

STARTUP ANALYSIS

1.INTRODUCTION:

A startup is a company that's in the initial stage of business. Founders normally finance the startup and may attempt to attract outside investment before they get off the ground. Funding source include family and friends venture capitalists, crowdfunding and loans.

PURPOSE:

Startup India is a flagship initiative of the Government of India, intended to catalyse startup culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India. Since the launch of the initiative on 16th January, 2016, Startup India has rolled out several programs with the objective of supporting entrepreneurs, and transforming India into a country of job creators instead of job seekers.

The broad scope of Startup India's programs is outlined in the Action Plan below, and is managed by a dedicated Startup India Team, which reports to the Department for Industrial Policy and Promotion (DPIIT).

USES:

Startup analysis is used to ,

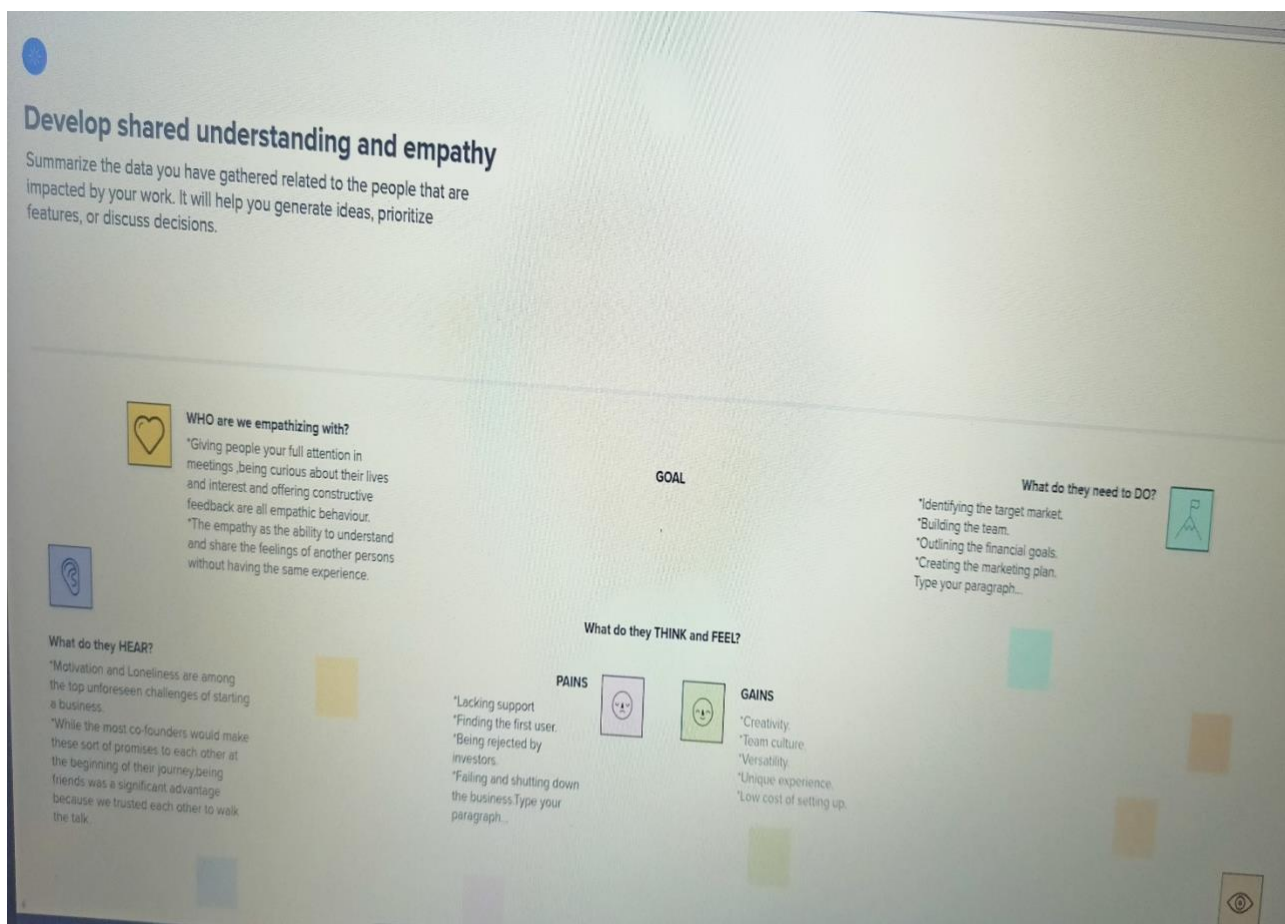
1. Access to a Large Market
2. Low cost of setting up
3. Favorable Tax Policies
4. Access to Government Funding
5. Relaxed regulations

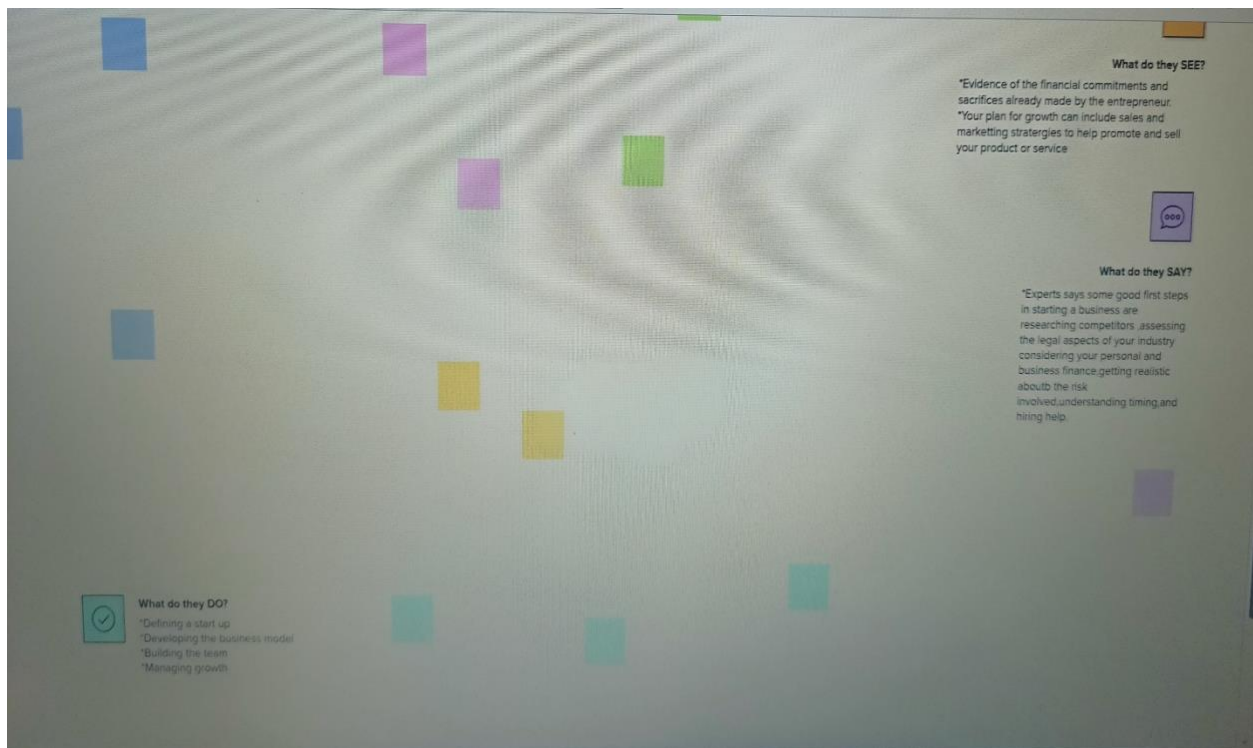
6. Tax exemptions
7. Capital Gains Tax Exemptions
8. Funding.

2.PROBLEM DEFINITION AND DESIGN THINKING:

EMPATHY MAP:

Empathy in the workplace can takes various forms. It is sometimes overlooked or undervalued in the job I've found that empathy is a skill that can be cultivated by having one's communication abilities.



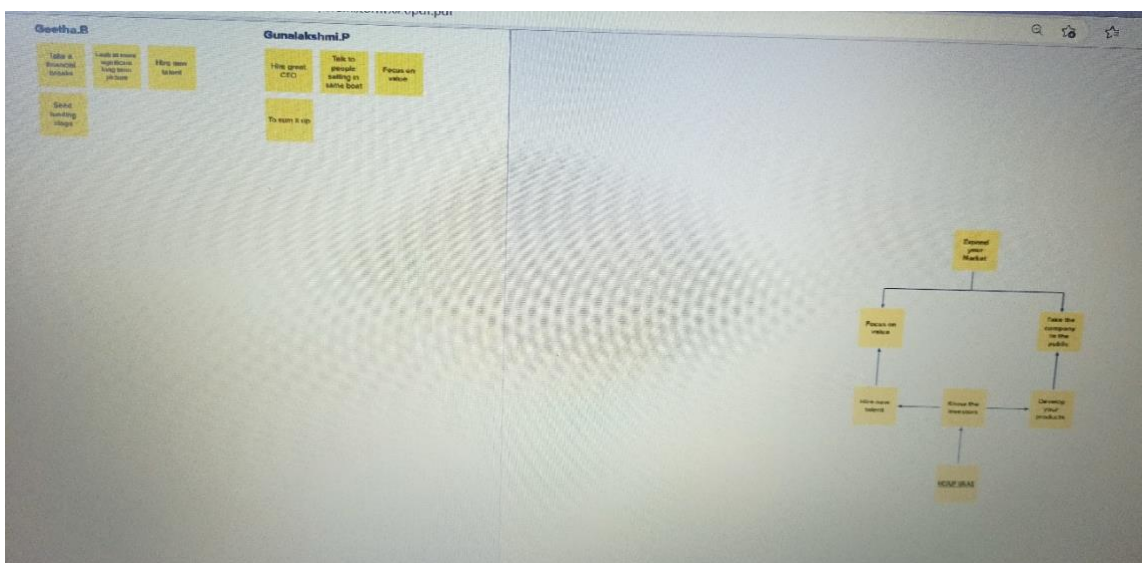
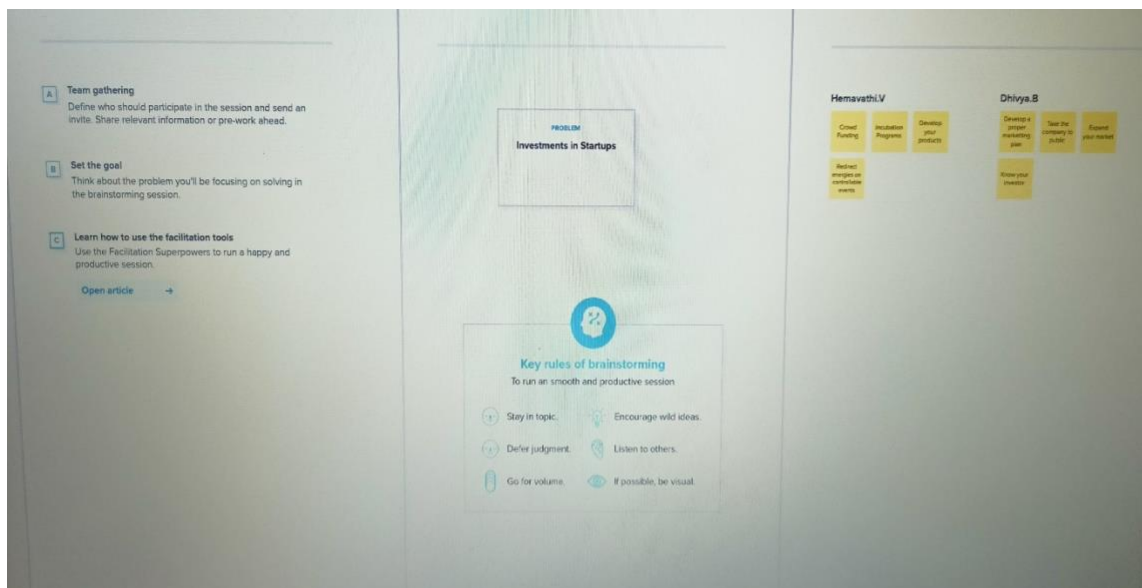


An empathy map is a template that organize a user's behaviour and feelings to create a sense of empathy between the user and your team. The empathy map represents a principal user and helps teams better understand their motivations, concerns, and user experience.

“Empathy is the experience of understanding another person's condition from their perspective. You place yourself in their shoes and feel what they are feeling. Empathy is known to increase prosocial (helping) behaviors.

IDEATION AND BRAINSTORM MAP:

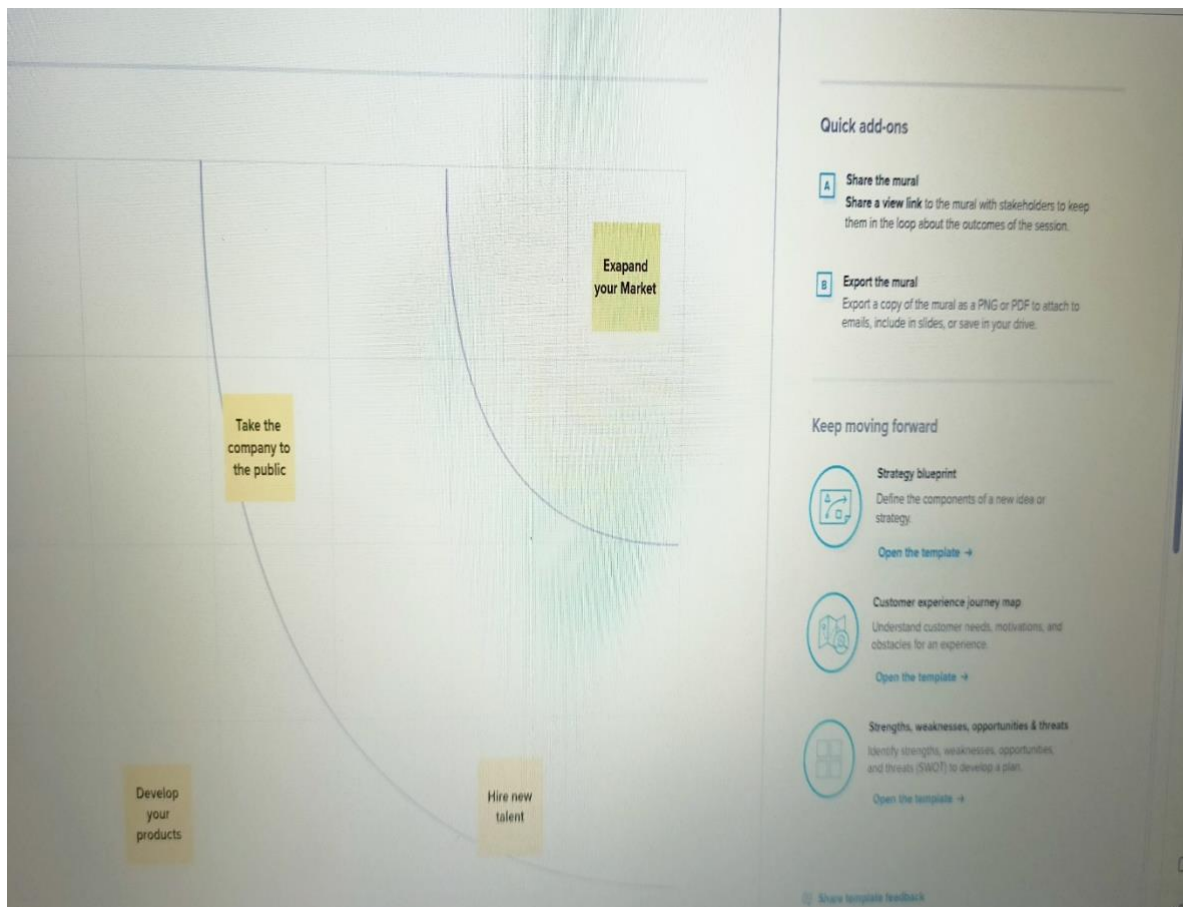
Brainstorming is a creative process where a person or group sits down with a problem in mind and spontaneously contributes solution to that problem. Brainstorming aims to help participants draw associations between different ideas in a free-thinking of environment. Properly done, brainstorming can lead to an innovative solution.



Brainstorming relies on divergent thinking. Brainstorming process is the perfect way to generate great business ideas -for business experts and beginners alike-because it's all about creative ideation and problem- solving and it avoids putting limitations or restraints on your thoughts.

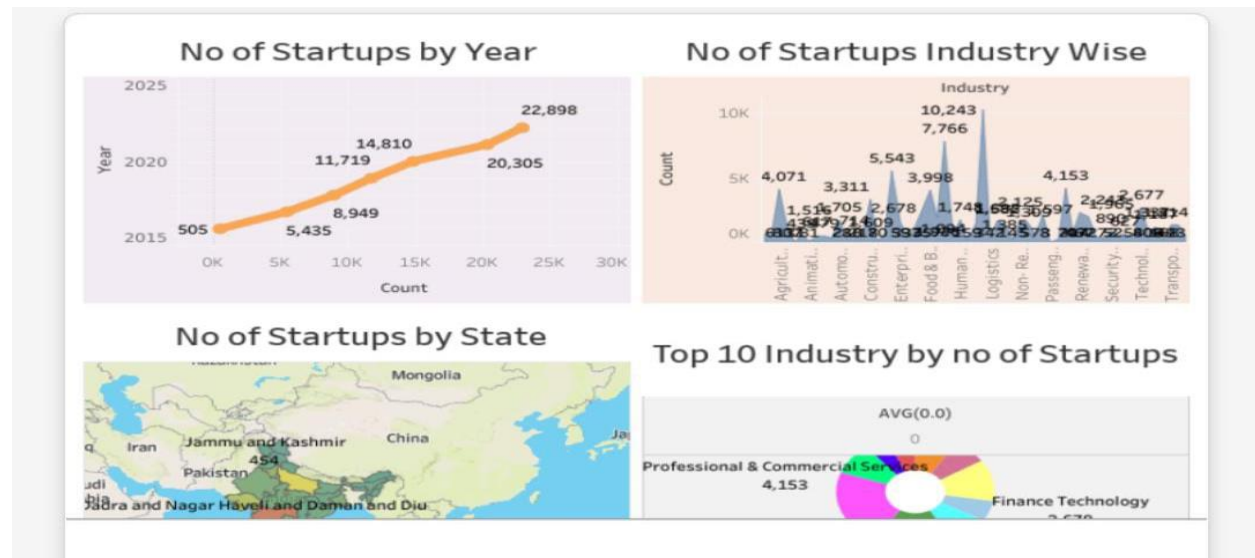
Brainstorming prompts to get you started

1. Think about problems in your won life
2. Think about other people's problems
3. Consider your skills or area of expertise.

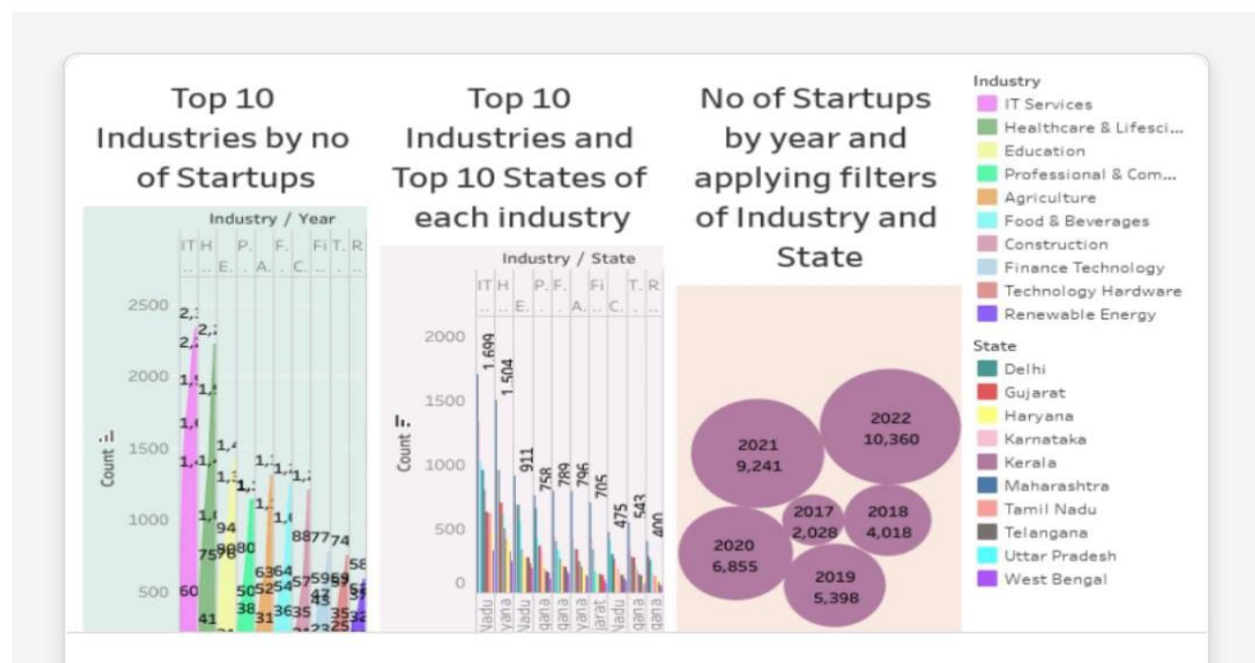


3.RESULT:

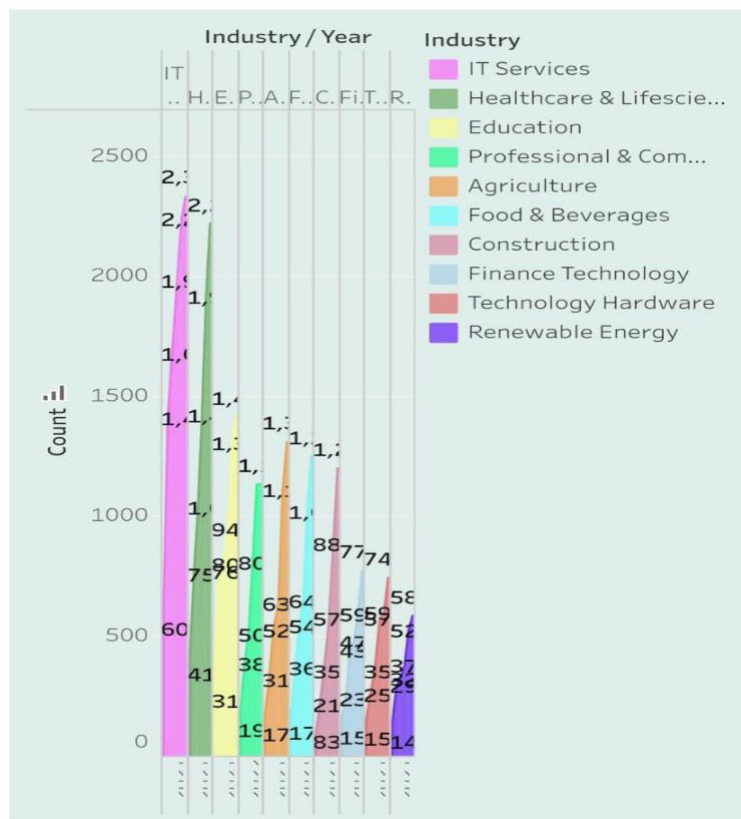
DASHBOARD 1:

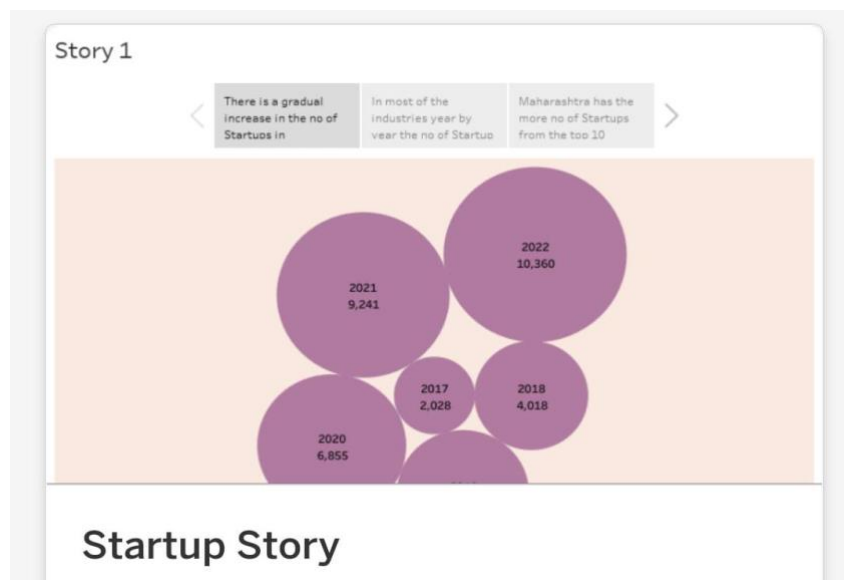
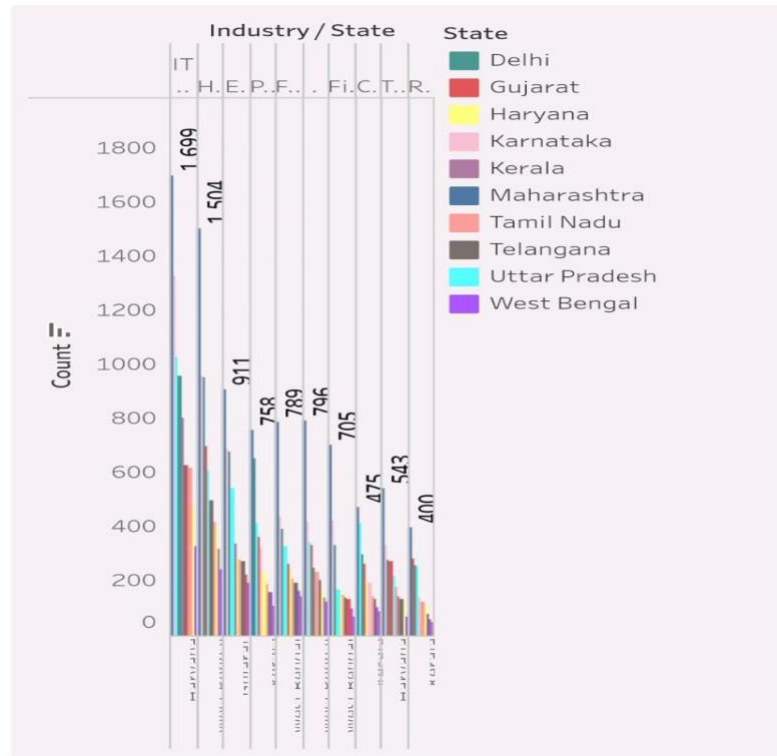


DASHBOARD 2:



STORY:





4.ADVANTAGES AND DISADVANTAGES:

ADVANTAGES:

1. AGILITY:

Startups are smaller and less structured. They are also innovative and keep improving their business models, processes, and portfolio. These allow them to adapt to disruptive technologies and changes in market conditions. Established competitors face vested interests, a historic path, and a strong team culture. This makes them resistant to change.

2. TEAM CULTURE:

Employees of large corporations get attracted by prestige and big salaries. They easily lose sight of the company's vision, mission and values and the success of its customers. Startup employees form a close-knit community that shares passion, beliefs, and values. They must work together for the good of the company, its customers and the world at large.

3. PERSONALIZATION:

Startups deliver their products and services with a personal touch. This creates a uniquely personal experience for their customers. Startups also take time to study and understand their customers' business requirements. This allows them to build lasting relationships with specific offerings and responsive solutions.

4. FLEXIBILITY:

Your organization could have rather unique needs and demands for products and services. These might not be met by established service providers operating in a rigid manner. Startups are very flexible and are more likely to work at the hours, the place and in the manner that suits you.

5. VERSATILITY:

Startup employees multitask and the salesperson could double up as the relationship manager. This adds continuity to customer relationships and enables startups to respond to emergencies. Most startups support learning and have a higher tolerance for mistakes.

DISADVANTAGES:

1. RISK:

Most startups fail within their first year of operations, so the risk of failure is high. Working under such high risk can blur a startup's strategic vision. So they either fail to seize market opportunities or overestimate their sales projections. High risk also hinders a startup's ability to attract experienced and competent staff.

2. COMPENSATION:

It takes blood, sweat, and tears to build a company, and long working hours are the norm for startups. The rewards might be low since it takes time to generate revenue and make profits. Some startups give up since it's demotivating to work without proper compensation.

3. MARKET ACCESS:

Many customers prefer a business that they have worked with over a new startup. Besides it is more expensive to acquire new customers than to retain old ones. Without a customer base, understanding market needs also becomes a real struggle. All these factors combined increase the cost of business development for startups.

4. TEAM COMPOSITION:

Some startups are born out of desperation since the founder could not find or hold on to a job. Such founders often struggle to build a team that the business needs to succeed.

5. RESOURCES:

Growth hacking, cloud computing, and venture capitalism allow start-ups to gain market entry. Most startups operate on a shoestring budget, against competitors that are well-resourced. It gives the competitors an edge in product development, sales, and marketing. They use that edge to push startups out of the market when they become a threat.

5.APPLICATIONS:

Fast-tracking of Startup Patent Applications – The applications will be fast-tracked so that the value can be realised sooner.

Panel of facilitators to assist in the filing of IP applications – The facilitators will be assisting in the filing of applications.

Government to bear facilitation cost – Under this scheme, the Central Government shall bear the entire fees of the facilitators for any number of patents, trademarks or designs that a Startup may

file, and the Startups shall bear the cost of only the statutory fees payable.

Rebate on the filing of application – Startups shall be provided with an 80% rebate in filing of patents vis-à-vis other companies. This will help them pare costs in the crucial formative years

6.CONCLUSION:

In Present times startups in India are witnessing a golden chapter in the history of Indian entrepreneurship. However, still the indian government has a crucial role to play in positioning India as the Tech Garage of the World. It should act as a catalyst, and bring together the synergies of the private sector with the aim of innovating for India and the world.

7.FUTURE SCOPE:

India can be considered a youthful country as it has been 65 years of its Independence. The population growth and shortage of skilled workers have been the two main variables influencing the employment market situation nowadays. These days, businesses are searching for experts that are qualified and can provide outcomes for the individuals who desire to pursue independent company. Below is the 3 primary scope of Start-Up Companies in Modern India.

8.APPENDIX:

