

# An Empirical Work on Navigating the Start- Up Ecosystem in Chennai”

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**Abstract:** Enterprise has generally been characterized as the way toward planning, propelling and maintaining another business, which commonly starts as an independent venture, for example, a new business, offering an item, procedure or administration available to be purchased or contract, and the individuals who do as such are called 'business visionaries'. It has been characterized as the "limit and eagerness to create, sort out, and deal with a business adventure alongside any of its dangers so as to make a benefit. While meanings of enterprise normally center around the starting and running of organizations, because of the high dangers engaged with propelling a start-up, a critical extent of organizations need to close, due to an "absence of subsidizing, awful business choices, a monetary emergency or a mix of these" or because of absence of market request

## I. INTRODUCTION

During the 2000s, the meaning of "business enterprise" has been extended to clarify how and why a few people (or groups) distinguish openings, assess them as suitable, and after that choose to misuse them, though others don't, and, thusly, how business visionaries utilize these chances to grow new items or administrations, dispatch new firms or even new ventures and make riches. [1],[ 3],[5]

Generally, a business visionary has been characterized as "an individual who sorts out and deals with any endeavor, particularly a business, for the most part with impressive activity and risk". Rather than filling in as a representative, a business person maintains a private company and accept all the hazard and reward of a given business adventure, thought, or great or administration offered available to be purchased. The business visionary is ordinarily observed as a business chief and trend-setter of new thoughts and business forms." Entrepreneurs will in general be great at seeing new business openings and they regularly show positive inclinations in their observation (i.e., a predisposition towards finding new potential outcomes and seeing neglected market needs) and a professional hazard taking frame of mind that makes them bound to misuse the chance. [7],[ 9] ,[11]

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## II. LIMITATIONS OF THE STUDY

- The start-up ecosystem involves a wider range. The presents study examines it from identified and selected dimensions only. However, it is possible that there may be other factors which might not have been covered in this study.
- Some respondent did not properly respond to the Questionnaire; thus to eliminate this aspect the researcher has also conducted some personal interviews.
- It was a bit difficult to get the respond back on time as people where busy with their business.
- As people where limited in numbers there may be chances that information provided by them can be false.

Table : 1 Motivational Factors

OPTIONS	NO. OF RESPONDENT	PERCENTAGE (%)
PASSION	20	20
TO EARN MORE	24	24
BE MY OWN BOSS	21	21
FAMILY BUSINESS	16	16
FLEXIBLE SCHEDULE	12	12
OTHERS	7	7
<b>TOTAL</b>	<b>100</b>	<b>100</b>

### INFERENCE:

The above table shows that, 20% people doing business due to their passion and 7% due business to other reasons

### GRAPH : 1

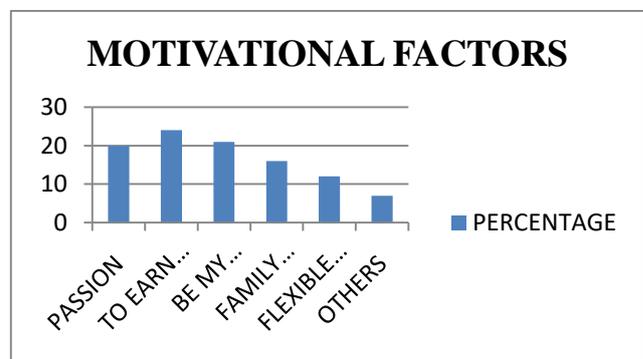


TABLE : 2 OPINION ABOUT INSPIRATION

OPTIONS	NO. OF RESPONDENT	PERCENTAGE (%)
FAMILY/RELATIVES	26	26
BUSINESS TYCOONS BIOGRAPHIES	30	30
MOTIVATIONS FROM OTHERS	29	29
OTHERS	15	15
TOTAL	100	100

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In the above table, 26% respondent said that they are inspired by families/relatives and 15% respondent said that it is because of other various reasons. [8],[10],[12]

GRAPH : 2

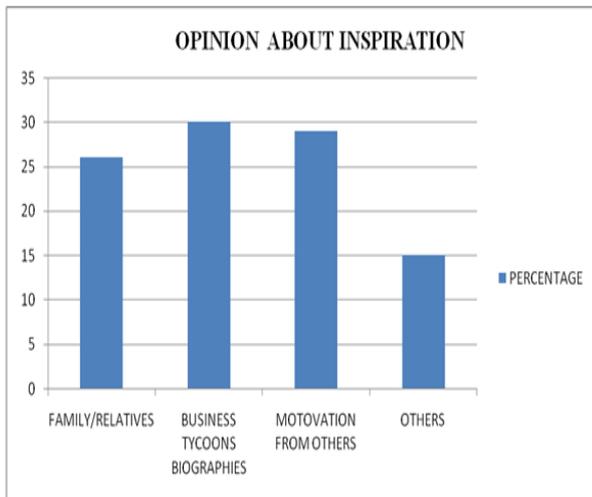


TABLE : 3 WORK IN CORPORATE COMPANIES

OPINIONS	NO. OF RESPONDENT	PERCENTAGE (%)
YES	35	35
NO	65	65
TOTAL	100	100

INFERENCE:

In the above table 35% people said that they have worked in companies and 65% people said that they haven't worked earlier in companies

GRAPH : 3

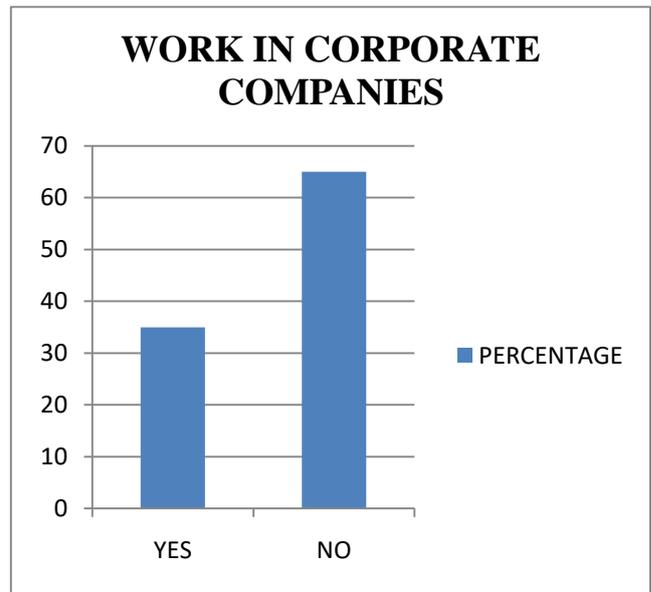


Table : 4 Reason Behind Leaving The Company

OPINIONS	NO. OF RESPONDENT	PERCENTAGE (%)
SUPERIOR PRESSURE	6	6
WORK ENVIRONMENT	13	13
SALARY, NOT SATISFIED	11	11
OTHERS	5	5
TOTAL	35	35

INFERENCE:

In the above table, 6% respondent said that the reason behind leaving the company is superior pressure and 5% respondent said that they left the company because of various other reasons. [13], [15], [17]

### III. RESULTS

- Most of the respondent said that they got motivated due to passion and few of the respondents got motivated due to various other reasons.
- 30% respondent got inspiration from business tycoons biographies and 15% respondent got inspired from other reasons.
- Only few respondents said that they have worked in corporate companies and many of respondents said that they haven't work.
- 13% respondent left their company due to work environment and 5% respondent said that they left their company due to other reasons.
- Almost of half of the respondents said that they don't regret about leaving the company and only less number of respondents said that have any opinion about it.

- 51% respondent said that they think their business as success and 8% respondent said that they don't think their business as success.
- Most of the respondents said that they are highly satisfied and pursuing their passion whereas small number of respondents said that they are highly dissatisfied and not pursuing their passion. [14],[ 16], [18]
- 24% respondent said that they are managing their business without much experience and 6% said that they are not managing their business without much experience. [31],[33]
- Many of the respondents said that they faced problem due to lack of experience while starting the business and few respondents said that they faced problem due to time management. [19],[21],[23]
- 31% respondent said that due to investment they faced problem after starting business and 2% due to strain/learning.
- Nearly half of the respondents said that they started business after 1-3years of experience and few respondents said that they started business after 5years of experience.
- 32% respondent said that they have worked in companies and 68% respondent said that they haven't work in companies. [25],[27],[29]
- Many of the respondents said that they disagreed and won't switch to job and only few respondents highly agreed that they will switch to jobs if they paid more.
- 30% respondent said that sales knowledge is required to run a business and 6% respondent said that delegation of work skill is needed to run a business.
- Half of the respondents said that they are neutral for education important for business and only less number of respondent highly disagree that education is important to run a business.
- 61% respondent thinks that right age to start business is between 26-35 years and 1% thinks that right age to start business is 46-50 years

#### IV. DISCUSSION

As suggestion my point of view towards this topic is that as India is getting digitalized and more employment is needed, so start-ups can play a very important role for the employees, for the entrepreneur and even for the country. But I believe an entrepreneur should get few years of experience into the company as it will help them, their employees and their own business too.

Skills and Talents should be utilized properly so that it can help business to grow and also sustain in the market.

Few respondents said that they don't feel that education is important, but I suggest that education is important is every aspect of life.

#### V. CONCLUSION

Nowadays, young generation are opting for start-ups rather than going for companies to work, in my project I have shown that why youths are going for their own

business and what is the relationship between start-ups business and unemployment.

Around 20% respondent said that they choose to do business because they want to earn more. 30% respondent said that they got inspiration from business tycoons and their biographies. Few of them agreed that they have already worked in corporate companies and due to reasons like superior pressure, work environment and less salary they left the organization. Around 31% respondent said that they are highly satisfied as they are continuing their passion through business. 17% respondent said that while starting the business they faced problems like loan issues, family support, lack of knowledge, etc. [26],[28],[30]

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