitharaman concentrated on how farmers were using these drones to digitise land records, assess their properties, and apply insecticides.

Additionally, the Indian drone technology business claimed to have the full support of the government. Recently, it ordered 100 Kisan Drones to spray

insecticides and other substances in various regions of the nation.

Drone imports have been outlawed by the Indian government with immediate effect to promote drones built in India. According to the Ministry of Civil Aviation (MoCA), this does not apply to the import of drones used for security, defence, or research and development.

According to MoCA, during the next three years, the drone manufacturing sector is anticipated to attract investments totalling more than Rs 5,000 crore, which will go towards drones and drone parts. In FY 2023–2024, the drone manufacturing sector's annual sales turnover, which was at Rs 60 crore in FY 2020–2021, will surpass Rs 900 crore. Under this PLI method, different applications from different companies in a group of companies may be submitted, and each one will be considered separately.

6. Zero Defect Zero Effect (ZED) Certification Scheme

The government of India introduced the Zero Defect Zero Effect (ZED) plan on April 28, 2022, with the goal of raising MSMEs' knowledge of ZED manufacturing, encouraging them to evaluate their businesses for ZED, and providing support.

ZED may be summed up as an integrated, all-encompassing certification and assistance programme that gives Micro, Small and Medium-Sized Enterprises (MSMEs) the chance to work to continually improve their procedures and advance along the ZED maturity assessment model.

7. Sub-Mission on Agricultural Mechanization (SMAM)

The Sub-Mission on Agricultural Mechanisation (SMAM) is an initiative of the Indian government that was started in 2014-2015 with the goal of expanding the reach of farm mechanisation, especially to small and marginal farmers and in other areas where there is a lack of farm power. The Indian government has stated that it will provide financial support covering the contingent expenditures under SMAM as well as the full cost of the drones (100%) according to the most recent updates and reports from April 2, 2022.

According to Union Minister Narendra Singh Tomar's statement in the Rajya Sabha on April 1, 2022, this has already been made available to the Indian Council of Agricultural Research (ICAR), Krishi Vigyan Kendra (KVK), and State Agricultural Universities (SAUs) for their demonstration on farmer's fields.

8. Credit Linked Capital Subsidy for Technology Upgradation (CLCSS)

The government of India has a programme in place

to upgrade technology called Credit Linked Capital Subsidy for Technology Upgrading, or CLCSS as it is more commonly known. It was introduced on October 1st, 2013.

Under CLCSS, the Indian government gives money up front to Indian businesses so they can modernise or enhance their tools or processes. Micro and small scale enterprises (MSMEs) are the key beneficiaries of this programme. With this programme, an eligible MSME might receive a credit amount in 2023 ranging from 1 lakh to 5 crores. A business owner can obtain this MSME loan at an annual interest rate of 8.50% from both conventional institutional lenders and NBFCs.

9. Design Clinic Scheme for Design Expertise

The Indian government announced the Design Clinic Scheme for Design Expertise as a programme to aid India's manufacturing MSME sector. The government seeks to instill design skills in MSMEs because it believes that innovation and design are essential to a brand's growth and that these businesses should adopt a design-centric strategy to support their startups.

In accordance with this programme, the Indian government announced that it would pay up to Rs 3.75 lakhs, or 75% of the seminar's cost, so that entrepreneurs and their teams could learn about design theories, network with other entrepreneurs, interact with design experts, and put those theories into practise.

Conclusion

Along with encouraging aspiring entrepreneurs, startups, and students from all fields who have a propensity for independence to advance the idea of Atmanirbhar Bharat, the government is pushing various programmes in order to benefit the current generation of startups. These programmes have been launched to support the growth of the startup ecosystem in India, and they demonstrate the government's dedication to promoting entrepreneurship and innovation in the nation.

With the aid of government programmes for startups, the nation appears to be moving towards the heyday of entrepreneurship; if all goes according to plan, India may have as many successful startups as the USA or any other major country by 2030.

In India, the government's initiatives and support for startups have fostered a culture of innovation and growth, which has inspired an increasing number of people to follow their entrepreneurial aspirations.

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Opportunities for Startups in Agriculture Sector

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Abstract

The Purpose of this study is to research drastic changes in the agriculture sector by adopting AgriTech startups. This not only focused on increasing production but also minimising the wastage by implementation of new research and innovations. When I got deep into the subject, I realised how these small steps can contribute to farmers' lives and livelihood by adopting agritech. Writing this research paper is my attempt to shed some light on the subject of startups in the agriculture sector to achieve double farmer's income by 2022-23.

This research paper aims to study the needs and opportunities that arise by AgriTech startups. And highlight the effectiveness of government schemes to improve "farm to fork" by administering proper supply chains in the agriculture sector.

Keywords : AgriTech startups, Double Farmers Income 2022, AI and Internet, Agriculture sector, Supply Chain and Logistics.

Introduction

Agriculture plays a very important role in India's economy, with over around 57% to 58% of the population directly and indirectly involved in the agriculture sector in India which contributes merely 19% to 20% to India's GDP. Which can be improved by using technology and investment to achieve double farmers income. However, the Agriculture sector in India is suffering from several problems related with technology and outdated equipment, which also minimise the production and profit. By introducing and adopting new ideas and innovations in the agriculture sector we are able to shift these old scenarios by making farming-as-a-service business.

Objectives Of The Study

1. The primary goal of this study is to examine needs & opportunities related to AgriTech Startups.
2. The secondary objectives are:
 - a. To study the GDP growth rate and AgriTech

startups.

b. To study the current scenario of AgriTech startups.

c. To reduce wastage and enhance productivity.

Limitations

1. This is a conceptual study.
2. It is supported more by facts rather than numerical data.
3. Time limitation.

Methodology

This study is based on secondary data. The information has been collected from magazines, journals, and different websites etc.

Evaluation and Analysis

According to the NASSCOM report (2019), "India's yearly growth in AgriTech startups has been increased to at a rate of 25%."

AgriTech startup is a business that focuses on technology in the agriculture sector to support Indian Farmers. India has revolutionised the Indian agriculture sector, which results to have more than 1,000 AgriTech startups till July 2022.

- Several factors responsible to make happen for developing countries like India to boost the 25% growth rate in agriculture based startups yearly.

A single policy or technology cannot reform the agriculture sector in India drastically. But the Consistent digital transformation efforts along with government incentives can strengthen India's agriculture model, even though the Covid-19 pandemic and the international war situations disrupted the global food system. India is always looking for sustainable options. A government step towards "Per Drop More Crop;" is a good example to prove it.

Role of Government to Boost Farming AgriTech Schemes

India is now the 3rd largest country in terms of receiving funding for AgriTech startups. Government taking many steps to gain farmer trust by making the

agriculture sector profitable, improving transparency and efficiency. Government focuses on doubling the farmer's income by making them financially literate, improving productivity and digital knowledge. Budget 2022- 2023 has announced many AgriTech policies and schemes.

NMNF portal : By launching a portal on the National Mission on Natural Farming (NMNF) union agriculture minister(2020) gave a statement that the government ensured the plans and programs drawn up for the rural sector reach the people by plugging the leakage.

Cluster Development Programme : CDP initiated by the government of India to bring farmers together to uplift their income and livelihood.

Energy Conservation Act Amendment : In 2022 Lok Sabha adopted amendment bill to the Energy Conservation Act to provide legal basis for the establishment of a voluntary carbon credit trading scheme to benefit startups.

PPP model : Government intends to launch and focus on public-private-partnership (PPP model) to deliver digital and Hi-tech services to farmers.

Kisan Drones : Government is providing subsidies to farmers to buy drones. This Kisan Drone can be utilised for crop assessment, digitization of land records and spraying of pesticides, etc.

introducing advanced technology.

Ninjacart : we can call Ninjacart a time saver AgriTech startups. It is highly emphasised from Farm-to-Store. They claim to have reduced wastage by 4% overall in the supply chain.

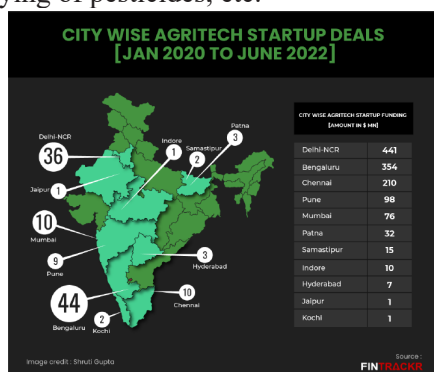
Apna Godam : Apna Godam is the AgriTech company working on post-harvest solutions by providing warehousing, commodity finance, logistic services, etc. the farmer can sell to any buyer in the country without going anywhere by promoting Mandi-at-door-step.

Aibono : company uses IOT (internet of think) devices to collect farm data and use them to make smart agriculture to increase production of agriculture. They follow the seed-to-plate concept to help farmers to increase their crop yield.

Gold Farm : the company has started to offer sufficient digital equipment for farming. Gold Farm has a goal to make farming accessible in disadvantaged areas too by creating productive environments through innovation.



As per Bain & Co. report:- The AgriTech sector is poised to grow into a \$30 - \$35 billion market by 2025.



Top Agritech startups in India

India has the 2nd largest agriculture land area in the world. To create direct market linkages through digital platforms, some are the following examples of successfully leading AgriTech companies in India as follows.

Farm2Fam : Mumbai based startup founded by Keya Salot. Distribute organic food directly to consumers. They are working on nutritional products for consumers without using pesticides by utilising traditional agriculture methods and technology to enhance the supply chain.

Crofarm : Crofarm is the startup company that has a motive of reducing food wastage by enhancing distribution system and improving supply chain by

Suggestions and Recommendation

1. To improve collaboration approach between stakeholders for adopting AgriTech smartly and sustainably.
2. Working on suggested policy and scheme to implement as soon as possible.
3. Overcome the challenges of overdependence on monsoon.
4. Adopt Artificial Intelligence to improve harvest and crop cycle monitoring, land management.
5. Manufacturers of low cost devices to make small-marginal farmers accessible.
6. Improvement in supply chain and logistics must be a priority to reduce wastage and to

avoid delay.

Conclusion

AgriTech gives new hope of opportunities to make agriculture profitable and affordable. As per the DGCI&S data, India's agricultural products exports had grown by 19.92% in the latest FY of 2022 to touch \$50.21 billion. The growth rate is significant as it is over and above the growth of 17.66 percent at \$41.87 billion achieved in the previous FY 2020-21.

But still we have lots of challenges to deal with. Our AgriTech stakeholders are continuously working on to overcome challenges and achieve farming-as-a-service business.

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Importance of Communication in Startups

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Abstract

A strong communication system is the foundation of any successful organisation. It should go without saying that without it, business achievement is impossible.

Building strong relationships and having effective internal and external communication are essential for any new firm to succeed. Without it, how can you communicate the aims and purposes of the organisation you run? Other than through using a clear communication plan, how else can you communicate concise messages to your clients, both current and potential?

Without efficient communication channels, new enterprises cannot enter the fiercely competitive world of trade. All of these crucial business components—operations, product or service development, marketing, sales, and customer service—require communication.

Keywords : communication, start-ups

Introduction

On their way to success, startups must overcome numerous obstacles. How those issues are resolved makes a distinction between those who succeed and those who fail. The key is communication.

Numerous issues can be resolved through communication. Meetings provide team members the chance to go over the problem in detail, identify its core cause, and discover a solution, whether they are physical or virtual. Relevant stakeholders must be informed after a solution has been established. This may apply to clients or coworkers.

In addition to operational and sales issues, communication can help resolve issues and disagreements inside the team. Employee conflict can be detrimental to both productivity and morale. Conflict, especially when it involves important members of the firm, might ultimately result in its failure if it is allowed to develop.

What is communication?

1. The exchange of information, ideas, or opinions with the goal of ensuring that all parties involved fully understand the message

is commonly referred to as communication.

2. Communication is a two-way process that includes the sender, message, channel, receiver, feedback, and environment.

7 C's of Effective Communication

Importance of Communication



The Importance of Communications in Startups



The Different Types of Communications in Startups

There are a lot of different types of communications in start-ups. Here are some of the most common:

1. Investor Communications : You must be able to communicate clearly with investors if you plan to raise money from them. This covers activities such as providing regular company updates, holding conference calls and webcasts, and being accessible to answer inquiries.

2. Customer Communications : You'll also need to communicate with your consumers if you have any. This may involve actions like disseminating newsletters, assistance emails, and promotional materials.

3. Employee Communications : If you have any, you should also talk to your employees. This may consist of holding team meetings, distributing business information, and being approachable for questions.

4. Press Communications : You must be efficient in media relations if you want to generate press for your start-ups. Writing press releases, submitting article ideas,

and conducting interviews all fall under this category.

5. Social Media Communications : You must be able to speak clearly on social media platforms if you want to use them to advertise your start-ups. This covers activities like publishing updates, interacting with users, and running advertisements.

Planning and Implementing Communications in Startups

There are several things you need to keep track of when managing a company. Communication is one of the most crucial, yet sometimes disregarded, parts of any organisation. Effective communication is crucial whether you're talking to your staff, your clients, or your investors.

Here are some pointers for organising and putting into practice communications in startups:

1. Keep your team in the loop : Your team need to be your strongest supporters and supporters. In addition, they ought to be the first to be informed of any company news or updates. Whether it's via weekly updates, company-wide email blasts, or an online communication system, make sure you're interacting with your team members frequently.

2. Be clear and concise : Being precise and clear when dealing with those outside of your team is crucial. Nobody wants to read an email that is overly wordy or listen to a sales talk that is too long. Make sure your message is clear and concise.

3. Don't forget about non-verbal communication : Your body language and tone of voice can convey just as much as the words you use. Recognise how you come across and make appropriate adjustments. Overly assertive behavior may come out as pushy or sales-y. You risk coming out as indifferent or unenthusiastic if

you are too reserved.

4. Use different channels : You can reach out to your target audience through a wide range of media. You can use social media, webinars, and even video conference calls in addition to traditional channels like email and in-person meetings. Employ the media that will help you connect with your audience.

5. Test and measure : Finally, remember to evaluate and assess your communication efforts. Examine what is and is not working. Adapt your plan as necessary. Experiment and observe what produces results is the only way to find out what works.

Any new business must have effective communication. You can make sure your start-up is effectively reaching all of its important audiences by adhering to these suggestions.

Conclusion

Startups can build good communication in all company aspects with the help of the previously covered topics. As a young company, the communication team or focal person has a crucial role in ensuring that the right messages are shared and that both conventional and contemporary media outlets are utilised.

Internally, good communication can encourage teamwork and productivity among employees. Externally, it might aid in boosting earnings and building a recognised business that will grow and flourish over time.

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Start-ups The Mobile App using Block Chain Technology

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Abstract

The purpose of the APP DEVELOPMENT FOR HEALTHCARE USING BLOCKCHAIN TECHNOLOGY”, storing medical records in blockchain through patient personal data ownership and mobile apps for patient outreach. In this project new digital platforms based on blockchain are emerging to enabling fast, simple, and seamless data storing by patients themselves.

In this application patient get immutable log and easy access to their medical information, because blockchain properties, manages accountability authentication and securely data storing when handling sensitive information.

Aim : This work is based on concept of Block Chain to develop the APP for the healthcare made new Entrepreneurs.

Research Methodology : This paper is based on primary data Some information collected form internet, references, identifying the need after discussions with Experts. We have discussed with young upcoming businessman

Conclusion : It is also provided an opportunity and platform for several individuals who have created competition to several Entrepreneur’s which is adopting the medium and technology of software industry for maintain the data and records forever

Key words : Block Chain, Entrepreneur’s in India

Introduction

India

India is the country where we are moving towards digital literacy and we are moving with maximum population so about health we are not taking any care as well as we are helpless to keep the records. India is developing so many applications in software’s but the startups are not supported for the same through this paper I want to give support to raise my voice for startups. This pandemic Covid-19 changes the trend of business and we came on digital platform due to youth of India. Now the

youth is getting support from Government to come with innovative ideas so that they can develop new Startups in their own Country.

Block-Chain : In 2017, there were 477 healthcare data breaches reported to the U.S department of health and human services. These data breaches can be attributed to advance hackers who are able to get through healthcare database security systems and utilize patient information for identity theft, opening fake bank accounts, reselling stolen identities in the black market, and blackmail.

Blockchain could prevent this by providing a secure data centre for health records. Hackers could be identified and stopped before any information is taken because the blockchain network is transparent, holding all participants within the network accountable and their actions traceable through cryptographic hashes.

Blockchain technology has the potential to transform health care by placing the patient at the centre of the health system and increasing the security, privacy, and interoperability of health data. This technology could provide a new model for health information exchange by making electronic health records more efficient and secure. Medical care has become an indispensable part of people’s lives, with a dramatic increase in the volume of medical data (e.g., diagnosis certificates and medical records). Medical data, however, is easily stolen, tampered with, or even completely deleted. If the above occurs, medical data cannot be recorded or retrieved in a reliable manner, resulting in delay treatment progress, even endanger the patient’s life. Patients need to own their data and be in control of how their data is used. Patients need the assurance that their health data are not misused by other stakeholders and should have a means to detect when such misuse occurs. Blockchain helps to meet these requirements through strong cryptographic protocols and well-defined smart contracts. Keeping our important data safe and secure is the most popular blockchain healthcare application at the moment. Blockchain’s ability to keep a decentralized and transparent log of all patient data makes it technology rife for security applications.

This application allows patients, doctors and healthcare providers to share the same information quickly and safely. This application provides management of patient medical records in a regional environment. Our mobile application is developed for Android platform. Users of smart mobile devices can use those services by installing the application on their devices. After introducing this application, it makes people life easier and comfortable. Patient can retrieve his/her medical information at anytime and anywhere by using his/her mobile phone. The mobile healthcare communication between patient and healthcare professionals will increase efficiency and reliability significantly.

Objectives

There is currently no system in place for tracking patient health records across various providers, specialties, and biometric health devices/wearables, leaving an individual’s health history in a fragmented puzzle to be solved by each provider they interact with.

If medical records and wellness data were put on a blockchain, providers and patients would have secure access to the digital picture of a patient as they move through the healthcare system and evolve in treatment and progress. The blockchain would allow for more efficient medical data management and patient care by minimizing duplicate medical workups and testing, saving both the practitioner and patient time and money. Personal information, including healthcare data, continues to build in value as we move forward. Currently, a patient does not know who sees their health data or how it is being used, creating mistrust within the system, reducing data agility and ultimately impacting healthcare decision. Having health records on a blockchain would allow the patient to track where their data goes and what is done with it.

Feasibility Study

While doing the project “APP DEVELOPMENT FOR HEALTHCARE USING BLOCKCHAIN TECHNOLOGY”, study and analyzing of all the existing or required functionalities of the system,

the next task is to do the feasibility study of the project. The entire is feasible- given unlimited resources and infinite time. Feasibility study includes consideration of all the possible ways to provide the solution to the given problem. The proposed solution should satisfy all the users’ requirements and should be flexible enough so that future changes can be easily done based on future upcoming requirements.

Economic Feasibility

This is a very important aspect to be considered while developing a project. We decide the technology

based on the minimum possible cost factor. All hardware and software cost has to be born by the organization. Overall, we have estimated that the benefits the organization is going from the proposed system will surely overcome the initial costs and the later on running cost for the system.

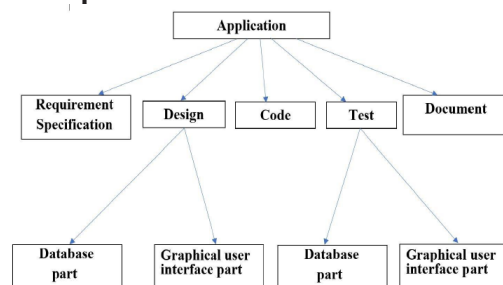
Technical Feasibility

It includes the study of function, performance, and constraints that may affect the ability to achieve an acceptable product. For this feasibility study. We study complete functionality to be provided in the product, as described in the requirement specification and checked if everything was possible using different types of frontend and backend platforms.

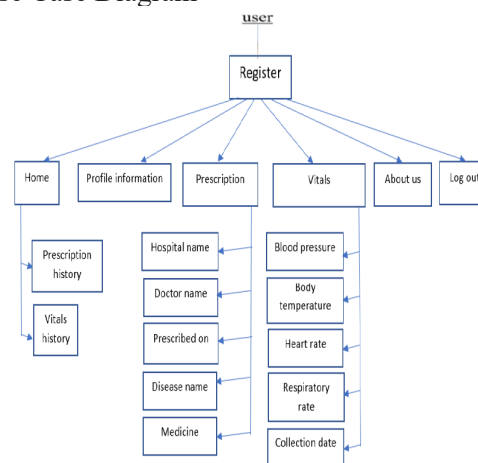
Operation Feasibility

No doubt the proposed system is fully user-friendly and all inputs to be taken all self- explanatory events to the layman. Beside a proper training has been conducted to let know the essence of the system to the users so they feel comfortable with new system.

Conceptual Model



Use Case Diagram



Data integrity and constraints

Safe and secure

- **Cryptographic environment** : Cryptography is associated with the process of converting ordinary plain text into unintelligible text and vice-versa. It is a method of storing and transmitting data in a particular form so that only those for whom it is intended can read

and process it. Cryptography not only protects data from theft or alteration but can also be used for user authentication.

Cryptography concerns with

- Confidentiality - Information cannot be understood by anyone
- Integrity - Information cannot be altered.
- Encryption using AES algorithm

Prescription data is encrypted with hash value. Encryption is done with the help of AES algorithm. In short, AES is a symmetric type of encryption, as it uses the same key to both encrypt and decrypt data. AES is relatively easy to understand. This allows for easy implementation, as well as really fast encryption and decryption times.

Strong Security

The health application ensures that user's data is free from any kind of security threat that may cause a trouble as it has been security audited for web vulnerability which assures that the data is accurate and has not been affected.

User Control

Application act as a safeguard for the overall protection of user's privacy and the safety of information.

Different Platforms for Blockchain

1. Android Studio : Android studio is the official Integrated Development Environment (IDE) for android application development. Android Studio provides more features that enhance our productivity while building Android apps. Android is an operating system for mobiles, and it is based on Linux kernel. It is primarily designed for smartphones and tablets.

Android has the largest installed base of Operating Systems and is dominant in the smartphone and tablet market. Android offers a unified approach to application development for mobile devices. This means that developers only need to develop for Android, and their applications shall be able to run on the several devices that are powered by Android. It is an open-source OS, which means that its source code is available to the developers for free.

The Android platform development is done with the help of Android studio which is the integrated development environment for this Operating System. Java is the language used for developing Android apps. Android Studio is popular because of its unique offerings including code editing, debugging, performance tooling, a flexible build system, and an instant build/deploy system. The toolkit is particularly popular among android app developers because it gives you the freedom to focus on building unique and high-quality apps. Android

Developer Tools (ADT) gives you complete support for Android app development. However, this toolkit is not restricted to offering only Android-specific coding support, it also enables the developers to leverage multiple on-device debugging tools, graphical UI builder, emulators and fully scriptable test automation support.

2. Java : Java is considered as the official programming language for mobile app development. It is compatible with software such as Android Studio.

It is widely used programming language designed with the look and feel of c++ but is simpler than that. Java is used for developing application that can be run easily on a single computer or can also be distributed among the client and servers on a network. My project uses java for developing application modules and applets.

Java also provides GUI development capability through various means mainly Abstract Windowing Toolkit (AWT), Swing and JavaFX. While AWT holds several pre-assembled components like menu, list, button. Swing is a GUI widget toolkit, it provides certain advanced elements like trees, scroll panes, tables, tabbed panel, and lists.

3. SDK : A software development kit (SDK) is a collection of software development tools in one installable package. They facilitate the creation of applications by having a compiler, debugger and perhaps a software framework. They are normally specific to a hardware platform and operating system combination. To create applications with advanced functionalities such as advertisements, push notifications, etc; most application software developers use specific software development kits. An SDK can take the form of application programming interfaces (APIs) in the form of on- device libraries of reusable functions used to interface to a particular programming language, or it may be as complex as hardware-specific tools that can communicate with a particular embedded system. Common tools include debugging facilities and other utilities, often presented in an integrated development environment (IDE). SDKs may include sample software and/or technical notes along with documentation, and tutorials to help clarify points made by the primary reference material

Review of Literature

Research Methodology : This research is based on Primary data. The data was generated by the interaction to the Young Entrepreneur's.

Impact on Block Chain

- Money : Money Generation by keeping data confidential
- Digital Platform Developments : Saving the cost of Advertisement cost. Generating jobs

for youth like website development, Crypto Currency. Online trading

The key issues from study

Block chain will keep maximum data with secrecy

Conclusion : The platform allows users to own and build their encrypted health, lifestyle and wellness database that can be easily accessed from anywhere in the world and securely stored. This blockchain-enabled platform lives on a user-friendly android mobile application. This application provides management of patient medical records in a regional environment. Our mobile application is developed for Android platform. Users of smart mobile devices can use those services by installing the application on their devices. After introducing this application, it makes people life easier and comfortable. Patient can retrieve his/her medical information at anytime and anywhere by using his/her mobile phone. In this mobile application user can store his/her health data privately and securely.

Health information of users in this application is absolutely safe and secure only users have access to it. This application is hosted in secure environment to stored and access all your health information. Electronic health records also increase portability of clinical information including the better interaction between patient and health service provider. This application act as a safeguard for the overall protection of user's privacy and the safety of information. The health application ensures that user's data is free from any kind of security threat that may causes. Maintaining user's health records like prescription, lab test reports, information about allergies, medical images etc. The design of dashboard can save huge amounts of time, helping user to quickly identify the key health information. Dashboard help user to comprehend his physical health in a better way and can assist him to take preventive action based on the vitals. It shows the analysis of the application's data in single interface.

Limitation of the system

- **Inaccurate Information** : Because of the instantaneous nature of electronic health records, they must be updated immediately after each entry. The failure to do so could mean other healthcare providers will rely on inaccurate data when determining appropriate treatment protocols.

- Also, the information contained in the electronic database system needs to be regularly updated. This is because of the fact that decisions are evaluated on the basis of the stored medical record. Therefore, it might raise certain health issues in case some wrong

information is updated or some facts go missing.

- Once the data is saved in this application the data is not changed by patient or administrator. Patient only access their stored data.

- Patient can not share their records with others.
- Only prescription data like hospital name, doctor name, disease, medicine, date of prescription are encrypted with hash value. Vitals data are not encrypted, because they are dynamic.

- Use of this application in day-to-day life is difficult for people those are not know how to use mobile application.

Future scope of the system

Many health -tech companies are leveraging blockchain technology and evolving their platform to focus on some of the challenges faced by our healthcare system today.

In the future, the company will integrate at-home genetic and hormone testing kits, nutritional supplements and health coaching services into the app marketplace. Additionally, blockchain health data management system will integrate with hospitals and doctor's clinics in the future to make data sharing easier.

As a health records blockchain company, Medical chain is working on enabling various healthcare agents, such as doctors, hospitals, laboratories, pharmacists, and insurers, to request permission to access and interact with patients' medical records. Each interaction is auditable, transparent, and secure and is recorded as a transaction on Medical-chain's distributed ledger.

Despite the advancement in healthcare sector and technological innovation in health records systems they still faced some issues that were addressed by this technology, i.e., blockchain. Our proposed framework is a combination of secure record storage along with the granular access rules for those records. It creates such a system that is easier for the users to use and understand.

For the future, I plan to implement the payment module in the existing framework. For this we need to have certain considerations as I need to decide how much a patient would pay for consultation by the doctor on this decentralized system functioning on the blockchain. We would also need to define certain policies and rules that comply with the principles of the healthcare sector.

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Women Entrepreneur - Opportunities and Challenges

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Abstract

Entrepreneurs play a key role in any economy. These are the people who have the skills and necessary initiatives to take some new ideas to market or provide a service and make the right decisions to make their ideas profitable. The educated Indian women have to go a long way to achieve equal rights and position because traditions are deeply rooted in Indian society where the sociological and psychological factors set up have been a male dominated one. Despite all the social hurdles, Indian women have been standing tall from the rest of the crowd and are applauded for their achievements in their respective fields. The transformation of the social fabric of the Indian society, in terms of the increased educational status of women and varied aspirations for better living, has necessitated a change in the lifestyle of every Indian woman.

The study is Descriptive Research. The data is used in the paper is Secondary data. The data were collected from reports, journals, Newspapers, Magazine and Website.

Some of the major challenges identified are women's family obligations, Gender inequality, Problem of Finance, Low-level risk-gender, Lack of Confidence, and the male - female competition. The paper concludes that the problems of women entrepreneurs can be eradicated by appropriate training, incentives, encouragement and motivation, social recognition of their entrepreneurial abilities, and family's moral support.

The present paper endeavours to study the concept of women entrepreneur and discuss the Opportunities and Challenges faced by Women Entrepreneur in the development of various fields. It will also suggest the way of Eliminating and reducing hurdles of the women entrepreneurship development through study of SWOT Analysis.

Key words : Women Entrepreneurs, Enterprise, Equality, Government, Entrepreneur, Male Dominate

Introduction

Women entrepreneurs may be defined as a "Woman

or a group of women who initiate, organize and run a business enterprise". Government of India has defined women entrepreneurs based on women participation in equity and employment of a business enterprise.

The emergence of entrepreneurs in a society depends to a great extent, on the economic, social, religious, cultural and psychological factors prevailing in the society. In the advanced countries of the world, there is a phenomenal increase in the number of self-employed women after the World War II. In the U.S., women own 25 per cent of all businesses, even though their sales on an average are less, than two-fifths of those of other small businesses.

In Canada, one-third of small businesses are owned by women and in France it is one-fifth. In the U.K., since 1980, the number of self-employed women has increased three times as fast as the number of self-employed men.

Women are no longer confined to the hearth and home. The entrepreneurial capacity of women has made a mark in many areas and women have entered the industrial segment, too. It is time to foster and harness the entrepreneurship of women in a big way.

According to the second census of small-scale industries, women entrepreneurs accounted for 7.7 per cent of the total small-scale enterprises in India. Though their share is less than 10 per cent, the heartening feature is that it is steadily increasing.

A stage is set for social take-off for women from a low development path to an accelerated pace is achieving a higher level of self-sustaining economic growth. Women entrepreneurs have to graduate from a state of dependence of subsidies/concessions to that of seizing opportunities as they emerge in an open and competitive modern economy.

Women are now more cognisant about their existence, roles and rights. Women entrepreneurs are those who explore new paths of economic involvement and contribution. Women entrepreneurs have been making a significant impact in all segments of the economy in Canada, Great Britain, Germany, Australia

and the United States. The areas chosen by women are retail trade, restaurants, and hotels, education, cultural, cleaning, insurance and manufacturing.

They have made their mark in business for the following reasons:

i) They want new challenges and opportunities for self-fulfilment.

ii) They want to prove their mettle in innovative and competitive jobs.

iii) They want the change to control the balance between their family responsibilities and their business lives. Dina Lavoie, a Professor of Entrepreneurship, Montreal observes that, "women business owners hire an average of two or three employees, whereas men are more likely to have nine employees or more. Often, a micro-business fits a woman's lifestyle. Expansion might mean a loss of control or disruption in the amount of time she invests in other facets of her life. She may also want to oversee and control every aspect of her life. She may also want to oversee and control every aspect of her business and may feel she will lose that opportunity if she grows to the point where she cannot."

Women constitute around half of the total world population so is in India also. They are therefore, regarded as the better half of the society. In the traditional Indian society, a distinction was made between 'men's work and 'women's work, particularly that of the women with family responsibility.

Based on the general concept of entrepreneur, women entrepreneur may be defined as – 'a woman or group of women who initiate, organize and run a business enterprise'.

According to Schumpeter, women who innovate, imitate or adopt a business activity are called "Women entrepreneurs"

— GOVERNMENT OF INDIA, "A woman entrepreneur can be defined as a confident, innovative and creative woman capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life."

According to Kamal Singh, "A women entrepreneur can be defined as a confident, innovative and creative women capable of achieving self-economic independence individually or in collaboration, generates employment opportunities for others through initiating, establishing and running the enterprise by keeping pace with her personal, family and social life."

Thus, the Indian women have basic characters in themselves in the present sociological and cultural setup

as follows.

- Women in India are considered as Shakthi-meaning source of power.
- Effectively coordinating the available factors and resources.
- Efficient execution of decisions imposed on them.
- Clear vision and ambition on the improvement of family and children.
- Patience and bearing the sufferings on behalf of others and
- Ability to work physically more at any age.

Review of Literature

1) Dr. A.B. Siddiqui (2012), Kanpur, Problems Encountered by Women Entrepreneurs in India-This paper tries to investigate the problems and challenges faced by women entrepreneurs in India. Women Entrepreneur is a person who accepts challenging role to meet her personal needs and become economically independent. Many women have this quality but they never got a platform to showcase their talents and hence they don't know their real abilities. Though the women in India are considered as Shakthi-meaning source of power, but they are also considered weaker sex and always depend on men folk. Even though our constitution speaks of equality between sexes, male chauvinism is still the order of the day. Women Entrepreneur In India Women in India are taking more responsibilities in bringing up children and maintaining a better home with love and affection. At the family level, the task of coordinating various activities in a much effective manner, without feeling the pinch of inconveniences, is being carried out by the women folk.

The study is exploratory research. The data used in the paper are both the Primary data as well as secondary data. The primary data collection was done with the help of unstructured questionnaire. The secondary data were collected from reports journals magazines and surfing on the Net.

Some of the major problems identified are women's family obligations, Gender inequality, Problem of Finance, Low-level risk-taking attitude, and the male-female competition. The paper concludes that the problems of women entrepreneurs can be eradicated by appropriate training, incentives, encouragement and motivation, social recognition of their entrepreneurial abilities, and family's moral support.

2) Ms. Yogita Sharma (2013), Kurukshetra University, Women Entrepreneur In India-Entrepreneurs play a key role in any economy. These are the people who have the skills and initiative necessary to take

good new ideas to market and make the right decisions to make the idea profitable. The reward for the risks taken is the potential economic profits the entrepreneur could earn. Technically, a “women entrepreneur” is any women who organizes and manages any enterprise, usually with considerable initiative and risk. However, quite often the term “women-owned business” is used relative to government contracting. In this instance, the entrepreneur (a woman) owns (more than 50%), controls and runs the enterprise. Data has been collected from number of articles, books, periodicals and websites. The present study has been an attempt to generate awareness and to understand meaning, rationale for diversification. An extensive literature review is done on women entrepreneur. At the end some major problems faced by Indian women entrepreneurs, success stories of Indian women entrepreneurs, factors influencing women entrepreneurship and steps taken by the government for upliftment of Indian women entrepreneurs.

3) Anjali Singh, (2014), Faridabad, Role of Women Entrepreneurs in India: A SWOT Analysis –

Woman constitutes the family, which leads to Society and Nation. Female entrepreneurs make significant contributions to economic growth and to poverty reduction. This conceptual paper indicates the role and emphasizes the women entrepreneurs as the potentially emerging human resource in the 21st century to overcome the economic challenges in global perspective. This paper conducts a study that is categories into three sections: First section based on performance and role of women entrepreneurs and SWOT Analysis. Second section based on the aid and support provided by government nationally and internationally up gradation to women as Entrepreneurs. Third section focuses on the most dynamic and idealistic successful Women Entrepreneurs in India. These women leaders are assertive, persuasive and willing to take risks. They managed to survive and succeed in this competitive world and willing to apply their core competency with their hard work, diligence and perseverance. The paper talks about the status of women entrepreneurs and the problems faced by them; simultaneously the paper gives an insight into the challenges faced by women entrepreneurs. Government of India has also introduced National Skill Development Policy and National Skill Development Mission in 2009 in order to provide skill training, vocational education and entrepreneurship development to the emerging work force. However, entrepreneurship development and skill training is not the only responsibility of Government and therefore other stakeholders need to shoulder the responsibility.

And also much credit can be given to entrepreneurship for the unprecedented innovation and growth of mixed economy culture in developing country like India. The present paper endeavors to study the concept of women entrepreneur and discuss the trends and issues in the development of various fields. It will also suggest the way of Eliminating and reducing hurdles of the women entrepreneurship development through study of SWOT Analysis in Indian Context and to survive in the Globalised world.

Objectives

- To study the Initiative taken by Government against the Women Entrepreneurs development program
- To study the policies and programmes in promoting Women’s Entrepreneurship.
- To study SWOT Analysis of Women Entrepreneurs in India
- To identify the Challenges faced by Women Entrepreneurs

Research Methodology

This study is descriptive in nature it is based on Secondary Data . The Data is collected from different resources like Journals, Research Papers, Newspaper and Websites which focused on various aspects of Women Entrepreneurship.

SWOT Analysis

What is SWOT Analysis?

SWOT stands for Strengths, Weaknesses, Opportunities, and Threats. A SWOT analysis is a framework to help assess and understand the internal and external forces that may create opportunities or risks for an organization

SWOT ANALYSIS			
STRENGTHS	WEAKNESSES	OPPORTUNITIES	THREATS
Characteristics that give a competitive advantage over others.	Characteristics that give a disadvantage relative to its competitors.	Elements in the external environment that allow it to formulate and implement growth strategies	Elements in the external environment that can endanger the business and its ability to operate.

WHY SWOT ANALYSIS?

This study uses a SWOT–AHP method to assess the importance of different factors that enforce or create barriers for the success in women entrepreneurial activities.

Strength

- Women entrepreneur having confident in a nature, innovative in business ideas and creative mind
- for their products and services they have providing.
- Women entrepreneurs are capable to achieve self economic independency. They generate employment opportunities for others through

initiating, establishing and running the enterprise by

- keeping good adjustment with her personal, family and social life.
- Women prefer to work from their own residence place, they also having difficulty in getting
- suitable and safer jobs.
- With compare to ancient time at present family giving support to the women entrepreneurs to getting a success in their enterprises.
- Women are also having strength to work hard with willingness. That's why the reason they are
- Getting success in their business.

Weakness

- Women entrepreneurs don't having proper technical knowledge regarding their business.
- Women entrepreneurs also facing a problem of proper support, cooperation and back-up for women
- by their own community and family members. Outside world people force them to stop the idea of
- becoming excellent in the enterprise field.
- Women entrepreneur's responsibilities towards her family are also making a boundary to the
- Achieve their goal. It will also affect to a national economy at a large scale.
- The greatest deterrent to women entrepreneurs is of gender related issues that is they are women.
- They are not such kind of rights to do economic activities. Mentality of people near to them also
- makes their moral down, so many of women decided to dropped down from the business activities.
- Social-barriers

Opportunities

- Women attract entrepreneurial values and involve greatly in business dealings.
- Great business opportunities to the women entrepreneurs are eco-Friendly technology, Biotechnology, IT based business.
- To engaged in event management and make a bright career also.
- To become a tourist guide and doing self owned business by their self ability.
- A successful art- workers earning lots of

money now a days

- Indian embroidery business has also larger chances to grow more.

Threft

- Fear of expansion of organization and Lack of access to technology.
- Lack of strong mentality, positive outlook, self-confidence to success, and optimistic Attitude
- Amongst women creates a fear from committing mistakes while doing business strategy and also in
- Routine business work.
- Discrimination in financing and non supportive officials.
- Unsafe and poor supporting structure and having business work with male laborers

Initiative Taken By Indian Government

Even though women still have to overcome hurdles in their homes and in society while attempting to become entrepreneurs, there has never been a greater time in India. The government has initiated initiatives to make it easier for women to set up their enterprises. The 7 Indian Government Initiatives To Help Women Entrepreneurs that can be leveraged to set up and grow your business. as a female entrepreneur.

1. Bharathiya Mahila Bank Business Loan :

Bharathiya Mahila Bank was established for women who dream big despite a lack of resources. It offers loans of up to ¹ 20 crores to female entrepreneurs looking to start a manufacturing business. If the loan amount sought is less than ¹ 1 crore, collateral is not required.

Even after the Bharatiya Mahila Bank amalgamated with the State Bank of India, the loan programme that began in 2017 remains in place. To apply for the loan, visit the nearest bank branch or call the bank representative at 011- 47472100.

2. Mudra Yojana Scheme :

Mudra Yojana is a scheme that might benefit women seeking to start or expand their small business. Though this is not a scheme designed exclusively for women, it is highly beneficial. Women entrepreneurs can apply for a loan ranging between ¹ 50000 to ¹ 10 lakh. It is ideal for setting up beauty salons, starting a small shop, or running a home-based business. You don't need any collateral or a guarantor to apply for this loan.

The scheme is divided into three categories

- **Shishu** : loans up to 50,000/-
- **Kishor** : loans above 50,000/- and up to 5 lakh
- **Tarun** : loans above 5 lakh and up to 10 lakh

Many female-run businesses have benefited from

this scheme as it is easy to avail. You can find the application form to apply for this loan at this link. You can also approach any leading bank to apply for a loan under this scheme.

3. Dena Shakti Scheme : Dena Shakti Scheme is a scheme that provides loans for women entrepreneurs in the following sectors:

- Partnership firm business
- Retail stores
- Manufacturing sector
- Microcredit organisations
- Housing
- Education

If you are planning to start a business in any of the above industries, you can use this scheme. The maximum loan limit is 20 lakhs, and the loan you can apply for will depend on which sector you are applying under. The interest rate is set at 0.25% below the base rate. To apply for this loan, visit the nearest Dena Bank Branch. The bank representatives will provide you with the application form, and guide you on how to fill and submit the form along with the required documents to avail of the loan.

4. Udyogini Scheme : Want to start a business but have nothing to begin with? Worry not. The Udyogini Scheme is specifically for those women who come from a family with an income of below 1.5 lakhs per annum. You can avail a loan of up to 3 lakhs at a very low-interest rate. Widowed, destitute, or disabled women can apply for a loan under this scheme.

The idea behind this scheme is to help women from economically struggling backgrounds to become self-sufficient. While the Karnataka State Women Development Corporation started the Udyogini Scheme, many banks have adopted this scheme with variations. To apply for this scheme, you can either visit the website or the nearest branch of the numerous banks that offer it. Some banks offering this scheme are Bajaj Finserv, Punjab and Sind Bank, and Saraswat Bank.

5. Cent Kalyani Scheme : Want to start or expand your SME? Cent Kaylani is a scheme by the Central Bank of India for women like you. Under the scheme loans, up to 100 lakhs are sanctioned without any collateral or processing fees. Except for self-help groups, retail trade, and educational and training institutions, every other type of business is eligible under this scheme. For more details and instructions on how to apply for this scheme, you can contact the Women Entrepreneur Cell on 022 66387777. You can also visit the nearest Central Bank Branch.

6. Mahila Udyam Nidhi Scheme : The Mahila

Udyam Nidhi Scheme was launched by Punjab National Bank and is geared towards supporting Small Scale Industries (SSI). The scheme aims to promote modernisation and technological advancement in these small scale industries by providing hassle-free loans. The maximum loan amount that is sanctioned under this scheme is 10 lakhs and the borrower gets 10 years to repay the loan. That includes a moratorium period of up to 5 years. Here is the application form for this scheme. To avail the loan you can fill up the form and submit it to the nearest Punjab National Bank branch. Many other banks like SBI also provide similar schemes.

7. Women Entrepreneurship Platform (WEP) : The government of India, through NITI Aayog has started an initiative called the Women Entrepreneurship platform that brings together women entrepreneurs and sponsors willing to support them, all in one place.

If you are a budding women entrepreneur, you can join this community.

At WEP the following benefits can be availed

- Incubation and acceleration program for businesses in their initial stages
- Skill training and mentorship programs to learn about entrepreneurship and leadership
- Assistance in marketing
- Support for ensuring compliance with laws and regulations
- Funding and financial assistance
- A community and network of like-minded women.

These are just a handful of the best schemes now in place to help ambitious female entrepreneurs take the first step toward financial empowerment.

The Bottom Line

While women-owned businesses generate 8-10% more revenue than male-owned businesses of the same age in the same industries, only 5% of women-owned businesses receive venture capitalist funding, compared to 77 percent of male-owned businesses, and it is this gap that the government is attempting to close with these schemes. There has long been no doubt that women are just as capable of business success as men, but societal barriers have always been significant, and these programmes aim to help overcome those barriers and build a stronger nation with a true free-market economy.

Challenges Faced By Women Entrepreneur

Although we cannot deny the fact that in the past decade women have begun to establish businesses and become successful, some of the struggles that women entrepreneurs have to face remain. Regardless of the change in time which has led to over 252 million women

entrepreneurs around the world, they are still struggling to overcome the challenges that they face regularly.

Here are some of the points to highlight the various disparities faced by women entrepreneurs:

- **Social Expectations :** In a society when women are stereotyped as the ones who are meant to stay at home and put all their attention on their family, it is often looked down upon for them to venture out and establish a career for themselves. Not just that, even after establishing their business they often take more time than their male counterparts to gain trust and recognition from the public.

- **Lack Of Capital :** It is often said that “Money is to a business what food is to the human body and is vital for any business, big or small.” Unfortunately, in this day and age even after women have proved themselves time and again that they are more than capable, people find it hard to believe and hesitate to invest in a business venture which is established by women entrepreneurs. It is also disappointing to see that banks do not consider women as credit-worthy as they believe that they can give-up their business at any time. Therefore, women entrepreneurs do not have any alternative other than to rely on their savings, or maybe take the financial help of their family.

- **Lack Of Support :** Lack of mentors and advisors is another major setback for women entrepreneurs. According to a survey, 48% of female entrepreneurs said that the lack of mentors and advisors restrain their professional growth. In a world where high-level business is dominated by men, it becomes difficult for women to excel in their profession without someone showing them the right way.

- **No Business Networks :** According to a survey, women were not a part of business networks which would help them build a network to grow their business, find customers, partners, suppliers, build connections, and more which come very naturally to male entrepreneurs but women do not belong to these networks.

- **Lack Of Confidence :** A lot of women struggle with confidence and they need help with understanding their skills, their value on what they bring to businesses and organizations. Very often, women tend to underestimate their capabilities and so they need a lot of support to gain that confidence and understand the value that they possess.

- **Personal And Professional Life Balance :** There is this unsaid rule that women all over the world are expected to take care of their home as well as manage a successful business. Finding the right balance between them is essential but unfortunately, in our society, a

woman is required to give more importance to her family rather than her career.

- **Building Market Access :** This is the challenge of every entrepreneur, more so women entrepreneurs as their networks are usually smaller and therefore they do not have much access to the market when they start.

It is observed that the larger consensus when it comes to challenges that woman entrepreneur faces in Indian cities is that they stem from socio-cultural notions that define what a woman’s role is in the Indian society. While those notions need to change and are certainly changing focus also needs to change on improving the ease of doing business for women entrepreneurs be it getting loans more easily or helping in better networking opportunities.

Conclusion

India is a developing country and having mixed economy, male dominated society and women are assumed to be economically as well as socially dependent on male members. Women entrepreneurs faced lots of problems like lack of education, social barriers, legal formalities, high cost of production, male dominated society, limited managerial ability, lack of self confidence etc Various factors like positive reinforcement and negative reinforcement influencing women entrepreneurs. Successful leading business women in India are ideal role model for our country. Government takes various steps for the upliftment of women entrepreneurs.

Still a lot more in terms of motivation Women have the potential and determination to setup, uphold and supervise their own enterprise in a very systematic manner, appropriate support and encouragement from the society, family, government can make these women entrepreneur a part of mainstream of national economy and they can contribute to the economy progress of India.

Suggestions

Encouragement and support, from the family, society, and the government are the two most important things that motivate women entrepreneurs. There are a number of schemes and programs which are started by the government to boost the morale of and provide financing to women entrepreneurs.

- Facilitating financial support to women and providing loans at low or zero interest, to motivate women.
- Government can run training programs for women, at nominal or no fees to train them regarding the operation of machinery and other equipments.
- Conferences, workshops, seminars, and

webinars can be organized for encouraging women.

- Forums must be established where prospective women entrepreneurs can talk and chat with successful entrepreneurs and discuss their queries and share knowledge.
- Certain policies and rules are required to be made for women's empowerment.
- Help desk, websites and support forums can help in getting instant help.
- Encouraging home-based businesses, so that women can effectively coordinate with household and entrepreneurial responsibilities.
- The loan procedure by banks and other governmental organizations needs to be simplified.

The empowerment of women by way of women entrepreneurship encompasses three main factors i.e. access to resources and market, majority ownership, and active control.

Here, it must be noted that the education of women entrepreneurs is important, however, the most important thing that they must possess is the basic knowledge of the language and entrepreneurial skills.

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Block chain & Entrepreneurship : A Space for developing the future

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Abstract

Due to digitalization, small and medium-sized enterprises (SMEs) have significantly enhanced their efficiency and productivity in the past few years. Blockchain provides trustworthy properties such as decentralization, traceability, and transparency, and has been applied in various fields. Given the complexity of guaranteeing the accuracy of the input data, erroneous data may be stored on the blockchain, making it hard to modify. To address these challenges, a decentralized system using blockchain technology and machine learning techniques for secure communication, distributed energy management and decentralized energy trading between prosumers is required.

However, till now, it is hard to maintain operations of SMEs' integrity, transparency, reliability, provenance, availability, and trust worthiness between two different enterprises due to the current nature of centralized server-based infrastructure. This paper bridges these problems and proposes a novel and secure framework with a standardized process hierarchy/lifecycle for distributed SMEs using collaborative techniques of blockchain, the internet of things (IoT), and artificial intelligence (AI) with machine learning (ML).

Introduction

The blockchain concept first appeared in Satoshi Nakamoto's paper "Bitcoin: A Peer-to-Peer Electronic Cash System" in 2008, and the technology was first applied to Bitcoin and virtual currency trading systems. Blockchain integrates basic technical elements such as distributed storage, peer-to-peer networks, consensus mechanisms, and smart contracts to form a new method of data recording, storage, and transmission, and solve technical problems such as decentralization, openness, transparency, and high-level autonomy.

Blockchain, a need of hour

Based on an analysis of the blockchain characteristics, this article proposes that this technology can drive digital transformation of enterprises from the following perspectives.

1) Building a new digital transaction model. A blockchain can be regarded as an electronic database where each node in the blockchain network stores the complete data information in the network. This structure breaks away from the traditional centralized structure and forms a distributed storage system. The blockchain makes it difficult to tamper with the data stored in the system, ensures that the data are authentic and reliable, and then helps partners who do not know each other establish trust relationships based on these trusted data. This new trust model built using blockchain can help companies to adapt more readily to the anonymous cooperation model in the digital world, cooperate more with unfamiliar partners, and provide better services to unknown customers.

2) Strengthening the data management application capability. Each node in the blockchain stores all the data on the system, which helps companies to solve the "data silos" problem, makes each working process open and transparent, and improves collaboration efficiency. The asymmetric encryption technology that is integrated within the blockchain realizes safe sharing of information without revealing any private data. Therefore, blockchain helps enterprises to manage various process data more securely during the digital transformation process.

3) Integration of smart contracts to improve workflow efficiency. Businesses can write predetermined conditions and terms into blockchain smart contracts in the form of code. When these conditions or terms are met, the smart contract automatically begins to execute, thereby increasing the process efficiency. Based on the fact that blockchain data are difficult to modify illegally, the execution of smart contracts is also irreversible and these contracts are difficult to adjust, thus ensuring the safety and reliability of process execution.

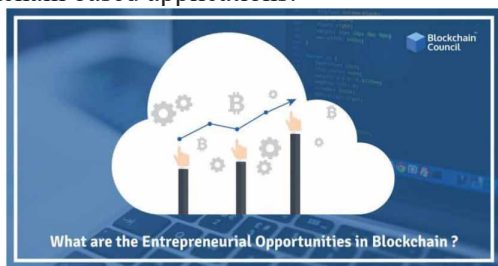
4) As an emerging industrial technology, blockchain has characteristics that include distributed storage, peer-to-peer (P2P) transmission, and asymmetric encryption, and these characteristics are expected to alleviate these enterprise data asset management and application

problems. In short, blockchain, as an open information recording system, is a distributed database that is jointly maintained by its different nodes. The blockchain is composed of data blocks that are generated by cryptography; each block is stamped with a timestamp, and each has a private key generated by a hash value. Each block also contains the private key of the previous block, with the blocks being linked from the genesis block up to the current block and thus finally forming the blockchain in summary, this study has found that the technical application characteristics of blockchain are closely compatible with the digital strategy for enterprises. Therefore, to promote the feasibility of scientific achievement of the blockchain digital system (BDS), this research mainly supplements the existing literature from the following three perspectives:

- 1) analysis of the different blockchain classifications and their security in practical applications.
- 2) exploration of the framework model and the operating mechanism of enterprise BDS
- (3) demonstration of the applicable industry fields and scenarios for the enterprise BDS.

What Are The Entrepreneurial Opportunities in Blockchain?

One of the most revolutionary characteristics of Blockchain platforms like Ethereum is how they enable entrepreneurs to build robust, decentralized applications for a variety of uses. Several important projects are currently in the works and should be expected to launch in 4-5 years time. Here are the top opportunities in Blockchain based applications:



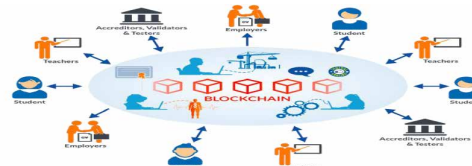
- **Financial Services :** As most of the currencies have moved away from the gold standard in one form or another; there is a need for a global reserve currency. Due to fractional reserve banking and incessant printing of fiat currency, the world money supply keeps getting diluted. That becomes problematic for people who have their savings in these fiat currencies as they keep losing their purchasing power. Therefore, there is a need for blockchain based lending and borrowing services which will enable much more transparent systems. Making transparent financial systems will help avert future

financial crises like 2008 financial crisis. Blockchain-based payment gateways also offer several advantages over traditional gateways like increased speeds and lower costs. Request Network, Kyber Network, and OmiseGo are the leading payment processors in the blockchain space right now, but none of them have a working product right now. Therefore, it is an excellent opportunity to compete in this space.

- **Legally Enforceable Smart Contracts :** A Smart Contract is the self-executing piece of computer software that can be enforced in a decentralized fashion on platforms like Ethereum. Smart contracts can be programmed to perform a financial or legal transaction based on a variety of if/then conditions. Combined with decentralized oracles, smart contracts can handle a lot of the mundane legal tasks that are otherwise slow and expensive. Since smart contracts can be embedded in practically all the dApps on the Ethereum network, they can be very useful in applications related to manufacturing, supply chain management, and legal contracts.

- **Internet of Things :** The world is moving towards more and more smarter devices. From refrigerators to coffee makers and even transit services. As these smart devices become more commonplace, there is going to be a need for solutions to keep these devices safe and efficient. Blockchains provide a good use case for that scenario as due to their trustless nature. As more devices are added to the Internet of Things, Machine to Machine (M2M) transactions would soon outnumber P2P transactions. Existing payment infrastructure would be unviable to use in that case as the fees charged by them are quite high. There would need to be a global network that can scale to millions of transactions per second, and that can handle microtransactions without fees. IOTA is currently working on solving that problem, but it is far from a finished product. As it stands, the IOTA network is highly centralized and therefore could use a healthy amount of competition in this space.

Ways Blockchain enhance the Existing Business Model



Taken from Medium.com

1. **Smart Contracts :** The foremost application of blockchain for business transformation is Smart Contracts

As you can depict from its name, smart contracts

are a kind of self-executing contract where all the terms and conditions from both parties are written in the form of codes. These codes are then stored on a decentralized blockchain network, making them immutable.

So, whenever the codes are written or fulfilled, the associated conditions are executed. If in case any of the parties overrules the conditions, the services/products are returned back to the other party.

2. Ease of Payment : The collaboration of blockchain digital payments is also one of the obvious applications of decentralized blockchain networks. By removing the involvement of third parties and associated documents like billing statements and invoices, blockchain has also eased the cash flow in the startups and establishments.

Let me explain this with an example:

Suppose, you run a medical organization. By harnessing the power of blockchain, you can claim to a patient's insurance provider if both are on the same platform. Wondering how? While being on the same blockchain network, the insurance company will be familiar with the number of times a patient visited your medical organization along with access to all the payment details. This will create a transparent environment and enable the company to respond to your claim immediately

3. Supply Chain Management : When talking about the role of Blockchain in the supply chain, the technology enables SMEs to track their products/services throughout the process – right from manufacturing to transportation, and delivery at the consumer end.

For example, Walmart, the retail giant has integrated the blockchain technology into its food chain supply to add transparency to the decentralized food supply ecosystem. After implementing blockchain, the company can now track the provenance and condition of its pork items imported from China. Also, it can now track for any issues in the batches from a specific location.

4. Better Hiring : The role of blockchain in the recruitment process of the business world is also becoming more evident.

The technology prevents candidates from using photoshop or other such tools to build fake yet impressive documents. This also aids organizations by saving time required for verifying all the documents and hiring the potential candidate.

5. Effective Marketing Campaigns : When focusing on the blockchain impact on business economy, the technology also improves marketing campaigns. Blockchain business models empowers marketers to keep a real-time track of client information and

customer behaviour, which helps them to create effective campaigns and derive higher ROI. What's more, the use of blockchain in business enables the team to authenticate the traffic from the real world, which later helps to relish higher outcomes from every single penny invested in the process.

6. Robust Security : Another major role of blockchain in business is to introduce robust security measures in the environment.

The technology comes with the power of decentralization and transparency, which encourages users on the network to store and verify some or all of the information stored in the network. Also, the blockchain network comes with higher complexity and security considerations, which lower the risk of cyber attacks.

In addition to this, the use of blockchain in business for digital identity facilitates users with the functionality to protect and maintain their identity and see how they can access their information and use it for any purpose.

7. Customer Engagement : Another important role of Blockchain in business is to open new doors for engaging a wider target audience. The integration of blockchain and customer engagement brings forth various opportunities and advantages. This includes empowering users to take control of their personal information, adding the power of transparency to the business model, fostering quick transactions, as well as ensuring entrepreneurs and marketers in identifying loyal customers and build trust.

For instance, Walimai- blockchain powered mobile application, is dealing with fake milk products by handling counterfeit products.

8. Improved Speed and High Efficiency : One of the major benefits of Blockchain technology is that it solves time-consuming processes and automates them to maximize efficiency. It also eradicates human-based errors with the help of automation. In some cases, Blockchain can handle a transaction in seconds or less. For instance, Walmart used the Blockchain business development technology to trace the source of sliced mangoes in seconds – a process that had previously taken seven days.

9. Financial Management : Currently, businesses spend a lot of money to manage and improve their current system. That's why they are looking forward to investing in something that reduces cost or improves their current processes. With the help of blockchain adoption by industry, organizations can reduce a lot of costs associated with third-party vendors. There is no need to pay for any vendor costs as blockchain has no inherited centralized player. In addition, there is

less interaction needed when it comes to validating a transaction, further removing the need to spend money or time to do basic stuff. This is why Blockchain is important to the business.

10. Capital Raising : Blockchain adoption by industry provides business owners with an alternative method to raising capital through Initial Token Offerings (ITOs). These tokens are comparable to equity or a revenue share in a typical company. Interested investors can buy into the offering and receive new blockchain-based tokens from the company. This token may have some utility in using the product or service the company is offering, or it may just represent a stake in the company or project. ITOs have become a viable capital-raising alternative for businesses of all sizes due to their rising popularity.

Conclusion

This article introduces blockchain into digital management processes with the aim of breaking down barriers in enterprise digitization processes by using advantageous technologies such as distributed storage and encrypted transmission. This article proposes a model BDS architecture and analyzes the operating mechanism on each level in detail. At the end of the

study, the author discusses the potential advantages of massive data and rich application scenarios, and demonstrates how three different industry types can achieve digitization using blockchain. The introduction of blockchain into the digital transformation of enterprises is still in its initial exploration period, and a relatively uniform system standard has not been established to date in the academic field. Blockchain should not be limited to Bitcoin mining and currency speculation, but should also be used with existing technologies to solve practical problems. With continuous promotion of blockchain, its potential application scenarios will become increasingly abundant. As the basic framework for industry digitization, the BDS will inevitably attract increasing attention. This article hopes to offer beneficial results for future applications of blockchain technology

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Digital Transformation in Payment System (with Special Reference to an Indian Start-up: Paytm)

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Abstract

An Indian digital payments and financial services company, based out in Noida called Paytm which stands for pay through mobile. The Company was founded in the year 2010 by Vijay Shekhar Sharma. Paytm offers mobile payment services to consumers and enables merchants to receive payments through its QR payment code, point of sale and online payment gateway offerings. With the help of collaborations with financial institutions, the company offers financial services such as miniloans and buy now, pay later service to its consumers. Paytm not only provides payments of bill and money transfer, but also various other services such as ticketing services, retail securities products and online games.

Paytm offered versatile instalments, e-wallet, and business stages. Although the start-up began at revitalizing stage in 2010, Paytm changed its plan of action, it became accessible in 11 Indian dialects to become a commercial centre and a virtual bank model. Paytm was valued at \$10 billion in January 2018. The company has changed itself into an Indian multipurpose instalment, banking administrations, commercial centre, Paytm gold, energize and charge instalments, Paytm wallet and many other provisions is already serving around 100 million enlisted clients.

India, Canada, and Japan are the areas served by Paytm. It offers online use-cases as versatile energizes, service charge instalments, travel, motion pictures, and occasions appointments. In-store instalments at markets, cafés, stopping, tolls, drug stores and instructive establishments can be accessed through the Paytm QR code. According to the company more than 20 million retailers across India utilize the company's QR code payment system to take payments directly into their bank accounts.

This paper aims to discuss the need and benefits of such innovative services and the need of such initiatives for the growth of Indian Economy.

Keywords : Paytm, Indian Start-up, Entrepreneurship, Digital Payment, Indian Payment

System.

Objectives of The Study

- To study the need and importance of digital transformation in Indian payment system
- To understand the challenges faced by Paytm and other digital payment apps
- To understand the usefulness of Paytm in Economic Development

Limitations

This is a conceptual study. It is supported more by fact statement rather than numerical data. It is fundamental in nature. The area of research is limited to Digital Payment System named Paytm Only.

Methodology

This study is based on primary as well as secondary data. The information has been collected from various e-books, journals, newspaper and websites.

Statement And Significance

Online payment system gives many benefits and advantages for businesses, providing them the competitive advantage they require to stand out. Paper-based payments are becoming difficult to keep a record for both businesses and suppliers, hence exchanging a paperless process with electronic payments is relatively simple. The greatest advantage of Online payment methods is being faster, safer, easier to collect, and less expensive to the business. ePayments are well-organized and safer than the traditional, paper-based counterparts. Electronic Payment methods offer multiple ways such as encryption, SSL, and more for securing the payments done and received. Many measures are being continuously undertaken by the Government of India for promoting and encouraging digital payments throughout the nation. As part of the 'Digital India' campaign, the government has an aim to create a 'digitally empowered' economy that is 'Faceless, Paperless, Cashless'



Paytm on the otherhand was initiated in August 2010 with an initial investment of two million US \$ by founder Vijay Shekhar Sharma in Noida, India. It started off as a prepaid mobile and DTH recharge platform, and has expanded to a leading digital payments and financial services company, with a diverse range of offerings spanning from partner-based lending to offline devices. In the year 2014, the company launched the Paytm Wallet which encouraged the digital payments revolution in the country. Paytm launched BHIM UPI and also became India's first payment app to cross over 10 crore app downloads in 2017. In 2018, the company launched the 'Paytm for Business' app for merchants, allowing them to accept money through Paytm Wallet, UPI and card payments directly into their bank accounts at 0% charge. Paytm started distributing lending products on its platform in partnership with marquee lenders in 2018, starting off with Paytm Postpaid (Buy now pay later) and later expanding to instant personal loans and merchant/business loans. In March 2019, the firm launched a subscription based loyalty program called Paytm First, and later that year, it partnered with Citibank to launch Paytm First credit card. From 13th October 2012 Paytm introduced Digilocker Mini App on Paytm which offers access to their documents even when they're offline or in a low connectivity zone, users were allowed to store Aadhaar, driving license, vehicle RC, insurance via Digilocker. Paytm is now India's largest mobile first financial services platform. What began primarily as online bill pay is now a full-service mobile money solution that includes Paytm Payments Bank, which is geared towards people who haven't had access to financial services.

Evaluation & Analysis

Paytm currently has more than 3 million merchants across India and the number is still growing, not only the collaborations with merchants but the capability to grab and hold the attention of customers because of the never-ending offer stream is one of the major strength of Paytm also with the exponential progress in online shopping, people are more adapted to e-payment platforms. One of the services that helped profoundly during the Indian government demonetization drive was online payment services and Paytm was one of the biggest beneficiaries.

Their timing of coming up with online payment was perfect since they started operations at around the same time when smartphones started becoming popular. Now-a-days many corporates are adapting to the practice of online payment which eventually increased the role of digital payment platforms to a great extent. Paytm is miles ahead of its rivals. Paytm Payments Bank includes debit cards, money market funds, and soon, business accounts. Speaking of business, Paytm also launched its Paytm for Business app, which allows retailers to track transactions and receive digital payments via QR code.



Challenges Faced

- Lack of awareness among users- in India people still fear making a massive transaction online.
- Need for its development- The overloaded site and slow servers makes it difficult for some remote and rural areas to access online payment apps.
- Poor customer service- sometimes when people face very minor issues but when they contact the customer services of Paytm they get complaints like rude behaviour and are unable to handle many of the queries.
- Competition – with the growing number of entrances, the race is growing aggressively. Nowadays payment platforms like MobiKwik, freecharge, and many others are expanding their businesses Plus Airtel and Vodafone are also providing online payment gateways.
- Connectivity problem- Even today most of the rural zones are still under the problem of connectivity.
- Safety concern- with the news of online digital scams the concern about one's data safety is very common, people still fear to transact a great amount online.
- A single sort of database architecture that can run a high throughput of read and write operations was required.
- Paytm ensured that the database servers in a cluster have a continuous discussion with each other so that they can serve the latest data basis on the business requirements
- Handling large online clusters becomes

difficult at times

- We wanted to adopt the open source solutions.

AWARDS & RECOGNITIONS (Post Pandemic Period)

- Most Trusted Brand of the Year & Iconic Brands: Rural & Urban Development Summit & Awards 2022
- Best Serial entrepreneur of the Year: Founder, Chief Executive Officer and Managing Director Vijay Shekhar Sharma by the Economic Times Iconic Brands of India 2022
- The Best UPI: FinTech Forum's IFTA 2022
- Most Design User-friendly Interface Fintech App Award: FinTech Forum's IFTA 2022
- And many more...

Conclusion

As we know in the year 2016, the Indian Government announced the ban of all Rs. 500 and Rs.1000 notes. These notes embodied 86% of the all notes were in circulation. These notes were to be deposited at banks and exchanged for new notes. However, because of mismanagement and lack of coordination of such a huge population, people had to visit for weeks and sometimes months before bank branches and ATMs to get the new notes available. Paytm tactfully utilized this situation by pushing physical stores, from large supermarkets to small roadside vendors, to download Paytm and use it as a form of payment. When people were in a panic mode with the announcement of the note ban, Paytm went ahead and released an advertisement which was telling in its content: Drama bandh Karo... Paytm Karo (which meant Stop being melodramatic, use Paytm). Immediately the next day after demonetization Paytm took out front page advertisements in all the leading newspapers to urge the citizens to use Paytm and help

the government to get rid of black money from the nation. Almost The whole country started transacting via Paytm. Between November 10 and December 20 2016, Paytm added over 20 million new users. In fact, in the two week following demonetization, Paytm was seeing 7 million transactions per day, which is more than the combined daily usage of all Indian debit and credit cards. For a country like India which had 95% of transactions made in cash earlier to demonetization, it was tough for Paytm to make customers rely on digital money. Paytm tapped the un-served/under-served lots of India and enabled them to do cashless transactions. Since online payments boomed many such payment applications came into existence such as Freecharge, PayU, Mobikwik, etc. which processes more than 6 lakhs successful transactions per day and are accessible via all platforms ie. WAP, Web, Mobile Application, SMS, IVR and Payments accepted through all instruments – Net Banking, Credit/ Debit/ Cash Cards.

- Growing demand for aggregators: Aggregators and
- Demonetisation: One of the services that benefitted heavily from the Indian government's demonetization drive was

In a move to digitize the country, such online services will have more opportunities coming their way also giving rise to the Indian Start-ups which will eventually help in the growth of the national income. It is therefore recommended that merchants need to ensure that the payment process is secure and protects valuable business and customer data. Every cashless transaction application company should come up with effective Fraud management system that has ingenious identification verification steps.

