

Emerging Trends in Startup Ventures

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Startup India is a flagship initiative of the government of India. Startup culture has emerged as a strong contributor to nations economy. And as our country is moving to the self-sufficient as 'Atmnirbhar Bharat', its utmost emergency to conceptualize the emerging trends in Startup Ventures. Supporting new businesses has become the highest priority for the developing countries. This paper aims to conceptualize the phenomena of emerging trends on the Indian Startups their issues, challenges and opportunities. The reason for startup, financial sources, hindrances , market availability, revenue and profit targets which are not clearly defined before embarking the journey. It also focus on the team and time as they are the important for successful entrepreneurs. Thought the Indian startup ecosystem has expanded through private investments such as seed , venture capital with technical support from the incubator Centre of the government. Government schemes for the startups, infrastructure and availability of financial resources at various stages are the challenges for startups. This paper

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try to find the waves of opportunities and the challenges that Startup entrepreneurs are facing can the country provide them in the present current eco system.

[**Keywords** : Startups, Government, Challenges, financial sources, Entrepreneur, India]

I. Introduction

A startup venture could be defined as a new business that is in the initial stages of operation, beginning to grow and is typically financed by an individual or small group of individuals. It is a young entrepreneurial, scalable business model built on technology and innovation wherein the founders develop a product or service for which they foresee demand through disruption of existing or by creating entirely new markets. Startups are nothing but an idea that manifests into a commercial undertaking. (high valued companies) bringing in good returns. A recent report paints a gloomy picture with of startups which include incubators, science and technology parks, business development centers etc. Lack of access to such support mechanisms increases the risk of failure has increased.

2. Objectives of the Study

The following are the objectives of the study :

1. To know the conceptual frame work of startups
2. To understand the schemes provided by the government

3. Research Methodology

The study is based on secondary data. The sources of secondary data are journals, magazines, newspaper articles, authenticated websites and annual reports and newsletters of department for promotion of Industry & Internal trade , Ministry of Commerce & Industry, Government of India, seed funding agencies.

4. Review of Literature

Aidin Salamzadeh, Hiroko Kawamorita (2015) this paper discuss about the companies which are new born based on their brilliant ideas but they are unable to achieve success due to lack of proper management, theories and no clear picture about the idea they had. This paper tries to focus on the challenges faced by the startups and their life cycle.

C. Paramasivan, M. Selladurai (2016) had studied about the technopreneurs which is based on the genes of technology. As the India is looking forward for the startups, providing well equipped schemes and the challenges. This paper deals with the present situations government of India is offering various schemes and making paths for the setup of startup ventures

Madhusudhan Narayan et. al (2019) this paper presents the types of funds available to the startup ventures and different stages of funding provided by the government of India. According to them bridging fund has become more prevalent in the recent trends.

5. Government Schemes

Due to the pandemic situation it was found that many of the manufacturing companies and imports also reduced. To overcome the present scenario the government of India has started Atmanirbhar Bharat under which many startups are emerging. In order to promote startups and provide fund to these organizations the government of India has started many funding schemes to the entrepreneurs and startup ventures. Few of the schemes are discussed below :

1. Startup India Seed Fund.
2. Startup India Initiative.
3. ASPIRE.
4. MUDRA Bank.
5. Ministry of Skill Development and Entrepreneurship.
6. ATAL Innovation Mission.
7. eBiz Portal.
8. Dairy Processing and Infrastructure Development.
9. Support for International Patent Protection in Electronic & Information Technology (SIP-EIT).
10. Multiplier Grants Scheme (MGS).
11. Credit Guarantee Trust for Micro and Small.
12. Software Technology Park (STP).
13. The Venture Capital Assistance Scheme (VCA).
14. Loan for Rooftop Solar Power Projects.

15. NewGen Innovation and Entrepreneurship Development Centre (NewGen IEDC).
16. Single point Registration Scheme (SPRS).
17. Modified Special Incentive Package Scheme(M-SIPS).

Apart from the above schemes the government of India has even started to promote the Startup ventures by giving the National Startup awards. From the above all government funding schemes the most important scheme which is promoting the startup ventures are Startup India Seed Fund, Startup India Initiative and ASPIRE

6. Challenges faced by Startups

The following are the challenges faced by the startup ventures are human resources, financial resources and support mechanisms :

6.1 Human Resources

The startups started with new ideas are facing the problem of human resources as many of the employees or human resources are scared to joint the new organization with no proper funds.

6.2 Financial Resources

Though there are various number of seed funding agencies are available yet the startups are unable to use the all financial resources provided by these agencies. It is found that the early stages of startups are facing the big challenge as no venture finance institutes are not showing much interest.

6.3 Support Mechanisms

There are a number of support mechanisms that play a significant role in the lifecycle of startups. These support mechanisms include, angel investors, hatcheries, incubators, science and technology parks, accelerators, small business development centers, venture capitals, etc. Lack of access to such support mechanisms increases the risk of failure.

7. Conclusions

The current scenario in India is on expansion mode. The government of India is showing greater interest on the startups and Entrepreneurship. Due to pandemic situation the government has changed its economic scenario by showing greater enthusiasm to

increase the GDP rate of growth from grass root levels with introduction of liberal policies and initiatives for entrepreneurs like 'Make in India', 'Startup India', MUDRA and 'Atmanirbhar' etc. 'Make in India' is the greatest opportunity for the new startups. It is concluded that more startups has to be evolved to make India.

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