Charting the course of innovation

Start-up analysis

Introduction:

Overview:

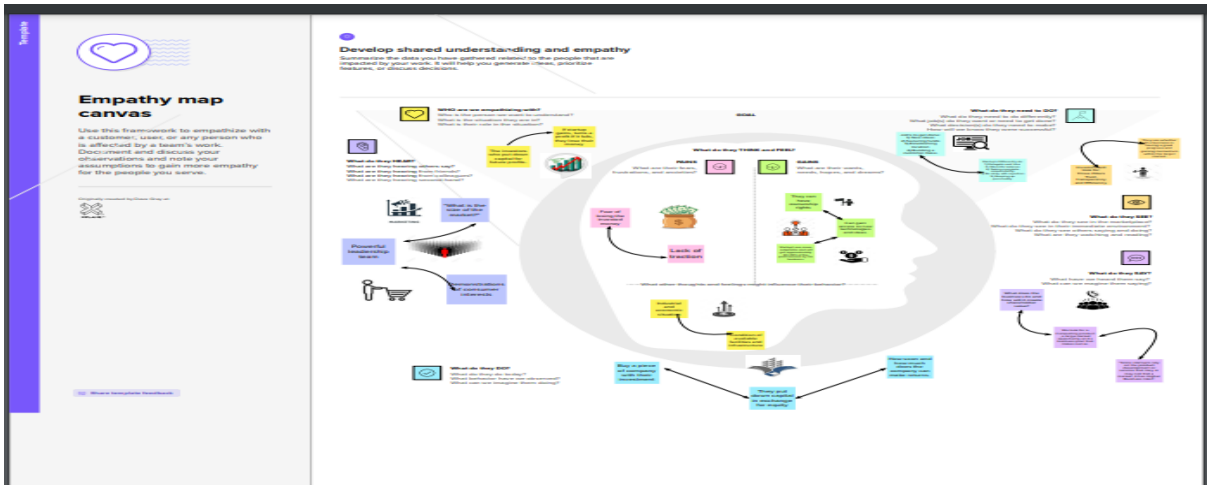
While starting a new company, ingenious analysis of various factors is mandatory in order to ensure that the business is feasible and successful. There are several key areas to be focused on when conducting a startup company analysis. Conducting a thorough analysis of these areas will help us to identify potential challenges and opportunities, and develop strategies to address them. In this project we have created various brainstorming ideas and taken an analysis on startup counts and top industries by year.

Purpose:

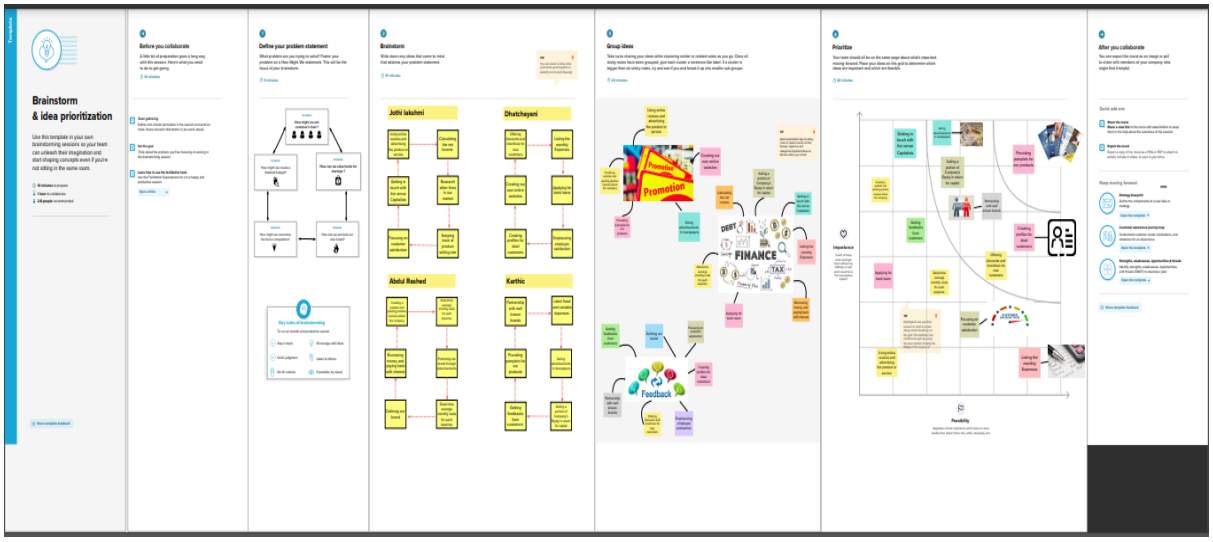
It allows entrepreneurs to identify the key areas that need improvement and make necessary changes early on. It allows start-ups to track their progress and ensure that they are on track to achieve their goals. It will help you to identify trends and patterns in your company's financial data. It is a valuable tool for early-stage company's success.

Problem Definition and Design Thinking:

Empathy Map:



Brainstorming Map:

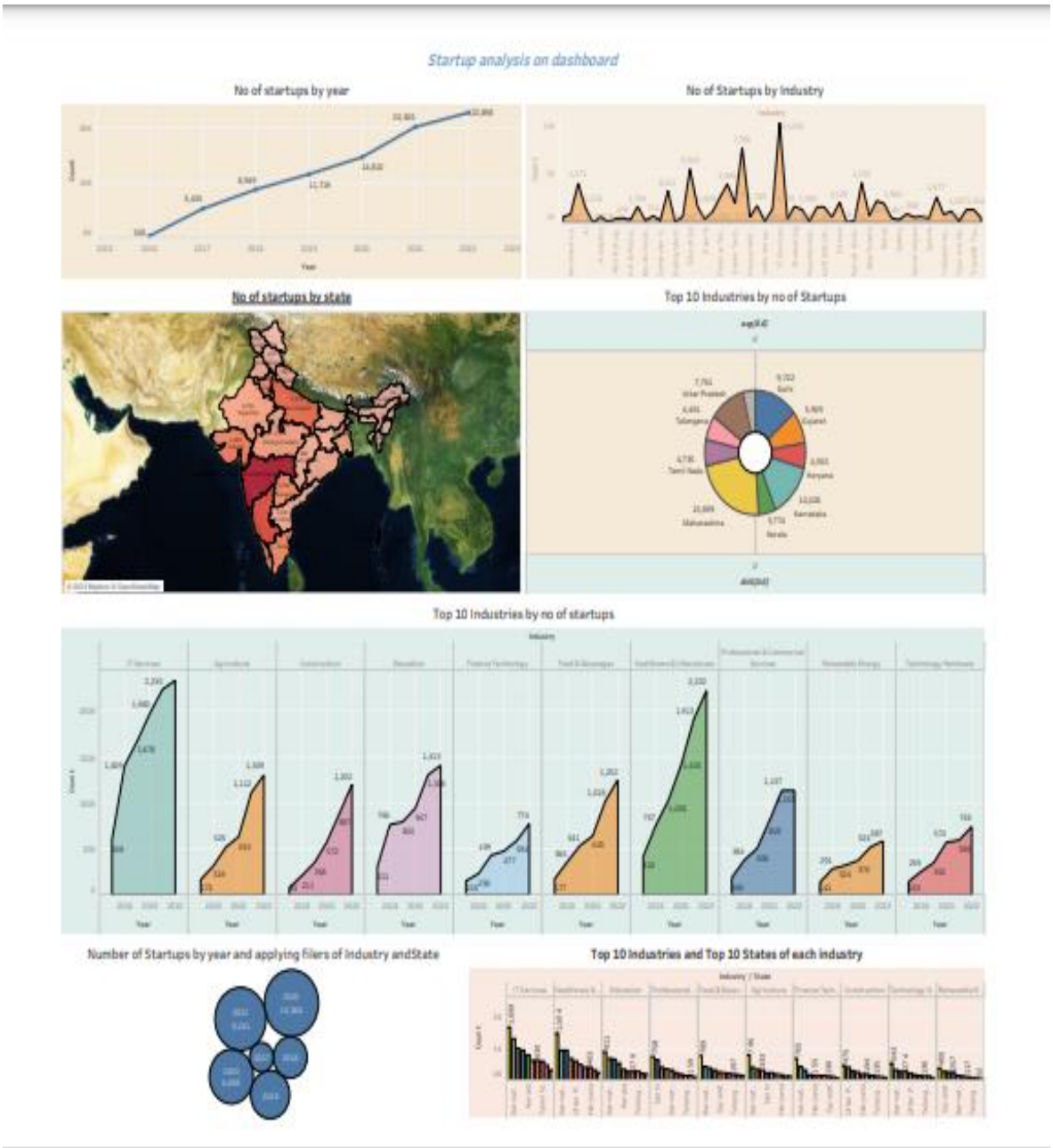


Result:

As of our analysis in this project we have come to a conclusion following are the three core components making up that success:

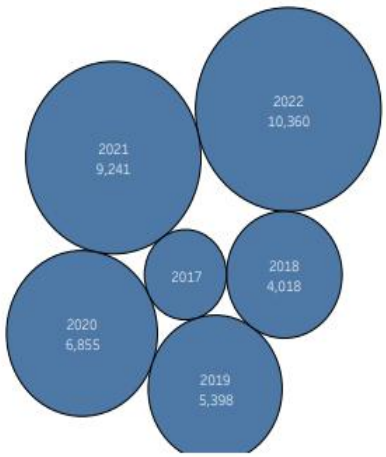
- ❖ A strong product
- ❖ A well-researched go to market strategy
- ❖ A strong organizational culture

DASHBOARD:


Startup analysis on dashboard
No of startups by year
No of Startups by Industry
No of startups by state
Top 10 Industries by no of Startups
Top 10 Industries by no of startups
Number of Startups by year and applying filers of Industry andState
Top 10 Industries and Top 10 States of each industry

Story of Startup analysis

Gradual increase in no.of.startups	Increase in no of startup despite covid ..	Startup rise with respect to states	No of startups increased/decreased ..	Industrywise startup counts	Statewise startup counts	Pie chart representation of sat..



STORY:

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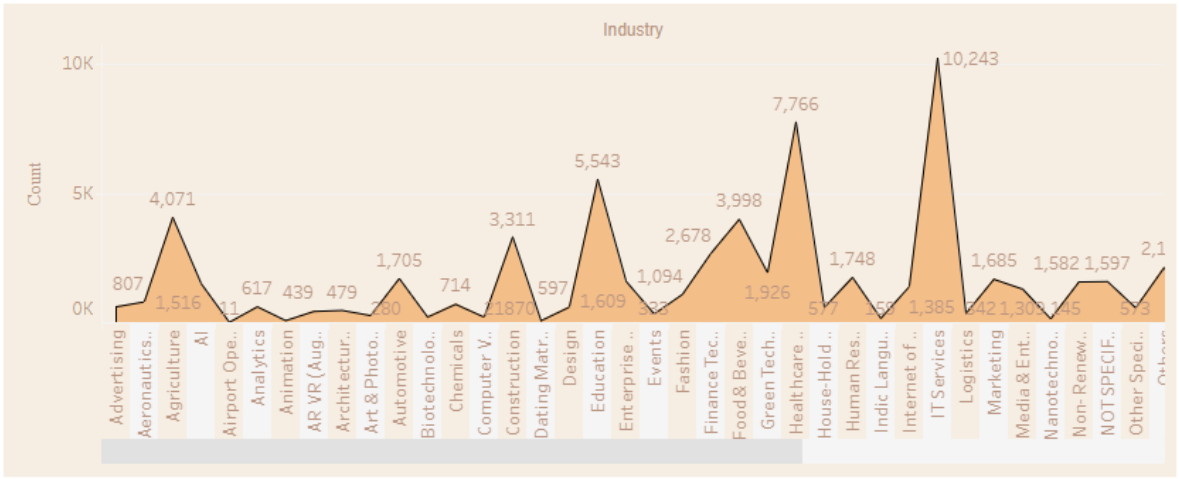

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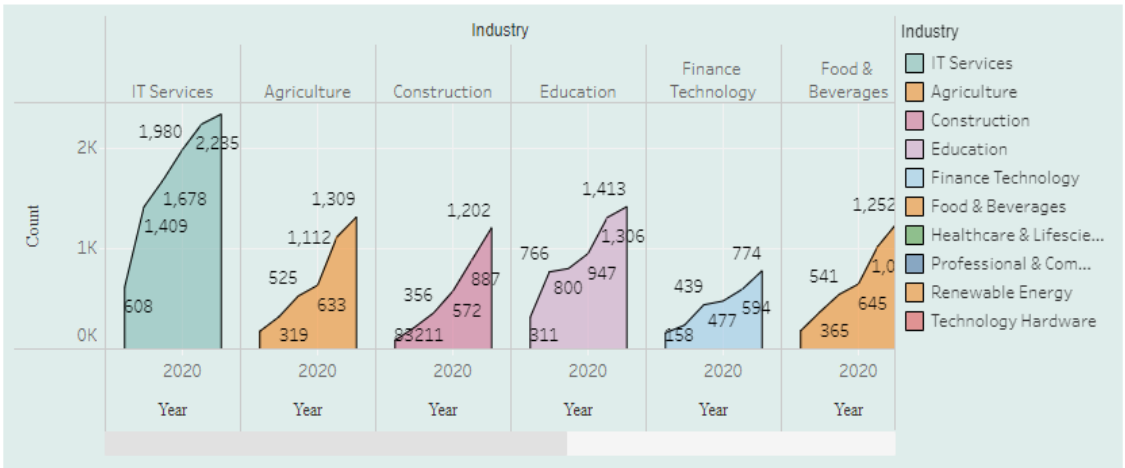

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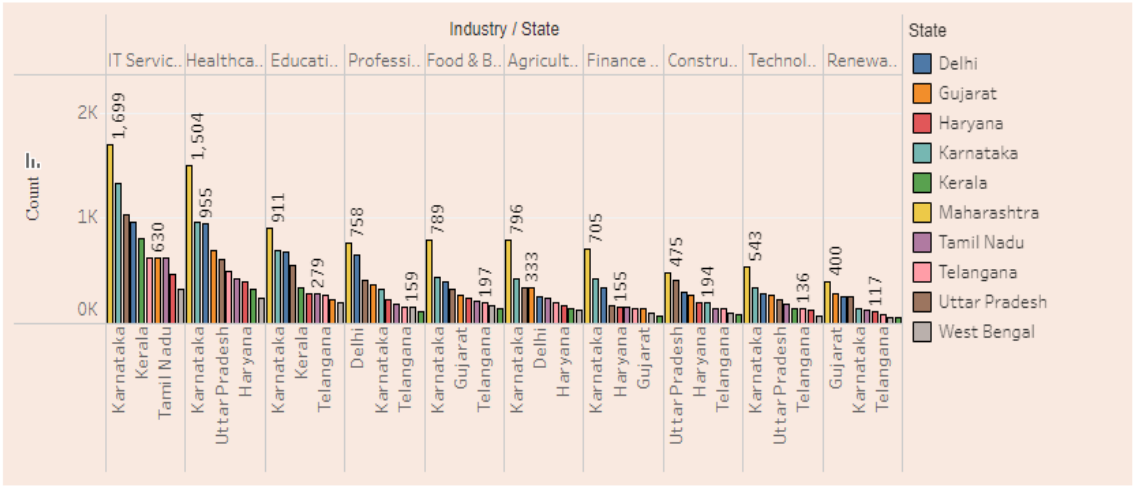

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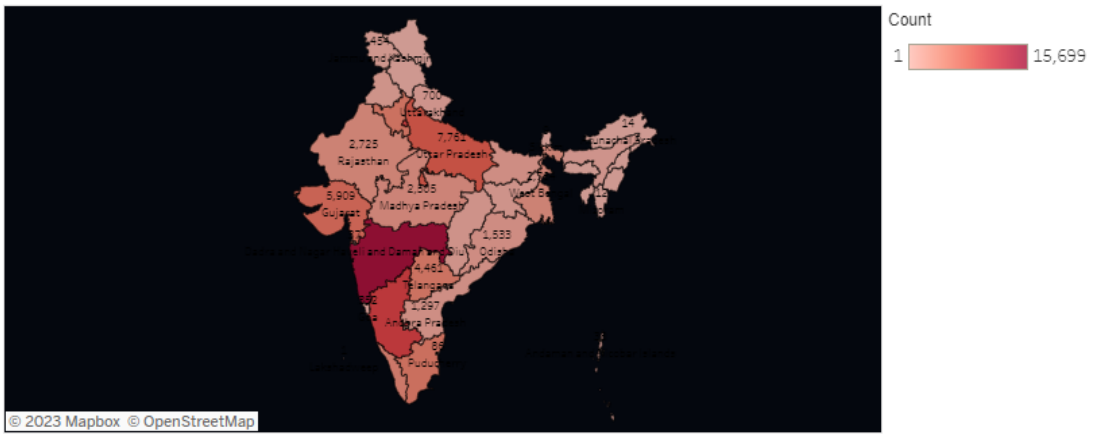

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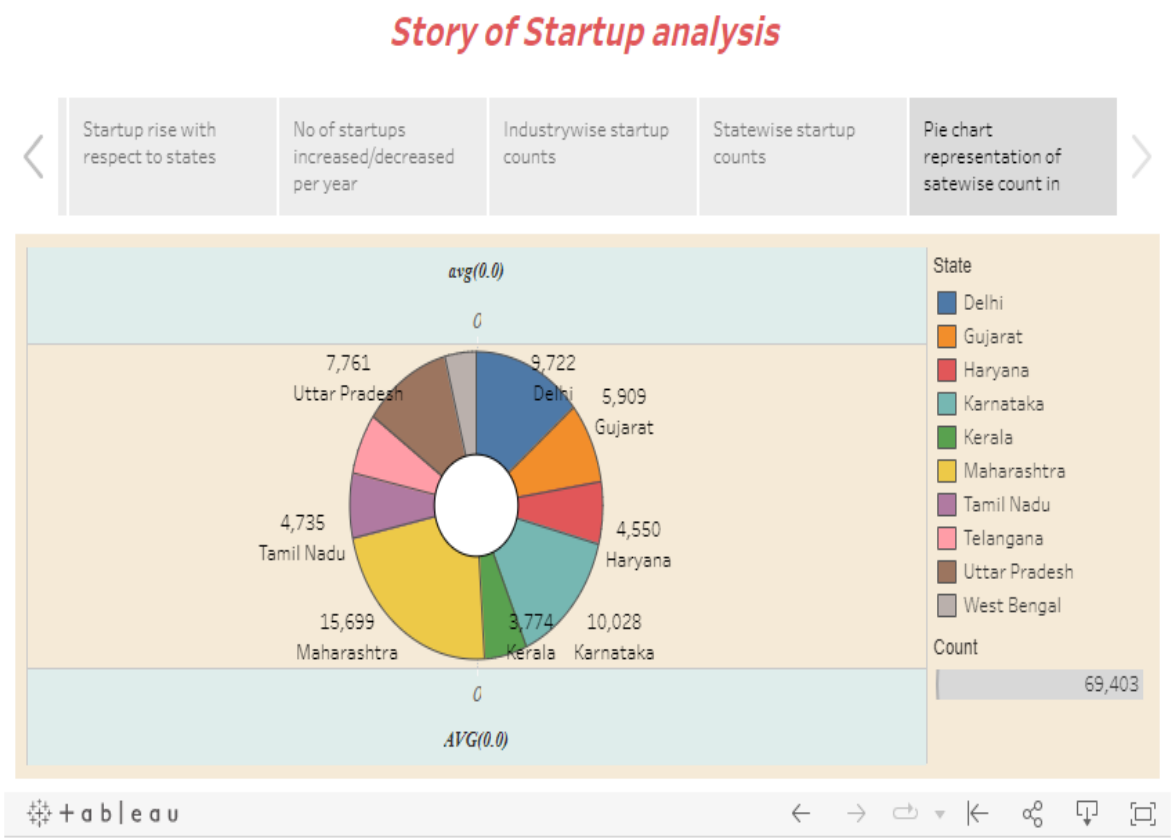

Advantages:

There are a number of advantages in doing a startup- analysis. They are,

- **Identifying opportunities:**

It helps us to identify new opportunities for our business. We can develop our products or services according to the customer needs by understanding the customer needs through analysis.

- **Developing a marketing strategy:**

A startup analysis helps us to develop a marketing strategy that targets our customers. We can also develop marketing strategies and strategies that appeal to them.

- **Understanding the competition:**

It allows us to understand the various competitors and we can make decisions accordingly. It helps us to know more about the competition.

- **Researching about industries:**

We can assess our industry in order to better understand the opportunities and threats that it presents.

- **Greater clarity in business strategy:**

By doing a startup analysis we can get a clarity in our decisions and business strategy as we research about all the possibilities.

Disadvantages:

As startup analysis had so many advantages, it also has some disadvantages. They are,

- **Risk of failure:**

  Even technology related companies have little importance when comes to start-ups success. Risk of failure is high. So, they either fail to seize market opportunities or overestimate their sales.

- **Compensation:**

  It takes blood, sweat and tears to build a company and long working hours are the norms for startups. The rewards might be low since it takes time to generate revenue.

- **Market Access:**

  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.

- **Team Composition:**

  Some startups are born out of desperation since the founder could not find or hold on to a job. Even then disagreements can creep in when the going sets tough.

- **Stress:**

  We did mention that working for a startup is fun, but it could also become very stressful. Low compensation, many responsibilities and long working hours are more or less expected.

Applications:

- The startup analysis provides a framework to create the value proposition, team strategy, market strategy and financial strategy to make building a startup easier and faster.
- Use the Macro benchmark library to measure the time taken by each operation, and identify blocks that take a long time to complete.
- Confirm that the resource-intensive operation is critical to app startup. If the operation can wait until the app is fully drawn, it can help minimize resource constraints at startup.
- Ensure that you expect this operation to run at app startup. Often times, unnecessary operations can be called from legacy code or third-party libraries.
- Try to move long-running operations to the background, if possible. Note that background processes can still affect CPU usage during startup

- Now that you have fully investigated the operation, you can make a decision on the trade-off between the time it takes to load and the necessity of including it in app startup.

Conclusion:

In this project we have plotted various graphs stating the number of start-ups that has been approved by the government with respect to states, years and industries. We have also developed a graph of top 10 startups based on industries type. We have combined all these graphs to develop a dashboard and story. Finally we uploaded all the files and created a website using bootstrap template and visualization code

Future scope:

I believe some of the sectors that will mature in the next 10 years are:

- **Robotics:**

  There is an enormous level of new interactions that are in store between people and machines.

- **Transportation tech:**

  There are a number of self-driving startups already. We will come to a point where the cars will become like PCs - where the hardware becomes less important/commoditized and there will be a host of software players who will help run the system & add features.

- **Energy tech:**

  As solar becomes cheaper than conventional fuels, it will take over the grids everywhere. That will require smart load balancing, better battery technologies.

- **Space tech:**

  With nanosatellites able to be built by anyone and low orbit rockets launched by private companies, we will come to a point where there will be a number of tiny SpaceX all building equipment for the new space race. Over 100 countries will wait for their services to get them to space.

- **Health tech:**

  There is already some tech in healthcare, but it is a sector that has evaded big transformation and the regulations have aided that. Over the next 10 years, there will be new challenges imposed due to rapidly greying population and bankrupt governments will be forced to open up this sector to automation.

Appendix:

- **Source Code:**

https://drive.google.com/file/d/1U5zrGDwobsnZ1_aG1CGr03LllCff7xWT/view?usp=sharing