

A STUDY ON TECHNOLOGY ENTREPRENEUR SATISFACTION TOWARDS STARTUP SCHEMES IN GUJARAT

Saranya Arunkumar M.B.A.

Senior Consultant, Samy Project Hub, Madurai

Abstract: Startup India assisted the technology entrepreneurs in terms of raising finance, developing startup technology business in India. At present the startup schemes benefited numerous technology entrepreneurs which secured growth rate of 108% in the year 2018. Hence this assisted the researcher to make an investigation on how startup schemes benefited the technology entrepreneurs and how much satisfaction they had towards the schemes in Gujarat. The study showed that startup India benefitted young technology entrepreneurs in Gujarat in which entrepreneur satisfaction depended on benefits acquired from startup schemes. Though it is a fresh schemes to young technology entrepreneurs, they faced quite difficulties in executing entrepreneurship through startup schemes. Finally, they had a low level of satisfaction towards startup India in Gujarat.

Keywords: Technology entrepreneurs, Startup schemes

INTRODUCTION

India considered to be an attractive hub for Startups which has enormous prospects in it in which 83% of Indian workforce had an ambition to start entrepreneur business. However only 11% of young adult population likely to engage in entrepreneurship activity. **Times, (2018)**. In order to extend the young adult engagement in entrepreneurial activity, government has taken various steps in promoting entrepreneurs in India. Though there are a wide variety of entrepreneurs, the research look upon technology entrepreneurs because they are an essential people who have technology knowledge or education and tend to have prior business or industry experience with an intention of creating value for a firm. In India, technology entrepreneurs are at budding stage so Government of India has taken an introductory step in enriching lives of entrepreneurs through a numerous schemes like Make in India, Startup India, STEP, JAM, Digital India and so on,. From the above stated schemes, Startup India has been selected primarily because of one hundred eight percent growth in the year 2018 with an aggregated funding to be around 4.2 billion US dollar. **Times (2018)**. Henceforward, the researcher make an investigation on how startup schemes benefited the

technology entrepreneurs and how much satisfaction they had towards the schemes in Gujarat.

OBJECTIVES

The primary objective of the study is to assess how startup schemes benefited the technology entrepreneurs in Gujarat. Further objectives is to identify the benefits actually acquired by technology entrepreneurs through startup schemes and to identify the satisfaction level of technology entrepreneurs in Gujarat.

SCOPE

The scope of the study is limited to Gujarat because government induce the entrepreneurs through startup incubators. The primary intention of the program is not only provide employment prospect but also stimulate the entrepreneurial skills among youth. With this program, a fresh technology entrepreneur firms developed and various innovations got recognized for which subsidies also granted by Government. Hence the researcher focused on those technology entrepreneurs to measure the amount of satisfaction they had towards the Schemes in Gujarat.

LITERATURE REVIEW

Gupta, Jain, Anandkusre, & Kirankumar (2017) stated in their article that nation growth depended on entrepreneurial spirit plus progression in technology. Government considered the statement and started implemented various initiatives in developing technology entrepreneurship in India. When technology skills applied with business knowledge, there emerged technology entrepreneurs but they were lacking at arrangement of seed capital for their own business. Though business was based on new technology, ultimately higher amount required to successfully travel in an entrepreneurial journey. Hence, it concluded that policy makers should develop the schemes that would benefited the technology entrepreneurs.

Omrani (2016) has represented in their article that how technology entrepreneurs gained benefits which ultimately increased the revenue of country for which the author make a comparative analysis between Iran and India. Iran attracted towards technology whereas Indian based technology entrepreneurs preferential was on competition. Both countries executed cross functional team in which Iran showed better results than India. Ultimately, outcome showed that locations was not preferential but technology was preferential to gain success in the country,

RESEARCH METHODOLOGY

The study practiced descriptive research design because Gujarat come up as a best performer in India which provide right ecosystem to startups which was presented in startup ecosystem rankings. **Sen (2018)**. Hence, the researcher considered population as technology entrepreneurs in which samples as technology entrepreneurs who indulge in IT/ITES at Gujarat. The study measured the entrepreneur satisfaction with the help of research instrument i.e. questionnaire.

ANALYSIS AND DISCUSSION

Results of bivariate correlation showing the relationship between Startup schemes benefits and Technology entrepreneur satisfaction

Null hypothesis: There is no significant association between startup schemes benefits and technology entrepreneur satisfaction level

Alternate hypothesis: There is a significant relationship between startup schemes benefits and technology entrepreneur satisfaction level

		Correlations	
		Startup schemes Benefits	Technology entrepreneur satisfaction
Startup schemes benefits	Pearson Correlation	1	.995**
	Sig. (2-tailed)		.000
	N	175	175
Technology entrepreneur satisfaction	Pearson Correlation	.995**	1
	Sig. (2-tailed)	.000	
	N	175	175

** . Correlation is significant at the 0.01 level (2-tailed).

The primary intention of conducting correlation test is to identify the association among startup schemes benefits and technology entrepreneur satisfaction at Gujarat. From the above table, it clearly stated that startup schemes had numerous benefits which influenced the technology entrepreneurs to be part of it. Hence it showed that both are dependent on one another. If there is any change in startup schemes it ultimately reflected in lowering the satisfaction level of entrepreneurs.

Measurement of entrepreneur satisfaction

Startup benefits	Satisfaction index	Relative importance	Ultimate satisfaction index
Financial	38.70	88.71	41.54%
Registration	36.25	36.25	
IT	45.36	45.36	
Special benefits	47.30	47.30	

From the above table, it makes clear that highest satisfaction index is for special benefits i.e 47.30 which rank 1 while Income tax rank second because it secured index value as 45.36 while 38.70 represent third rank for financial benefits while least rank for registration. From the relative importance it makes clear that highest importance given to financial benefits while second importance given to special benefits followed by third for Income tax and least for registration benefits. Finally

ultimate satisfaction index represent 41.54% which is very low because less aware about it and a very few involve in availing benefits from the startup schemes.

CONCLUSION

The study showed that startup India benefitted young technology entrepreneurs in Gujarat in which entrepreneur satisfaction depended on benefits acquired from startup schemes. Though it is a fresh schemes to young technology entrepreneurs, they faced quite difficulties in executing entrepreneurship through startup schemes. This is the reason behind low level of satisfaction towards the Scheme. Hence the government should consider the factors to fulfill the expectations of technology entrepreneurs, allocate higher finance facilities, exemption in tax, provide higher amount of subsidies to them, and recognize their work through awards or programs which ultimately lead to get more technology entrepreneurs can gain benefit over it.

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