

“Start-ups in India- retrospect and prospects”

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ABSTRACT

A startup ecosystem is formed by people, startups in their various stages and various types of organizations in a location (physical or virtual), interacting as a system to create and scale new startup companies. These organizations can be further divided into categories such as universities, funding organizations, support organizations research organizations, service provider organizations and large corporations. The start of 2016 witnessed the launch of the Start-up India initiative and a multitude of policies announced to help accelerate the growth of India's startup ecosystem. The year witnessed the overall tech start-up base in India cross 4750, having grown at 10-12% . Indian start-up ecosystem also became more prudent with both investors and start-up founders focusing on profitability and optimizing the overall spend.

KEYWORDS: start ups, ecosystem, roll of education, ecosystem in India

INTRODUCTION

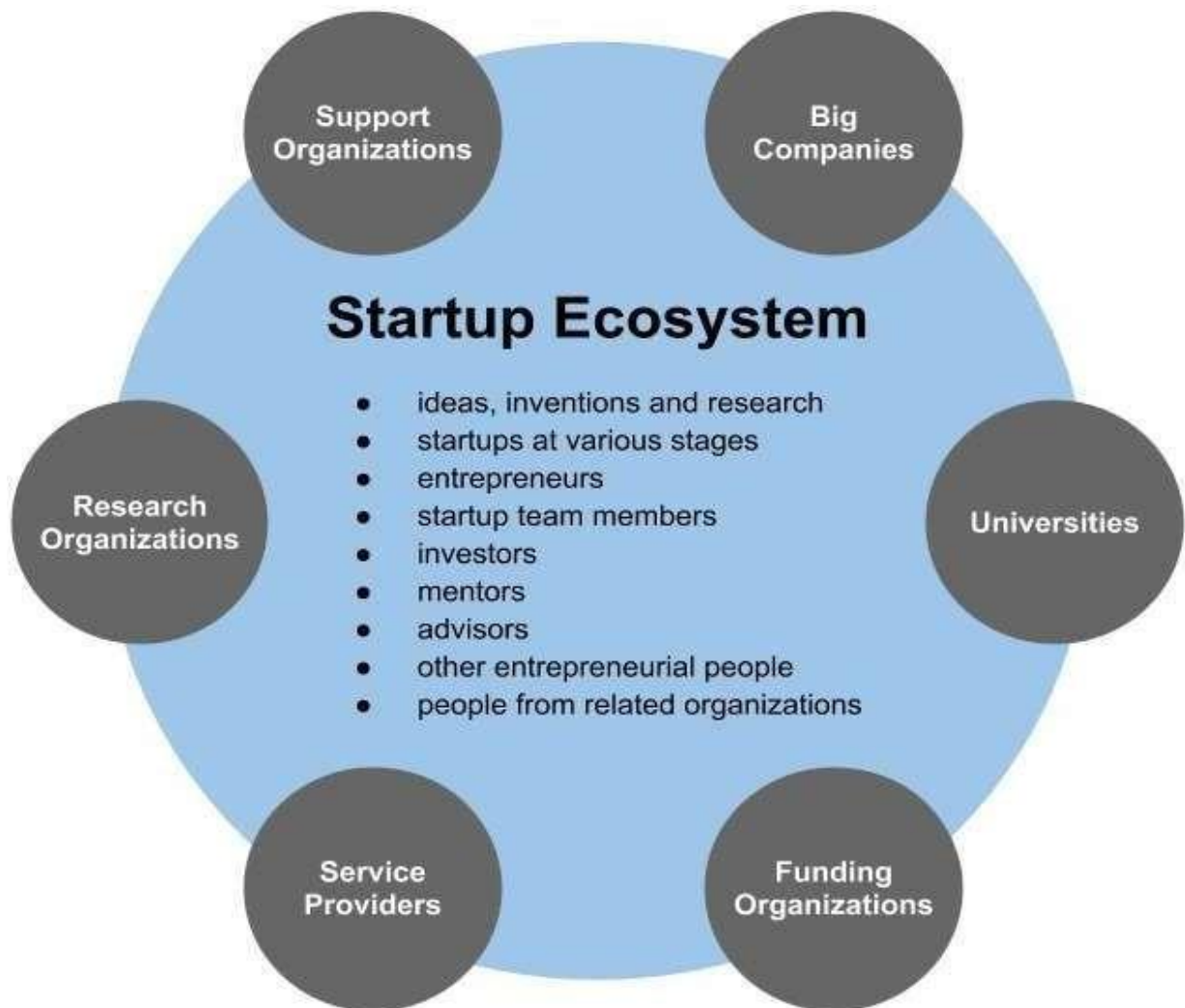
Startup India campaign is based on an action plan aimed at promoting bank financing for start-up ventures to boost entrepreneurship and encourage start ups with jobs creation. The campaign was first announced by Prime Minister Narendra Modi in his

Starting business ground up can be very hard especially without a proper introduction to startup. Apart from the risk factors involved, it can be emotionally and mentally challenging. If you are pondering about setting out on a new business venture and are confused about the basics of startups, you're at the right place because here, you'll be enlightened about what a startup is and be introduced to the concept of startups.

What Is A Startup?

Introduction to startup can actually be confusing, To put forth it plainly, a startup is a newly

established business. A company that is built from scratch but designed to scale with an unnaturally high pace. To quote Paul Graham – an essayist, computer programmer and what not – a startup is a “company designed to grow fast”. With many people attempting to define a startup, I suggest that instead of searching for a well framed definition, it would do good to you if you understand what a startup is – and by that I don’t mean understanding the definition; but inhaling the essence of the idea.



ABOUT THE WORK

Launch

The event was inaugurated on 16 January 2016 by the finance minister Arun Jaitley. Among the attendees were around 40 top CEOs and startup founders and investors from Silicon Valley

Investments

SoftBank, which is headquartered in Japan, has invested US\$2 billion into Indian startups. The Japanese firm had pledged the total investments at US\$10 billion. Google declared to launch a startup, based on the highest votes in which the top three startups will be allowed to join the next Google Launchpad Week, and the final winner could win an amount of US\$100,000 in Google cloud credits

Educational Institution Alliances

Under the scheme, a group of start-ups will acknowledge an MOU with the prestigious institutions and will also establish the start-up centers in the campus. NIT-Silchar is one of the institutions of the country to have joined the program. IIT Madras is also linked with this campaign. The institution has been successfully managing the IITM Research Park that has incubated many start-ups.

Criticism

The quality of education in the institutions of the nation is always questioned and found not matching with the organizations' standards for the required skillset and they have to spend on training the freshers. The country has also launched the Skill India campaign for addressing the issue.

Composition of startup ecosystem

- Ideas, inventions and research i.e. Intellectual property rights (IPR)
 - Entrepreneurship Education
 - Startups at various stages
 - Entrepreneurs
 - Start up team members
 - Angel investors
 - Startup mentors
 - Startup advisors
 - Other business-oriented people
 - People from other organizations with start-up activities
 - Startup events
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List organizations and/or organized activities with startup activities

- Universities
- Advisory and mentoring organizations
- Startup incubators
- Startup accelerators
- Co working spaces
- Service providers (Consulting, Accounting, Legal, etc.)
- Event organizers
- Start-up competitions
- Startup Business Model Evaluators
- Business Angel Networks
- Venture capital companies^l
- Equity Crowd funding portals
- Corporate (Telco's, banking, health, food, etc.)
- Other funding providers (loans, grants etc.)
- Start-up blogs and social networks
- Other facilitators

Role of education in startup

If it's just about founding a startup, the straightforward answer would be NO. You can learn every single thing that you need to know with the help of internet and learning by doing as you go.

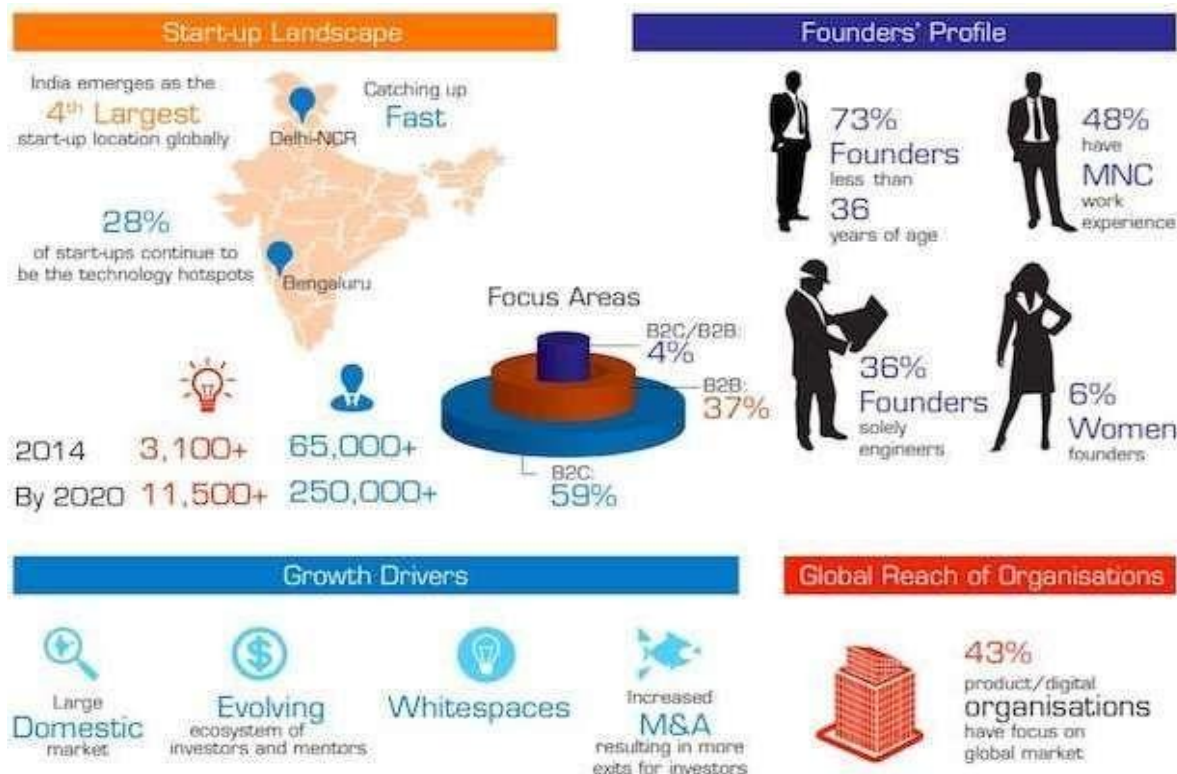
However I would still suggest you get good education from a good college. It helps because:

1. **Network.** What were Mark Zuckerberg's chances of succeeding had he not been from Harvard? Let me guess. FB wouldn't have been so popular at Harvard. Similarly it wouldn't have been popular at other top universities. As a consequence it wouldn't have been so popular anywhere so soon. (Not saying it would never have had become popular.)
2. **Knowledge.** You can teach yourself almost everything from internet. But what if you don't only know what to learn. For instance, I am a Chemical Engineer hence I know about so many things like LI-ion battery or Beer or Canned Food or 3D printing fibers

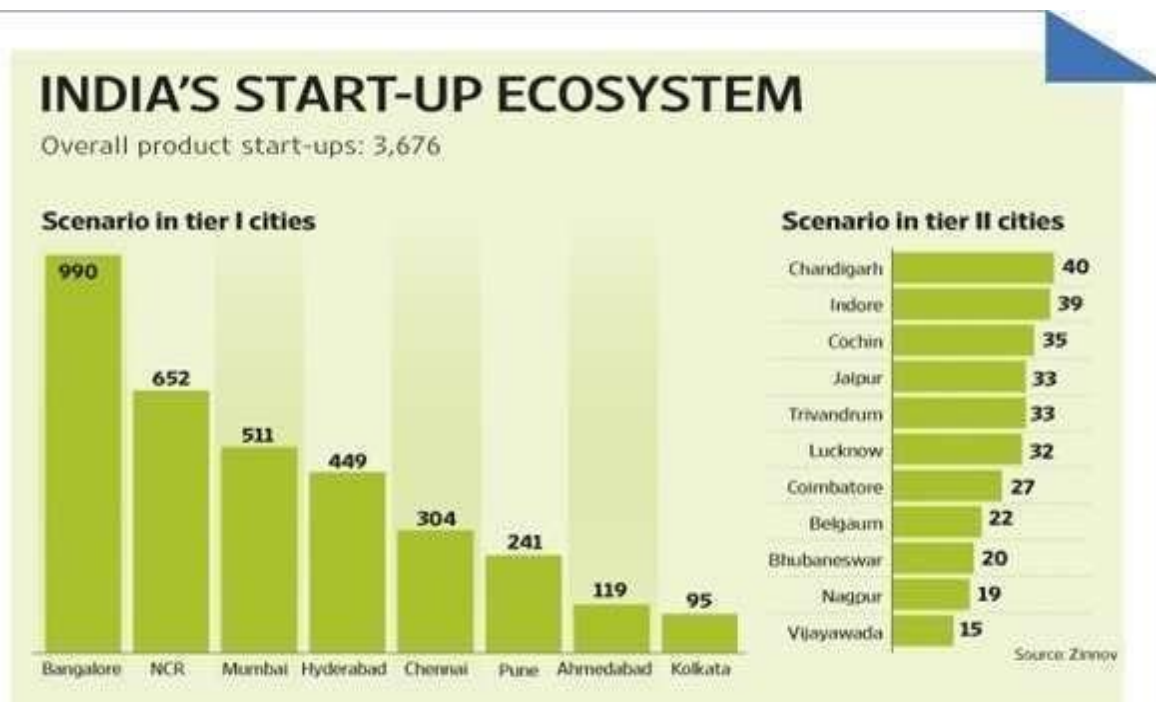
or Natural Resources or Alloys and so on.

3. How is it relevant? Let's see. When I entered food-tech industry, I already knew much more about packaging and packaging materials than even the traditional manufacturers of these packing materials knew. Relevant now?
4. **People.** In college, you meet some of the best people in your life. This should not be confused with network. These are the people who would back you up in any situation. No matter what. These are the people who would believe in you even before you do. Trust me you will need such people. And you can definitely not find these people reading Wikipedia or Quora.
5. These are the top three things that came to my mind. Others have already been covered in most of the answers.

Ecosystem in india



India continues its momentum of being one of the most vibrant landscapes for startups, strengthening its position as the largest startup ecosystem across the world. As per the 2017 edition of the NASSCOM-Zinnov report on the ‘Indian Startup Ecosystem – Traversing the maturity cycle’, the Indian startup ecosystem added over 1000+ tech startups this year, taking the total number of tech startups to 5000-5200. Additionally, the report also pointed out that this rapid rise is coming on the back of B2B tech startup landscape, focused on verticals like health tech, fin tech and ecommerce/aggregators.



CONCLUSION

Startup companies operate in a world of their own. A bunch of like-minded, creative individuals come together to have fun while also working. Software *startups* that grow out of a business idea students had over beers are a rare exception in the corporate world, a tiny space within the economy and the society. This initiative is the necessity to lead India in right direction. The most important point about this campaign is that it involves youths of the country as start-ups as they have fresh mind, innovative ideas, required strength, energy, skill, and new thinking to lead business. Youths are the energetic and highly skilled section of the society so they are better target for this campaign.

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