



# Magazine

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***Founder and Chief Editor- CA PANKAJ DARA***

***Co-Founder and Chief Sub-Editor-CA SAPNA RATHOD***

Hello Dear friends,

We hope you're all doing well & as we are witnessing the peak of summer, we wish all of you a very good read keeping yourselves healthy happy and hydrated. Have a great day ahead!

Thanks for the positive responses showed by you all professionals, entrepreneurs, students & the financial influencers, in our initiative of weekly Start - up magazine.

Hope You All enjoying The Start - up magazine which is Written with hard work of our team as we get feedback from the Readers we are improvising ourselves which help us to more responsible and give articles which will be more useful for the reader of the magazine, from this week starting the introduction the state policies of the various state government for the Start - up , which we will be giving in phase wise manner, those who wish to give article for this magazine , because with support of all we have reached circulation of 15,000 members across globe and industry, to gain this name and fame on the international platform give your articles for the coming issues of the magazine.

Thanking you for the support and hope your Start - up vision get more broader and we willbe feel gratitude by your suggestions and feedbacks.

The following terms will be defined in this edition.

1. **DRAGON**
2. **EARLY ADOPTERS**

CA PANKAJ DARA

**1) DRAGON: -**

While a 'unicorn' denotes an unlisted company that has achieved a valuation of over \$1 billion based on funds raised, a 'dragon' is one that raises US \$ 1 billion from investors in a single round.

What is an example of a dragon Start - up?

Flipkart is an Indian e-commerce company founded by two Ex-Amazon employees. The company started out distributing books and quickly grew out to acquire other businesses. The company's revenue is at US \$ 6.1 billion.



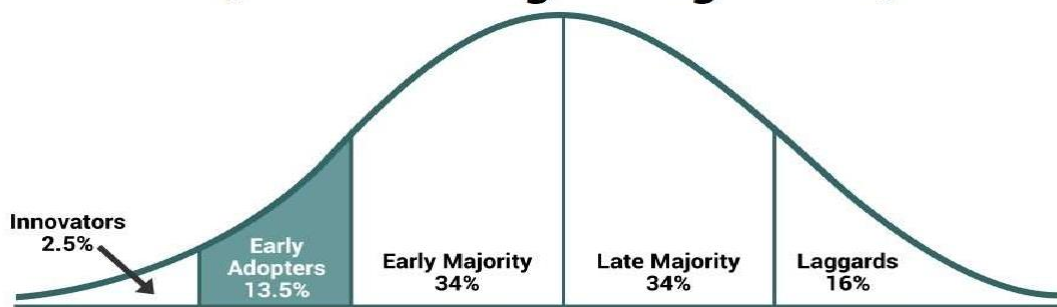
This Days Investors are more looking for dragon rather than unicorns, because dragon gives more return on investments rather than unicorn companies.

Keep Eye on Organic Agriculture, Defence, Space, Infrastructure and the Sector which will boost the Indian economy from fifth largest economies of the world to the third largest economies by 2030.

## 2) **EARLY ADOPTERS: -**

An early adopter is a person who eagerly embraces and uses new technology or products before they are widely available. Early adopters tend to be very influential in their communities, as they spread the word about new technologies and create excitement and interest around them.

## How to Adopt an Early Adopter (and everybody else)



What are the three types of early adopters?

a. **Early Majority -**

This category adopts an idea slowly but is open to change. They comprise 34% of the population.

b. **Late Majority-**

This group is skeptical about innovation and only follows the masses, making up 34% of the population.

c. **Laggards-**

The people who adopt an innovation last.

### How to Find Early Adopters for Your Startup

Identify your target market

Attend relevant events and conferences

Reach out to bloggers and influencers

01

02

03

04

05

Use social media

Offer incentives

## >> Vocational Learning – Overview and Scopes of Start - ups in India <<

Vocational Learning is an important aspect of education in India, as it provides practical and industry-relevant skills to students, making them job-ready. The vocational training industry in India is expected to reach a market size of US \$15.5 billion by end of 2023, providing a huge scope for Start - ups and entrepreneurs to explore new opportunities.

Here are some areas of vocational learning and potential Start - up opportunities in India.

### **Skill Development Centers:**

Skill development centers provide vocational training and certification programs to students and professionals in various industries. Start - ups can establish skill development centres that provide specialized training in areas such as healthcare, construction, hospitality, and technology.

### **E-learning Platforms:**

E-learning platforms have become increasingly popular in India, providing accessible and affordable education to students across the country. Start - ups can create e-learning platforms that provide vocational training in areas such as digital marketing, data analysis, and programming.

Stay Tuned For More Information On above article in next edition...

**-Written by CA Swati Panchal, A'bad.**



## >> Start - up Failure Stories <<

Apart of having sound idea, many other factors are required for Start - ups to grow such as goodeco-systems, management and operational skills, cash flow management such as seed funding from angel investors, venture capitalist on time for working and R&D purpose, Market Research (demand for product/services which are going to be supplied), Inventory Management etc.

But many Start - ups fail (to be more specific 90%) because of variety of reasons. Many fails in the initial stage, or after 1 or 2 year, because of non-availability of funds, lack of market for the product/services which they have built, bad partnerships, ineffective marketing, and not being an expert in the industry.



Ways to avoid failing stage include setting goals, accurate market research, loving the work and not quitting, try for funding requirements, manage with available resources.

Failures are very important for learning the lessons of life. One should know about the failure stories so that he/she should not repeat the same mistakes and become lesson for others to follow, so that they can grow with their Start - ups. Few such examples are listed below, so that one can go through and have a check or alert themselves before failing at any stage, try to manage their cash requirements, build such products which are in demand.



### **TinyOwl:-**

This might be the first time you hear about a food delivery platform called **TinyOwl**. This is because before the food ordering market could reach the booming levels, the company had to shut its services due to the company's failure in managing money in 2016.

**TinyOwl** started its operations with five members in the company. They aimed at developing an app that would combine food and tech to ensure excellent **Food Delivery** options. The company planned to work in the market at a time when the investors were willing to invest, and the Indian market was fresh in this area.

They had four different funding rounds from 2014 to 2015 raised funds around US \$ 27.7 million, which gave the company a good start.

With vast amounts of funding at disposal, they went all out with the hiring, scaling, and expansion process irrespective of the capacity. This lazy approach resulted in operations in 11 cities with about 600 employees.

### **CA Nirmala Soni**

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Practicing Chartered Accountant in Satna (MP),  
Practicing Registered Valuer (SFA) With IBBI – From Oct 2022,  
Start - up Mentor with Satna Incubation Center,  
Visiting Faculty with RVO,  
Career Counsellor with ICAI.

Honoured with Awards :-

Top 50 Remarkable Women Award 2023 presented by Diva Planet Magazine,

The Real Super Woman Award 2023 presented by Forever Star India.

Stay Tuned For More Information On above article in next edition...



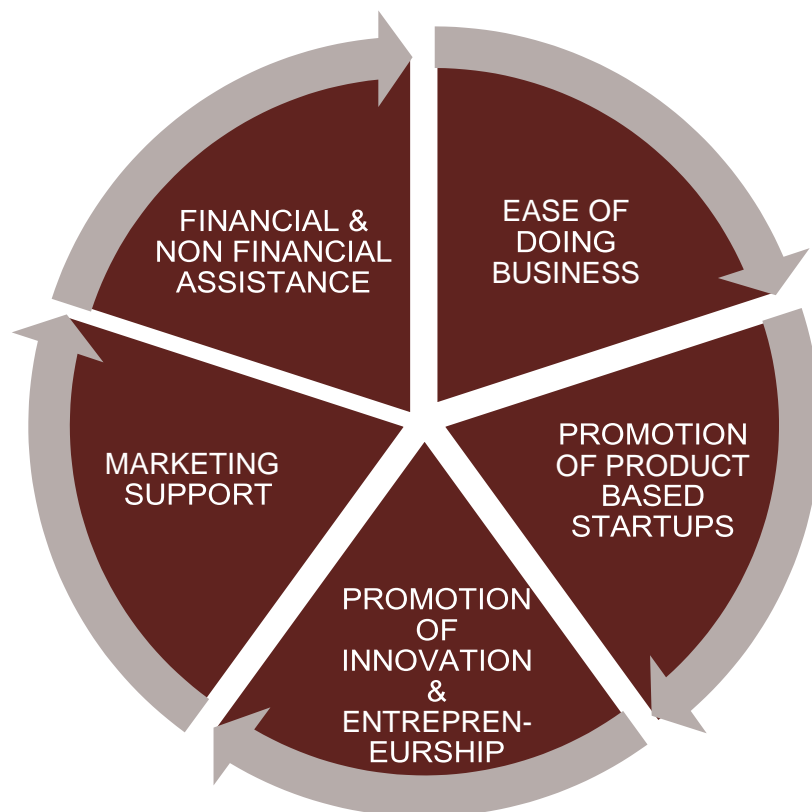
>> **MADHYA PRADESH START - UP POLICY** <<CA GARIANA RATHOD - INDORE

Madhya Pradesh's Start - up policy was launched by Prime Minister Narendra Modi virtually in May 2022. The Policy has major initiative to nurture budding entrepreneurs. MP has more than 2,000 registered Start - ups, out of which more than 50% are run by women entrepreneurs. The Start - up policy of MP is designed to shape the Start - up ecosystem of MP through the Department of MSME, Govt. of Madhya Pradesh.

**Objectives of the MP Start - up Policy-**

- Development of Start - up ecosystem through positive interventions and other catalytic programs.
- To achieve 100% growth rate in Start - ups registered and recognized in Start - up India, Government of India.
- To achieve 200% growth rate in Start - ups in Agriculture and Food Sector registered and recognized with Start - up India, Government of India
- Increase in the number of product-based Start - ups.
- Establishment of new incubation centers and capacity expansion of existing incubation centers.
- Special programs to inculcate the spirit of innovation and Start - up among students from school/college level.
- Developing a culture to solve economic and social problems through innovation and Start - ups.
- To get the higher ranking in the State Start - up Ranking Framework of the Government of India.

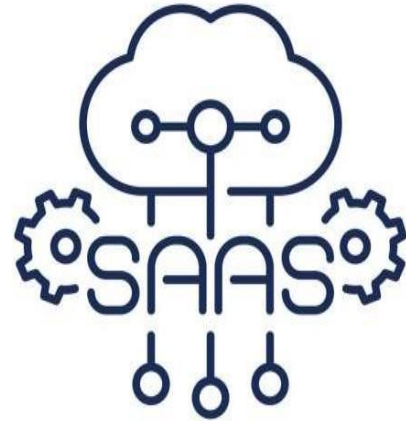
## PILLARS OF START - UP POLICY



Stay Tuned For More Information On above article in next edition...



## &gt;&gt; Software - as - a – Service &lt;&lt;

**CA Praveen Luthra**

**Author is a Chartered Accountant with over two decades of experience in Corporate Finance, Consultancy and Training.**

Software-as-a-Service (SaaS) is a *cloud-based* software delivery model that allows end users to access software applications over the internet. SaaS solutions provide access to the software hosted on the remote servers of the service provider with minimal setup cost and flexibility. It is an effective way to reduce the IT costs and improve the efficiency and productivity in the business.

This SaaS model works best for *Start - ups* as they can use enterprise level tools with minimal setup cost. These solutions are cost effective and flexible enough to meet the changing needs of the early stage of business. By subscribing SaaS solutions, the subscribers get the required technology remotely without incurring the exorbitant setup cost. Purchasing and installing a software requires hefty investments.

The cloud-based platform of SaaS companies makes it easier for the users to store and distribute their work without costly installations or manual updation.

Top SaaS companies include Google, Workspace, Slack, Hubspot, Mailchimp, servicenow etc.,



SaaS service providers are providing services in the following areas:

- Accounting Solutions
- CRM - Customer Relationship Management
- ERP's
- Project Management Applications
- HR Applications
- Content Management System

The SaaS provider may price the services offered based on the value of the product, complexity of the solutions offered and the target market. The services may be charged on monthly or annual subscriptions or 'Pay as per Use' i.e. based on usage by the customer. Some of the services may be available without any charge. Pay as per use services typically are costlier as compared to the subscription-based ones. Along with the credibility of the service provider, the subscriber may also evaluate the expected cost based on the estimated usage for the period under consideration.

To sum up, SaaS providers offer cloud-based services as subscription or 'Pay as per Use' services. The service providers maintain the software and the enabling hardware and ensures fast IT support and reliable network security. The subscribers may access the software from any internet-enabled devices. SaaS model offers flexibility and scalability with maximum geographical mobility.

The early age dynamic Start - ups may explore these solutions which offer flexible, scalable Solutions with minimal capital cost.

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## START - UP MAGAZINE

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**CA Pankaj Dara**

***-Founder and Chief Editor***



- Past Chairman of Jalgaon Branch of WIRC, (Awarded best Chairmen in the Region)
- Committee Member of Start - up and MSME Committee- WIRC,
- Mentor of Start - up Pathshala,
- Public Speaker on Various Platforms,
- Member of MCCIA (Maratha Chamber of Commerce),
- Finance Mentor with KCIL - Innovation and Incubation Centre 9 Setup By University, Section 8 Company.

**Winner of Many Awards –**

1. R.C. BAFNA JEWELLERS AWARD - FOR ETHICAL AND FAIR PRATICE.
2. GRAHAK SHRUTSTI AWARD - FOR FAIR PRATICE IN PROFESSION.

**CA Sapna Rathod**

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