

Role of Technopreneurs in Indian Context

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Abstract

Start-up is a basic thing that a person trying to do something real and new, it has high rates of failure, but the minority of successes includes companies that have evolved as giant and market setters. People who use technology for being entrepreneurs are called as technopreneurs, being born the risk in business in addition to being accomplished the achievement level in innovative and initiative a new kind of product and service to the community. India is enjoying with the fruitful result on the progress of start-up environment which it has been focusing for a long time, the best time for promoting the techno start-up to be a pillar of strength in the forthcoming trends. The boom of technopreneurs of our nation had been targeted by the developed countries since 2010. A new benchmark may be set in heavily offering number of opportunities to extent the business, which is also a next level of the start-up environment in the current scenario and the efforts are taken by the Indian Government. The Technopreneurship's growth and contribution to the start-up technopreneurs in Indian context are catered in this paper and in addition new schemes and well equipped technology parks will be effectuated for the goodness of the new start-up.

1. INTRODUCTION

Start-up helps the entrepreneurs to make their business fruitful. This may have an impact in growth of the start-up in forth coming years of Indian economy. Technopreneurs play a vital role with various achievements in the international markets. In the part of satisfying the customers in a different manner, the technopreneurs utilise the science and technology [1-3]. This talent makes them ace in the business. In international economic competition India is travelling in the right path to make the achievements. In addition to educating the youngsters about technopreneurship, the government and NGOs should take initiatives to conduct training programmes and some practical sessions which make the technopreneurs to face the real time difficulties in the start-up environment.

To satisfy the global customers, India has made some tremendous changes in corporate policies and improve the number of industries in the nation. Also start-ups are playing a vital role and they can make a historical change in Indian economy, so that we can compete powerfully with our global competitors. It will give India a favourable position across the world. The pitch is perfect to play the game so young entrepreneurs should awake and enter into technical based entrepreneurship [4-6]. To reproduce the skills and arms of technopreneurs to implement new technical products and services, also replace the existing products.

2. START -UP

We cannot forget the achievements of start-ups in 2015 and also 2017's achievements made a feather to the cap of start-ups even after a recession in the year 2016. The Indian scenario for start-up is being confident to prove itself.

Since there is a flaw in 2016 and it resulted in a reduced valuation. Flipkart reduced its valuation from \$15 billion to \$11.6 billion, Ola also reduced its valuation from \$4.5 billion to \$3 billion, but it is only Paytm which has shoed a huge raise in its valuation from \$6 billion to \$7 billion.

It seems that the total deals of 2017 has come down to 509 from 1,345 in 2016 and also noticing the total funding, it has just gone down from \$7,505 million in 2016 to \$6445 in 2017. This itself shows that the market investors are interested in participating in big funding rounds as well as are cautious and brilliant.

So that we can find that people have not forgotten the raise of start-ups in 2015 and also the investors still are optimistic and expect the path for development

The half-yearly report on state of start-ups 2017, we can find the top 10 funded star-ups:

2.1. Top Funded Startups of 2017 (YTD)

Company (Funds invested)

1. Paytm (\$1.4 bn)
2. Flipkart (\$1.4 bn)
3. Ola (\$404 mn)
4. ReNew Power Ventures (\$200 mn)
5. Paytm Mall (\$200 mn)
6. Greenko Group (\$155 mn)
7. Delhivery (\$138 mn)
8. Hero Future Energies (\$125 mn)
9. SpandanaSphoorty Financial Limited (\$100 mn)
10. Swiggy (\$80 mn)

BENEFITS TO ENTREPRENEURS

India is playing a vital role in tech ecosystem in the world. India is competing with China effectively to lead the place of China, the problem in India's ecosystem is, it has been divided into 2 major parts, and those are rural and urban, so that the ecosystem cannot be spread all over the nation, though we have the potentiality for being No.1 in the world.

These 10 Indian technopreneural companies made us world's 2nd most popular country in the techno start-up scenario:

2.2. Flipkart

Bangalore-based Flipkart has been the poster child for India's tech startups since its founding seven years ago. The ecommerce company raised \$1 billion by the end of July this year, the largest amount of funding ever procured by an Indian company. Given that it raised \$210 million the previous year, Flipkart looks poised to become a \$100 billion company in the next five years — a fact its owners are planning on.

2.3. Hike

Launched in December 2012 in Delhi, mobile messaging app Hike now has more than 20 million users. It's growing exponentially, with more than 60% of users based in India and the rest in the Middle East and Europe. Hike is available on all mobile platforms and has already received two rounds of funding of \$22 million.

2.4. Exotel

Exotel is a cloud telephony company based in Bangalore. It provides services like virtual phone numbers and telephony applications for SMEs, eliminating the need for expensive call centers.

The company received \$500,000 in funding from Mumbai Angels and Blume Ventures in March 2012, a year after its founding. It now has more than 500 clients, with plans to add 1,500 more customers by the end of 2014.

2.5. WebEngage

WebEngage is a customer engagement toolkit that lets ecommerce clients target site visitor segments to offer them online promotions, surveys and offers. The Mumbai-based company works with thousands of customers in more than 40 countries and in 2012 raised \$500,000 from India-focused investment company GTI Capital Group.

2.6. Druva Software

Founded in 2008 and with more than 150 employees, Druva provides more than 3,000 enterprise companies — as well as big-name clients like NASA, Tesla, KMPG and Xerox — with high security data protection on an easy-to-use platform that minimizes IT costs.

To date, the company has received four rounds of funding, totaling \$67 million, from investors like Sequoia Capital, Nexus Venture Partners and Tenaya Capital. In August, the company raised \$25 million.

2.7. Cucumber town

Cucumber town is a social network for cooks with an online library of thousands of recipes from some of the world's best chefs, influential bloggers and at-home foodies. The company was founded in Bangalore and now has a U.S. office in Mountain View, California, where it maintains an emphasis on its mobile platform.

In 2012, the company received \$300,000 in funding from well-known investors like Farmville's Sizhao Zao Yang, AngelList and 500 Startups.

2.8. Zoom

India has an annual \$3 billion car rental market, but parking in its biggest cities is nearly impossible. Since 2012, car-sharing startup Zoom has taken on this opportunity by renting electric cars, a first for Indian companies.

The company has raised \$2.9 million in three rounds of funding and after originally operating in Bangalore, Zoom now works in the trendy and emerging city of Pune, between Mumbai and the beaches of Goa.

2.9. Reel

Reel is a video messaging application that lets users record short messages of up to 20 seconds. Users can also choose how many times the message can be seen on a loop and then send to people in their address book. The recipient can then watch the video on a continuous loop before it automatically deletes. The Bangalore-based company launched its app on Google Play in September.

2.10. Zomato

Zomato has a curated list of more than 200,000 global restaurants in 35 cities across 11 countries, from which customers can choose and compare reviews.

After recently raising \$37 million for expansion into North America, Zomato's restaurant discovery business has moved on from its original model of users in India scanning in menus to compare dishes.

2.11. Urban Ladder

Urban Ladder was founded in July 2012 to provide a curated destination for the urban Indian consumer to build beautiful homes. The website provides the rapidly growing Indian middle class with a wide range of contemporary designs of high quality, handcrafted furniture that blends beauty with functionality. The company recently raised \$21 million in funding and counts Stead view Capital, SAIF Partners and Kalaari Capital among its backers.

— In the long way of our Indian history, India has opened the gateway to launch its leg strongly in the global market; in addition to that the technopreneurs also have made their participation in the growth of the above part. Even though India needs to make some reforming steps in its entrepreneurial policies, it should remove some constraints in DIC, SSIC, NSIC and etc... for the wellness of technopreneurs. The above service institutions are empowering entrepreneurs also it should empower technopreneurship on the other hand in an equal ratio, so that the future will be based on both the entrepreneurs as well as technopreneurs.

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