CHARTING THE COURSE OF INNOVATION: A STARTUP ANALYSIS

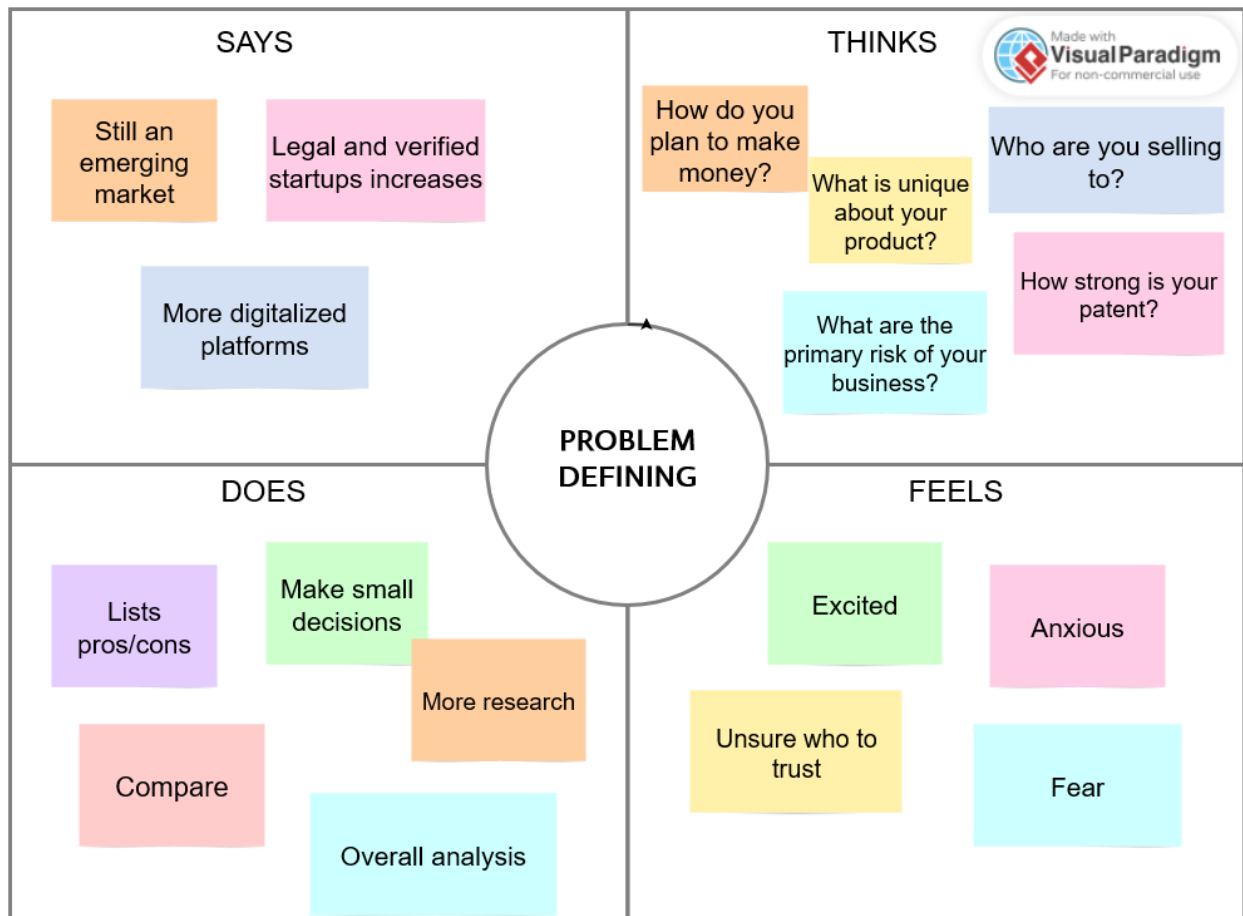## PROJECT REPORT

INTRODUCTION

Overview:

Starting a new company can be an exciting and rewarding experience, but it also requires careful planning and analysis to ensure that the business is viable and successful. There are several key areas that you should focus on when conducting a startup company analysis.
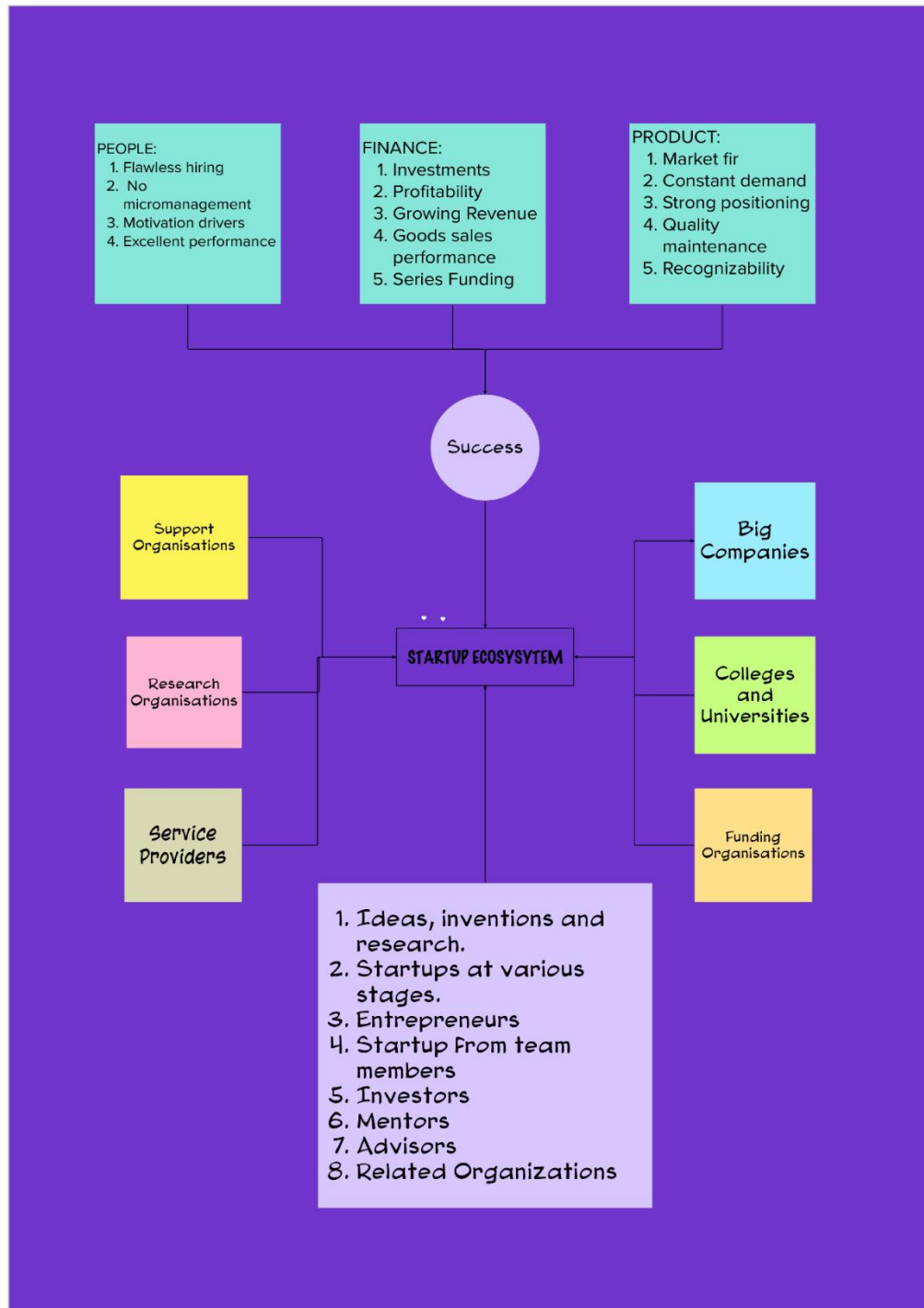
Purpose:

Conducting a thorough analysis of these areas can help you identify potential challenges and opportunities, and develop strategies to address them. It is also important to regularly review and update your analysis as the business progresses, in order to adapt to changing market conditions.

PROBLEM DEFINITION &DESIGN THINKING
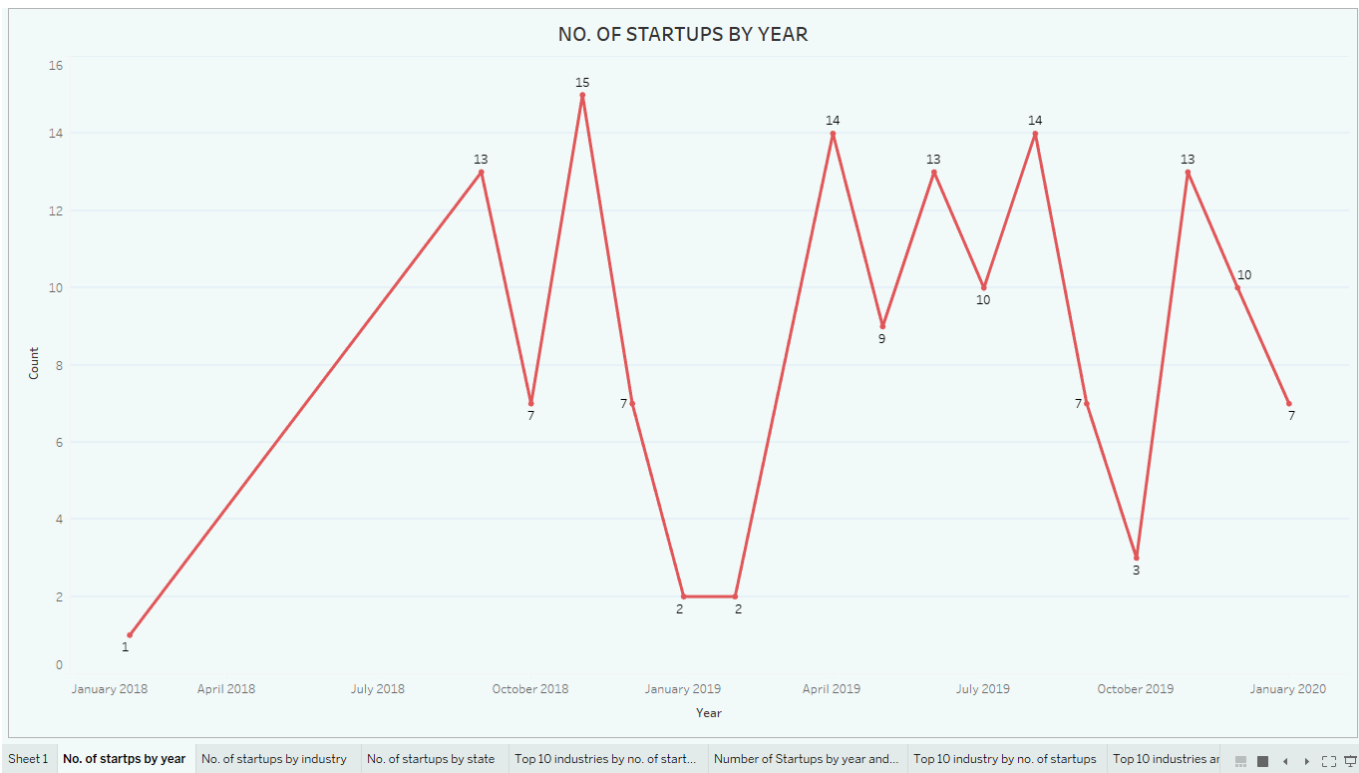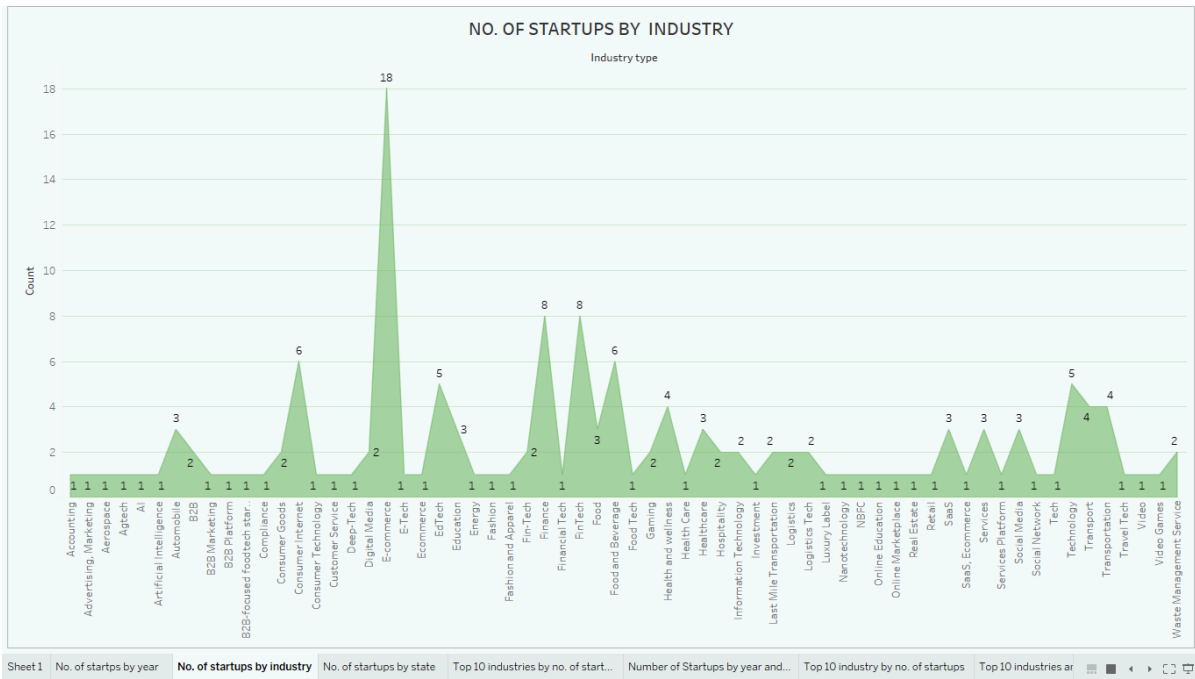
Empathy map:

SAYS

Still an emerging market

Legal and verified startups increases

More digitalized platforms

THINKS

How do you plan to make money?

What is unique about your product?

Who are you selling to?

How strong is your patent?

What are the primary risk of your business?

PROBLEM DEFINING

DOES

Lists pros/cons

Make small decisions

More research

Compare

Overall analysis

FEELS

Excited

Anxious

Unsure who to trust

Fear

Ideation and Brainstorming:

PEOPLE:
1. Flawless hiring
2. No micromanagement
3. Motivation drivers
4. Excellent performance

FINANCE:
1. Investments
2. Profitability
3. Growing Revenue
4. Goods sales performance
5. Series Funding

PRODUCT:
1. Market fir
2. Constant demand
3. Strong positioning
4. Quality maintenance
5. Recognizability

Success

Support Organisations

Research Organisations

Service Providers

STARTUP ECOSYSTEM

Big Companies

Colleges and Universities

Funding Organisations

1. Ideas, inventions and research.
2. Startups at various stages.
3. Entrepreneurs
4. Startup From team members
5. Investors
6. Mentors
7. Advisors
8. Related Organizations

RESULTS
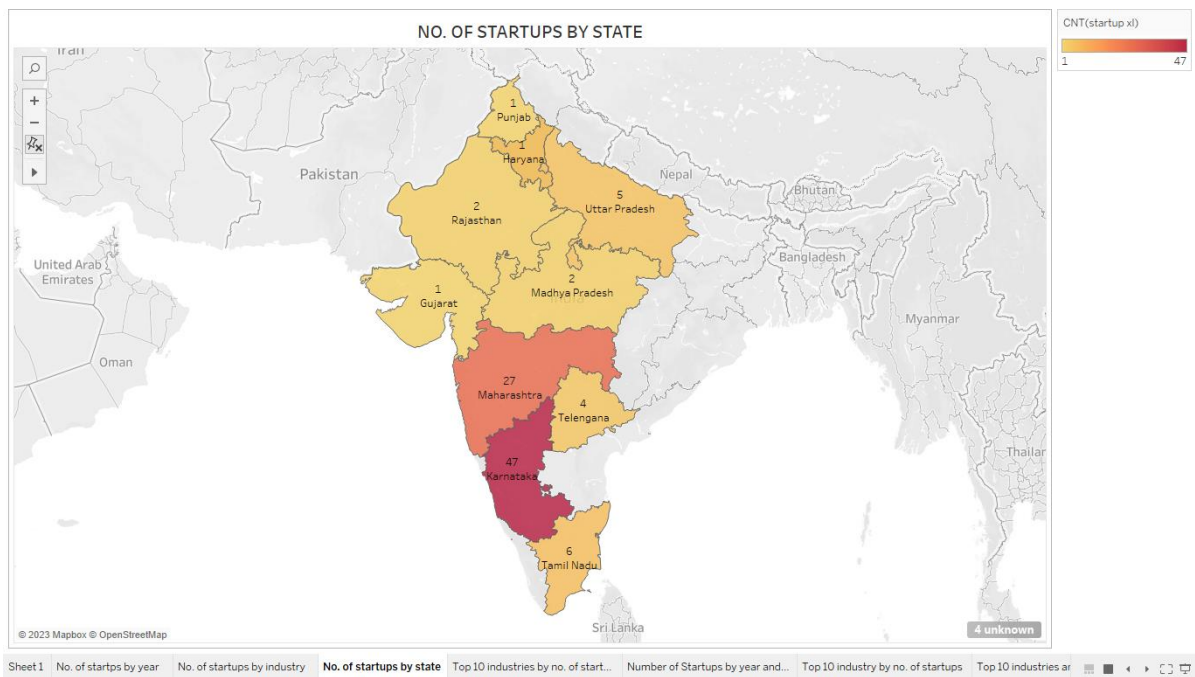
NO. OF STARTUPS BY YEAR

Sheet 1 | **No. of startps by year** | No. of startups by industry | No. of startups by state | Top 10 industries by no. of start... | Number of Startups by year and... | Top 10 industry by no. of startups | Top 10 industries ar
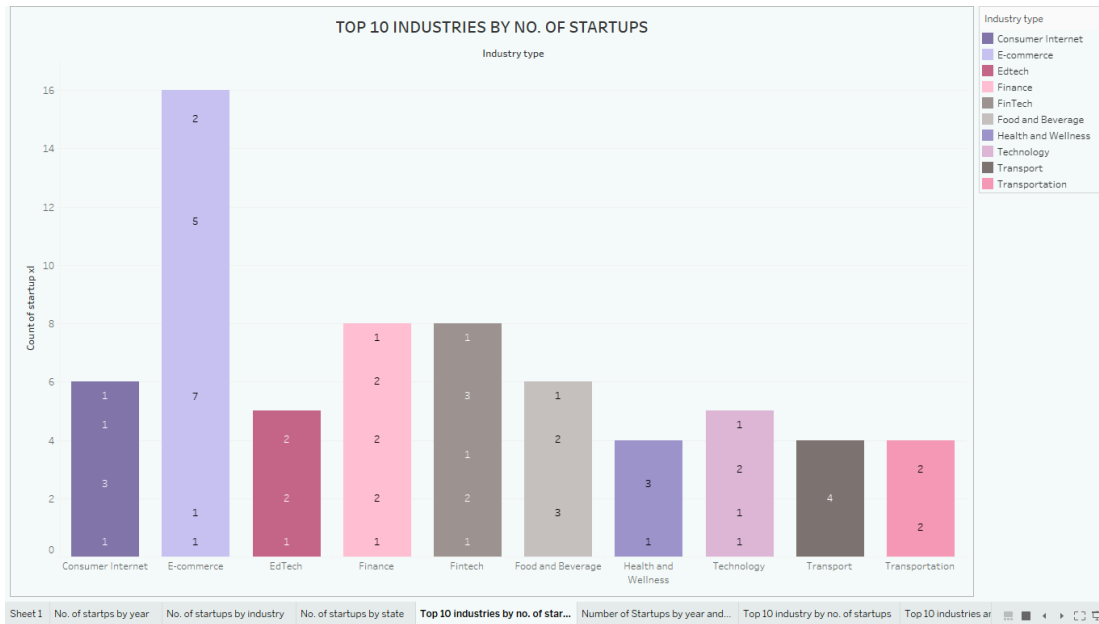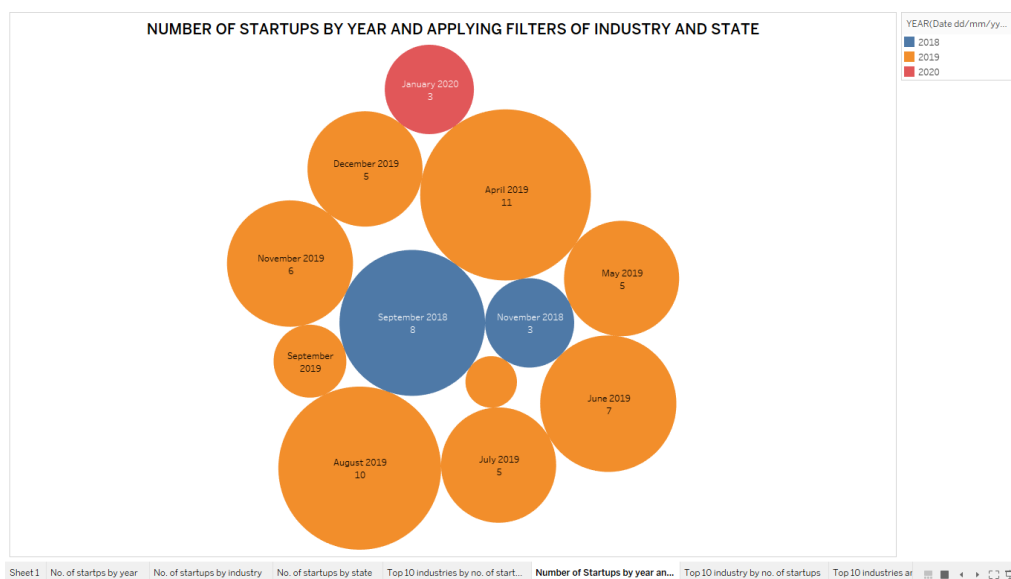
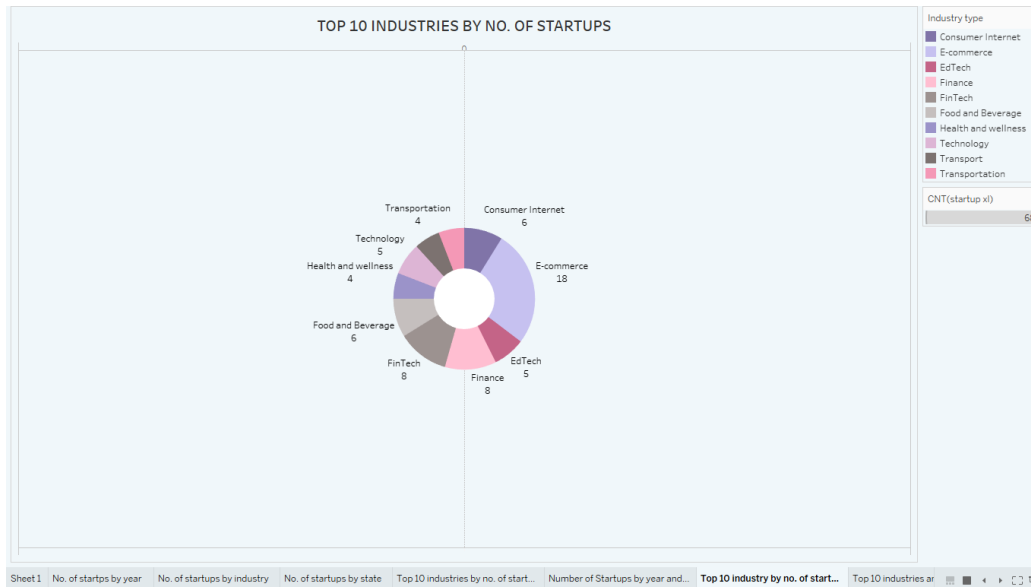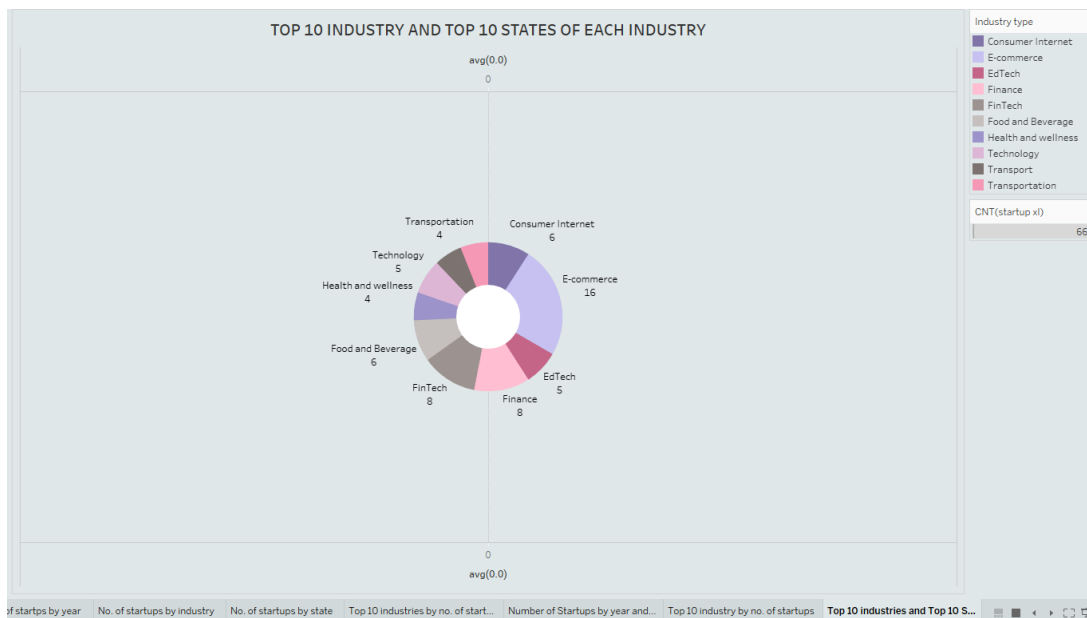# NO. OF STARTUPS BY INDUSTRY

NO. OF STARTUPS BY STATE

TOP 10 INDUSTRIES BY NO. OF STARTUPS

NO. OF STARTUPS BY YEAR AND APPLYING FILTERS OF INDUSTRY AND STATE
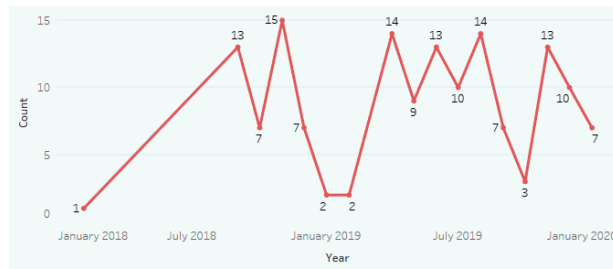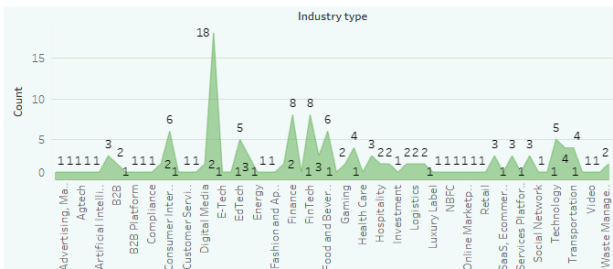
TOP 10 INDUSTRIES BY NO. OF STARTUPS

TOP 10 INDUSTRIES BY NO. OF STARTUPS

Industry type
- Consumer Internet
- E-commerce
- EdTech
- Finance
- FinTech
- Food and Beverage
- Health and wellness
- Technology
- Transport
- Transportation

CNT(startup xl)
68

- Transportation 4
- Technology 5
- Health and wellness 4
- Food and Beverage 6
- FinTech 8
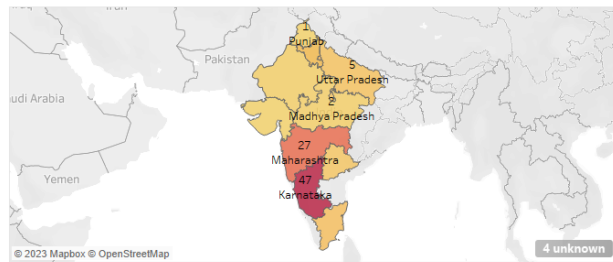- Finance 8
- EdTech 5
- E-commerce 18
- Consumer Internet 6

Sheet 1 | No. of startps by year | No. of startups by industry | No. of startups by state | Top 10 industries by no. of start... | Number of Startups by year and... | Top 10 industry by no. of start... | Top 10 industries ar

TOP 10 INDUSTRY AND TOP 10 STATES OF EACH INDUSTRY

TOP 10 INDUSTRY AND TOP 10 STATES OF EACH INDUSTRY

avg(0.0)
0

Industry type
- Consumer Internet
- E-commerce
- EdTech
- Finance
- FinTech
- Food and Beverage
- Health and wellness
- Technology
- Transport
- Transportation

CNT(startup xl)
66

- Transportation 4
- Technology 5
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- Food and Beverage 6
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- Finance 8
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- E-commerce 16
- Consumer Internet 6

avg(0.0)
0

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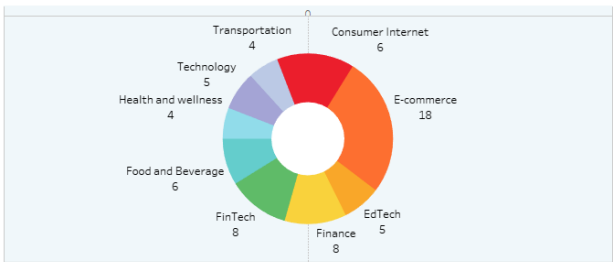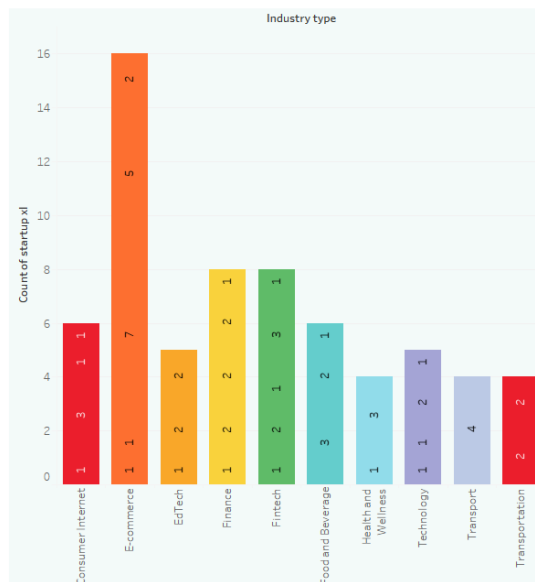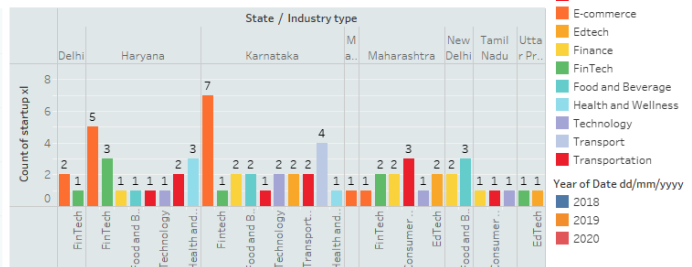
DASHBOARD

NO. OF STARTUPS BY YEAR

NO. OF STARTUPS BY INDUSTRY

NO. OF STARTUPS BY STATE

TOP 10 INDUSTRIES BY NO. OF STARTUPS

NEXT DASHBOARD

No. of startups by state | Top 10 industries by no. of start... | Number of Startups by year and... | Top 10 industry by no. of startups | Top 10 industries and Top 10 St... | Dashboard 1 | Dashboard 2 | Story 1
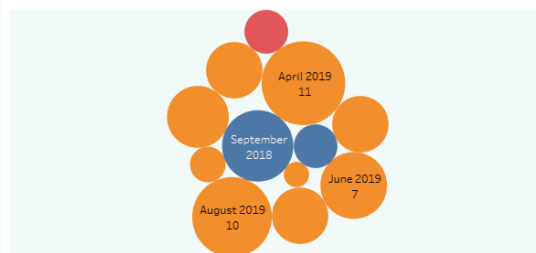
TOP 10 INDUSTRIES BY NO. OF STARTUPS
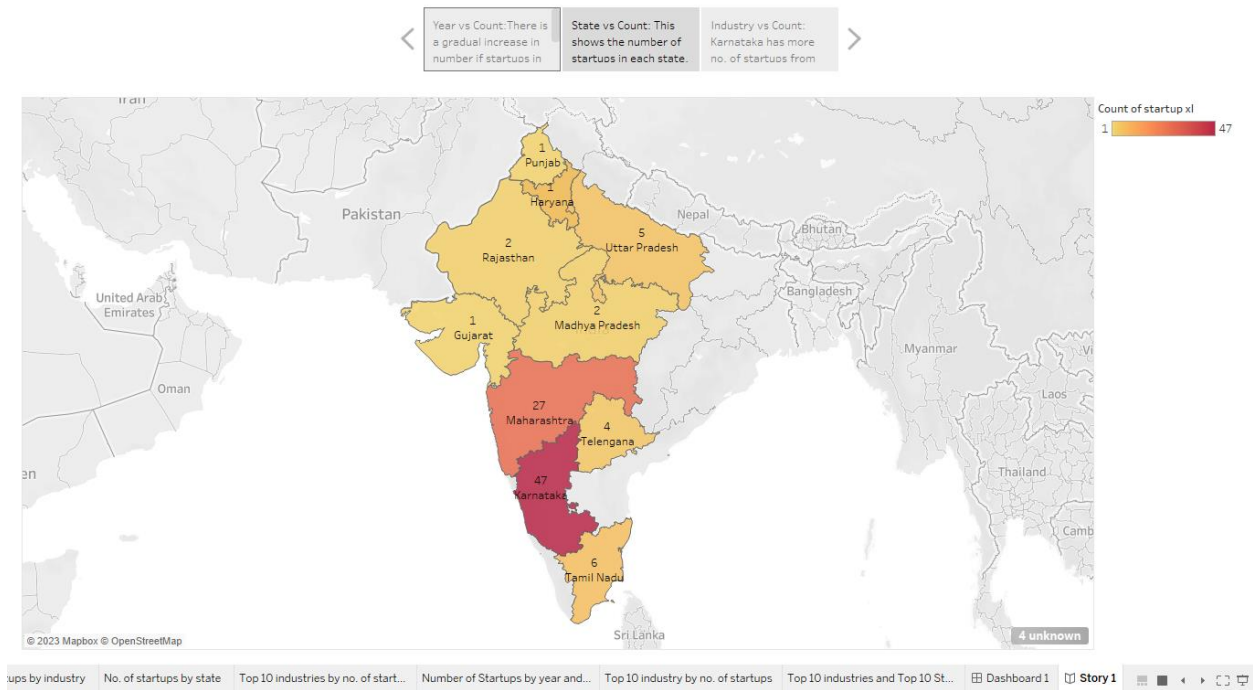

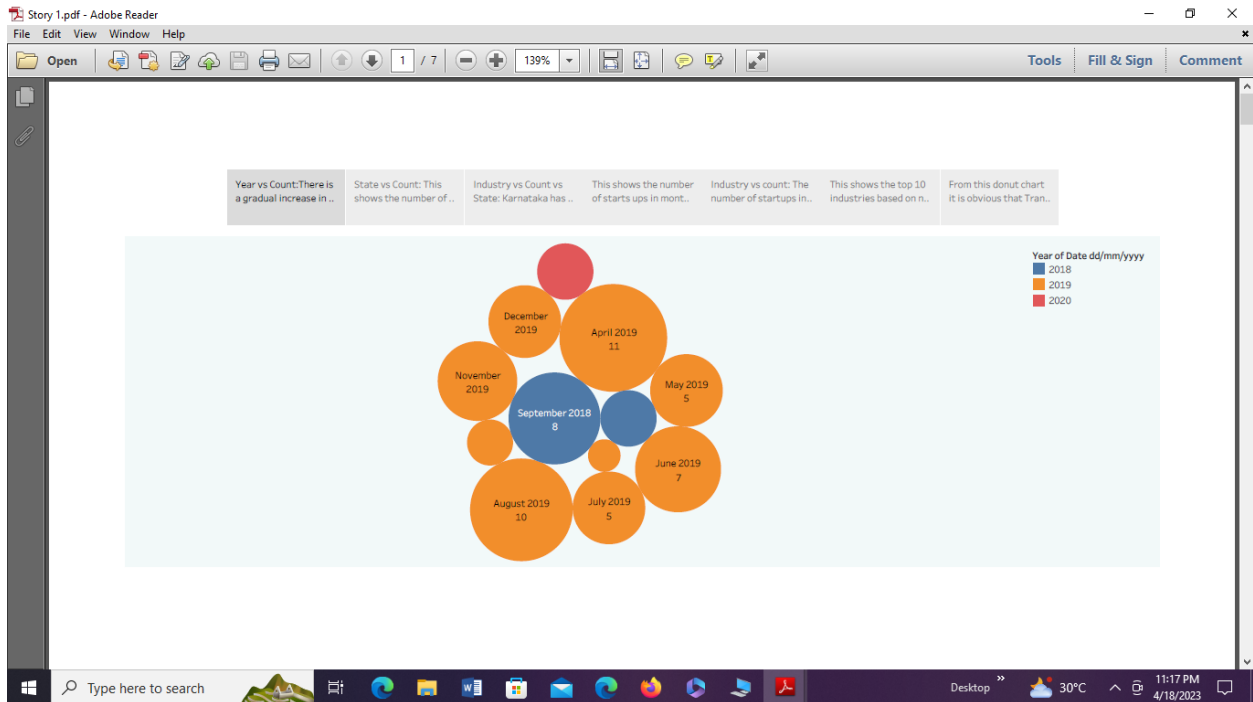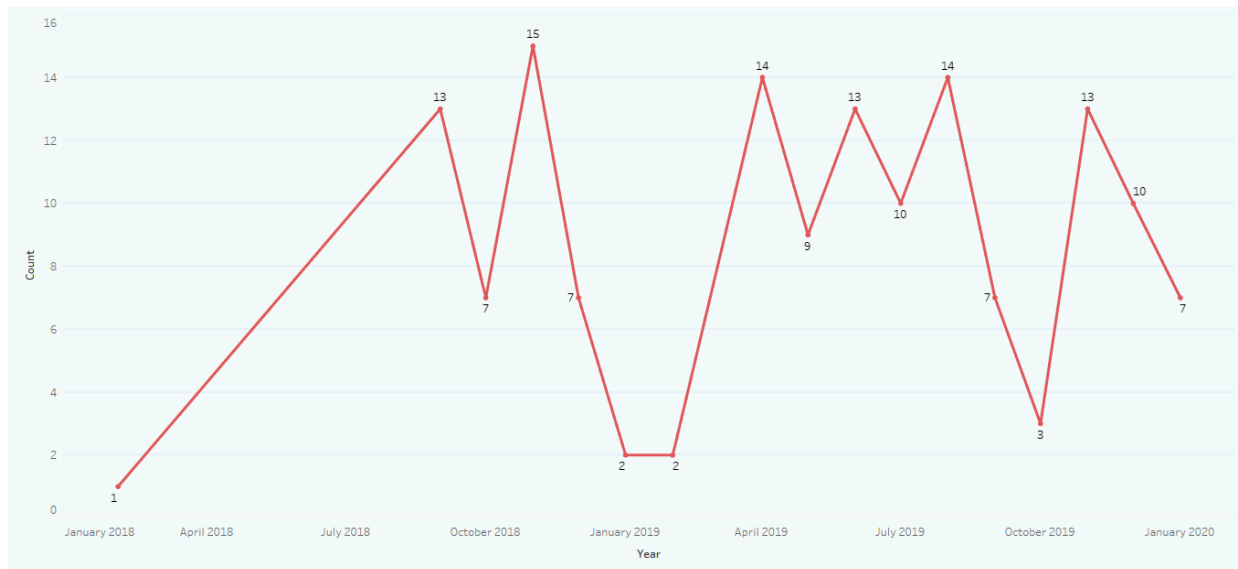## TOP 10 INDUSTRY AND TOP 10 STATES OF EACH INDUSTRY

NUMBER OF STARTUPS BY YEAR AND APPLYING FILTERS OF INDUSTRY AND STATE

PREVIOUS DASHBOARD

No. of startups by state | Top 10 industries by no. of start... | Number of Startups by year and... | Top 10 industry by no. of startups | Top 10 industries and Top 10 St... | Dashboard 1 | Dashboard 2 | Story 1
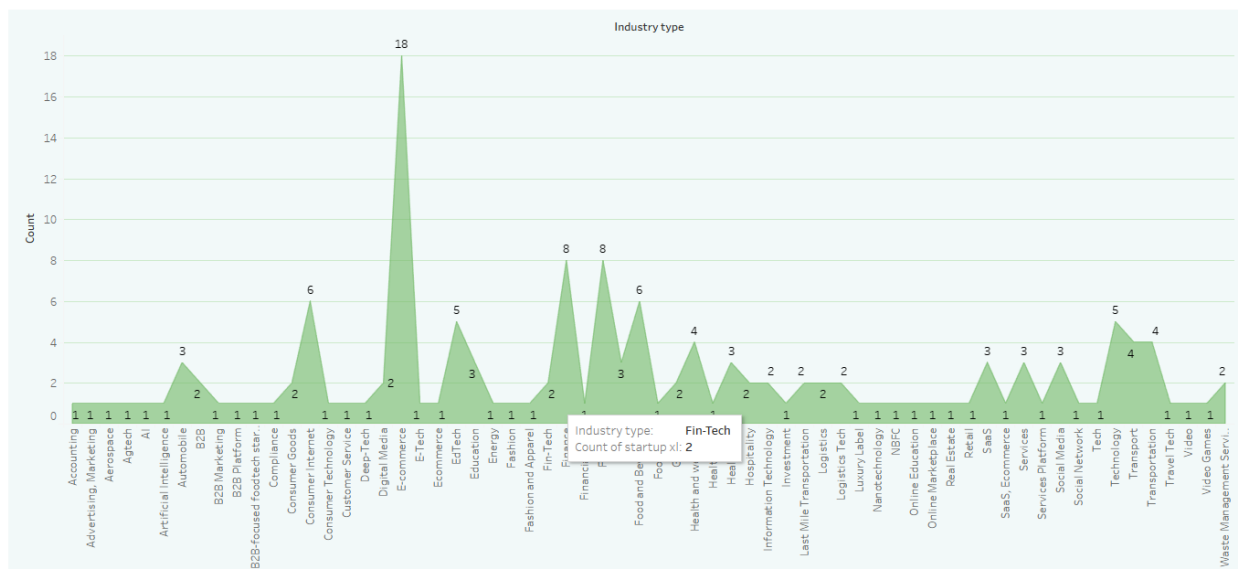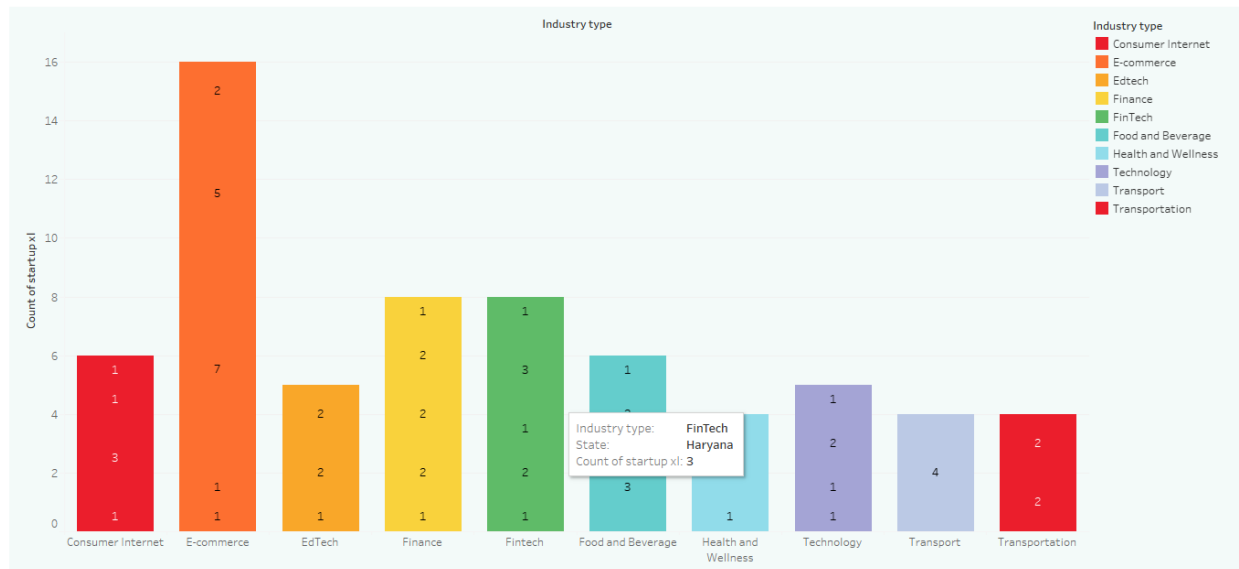
STORY

Industry type

Industry type: Fin-Tech
Count of startup xl: 2

Industry type

Industry type
- Consumer Internet
- E-commerce
- Edtech
- Finance
- FinTech
- Food and Beverage
- Health and Wellness
- Technology
- Transport
- Transportation

Industry type: FinTech
State: Haryana
Count of startup xl: 3

Industry type
- Consumer Internet
- E-commerce
- EdTech
- Finance
- FinTech
- Food and Beverage
- Health and wellness
- Technology
- Transport
- Transportation

Count of startup xl
68

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. Efficiency (Lean and Mean)

Established companies have high administrative overheads. Startups offer their services in a more efficient, cost-effective and competitive manner. They are likely to be aware of their limitations and tend to focus on their core strengths. This causes them to partner with other small organizations. Customers often benefit with a superior value proposition.

3. 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.

4. 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.

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. Both factors enhance the versatility of startup employees.

6.   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.

7.   Fun

Last but now least, working with a startup could be a lot more fun. A startup doesn't have to please everyone and may decide to select clients that are fun to work with. Spontaneous fun activities after work are a lot easier to organize in a startup. Your colleagues could become your best friends.

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. A successful startup requires founders/co-directors with complementary personalities and competencies. Even then disagreements can creep in when the going gets tough.

5.   Resources

Growth hacking, cloud computing, and venture capitalism allow startups 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.

6.   Processes

Startups are flat organizations that lack defined business processes and operational procedures. This exposes them to poor customer service, legal liability, and financial losses. Startups might thus opt to outsource non-core business processes to external service providers. But the high associated costs could form a barrier.

7.   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. Add legal prosecution, imminent business failure, and screaming customers and work becomes unbearable.

APPLICATIONS

1. Applied in businesses to make decision.
2. To know the statistics and current trend in the startup market.
3. The next application is tracking the customer and customer habits.
4. In resolving the confusion regarding the initiation of startups.
5. Applied in identifying the interest of the customer.
6. To identify the most popular place to start the business
7. Identifying valuable differentiators.
8. The solution approach can be identified according to the prominent challenge.
9. The solution can be applied in each industry and this may help the particular industry to improvise their standard.
10. The solution in States can applied in such a way that this analysis may help the states to know about the rank of the particular state in the country and encourage the people of the state to start their own business.

CONCLUSION

The entire project tells about the analysis that have made in startups initiated in India in a particular period of time. This also includes the solutions for the questions regarding the startups in our country. The entire project helps us to find the challenges and difficulties and also help in developing the strategies for such challenges.

FUTURE SCOPE

This project can be further developed by adding the current updates to this in state, industry and year wise. More number of visualizations can be made for the bottom states and industry. Additional dashboard and story for the developed visualizations.

APPENDIX

Source code for web integration:

```html
<!DOCTYPE html>
<html lang="en">
<head>
<title>Startup Analysis</title>
<meta charset="UTF-8">
<meta name="viewport" content="width=device-width, initial-scale=1">
<style>
* {
  box-sizing: border-box;
}

/* Style the body */
body {
  font-family: Arial, Helvetica, sans-serif;
  margin: 0;
}

/* Header/logo Title */
.header {
  padding: 80px;
  text-align: center;
  background: #1abc9c;
  color: white;
}

/* Increase the font size of the heading */
.header h1 {
  font-size: 40px;
}

/* Sticky navbar - toggles between relative and fixed, depending on the scroll position. It is
positioned relative until a given offset position is met in the viewport - then it "sticks" in place
(like position:fixed). The sticky value is not supported in IE or Edge 15 and earlier versions.
However, for these versions the navbar will inherit default position */
.navbar {
  overflow: hidden;
  background-color: #333;
  position: sticky;
  position: -webkit-sticky;
  top: 0;
}
```

```css
/* Style the navigation bar links */
.navbar a {
  float: left;
  display: block;
  color: white;
  text-align: center;
  padding: 14px 20px;
  text-decoration: none;
}


/* Right-aligned link */
.navbar a.right {
  float: right;
}

/* Change color on hover */
.navbar a:hover {
  background-color: #ddd;
  color: black;
}

/* Active/current link */
.navbar a.active {
  background-color: #666;
  color: white;
}

/* Column container */
.row {
  display: -ms-flexbox; /* IE10 */
  display: flex;
  -ms-flex-wrap: wrap; /* IE10 */
  flex-wrap: wrap;
}

/* Create two unequal columns that sits next to each other */
/* Sidebar/left column */
.side {
  -ms-flex: 30%; /* IE10 */
  flex: 30%;
  background-color: #f1f1f1;
  padding: 20px;
}

/* Main column */
```

```css
.main {
  -ms-flex: 70%; /* IE10 */
  flex: 70%;
  background-color: white;
  padding: 20px;
}

/* Fake image, just for this example */
.fakeimg {
  background-color: #aaa;
  width: 100%;
  padding: 20px;
}

/* Footer */
.footer {
  padding: 20px;
  text-align: center;
  background: #ddd;
}

/* Responsive layout - when the screen is less than 700px wide, make the two columns stack on
top of each other instead of next to each other */
@media screen and (max-width: 700px) {
  .row {
    flex-direction: column;
  }
}

/* Responsive layout - when the screen is less than 400px wide, make the navigation links stack
on top of each other instead of next to each other */
@media screen and (max-width: 400px) {
  .navbar a {
    float: none;
    width: 100%;
  }
}
</style>
</head>
<body>

<div class="header">
  <h1>Indian Startup Analysis and Visulaisations</h1>
  <p>Startups are young companies founded to develop a unique product or service, bring it to
market and make it irresistible and irreplaceable for customers.</p>
</div>
```

```html
<div class="navbar">
 <a href="#" class="active">Home</a>
 <a href="dashboardhtml.html">Dashboard</a>
 <a href="storyhtml.html">Story</a>
 <a href="#" class="right">About</a>
</div>

<div class="row">
 <div class="side">


   <h2>Design</h2>
   <p >The Graphs and Charts used in here for visualisation will be more understanding at a
quick glance.</p>
    <br>
    <h2>Dashboard</h2>
   <p>The Dashboard that is created in the responsive and dynamic dashboard that you can use to
analyze and understand more.</p>
   <br>
   <h2>Story</h2>
   <p>The Narration of data based the visualization and analysis is super engaging.</p>

 </div>
 <div class="main">
   <h2>STARTUP INDIA</h2>
   <br>


   <p>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.</p>
   <br>
   <h2>DPIIT RECOGNITION AND BENEFITS</h2>
   <br>

   <p>Under the Startup India initiative, eligible companies can get recognised as Startups by
DPIIT, in order to access a host of tax benefits, easier compliance, IPR fast-tracking & more.
Learn more about eligibility and benefits below.</p>
 </div>
</div>

<div class="footer">
 <h2>Contact us</h2>
</div>

</body>
</html>
```