

# Role of Startups in Entrepreneurship Development (Agri Based Sector)

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## Abstract

*An entrepreneurial mentality drives a thriving economy. Entrepreneurship improves quality of life, access to goods and services, and economic progress. Many company entrepreneurs improve their life and those of others by fighting poverty or creating eco-friendly products. Entrepreneurship is thought to boost economic growth by fostering innovation, market expansion, change, and wealth creation. Entrepreneurs are essential for inventing new products, ideas, and solutions. Innovative supply chain management, precision farming, and market connection solutions are coming from agritech firms. These changes may boost farmers' income, expenditure, and productivity. Company expansion and riches boost tiny towns and hamlets. The cycle continues endlessly because growth and money inspire additional businesses, which boost growth and money. Startups help people support their families by providing jobs. Startups alleviate unemployment by creating new jobs. Jobs like this, which take a lot of education and expertise yet pay well, build the middle class. Technology and economic growth are rising.*

**Keywords: Entrepreneurship, Agriculture, Growth, Business, Innovations, Development, Ideas, Economy, Management.**

## Introduction About Start ups

An entrepreneur is someone who takes the risk of launching a new business with the intention of quickly expanding its operations. Both involve risk-taking, innovation, and the creation of new ideas, but their goals, focus, and business approaches are different. Start-up companies developing products or services often conduct research to better understand their market position. Market research is essential for identifying your target customers and how your product or service will benefit them. Agritech startups develop innovative solutions for various aspects of agriculture, including precision agriculture, supply chain management, and market linkage. These technologies can help improve productivity, reduce costs, and increase farmers' incomes. The Startup India program is basically based on three pillars: Providing financial support and incentives to various startups in the country. We provide partnership and incubation between industry and academia. Simplification and handling. The startup process is divided into three phases: acceptance, venture development, and licensing. Each project is unique and activities may overlap between phases. Depending on the type of case, the entire process can take anywhere from 25 days to a year, or even longer.

## Scope of the Study

The study seeks to evaluate the efficacy of Government initiatives, such as Startup India and the Pradhan Mantri Kisan Samman Nidhi Yojana, in supporting and promoting agriculture startups. Specifically, it aims to assess their contribution in terms of funding, incubation support, and creating a favourable environment for startup growth. The examination focuses on the contributions of TABIF and similar incubation centres in facilitating the growth of agriculture startups. It specifically analyses the facilities, mentorship programmes, and collaborative environments provided by these centres to support entrepreneurs in the agriculture sector. An examination of the registration trends of agriculture startups with Startup India is currently being conducted to understand the current state of the industry. Additionally, the role of collaborative forums such as the Farmer Forum, Women Development Forum, Youth Forum, and Agri Students Entrepreneurship in promoting innovation, empowerment, and sustainable practices within the agriculture sector is being evaluated.

## Objectives

- To assess the influence of government initiatives on agriculture startups.
- To examine the contribution of TABIF and incubation centres in promoting agriculture entrepreneurship.
- To investigate the current state of agriculture startups and forums in India.

## Steps to Initiate a Startup Venture in India

Starting a business from scratch in India can be a challenging but rewarding process. It's important to be proactive and seek out resources such as business advisors, networking events, and entrepreneur communities to help you succeed. Follow these steps to build a startup from scratch in India:

1. Define your business idea: The first step in building a startup is to define your business idea. This includes identifying the problem your business can solve and determining the target market for your product or service.
2. Learn about your target market and the competition by doing in-depth market research to learn about their wants and requirements. Doing so can aid you in developing a thorough strategy for your company.
3. In India, one must register their firm with the appropriate authorities, such as the Registrar of Companies and the Ministry of Corporate Affairs. A business licence, tax registration, and any other permissions are usually part of this process.
4. It's possible you'll need to get finance for your firm, but that depends on its size and breadth. Venture capitalists, angel investors, and crowd funding platforms are all potential sources of financing.
5. Recruit top talent: As your company expands, it will be essential to surround yourself with talented individuals who will work tirelessly to meet your objectives. The use of contractors, freelancers, and employees may all fall under this category.
6. Launch and grow: Once you have a solid foundation in place, launch your startup and start building your customer base. This includes marketing our products and services and continually seeking new growth opportunities.

## Factors involved in Startups

These are some sources which start-up owners usually go for.

1. **Personal Savings:** Many entrepreneurs use personal savings to fund their startups and use that money to cover initial costs such as market research, product development, and marketing.

2. **Angel Investor:** An individual who provides funding to a startup. In return, they demand shares in the company. In addition to funding, angel investors can provide startups with valuable expertise and guidance.
3. A venture capital firm is a financial institution that provides funding to nascent enterprises in exchange for equity ownership. Venture capital companies often prioritise funding businesses that have robust growth prospects.
4. Crowd funding is the practice of collecting modest sums of money from a wide group of individuals. Typically, this is accomplished using an internet-based platform. Startups have the option to use crowd sourcing as a means to get financial resources for certain initiatives or to support their whole enterprise.
5. Start-up enterprises have the potential to get bank loans from financial institutions to finance their operations. The startup may be required to provide collateral and present a comprehensive business plan.
6. **Grants:** Certain businesses have the potential to get financial support via grants, often offered by governmental bodies or charity organisations. Grants are given to companies that operate within a certain sector or fulfil specified requirements. For example: If owned by a woman or minority Seeking new avenues for expansion.

### **TABIF- Trichy Agribusiness Incubation Forum**

TABIF, short for Trichy Agribusiness Incubation Forum, provides comprehensive legal assistance to agricultural entrepreneurs from their early stages to achieving success in the market. The TABIF Collaboration Forum is a platform designed to facilitate collaboration, foster innovation, and promote shared development. The Farmer Forum was established by farmers with the aim of empowering them via innovation and cooperation, in order to revitalise the agricultural industry. Women and transgender individuals implemented a rejuvenation plan known as the Women's Development Forum. The Agriculture Student programme aims to empower young individuals to drive innovation in the agricultural industry, with a focus on developing future farmers. The objective of the "Youth Forum" is to enhance the capabilities of future independent entrepreneurs. Agribusiness professionals with mentoring experience are invited to assist sustainable enterprises. TABIF Integrated Environment offers cutting-edge facilities to support the growth of start-ups.

- Workspace designed for cost reduction
- Ready for immediate use without any further setup
- Opportunities for collaboration
- Provision of machinery maintenance and repair services.
- Food Processing Center
- Large-scale kitchen for your products
- Dairy processing equipment
- Bakery and confectionery
- Packaging facility

### **Incubation**

Join TABIF's vibrant community - Innovate, collaborate, and find inspiration among like-minded food entrepreneurs who value creativity and sustainability. Together, we'll create a supportive ecosystem for your success

At TABIF, we believe in empowering food entrepreneurs to make a lasting impact in the market. Our unparalleled services, expert guidance, and well-rounded incubation environment make us the ideal partner for transforming your food visions into successful ventures

### **Incubation- TABIF**

- Co-Working Space: Experience a dynamic and collaborative workspace designed exclusively for food entrepreneur.
- Our modern and well-equipped co-working spaces foster creativity, collaboration, and networking opportunities within the food industry.
- In-House Food Product Development Center: Embark on your food product development journey in our cutting-edge in-house facility. Equipped with the latest technology and culinary resources, you can bring your innovative ideas to life and perfect your recipes with the help of our experienced mentors.
- Turnkey Projects: Let us handle the intricacies of turning your food product concept into a reality. Our turnkey projects encompass every step of the development process, from sourcing high-quality ingredients to creating attractive packaging and ensuring compliance with industry standards.
- Marketing Linkages: With our extensive network of industry professionals and marketing experts, we provide invaluable guidance to connect your food products with the right target audience. Leverage our marketing linkages to gain the exposure and recognition your creations deserve.
- Registration, Legal Compliance, and Filing Assistance: Navigating the regulatory landscape can be daunting, but with TABIF's support, you can ensure that your food products meet all legal requirements. Our experts will assist you in product registration, compliance, and filing, ensuring a smooth and hassle-free process.

### **Forums- TABIF**

- Farmer Creating the “Farmer Forum” for Revamping Farming through Farmer-led Innovation: In a groundbreaking initiative, farmers take the lead in establishing the “Farmer Forum,” an innovative platform aimed at revitalizing the agricultural landscape through their ingenious ideas and solutions. This dynamic forum empowers farmers to connect, collaborate, and share their knowledge, thereby propelling the farming industry towards greater efficiency, sustainability, and prosperity.
- Women & Transgender Initiating the “Women Development Forum” to Rejuvenate Women Empowerment Strategies: In an inspiring effort, women and transgender individuals step forward to launch the “Women Development Forum,” a transformative space dedicated to rejuvenating and redefining women’s empowerment strategies. This visionary platform provides a supportive network for women to unleash their potential, promoting gender equality, leadership, and inclusive growth.
- Youth Forming the “Youth Forum” - Empowering Self-Sustainable Entrepreneurs: Driven by ambition and fueled by the desire for self-reliance, the youth initiates the “Youth Forum” - a catalytic force for equipping and training young minds as self-sustainable entrepreneurs. This transformative forum empowers the youth with the necessary skills, mentorship, and resources, enabling them to carve their path towards success in the ever-evolving business landscape.
- Agri Students Enriching “Agri Students Entrepreneurship”: The future of agriculture lies in the hands of passionate agri students, who take charge by enriching the field through the “Agri Students Entrepreneurship” initiative. This dynamic endeavor nurtures agripreneurs of tomorrow, fostering their creativity, leadership, and problem-solving skills to drive agricultural innovation and sustainable practices.
- Mentor - Empowering Agribusiness Expertise: An open invitation beckons to all individuals with expertise in the agribusiness sector to become mentors. As mentors, these seasoned

professionals share their valuable insights and experiences, guiding and inspiring the next generation of agripreneurs towards success and creating a robust and supportive entrepreneurial ecosystem.

## Conclusion

The government's unwavering dedication to assisting startups at every stage of their business journey greatly enhances the prosperity and expansion of the entrepreneurial ecosystem in India. Startups are provided with a wide array of financing choices, including seed money, venture capital, angel investor funding, and industry-specific investment, to support their growth at different stages. The government's proactive strategy goes beyond providing financial aid and encompasses essential elements like as incubation support, mentorship, and access to co-working spaces. This fosters a favourable climate for the growth and success of businesses.

Currently, over 2500 agricultural firms have enrolled with Startup India, demonstrating the sector's lively and active entrepreneurial environment. The government's partnership with the National Agricultural Research and Education System (NARES) enhances the support system for these companies, with the goal of establishing an environment that fosters innovation and sustainable practices in agriculture.

The Pradhan Mantri Kisan Samman Nidhi Yojana, an innovative programme, showcases the government's dedication to the well-being of farmers. The implementation of this programme, which grants a yearly financial assistance of Rs 6,000 to all farmers, irrespective of the extent of their land ownership, demonstrates the government's commitment to promoting an all-encompassing and efficient agricultural industry. The Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) is a significant direct benefit transfer initiative that ranks among the world's biggest programmes. It reflects the government's aim to foster a flourishing and successful agricultural community.

Startup programmes in the agriculture industry are crucial in this context. The collaboration of government efforts, startup ecosystems, and assistance programmes such as those provided by TABIF jointly contribute to the revolutionization of the farm business. The amalgamation of different endeavours promotes ingenuity, enables many factions within the industry, and lays the groundwork for enduring expansion.

To summarise, the combined efforts of the government, startup initiatives, and support organisations such as TABIF highlight the significant capacity of entrepreneurship to bring about profound changes in the agriculture industry. As India progresses, these collaborations will persist in shaping an environment where entrepreneurs not only contribute to economic expansion but also play a vital part in constructing a sustainable and all-encompassing future for the agricultural community.

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