CHARTING THE COURSE OF INNOVATION: A STARTUP ANALYSIS

INTRODUCTION:

OVERVIEW;

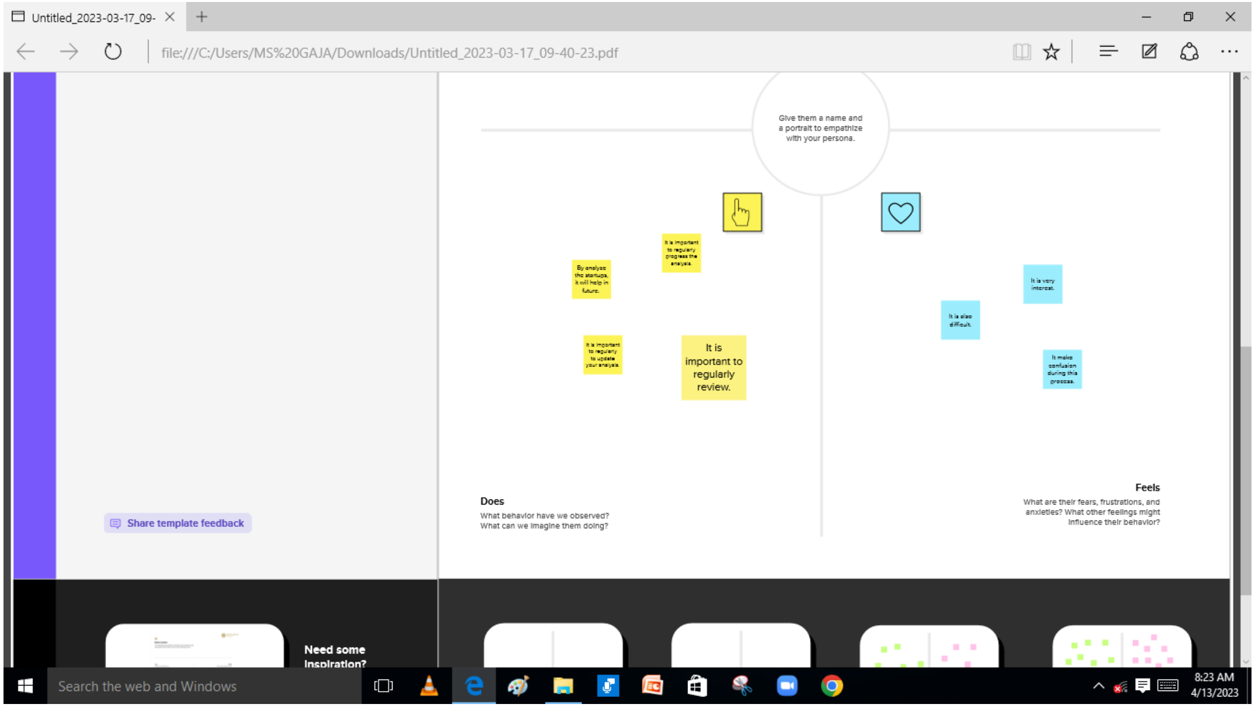
Starting a new company can be an exciting and rewarding experience, but it also requires careful planning and analysis to ensure that the business is viable and successful. There are several key areas that you should focus on when conducting startup company analysis. It is also important to regularly review and update your analysis as the business progresses, in order to adapt changing market condition.

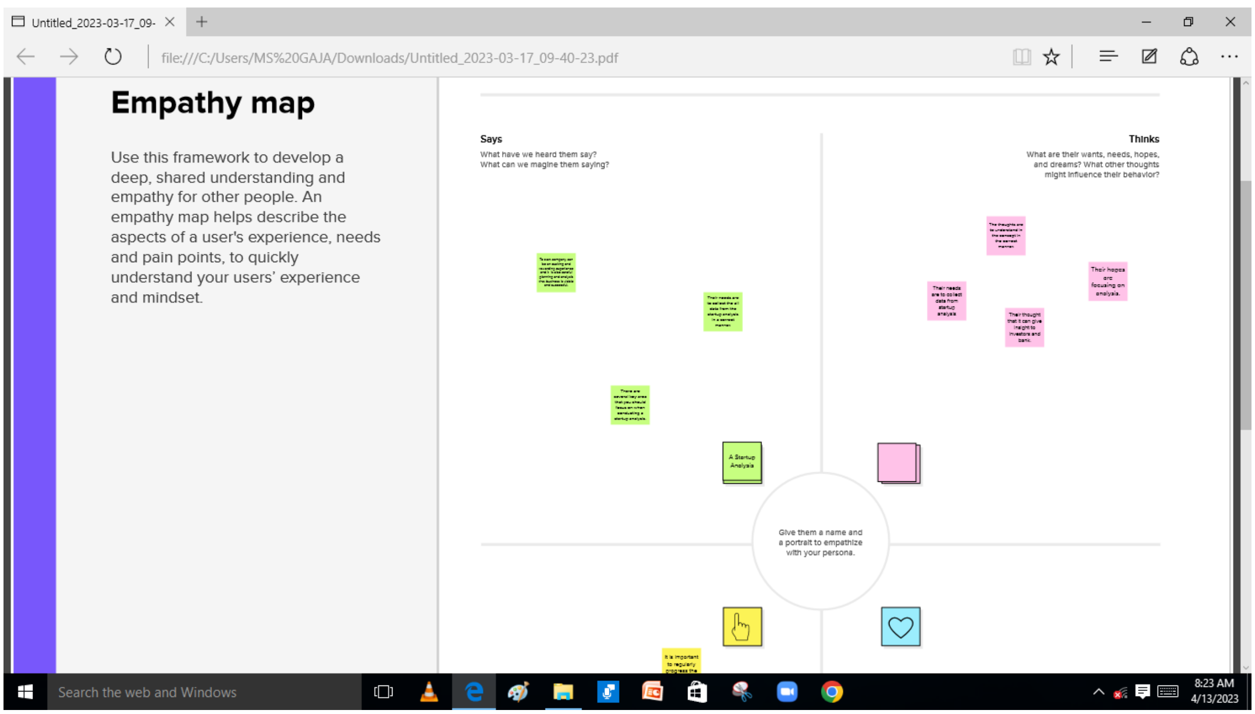
PURPOSE;

The business requirements for analyzing the performance and efficiency of startup in India includes identifying KPIs, comparing performance across different industries and states, identifying patterns and trends over time, identifying affecting factors, creating interactive dashboard and reports.

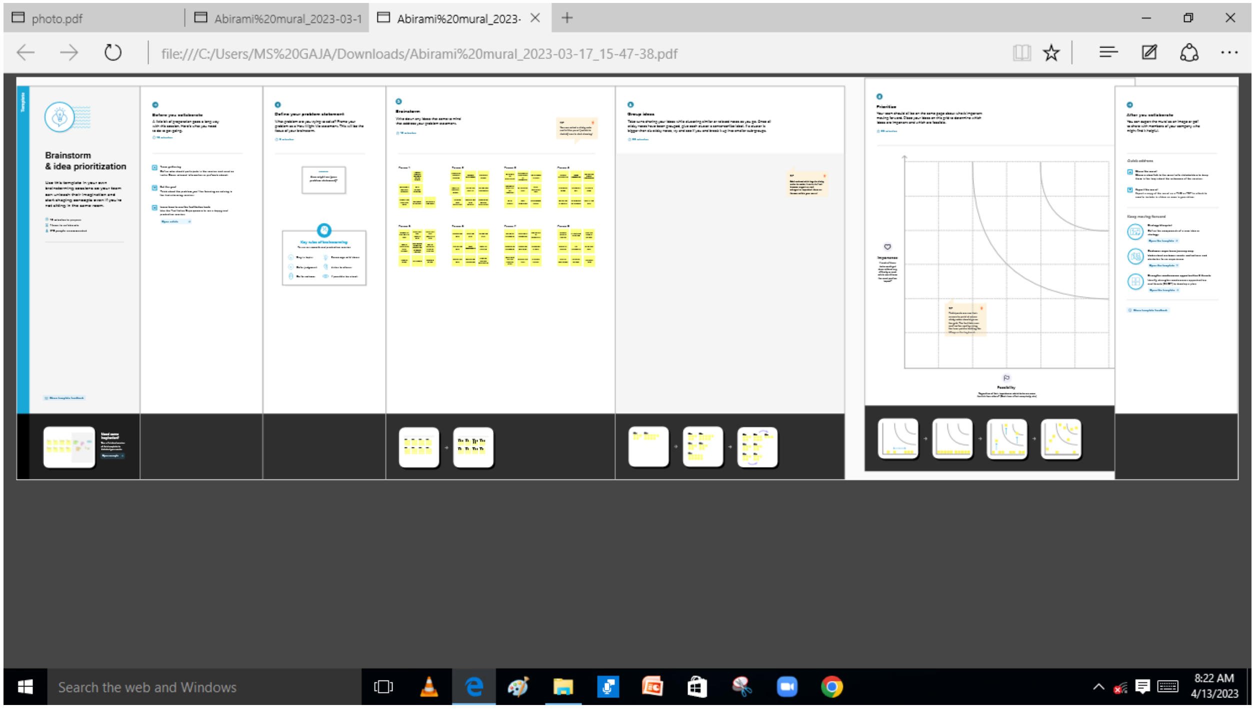
PROBLEM DEFINITION & DESIGN THINKING :

EMPATHY MAP:



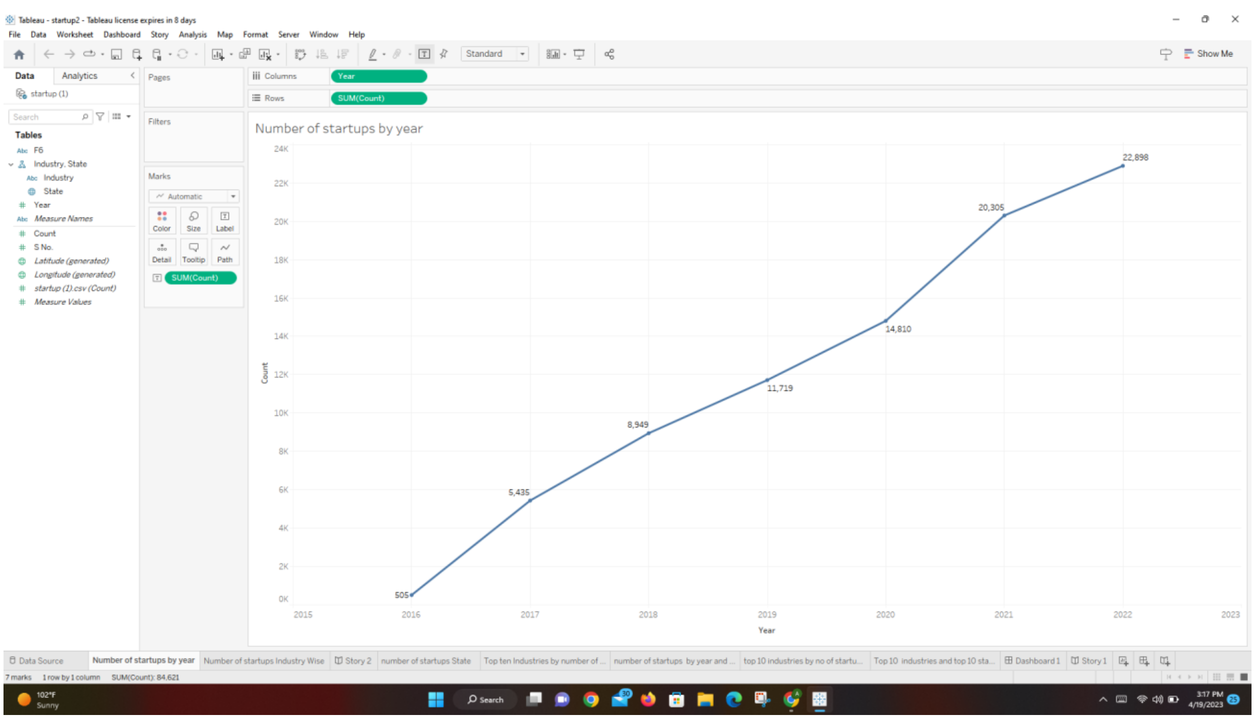


IDEATION & BRAINSTORMING MAP:

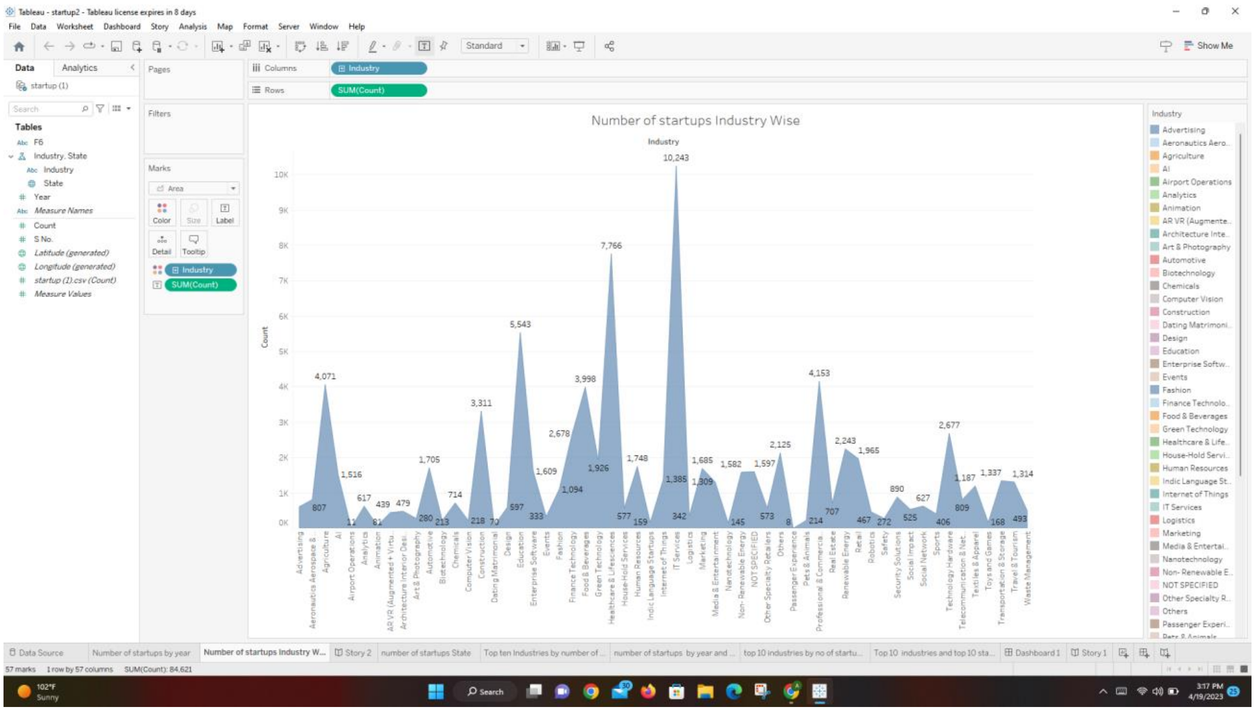


DATA VISUALIZATIONS;

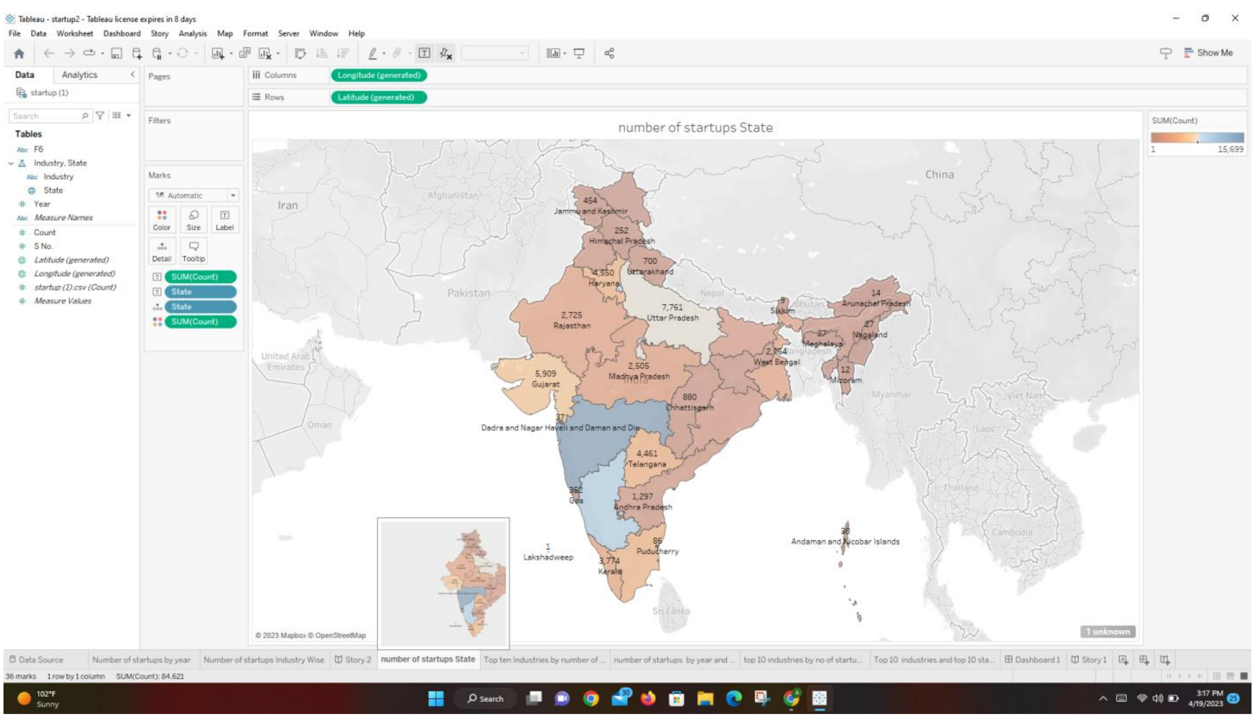
Nunber of startups by year;



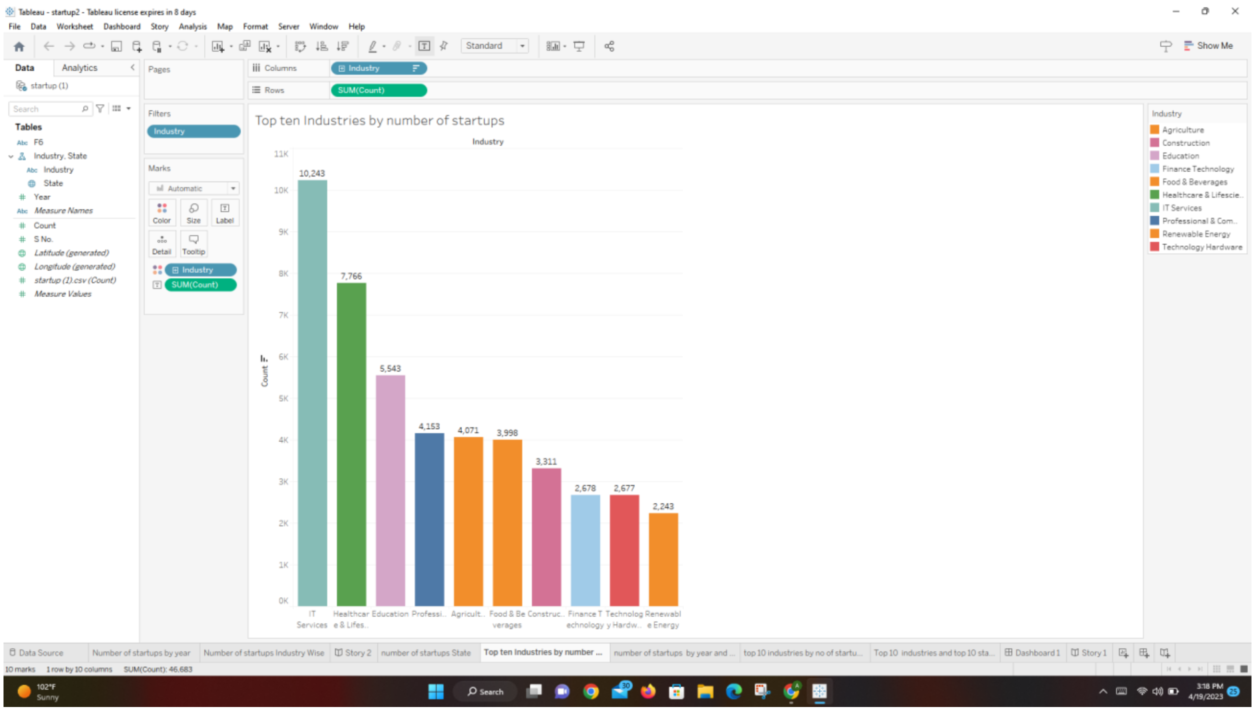
Number of startups industry wise;



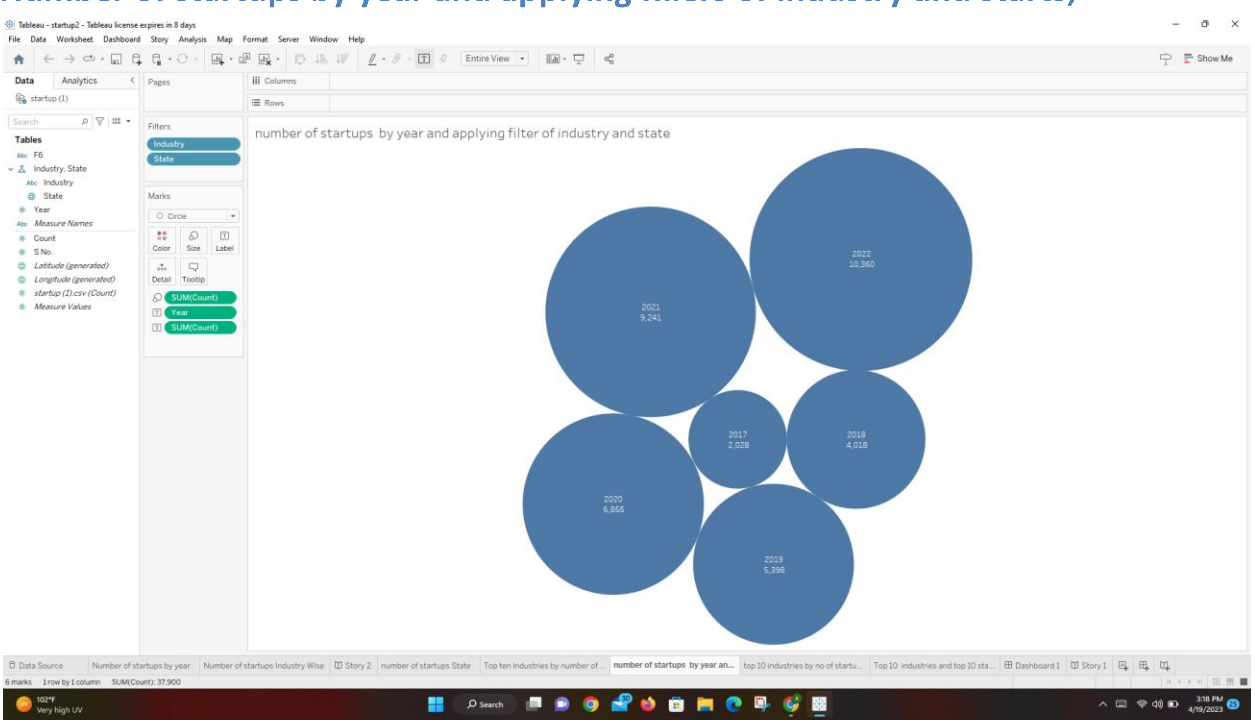
Number of startups by state;



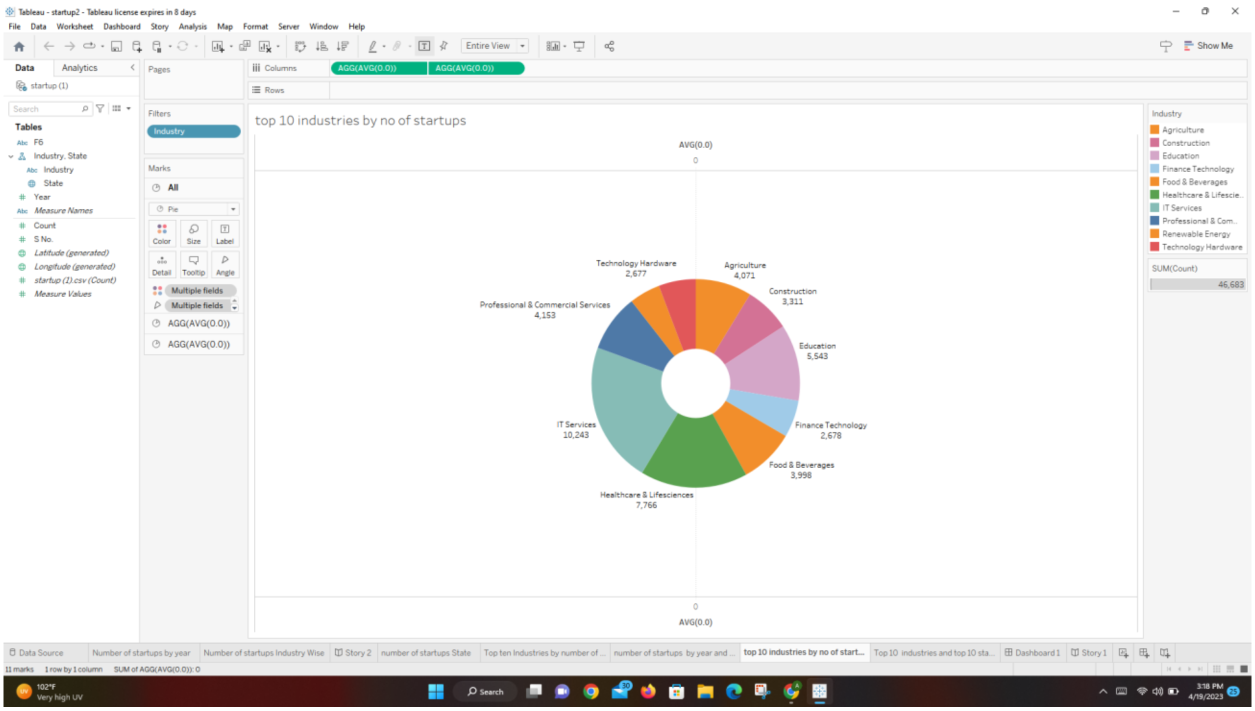
Top 10 industries by no of startups;



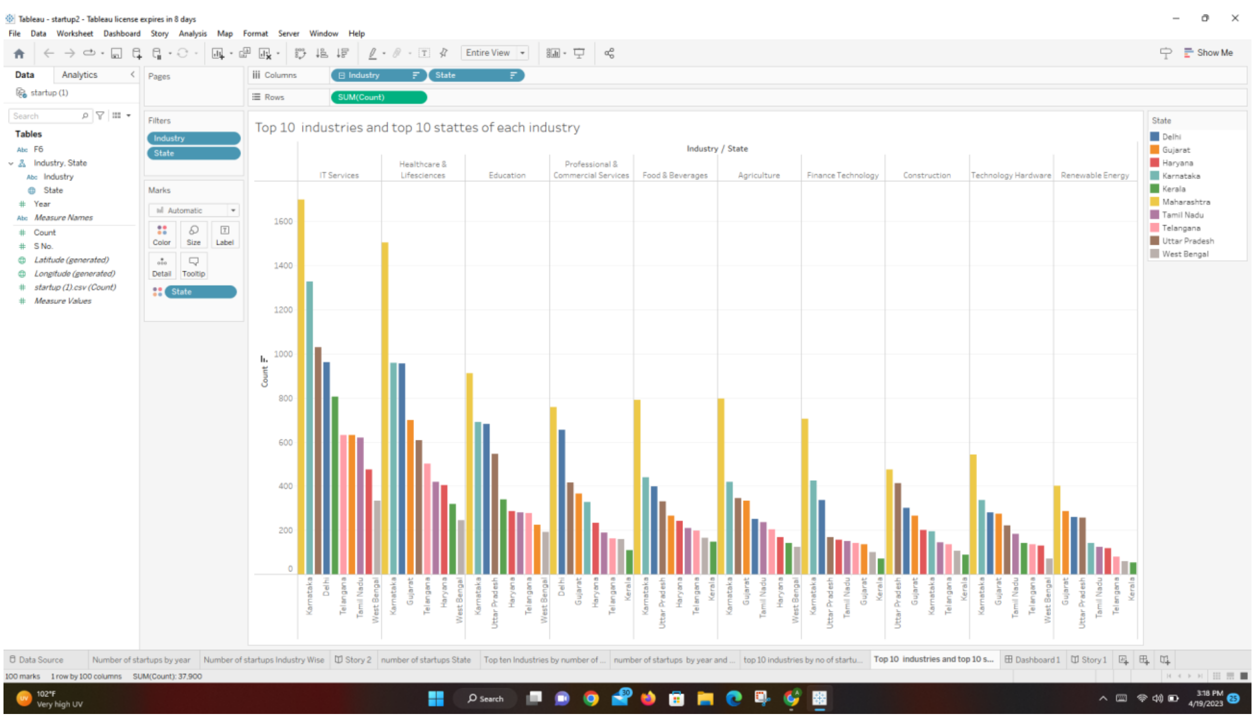
Number of startups by year and applying fillers of industry and starts;



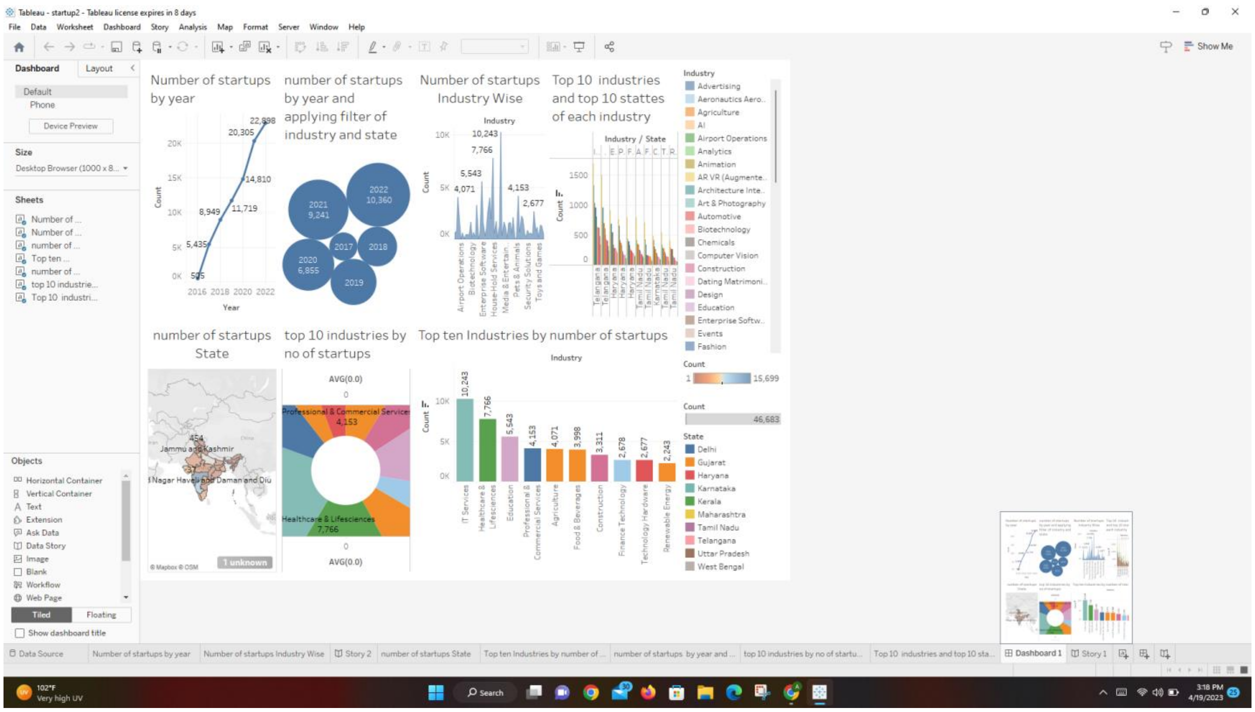
Top 10 industrirs by no of startups;



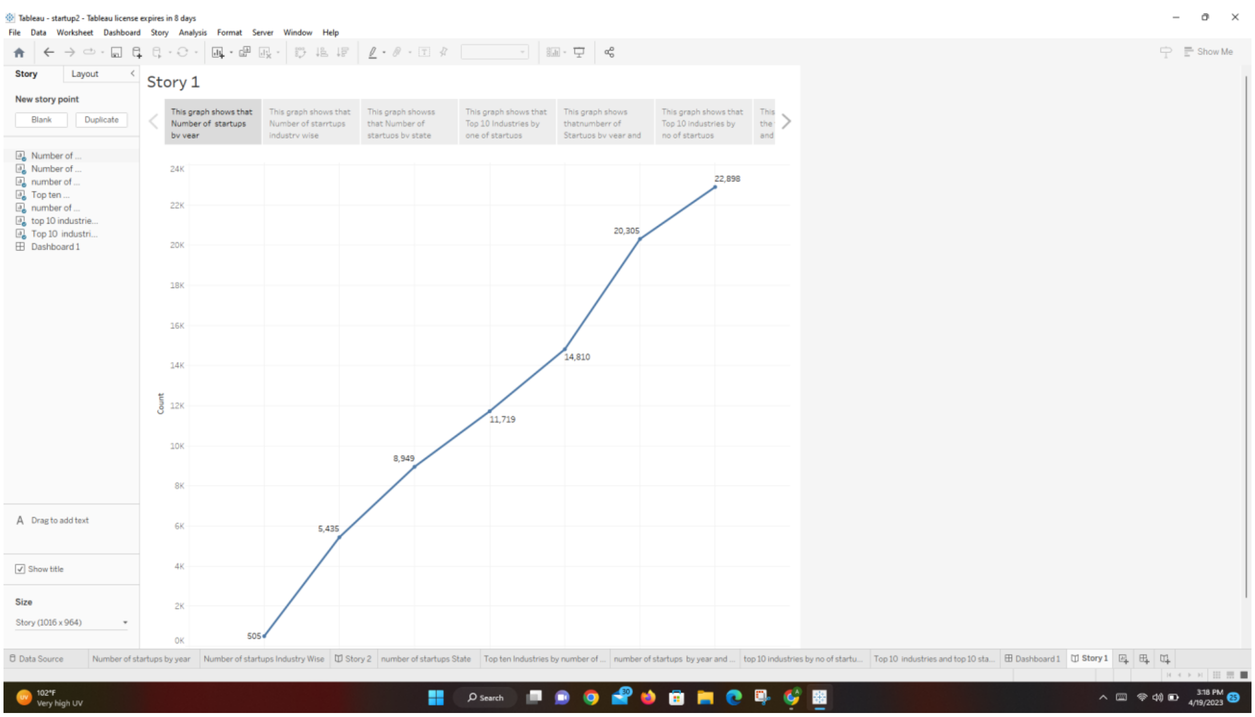
Top 10 industries and top 10 states of each industry;



DASHBOARD



STORY



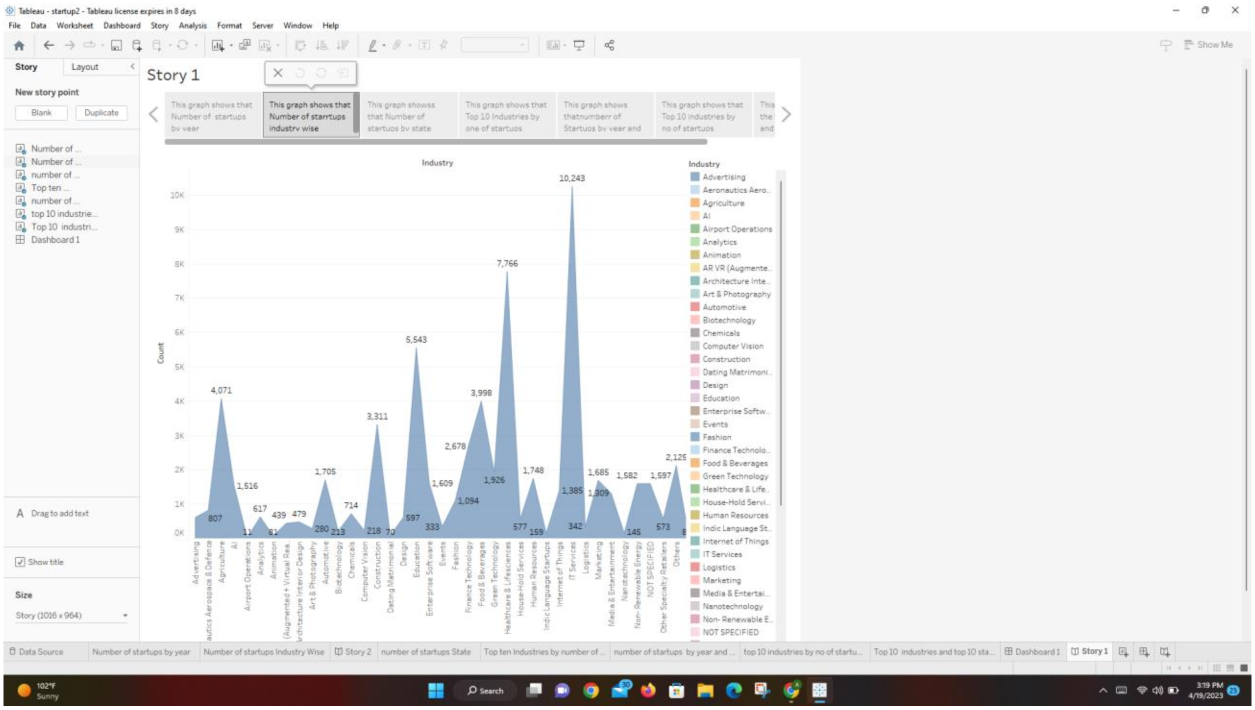


Tableau - startup2 - Tableau license expires in 8 days
Story 1
This graph shows that Number of startups by year
This graph shows that Number of starrtups industry wise
This graph showss that Number of startups by state
This graph shows that Top 10 Industries by one of startups
Industry
Count
10,243
7,766
5,543
4,071
3,998
3,311
2,678
1,926
1,748
1,705
1,685
1,609
1,597
1,582
1,516
Industry
Advertising
Agriculture
AI
Airport Operations
Analytics
Animation
Art & Photography
Automotive
Biotechnology
Chemicals
Computer Vision
Construction
Design
Education
Events
Fashion
Food & Beverages
Green Technology
Internet of Things
IT Services
Logistics
Marketing
Nanotechnology
NOT SPECIFIED

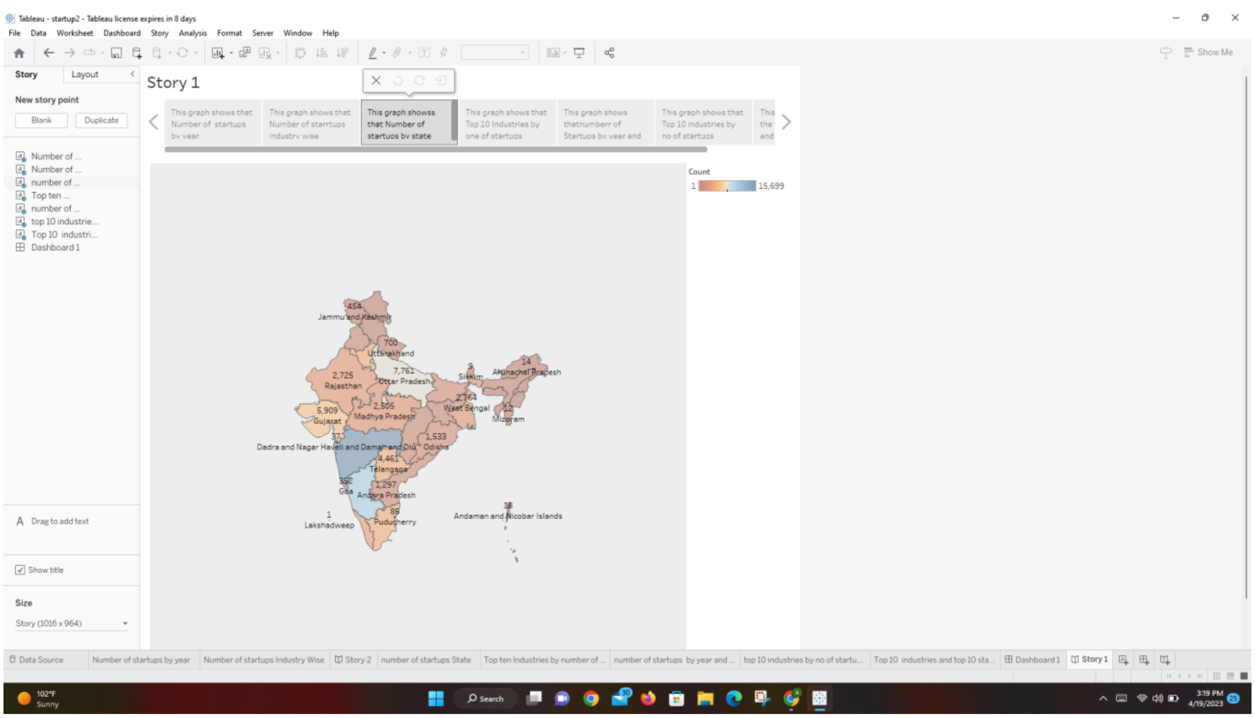
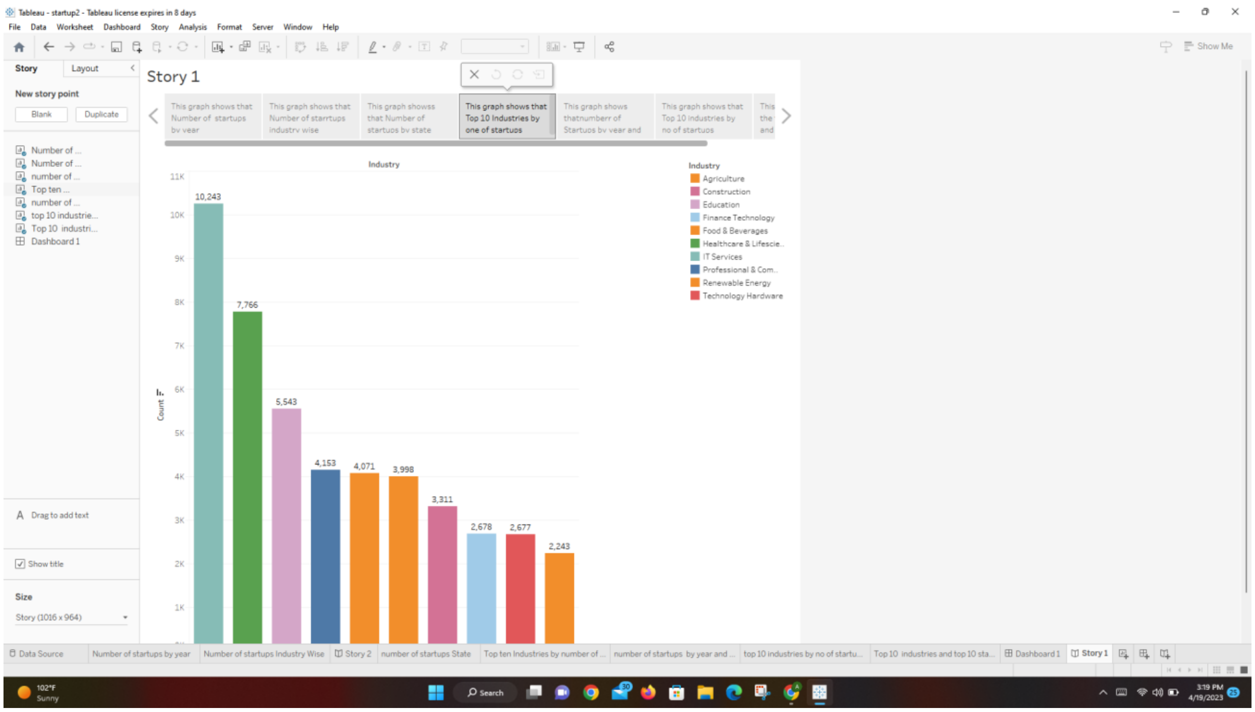
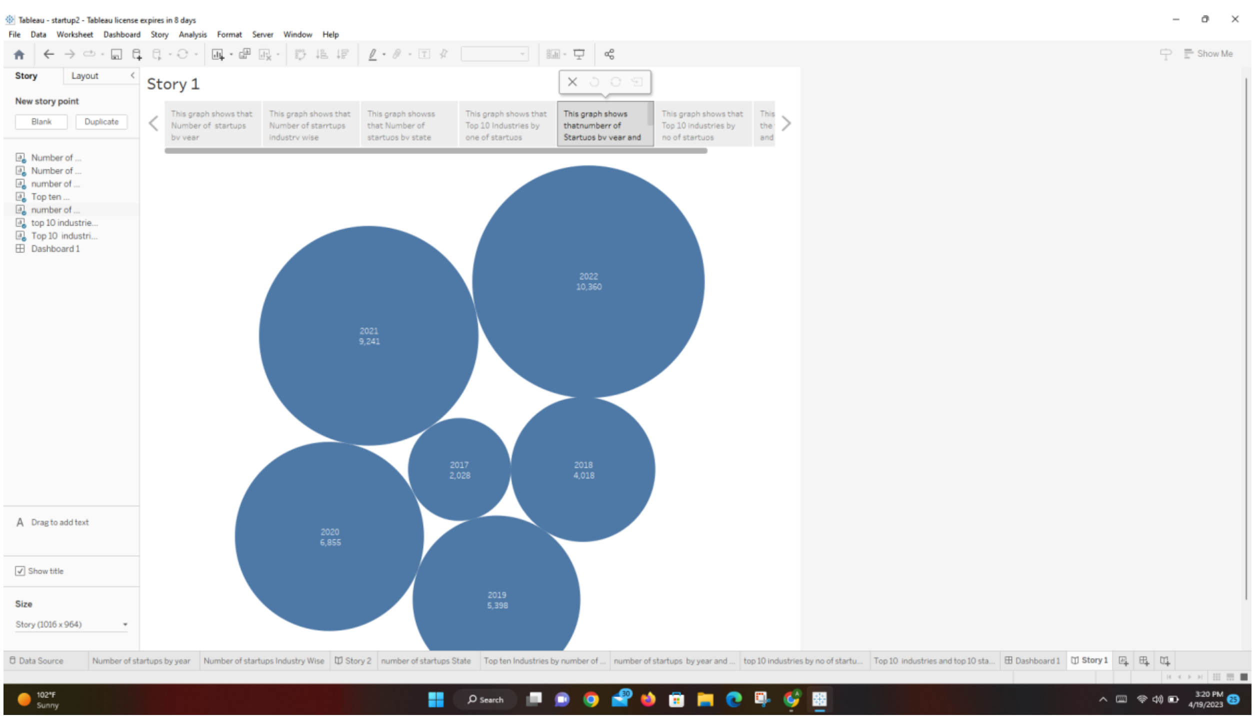
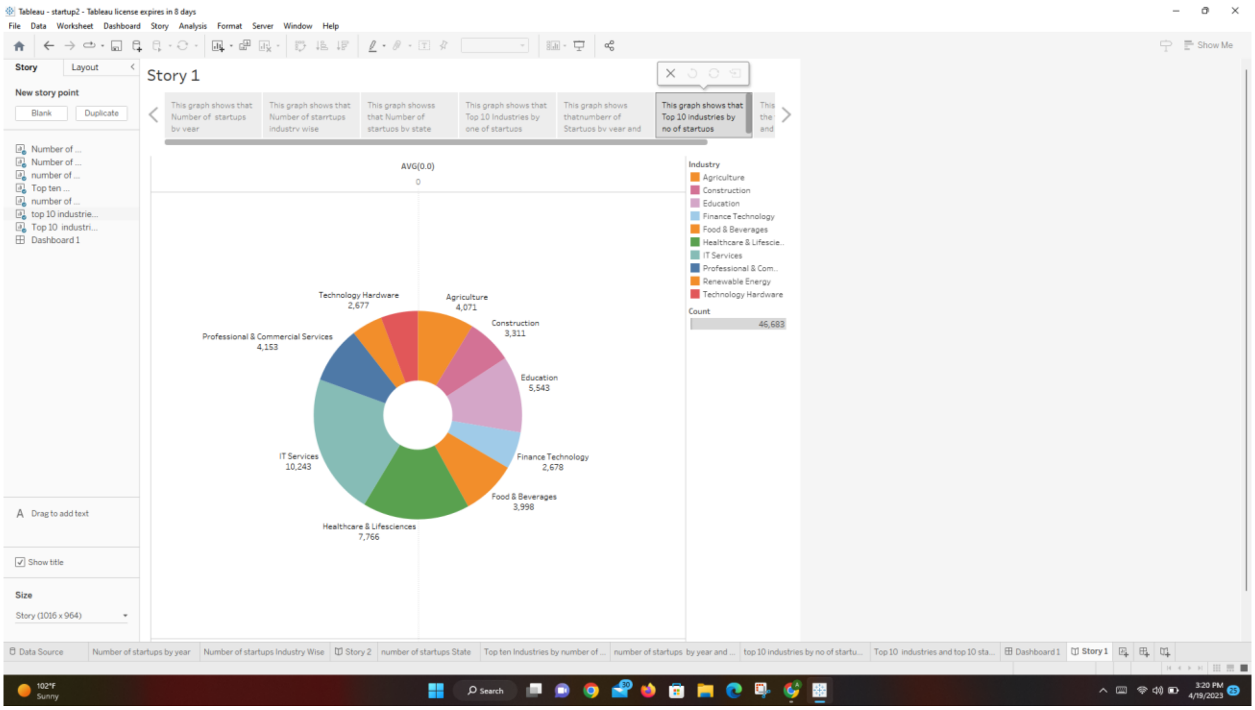


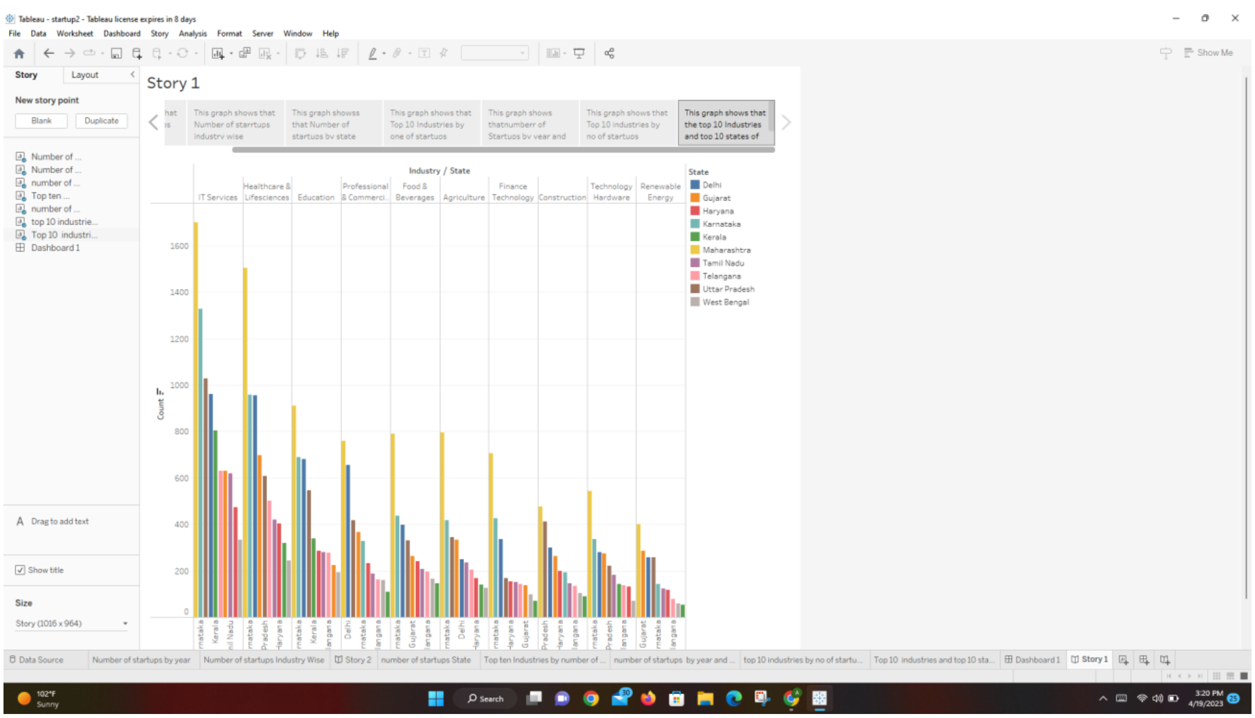
Tableau - startup2 - Tableau license expires in 8 days
Story 1
This graph showss that Number of startups by state
Count
1
15,699
Jammu and Kashmir
Uttarakhand
Rajasthan
Uttar Pradesh
Gujarat
Madhya Pradesh
West Bengal
Arunachal Pradesh
Sikkim
Mizoram
Odisha
Dadra and Nagar Haveli and Daman and Diu
Telangana
Goa
Andhra Pradesh
Lakshadweep
Puducherry
Andaman and Nicobar Islands
7,761
5,909
4,461
2,725
1,533
1,297


Story 1
Industry
10,243
7,766
5,543
4,153
4,071
3,998
3,311
2,678
2,677
2,243
Count
Agriculture
Construction
Education
Finance Technology
Food & Beverages
Healthcare & Lifescie..
IT Services
Professional & Com..
Renewable Energy
Technology Hardware


Story 1
2022
10,360
2021
9,241
2017
2,028
2018
4,018
2020
6,855
2019
5,398



Story 1
This graph shows that Top 10 industries by no of startups
Industry
Agriculture
Construction
Education
Finance Technology
Food & Beverages
Healthcare & Lifescie..
IT Services
Professional & Com..
Renewable Energy
Technology Hardware
Count
46,683
Technology Hardware 2,677
Agriculture 4,071
Construction 3,311
Professional & Commercial Services 4,153
Education 5,543
Finance Technology 2,678
IT Services 10,243
Food & Beverages 3,998
Healthcare & Lifesciences 7,766



Story 1
This graph shows that the top 10 industries and top 10 states of
Industry / State
IT Services
Healthcare & Lifesciences
Education
Professional & Commerci..
Food & Beverages
Agriculture
Finance Technology
Construction
Technology Hardware
Renewable Energy
Count
State
Delhi
Gujarat
Haryana
Karnataka
Kerala
Maharashtra
Tamil Nadu
Telangana
Uttar Pradesh
West Bengal

RESULT:

By using the empathy map and brainstorming ,we can easily find out the overview of this project.

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)**

partner with 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 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

screaming customers and 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 work becomes unbearable.

APPLICATION;

A Startup analysis is essential to the success of any startup business it allows entrepreneurs to identify the key areas that need improvement and make necessary changes early on. Doing a startup analysis also allows startup to track their progress and ensure that they are on track to achieve their goals.

The term startup refers to a company in the first stages of operations. Startups are founded by one or more entrepreneurs who want to develop a product or service for which they believe there is demand.

CONCLUSION:

While the world- changing potential in startups is sometimes overhyped successful startups do have the potential to create a significant positive impact on the world. And even when startups fail, they still have an impact, especially through the learning for the founders, employees, investors and other stakeholders, the conclusion should focus on how the information makes money and why it is a good investment.

A business plan conclusion, doesn’t need to be very long, in fact, it can be pretty brief. Your conclusion should reiterate the opportunity, highlight the key strengths of your plan, summarise your vision, and remind the reader why your business is in a position to successfully execute the plan.

A business plan conclusion is a summary of a business plan’s strength designed to convince the reader of the company’s typically or investors, conclusion is easy.

FUTURE SCOPE:

Smaller business and startups have more scope than bigger business, they are more important .The reasons are that the networks are chance to build up themselves as well as contribute for a comprehensive improvement socially. Over the most recent couple of many years.

- **ROBOTICS:**

There is an enormousWith the rapid economic reform in the country, India has become a hub for start-up companies and new ventures. As per survey, the growth in GDP in the last few years has not shown any expansion in terms of employment. According to the data of the 57th survey carried out by the National Sample Survey Organization (NSSO), 8.9 million people were unemployed in 2003-04 and the number to an additional one million between 2005-06 and 2007-08. The alarming factor of the situation is the fact that the number represents the educated section of the society. It is however quite interesting to note that the reports that have been prepared by the Planning Commission has strongly made recommendation for self-employment.

Entrepreneurship is a responsibility in which an individual or a group of people take mature decision of making optimum utilization of the available resources. To start a company one requires the right technology, fund and man-power, which is readily available in India. Besides this, for the budding entrepreneurs, supports are provided at state and country level. The government has implemented a number of programs and schemes for encouraging entrepreneurship. In Maharashtra, MCED offers a systematic training and nurture the young minds and provide them with all the information and data they would require for starting their company.

Scope For The Entrepreneurs

There has been recent development, where in government has come up with initiatives like 'Make in India' to encourage independent employment opportunities. When talking about scope in India, there are some important factors that can help in not only setting up a company but running it successfully.

Youth Oriented Demography:

India is a country with a huge number of youth work for aces who are in desperate of jobs. They are educated and can be easily trained. These resources can be used for ones benefit and not only generate profit for oneself but also make a meaningful impact on the society by generating jobs.

Large Population:

The economy works on the policy of demand and supply. With its large population India is already is a huge market that has a diverse demand, which needs to be catered. For any entrepreneur, this is just the right place to start their company. All one need to do is come up with a business idea that they can use for the benefit of both the parties.

In a nation as diverse as India, every other individual is in need of one thing or the other. They have a different requirement and taste and hence it is require for an entrepreneur to study them and with the proper usage of technology, enough funding and right man-power, a venture can be easily opened.

Appendix;

The appendix of a business plan is usually the last section to appear in the business plan. Although not required, a well-structured appendix can go a long way toward convincing your reader you've got a great business idea, or indeed that you have thoroughly thought through your idea.

The appendix of a business plan is the place to include any additional documents that you want to use to give your reader a feel for your product, marketing, services and so on. It's also a good place to include any additional tables or charts that you didn't want to include within the content of the plan (after all, the simpler the plan, the better, right?), but that you feel may help your reader understand your business better.

Of course, you do not have to include an appendix in your business plan. Sometimes, you'll only actually be using it to share information with specific people—perhaps a lawyer who wants to see patents, or trademarks. Banks or lenders might also sometimes require additional information like your personal or business credit history, though it's best to ask them.

What goes in the appendix of a business plan;

In general, here are some of the documents you might think to include in your business plan appendix:

- Charts, graphs, or tables that supplement information from other sections of your business plan
- Any agreements or contracts that you have with clients or vendors
- Licenses, permits, patents and trademark documentation
- Product illustrations or product packaging samples
- Marketing materials
- Resumes for each of your executive team members
- Contracts and supporting documents for anything else
- Building permit and equipment lease documentation
- Contact information for attorneys, accountants, advisors, and so on
- Credit history
- Detailed market studies

Business plan appendix best practices

- If your appendix runs more than a few pages long, or contains a variety of documents, you may want to consider adding a separate table of contents.

- If you do share confidential information within the business plan appendix, you will also want to keep track of who has access to it. A confidentiality statement is a good way to remind people that the content you are sharing should not be distributed or discussed beyond the agreed parties.

- Given that the appendix is the last part of the business plan, it’s quite likely your readers will skip it. For this reason, it’s important to ensure that your business plan can stand on its own. All information within the appendix should be supplementary. Ask yourself: if the reader skipped this part of my plan, would they still understand my idea or my business model? If the answer is no, you may need to do some rethinking.

- Be sure to also include relevant information in the appendix of your business plan. It should not be totally unrelated to the materials you’ve already covered.

- K.I.S.S. In case you’re not familiar with the acronym, it means “keep it simple, stupid.” This is good general advice for your appendix. Keep it short. You don’t need to include everything, just the relevant information that will give your reader greater insight into your business, or more detailed financial information that will supplement your financial plan.

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Appendix:

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