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A STUDY OF STARTUP DURING PANDEMIC WITH REFERENCE TO THANE	66 – 72
Ms. Krutika Mahajan and Mr. Mihir Salkade and Dr. Sarika Sagar (Guide)	
A RISE IN THE BUSINESS “HOME KITCHENS & BAKERY SHOPS” DURING THE PANDEMIC	73 – 79
Dakshita Vijay Bhandare and Dr. Varsha More (Guide)	
A STUDY OF CHANGED BUSINESS SCENARIO OF ONLINE FOOD DELIVERY APPS PRE & POST COVID	80 – 88
Pankaj Rajendra Mistry and Dr. Varsha Mayuresh More (Guide)	
A STUDY ON STUDENT’S LEVEL OF ACCEPTANCE TOWARDS ONLINE LEARNING DURING THE COVID-19 PANDEMIC: A SURVEY STUDY OF DEGREE COLLEGE STUDENTS	89 – 94
Pratiksha Milind Natekar	
NON-FUNGIBLE TOKEN (NFT): OVERVIEW, EVALUATION, OPPORTUNITIES AND CHALLENGES	95 – 99
Jui Sawant, Shubham Gothankar and Dr. Shraddha Mayuresh Bhome (Guide)	
TRANSFORMATION OF SMALL BUSINESS INTO EMINENT INTERNATIONAL BRAND	100 – 106
Andrea Miranda and Dr. Yashesh Ranpura	
A STUDY ON STUDENTS’ PERCEPTION TOWARDS INTERNSHIP EXPERIENCES IN COMMERCE INDUSTRY	107 – 110
Ms. Shruti S. Pawar	
ROLE OF IPO IN WEALTH CREATION FOR RETAIL INVESTORS WITH REFERENCE TO INDIAN STOCK MARKET	111 – 119
Vishal Arun Gupta	
A COMPARATIVE STUDY ON ROLE AND IMPORTANCE OF INSURANCE COMPANIES IN SETTLEMENT OF CLAIMS IN PRE COVID-19 PERIOD AND POST COVID-19 PERIOD WITH RESPECT TO MUMBAI REGION	120 – 123
Trusha Shinde	
A STUDY ON CUSTOMER’S PREFERENCE TOWARDS GREEN BANKING PRACTICES IN PUBLIC AND PRIVATE SECTOR BANKS IN THANE REGION AS SUSTAINABLE TOOL IN POST COVID SCENARIOS	124 – 128
Dr. Shraddha Mayuresh Bhome and Mrs. Mansh Pradhan	
A STUDY ON THE IMPORTANCE OF EDUCATION FOR WOMEN EMPOWERMENT WITH REFERENCE TO ANGOLA	129 – 131
Mr. Fabio RR Da Costa Henriques and Dr. Prachi Beriwala	

A STUDY OF STARTUP DURING PANDEMIC WITH REFERENCE TO THANE**Ms. Krutika Mahajan and Mr. Mihir Salkade and Dr. Sarika Sagar (Guide)**

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ABSTRACT

A start-up is a company or project undertaken by an entrepreneur to seek, develop, and validate a scalable business model. While entrepreneurship refers to all new businesses, including self-employment and businesses that never intend to become registered, startups refer to new businesses that intend to grow large beyond the solo founder. At the beginning, startups in Thane faced high uncertainty and have high rates of failure, but minorities of them do go on to be successful and influential. The COVID-19 pandemic is unparalleled and needs to look upon with a different lens. During the pandemic period various facilities were shut down, as to overcome those shut down start ups were initiated with the help of technology

Keywords: Start-up, Pandemic, Thane.

INTRODUCTION

Start up is bases of company and its initial stage where a company tries to build its set up and then try to expand. During pandemic much such small business emerged as there were shut down of many big industries and companies. These small start up also got supported at local level and because of technology facilities, products and services have been provided all over. Due to digital marketing and technology consumer has been experiencing and able to get facilities which were shut during the lockdown. 192 successful starts up have been done during covid period.

This start up not only giving boost to economy but also giving rise a modern form of business which can practice during emergency such like covid. Start up in food, clothing and service industry has been made. This start up also created job opportunities as unemployment has been experienced throughout lockdown stage in districts.

However, there is no compilation of information one year wise contribution made by start up in gross domestic production (GDP) of the country. Some of the efforts government has taken to promote startup culture in district.

Here are the Top 5 Government Schemes for Startups and MSMEs, which can help them, trigger growth, and more business:

1. Pradhan Mantri Mudra Yojana

PM Modi launched Pradhan Mantri Mudra Yojana, wherein Micro Units Development and Refinance Agency Bank or MUDRA Banks provide loans at low rates to micro-finance institutions and non-banking financial institutions, which in turn provide low-interest loans to startups and MSMEs. Hence, Pradhan Mantri Mudra Yojana is one of its kind fund of funds, devised and conceptualized to empower Indian entrepreneurs. Loans up to Rs 10 lakh can be availed under the MUDRA scheme.

2. Credit Guarantee Trust Fund for Micro & Small Enterprises (CGTSMSE)

CGTSMSE is one of the biggest Startup Loan Schemes launched by the Ministry of MSME in India.

Under this Government scheme, a collateral-free loan of up to Rs 1 crore is provided to eligible startups and MSMEs. The loan is dispersed via a trust named Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTSMSE), which is powered by the Ministry of MSME and Small Industries Development Bank of India (SIDBI).

3. Financial Support to MSMEs in ZED Certification Scheme

Focussed on existing and new manufacturing units, ZED or Zero Defect and Zero Effect mission is to encourage manufacturers to create better products, with high quality and zero defects. The focus is to enable manufacturers to embrace world-class manufacturing processes, and use technology to ensure that their products are the best in the class.

The government scheme will provide both financial support, and technology and tools to ensure zero defects in their products.

4. Credit Linked Capital Subsidy for Technology Upgradation (CLCSS)

Govt is clearly aware that technology is the tool that can propel Indian startups and MSMEs to compete with global competitors.

This is the reason for the creation of the Credit Linked Capital Subsidy for Technology Upgradation (CLCSS) Government scheme, wherein Govt provides financial help to MSMEs to upgrade their technology and implement state of an art technological platform for their business.

Under CLCSS, Govt provides a 15% subsidy for investment up to Rs 1 crore for upgrading technology for startups and MSMEs in India. More than 7500 products/services are covered under this Government scheme.

Startup India is about creating prosperity in India. Many enterprising people who dream of starting their own business lack the resources to do so. As a result, their ideas, talent and capabilities remain untapped – and the country loses out on wealth creation, economic growth and employment. Startup India will help boost entrepreneurship and economic development – by ensuring that people who have the potential to innovate and start their own business are encouraged – with proactive support and incentives at multiple levels.

Indian government is serious in promoting entrepreneurship at the startup level and has taken a number of initiatives to ensure appropriate support. In this aspect it is relevant to mention 'Make in India' campaign introduced in September '14 to attract foreign investments and encourage domestic companies to participate in the manufacturing sector.

The government increased the foreign direct investment (FDI) limits for most of the sectors and strengthened intellectual property rights (IPRs) protection to instill confidence in the startups. In order to make the country as number one destination for startups, Government of India (GoI) has introduced a new campaign called 'Standup India' in 2015 aimed at promoting entrepreneurship among women and to help startups with bank funding. International Journal of Financial Management and Economics ~ 45 ~ Another commendable and far reaching initiative is 'Digital India' introduced in 2015 to ensure government services are made available to every citizen through online platform that aims to connect rural areas by developing their digital infrastructure which translates into a huge business opportunity for startups.

Advantages of Start-ups

• Startups will creates more jobs

Yes. If you are going to become an entrepreneur then you can create more jobs. Thus the rate of unemployment in our nation also decreases. So employment creation is one of the main advantages from startups

• Creation of wealth

Since entrepreneurs are attracting investors by investing their own resources, the people of the nation would get benefit when startups grow. Since the money is sharing with the society, wealth is creating within the nation.

• Better standard of living

Startups can implement innovations and technologies to improve the living of people. There are many startups who are working for rural areas to develop the community.

• INCREASE IN GDP

GDP (Gross Domestic Products) plays a vital role in enhancing the economic growth of a country. World Bank says that India will become the fastest growing country as economic growth in the world. By supporting and encouraging more startups, it is possible to generate more revenue domestically and consumer's capital will also flow around the Indian economy.

REVIEW OF LITERATURE

1. Meenakshi bindal, bhuwan gupta and sweety dubey(October 2018)

The main objective is to analyze initiative for startup India, to understand the problems faced by the start-ups , to study the impact of startups on people, to study the awareness about the startups. It is based on secondary data. It is found that the government must help startups promote themselves, not just in India but across the global, as well as create policies that are startups friendly so that Indian startups get a major boost and they can further create better employment.

0. Arihant Jain "Startups Restoring The Indian Economy(2017-18)

This paper give the fundamental points of interest to put the present startups environment in which is innovative inside the Indian setting and feature portion of the related difficulties confronting India today by contrasting policies of various nation and states to discover which of t is most positive and depicts endeavors that is made by the legislature of India towards innovation and ecosystem of startups. The main objective of research paper is established relationship between GDP and startups registered, comparing across the states and countries, measuring the effectiveness of various scheme

0. Hans Westlund (2011)

The current empirical entrepreneurship literature mainly shows a positive correlation between entrepreneurship (measured as the number of startups) and economic growth. However, the mechanisms by which entrepreneurship exerts its positive influence are not obvious. The net result of startups on employment or GDP can be negative, at least in the short run, since efficient, new companies may lead to closures of less efficient ones. Based on an assumption that economic entrepreneurship in the form of startups creates unobserved supply side effects on the firm level (Fritsch & Mueller 2004) and entrepreneurial social capital on community level (Westlund & Bolton 2003) this paper studies the connections between startups and local development at the municipal level in Sweden between 2000 and 2008. We use a unique database including not only total startups, but data on startups divided in six branches to study the impact of entrepreneurship on population and employment growth. Analyses are performed on all municipalities as well as by municipality type and by growth rate

0. Narendra Modi (2016)

Stated that, the Startup India is a revolutionary scheme that has been started to help the people who wish to start their own business. These people have ideas and capability, so the government will give them support to make sure they can implement their ideas and grow. Success of this scheme will eventually make India, a better economy and a strong nation.

0. Grant Thornton (2016)

Define, the startup business as an organization which is an entrepreneurial venture/a partnership or a temporary business organization engages in development, production or distribution of new products/services or processes. Institute for Business Value (IBV) (2018) [3] , India is booming with young entrepreneurs and start-ups but more than 90 per cent of start-ups in the country are failed because of, lack of innovation, non-availability of skilled workforce and insufficient funding are the main reasons for the high rate of failure.

0. Nipun Mehrotra (2018)

“The Indian start-up community, ranked third globally in terms of number of start-ups, has been creating new job opportunities and attracting capital investment. We believe that start-ups need to focus on societal problems, including healthcare, sanitation, education, transportation, alternate energy management and others, which would help deal with the issues that India and the world face. These require investments in deep technology and products which are built to scale globally.

RESEARCH METHODOLOGY:**1. Research statement:**

Startup during Pandemic with reference to Thane.

0. Objectives of the Study

1. To examine the various issues and challenges of startups
2. To identify various government initiatives for the development of startups.
3. To analyze the growth and opportunities of startups.

0. Research design:

This research is an exploratory research design.

0. Sources of data:

There are two types of data: primary data and secondary data.

In this research I have taken secondary data for the study.

0. Data collection tools:

I have used research publication, newspaper, a set of questionnaire, etc. for the study.

0. Sample size:

Sample size have taken are start up based on food industry, services agency and thrift online stores. Sample traits are basically shows certainty of technology, ease facilities and customer accommodations. Research has done on 10 to 12 sample startup's which shows such traits. These sample come under a particular geographical area limit which has been taken as thane district. Generalizations have been done according to ideas and process of start ups. As there were population of similar traits but different idea start ups so different business were taken which are similar to other

ANALYSIS AND INTERPRETATION OF DATA

Below is the list of start-ups we collected as sample:-

Start-ups	Service it provides
star service	Electronic Repair
Divya classes	Academic Classes
Fortigo veggi Mart	Vegetable store
Akshara Book Store	Book store
Kala creation	Drawing ,music and dance classes
Vidarbha express	Food joint
Cake palace	Bakery
Dariy Mart	Dariy products
Village katta	Food joint
P.V consultancy	

1. Star service

Star services started by 2 electrical engineer didn't have any job due the lockdown situation. This services provide repairing of TVS laptops AC and other home electrical appliances both of them ensure to follow the covid-19 norms during work into the client place

0. . Divya classes

During the situation regular classes close to the method of online these classes started this process was started in two small scale which are growing into small speed by the end of January 2022

0. Fortigo veggi Mart

Rajesh Maheshwar the initiator of this start-up , started this to provide natural and fresh vegetables and fruits on home delivery demand.

0. Akshara Book Store

The local school started by the online method during the lockdown period as in this situation all of the store was close to overcome this Akshar 7 started this book store where he gave an online Google form to place an order book store give these altis as home delivery service by taking care of all the covid-19 norms.

0. Village katta

Village katta as the names suggest something related to Village well yes it's a food joint which specializes into village special food . This was a new and unique idea started by a family . In the beginning it had a number of customer which made this start up a quick succession but as the time went the old food joint in that area also started home delivery service which resulted into loss of customer .

0. Kala creation

During the pandemic condition there was no such fun and learn method so to provide such quick fun and learn demand kala creation was started. It deals with online teaching of various activities which were forced into various age groups starting from drawing craft music and arts programs .

0. PV consultancy

The people who initiated this company suffered financial loss during the pandemic period solution related to all hr problems. It had a remarkable progress at as there was there was no such as such other handy and productive service during the lockdown period

0. Vidarbha express

This food joint server's special food in Vidarbha . It is start by Manas pendulkar who shifted from Nagpur to thane for job purpose . Vidarbha express is been start into a area having no as such other food joint which resulted into quick succession.

0. Dariy Mart

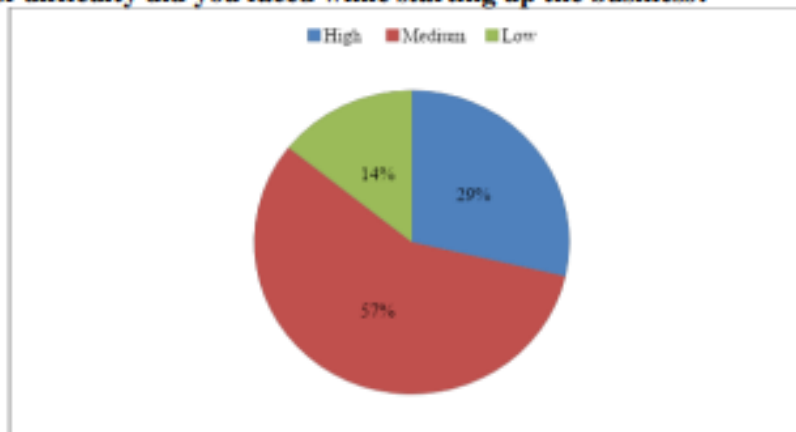
This pandemic situation forced all the stores to shut down due to it there was no regular supply of fresh dairy products. This Mart was a solution to this problem which provided fresh products at the door step in less time.

0. Cake palace

This was initiated by a teenager girl who loved baking cakes but never really got time to bake . At the initial stage she got really good response from the customer but unfortunately the area she was carrying on this was declared as red zone are . Due to this she faced a great problem to carry out which eventually got shut down as an unprofitable results.

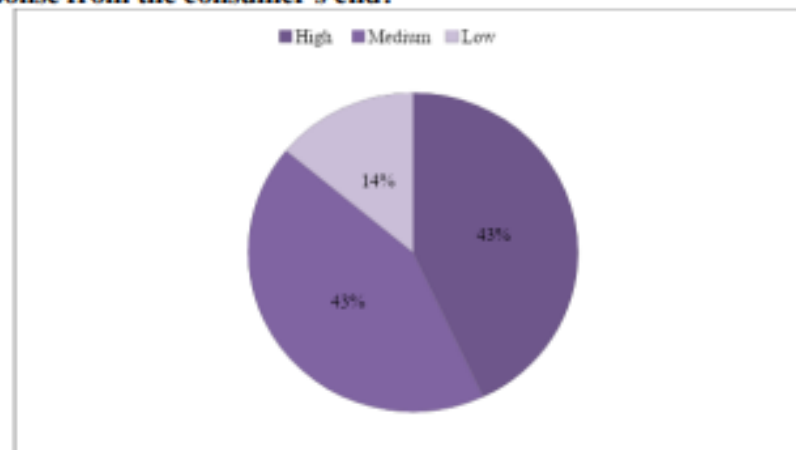
Review of the People Incorporate a Small Start-Up during the Pandemic Period

1. How much level of difficulty did you faced while starting up the business?



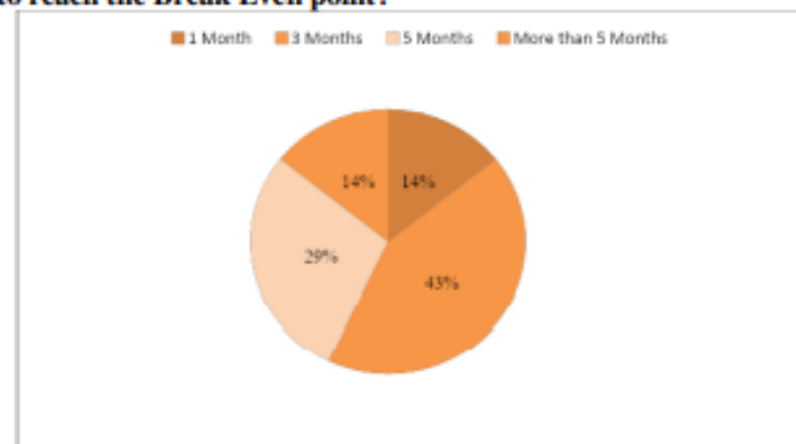
This above pie diagram represents the difficulty faced by the start-ups while starting up the business. As during the period of pandemic the start-ups faced a lot problems. Such as delivery service , raw material shortage, labor issue , problems such as declaration into red zone area this all problem made difficulty in a major scale.

0. How was the response from the consumer's end?

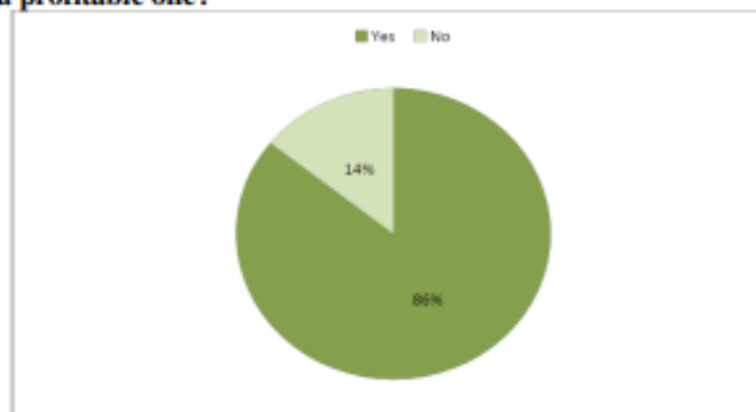


This above show tells how the response by people towards startups was . As in those situations people were scared to allow some to enter their home , eat outside food or allowing enter to deliver packages. It took few months to people to believe back again into these services .which resulted into slow start .

0. How long it take to reach the Break Even point?



The pie diagram above represents the time that these start-ups took to reach the breakeven point . It's is almost important that a business reach the breakeven point . While studying it had been seen that 43% of start-ups reach this point in span of 3 months and there were 14 % start-ups which took even time more than 5 Months. 29% of start-ups required time of 5 months and only 14% of start-ups reach the point in to a short span of a month

0. Was this initiative a profitable one?

This above diagram shows how many actually made to be a profitable startups . It's is always said and asked by everyone was this a profitable one or not. Considering the all samples we collected 14% of the start-up failed to show profitable results , rest 86% were successful to carry on there initiative to grow.

SUGGESTIONS

- Organizing events to promote entrepreneurial activity and create more innovation.
- Government should provide more incentive for startups.
- Promote more awareness about startup initiative
- Real time implementations of policies and incentives announced by government.
- Promote startups and give more incentives which are providing more employment opportunity

CONCLUSION

Startups can change the world and in coming years more and more startups will grow with innovation and creativity. Entrepreneurship is the only way to enhance the economic growth. And a small idea can be termed into big innovative solution which can change your future. During the period of pandemic there is a need of various ideas to be the base of start-ups. This start-up leads a path of development of initially a city into a metropolitan city .As result start-ups during the pandemic helped people into various services, which also gave people opportunities to work for.

SCOPE FOR FURTHER RESEARCH:

Government has been coming up with new policies for start-ups which includes RS1000 crores of funds as venture capital for the small, medium enterprise [MSME] sector , allocating RS 20,000 crores to set up specialized bank for the SME sector [mudra bank] and earmarking RS 1000 crore to support start-ups.

This will lead to motivate for many business start up as per as start ups to expand . The scope for this study is recurring as start-ups will be leading to takeover business sectors in upcoming years

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