Scholastic Seed Inc.

www.gjeis.com

global Journal of ENTERPRISE INFORMATION SYSTEM

An Analysis of Start-ups Performance in India

– Pramod Kumar Sinha*

PhD Research Scholar, GLA University, Mathura and Professional served GoI, MNCs, Indian Pvt. Sectors & SCOPE

pramod.sinha7@gmail.com

– A M Agrawal

Pro Vice Chancellor, GLA University

amagrawal2000@gmail.com *https://orcid.org/0000-0002-8549-4569*

– S P Aggarwal

Principal, Ramanujan College, University of Delhi

spa15_dbce@yahoo.com

ARTICLE HISTORY

Paper Nomenclature: Exploratory Research Paper (ERP)

Paper Code: GJEISV13I2AJ2021ERP2

Submission at Portal (www.gjeis.com): 03-April-2021

Manuscript Acknowledged: 06-April-2021

Originality Check: 13-April-2021

Originality Test (Plag) Ratio (Turnitin): 14%

Author Revert with Rectified Copy: 06-May-2021

Peer Reviewers Comment (Open): 18-May-2021

Single Blind Reviewers Explanation: 03-June 2021

Double Blind Reviewers Interpretation: 07-June-2021

Triple Blind Reviewers Annotations: 19- June-2021

Authour Update (w.r.t. correction, suggestion & observation): 24-June-2021

Camera-Ready-Copy: 28-June-2021

Editorial Board Excerpt & Citation: 29-June-2021

Published Online First: 31-Dec-2021

ABSTRACT

Purpose: The premier self-employment program known as "Start-ups India Moment" has been taken up with lot of vigour and enthusiasm by the present government giving a new shape and lot of focus to connect entrepreneurs with various institutional arrangements to provide required boost to this program. The government also made arrangements to extend institutional financial assistance, guidance and other supports to encourage young and emerging entrepreneurs to take up this mission in true spirit. However, the efficiency and performance of various schemes call for improvements.

Design/Methodology: This study assesses the factors impacting performance of start-ups and degree of satisfaction of the entrepreneurs in availing various benefits and supports extended by the government and other development agencies using primary data. The data is analysed using regression, multiple regression and correlation techniques.

Findings: The study suggests, easy access and simple approach for entrepreneurs, adequate financial support and required incentives and strong Industry-Academia Partnership and Incubation for the growth of eco start-ups.

Paper Type: Empirical Research Paper

KEYWORDS Start-ups | Ecosystem | Skill Development | Rural India | MUDRA Loan

***Corresponding Author** (Pramod et Al)*

- Present Volume & Issue (Cycle): Volume 13 | Issue 2 | Apr-Jun 2021
- International Standard Serial Number: Online ISSN: 0975-1432 | Print ISSN: 0975-153X
- DOI (Crossref, USA) https://doi.org/10.18311/gjeis/2021
- Bibliographic database: OCLC Number (WorldCat): 988732114
- Impact Factor: 3.57 (2019-2020) & 1.0 (2020-2021) [CiteFactor]
- Editor-in-Chief: Dr. Subodh Kesharwani
- Frequency: Quarterly
- Published Since: 2009
- Research database: EBSCO https://www.ebsco.com
- Review Pedagogy: Single Blind Review/ Double Blind Review/ Triple Blind Review/ Open Review

- Publisher: Scholastic Seed Inc. and KARAM Society
- Place: New Delhi, India.
- Repository (figshare): 704442/13

Introduction

India, the sixth largest economy and a global engine of growth, is witnessing development of Startup Community, a strong entrepreneurial culture, especially among millennial, new avenues of funding and mentorship. Government's Startup India flagship program and promoting entrepreneurship has strengthened a rapidly evolving startup culture in India. The interest taken by stakeholders from Public to Private has further substantiated this movement coupled with many supporting steps, like reduction in corporate tax, promoting startups in smaller cities, enabling this a national mission are likely to accelerate development of rural India.

With national agenda on Startups, Youths, Women and Entrepreneurship, vision of Honorable Prime Minister of India, Shri Narendra Mohandas Modi has been, "*I see startups, technology and innovation as exciting and effective instruments for India's transformation*". and to make India *a US$ 10 trillion economies with emerging Startups*, India is likely to become the world's second-largest economy by 2030, next only to China. The role of diverse Stakeholders in addressing early failures, enabling unique business models that could be replicable would be key to success of Startups in India.

Startup ecosystems are influenced by both external and internal factors, be it local people, government, opportunities, Market forces, practices, other stakeholders of system, financial climate, big market disruptions and big companies transitions which in combination controls the overall structure of an ecosystem. Therefore, it is important for Entrepreneurs to execute their business ideas systematically in a way that helps them to survive, brings value and merit for their success at every stage till they reach to growth & scaling up phase and happily lead to maturity - either merger & acquisition or exit. Nevertheless, Startups in India keep facing common challenges associated with Business Model uniqueness, Team engaged, Funding, Technology & Infrastructure, Timing, Competition and Growth, precisely, like poor planning, lack of understanding of the Market, lack of Skilled hands or Mentor, running out of fund, stiff competition, low tolerance of risks etc.

This study is an attempt to evaluate the performance of start-ups and identify the factors impacting effective growth of start-ups. The following are the objectives of the study.

1. To identify the factors affecting performance of start-ups in India.
2. To evaluate the impact of identified factors on performance of sample start-ups.
3. To assess the satisfaction from the services rendered to start-ups.

Hypotheses

The following are the hypotheses that have been proposed for this investigation.

Null Hypothesis –

H_{01}: Neither factor has an effect on the performance of a start-ups.

H_{02}: Services rendered to Startups are not adequate.

H_{03}: Start-ups don't receive adequate capital support

H_{04}: Start-ups don't receive adequate government support

Table 1 "Objective wise research tools summary"

Objective/s	Tools
Identification of factors affecting start-ups performance	Factor Analysis
Measurement of impact of identified variables	Regression Analysis
Assess the satisfaction from the services rendered to start-ups	Measures of central tendency- Mean, median
Support factors that facilitate growth of start-ups in India	Interview of ten entrepreneurs of start-ups which are at infancy stage- Qualitative research

"Software used for the analysis are Eviews 9., SPSS 14".

Exploratory factor Analysis

Factor analysis, also known as dimension reduction technique, is carried out in two ways: exploratory and confirmatory factor analysis (Bajpai, 2011).

In this research EFA is applied which combines all of the variables' largest common variance into a single score.

"Principal component"

The most popular approach of factor analysis is "principal component" analysis.

The maximum variance is extracted by PCA and placed in the first factor. After that, it subtracts the variance described by the first two components before beginning to extract the greatest variance for the second factor. This procedure leads to the final component.

"Factor loading"

Factor loading is the correlation coefficient between the variable and the factor. Factor loading displays the variance explained by the variable on that particular factor.

"Eigen values"

A factor's eigenvalues show how much of the overall variance is explained by that factor. By looking at the communality column, we can see how much variance is explained by the first factor out of the entire variation.

"Factor score"

This score is the sum of all row and column scores, and it may be used to index and analyse all variables. We can standardise this score by multiplying by a common phrase.

Determining "number of factors"-

If the "Eigenvalues" are greater than one, we should consider them a factor; if they are less than one, we should not consider them a factor.

"Rotation method"-

The output is easier to interpret because to the rotation mechanism. The rotation method has no influence on the Eigenvalues or the percentage of variance extracted, but it does affect the Eigenvalues and the percentage of variance extracted.

As a rotation method, "Varimax" is used.

"Reliability test"

After the variables have been extracted, reliability assessments are performed to test the scale's reliability, which is evaluated by the value of "crohnbach alpha." It must be greater than.6.

Regression Analysis

"A set of statistical procedures for estimating relationships between a dependent variable and one or more independent variables is known as regression analysis". It can be used to "determine the strength of a relationship between variables and to predict how they will interact in the future".

Multivariate Regression

With the exception that numerous independent variables are employed in the model, analysis is substantially the same as a simple linear model. Multiple linear regression is mathematically represented as

"$Y = a + bX_1 + cX_2 + dX_3 + \ldots\ldots\ldots + X_n + \square$ " .....(1)

Here $X_1, X2\ldots\ldots\ldots X_n$ are independent variables

Y- dependent variable

$\square$ - Residual

*Conditions to apply multivariate regression

1. Both variables (independent and dependent variables need to be continuous.
2. There is low or no correlation between independent variables (else it would lead to multicollinearity).
3. Data should be normally distributed

Qualitative Research technique

"Qualitative research is gathering and analysing non-numerical data in order to gain a better understanding of concepts, ideas, or experiences" (Santisteban,2017). "It can be utilised to get in-depth understanding of a subject or to develop fresh research ideas".

Analysis of data collected on 5-point Likert scale

Descriptive Statistics

The descriptive statistics gives an idea regarding basic properties of data like its mean, median, range, normality (Jarque-Bera statistics).

Table 4.i shows mean value of all statements pointed on Likert scale. Further, it includes the values of median, standard deviation and range (maximum – minimum). The value of Jarque -Bera statistics shows that the data is normally distributed. This is also confirmed by p value, as it is <.05.

Table 4.i

	V1	V2	V3	V4	V5	V6	V7	V8	V9	V10	V11	V12	V13	V14	V15	V16	V17	V18	V19	V20
Mean	3.91	3.38	3.98	2.37	3.59	3.77	2.55	2.80	3.60	3.98	4.10	3.66	3.92	3.29	3.84	3.24	4.40	4.21	3.27	6.66
Median	4	4	4	2	4	4	2	3	4	5	4	4	4	3	4	3	5	5	3	6.89
Maximum	5	5	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	7.60
Minimum	1	1	1	1	1	2	1	1	1	1	2	1	2	1	1	1	2	1	1	3.912
Std. Dev.	1.18	1.00	1.17	0.87	1.35	1.06	1.45	1.23	1.17	1.37	0.97	1.15	0.91	1.11	1.17	1.14	0.92	1.04	1.20	0.82
Probability	0.55	0.60	0.65	0.70	0.75	0.80	0.85	0.90	0.95	.79	0.96	0.92	0.88	0.84	0.80	0.76	0.72	0.68	0.64	0.60
Observations	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228	228

- **Factor Analysis**
- The **"Kaiser-Meyer-Olkin, a measure** of Sampling Adequacy" is a statistic that indicates how much of the variance in your variables can be explained by "underlying factors." Factor analysis is appropriate for the data if the value is greater than.5. Because the value of the KMO test in table 4.j is greater than.5, as it is .672, so factor analysis can be applied (Bajpai,2011.).
- "**Bartlett test of sphericity"** test checks whether the "correlation matrix is an identity matrix," indicating that the variables are unrelated and hence "unsuitable for structure recognition." If the significance level is low, a factor analysis can be useful with the data (less than 0.05). The data is eligible for factor analysis because the p value is less than.05 (Bajpai,2011) (see table 4.j)

Table 4. j

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		**.672**
Bartlett's Test of Sphericity	Approx. Chi-Square	5809.508
	Df	210
	Sig.	**0.000**

- **Communalities**

The portion of variance in each variable accounted for by the remainder of the variable is referred to as "**initial communalities"** in correlation analysis (Bajpai,2011). The large values indicate that the variables are suitable; otherwise, the variable is eliminated from the studies. A value more than.5 is significant, and all of the values in table 4.k are greater than.5. Six statements were removed because their communality values were less than .5.

Table 4.k

Communalities		
	Initial	**Extraction**
V1-Start-ups are transformed as successful business model with required support from various stakeholders	1.000	.867
V2-Start-ups are good platforms to promote individuals as Business Entrepreneurs by entrepreneurial inputs, training and guidance.	1.000	.876
V3-Start-ups lack Business Plan & Model, guidance of Mentor or Professional Agency for Innovation & Commercial viability.	1.000	.745
V6-Majority of Start-ups are not taken up as business model and that cause failure in initial stage in majority of the cases	1.000	.818
V8-start-ups doesn't get sanctions whenever needed	1.000	.791
V10-Getting Seed Money or fund either from Govt. or Market is a big challenge for Start-ups	1.000	.845
V11-Either of Angel Fund or Venture Capital availability is very cumbersome and not easily available to Start-ups.	1.000	.907
V12-Fund support from Govt. and Industry reduce the incidences of early closure due to Financial Crunch and face of Start-ups Landscape in India.	1.000	.757
V13-a successful start-up builds confidence in the entrepreneur.	1.000	.872
V14-Online process for Registration of Start-up, Self-Certification by Start-ups and recognition of Start-up by DPIIT is not user friendly.	1.000	.822
V15-Availability of latest low cost technology, availability of power and other infrastructure support through institutional arrangements is a challenge for start ups	1.000	.627
V16-the success of start-ups depend on efficiency and proficiency of the entrepreneur	1.000	.905
V17-Institutional market support to Start-ups is very much required	1.000	.934
V18-Industrialists, Public Sector and Angel Investors should come forward and make their support easily	1.000	.933
V19-the entrepreneurs have required skill sets for start-ups	1.000	.834
V20-Should Mentors, business houses, Business Chambers and associations volunteer and share Knowledge, skills and business support , readily available with them to Start-ups in the initial stage for better future of Start-ups?	1.000	.765
V21- Start-up Ecosystem be developed for technological support to Start-ups in selected regions	1.000	.864
V22- Start-ups get timely institutions support	1.000	.609
V25-Technological arrangements in Incubation centres could be of great support and help to promote Eco Start-ups.	1.000	.896

Extraction Method: Principal Component Analysis.

- **Total Variance Explained**

The table's leftmost section depicts the variation indicated by the first response. Components with an eigen value larger than 1 will be considered in the final solution as factors (Bajpai,2011). Table 4.1 shows that seven of the nineteen components have an eigen value greater than one, and these factors account for 81.38 percent of the variance in the original variables.

- **Rotated Component Matrix**

It describes the "specific rotation applied to specific factor" (Bajpai,2011). Table 4.m shows that seven factors are extracted through factor analysis from nineteen statements. Items (V18, V17, V12, V10, V22) are highly correlated with factor1, items (V11, V6, V15) are corelated with factor 2, items (V25, V21) are corelated with factor 3, items (V8, V14) are corelated with factor 4, items (V2, V1) are corelated with factor 5 and , items (V16, V19, V13) are corelated with factor 6, items (V20 , V3) are highly correlated with factor 7.

- **Reliability Analysis**

Cronbach's alpha is used to determine this. Cronbach's alpha tests are used to determine the reliability of "multiple-question tests." Polls using a Likert scale are reliable. These questions examine "latent factors," or hidden or unobservable variables. If the value is more than.6, the scale is considered dependable (Bajpai,2011).

All of the values in tables 4.n are greater than.6, indicating that there is no issue with scale reliability. The scale is accurate in assessing the construct.

Table 4.1

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.409	25.759	25.759	5.409	25.759	25.759	3.913	18.632	18.632
2	3.17	15.097	40.856	3.17	15.097	40.856	2.705	12.879	31.511
3	2.415	11.499	52.354	2.415	11.499	52.354	2.415	11.5	43.011
4	1.967	9.367	61.721	1.967	9.367	61.721	2.257	10.747	53.758
5	1.761	8.386	70.107	1.761	8.386	70.107	2.098	9.991	63.749
6	1.316	6.267	76.374	1.316	6.267	76.374	2.094	9.969	73.718
7	1.051	5.006	81.381	1.051	5.006	81.381	1.609	7.663	**81.381**
8	0.964	4.591	85.972						
9	0.706	3.364	89.335						
10	0.613	2.917	92.252						
11	0.403	1.921	94.173						
12	0.319	1.52	95.693						
13	0.307	1.461	97.154						
14	0.19	0.906	98.06						
15	0.173	0.823	98.883						
16	0.109	0.517	99.4						
17	0.063	0.302	99.703						
18	0.029	0.136	99.839						
19	0.025	0.119	99.958						

Extraction Method: Principal Component Analysis.

Table 4.m

Rotated Component Matrix

	Component						
	1	2	3	4	5	6	7
V18	0.934						
V17	0.877						
V12	0.819						
V10	0.668						
V22	0.573						
V11		0.855					
V6		0.775					
V15		0.652					
V25			0.9				
V21			0.877				
V8				0.821			
V14				0.726			
V2					0.929		
V1					0.787		
V16						0.87	
V19						0.73	
V13						0.65	
V20							0.818
V3							0.599

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.

Table 4.n Reliability Analysis

Factors	Cron Bach alpha	No. of items
Factor 1	**.865**	5
Factor 2	**.727**	3
Factor 3	**.835**	2
Factor 4	**.685**	2
Factor 5	**.809**	2
Factor 6	**.728**	3
Factor 7	**.673**	2

Table 4.o

Factor name	Variables	Source
Institutional and Government support factors	V18, V17, V12, V10, V22	Vekic, and Borocki, (2017).
Resource constraints	V11, V6, V15	Author's own
Innovation	V25, V21	Dessyana et al. (2017)
Cumbersome -process	V8, V14	Author's own (after discussion with the experts)
External Motivation	V2, V1	Author's own (after discussion with the experts)
Self-Efficacy	V16, V19, V13	Dessyana et al. (2017)
Mentor Support	V20 , V3	Jimmy et al. (2005)

Multivariate Regression

Correlation analysis

It is undertaken to check the association between independent variables (the factors extracted through factor analysis).

Table 4.p shows the values of unconditional correlation between all the parameters. Since the value of correlation coefficient is less than .80 in all cases, hence it can be inferred that the data doesn't suffer from the issue of multicollinearity. There is no association between the factors extracted through factor analysis.

Table 4.p

	Institutional and Government support factors	Resource constraints	Innovation	Hassle free process	Motivation	Self-Efficacy	Mentor Support
Institutional and Government support factors	1						
Resource constraints	-0.002	1					
Innovation	0.004	0.098	1				
Hassle free process	0.003	0.102	0.005	1			
Motivation	0.004	0.003	0.003	-0.002	1		
Self-Efficacy	0.002	0.041	0.004	0.004	0.001	1	
Mentor Support	0.005	0.072	0.002	0.003	0.12	0.078	1

Results of multivariate Regression

The value of R- square is 26.6 % which means that the independent variables explain 26.6 % variance in the dependent variable.

Regression Model-

Startup's performance (Turnover) = constant +β1 Institutional and Government support factors + β2 Resource constraints + β3 Innovation + β4 Hassle free process + β5 Motivation + β6 Self-Efficacy + β7 Mentor Support + error

Proxy to calculate start up performance – turnover of start-ups.

Table 4.q

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.5161	.266	.243	2.33

The null hypothesis of F- statistics of ANOVA table 4.r is "The fit of intercept model and test model are equal". Since, the p value <.05, hence the null hypothesis is rejected and it can be concluded that fit of intercept and test model are not equal. Hence, it can be inferred that the regression model is fit for estimating regression.

Table 4.r

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	34.604	7	4.943	11.412	**.000**
	Residual	95.298	220	.433		
	Total	129.902	227			

The table 4s shows that four out of seven factors are significant in explaining performance of start-ups. The institutional and government support factors positively affect performance of start-ups. Further the innovation and self -efficacy positively affects performance of start-ups. Cumbersome process negatively affects performance of start-ups. The results are in line with (Thavorn et al. (2020), Dessyana et al. (2017) for innovation and self efficacy, Le Trinh (2019) for institutional support where the authors concluded positive effect of self -efficacy, innovation and government support on performance. Korreck (2019) concluded that regulations and policies adversely affect start-ups performance.

Table 4.s

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.040	.048		84.250	**.000****
	Institutional support	.152	.048	.201	3.165	**.002****
	Resource constraints	.043	.048	.056	.891	.374
	Innovation	.179	.047	.236	3.738	**.000****
	Cumbersome process	-.180	.048	.237	3.738	**.000****
	Motivation	.012	.048	.015	.241	.810
	Self-Efficacy	.176	.046	.234	3.738	**.000****
	Mentor Support	.054	.048	.071	1.118	.265

Qualitative Analysis

I. Analysis of Observations of Eco Startups

There is an extra focus on the growth and development of Eco Startups in India as innovations in information technology, environment, consumer goods etc. have received added importance in the recent past and many Startups have come up strengthening our Ecosystem. Keeping this in view, an exclusive analysis was made to understand and analyse various issues the Eco Startups have been facing. The observation of study of Eco-Startups have been:

a. Government has introduced "Atal Innovation Mission" to promote innovations through research and development involving higher educational institutions.

b. Majority of the respondents were of the opinion that corporate sector could contribute significantly by supporting Eco Startups since they have the required expertise.

c. Similarly, respondents felt that DPIIT can be instrumental in promoting and motivating the new entrepreneurs by making exclusive arrangements as Single Window.

d. Again, respondents strongly supported the role of IITs & Higher Education Institutes in promoting the innovative projects through research and development initiatives.

e. More than 70 per cent of the respondents strongly opined that financial assistance is not available timely.

f. Some respondents informed about the availability of financial assistance through venture capital funds.

g. Majority respondents strongly feel the need for adequate arrangement for training to the entrepreneurs as innovative ventures requires extra skills and knowledge.

h. Most of the respondents recommend for active involvement of educational institutes in developing innovative attitude and approach towards the new project initiatives.

i. DPIIT should coordinate and liaison with various corporate entities for procuring ancillary services and allied products from the Eco Startups.

Profile of some of respondents of Case Studies:

Table 4.t

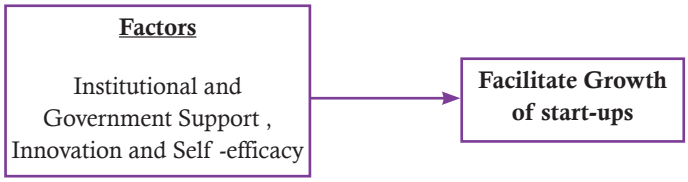
Name	Name of the Entity	Qualification
A	Loofre.com	Entertainment
B	Sunil Healthcare	Healthcare
C	Newdev Technologies Pvt Ltd	Computer Solutions and Skilling
D	1Solutions	Technology Solutions – web & digital
E	Indincubate Media Pvt Ltd	Networking & technology driven solutions
F	Naapbooks Limited	Fintech
G	Tranway Technologies Limited	Software & Staffing Solutions
H	Niks Technology Limited	IT & Digital Marketing
I	Inja Wellness LLP	Health & Wellness
J	TechCrumb Solution Pvt Ltd	IT Solutions, SaaS

Interview responses

The case study analysis of selected start-ups reveals that in majority of cases, the idea of initiating a start-up was self- motivated and generated on account of past experience, family and friends support and, in few cases, the guidance and support of government and development agencies. The majority of the entrepreneurs struggled in the initial stages and very few cases received required institutional financial support. It is also observed that there was hardly any support available either from the government agencies, angle investors, incubation centres or corporate entities and the promoters had to struggle for their survival. The analysis reveals that the entrepreneurs who have their own network through their friends and family members could establish soon else they found it difficult to market their products and services. Availability of required infrastructure, institutional support and absence of adequate marketing arrangements are the major problems being faced by the start-ups.

Figure 2 depicts the responses of respondents, showing that support elements, which are external factors, have a direct impact on the growth of start-ups. This assistance is both monetary and non-monetary in character (Agrawal and Lenka, 2016), therefore all stakeholders should pitch in.

Figure 2



Conclusion

1.1 Frequency tables are used to analyse the data acquired through self-administered questionnaires. The data is presented as percentages in tables. The investigation of aspects that may affect the performance of start-ups follows the factor analysis. The information was gathered from twenty-five statements on a five-point Likert scale.

1.2 The results of the KMO and Bartlett tests indicate that the sample size is suitable for factor analysis. After a communality check, seven assertions were removed since their values were less than.5.

1.3 Factor analysis was used to look into seven factors that explained 83 percent of the variance. The result of Crohn -bach alpha during reliability analysis revealed that the items of each component were perfectly linked with that factor.

1.4 The investigated characteristics were then used as independent variables in a regression model to determine their impact on the dependent variable (performance of start-ups). Three of the seven criteria determined to be significant (institutional support, innovation, and self-efficacy) have a favourable impact on start-up performance, while the cumbersome process has a negative impact.

1.5 The findings are consistent with those of (Thavorn et al. (2020), Dessyana et al. (2017) for innovation and self-efficacy, and Le Trinh (2019) for institutional support, in which the authors found that self-efficacy, innovation, and government support have favourable effects on performance. Regulations and rules, according to Korreck (2019), have a negative impact on the performance of start-ups.

2. The second phase of the analysis is qualitative, with entrepreneurs (of start-ups in nascent stage) being interviewed to find out how support elements affect start-up growth. The entrepreneurs' responses revealed that support variables had a significant impact on the number of start-ups in India.

Findings and Recommendations

One of the most evident phenomena in the contemporary economy is the impact of new firms on innovation trajectories and the economy itself. Assessment of Performance of Startups in India have been relevance of historical backgrounds and frameworks in place over the decades that influenced not only performance of new entities, their existence as well and some of the factors like, founding of Startups, funding and growth pattern brings together certain observations. Appraisal also takes into account of global perspective and helped in mapping the key areas supporting the growth trajectory of Startups. Landmark changes that shaped the new era of development have been advent of IT, Telecom and dot.com sectors followed by internet creating many opportunities for Startups and joining the global platform in many areas which further got impetus with Startup India initiatives and realizing the need & impact of Business Models on sustainability of Startups.

Recommendations:

1. Understanding of Market Need - Product – Fit: Stakeholders to facilitate Marketing Arrangements.
2. "Single Window System" for easy access and better coordination on real time basis.
3. To check incidences of Failures and accelerate pace of growth of Startups Handholding with Stakeholders on multi-dimensional assistance.
4. Promotion of Incubation - To infuse confidence in Entrepreneurs to go for Eco Startups and adopt Technology driven solutions.
5. Sector Specific Hub - For better sustainability by tapping potential of untapped market.
6. Easy access to Finance - Creating avenues and improving access of Funding Agencies.
7. Culture of innovation & Entrepreneurship - Inclusion in regular Course Curriculum 9th onwards in School.

References

- Agarwal, S., & Lenka, U. (2016). An exploratory study on the development of women entrepreneurs: Indian cases. *Journal of Research in Marketing and Entrepreneurship*.
- Bajpai, N. (2011). Business research methods. Pearson Education India.
- Dessyana, A., &Riyanti, B. P. D. (2017). The influence of innovation and entrepreneurial self-efficacy to digital startup success. *International Research Journal of Business Studies*, *10*(1), 57-68.
- Jimmy, W., Tomas, H., & Hultman Claes, M. (2005). Demand for Mentoring among New Starters. In *ICSB World Conference*.
- Korreck, S. (2019). The Indian Startup Ecosystem: Drivers, Challenges and Pillars of Support. *ORF Occasional Paper*, (210).
- Le Trinh, T. (2019). Factors Affecting Startup Performance of Small and Medium-sized Enterprises in Danang City. *Entrepreneurial Business and Economic Reviews*, 1087-203.
- McNamara, C.,1999. General guidelines for conducting interviews. *Missouri Institute of science*, Minnesota.
- Santisteban, J., & Mauricio, D. (2017). Systematic literature review of critical success factors of information technology start-ups. *Academy of Entrepreneurship Journal*, *23*(2), 1-23.
- Sarder, J.H. (1995), "Small enterprise development in Bangladesh: a study of nature and effectiveness of support services", doctoral dissertation, University of Stirling, Scotland.
- Sarder, J.H., Ghosh, D. and Rosa, P. (1997), "The importance of support services to small enterprise in Bangladesh", Journal of Small Business Management, Vol. 35 No. 2, pp. 26-36.
- Sharif, M.Y. (2015), "Glass Ceiling, the Prime Driver of Women Entrepreneurship in Malaysia: A Phenomenological Study of Women Lawyers", Procedia-Social and Behavioral Sciences, Vol. 169, pp. 329-336.
- Thavorn, J., Thanabodypath, W., Dhammathattariya, P., &Chandrachai, A. (2020). The influence of entrepreneurial self-efficacy and innovation on firm performance: Evidence from Thai startup firms. *Humanities*, *8*(4), 450-463.
- Vekic, A., &Borocki, J. (2017). The role of institutions in supporting startup companies. In *International Scientific Conference on Industrial Systems, Serbia*.

GJEIS Prevent Plagiarism in Publication

Turnitin is an Internet-based plagiarism detection service run by the US company Turnitin, LLC, a subsidiary of Advance Publications. Turnitin is a global company dedicated to ensuring the integrity of education and meaningfully improving learning outcomes. For more than 20 years, Turnitin has partnered with educational institutions to promote honesty, consistency, and fairness across all subject areas and assessment types. The products are used by educators to guide their students towards higher standards of integrity and by students, researchers and professionals to do their best, original work. As per the similarity index it is 14% which is an accepted percentage for publication in GJEIS

Annexure 1

Submission Date	Submission Id	Word Count	Character Count
13 Apr 2021	1630969155 (Turnitin)	4427	24447

turnitin

PKS paper

ORIGINALITY REPORT

14%	8%	8%	9%
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	"Climate Change Impacts on Water Resources", Springer Science and Business Media LLC, 2021 Publication	1%
2	citeseerx.ist.psu.edu Internet Source	1%
3	Submitted to University of Bradford Student Paper	1%
4	Qiuzhen Ren, Yingjie Xu, Ranran Zhou, Jingdong Liu. "Can CEO's Humble Leadership Behavior Really Improve Enterprise Performance and Sustainability? A Case Study of Chinese Start-Up Companies", Sustainability, 2020 Publication	1%
5	es.scribd.com Internet Source	1%
6	Submitted to University of Nottingham Student Paper	<1%
7	hqlo.biomedcentral.com	
8	pt.scribd.com Internet Source	<1%
9	Submitted to colorado-technical-university Student Paper	<1%
10	Submitted to Universiti Teknologi MARA Student Paper	<1%
11	moam.info Internet Source	<1%
12	Submitted to Asia Pacific International College Student Paper	<1%
13	www.startupcommons.org Internet Source	<1%
14	www.weforum.org Internet Source	<1%
15	apdoshi.com Internet Source	<1%
16	www.ijcset.net Internet Source	<1%
17	Submitted to Higher Education Commission Pakistan Student Paper	<1%
18	repository.up.ac.za Internet Source	<1%
19	www.freepatentsonline.com Internet Source	<1%
20	Submitted to Coventry University Student Paper	<1%
21	docplayer.net Internet Source	<1%
22	www.tandfonline.com Internet Source	<1%
23	M H Bala Subrahmanya. "Entrepreneurial Ecosystems for Tech Start-ups in India", Walter de Gruyter GmbH, 2021 Publication	<1%
24	blog.scie.org.au Internet Source	<1%
25	www.worldscientificnews.com Internet Source	<1%
26	Janejira Sutanonpaiboon, Ayman Abuhamdieh. "Factors Influencing Trust in Online Consumer-to-Consumer (C2C) Transactions", Journal of Internet Commerce, 2008 Publication	<1%
27	John Reardon, Elizabeth Davidson. "How Do Doctors Perceive the Organizing Vision for Electronic Medical Records? Preliminary Findings from a Study of EMR Adoption in Independent Physician Practices", 2007 40th Annual Hawaii International Conference on System Sciences (HICSS'07), 2007 Publication	<1%
28	Submitted to Kingston University Student Paper	<1%
29	Santoshi Sengupta, Aayushi Gupta. "Exploring the dimensions of attrition in Indian BPOs", The International Journal of Human Resource Management, 2012 Publication	<1%
30	Submitted to London School of Commerce Student Paper	<1%
31	tigerprints.clemson.edu Internet Source	<1%
32	www.ijiet.org Internet Source	<1%

Reviewers Memorandum

Reviewer's Comment 1: The study is done in systematic manner, by following a robust research approach data analysis technique. The study has employed the primary data which is analysed using regression, multiple regression and correlation techniques with the help of Eviews 9., SPSS 14 software.

Reviewer's Comment 2: Finding of the study are well supported with the past literature. Yet, some more studies could be reviewed in a more systematic manner to further strengthen the quality of work done.

Reviewer's Comment 3: With the rising upsurge in start-ups the study is planned on a very appropriate theme. Not many studies are available on the theme in Indian context. Thus, the study provides the further basis for conducting research in the similar areas.

Citation

Pramod Kumar Sinha, A M Agrawal and S P Aggarwal "An Analysis of Start-ups Performance in India" Volume-13, Issue-2, Apr-Jun 2021. (www.gjeis.com)

https://doi.org/10.18311/gjeis/2021
Volume-13, Issue-2, Apr-Jun 2021
Online iSSN : 0975-1432, **Print iSSN** : 0975-153X
Frequency : Quarterly, Published Since : 2009

Google Citations: Since 2009
H-Index = 96
i10-Index: 964

Source: https://scholar.google.co.in/citations?user=S47TtNkAAAAJ&hl=en

Conflict of Interest: Author of a Paper had no conflict neither financially nor academically.

Editorial Excerpt

The article has 14% of plagiarism which is the accepted percentage as per the norms and standards of the journal for the publication. As per the editorial board's observations and blind reviewers' remarks the paper had some minor revisions which were communicated on a timely basis to the authors (Pramod Kumar Sinha, A M Agrawal and S P Aggarwal) and accordingly all the corrections had been incorporated as and when directed and required to do so. The comments related to this manuscript are noticeably related to the theme "**An Analysis of Start-ups Performance in India**" both subject-wise and research-wise. Start-up ecosystems are influenced by both external and internal factors, be it local people, government, opportunities, Market forces, practices, other stakeholders of system. This study assesses the factors impacting performance od start-ups and degree of satisfaction of the entrepreneurs in availing various benefits and supports extended by the government and other development agencies. Overall, the paper promises to provide a strong base for the further studies in the area. After comprehensive reviews and editorial board's remarks the manuscript has been categorised and decided to publish under "**Empirical Research Paper**" category..

Acknowledgement

The acknowledgment section is an essential part of all academic research papers. It provides appropriate recognition to all contributors for their hard work and effort taken while writing a paper. The data presented and analyzed in this paper by (Sinha, Agrawal & Aggarwal) were collected first handily and wherever it has been taken the proper acknowledgment and endorsement depicts. The author is highly indebted to others who had facilitated in accomplishing the research. Last but not least endorse all reviewers and editors of GJEIS in publishing in a present issue.