

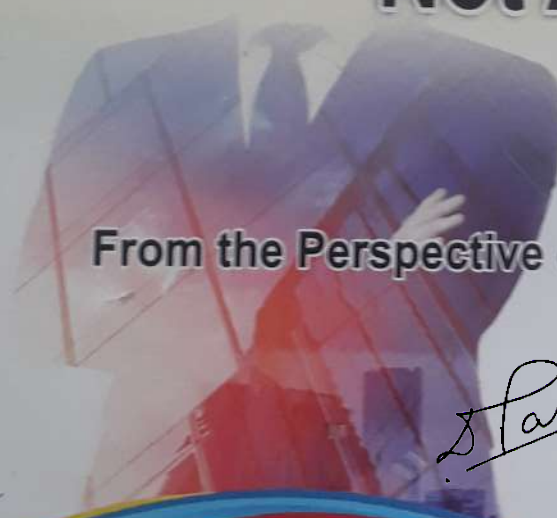


Parle Tilak Vidyalaya Association's
PTVA's Institute of Management

One Day National Conference On

'Be A Job Creator.....

Not A Job Seeker'



From the Perspective of **StartUp India**



Slawa



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Contents

Sr. No.	Article	Page No.
1	Start-ups – A Pathway to Make India a Superpower – <i>Mrs. Seema A. Utkhve</i>	1-8
2.	Exploring Reasons Why Most of the Start-ups Fail in India – <i>Mr. Ramnagar B. Yadav</i>	9-16
3.	A Study on Opportunities for Entrepreneurs in Apparel and Fashion Industry – <i>Anand Hindolia</i>	17-30
4.	Start-up India: A Golden Opportunity for Organic Farming – <i>Mrs. Asawari A. Vaichya</i>	31-38
5.	Challenges for Start-ups in India – <i>Mansi Hukamraj Bafna</i>	39-45
6.	Digital India: A New Avenue towards Job Creation – <i>Dr. Neelam Yadav</i>	46-52
7.	Intellectual Property: Importance in Sustainable Development for Social Enterprise Start-up – <i>Abhishek S. Deokule & Neil Parmar</i>	53-65
8.	Role of Agri-start-ups in Promoting Inclusive Agricultural Growth in India – <i>Ms. Avantika Kanade</i>	66-73
9.	Employee Retention Strategies for Generation Y Workforce – <i>Prof Trupti Gupte</i>	74-84
10.	Massive Opportunity for Online Indian Jewellery Start-ups – <i>Prof. Shalini Kakkar</i>	85-95
11.	Institution of Family: An Important Motivational Force Behind Enterprising India – <i>Mrs. Sucheta Patwardhan Pawar, Miss Aditi Phatak & Miss Resha Gothivrekar</i>	96-104
12.	Role of Successful Women Entrepreneurs in Start-ups in India	105-113



1

Start-ups – A Pathway to Make India a Superpower

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Abstract

The world has dispelled the gloom of recession of 2008 and marched forward. Indian business community needs to participate in the environment of exploration and innovation not only in technology and products but in every tenet of business. The next leg of growth would not come out of incremental capital, but from using the intellectual capital to its fullest.

Start-up India is about challenging conventions and spurs a revolution of unique and emphatic business models. It is the precursor to India taking Centre stage in the new world order.

The study concluded that 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 Start-up India.

Keywords: Start-up India, Entrepreneur, Innovation, Managing Change, Entrepreneur, Govt. Plans, Initiatives, Strategies, Success Stories.



Introduction

Start-up is defined as “an entrepreneurial venture or a new business in the form of a Company, a partnership or temporary organisation designed and in search of a repeatable and scalable

business model." Start-up India brings excitement and immense possibilities for the future. The government acknowledged the stark reality of modern business and its complexity. The Central government has tried to address the problems faced by the young, entrepreneurial Indian, whose risk taking attitude is unparalleled across the globe. Policy paralysis and lack of transparency were just a few of the bottlenecks faced by the entrepreneur. Technology has a predefined role to play in Start-up India. The Internet-led industry contributes \$30 billion today, which is a fraction of the \$250 billion by the USA internet.

Start-up 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 15 August 2015 address from the Rashtrapati Bhavan, New Delhi. It is focused on to restrict the role of States in policy domain and to get rid of "licensing and hindrances like in land permissions, foreign investment proposal, environmental clearance" etc. The campaign was organised by the Department of Industrial Policy and Promotion (DIPP).

A start-up is an entity that is headquartered in India which was opened less than five years ago and has an annual turnover less than ₹ 25 crores (US\$3.7 million). The government has already launched iMADE, an app development platform aimed at producing 1,000,000 apps and PMJAY, the MUDRA Bank, a new institution set up for development and refinancing activities relating to micro units with a refinance Fund of ₹ 200 billion (US\$3.0 billion).

The Standup India initiative is also aimed at promoting entrepreneurship among SCs/STs, women and rural communities. Rural India's version of Start-up India was named the Deen Dayal Upadhyay Swaniyojan Yojana. To endorse the campaign, the first magazine for start-ups in India, 'Start-up India', Cofounder, was launched in 2016.

Literature Review

It has become increasingly clear in recent years that the conceptualization of leadership must be broadened beyond that of top-down heroic leadership (Day et al., 2004; Pearce, 2004; Pearce, 2002). Shared leadership process appends considerable awareness into the staging of entrepreneurship. It is important for the expansion and extension of new start-ups. According to Ensley, Hmieleski and Pearce (2006), the descriptive value of shared leadership goes over and above vertical leadership. This suggests that the high-profile cases of the reckless start-ups, where separate creativity and innovation have led to the renown and destiny, are more folk tale than actuality.

Bosma, Praag, Thurik and Wit (2002) has presented a detailed study of firms investing in human and social capital for improving the performance. They also explained that one cannot be sure about the favourable aspect is due to investing or somewhat due to the innovation. Entrepreneurs put more in their human and social capital. They also found that the individual entrepreneurs who are more skillful in the industry perform better than the others. And finally, they conclude that investing in human and social capital, increase the entrepreneur's performance.

Start-ups – A Pathway to

Sharma, (2013), ma entrepreneurs face m support, etc. She al entrepreneurship. Ac enterprise and fighting

Goyal, Parkash, (20 entrepreneur is better entrepreneurship. The up by them. Start-up latest trends and char the entrepreneurial c

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Start-up India has b the government. Th guarantee for start-u front of domestic ar health to education,

Industry expectatio championing Start- vernacular language

They are interacti investments. Crisp entrepreneur. The d this backdrop which of the day.

The Prime Minister plan included tax s grow their business

Objectives

1. To study
2. To study



Sharma, (2013), made a study of women entrepreneurs in India. She concluded that women entrepreneurs face many problems like social barriers, legal aspects, lack of education, family support, etc. She also explained the various factors like pull and push factors affecting entrepreneurship. According to her, women have the probability and firmness in setting up the enterprise and fighting against all odds.

Goyal, Parkash, (2011), in their research paper, concluded that at present the position of an entrepreneur is better than before. Economies are taking the efforts to make and enhance the entrepreneurship. The government is providing the awareness and necessary steps are being taken up by them. Start-ups must be configured properly with the business expertise to encounter the latest trends and changes in the environment and be capable enough for aspiring the supremacy in the entrepreneurial coliseum.

Caliendo, Kunn, Wiebner and Hogenager (2015), finds the difference between subsidized start-ups out of unemployment and non-subsidized start-ups out of non-employment. It reveals that the initiator of the subsidised start-ups has no lack of conventional education. Although they have less employment and less exposure to the industry. And finally, they concluded that the wealth stock restriction among the unemployed in respect to the availability of personal equity and outbreak of loans is the major constraint.

Start-up India has been promised an initial capital of 10K crore over a period of four years from the government. This seed capital is capable of attracting tenfold investment by 2022. Credit guarantee for start-up lending is another booster. Start-up plan unfolded on January 16, 2016, in front of domestic and international entrepreneurs. Internet-based businesses from food to fashion, health to education, and travel to payment platforms- all have taken Centre stage recently.

Industry expectation from the Government is reciprocal. Few industry leaders who are championing Start-up India want high bandwidth, tax breaks on budget smartphones supporting vernacular languages, simpler KYC norms, and improved access to electricity and credits.

They are interacting with policy makers to weed out regulations which act as a brake to investments. Crisp documentation is a pipedream for the young, technology savvy, smart entrepreneur. The developed countries have worked hard to make start-up operations simple. It is this backdrop which makes policy making challenging and interesting enough for the government of the day.

The Prime Minister unveiled a 19-point agenda to take forward the start-up culture. The action plan included tax sops, ease-of-doing-business, innovation to help entrepreneurs to start-up and grow their business (Forbes India, Start-up India, January 18, 2016).

Objectives

1. To study the reasons for starting a business.
2. To study the influence of govt cooperation.



3. To study the various policies, programs, and agencies involved in enhancing the start-ups.

Research Methodology

The data and information have been collected from secondary sources like business newspapers, journals, reports, textbooks and websites.

Scope of the study

As usual, the ideas are very good but the problem is the implementation. The government has a long history of good paperwork and little implementation. If the initiative is implemented properly, it will become a big success story for the Modi Government and bring 'achhe din' for entrepreneurship.

Reasons Behind Setting Up a Start-up

There are various reasons behind setting up the start-ups. Some of the important reasons for setting the start-up are as follows:

1. **Monetary Gains:** Everyone wants more and more money. And the best way to get it is by having your own business. In the job, one gets a fixed amount of salary but in one's own business, one can get monetary gains as per his choice.
2. **Secured Job:** Job security is one of the basic needs of human beings and it is also referred in the Maslow need hierarchy theory. If the job is not secured, one cannot work with full zeal. And on the other hand when one works in the business with the tag of an owner, the zeal and enthusiasm come automatically and the job is secured.
3. **Job Creation:** When any entrepreneurship is started people tend to create jobs for others also. An individual can start a business but cannot run it alone. So there is the opportunity of jobs being created.
4. **Own Brand:** It always feels good when one tells the other person that the particular brand belongs to him or he is the owner of that developing brand. It gives immense pleasure to introduce yourself as an entrepreneur.
5. **Quality of Life:** Due to the impact of globalisation and e-commerce, everyone wants to be at ease and desires to have the best quality of life. Being an owner one has the freedom to choose the life accordingly.
6. **Be Your Boss:** It's good not to have a boss. In the business, you are not answerable to anyone except yourself.
7. **Converting Vision into Reality:** Everyone has a vision but very few people turn it into reality. While owning an entrepreneurship you can convert your vision into reality.

8. **Pride:** It is a... an entrepreneur
9. **Recognition** (1943). Every
10. **Economic** money. One
11. **Changing** but we nev world acco
12. **Learning** were earlie and some
13. **Establishi** because w this laugh
14. **Social R** choose w responsib come in t
15. **Share T** into the b
16. **Own De** Right de of the lif
17. **Legacy:** for the r
18. **More S** making can link

Steps Take

1. **Self-ce** hence adhere
2. **Start-** which



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