

PROJECT REPORT
ON

AWARENESS AND INVOLVEMENT OF STUDENTS IN STARTUPS

Submitted by
FARIDA EDAKAT SHAJAHAN
Reg. No: AIAWMCM009

Under the guidance of
Smt. NASLEEN SALIM
Assistant Professor
PG Department of Commerce and Management Studies

*In partial fulfillment of the requirements for the award of degree of
Master of commerce at Calicut University*



MES ASMABI COLLEGE
P. VEMBALLUR- 680671
2022-2024

CERTIFICATE

This is to certify that the project report entitled **AWARENESS AND INVOLVEMENT OF STUDENTS IN STARTUPS** is a bonafide record of work done by **FARIDA EDAKAT SHAJAHAN** submitted in partial fulfillment of requirements for the award of the degree of "Master of Commerce".

Dr. K.P SUMEDHAN, M.Com, MPhil, PhD

Director

Self Financing Programmes

M.E.S Asmabi, College, P. Vemballur

Place: P. Vemballur

Date:

CERTIFICATE

This is to certify that the nature of the project report entitled **AWARENESS AND INVOLVEMENT OF STUDENTS IN STARTUPS** is a bona fide record of the work done by **FARIDA EDAKAT SHAJAHAN** and submitted in partial fulfillment of the requirement for the award of the degree of Master of Commerce at the University of Calicut. This independent project report was completed under my supervision and guidance.

Smt. NASLEEN SALIM

M.Com, NET

Assistant Professor

PG Department of Commerce &

Management Studies

M.E.S Asmabi College, P.Vemballur

Place: P.Vemballur

Date:

DECLARATION

I hereby declare that this report entitled **AWARENESS AND INVOLVEMENT OF STUDENTS IN STARTUPS** has been prepared under the guidance of **Smt. NASLEEN SALIM**, Assistant Professor, Post Graduate Department of Commerce, M.E.S Asmabi College, P. Vemballur in partial fulfillment of the requirement of the degree of Master of Commerce. The information and data given in the report are authentic to the best of my knowledge.

FARIDA EDAKAT SHAJAHAN

Place: P.Vemballur

Date:

ACKNOWLEDGEMENT

This report for the partial fulfillment or the requirement for the award of the degree of Master of Commerce has been made possible through the direct and indirect co-ordination of various persons. It gave me immense pleasure to mention the names of those people who made my dissertation possible. Since its immense gratitude, I acknowledge all those whose guidance and encouragement served as a beacon light' and crowned by efforts with success.

*I sincerely thank **Dr. Reena Mohamed P M**, the Principal of M.E.S Asmabi College, P. Vemballur, and **Dr. K P Sumedhan**, Self financing Director, PG Department of Commerce & Management Studies, for allowing me to take up the study and for the advice and support for completing this project.*

*I sincerely express my deep gratitude to my respected project guide **Smt. Nasleen Salim**, Asst. Professor. PG Department of Commerce & Management Studies, MES Asmabi College. P. Vemballur for giving me valuable suggestions, guidance, support, and advice throughout the execution of the project.*

*I wish to express my sincere thanks to **all teaching and non-teaching staff** of M.E.S Asmabi College, P. Vemballur, for their moral support and motivation.*

*I also express my deep gratitude to **my family members and friends**, who gave constant support throughout the completion of the project.*

*Above all I thank the **lord almighty** for giving me new insights, courage, and wisdom, to take up this project and complete it successfully.*

Farida Edakat Shajahan

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INTRODUCTION

In the past twenty years, India's startup ecosystem has boomed. These innovative businesses, fueled by fresh ideas and intellectual property, focus on developing and selling entirely new products, services, or processes. They thrive within a larger economic system that prioritizes impactful solutions, driving social and economic progress. These hubs of creativity spark job creation, offering a wider range of career paths. As employment rises, the local economy strengthens, benefitting the cities where these startups flourish.

The startup scene is exploding, offering exciting opportunities for young people to excel. These young companies, typically founded by a small group of entrepreneurs, develop and launch innovative products or services. Startups not only empower individuals to become entrepreneurs, but also fuel job creation, ultimately contributing to national wealth and prosperity. The Indian government actively supports homegrown entrepreneurs through initiatives like "Make in India," "Mudra Yojana," and "Startup India," fostering a thriving startup ecosystem. This ecosystem is further bolstered by collaboration between government agencies, educational institutions, and young minds. A nation's progress hinges on its youth. Their innovative and energetic spirit holds the key to solving societal challenges and driving economic growth. Students, as the future pillars of our country, have the potential to shape its destiny.

The Indian startup ecosystem has evolved dynamically over the last two decades. Startups in India are emerging in the fields of IT, agriculture, aviation, education, energy, health and space sectors. Since the launch of Startup India initiative in 2016, DPIIT has recognised 92,683 entities as startups as on 28th February 2023. As per the Economic Survey 2021-22: India has become the third-largest startup ecosystem in the world after the US and China. Most of the startups are in the services sector and 49% of the startups are from tier-2 and tier-3 cities. A record 44 Indian startups achieved unicorn status in 2021, taking the overall tally of startup unicorns in India to 83. Some of the successful Indian unicorns are Lenskart, Cred, Meesho, PharmEasy, Licious, Grofers, etc.

The younger generation's curiosity and enthusiasm have been piqued by the prospect of being their own boss, exploring novel ideas, and maybe making a significant influence. The number of startups in the world of entrepreneurship has increased at an unprecedented rate. These vibrant businesses are now essential forces behind innovation, economic expansion, and the

creation of jobs. Their potential to disrupt traditional industries and introduce novel solutions to contemporary challenges is increasingly recognized. As a result, understanding the awareness and influence of startups on young minds has emerged as a crucial area of study.

This study is an attempt to know the awareness of students about startups. To examine this, data was elicited through a well-structured questionnaire among students of MES ASMABI COLLEGE Thrissur district consisting of 100 samples.

STATEMENT OF THE PROBLEM

The fast-paced world of today's economy has seen startups rise as key players in driving innovation, economic growth, and job creation. Given this transformative power, it's crucial to understand how aware young people are of startups, as they are a vital part of the entrepreneurial landscape. Despite the increasing importance of startups, there's a gap in our knowledge of how this awareness impacts the way young people think and act.

Startups, by definition, are new ventures constantly seeking fresh ideas and transforming them into profitable opportunities. These young, rapidly growing organizations focus on developing or offering innovative products, processes, or services to satisfy customer demands. Encompassing a wide range of forms and sizes, startups thrive on entrepreneurial spirit. Promoting and fostering skills, awareness, and opportunities among students is crucial. Students with an innovative and vibrant mindset are particularly well-positioned to benefit from startups, which can serve as a springboard for their future success. These budding entrepreneurs have the potential to become the nation's future leaders in the entrepreneurial landscape. Against this backdrop, the present study investigates the level of startup awareness among MES ASMABI COLLEGE students and explores the factors that motivate them.

OBJECTIVES OF THE STUDY

- To know the association of gender with the extent of awareness about startups among students.
- To examine the level of motivation among students towards startups.
- To find out the major barriers faced by students while entering startups

HYPOTHESIS OF THE STUDY

1. **H₀₁**: There is no significant association between gender and awareness regarding startups among the students.
2. **H₀₂**: The level of motivation among students to launch startups is equal to the average.

SIGNIFICANCE OF THE STUDY:

This study delves into the critical factors that influence students' awareness and engagement with startups. By uncovering their motivations and aspirations, the research aims to illuminate the challenges students face when considering startups as a career path. Furthermore, it seeks to provide valuable insights for educational institutions and policymakers. By fostering connections between academia, industry, and the broader economy, this study can inform strategies to bolster entrepreneurial opportunities. Ultimately, the findings can contribute to improved educational policies and practices, ensuring students possess the knowledge and resources to thrive in the dynamic startup landscape and achieve their entrepreneurial aspirations.

This study is conducted to know whether the students of MES ASMABI COLLEGE Thrissur district are aware of startups.

SCOPE OF THE STUDY

The aim of this study is to understand the level of awareness and attitudes of students at MES ASMABI College, Thrissur. This study will help us understand student motivations, analyze trends and factors influencing their aspirations, identify challenges and barriers, and attempt to predict future student trends towards startups

Samples were collected from all departments of MES ASMABI College students enrolled in the academic years 2022-2023 and 2023-2024, regardless of their course of study.

RESEARCH METHODOLOGY

A scientific research methodology is essential to systematically evaluate the research problem. This study employed a combination of primary and secondary data collection methods.

PRIMARY DATA

The primary data were collected from students of MES ASMABI COLLEGE Thrissur district, through a well framed questionnaire.

SECONDARY DATA

The secondary data were collected from thesis works, related articles, books, journals and websites.

SAMPLE SIZE

The sample size is 100 .

TOOL OF DATA COLLECTION

The tool used to collect data from the respondents is a well structured questionnaire.

TOOLS OF DATA ANALYSIS

The collected data were analyzed with the help of Jamovi 2.3.28. Percentage, weighted mean, chi – square test and ANOVA were used for analyzing the data.

TOOLS OF PRESENTATION

The data were presented through certain graphs, tables, charts etc...

Sampling Techniques Convenience sampling methods were used to select the sample.

SAMPLING TECHNIQUES

Convenience sampling methods were used to select the sample.

LIMITATIONS OF THE STUDY

- The sample size is limited to 100 .
- Only age group of 18-24 considered.

REVIEW OF LITERATURE

A literature review, also known as a narrative review, is a scholarly article presenting current knowledge, substantive findings, and theoretical and methodological contributions to a specific topic. It plays a crucial role in demonstrating how proposed research relates to prior statistics, highlighting the originality and relevance of the research problem and distinguishing it from other statistical studies.

Junhua Sun, Jingyi Shi & Junfeng Zhang (2023) A study titled "From entrepreneurial education to intention: mindset, motivation, and prior exposure" examined the relationship between entrepreneurship education and the associated mindset and intention. The correlation was explored in an empirical study that involved 10,000 college students.

Rathna Chellappa, Ramesh Kumar, Faiyaz Ahmad (2022) in his study “a study on start-up India -a new paradigm for young entrepreneurs” India, the second most populous country with 1.2 billion people, faces a severe job market scarcity, as highlighted by the latest Asia Pacific Human Development Report. This scarcity is particularly acute among young graduates and is expected to persist for the next 35 years. With around one million people entering the workforce each month, it is challenging for the country to generate enough jobs, hindering development. However, there has been a significant rise in startups in India, gaining increased attention and support, which could play a crucial role in addressing this employment crisis.

Mingji Liu & Xingyang Yu (2021) - In the study “ Assessing awareness of College Student Startup Entrepreneurs towards Mass Entrepreneurship and innovation From the Perspective of Educational Psychology” it was found that college students demonstrate a heightened awareness of mass entrepreneurship and the significance of innovation.

Nithyananda and Subramanya (2019)- “*entrepreneurship development challenges*”– a case study aimed to analyze the significance of entrepreneurship education among the youth and challenges for entrepreneurship development in Udupi district of Karnataka. They emphasized on entrepreneurial training and support by the government institution, which can lead to emergence of innovative startups, thus a solution to unemployment.

Shijith v (2019)- “*a study on awareness of startups among students in higher education with special reference to Kannur district of Kerala*” he points out that students are not supported

by government or other institutions by providing proper support and infrastructure. The study showcased that most of the students were interested in self-employment and exploring new opportunities.

Dharish David (2019) stated India ranked 3rd in the world in terms of number of startups. In developing countries like India, it is seen that the government is taking various activities in order to promote the startup culture as it leads to employment creation.

Goel(2018)- in his study with 'startups in india-retrospect and prospects' he observes lack of cultures towards startups, social barriers, non-availability of financial support, lack of technology and infrastructure have been influencing the startup ecosystem.

Surbhi jain (2018) - "growth of startup ecosystem in india" revealed that main indian startups face 3 main problems such as unorganized, fragmented market and lack of proper communication source.

Fasla NP(2017) in her paper "a study on entrepreneurship attitude on college students" it revealed that most of the students are aware of the benefits but they are not supported by the present management education system. The study suggested a holistic approach towards students' awareness about the startup ecosystem.

Mohammad Mizanur Rahman, babatunji adedeji, mohammad jamal uddin, md.saidur rahman (2017) "*Building an entrepreneurial mindset in students through entrepreneurship*" The theoretical study examines the traits and theories of an entrepreneurial mindset. The goal of this research is to determine the most effective strategies for encouraging students to develop an entrepreneurial mentality in order to foster entrepreneurship.

Dr. ravindra kumar (2016) according to him the education system should be designed in such a way that youth entrepreneurship and skill development are given more importance. he suggest that youth has to be well guided to achieve more than they are taught, and skill development has to include life skills leading to achievement of self-sufficiently.

A.K. Dwivedi (2016) in his article "educating youth to launch and sustain business start-ups" The Youth Employment and Unemployment Scenario report reveals that many young people are overqualified for their jobs, wasting valuable skills and productivity. This raises concerns about whether efforts focus on youth productivity or just filling low-productivity jobs.

Promoting youth entrepreneurship is seen as a key solution for job creation. With government support for start-ups, it's essential to educate students about entrepreneurship, enabling academic institutions to create programs that foster start-up creation and boost employability.

Dr. Deepthi Shankar (2015), In her paper titled "Education and Academic Entrepreneurship in India," the author proposes a model that integrates education and entrepreneurship. She comments that India's academic framework lacks such policies and advocates for entrepreneurial education by restructuring the education and research sector to incorporate entrepreneurship.

Georgee k.I and Azadeh (2015) in the article "*students entrepreneurship: prospects and challenges*" point out that entrepreneurship should be introduced as a special course in educational institutions to cultivate a positive attitude among students towards entrepreneurship as a career option. According to them, the present education system fails to enable one student to identify his/her strength and weakness.

Francis Green (2013) in his paper "youth entrepreneurship" he suggested that to integrate young people into the labor market in a reliable way is to increase entrepreneurship among youth.

RESEARCH GAP

The study conducted depended on association between gender and awareness of startups among students. There is no comprehensive study to identify the socio economic and cultural background of the respondent and to identify the awareness of students about the startup ecosystem as it needs more holistic and integrated approaches.

THEORETICAL FRAMEWORK:

The startup ecosystem in India has experienced remarkable growth, characterized by diverse factors contributing to its dynamism. An upswing in entrepreneurial enthusiasm, buoyed by a vast and digitally connected population, increasing technology accessibility and supportive government initiatives like “startup India”, has created a conducive environment. Critical to this growth is the substantial backing from venture capital firms and angel investors. Their investments provide essential capital for startups, enabling them to develop and scale. The presence of numerous incubators and accelerators across the country further amplifies this support, offering mentorship, infrastructure, and networking opportunities at various stages of a startup’s journey.

India’s startup landscape exhibits diversity, spanning sectors such as e-commerce, fintech, health tech, edtech and more. Major startup hubs, including Bengaluru, Mumbai and Delhi - NCR, host a concentration of innovative enterprises. Collaboration and partnerships are integral to the ecosystem. Established companies often join forces with startups to harness their agility and innovation, while startups gain from the experience and resources of larger enterprises. Government policies promoting digital literacy and fostering innovation, coupled with a young and skilled workforce, contribute to India’s standing as a significant player in the global startup arena. While challenges like infrastructure gaps and regulatory complexities persist, ongoing efforts are addressing these hurdles. In essence, the Indian startup ecosystem is vibrant and evolving, driven by a blend of entrepreneurial energy, strong investor support, forward-thinking government initiatives, and a varied array of innovative ventures across sectors. This ecosystem continues to solidify India’s position as a key player in the global startup landscape.

A theoretical framework for understanding the awareness and involvement of students in startups involves examining several key factors that influence their participation in entrepreneurial activities. First, the level of awareness among students about the opportunities and resources available for startups is crucial. This includes knowledge about government initiatives, funding options, and support systems like incubators and mentorship programs. Awareness can be shaped by education systems, availability of information, and exposure to entrepreneurial culture through workshops, seminars, and media.

Involvement in startups depends on various motivational factors, such as personal interest, career aspirations, and the perceived benefits of entrepreneurship, like independence and financial gain. Social influences, including family support and peer encouragement, also play a significant role. Additionally, the development of relevant skills and competencies, such as problem-solving, creativity, and risk-taking, is essential for students to feel confident in starting their ventures. Educational institutions can foster these skills through entrepreneurship courses, practical projects, and collaborations with industry.

The theoretical framework also considers the barriers that may hinder student involvement in startups, such as fear of failure, lack of financial resources, and insufficient access to mentorship and networks. Understanding these factors helps in designing effective strategies to promote student engagement in entrepreneurship, such as enhancing entrepreneurial education, creating supportive environments, and providing financial and mentorship support. By addressing both the enablers and barriers, this framework aims to create a holistic approach to increasing student awareness and involvement in startups.

Significance of Startups:

Job Creation: Startups have the capacity to generate a significant number of jobs, often surpassing the employment opportunities provided by established companies. This is particularly crucial in developing countries like India, where high unemployment rates are common.

- **Attracting New Investments:** Established firms frequently outsource specific tasks to startups, enabling them to concentrate on their core strengths. This creates investment opportunities within the country.
- **Economic Stimulus:** Startups not only create employment but also drive economic activity. By hiring local talent and purchasing goods and services, they inject money into the economy, resulting in increased government revenue and overall economic growth.
- **Promoting Entrepreneurship and Innovation:** The startup ecosystem nurtures entrepreneurship and cultivates a culture of innovation, contributing to social capital and technological progress, benefiting the entire economy.

- **Driving Economic Growth and Innovation:** Startups serve as engines of job creation. Diverse and skilled teams address challenges with innovative ideas and disruptive technologies, transforming established industries and redefining potential outcomes.

Their nimble nature lets them adapt to evolving markets and consumer demands, constantly experimenting to refine models and processes. This innovation engine drives not just cutting-edge products but also boosts overall economic productivity and efficiency. By diversifying the landscape, startups lessen reliance on traditional sectors, fostering a more resilient and adaptable economic structure that weathers fluctuations and crises.

Diving into startups equips students with practical skills and the ability to tackle diverse projects. This real-world experience fosters an entrepreneurial spirit and a growth mindset built on continuous learning and adaptation. Furthermore, a thriving startup scene attracts significant domestic and foreign investment. This funding fuels growth and fuels success, while also bringing valuable expertise and mentorship from seasoned investors and industry leaders. This injection of resources and knowledge invigorates local economies, positioning regions with strong startup ecosystems as innovation and entrepreneurial hubs on the global stage, ultimately driving long-term prosperity.

Opportunities for Startups in India :

- **Potential in the Indian Market:** India's rapid economic development and diverse population present numerous opportunities for startups to address the varied needs and preferences of a vast consumer base.
- **Growing Political Support and Government Initiatives:** Both Union and State Governments increasingly recognize startups as vital drivers of economic growth and are offering more support.
- **Shifting Attitudes towards Entrepreneurship:** The success stories of startup founders and their media coverage have enhanced the social acceptance of entrepreneurial careers, motivating more individuals to launch their own ventures.
- **Geographical Distribution of Startup Support:** The majority of support systems are concentrated in Indian metropolitan areas, each with its own distinct characteristics and unique ecosystems.

India's young and massive population (over 1.3 billion strong) is a goldmine for startups. This enormous market brims with potential customers ready for fresh solutions. The government actively encourages this environment by simplifying business setup, offering tax incentives, and providing funding mechanisms. Additionally, the surging number of internet and smartphone users empowers startups to rapidly scale their reach.

India's strength lies in its abundant talent pool brimming with skilled engineers and developers. Major cities provide a supportive ecosystem with incubators and co-working spaces that offer valuable resources. Recognizing this potential, foreign investors are increasingly providing Indian startups with the capital needed for growth. This convergence of factors positions India as a springboard for entrepreneurial success, accelerating not only individual businesses but also the nation's economic engine.

India's rich cultural tapestry presents unique openings for startups to customize products and services for specific regions and communities. The booming e-commerce sector and the rise of digital payment options have significantly streamlined operations, allowing startups to reach even remote areas. Furthermore, India's growing emphasis on sustainability creates opportunities for innovation in green technology and clean energy solutions. This compelling combination of supportive policies, a vast market, and a diverse talent pool makes India a vibrant hub for entrepreneurs to turn their visions into reality.

For example, Bangalore developed as the startup hub as many engineering colleges and renowned academic institutes are located there. The ready-made talent pool provided a locational advantage.

Features of startups:

1. **Innovation:** By pioneering disruptive technologies, products, or services, startups carve out a niche in crowded markets, grabbing the spotlight with their innovative spirit.
2. **Scalability:** Rapid growth is a central tenet for startups. Their business models are architected for scalability, often leveraging technology to fuel expansion, making them magnets for investors seeking high returns..
3. **Risk-Taking:** Startups are inherently risky, but founders and investors are emboldened by the potential for outsized rewards. This risk tolerance fuels a culture of experimentation and rapid adaptation.

4. **Lean Operations:** To keep costs low and agility high, startups operate with lean structures. These nimble teams, adept at wearing multiple hats, can make swift decisions and pivot on a dime when needed.
5. **Customer-Centric Approach:** Customer-centricity runs deep in startups. They constantly refine and improve their offerings through a feedback loop, building strong customer loyalty right from the get-go
6. **Funding and Investment:** Lifeblood for many startups comes from external funding sources like venture capital, angel investors, and crowdfunding. This financial fuel keeps the engines running, propels growth, and helps them reach critical business milestones.
7. **Tech-Driven:** Many startups leverage the latest technologies to create innovative solutions. This technological focus allows them to operate more efficiently, reach a broader audience, and stay ahead in the market.
8. **Agility and Flexibility:** In the ever-shifting landscape of startups, the ability to pivot quickly is a superpower. Their agility and flexibility allow them to nimbly adapt to market changes or setbacks, a crucial skill for survival.
9. **Culture and Mission:** Thriving startups cultivate a powerful mission-driven culture. Founders ignite a shared vision and purpose, attracting passionate employees who fuel the company's goals and embrace the high-pressure environment.
10. **Global Outlook:** Though many startups start locally, their global ambitions burn bright. The digital DNA of many startup offerings unlocks worldwide reach, allowing them to scale across diverse markets and conquer the world stage.

Need for startups among students:

1. **Entrepreneurial Skills Development:** Startup involvement fosters the development of key entrepreneurial skills like leadership, problem-solving, and decision-making in students. This practical experience acts as a valuable complement to their academic learning, enhancing their adaptability and resilience. As a result, these well-equipped graduates are prepared to tackle diverse professional challenges and seize exciting opportunities.
2. **Innovation and Creativity:** Encouraging students to discover original solutions to real-world issues fosters innovation and creativity in startups. This practical, hands-on

method enables them to put theoretical knowledge into practice and improves their capacity for future innovation in professional settings.

3. **Real-world Application of Academic Knowledge:** Running a new business enables students to put into practice the knowledge gained in the classroom, enhancing their comprehension by applying it in real-life situations. This hands-on experience helps connect theoretical learning with practical application, making academic principles more meaningful and interesting.
4. **Networking Opportunities:** Startups provide students with valuable networking opportunities with industry professionals, mentors, and investors. These connections can lead to internships, job offers, and collaborations. Building a professional network early on can significantly benefit their future careers.
5. **Financial Independence:** Starting a new business can be a great way for students to gain financial independence, lessening the need for part-time work or loans. Additionally, it provides valuable lessons in financial management. If successful, startups can yield significant financial benefits.
6. **Boosting Employability:** Having experience in startups can make students more appealing to employers. It demonstrates initiative, creativity, and practical skills, showing they can handle diverse roles and work well under pressure. This experience can enhance their resumes and job prospects.
7. **Risk-taking and Resilience:** Startups instruct students to take well-considered risks and gain knowledge from their failures, developing resilience. This exposure assists them in dealing with uncertainties and bouncing back from setbacks. This resilience is essential for achieving success in both personal and professional realms.
8. **Time Management:** Balancing the demands of a startup alongside academic commitments necessitates strong time management abilities. Students develop the capacity to prioritize tasks and utilize their time effectively, resulting in heightened productivity. These proficiencies are advantageous for excelling in both academic and entrepreneurial pursuits.
9. **Teamwork and Collaboration:** Working at startups provides students with an understanding of the significance of teamwork and efficient communication. They gain insight into utilizing each other's abilities and solving conflicts. This collaborative experience is beneficial for their future careers.
10. **Personal Development and Confidence:** Managing a new business boosts self-confidence and facilitates personal development by overcoming challenges. Students

gain a sense of achievement and self-worth through their entrepreneurial activities. This personal growth positively influences their academic and professional success.

11. **Economic Contribution:** Startups contribute to the economy by creating jobs and driving innovation. They introduce new products and services that meet consumer needs. Successful startups can grow into large enterprises, ultimately benefiting the broader economy.
12. **Career Flexibility and Options:** Startups offer students a diverse array of career possibilities, enabling them to either pursue their entrepreneurial endeavors or utilize their skills in conventional employment. This exposure provides them with adaptability for a variety of career trajectories, creating avenues for consulting, freelancing, and other non-traditional positions.

Government Initiatives:

- **Startup India Initiative:** This prominent initiative by the Union Government is designed to invigorate the startup culture and develop a robust, inclusive ecosystem for innovation and entrepreneurship in India. It encompasses several programs, including:
- **Fund of Funds for Startups (FFS) Scheme:** The Union Government has created the Fund of Funds for Startups (FFS) with a corpus of Rs. 10,000 crores to meet the capital needs of startups. The Startup India Seed Fund Scheme aims to provide financial support for proof of concept, prototype development, product trials, market entry, and commercialization. Additionally, Startup India has partnered with over 15 countries to provide a soft-landing platform for startups from these nations and to promote cross-border collaboration.
- **Startup India Hub:** This online platform enables all stakeholders in the Indian entrepreneurial ecosystem to discover, connect, and engage with each other.
- **National Startup Awards:** This program honors and rewards exceptional startups and ecosystem enablers that contribute to economic dynamism through innovation and competition.
- **Innovations for Defence Excellence (iDEX):** This initiative seeks to foster innovation among startups and encourage their involvement in the Indian defense and aerospace sectors.
- **Atal Innovation Mission:** Through this mission, the Union Government has established Atal Incubation Centers (AIC) to nurture startups in various sectors. It has

also launched the Atal New India Challenge, which aims to identify, support, and cultivate technology-based innovations.

Government initiatives and schemes provide crucial support to startups by offering financial assistance, mentorship, and resources to foster innovation and growth. Programs like Startup India and Atal Innovation Mission (AIM) create a robust ecosystem for startups through tax exemptions, simplified compliance, and incubation centres. Financial schemes such as the Pradhan Mantri Mudra Yojana (PMMY) and SIDBI's SMILE offer collateral-free loans and soft loans, respectively, enabling startups to secure necessary funding. Additionally, schemes like Stand-Up India focus on promoting entrepreneurship among underrepresented groups, including women and Scheduled Castes and Tribes, ensuring inclusive growth.

Furthermore, initiatives like Digital India and the E-Biz Portal streamline business processes and enhance digital infrastructure, making it easier for startups to operate and access markets. The Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) provides collateral-free credit guarantees, reducing the financial burden on startups. Programs under the National Initiative for Developing and Harnessing Innovations (NIDHI) support the entire innovation lifecycle, from ideation to scaling operations. These government efforts collectively aim to create a conducive environment for startups, driving economic growth and generating employment opportunities.

Moreover, the focus on digital transformation and innovation through initiatives like Digital India plays a significant role in modernizing the startup landscape. This initiative promotes the adoption of digital tools and services, enhancing efficiency and competitiveness. By providing access to a range of online services, digital platforms, and e-marketplaces, startups can streamline their operations, reach a broader customer base, and compete on a global scale. Additionally, the National Initiative for Developing and Harnessing Innovations (NIDHI) supports early-stage startups with prototyping, mentorship, and seed funding, addressing critical gaps in the innovation pipeline. Collectively, these government initiatives and schemes create a supportive and dynamic environment that encourages entrepreneurial ventures, drives technological advancements, and contributes to the sustainable development of the economy.

Challenges to India's Startup Ecosystem:

1. Challenges with Funding:

Securing adequate capital is crucial for startup sustainability. A shortage of funds can necessitate cost-cutting measures like layoffs, mergers, consolidations, or closures.

2. Decline in Funding:

The Indian startup ecosystem saw a 35% year-on-year decrease in total funding until December 2022, with retail and fintech sectors notably affected.

3. Diversity and Market Reach:

Understanding the diverse Indian consumer base poses a challenge for startups, limiting their ability to expand into pan-Indian markets.

4. Market Entry Struggles:

Startups encounter obstacles when trying to introduce their products to the complex Indian market landscape.

5. Intense Competition:

The market is fiercely competitive, with numerous existing firms and continuous new entries.

6. Regulatory Hurdles:

Larger market players possess greater capability to navigate bureaucratic regulations.

7. Skill Gap in Hiring:

Startups face challenges aligning college-taught knowledge with the specific skills required for roles, especially in technology-driven sectors.

Securing funding is a major hurdle for many Indian startups. While investors exist, attracting their attention can be tough, especially for early-stage ventures. Navigating India's complex web of regulations can be a time-consuming nightmare for new entrepreneurs. Dealing with

permits, licenses, and legal requirements can be a significant obstacle. Lack of basic infrastructure, like reliable internet, transportation, and consistent electricity, can significantly hinder a startup's smooth operations, especially in remote areas. Finding employees with the right skillset can be a challenge in India. The gap between the skills startups need and the available talent pool can be substantial.

The Indian market is fiercely competitive, making it difficult for new startups to differentiate themselves and capture customer attention. Societal preference for stable jobs over entrepreneurial ventures can be a barrier. Risk-taking isn't always encouraged, and failure often carries a negative stigma. Access to experienced mentors who can provide valuable guidance is often limited for Indian startups. This lack of support can make it difficult to navigate challenges and achieve sustainable growth. Fostering a culture that encourages individual initiative and risk-taking is crucial. Failure should be viewed as a learning experience, not a mark of shame. This shift in mindset can empower aspiring entrepreneurs and propel the Indian startup ecosystem forward.

Importance of a Robust startup ecosystem :

1.Economic Growth and Job Creation:

A robust startup ecosystem is a significant driver of economic growth. Startups contribute to the economy by creating new jobs, stimulating innovation, and fostering competition. They often address unmet needs and open new markets, which can lead to the development of entirely new industries. This growth in employment and economic activity can have a positive ripple effect, increasing demand for goods and services and encouraging further investment in the economy.

2. Innovation and Technological Advancement:

Startups are at the forefront of technological innovation. They are more agile and willing to take risks compared to established companies, allowing them to experiment with new ideas and technologies. This innovation can lead to breakthroughs that drive entire industries forward. A robust startup ecosystem supports this by providing resources such as funding, mentorship, and a collaborative environment where new ideas can thrive.

3. Diversification of the Economy:

A strong startup ecosystem helps diversify the economy by reducing reliance on traditional industries. This diversification is critical for economic stability, as it spreads risk across various sectors. Startups often explore niche markets and innovative solutions that companies may overlook. By fostering a variety of business models and industries, a robust ecosystem ensures that the economy can better withstand shocks and adapt to changes.

4. Attraction of Investment:

A healthy startup ecosystem attracts both domestic and international investment. Venture capitalists, angel investors, and other funding sources are drawn to regions with vibrant startup communities. These investments not only provide the necessary capital for startups to grow but also bring additional resources, such as expertise and networks. This influx of investment fuels further innovation and economic activity, creating a virtuous cycle of growth and development.

5. Talent Development and Retention:

Startups provide significant opportunities for skill development and career advancement. Working in a startup environment allows individuals to gain diverse experiences and develop a wide range of skills. This environment is particularly appealing to young talent seeking dynamic and impactful career paths. A robust startup ecosystem helps attract and retain skilled professionals, who are essential for driving innovation and maintaining the competitive edge of the economy.

6. Global Competitiveness:

Regions with strong startup ecosystems are more competitive on the global stage. Startups can quickly scale and reach international markets, bringing global attention to their home base. This international presence enhances the reputation of the region as a hub for innovation and entrepreneurship. A robust ecosystem supports this global competitiveness by providing the necessary infrastructure, resources, and support systems that startups need to succeed internationally.

7. Social Impact and Problem Solving:

Many startups focus on addressing social, environmental, and economic challenges. They often innovate solutions for pressing issues such as climate change, healthcare, education, and poverty. A robust startup ecosystem nurtures these mission-driven enterprises, providing them with the support needed to develop and scale impactful solutions. This not only contributes to societal well-being but also inspires further innovation aimed at solving critical global problems.

8. Community and Collaboration:

A strong startup ecosystem fosters a sense of community and collaboration among entrepreneurs, investors, mentors, and other stakeholders. This collaborative spirit encourages the sharing of knowledge, resources, and best practices, which can accelerate the growth and success of individual startups. Networking events, incubators, and accelerators play a crucial role in building these connections. A supportive community is essential for entrepreneurs to overcome challenges and achieve their goals.

9. Policy and Regulatory Support: A robust startup ecosystem benefits from supportive policies and regulatory frameworks. Governments play a crucial role by providing incentives, reducing bureaucratic hurdles, and creating a favorable business environment. Policies that support entrepreneurship, such as tax benefits, grants, and innovation hubs, can significantly enhance the growth potential of startups. A well-designed regulatory environment encourages innovation while protecting the interests of entrepreneurs and investors.

10. Access to Resources and Infrastructure:

Startups require access to various resources and infrastructure, including funding, technology, mentorship, and office spaces. A robust ecosystem ensures that these resources are readily available. Incubators, accelerators, co-working spaces, and innovation labs provide the necessary support for startups to develop their ideas and scale their businesses. Additionally, access to high-speed internet, research facilities, and other technological resources is critical for the success of tech-driven startups.

11. Cultural and Attitudinal Shift:

A thriving startup ecosystem can lead to a cultural shift towards entrepreneurship and innovation. It encourages risk-taking, creativity, and a mindset of continuous learning and improvement. This cultural shift is essential for fostering a vibrant entrepreneurial spirit and inspiring future generations of entrepreneurs. Celebrating startup successes and learning from failures contribute to a dynamic and resilient entrepreneurial culture.

12. Economic Resilience:

Finally, a robust startup ecosystem enhances the overall resilience of the economy. Startups are often more agile and adaptable than larger companies, allowing them to respond quickly to changing market conditions. This flexibility is crucial during economic downturns or disruptions. By fostering a diverse range of startups, the ecosystem can help buffer the economy against shocks and support a quicker recovery.

In summary, a robust startup ecosystem is crucial for economic growth, innovation, diversification, and global competitiveness. It attracts investment, develops talent, addresses social challenges, and fosters a collaborative and supportive community. With the right resources, policies, and cultural mindset, a strong startup ecosystem can drive sustainable development and economic resilience.

Limitations of startups:

- 1. Financial Constraints:** Startups often struggle to secure sufficient funding, particularly in the initial stages. As a result, they may be unable to invest in crucial areas such as product development and marketing, hindering their growth.
- 2. Resource Scarcity:** Startups often lack essential resources such as a sufficient workforce, top-notch technology, and suitable workspaces. Without an ample supply of these resources, they struggle to operate at their full potential and compete effectively with other companies.
- 3. Market Uncertainty:** The startup market can be incredibly volatile. At times, there's a high demand for their products or services, but other times, there isn't. Additionally, sudden changes in regulations and laws can make it challenging for startups to make long-term plans..

4. **Management Inexperience:** The individuals initiating startups may lack leadership skills or the ability to make sound decisions. Consequently, this may result in issues such as interpersonal conflicts or suboptimal operational practices, thereby impeding progress.
5. **High Failure Rate:** Starting a business carries inherent risks, and a significant number of startups do not succeed. This may deter potential supporters such as investors or employees, who are concerned about financial loss or job insecurity in the event of a startup failure.
6. **Limited Brand Recognition:** Startups frequently encounter obstacles stemming from limited visibility, which hinders their ability to compete against established companies that already enjoy public trust. As a result, they find it challenging to attract customers and establish partnerships.
7. **Regulatory Compliance Burden:** Startups frequently face hurdles in adhering to extensive regulations and laws, especially in heavily regulated sectors like healthcare or finance. The allocation of resources to navigate these regulations can divert attention from their primary focus on business growth.
8. **Vulnerability to Economic Downturns:** During challenging economic times, startups are particularly vulnerable due to their limited financial reserves. Decreased consumer spending, reduced lending by banks, and a reluctance from investors to provide funding can make it exceedingly difficult for startups to thrive.
9. **Difficulty in Scaling Operations:** Managing the growth of a startup can be challenging as maintaining the quality of products or services becomes more difficult with increased production. Additionally, expanding the customer base and reaching new markets requires the implementation of effective systems.
10. **Dependency on Founders:** Startups heavily depend on their founders, so if they depart or are unable to fulfill their roles, it can lead to significant challenges. This could result in a loss of confidence from investors, delays in decision-making, and potential difficulties in sustaining the startup.

Challenges faced by students in startups:

1. Time Management:

Striking a balance between classes, assignments, exams, and startup duties is a constant battle. From product development to marketing and investor meetings, student entrepreneurs have to become masters of time management to avoid burnout.

2. Financial Constraints:

Operating on a shoestring budget is the norm for student startups. Limited funds can restrict investment in crucial areas like product development, marketing, and hiring talent. Balancing student living expenses with startup costs adds another layer of financial strain.

3. Lack of Experience:

Many student entrepreneurs are new to the startup game. They might lack the expertise needed for product development, market research, fundraising, and scaling their venture. This steep learning curve requires continuous adaptation and a thirst for knowledge.

4. Limited Network:

Building a strong professional network is crucial for any startup, but it can be especially challenging for students. Finding mentors, industry experts, potential customers, and investors can be difficult, hindering the growth and success of their venture.

5. Academic Pressure:

Balancing academic pressure with the uncertainties of running a startup can be a recipe for stress and anxiety. Excelling in both requires strong prioritization skills and resilience in the face of challenges.

6. Resource Constraints:

Access to crucial resources can be a major obstacle for student startups. Funding, mentorship, office space, and industry-specific knowledge are often scarce. Securing funding can be particularly tough due to limited experience and lack of a track record.

7. Risk Aversion:

Compared to seasoned entrepreneurs, students might be more hesitant to take risks. Concerns about academic performance, future careers, and financial stability can sometimes hold them back from making bold decisions and pursuing ambitious goals.

8. Legal and Regulatory Hurdles:

Navigating the legal and regulatory landscape can be a daunting task for student startups, especially without legal expertise. Complying with laws regarding business registration, intellectual property, contracts, taxes, and employment regulations is crucial, but the process can be complex and time-consuming.

9. Team Dynamics:

Student startup teams are often made up of individuals with diverse schedules, priorities, and commitment levels. Managing these dynamics, resolving conflicts, and keeping everyone motivated can be challenging, especially when juggling academic commitments.

10. Lack of Credibility:

Age, limited experience, and the perception of a lack of professionalism can lead to skepticism from potential customers, investors, and partners. Building trust and establishing credibility in the market is a significant

11. Hurdle that student entrepreneurs need to overcome.

Students who run startups often face challenges in managing their time as they juggle academic commitments alongside business responsibilities. Balancing classes, assignments, and exams with startup development, marketing efforts, and investor meetings can create a hectic schedule, leading to stress and potential burnout if not handled effectively. Additionally, financial limitations are common among student entrepreneurs, who typically rely on personal savings or small loans to fund their startups, making it challenging to cover expenses related to product development, marketing, and staffing. These financial constraints may also impact their ability to meet personal financial obligations such as tuition fees and rent.

Moreover, student entrepreneurs often lack the experience and expertise necessary to navigate the complexities of running a business. Limited knowledge in areas like product development, market research, and fundraising may result in mistakes and hinder progress. Furthermore, their relatively smaller professional networks compared to seasoned entrepreneurs can pose difficulties in finding mentors, advisors, and customers. Academic demands further compound the challenges as students strive to maintain academic performance while dedicating time and effort to their startups, adding to their stress levels. Legal and regulatory hurdles also present obstacles for student entrepreneurs who may lack access to legal guidance. Finally, gaining credibility and trust from potential partners and customers can be challenging, as student entrepreneurs may face skepticism due to their age and limited experience.

Entrepreneurship in India

Entrepreneurship holds the potential to address many of India's critical issues, including high unemployment and widespread poverty. Recognizing these benefits, the Indian government has implemented various programs and policies over the years to promote entrepreneurial activities nationwide. These measures include the formulation of industrial policies and five-year plans with a particular focus on the expansion of the small-scale sector, the establishment of Special Economic Zones (SEZs), the creation of entrepreneurial institutions, the organization of Entrepreneurial Development Programmes (EDPs), and numerous government schemes aimed at fostering entrepreneurship. Despite these efforts, entrepreneurs still face significant challenges that hinder the growth of the sector. These challenges include a lack of readily available capital, inadequate managerial and technical skills, limited access to resources and infrastructure, low awareness of entrepreneurial programs and regulatory frameworks, and insufficient market linkages.

A study by the National Council of Applied Economic Research (NCAER) in 1993 identified key challenges faced by Small Scale Industries (SSIs), such as insufficient training, financing issues, procedural and administrative obstacles, infrastructure deficiencies, and lack of counseling. The study highlighted that one of the most significant barriers to entrepreneurial endeavors is the lack of seed money. The World Bank's rankings place India 142nd out of 189 countries for ease of doing business, while the EY G20 Entrepreneurship Barometer ranks India 11th for access to capital but last for education and training. In contrast, China ranks third. Recognizing the need for new policy reforms, the Indian government has implemented changes leading to remarkable growth in recent years. India now hosts the third largest number of

technology companies globally. The number of new startups increased by 40% in one year, creating 80,000 to 85,000 jobs in 2015 alone.

India is home to approximately 19,400 technology-enabled startups, with 5,000 established in just the previous year (2015). This rapid growth underscores the importance of researching the impact of recent legislative changes on entrepreneurship in India, which have transformed the country into a prime location for new businesses. Entrepreneurial spirit can drive economic growth by creating jobs, increasing national income, improving rural areas, accelerating technological progress, and promoting exports. The Indian government has launched numerous programs to cultivate innovation and entrepreneurship. However, research indicates that entrepreneurs continue to face various challenges that impede the growth of the entrepreneurial movement. Recognizing these issues, the government has implemented a new set of policy reforms, resulting in significant development in recent years.

Entrepreneurship Education and Youth Start-ups

Today, universities and autonomous institutions are expected to play an expanded role in society beyond teaching, training, and research. This includes promoting economic development, a "third mission" that has been evident in the United States and China for decades and is now gaining momentum in Europe. Academic institutions can contribute to entrepreneurship indirectly by educating students and aspiring entrepreneurs and directly by commercializing student research and fostering new ventures.

According to Klofsten (2000), three basic activities at academic institutions can stimulate entrepreneurship: fostering an enterprising culture as an integral part of all courses, research, and external activities; providing separate entrepreneurship courses for students; and offering specific training programs for individuals wishing to start their own businesses. These activities can work together synergistically to enhance each other.

Entrepreneurship education can be understood as learning about entrepreneurship as a phenomenon or acquiring practical skills to become an entrepreneur. The importance of entrepreneurship education is increasingly recognized among researchers. Morris, through his Framework of Frameworks (2001), argues that the entrepreneurial process is influenced by the environment (opportunity identification and evaluation), the entrepreneur (types of entrepreneurs and investment models), resources (resource types and financing strategies), the

concept (innovation types, entry strategies, and economic models), and the organizational context (venture types and life cycle stages).

A Global Entrepreneurship Monitor report by Alicia et al. (2008) defines entrepreneurship education as "the building of knowledge and skills 'about' or 'for the purpose of' entrepreneurship as part of recognized education programs at primary, secondary, or tertiary-level institutions" and entrepreneurship training as "the building of knowledge and skills in preparation for starting a business." While entrepreneurship training is specific, entrepreneurship education has a broader purpose.

There are primary challenges with education and training institutions, including a lack of courses on student startups, structured courses offering tools and techniques for startups, periodic workshops, and refresher courses on key concepts and startup frameworks, and a planned calendar with identified teaching and training resources. These institutions need reorientation to create more student-driven business startups on campus. Interventions could include redesigning curricula, developing teaching and training materials, faculty and trainer development, modifying teaching and training pedagogy, monitoring ongoing interventions, organizing business ideation competitions, and facilitating interactions with venture financing and angel investors.

Currently, many academic institutions aim to transform students into entrepreneurs rather than job seekers. It is crucial to consider whether the institution or the family and surrounding environment most influence students' career choices. In India, the startup wave has deeply influenced higher learning institutions and convinced stakeholders that entrepreneurship is a sustainable career option.

Table 4.1

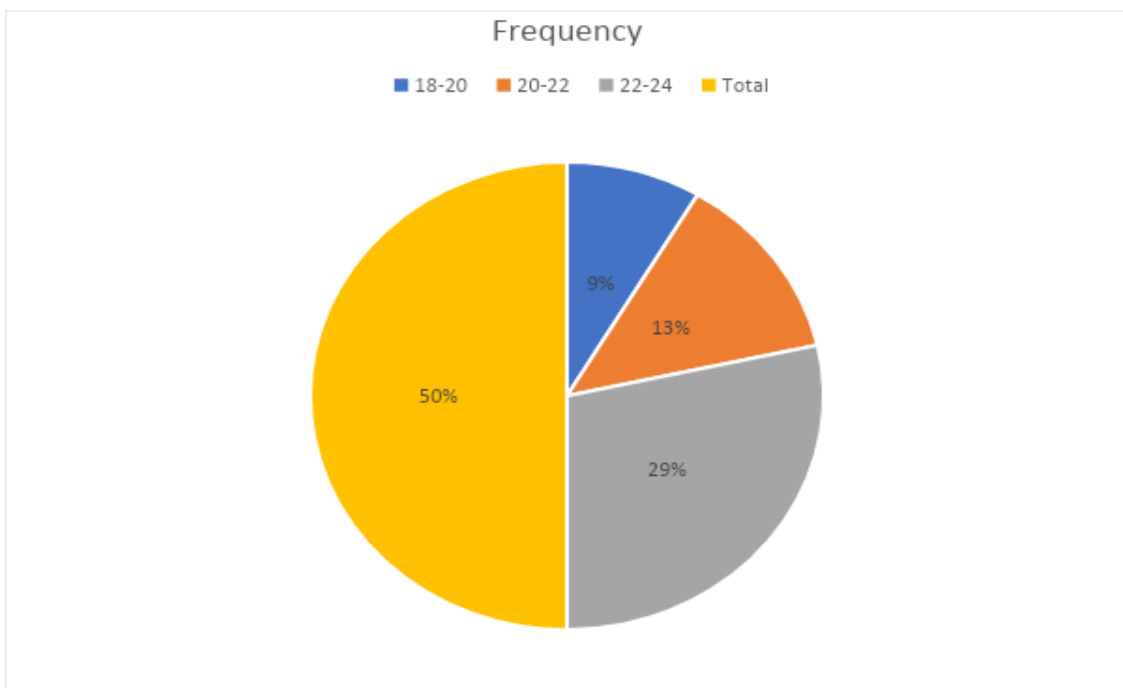
Age wise Classification

| Age | Frequency | Percentage |
|-------|-----------|------------|
| 18-20 | 17 | 17 |
| 20-22 | 26 | 26 |
| 22-24 | 57 | 57 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.1

Age wise Classification



Interpretation

From the above table, 57% of respondents are in the age group of 22-24 and 17% of respondents are in the age group of 18-20.

Table 4.2

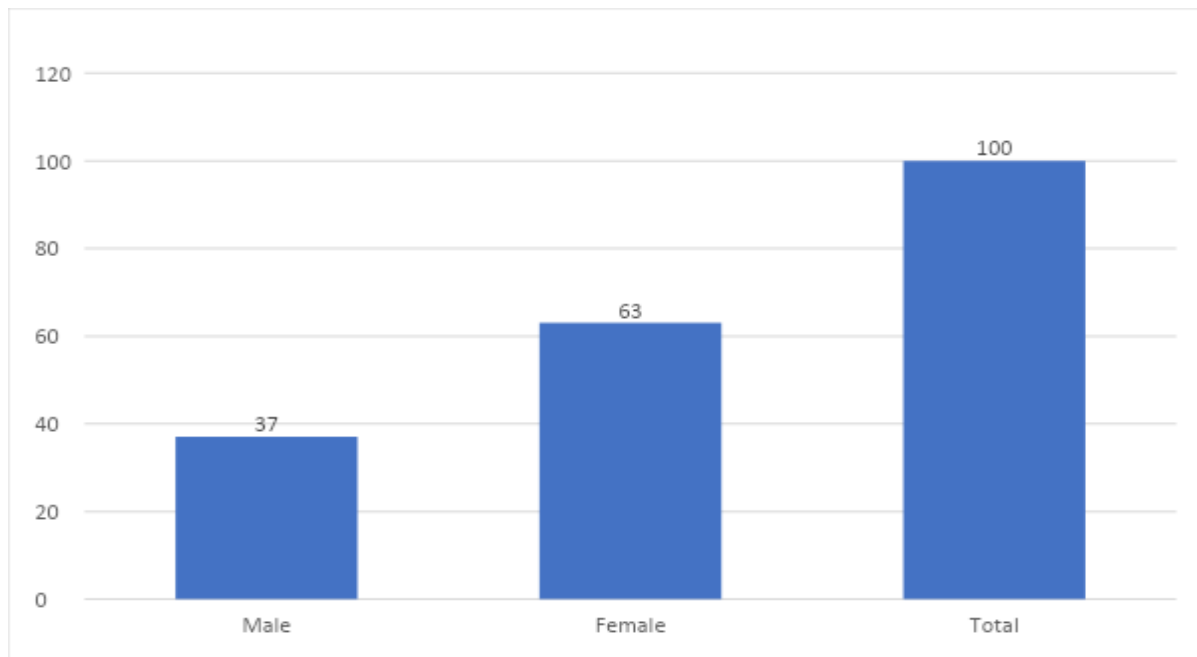
Gender wise Classification

| Gender | Frequency | Percentage |
|--------|-----------|------------|
| Male | 37 | 37 |
| Female | 63 | 63 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.2

Gender-wise Classification



Interpretation

From the above table, 63% of respondents are female and 37% of respondents are male.

Table 4.3

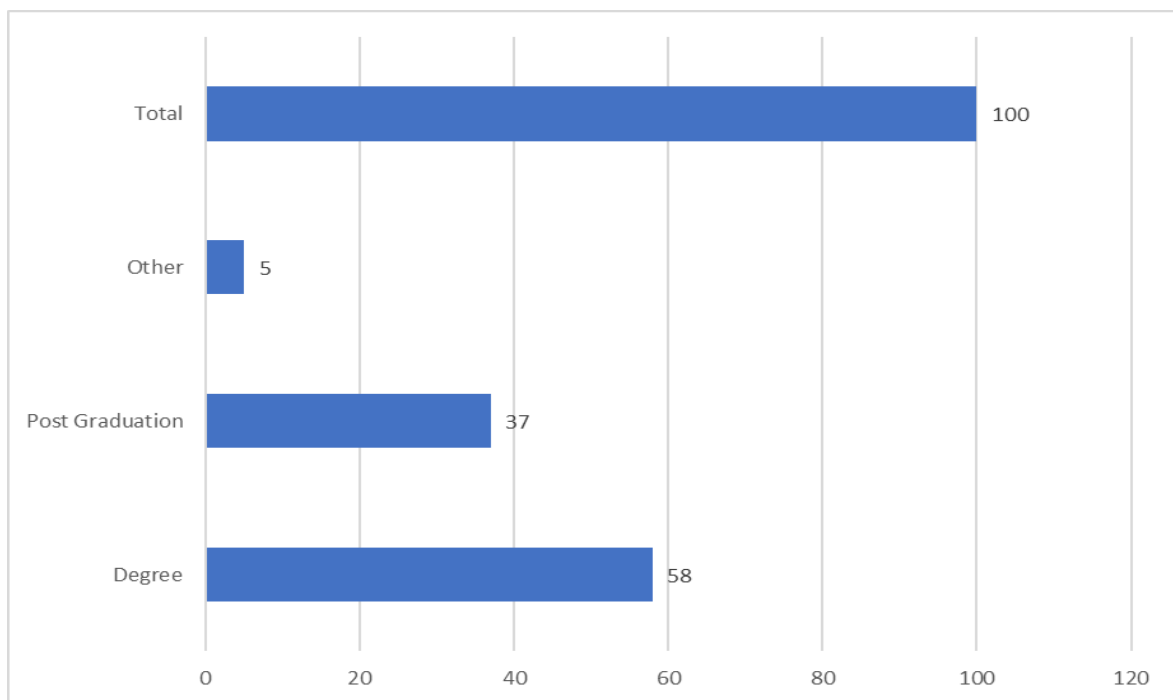
Education Qualification of Respondents

| Qualification | Frequency | Percentage |
|-----------------|-----------|------------|
| Graduation | 58 | 58 |
| Post Graduation | 37 | 37 |
| Other | 5 | 5 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.3

Education Qualification of respondents



Interpretation

From the above table, 58% of the respondents are graduates. 37% have post-graduation and 5% have other educational qualifications.

Table 4.4

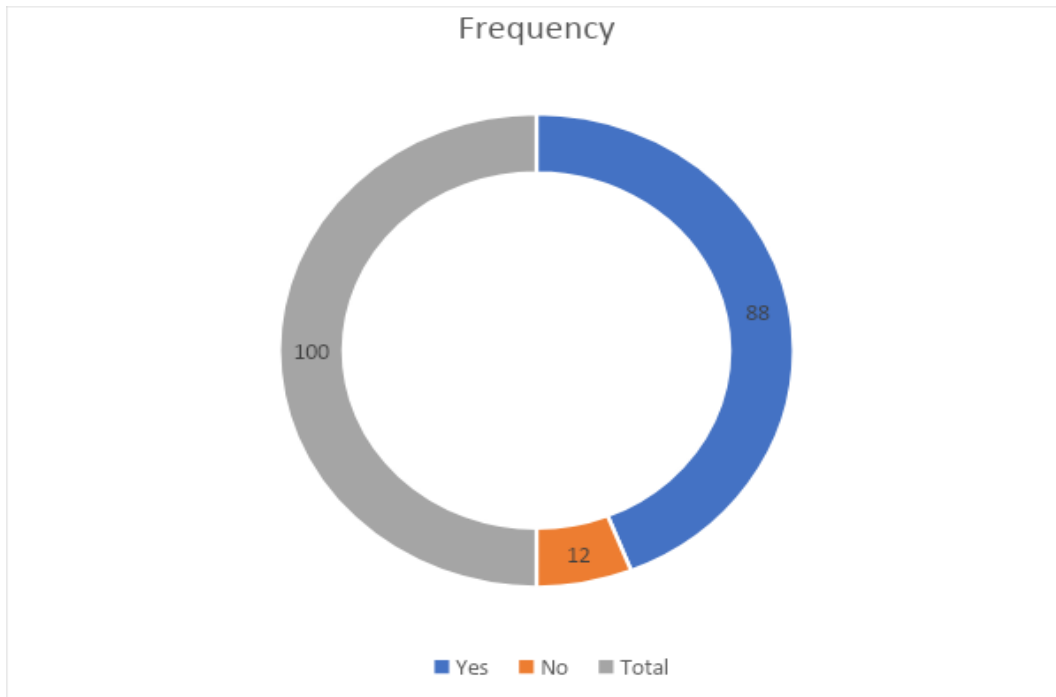
Awareness of startups

| Awareness | Frequency | Percentage |
|-----------|-----------|------------|
| Yes | 88 | 88 |
| No | 12 | 12 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.4

Awareness of startups



Interpretation

From the above table, 88% of respondents have awareness about startups and the remaining 12% are not aware about startups.

Table 4.5

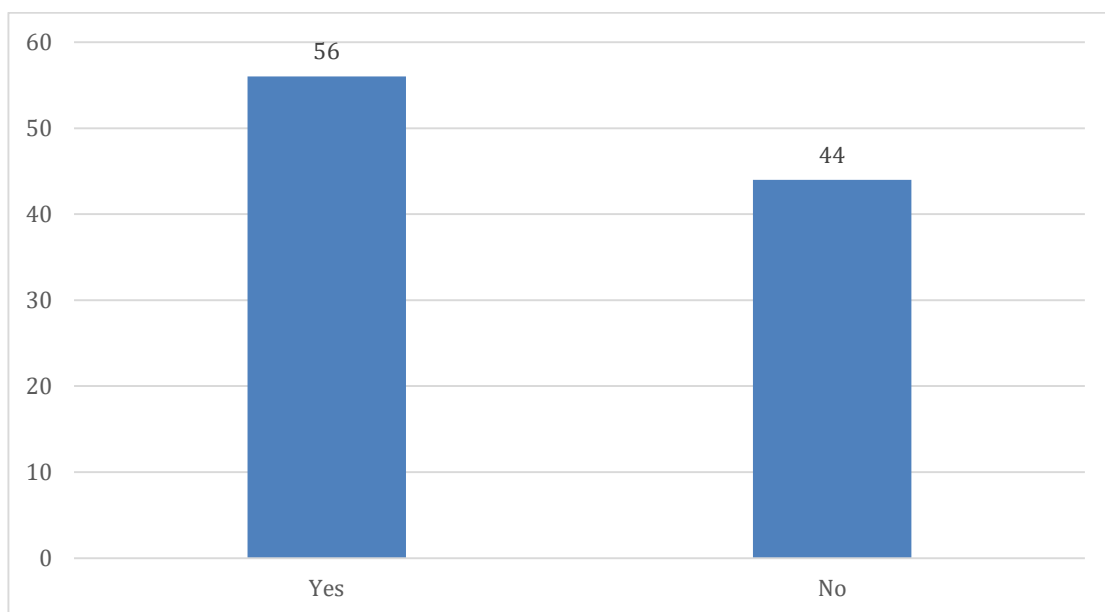
Considered being involved in a startup

| Considered being involved in a startup | Frequency | Percentage |
|--|-----------|------------|
| Yes | 56 | 56 |
| No | 44 | 44 |
| Total | 100 | 100 |

Source: Primary data

Table 4.5

Considered being involved in a startup



Interpretation

From the above table, 56% of respondents are considered to be involved in a startup and 44% aren't considered to be involved.

Table 4.6

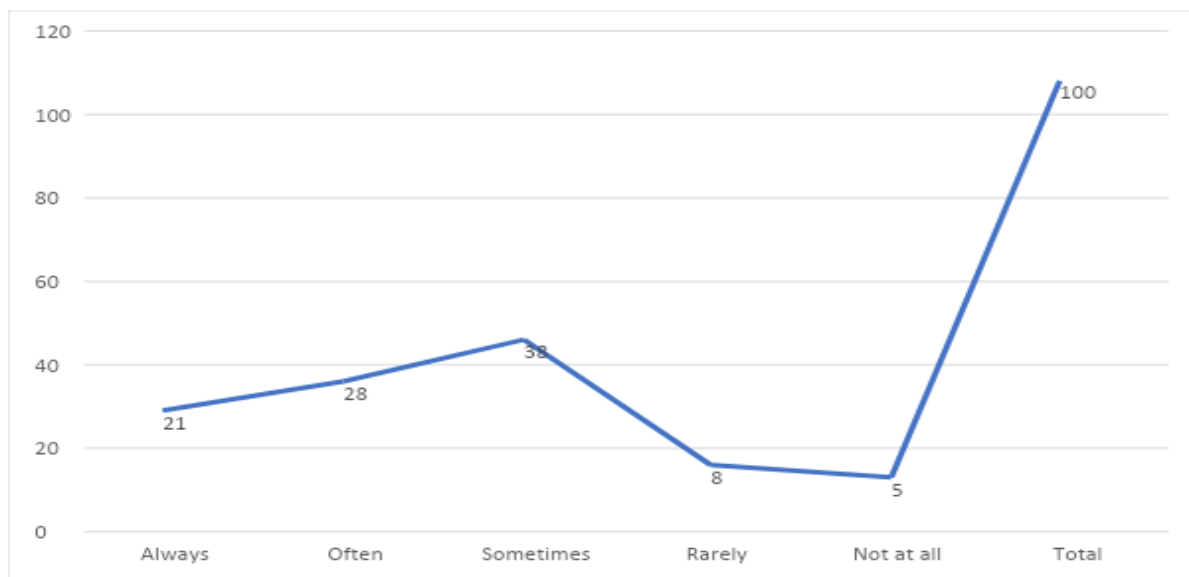
Usage of startup products/ services in daily life.

| Startup products/ services | Frequency | Percentage |
|----------------------------|-----------|------------|
| Always | 21 | 21 |
| Often | 28 | 28 |
| Sometimes | 38 | 38 |
| Rarely | 8 | 8 |
| Not at all | 5 | 5 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.6

Usage of startup products/ services in daily life



Interpretation

From the above table, 38% of respondents sometimes uses the startup products/ services in daily life and 5% of respondents do not at all use.

Table 4.7

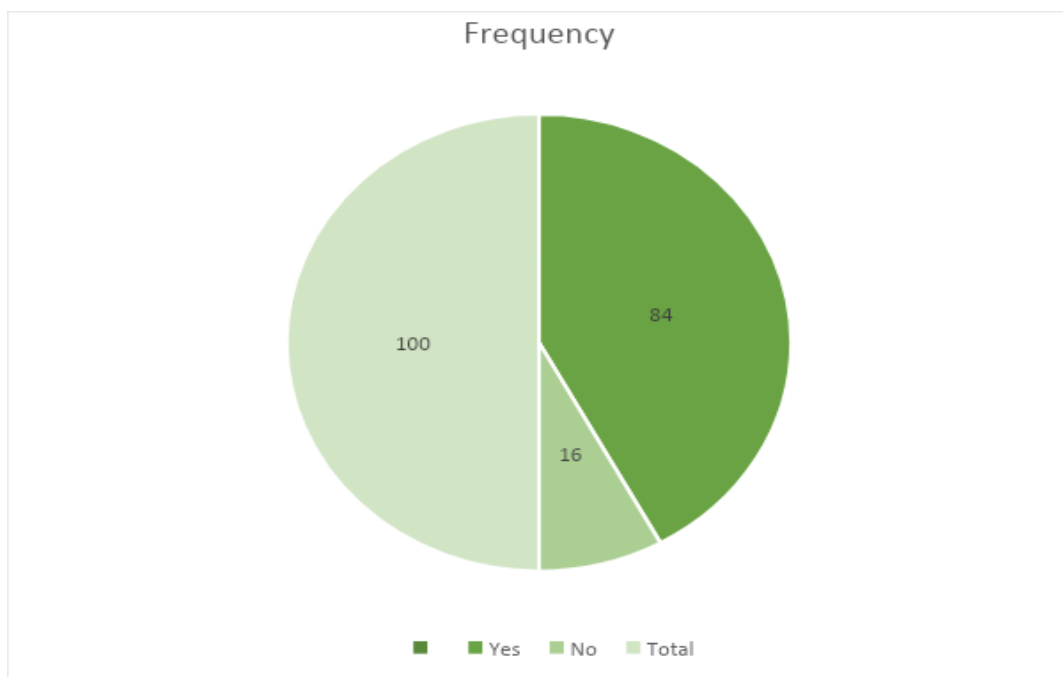
Move career towards startups.

| Move career toward startups. | Frequency | Percentage |
|------------------------------|-----------|------------|
| Yes | 84 | 84 |
| No | 16 | 16 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.7

Move career towards startups.



Interpretation

From the above table, 84% of respondents like to move careers towards startups and 16% of respondents don't like to move.

Table 4.8

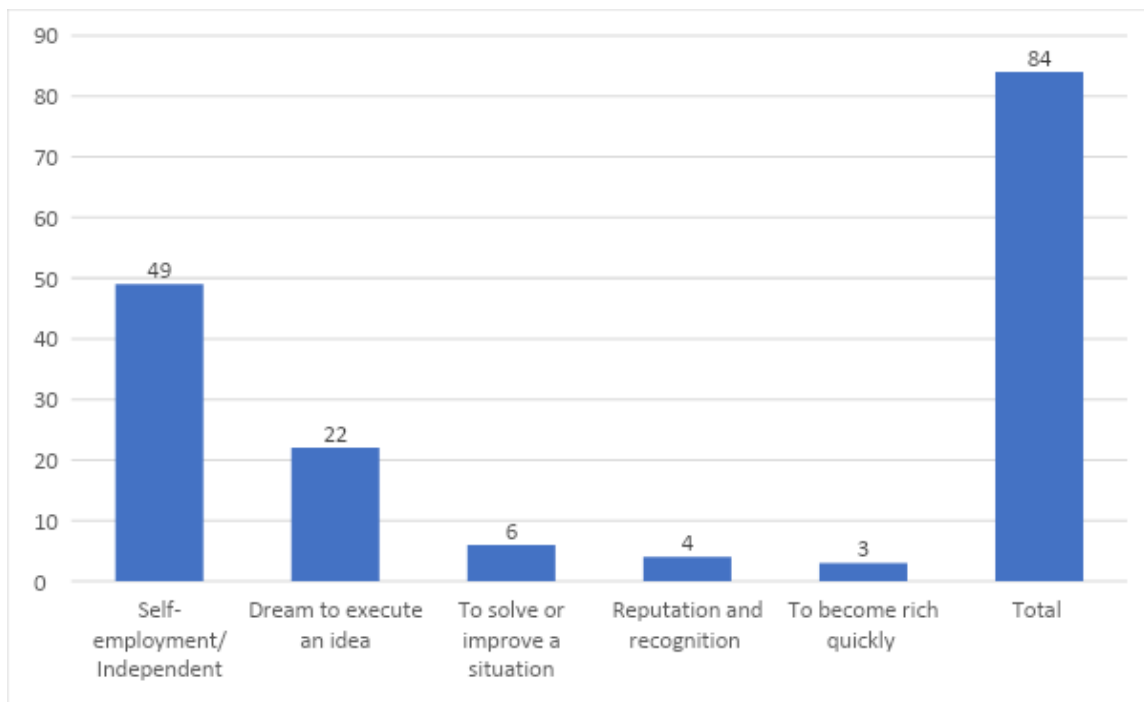
Reasons to move career towards startup.

| Reasons | Frequency | Percentage |
|---------------------------------|-----------|------------|
| Self-employment/ Independent | 49 | 58 |
| Dream to execute an idea | 22 | 26 |
| To solve or improve a situation | 6 | 7 |
| Reputation and recognition | 4 | 5 |
| To become rich quickly | 3 | 4 |
| Total | 84 | 100 |

Source: Primary data.

Chart 4.8

Reasons to move career towards startup.



Interpretation

From the above table, 58% of respondents suggest that self-employment /independent is the reason to move careers towards startups.

Table 4.9

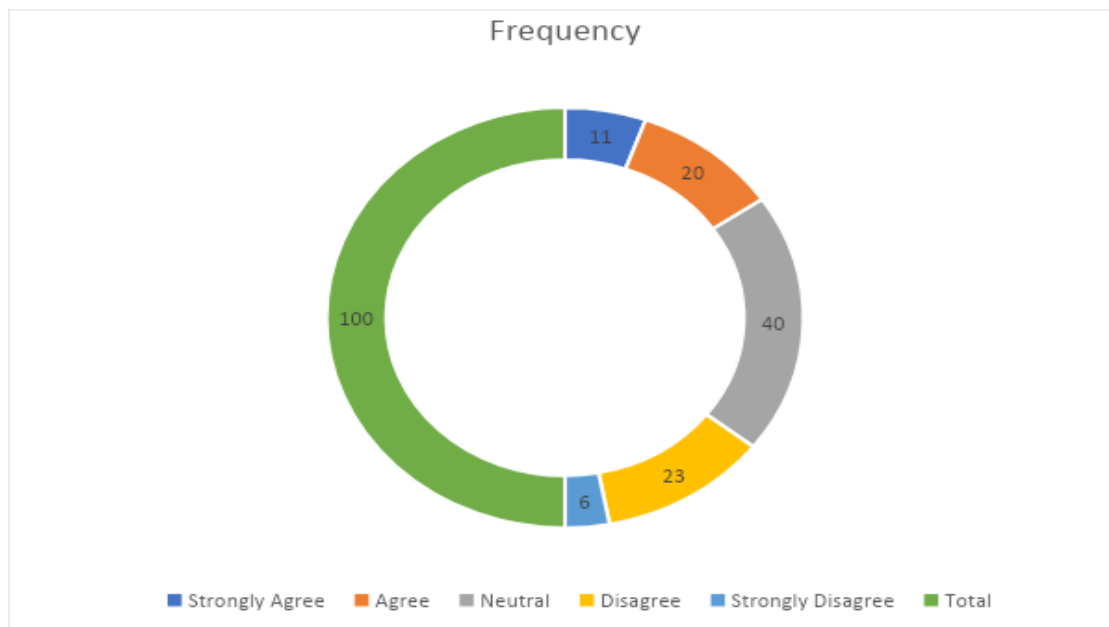
The Current curriculum provides enough knowledge and skills to contribute to a startup.

| Knowledge and skills | Frequency | Percentage |
|----------------------|-----------|------------|
| Strongly Agree | 11 | 11 |
| Agree | 20 | 20 |
| Neutral | 40 | 40 |
| Disagree | 23 | 23 |
| Strongly Disagree | 6 | 6 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.9

The Current curriculum provides enough knowledge and skills to contribute to a startup.



Interpretation

From the above table, 40% of the respondents have a neutral opinion about the Current curriculum providing enough knowledge and skills to contribute to a startup.

Table 4.10

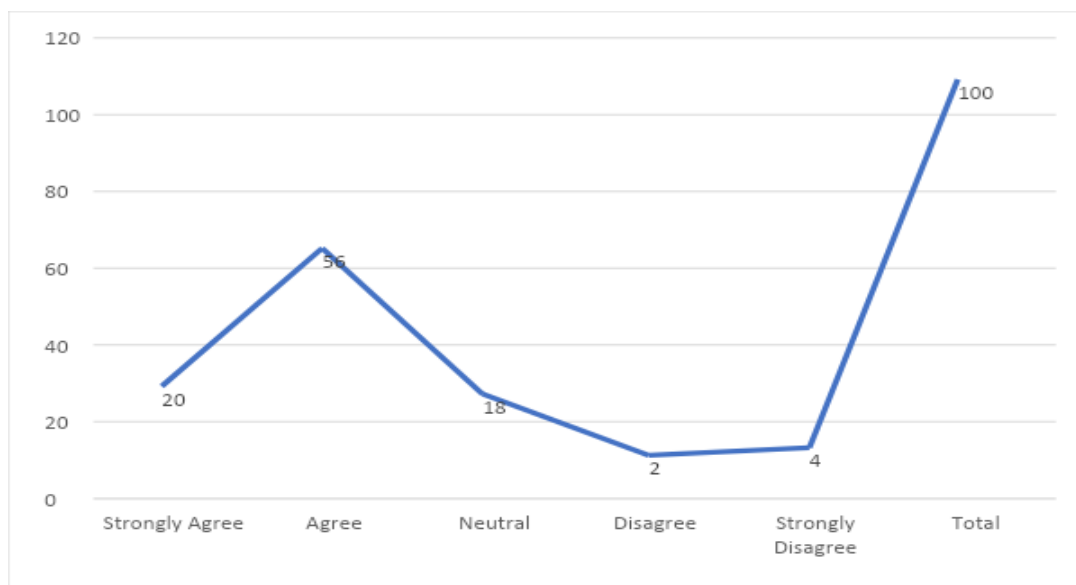
Development of startup ecosystems can reduce unemployment.

| Development of startup ecosystems | Frequency | Percentage |
|-----------------------------------|-----------|------------|
| Strongly Agree | 20 | 20 |
| Agree | 56 | 56 |
| Neutral | 18 | 18 |
| Disagree | 2 | 2 |
| Strongly Disagree | 4 | 4 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.10

Development of startup ecosystems can reduce unemployment.



Interpretation

From the above table, 56% of respondents agree the development of startup ecosystems can reduce unemployment and only 2% disagree.

Table 4.11

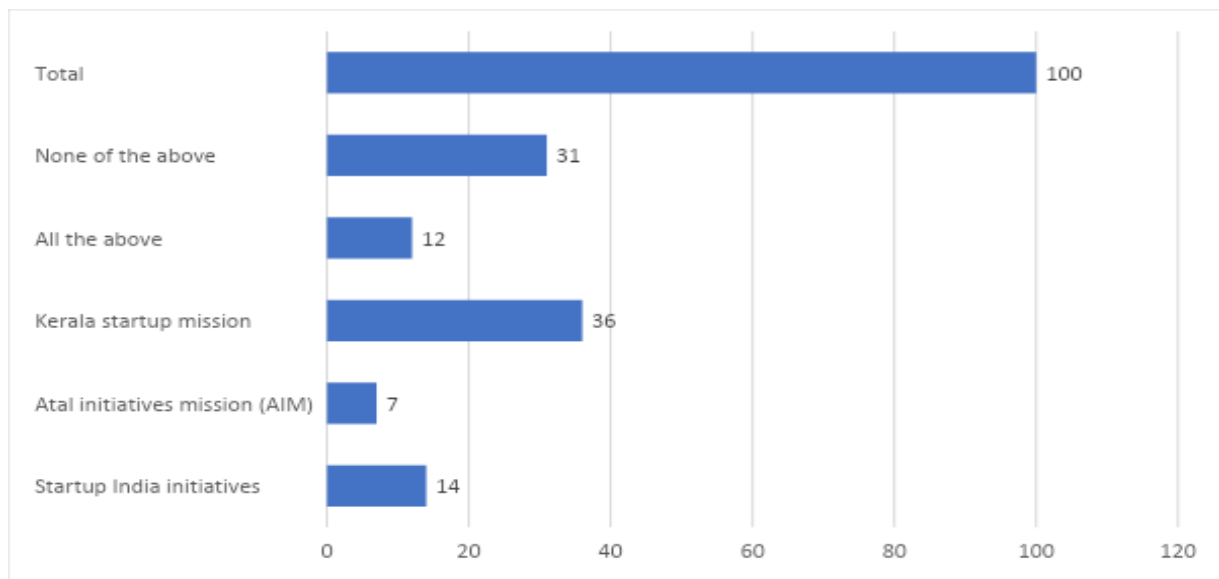
Government schemes for startups.

| Government schemes | Frequency | Percentage |
|--------------------------------|-----------|------------|
| Startup India initiatives | 14 | 14 |
| Atal Initiatives Mission (AIM) | 7 | 7 |
| Kerala startup mission | 36 | 36 |
| All the above | 12 | 12 |
| None of the above | 31 | 31 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.11

Government schemes for startups.



Interpretation

From the above table, 36% of respondents know about Kerala startup mission of Government schemes.

Table 4.12

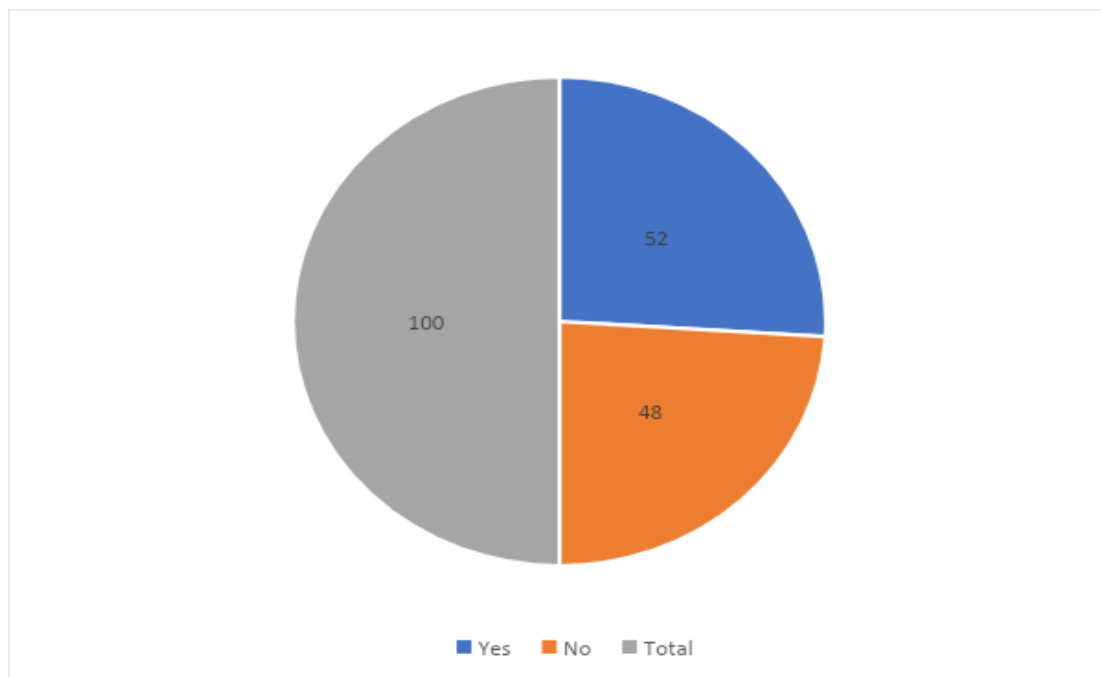
College startup support cell.

| College startup support cell | Frequency | Percentage |
|------------------------------|-----------|------------|
| Yes | 52 | 52 |
| No | 48 | 48 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.12

College startup support cell.



Interpretation

From the above table, 52% of respondents know about college startup support cells and 48% don't know.

Table 4.13

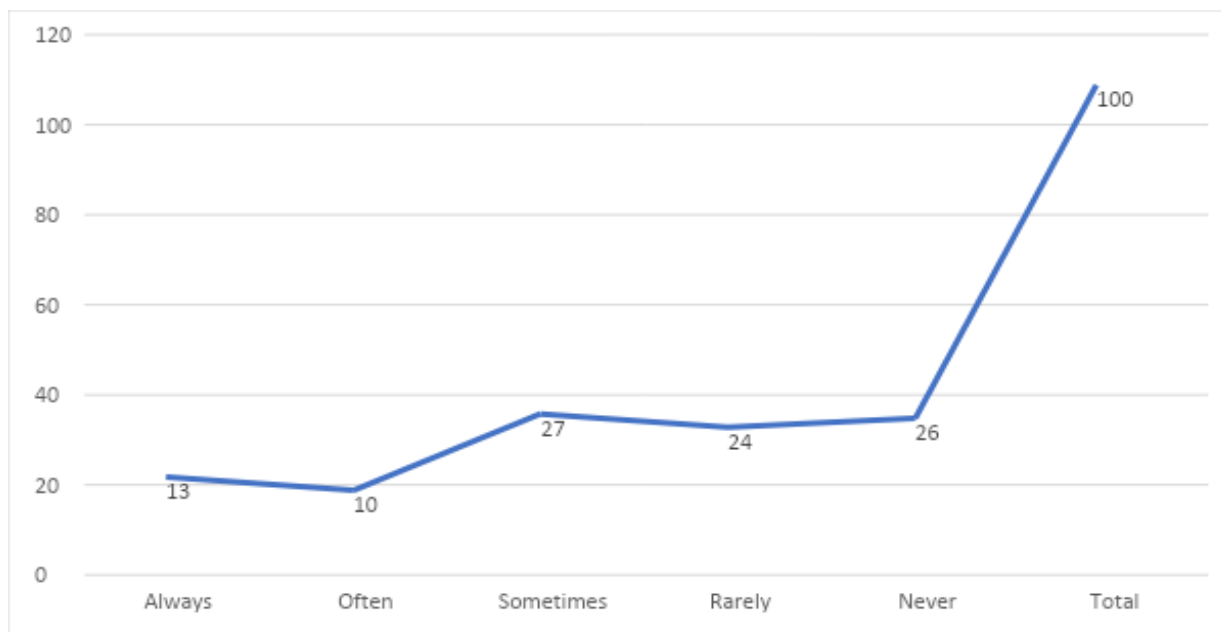
Programmes associated with startups.

| Programmes associated with startups | Frequency | Percentage |
|-------------------------------------|-----------|------------|
| Always | 13 | 13 |
| Often | 10 | 10 |
| Sometimes | 27 | 27 |
| Rarely | 24 | 24 |
| Never | 26 | 26 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.13

Programmes associated with startups.



Interpretation

From the above table, 27% of respondents sometimes attend programmes associated with startups.

Table 4.14

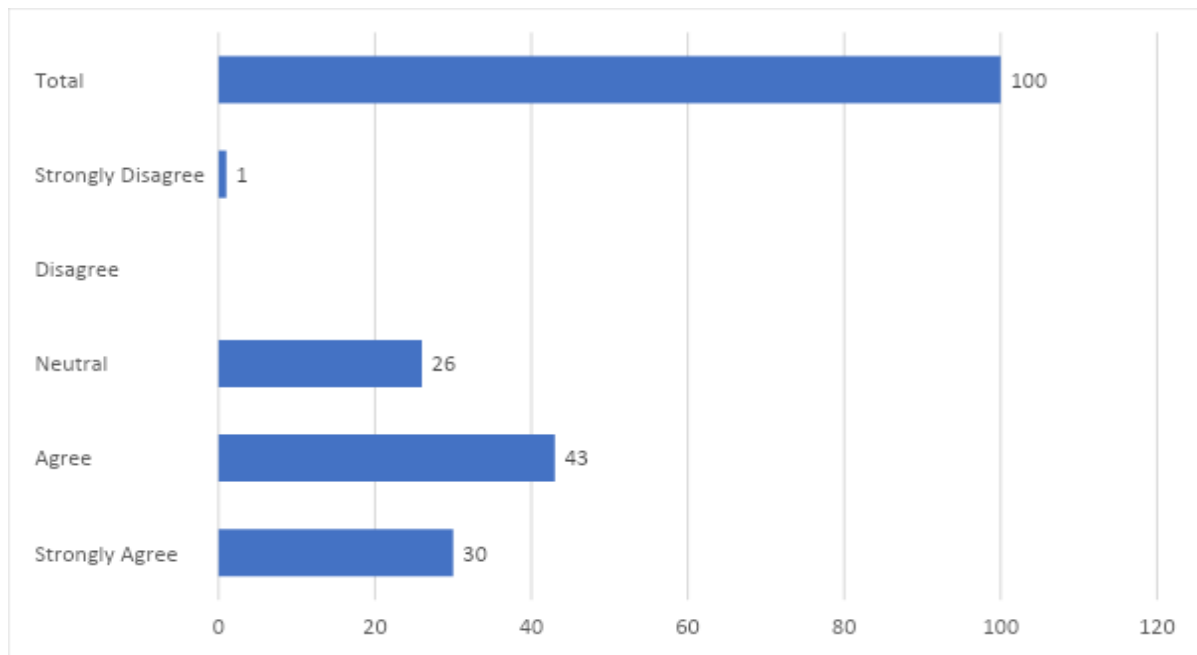
Government and college institutions must finance student's startup ideas.

| Finance student's startup ideas | Frequency | Percentage |
|---------------------------------|-----------|------------|
| Strongly Agree | 30 | 30 |
| Agree | 43 | 43 |
| Neutral | 26 | 26 |
| Disagree | 0 | 0 |
| Strongly Disagree | 1 | 1 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.14

Government and college institutions must finance student's startup ideas.



Interpretation

From the above table, 43% of respondents agree that Government and college institutions must finance student's startup ideas and only 1% strongly disagree.

Table 4.15

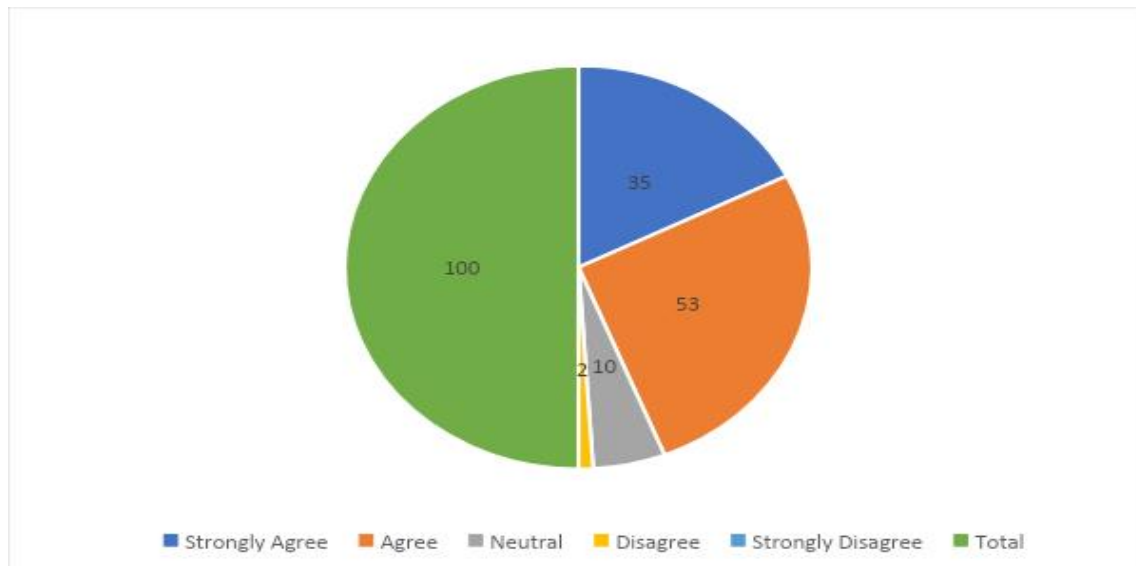
Entrepreneurship and startups need to be included in the university syllabus as a part of the curriculum.

| | Frequency | Percentage |
|-------------------|-----------|------------|
| Strongly Agree | 35 | 35 |
| Agree | 53 | 53 |
| Neutral | 10 | 10 |
| Disagree | 2 | 2 |
| Strongly Disagree | 0 | 0 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.15

Entrepreneurship and startups need to be included in university syllabus as a part of the curriculum.



Interpretation

From the above table, 53% of respondents agree that entrepreneurship and startups need to be included in university syllabus as a part of the curriculum.

Table 4.16

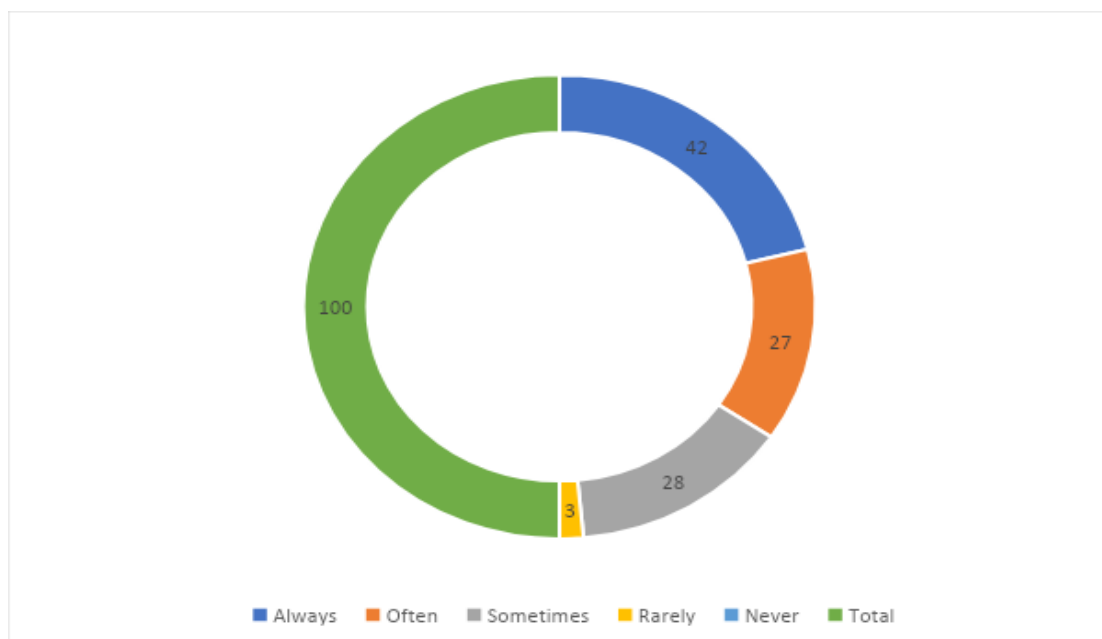
Attending workshops, seminars and exhibitions can help to provide insights to startups.

| Workshops, seminars and exhibitions | Frequency | Percentage |
|-------------------------------------|-----------|------------|
| Always | 42 | 42 |
| Often | 27 | 27 |
| Sometimes | 28 | 28 |
| Rarely | 3 | 3 |
| Never | 0 | 0 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.16

Attending workshops, seminars and exhibitions can help to provide insights to startups.



Interpretation

From the above table, 42% of respondents always attending workshops, seminars and exhibitions can help to provide insights to startups.

Table 4.17

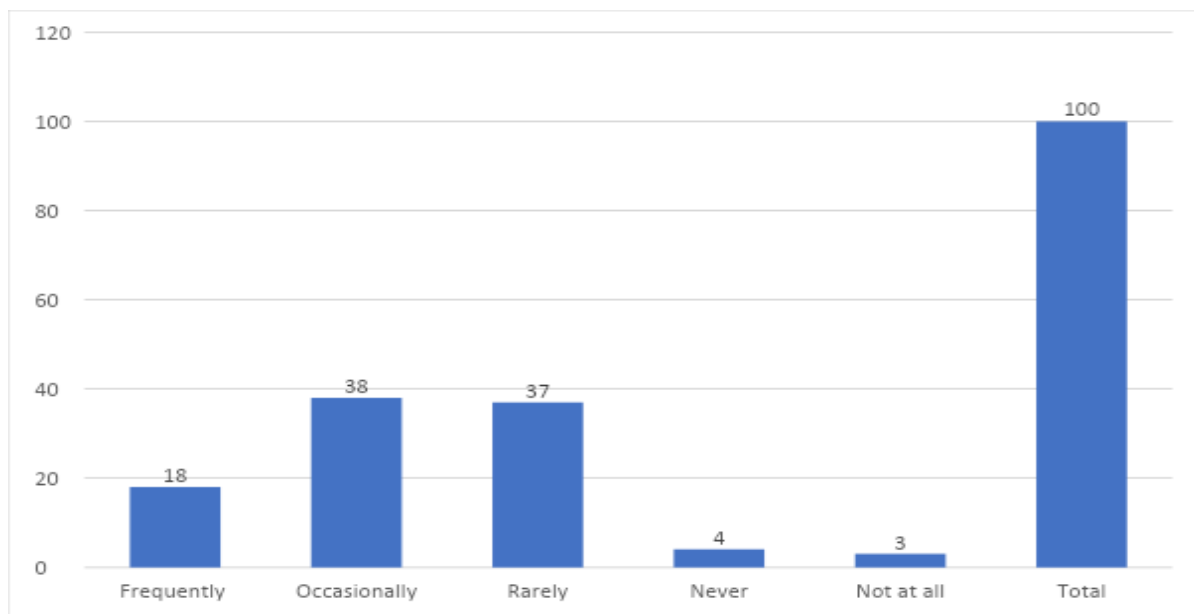
College/ university support and encourage students to engage with startups.

| Engage with startup | Frequency | Percentage |
|---------------------|-----------|------------|
| Frequently | 18 | 18 |
| Occasionally | 38 | 38 |
| Rarely | 37 | 37 |
| Never | 4 | 4 |
| Not at all | 3 | 3 |
| Total | 100 | 100 |

Source: Primary data

Chart 4.17

College/ university support and encourage students to engage with startups.



Interpretation

From the above table, 38% of respondents feel occasional college/ university support and encourage students to engage with startups.

Table 4.18

Barriers faced by students.

Descriptives

| Reasons | Mean | SD | Rank |
|---|------|-------|------|
| Lack of finance | 4.10 | 0.759 | 1 |
| Lack of technical support | 3.85 | 0.845 | 4 |
| Fear of failure | 3.94 | 0.952 | 3 |
| Lack of support from family and society | 3.94 | 1.033 | 3 |
| Lack of accessibility towards startups institutions schemes | 3.79 | 0.832 | 5 |
| Lack of awareness about government support | 4.04 | 0.828 | 2 |

Interpretation

From the above table, it is analyzed with the help of standard deviation and mean score. Based on the mean score we have prepared a ranking statement ,1st rank is lack of finance it is the major barrier faced by students in starting business , 2nd rank is lack of awareness about government support ,3rd rank is fear of failure and lack of support from family and society, 4th rank is lack of technical support,5th rank is lack of accessibility towards startups institutions schemes.

Table 4.19

Chi-Square test for significant difference between awareness of startups and gender

H₀₁: There is no significant association between gender and awareness regarding startups among the students.

Contingency Tables

| Gender | Are you aware of Startups | | Total |
|---------------|----------------------------------|------------|--------------|
| | No | Yes | |
| Female | 9 | 55 | 64 |
| Male | 3 | 33 | 36 |
| Total | 12 | 88 | 100 |

Interpretation

From the above table, out of 64 females, 9 are not aware of startups, while 55 are aware. Out of 36 males, 3 are not aware of startups, while 33 are aware.

χ^2 Tests

| | Value | df | p |
|----------|--------------|-----------|----------|
| χ^2 | 0.716 | 1 | 0.397 |
| N | 100 | | |

Interpretation

Here χ^2 value is 0.716 and degree of freedom is 1. The p-value is 0.397. Since the p-value (0.397) is greater than 0.05, we accept the null hypothesis. This concluded that there is no statistically significant association between gender and awareness regarding startups among the students.

Table 4.20

One Sample T-Test to examine the level of motivation among students to launch startups.

H₀₂: The level of motivation among students to launch startups is equal to the average.

Descriptives

| | N | Mean | Median | SD | SE |
|------------|----------|-------------|---------------|-----------|-----------|
| Motivation | 100 | 3.64 | 3.75 | 0.594 | 0.0594 |

Interpretation

From the above table, the mean motivation level is 3.64. The median motivation level is 3.75, indicating that half the students have a motivation level below 3.75 and half above. The standard deviation of 0.594 suggests that the motivation levels vary moderately around the mean. The standard error of 0.0594 reflects the precision of the mean estimate, indicating that the sample mean is quite stable.

One Sample T-Test

| | | Statistic | df | p |
|------------|-------------|------------------|-----------|----------|
| Motivation | Student's t | 10.8 | 99.0 | < .001 |

Note. $H_a \mu \neq 3$

Interpretation

The t-value of 10.8 and the degrees of freedom for this test is 99. The p-value is less than 0.01. Therefore, the null hypothesis H_0 is rejected at 1 percent level. In this context, where the sample mean is 3.64, we can conclude that the students' motivation to launch startups is significantly higher than what would be considered the average level of motivation.

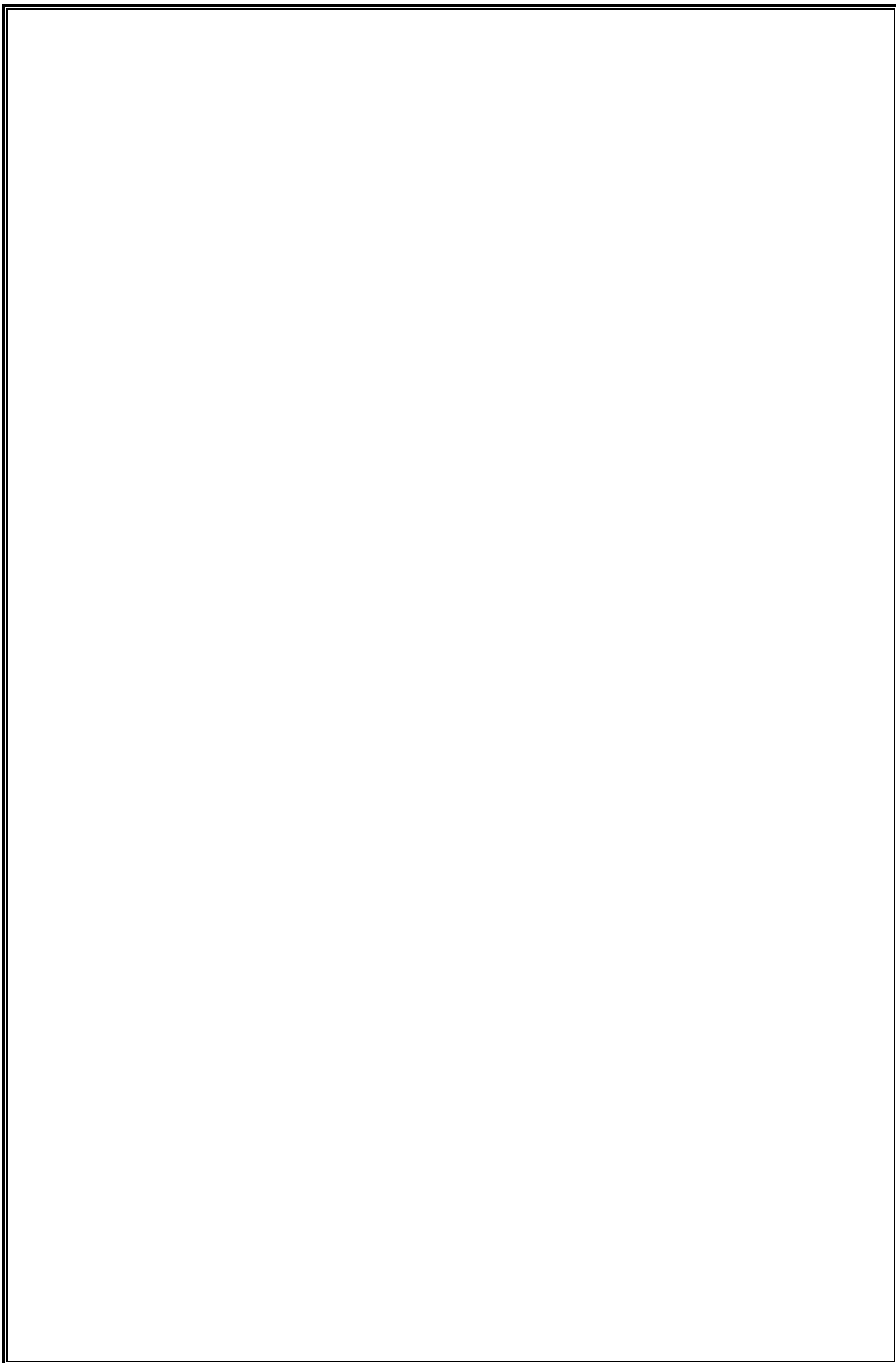
FINDINGS OF THE STUDY

- 57% of the respondents are between the age group of 22-24.
- 63% of the respondents are female.
- 58% of the respondents have under graduation as their educational qualification.
- 88% of the respondents have awareness about start-ups.
- 56% of the respondents are considered being involved in start-ups.
- 38% of the respondents sometimes use the startup products/services in daily life.
- 84% of the respondents like to move their career towards start-ups.
- 58% of the respondents suggest that self-employment/independence is the reason to move career towards start-ups.
- 40% of the respondents have neutral opinion about the current curriculum providing enough knowledge and skills to contribute to a startup.
- 56% of respondents agree that development of start-ups ecosystems can reduce unemployment.
- 36% of respondents know about Kerala startup mission of government schemes.
- 52% of respondents know about the college startup support cell.
- 27% of respondents sometimes attend programmes associated with startups.
- 43% of respondents agree that government and college institutions must finance student's startup ideas.
- 53% of respondents agree that entrepreneurship and start-ups need to be included in university syllabus as a part of curriculum.
- 42% of the respondents always attending workshops, seminars and exhibitions can help to provide insight to start-ups.
- 38% of respondents occasionally feel college/university support and encourage students to engage with start-ups.
- Lack of finance is the major barrier faced by students in starting business. 2nd rank is lack of awareness about government support ,3rd rank is fear of failure and lack of support from family and society, 4th rank is lack of technical support,5th rank is lack of accessibility towards startups institutions schemes.

- It indicates that there is no statistically significant association between gender and awareness regarding start-ups among the students.
- It concludes that the students' motivation to launch startups is significantly higher than what would be considered the average level of motivation.

SUGGESTIONS

- Introduce comprehensive entrepreneurship courses and project-based learning opportunities within the university syllabus. This will help equip students with the necessary skills and knowledge for starting their own businesses and aligns with the desire of many students to see start-up education as part of their curriculum.
- Increase awareness of existing support systems like college startup support cells and government schemes (e.g., Kerala startup mission). Universities and government bodies should promote these resources more effectively through workshops, informational sessions, and online platforms to ensure students know about the help available to them.
- Establish funding opportunities and mentorship programs for student start-ups. Creating grant programs, seed funding, and connecting students with experienced mentors can significantly boost their entrepreneurial initiatives, addressing the need for financial support and expert guidance



CONCLUSION

India's startup ecosystem has surged over the past twenty years, focusing on innovation and driving social and economic progress. These startups create jobs, offer diverse career paths, and strengthen local economies. Government initiatives like "Make in India," "Mudra Yojana," and "Startup India" support homegrown entrepreneurs by fostering collaboration between government agencies, educational institutions, and young entrepreneurs. The nation's progress relies on its youth, whose innovative spirit and energy are essential for solving societal challenges and driving economic growth.

A study reveals that most students are aware of startups and many are involved, with a significant number aspiring to careers in startups for self-employment and independence. However, the current curriculum often falls short in preparing them for the startup world, and awareness of support systems is limited. Students believe institutions should provide financial support and include entrepreneurship in the syllabus. To address these issues, universities should offer entrepreneurship courses and hands-on projects, increase awareness of support systems through workshops, and provide funding and mentorship programs. These steps can create a more supportive environment for student entrepreneurs, fostering innovation and economic growth.

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WEBSITES

- <https://www.researchgate.net/>
- <https://www.niti.gov.in/>
- <https://dpiit.gov.in/>
- <https://shodhganga.inflibnet.ac.in/>

Questionnaire

Awareness and involvement of students in startups

1. Age 18-20 20-22 22-24
2. Gender male female
3. Qualification graduation post graduation other
4. Are you aware of startups in India ? yes no
5. Have you ever considered being involved in a startup ? yes no
6. Which are the areas of startups you are familiar with? It /software food industry fashion /cosmetics e-commerce education all the above
7. Do you come across startup products or services in daily life? Always often sometimes Rarely not at all
8. You want to move your career towards startups ? yes no
9. If yes, why? Self employment /independent dream to execute an idea to solve or improve a situation reputation and recognition to become rich quickly
10. Do you believe your current curriculum provides enough knowledge and skills to contribute to a startup? Strongly agree agree neutral disagree strongly disagree
11. "Development of the startup ecosystem can reduce unemployment" do you agree ? Strongly agree agree neutral disagree strongly disagree
12. Do you know about any government schemes for startups mentioned below? Startup india initiative Atal innovative mission (AIM) kerala startup mission all the above none of the above
13. Give your opinions about barriers to move towards startups?

| Barriers | Strongly Agree | Agree | Neutral | Disagree | Strongly Disagree |
|---|----------------|-------|---------|----------|-------------------|
| Lack of finance | | | | | |
| Lack of technical support | | | | | |
| Fear of failure | | | | | |
| Lack of support from family and society | | | | | |

| | | | | | |
|---|--|--|--|--|--|
| Lack of accessibility towards startups institutions schemes | | | | | |
| Lack of awareness about government support | | | | | |

14. Does your college have a startup support cell ? yes no
15. Have you attended any programmes associated with startups in your college ? always often sometimes rarely never
16. “Government and college institutions must finance students' startup ideas” do you agree? Strongly agree agree neutral disagree strongly disagree
17. Do you think entrepreneurship and startups need to be included in university syllabus as a part of curriculum? Strongly agree agree neutral disagree strongly disagree
18. Attending workshops, seminars and exhibitions can help to provide insight to startups- do you agree? Always often sometimes rarely never
19. Express your opinions to the statements given below

| Barriers | Strongly Agree | Agree | Neutral | Disagree | Strongly Disagree |
|---|----------------|-------|---------|----------|-------------------|
| I would rather be my own boss rather than work for someone else | | | | | |
| Startup is for those who want to become rich | | | | | |
| Money is what motivates students towards startups | | | | | |
| How attractive it would be for you to start a business | | | | | |

20. To what extent do you feel your college or university supports and encourages students to engage with startups? Frequently occasionally rarely never not at all