

Startups in India: The Present Scenario

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Foreword:

There are some processes and transformations that are carefully planned and meticulously executed by a team of professionals in an industry or community. There are others that are created by a spirit of collective endeavor and a vision. Communities of extraordinary individuals, bound by a spirit of "Can do", who dare to dream impossible dreams and go out to make them happen.

In the present paper, mission startup describes what we want to do, what unique contribution we wish to make toward our clients and other stakeholders, and the way in which we intend to serve our clients and society.

Keywords: Collective endeavor, impossible dreams

Introduction:

There is a wonderful story about Edmund Hillary, the first man to step foot on Mount Everest. When asked why he chose to climb the highest mountain in the world, he simply said, "Because it was there!"

In 21st century, new phenomenon in Business to Consumer (B2C) and Business to Business (B2B) commerce has created opportunities for the rapid development of websites and portals and saw not only the large Indian firms but also a new generation of start ups in India gearing up to help the dot com firms.

Startup mission is an initiative to build a strong ecosystem for nurturing innovation in the country that will drive sustainable economic growth and will generate large scale employment opportunities. The government through this initiative aims to empower startups to grow through innovation and design.

In the year 2015 Prime Minister Narendra Modi in his Independence day speech announced the 'startup India' initiative. The objective was that India must become a nation of job creators instead of being a nation of job seekers. The Prime Minister formally launched the initiative on January 16, 2016 from Vign Bhawan, New Delhi where young Indian enterprisers in thousands were present to start their journey through startups.

In order to meet the objectives of the initiative, the government has announced an Action plan that address all aspects of the startup ecosystem. with this action plan, the government hopes to accelerate spreading of the startup movement from digital/technology section to a wide arrange of sections including agriculture, manufacturing, social, health care, education etc. Besides it also intends to spread the movement from existing tier-I cities to Tier-2 and tier 3 cities including semi urban and rural areas.

The Action plan is divided a cross simplification and hand holding, funding support and incentives and industry academic partnership and incubation.

Objectives:

There are following objectives behind startups movement -

1. To implement the new ideas and innovations taking place in mind to do something special in any sphere of life, sector of the economy whether agricultural, manufacturing, health care or education etc.

2. To search out the base line where new ideas and innovations could be converted into reality.
3. To provide employment opportunities to young and talented who are in search of jobs.
4. To follow the guidelines, rules and regulations framed under different laws while running a new startup business.
5. To become an example for other entrepreneurs in community by doing such activities which are important from the view point of new products and services and more specific for the environment.
6. To prove themselves beneficial for the nation as import substitutions and export promotion units.
7. To make India become a nation of job creators instead of being a nation of job seekers.

Hypotheses

India's entrepreneurial prowess has always been accepted and appreciated globally. The last few years especially have seen number of initiatives and success stories, boosting startups and bringing an attitudinal shift towards embracing starting up. However, the genesis of catapult change marker's challenge lies in two key things that I felt were still missing from the ecosystem-

- i) The focus on thinking beyond the conventional and really disrupting existing models to find new idea.
- ii) The involvement of communities at large to be part of discovering and supporting these ideas.

Review of Literature

Three important elements are associated with the startups-Network ties, Trust and Shared Vision.

Network ties is described as a collection of "actors" (people, departments or business) and their strategic links with each other (Johnsen & Jonnsen, 1999)

Trust among exchange partners has a significant impact on the respective firm's performance by reducing transaction costs and conflicts. Trust is the expectation between two or more entities i.e. persons and organizations that regular day to day behavior will be honest, co-operative and predictable based on shared norms. (Fukuyama, 1995)

Shared vision is viewed as individuals having similar values and expectations of behavior (thorelli, 1986)

Soota & Gopalan (2016) have expressed that there is an entrepreneurial boom in the country and there is need to simplify the steps of entrepreneurs to help them improve their probability of success. According to them, the startups need to focus on nurturing a vibrant culture and sealing up their businesses. The risk is in evitable in every business and the entrepreneurs have to try their best to reduce those risk.

Business ownership is no longer a male preserve. Women have entered self employment and business ownership in unprecedented numbers. Statistics suggest that around one quarter of self employed people in the UK are women (Zalevski & Marriyama, 2010) while in the USA, women own 40 percent of all privately held businesses (Center for Women's Business Research, 2009)

Startups and India:

India is in the third position just behind US and UK and nearly 1400 new startups are expected by end of 2016 up by 8-10% from last year, revealed the "Indian Startup ecosystem Maturing 2016" report by Nasscom-ZINNOV.

India has emerged as the third largest startup base and such ventures are poised to grow 2.2 times to reach 10500 by 2020 despite a perception that the ecosystem in the country has slowed down in the last year as per the report. Report also finds that Bangaluru, NCR and Mumbai continue to lead as the major startup hubs in the country.

In terms of vertical growth, investors are looking at domains & health-tech fin- tech, edu-tech, data analytic B2B commerce with a total funding of approx.\$ 4 billion, close to 650 start-ups were funded signifying a healthy growth of the ecosystem.

According to the report, the number of tech startups in India is expected to grow by 10-12% to over 4750 by the end of 2016. With this impetus, India will become home to over 10500 startups by 2020 employing over 2,10,000 people.

The start up landscape in the country is becoming the epitome of innovation, with companies bringing out solutions that are aimed at solving locally relevant issues. Nasscom believes that the contribution by startups have been growing at a rapid rate and the landscape has a huge potential in terms of business stability, revenue growth and further innovation, said Nasscom Chairman CP Gurnani.

The report added that there is 40% increase in the number of active incubators and accelerators in 2016 with impetus from government and corporates. Over 30 new academic incubators have been established under the governments, "start-up India stand-up India" initiative in 2016 and tier-II/III cities have established 66% of the new incubations.

The report also reveals an increased interest from student entrepreneurs in 2016 A growth of 25% has been witnessed in 2016 with over 350 start-ups being founded by young students.

With regard to investments, the report states that investors are increasingly looking at opportunities in start-ups in areas other than online retailing.

Sectors where Startups Needed

Here is a brief idea given which explain the sectors where startups movement is needed-

1. Fin-Tech (Financial Technology) - Services include -

- i) Lending Services
- ii) Payment Services
- iii) Remittance Services
- iv) Personal Finance and Retail investment.
- v) Banking Infrastructure Services

Lending Services Includes -

- P2P lending
- Crowd funding
- Digital Credit
- Loan market place

Payment Services Includes -

- Payment wallets
- Payment gateways

- Payment Solutions.

Personal Finance Services Includes -

- Investment
- Money Management

2. Railways - Services Includes -

- Passengers facilities
- Goods Transit Services
- Safety & Security
- Civic services

Startups and Foreign Supports

In the month of May 2016, Apple CEO Tim Cook met with founders of Indian startups and discussed with them their technologies. These startups were present in the meeting apart from others.

1	Urban clap	Ragav Chandra	Home Beauty Treatment yoga classes, Tutors Hiring plumbers & carpenters
2	Sweet couch	Rajesh Chokhani	App. messaging features, online shopping applications
3	Cynapse	Apurva Roy Choudhary	Software products maker
4	Invention Labs	Ajit Narayanan	Speech Therapy app for autistic children.

Cook met with the founders of the startups, listened them and understands the tech startup eco system. All the four startups gave demo. Cook was impressed by the way sweet couch is doing their in app messaging feature.

Apple announced the launch of a 'design and development' startup accelerator in India's Silicon Valley Bengaluru to support entrepreneur & app developers. Apple will work closely with dozens of Indian startups as part of its new accelerator programme. The company is contemplating a number of options including plans to work with about 15-20 early-stage startups in each batch of the accelerator programme. It may also work closely with larger developers and prominent startups such as Zomato*, Snapdeal and Paytm. According to apple sources, the company is unlikely to invest in startups, instead, it plans to provide resources, working space, mentorship to app developers and startups.

Apple may have two or three batches of startups every year as part of the accelerator programme with each batch lasting to 3-5 months.

In spite, Ecommerce based logistics companies - Delivery, GoJavas and Ecom Express are making a beeline to clinch a partnership business with Chinese ecommerce giant Alibaba who is planning to make entry in India.

* Restaurant Search Platform.

Successful startups

As mentioned earlier, startup ventures are poised to grow 2.2 times to reach 10500 by 2020 despite some problems being faced by startups in few sectors. Still there are a lot of examples where companies are coming out with different solutions and proving themselves as

major contributors in societal development. So it is better to examine the performances of few successful startups in the country.

Table-I

Successful Startups (Education)

Sl. No.	Company	Promoter	Products	Speciality	Employment /Users	Turnover
1	Motion Education (2007) Kota	Nitin Vijay	Online preparation for competitive examinations	from class 6th to 12th students for Olympiad NTSE, JEE, medical etc.	18 centres in India	-
2	Byjus (2011) funded by sequoria Capital sofina	Byju Reveendran	Personalized learning solutions provider	-	120000 users	-
3	Simpli learn (2012) Kalaari Capital, May field Fund & Helion Capital	Krishna Kumar	Short term online certification courses	For working professionals to upgrade their skills	Trained 500000 People so far and adding 20000 every months	-
4	Nayi Disha (2012) Funded by Ajay Relan	Kartik Aneja	Developer of educational computer games for pre-schoolers	-	Has signed up with 100 schools. target 300 schools in a year	-
5	Embibe (2012) Kalaari Capital, Light Box Ventures	Aditi Avasthi	personalized learning & education platform	-	20 lakh students visited. 20-30 % monthly growth expected.	-
6	School guru (2012) Funded by family offices of HNIs	Shantanu Rooj	Provider to online courses to Indian Universities both Audio & Video contents	-	Tie ups with 14 universities across 10 states. 150000 using platform.	-
7	Gurrila ventures	Dr. Ritesh	Investment	-	-	-

	Innov 8 (2012)	Mallick	in Startups			
8	Test Book (2013) S. Chand, Shanker Narayanan, Utsav Somani	Ashutosh Kumar	Online content provider to prepare for competitive examinations	-	5 lakh users with target 14 lakh	-
9	Vedanta (2014) Accel Partners & Tager Global Management	Vamshi Krishna, Anand prakash, Pulkit Jain	Online Tutoring and prep. for competitive examinations	-	35000 users, 300+ teachers	-
10	Super profs (2014) IDG ventures, Kalari Capital	Piyush Agrawal	Online tutorial for Govt. Jobs	-	4 Lakh students 200 teachers	-
11	Grey campus (2014) Hyderabad	Vijay Pashupaleti	Online skill development, training & Awarding Certificates	Management, Quality Management, Service Managements, Big Data etc.	Expanding business in America & Asia	-
12	Shop yard (2014) Hyderabad	Sushant Rajput & Shrawan Kumar	Online arrangement of books & exam study materials for high level courses including engineering, Management etc	-	Tieups with publishers, distributors, Logistic Partners etc	

Table-II

Successful Startups (Health & Environment)

Sl. No.	Company	Promoter	Product/Service	Speciality/ Benefits	Land Mark
1	Miracle Drink	S.M. Raju, I.A.S.	Ayurvedic Herbal Medicines on Vedic literature	Alternative medicines for health disorders	Testified medicines on self family members.
2	Proyurveda Life Science Pvt. Ltd.	Manoj Sah & Kunal Sah	Marketing of Natural proyurveda Range of healthcare products in India & Abroad	Proyurveda is an advanced therapy made with a combination of probiotics and Ayurveda, Nature's two super powers.	Probiotics is a supplement of gut- friends bacteria that naturally occur in the intestines and Ayurveda is an ancient Indian system of Medicines)
3	Translumina Therapeutics LLP (Yukon Choice PC)	Gurmit Singh Chugh & Punita Sharma Arora	Manufacturing Asian Drug Eluting stent for Heart	Making heart attack treatment more accessible for every Indian	Stents are rated at par with American stents in the latest Angio plasty Guidelines of European Society of Cardiology.
4	Citizengage and EnCashea	Promita Saxena & Priyank Jain	Environment tech waste management converting into biogas, biomethanization Plants by picking waste from door steps	Producing electricity, CNG, beautifying parks.	-
5	F45 India	Pradeep palli	Teambased fitness health & experience	F45 workouts are 18 completely different systems that change every single day.	One workout is never repeated
6	Bhusattva	Jainam Kumar Pal	Promoting organic apparels. Classy and exclusive designer garments for	Bhusattva Products are naturally made from organic materials, hand woven & Hand crafted to provide	Apart from using natural organic cotton & silk natural fibres blends like bamboo, banana milk,

			men & Women.	maximum comfort and eco friendly.	soya, pineapple are also used
7	AWP Systems Pvt. Ltd.	Vinod Mishra, Director Rays Enterprises	Harvesting water from Air	Air is converted into water through condensation. Airwater Generators convert suspended water vapors' in surrounding atmosphere into pure drinking water.	Water generated from air system has met the recommendation of water standards set by the Govt. of India. Expanded business in cities having 500 & have happy customers.
8	Prity International (Jodhpur)	Ritesh Lohia	Daily usable products.	Recycle of Garbage, Waste Maferials	Customers spread in 36 countries.

Table-III

Successful Startups (other sectors)

Sl. No.	Company	Promoter	Product/Service	Specialty/Benefits	Land Mark
1	Bazarkart (2014, Delhi)	Shreuj Jalan	Grocery Portal	No distributor or retailer. Benefit goes to customers direct purchasing from the companies	200 and more orders per day
2	TAC security solutions (2010)	Trishnit Arora	IT security, Police Cyber Crime Solutions	-	2 crore turnover
3	ID Fresh Foods (2006)	P.C. Mustafa	Idli, Dosa Batter	-	100 crore turn over, Employment to 1000 plus people
4	Jazmyroid (2012) Delhi	Sunil Dhingra	Online portal for Automobile Parts & Accessories	Purchasing direct from the company and delivering to clients	More than 52 brands of the world
5	Green India Building systems & services (2009)	Arun Shenoy and Mandar Kaprekar	Cost cutting solutions of Electricity & water	Through Geo-thermal Air-conditioning Design & Installation	For residential and corporate buildings.

6	Easy Policy (2011)	Neeraj Agrawal, Alok Bhatnagar & Divyanshu Tripathi	Online Insurance	Providing knowledge regarding good & bad aspects of health & non health insurance policies	-
7	Telocity (2011)	Ketan Deewan	Providing one stop solutions to companies for appointment related procedures.	provide video interview, Pre screening, Telephone interview, final interview etc.	Job seekers are getting jobs as per their profile
8	Lets Shave.com (Chandigarh)	Sidharth Oberoi, Founder & CEO	Shaving Razor both for men & women.	Reform the Shaving style and pattern.	-
9	Eager Beavers	Saurabh Poddar	Pre School Segmant	To provide little ones a warm, stress free, secure and safe environment.	Promoter is MBA from Mumbai
10	India Filings	Lionel Charles	Offering services required for starting and operating business	Providing best of professional services to common man.	Promoter is MBA in Airline Management He was working in US in Lufthansa systems. He has degree in accounting & computr science, commercial pilot licence.
11	Bikes 4 Every thing	Neelesh jain	On demand logistics services on Bikes	Anyone can take services for any type of logistics services	Saving cost & time of people including business men.
12	Spares Hub.com	Arijit Chakravorty & Tapas Gupta	Arranging spare parts of Cars	The company offers parts from 150 plus brands and manufacturers online.	Expanded business in 9 cities having 500 more happy customers.
13	Cluster Steel	Shubham Khandelwal	Premier distribution company of Steel products	Delivery of all types of steel products and steel accessories including building materials	Man power, fair trading, courteous services, marketing capabilities and notable team

					work.
14	Sale Bhai	Vishwavijay Singh	An E-commerce market place	Countless products are delivered from seller to buyer directly	Original items of & from original places e.g. Alphonso mangoes from Ratnagiri (Regional Specialities)
15	Jaadu Inc.	Raghav Jerath	Offers services ranging from phone recharge, booking cabs, ordering food & gifts etc.	Trilored support helps consumers to control their lives better. Offers customized holiday packages.	Self funded, value creating offline connectivity and utility services

The Homecoming startups

India has for long been hit by brain drain or constant emigration of highly educated and intelligent people, but of late many of that top talent are returning to the country mostly to join the Indian startup story. They show their interest in country's booming startup sector.

Executives who are now in their 30s and 40s and had left India about 10 years ago are looking at returning. According to Uday Chawla, Managing Director at executive search firm Transearch "These people want either to start their own ventures or be part of the starting eco system.

The factor luring these top talent back to India is the- (i) promising startup ecosystem (ii) fuelled by venture capital money, (iii) the government's thrust and finally and (iv) lucrative offers to these executives.

A look at the following table gives an idea of some recent movements of talented persons coming back to India.

Table-IV

Sl. No.	Name with Age	Left for	year	Joined	Back in India for
1	Vineet Rao 36	US	2000	Microsoft	E Commerce base
2	Bharath Reddy, 30	San Francisco Bay	2006	-	Filipkart in Bangaluru
3	Akshay Gulati	UK	-	Amazon	-
4	Suvojit Chatterjee	US	-	Google	Flipkart
5	Visalakshi Kannan	Singapore	-	Lazada Group	VP Grofers
6	Amba Rish Kenghe	US	-	Google	Myntra Chief Product Officer

Loyalty based startups

Indian entrepreneurs appear to be picking a few loyalty lessons from foreign companies like Amazon. According to Akhil Saraf, Founder of loyalty rewards- based startup loyalie, 'Amazon Prime is the prime example of how loyalty works and why loyalty still matters'. Till recently loyalty was considered a function of plain vanilla discounts. Cut prices and be assured that the customer will come back. Perhaps not any longer, not when every retailer-online and offline is offering mouth watering deals.

Now it is about privileges perks and making consumer feel more special, says saraf who started loyalie in September 2015 at Kolkata to help offline businesses engage with their customers in a more tangible manner. Now he has 7000 registered users and over 110 merchant partners.

A recent global study by UK based collinson group, which focuses on influencing consumer behavior, points to a sharp drop of 24% in membership of loyalty programmes among affluent middle-class Indians since 2014. Although discounts and cash backs provide instant gratification, they do little to drive long term loyalty.

Shaping and influencing consumer behaviour is crucial for marketers to drive revenues by increasing user engagement. As the new ecommerce norms by the government make it increasingly difficult for etailers as to lure buyers with discounts, analysts expect a steady shift of online deal-hunters to loyalty programmers offered by brick-and-mortar players.

Future group of company says that it has seen a double digit jump in membership of its various loyalty programmers. Consumers are not loyal just because of discounts. They identify themselves with the brand and share a relationship. Future group Big Bazaar Profit club, loyalty programme, treats consumers like VIPs.

Akanksha Hazari, a Mumbai based startup M. paani, says that Indian consumers are evolving from being just price conscious to value and service conscious. According to her, the first step in designing a new version of loyalty programmers is to find out the deficiencies in the older version. Difficult point redemptions blackout dates, stock outages, annoying or even hidden fees were all frustrating features leading to diminishing engagement with consumers. Hazari cameup with a unique solution: consumers can choose their own rewards. For instance, a user can redeem her points by buying a product of her choice at any of M. Panni's affiliated partners. The rewards are not thrust upon them like in the traditional loyalty programmes.

Table-V

Loyalty Based Startups

S.No	Company	Promoter	Funding	Clients	Source of Revenue	Users
1.	Qwiksilver 2009 Bengaluru	Pratap TP	Accel partners, Amazon Asia pacific	Titan, Arvind, Oberoi	1%-5% of Tresection	4 Lakh Gift cards issued so far
2	Payback India 2010, Gurgaon	Gaurav Khurana	subsidiary of Indian Express	ICICI Bank, Future Group, American express, make my trip	Service and Licence fees	50 million
3	Brainstrust DF 2014, Mumbai	Girish Kumar	Boot Strapped	Aditya Birla, Prestige Group, GMR Hyderabad	1-3.5 lakh a month from clients	2.5 lakhs
4	In loyal 2014, Mumbai	Kunal Mehta	Boot Strapped	Oberoi mall, Infiniti mall, Pavillion mall	Based on transactions	Approx 60000
5	M. paani 2014, Mumbai	Akanksha Hazari	Blum Ventures	Vodafone	Service fee	35000 (5 lakh transaction)
6	Loyalie 2015, Kolkata	Akhil Saraf	Boot Strapped	Harley Davidson, Superme motors, Hotel Casa Fortuna	Fees 12000-50000 per month from Clients	1000
7	Hashtag Loyalty 2015, Mumbai	Krishi Fagwani	"	Di Bella coffee, Harry's Bar & café, Sweetish House Mafia (Cookies shop)	Average monthly Rs. 2000	48000

Girish Khare, another startup founder says that when he was asked to design a management programme for Aadyani, the theatre initiative of the Aditya Birla group, he decided to start from scratch and not revisit the conventional points based loyalty card. According to him something outstanding is the new acceptable average for modern consumers.

Another startup founder, Gaurav Khurna of Payback says that we offers customers an opportunity to engage a diverse portfolio of partner brands both in- store and online with options to earn and spend points and avail of rewards. The consumers can pool loyalty benefits from an extensive list of partners by using one single card, members can earn loyalty points when they shop at a wide range of different merchants and brands, both offline and online.

According to new policy guideline for ecommerce entities to maintain a level- playing field and not influence the sale price of goods on services is a positive step.

Krishi Fagwani founder of Hashtag loyalty says that almost all industries offer a variant of loyalty schemes to attract new and retain existing customers. The problem is that most of these schemes offer boring and minimalistic rewards.

Fagwani is thinking for changing the game by introducing experiential rewards which is adopted by big brands like American express, PepsiCo and Amazon who have adopted experiential rewards in their loyalty programmers. With just one experiential reward, a business can set itself apart from the others. The biggest strength of loyalty is creating a long-lasting association with a business or a brand by offering discounts, cash backs, scratch cards, assured gifts and points based cards.

The entrepreneur dishes out example of how an experiential award has turned out to be a game changer for one of his clients. Sweetish House, Mafia, a cookie shop in Mumbai, has a "5 Minute all you can eat cookie challenge" where customers can save upto 150 points. The first time a user redeems this reward, it gets recorded by the employees and ends up becoming a far and engaging experience.

"The irony of customer loyalty is that it is created to make the customers more engaged with the brand but it ends up putting them in a blind spot", says Kunal Mehta, cofounder of Inloyal, a Mumbai based loyalty startup. Most of its programmers are meant for the enlightenment of the retail merchant rather than for the customer.

Startup magic fading - One of the objectives of startups and ecommerce companies is to provide jobs to jobless. But these days it is observed that Startups in India are giving wrong signals by withdrawing job offers given to IITs students. It is noticed in the past months that once the most sought-after for placements, some startups have started withdrawing their job offers at IITs in Delhi, Mumbai, Roorkee, Guwahati etc. reason behind either shutting down or closing some operations, funding slowdown, pressure on profitability etc. According to placement managers at different campuses, companies like Ola Zimply Home Shopping, Pepper Tap, Flip kart, InMobi, Snapdeal etc. are not keeping commitments either by delaying the process, by giving future joining dates, stating expansion of business. Basis of withdrawal of offers are said to be the pressure of investors put on companies to save costs and improve cash flows.

Looking at the scenario, the heads of placement committees of all IIT's held a meeting in October 2016 with only one agenda-postponing of joining offers given by ecommerce and startups companies to students.

A look at the following table reveals the failure of commitment made by startups-

Table-VI

Startups and their Refusals

Company	Nature of work	commitment made with		withdrawal with causes
Ola	Ecommerce, cab Aggregator	IIT, Delhi	-	Poor response
Zimply Home Shopping	Home Shopping	IIT,Guwahati	-	Cost cutting and ceasing operations in certain cities.
Pepper Tap		IIT, Delhi		Shut Operations
Flipkart	Online Shopping	IIT, Mumbai		Backed out after registering to visit.
Snapdeal	Online shopping	IIT Mumbai	-	Backed out after registering to visit.
Inmobi	Mobile Ad Platform	IIT, Chennai	-	No reason
Roadrunner	Hyper Local Delivery	IIT, Roorkee	-	Expansion of Business

Startups Losing their Leaders- With the passage of time, startups not even maintaining their leaders. The movement back from startups to large established companies has started. Several CXOs from e-commerce and startups are on their way back to large MNCs. The reasons behind exit are-

- i) Lack of innovation in Indian startups and e-commerce companies.
- ii) Culture misfit for people who have moved in from traditional companies.
- iii) E-commerce Cos that hired in a frenzy are trying to force exits of high cost people.
- iv) No visibility on wealth creation as top employees sit on piles of paper money or ESOPs.

Important among the companies are Flipkart, Jabong, Housing.com, Ola etc.

According to Mr. Kris Lakshmikanth, Chairman & Managing Director at The Head Hunters India, "there are 100 guys in our database who have come out of e-commerce companies at middle to senior level who are looking for jobs.

According to Mr. Anshuman Das, Managing Partner at Longhouse Consulting, "about 30% of the senior executives at startups and e-commerce are currently contemplating moving back to large companies".

Startups and the Work Culture

In a country like India, where there is law for work culture at work place whether it is business entity or corporate, startups cannot be an exceptional case regarding adoption of rule of the law. Like other business centres and firms or companies, whether small or big ,startups are also supposed to maintain the work culture at their respective work places and also to follow the rules set by the government and the supreme court to check sexual harassments.

Over the past few months, women entrepreneurs and startup employees have been speaking out on social media about sexual harassment in the startup world. In India, law on work place sexual harassment came into force in 2013 (Sexual Harassment of Women at Work Place Prevention, prohibition & Redressal Act). when Supreme Court formulated guidelines on the same. Work place sexual harassment and gender discrimination is not heard in corporate India but with startups it seems, there is lack of awareness of the law, an informal work culture and poor gender diversity complicate matters. Startups often say they do not have the band width or financial means to put in place mechanisms to protect women employees.

When startups don't have clear HR policies, it can be a dealbreaker for some investors. According to Pankaj Saga of Chennai Angels (a start up), "a sexual harassment scandal or even allegation sent up a red flag. No investor would come close and existing investors are likely to drop them." So, it is important to pay attention and act with empathy.

Conclusion:

The advent of startups in India has given a lot of opportunities to young talents and upcoming entrepreneurs to do something positive for the society and the nation. To fulfill the dreams of our Prime Minister, Narendra Modi, Startups have proving themselves a very creative platform where the entrepreneurs having new innovative ideas can start moving towards implementing the projects as well as the young talents having skill and desire to join such organizations providing unique products and services in the community.

No doubt a lot of problems and hurdles have to be faced by the entrepreneurs while on way to the success but if one is having true and sincere efforts, they will surely achieve the goal and become an example for others. Startups in spite of some periodical problems are coming in large numbers across the country and with the collective efforts they are successful also. It is presumed that while running the business, entrepreneurs must obey the rules and regulations framed by the Government.

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