

A Study on Entrepreneurship and its Promotion Under the Start Up India with Special Reference to Tirunelveli City

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Abstract: *Entrepreneurship plays a significant role in the economic development of any country. Entrepreneurship acts as a pillar for the economic prosperity of a nation as it leads to generation of employment, contribution in national income, rural development, industrialization, technological development, export promotion etc. In India, various initiatives have been taken by the government from time to time for entrepreneurship development in the country. Entrepreneurship has attracted the attention of policymakers in India. A series of high-level initiatives, including Startup India, have been launched to promote private sector development. The study was done primary and secondary data primary data are collected 140 respondents and secondary data are collected from various newspapers, government magazines, sources of books, journals and websites. With the opportunities, there are many challenges also which hinder the entrepreneurship growth such as lack of proper infrastructure, risk factor and talented labour deficit. The benefits of Startup India Schemes are many such as financial benefits, Government tenders, Registration benefits, the opportunity of huge networking and Income tax benefits, etc. A series of high-level initiatives, including Startup India, have been launched to promote private sector development. However, the role of entrepreneurship in development remains a mystery for many policy observers. The main purpose of this paper is to study about Entrepreneurship in India and its Promotion Under 'STARTUP INDIA' SCHEME.*

Keywords: Start-up India, Entrepreneurship, Innovations

I. INTRODUCTION

Entrepreneurship is the brainstorming technique that gives positive growth to economic development. It is the result of human economic operation and government recognition which give a role to entrepreneurship because it is that activity which can promote growth and economic development of society. Entrepreneurs are instrumental and sustaining the socioeconomic development of any country in the world. Entrepreneurs have six distinct segments which are having different characteristics whether they are small, scaled, solo, urban or rural or whether they are engaged in agriculture or not. They develop a positive attitude by taking a large risk and critical role in providing large employment opportunities at lower capital cost and also help develop an ecosystem of startups in India in rural areas and urban areas. Innovation positively contributes to the needs of society through new business startups. Entrepreneurship gives positive attitudes to ideas and it generates startups. Entrepreneurs performed an imperative role whether they are small-scale or largescale entrepreneurs and after achieving their target they become start-ups and after that they become unicorns. To promote financial inclusion along with entrepreneurship start-ups and job creation, Honorable Prime Minister Mr. Narendra Modi announced Start-Up India Scheme on 15th August 2015. The Startup India launched several programs to boost startup ecosystem with the main objective is to revolutionize country from job seekers to job creators. This programs are supervised by the Department for Industrial Policy and Promotion (DPIIT). The main target of this scheme is to bring innovation in the products and services and increasing the rate of employment in India.



II. REVIEW OF LITERATURE

Dr. S. Antony Raj and A. Selva Kumar (2019): Authors & Publication: Dr. S. Antony Raj and A. Selva Kumar. Published in *International Journal of Advanced Science and Technology*, Volume 28, Number 7 (2019), pages 239–249 Publication Date September 29, 2019 Issues and Prospects of Rural Entrepreneurs in Tirunelveli City: A Review" - This study examines the challenges faced by rural entrepreneurs in Tirunelveli city and highlights the significance of rural entrepreneurship in the region. Sample: 250 rural entrepreneurs in Tirunelveli. Tools: Simple random sampling. Analysis Simple percentage analysis, chi-square, and ANOVA.

Kamaluddin & Sridhar's 2021 working paper is a valuable empirical contribution that spotlights two pivotal issues: the uneven investment landscape and the lackluster performance of government support programs in India. Their findings remain salient in light of the ecosystem's scale-up, helping frame the ongoing debate around startup policy reform and equitable financing. The paper aims to analyze two critical aspects of India's startup ecosystem. Investment Concentration – identifying how funding is distributed across different startup models and regions. Effectives of Government Programs – evaluating performance using descriptive statistics, data from the Startup India portal, and Right to Information (RTI) responses

Global 2018: Entrepreneurship Index more information Here's a clearer and more comprehensive summary of what I found about India's position in the Global Entrepreneurship Index (GEI) for 2018, along with some objective perspective that could support on India's GEI 2018 Ranking India ranked 68th out of 137 countries on the Global Entrepreneurship Index in 2018, marking an improvement from its 69th position the previous year Business Standard The index was topped by the United States in 2018 In 2014, India was positioned at 76th place, indicating a steady upward trend over the years Business Standard Contextual Details & Insights The Global Entrepreneurship Index is compiled by the Global Entrepreneurship and Development Institute (GEDI), which evaluates the entrepreneurial ecosystem across countries by assessing 14 pillars spanning entrepreneurial attitudes, abilities, aspirations, and supportive infrastructure According to GEN (Global Entrepreneurship Network), which collaborates with GEDI: 2017 saw India's most significant leap—from 76th in 2014 to 69th in 2017 Business .

STATEMENT OF THE PROBLEM:

India, being the land of so large and young a population, has huge entrepreneurial potential. The Government of India, with a view to recognizing and tapping this potential, initiated programs such as Startup India to encourage innovation, generate employment opportunities, and encourage young entrepreneurs. Although these programs hold the promise of financial assistance, ease of business, guidance, and infrastructure assistance, the real impact on youth entrepreneurship is questionable. the present study intends to critically examine the effectiveness and role of government scheme here, Startup India in the development of youth entrepreneurship in India. It intends to measure the extent of awareness, accessibility, and tangible actions of such schemes in the context of young entrepreneurs and measure whether the programs are indeed addressing the concerns that they intended to solve. the study analyses that the Entrepreneurship and its Promotion under the scheme of Start Up India.

OBJECTIVES OF THE STUDY

- To analyze the impact of the 'Startup India' initiative
- To study the role of government policies in creating a favorable ecosystem for startups and entrepreneurship among the youth.
- To know the socio-economic profile of the respondents.
- To identify the issues and challenges relating to startups in India.

III. RESEARCH METHOTOLOGY

The sample size for the study constituted 140 respondents in Tirunelveli. the data were collected from respondents to fill forms of questionnaire for collecting data. Most of the questions are based on five points likert scale technique depending on the level of satisfaction.



IV. ANALYSIS OF DATA

TABLE 1: AGE WISE CLASSIFICATION

S.NO	AGE	NO.OF. RESPONDENTS	PERCENTAGE
1	Below 20 Years	33	24
2	20-30 Years	55	39
3	30-40 Years	30	21
4	Above 40 Years	22	16
	TOTAL	140	100

Source: Primary Data

From the above table 1, it clears that out of respondents 140, 24 percentage of the respondents are come under the age group of below 20 years, 39 percentage of the respondents are belonging to the age group of 20-30 years, 21 percentage of the respondents are belonging to the age group of 30-40 years and 16 percentage of the respondents are belonging to the age group of above 40 years. Hence conclude that the majority of the respondents are belonging to the age group of 20-30 years.

TABLE 4.2: GENDER WISE CLASSIFICATION

SI.NO	GENDER	NO.OF.RESPONDENTS	PERCENTAGE
1	Male	72	51
2	Female	68	49
	Total	140	100

Source: Primary data

From the above table 2, it reveals that, out of 136 respondents, 51 percentage of the respondents are male and 49 percentage of the respondents are female. Hence, we concluded that the majority of the respondents are female.

TABLE 3: CHALLENGES FOR ENTREPRENEUR

S.No	STATEMENT	SA	A	N	DA	SDA	Mean Score	Rank
1.	Difficulty in getting skilled staff	42	31	13	23	31	3.214	II
2.	Harder access to venture capital / large investors	48	32	23	18	19	3.514	I
3.	Lower customer trust / awareness	23	17	24	37	39	2.628	V
4.	Difficult logistics (transport, deliveries, raw-materials)	16	22	46	34	22	2.828	III
5.	Limited understanding of regulatory schemes locally	11	38	34	28	29	2.814	IV

Source: primary data

From Table 3, it is observed that out of 140 respondents, first rank got the harder access to venture capital / large investors, second rank got the difficulty in getting skilled staff, third rank got the Difficult logistics (transport, deliveries, raw-materials), fourth rank got the Limited understanding of regulatory schemes locally, fifth rank got the limited understanding of regulatory schemes locally

V. FINDINGS

According to age wise classification, most of the respondents are belonging to the age group of 21- 30 years

According to gender wise classification, the majority of the respondents are female.

According to opinion wise classification, , first rank got the harder access to venture capital / large investors, second rank got the difficulty in getting skilled staff with a mean score of 3.514.



SUGGESTIONS:

In order to increase the startup ranking it is significant that entrepreneurship includes proper training to staffs, flexibility in labour market so that right person is available at the right time with right skill and talent.

Polices much include priority sector lending requirements towards small startups.

The government need to take additional steps to improve the entrepreneurs' scheme of funding the business.

VI. CONCLUSION

Indian Startups are now spread across the length and breadth of the country. It is pertinent that the Startup ecosystem is well integrated to connect startups to fund houses and various stakeholders. Startups in India face a variety of obstacles, including regulatory obstacles, inadequate infrastructure, and a lack of market knowledge. Successful businesses have shown that proactive measures can overcome these challenges, such as performing in-depth research, building strong relationships with stakeholders, utilizing technology, and asking for mentorship and advice from seasoned business owners. Due to a growing market and a thriving ecosystem, Indian startups have the opportunity to be highly successful and to aid in the country's economic growth. However, to thrive in this ecosystem, Startups need to focus on key areas such as market research, building a strong team, fostering innovation, leveraging technology, forming strategic partnerships, and adopting a customer centric approach. It is also crucial to stay updated on government support and initiatives that can provide valuable resources and funding

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