



Short Communication

Start – up enterprise of Chhattisgarh with special reference to Bastar Arts, India

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Abstract

Start – up or Start-up business simply means small business or an association of two or more people as partners. It is very latest concept in small business sector. Start – up is a young enterprise and symbolize in starting level of development. Start – up enterprises provide those product or services which are not presently available in the market or available but being offered in a substandard approach. This type of enterprise is favorable especially for developing countries where a financial resource is one of the barriers in development of large scale business. This concept helps to develop entrepreneurial culture. Start – up idea not only encourage entrepreneurial culture but also creates job opportunity which reduces the volume of unemployed persons. India occupied third position as the world's largest start up base falling behind US and the UK. India's growing economy, there are a lot of probability where one can venture into it. Currently India's profit oriented start-up sectors are – e-commerce, travel, transport, Ad-tech, mobile, search etc. The purpose of this study is to connect the 'Bastar Arts' as a prospective start up enterprise of Chhattisgarh in the national as well as international platform. Bastar Arts of Chhattisgarh has sound potentiality to flourish as start up enterprise in the current scenario. This form of start up business not only encourage in the development of entrepreneurial environment of Chhattisgarh but also attract foreign investment.

Keywords: Start –up enterprise, Bastar Arts, Entrepreneurial culture.

Introduction

The dictionary defines the word start – up as “the action or process of setting something in motion”¹. Meaning of start-up in the British English Dictionary is “a small business that has just been started”². According to Cody Faidyn, most popular types of start- up companies from 2014 are as follows -

Small Business Start-ups: These types of start-up are old small business. Travel agents, plumber, electricians, carpenters, consultants etc are some of the type of start-up that fall under this category. This small business start-up mostly hire local talents and thereby contribute to the local economy.

Life-Style Start-ups: Life – style start-up is all about pursuing ones passion and finding a way to earn money through it. Ex-people, who are passionate about drawing, are launching animation start-up companies.

Buyable Start-Ups: This type of start-up is generally sold to a third party after some time in return of a handsome amount of profit.

Social Start-up: The goal of most social start-ups is to make the world a better place. Social start-ups are not driven by profit rather they are driven by a powerful cause.

Scalable Sart-ups: The aim of the scalable start-ups is high. They believe that their ideas can change the world and the

perfect examples are – Facebook, Twitter, Skype etc. Scalable start-up involves simple but powerful concept³.

The main causes for setting the start-up are as follows: i. Financial Gains: In the job one gets the fixed and limited income but in own business one can get monetary profit as per his/her effort. ii. Secured job: Job security is a big threat in today's highly competitive environment. Job is not secured at all now-a-days in many reasons specially for technological development. In business with the title of owner job is automatically secured. iii. Job Creation: No body handle business alone. When anybody started business then entrepreneurs needs people as an employee which automatically creates job for other. iv. Own Brand: It gives a feeling of satisfaction to introduce yourself as a owner of own particular brand. v. Be your own boss: In the business you are not bound to give explanation to anyone except yourself. vi. Converting vision into reality: As an entrepreneur you can transform your own idea and imagination into reality through your business. vii. Recognition: It is also a need which comes under the need hierarchy theory⁴.

Presently, large number of young professionals who are looking to earn quick money with minimal investment. India is the largest start-up ecosystem in the world, where one having minimal financial options, can utilize to earn maximum profit in minimal return period. In India On April 17, 2015, the Ministry

of Commerce and Industry released a notification to define start-up. According to the government notification, an entity will be identified as a start-up: i. Till up to five years from the date of incorporation. ii. If its turnover does not exceed 25 cores in the last five financial years. iii. It is working towards innovation, development, deployment and commercialization of new product, process or services driven by technology or intellectual property.

The notification describes the word “entity” as a private limited company or a registered partnership or a limited liability partnership firm⁵.

"Start-up India" programme announced by Prime Minister, Narendra Modi and successfully inaugurated in Mumbai's Thane district due to the potentiality of Indian start-up business. In addition, the Union Finance Minister, Arun Jaitley has assured the start-ups that both the government as well as the banking system would be making resources available to them. As someone, who's intending to enter the world of business, you can soon find a special tax regime that would enable you to promote innovation, to an optimal level⁶. Chhattisgarh is a 21 st century state, come into existence on November 1, 2000. Chief Minister of Chhattisgarh, Dr. Raman Singh has launched the "Start-up Chhattisgarh" scheme for the entrepreneurs to promote the start-up culture in the state. This scheme has been launched on the object of the Prime Minister, Narendra Modi's Start-up India mission. Under this initiative, State Govt. also aims at nurturing start-up companies which are much closer to the local environment⁷.

Bastar is a district of the state of Chhattisgarh in central India. Bastar region of Chhattisgarh is one of the richest areas in terms of iron ore deposits. Bastar district specializes in the preparation of items from the Dhokra handicraft (bell metal) and Bastar wooden craft. From the bell metal handicraft of Chhattisgarh in India, creative artisans make most wonderful pieces of art. The tribal artisans evolved a unique craft through experimentation with material and technique. It is a well-known craft of Chhattisgarh⁸. The demand of Bastar products is very high to the national as well as international level.

The purpose of the research is to give special attention of Bastar Art under the Start-up Scheme of Chhattisgarh. This research would be valuable for those entrepreneurs who are planned to establish start-up enterprise under the start-up scheme. Bastar Art is a lucrative start-up option.

Review of literature

Low and McMillan, defines start-up as the” creation of new enterprises⁹. Akansha Dutta suggests Start-up requires appropriate support and mentoring and enhancing the bank finance for the start-ups to encourage the entrepreneurship and job availability¹⁰. Tim Mazzarol et al. identify that, three key demographic variables (gender, previous government

employment and recent redundancy) are the obstacles of small business establishment rather than trigger¹¹.

Bettina Bergstrom refers that, the advantages of pre-startup planning and the difficulties that planning resist. This research also shows that the experience the founders gained during the start-up process – the founders created a service and a product, built planned relationship and approach potential customers to get the feedback whether the idea would catch the spark¹².

According to Richard Florida found that, world's leading start-up cities are: i. Silikon Valley, ii. New York city, iii. Los angeles, iv. Boston, v. Tel Aviv, vi. London, vii. Chicago, viii. Seattle, ix. Berlin, x. Singapore, xi. Paris, xii. Sau-Paulo, xiii. Moscow, xiv. Austin, xv. Bangalore, xvi. Sydney, xvii. Toronto, xviii. Vancouver, xix. Amsterdam, xx. Montreal¹³.

VC4 Africa Co-founder of Ben White reports that, progress across Africa's star-up funding scenario. 20 of Africa's start-up investment success stories from 2014 listed on VC4 Africa, as inspiration for 2015. Start-up innovators such as a touch sticker, a platform for social gaming, mobile payment start-ups, recycling waste for street lamps, education tech ventures, messaging and other apps and more. Some African start-ups that have raised funding include – Top Check, Kribu Solar, Kiro's Games and many others¹⁴.

Zoe Henry identified Asia-Pacific region has been getting more attention from venture capitalists around the world¹⁵. According to him top – scoring start-up hubs in Asia are: Singapore, Bangalore, Hong-Kong, Kuala- Lumpur. India is on the third spot in the largest start-up ecosystem in the world¹⁶. 10 best Indian cities for start-ups to flourish: Bengaluru, Delhi / NCR, Mumbai, Chennai, Hyderabad, Pune, Ahmadabad, Kolkata, Chandigarh and Jaipur.

The following Indian start-up are currently the most follow-worthy¹⁷. E-Commerce Start-ups: Flipkart, Snapdeal.com, Free Charge, Shopclues, Jabong.com, Bigbasket, Hungama, Book my show. Travel Start-ups: Yatra, Make my trip, Clear trip, Must see India, Ixigo. Transport: Ola, Taxi For Sure. Ad-tech: InMobi, AdNear, Adpushup, Vizur. Classifieds: Quiker, Car-trade. Search: Housing, Policy bazaar, India Homes, Imjobs. Mobile: News hunt, Hike, Lookup. Fintech: Clear Tax. Social: Touchtalent.

Hypothesis of the Study: After the purpose, design of hypothesis is required. In absence of hypothesis the clear facts may not be obtained. Therefore the following hypothesis is given – Bastar Art posses the significant potential to promote the concept of Start-up India.

Methodology

In the submitted research paper 30 persons of Raipur city were selected on the basis of “Random sampling method”.

Tools Construction: In the submitted research paper, self-made questionnaire creation has been given “Start-up enterprise with reference to Bastar Art”. In this questionnaire 12 statements is mentioned under which out of Agree, Disagree, and Neutral (Indifferent) tick mark () was marked.

Statistical Application

In this research use of percentage method and its graphical interpretation has been given.

Interpretation

Result of the research is giving a positive idea about Bastar Art in the form of start-up enterprise. In this research 61.95% people are agree, 25.55% people are disagree and 12.5% people are indifferent in this issue.

It is clear that Bastar Art has potential to develop the small business sector of Chhattisgarh and promote the concept of Start-up India.

Conclusion

The result of the study shows that Bastar Art hold good impression on the mind of people in Raipur city. Bastar Art is one of the valuable type of small scale industry which helps to develop the future of small scale industries of Chhattisgarh. It is not only helps to improve the start-up culture also help to increase entrepreneurial culture. Bastar Art is promoted to a great extent then it will bring changes in the life-style among the social being of Bastar.

Limitations of the study: This study used percentage method and self-made questionnaire so this could effect the realistic value of use of the data because respondents answered the questions only base on social aspects rather than financial, political and cultural constrains. Also the sample size is not enough and the area of sample is only city rather than cover other cities and villages also.

Recommendations for future research: Future researchers should expand the sample size and used comparative study to include the outlook of the people of Chhattisgarh (age wise, profession wise) towards the potentiality of Bastar Art in the shape of start-up enterprise.

Table-1: Potentiality of Bastar art as a start – up in India.

Sample Size	Score			Percentage		
	Agree	Disagree	Neutral	Agree	Disagree	Neutral
30	223	92	45	61.95	25.55	12.5

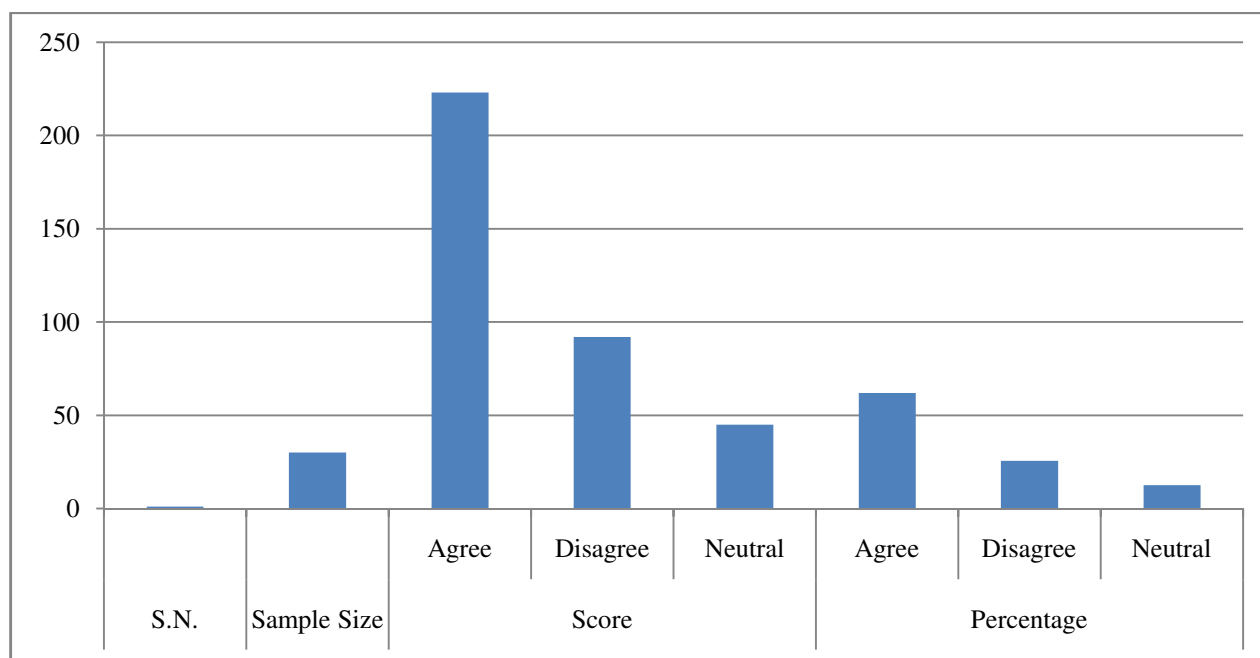


Figure-1: Potentiality of Bastar art as a start – up in India.

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