

STARTUPS SHAPING THE FUTURE OF CHANGE

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Entrepreneurship has a great impact as it does not only benefit the entrepreneur but also brings innovative solutions to existing problems while also providing employment opportunities. The focus for this article is on the 'innovation' aspect of startups as that is what shapes the future of change.

We live in a world of change, where the only constant is the unpredictable and volatile nature of change itself. We have seen a drastic shift in career paradigms over the past few generations. We have moved from cultivation for individual sustenance to industrial employment, from uncertainty in industrial employment to job security in governmental offices, from job security to job hopping for personal growth and fulfillment.

Today we find ourselves in the midst of another significant change. Individuals are drawn to the autonomy of entrepreneurship and startups. Some look at startups as a way to make a financial breakthrough, others, to pursue their passion. There is the element of high risk and high reward in such ventures and not everyone is cut out to be an entrepreneur. However, over the recent years, there has been a notable increase in the appetite for risk as has the proficiency of handling such risks. This growth in risk tolerance has been witnessed predominantly in metropolitan areas where there is comparatively better support and resources to mitigate risk along with more people willing to invest in such ventures (Thillai Rajan & Kapur, 2017). The city nurtures which in turn catalyses the city's own growth leading to a continuous loop of development.

Articles

India has progressed significantly in the startup landscape, boasting 1,12,718 startups recognized by the Department for Promotion of Industry and Internal Trade (DPIIT) of India as of 3rd October 2023, pushing India to become the 3rd largest ecosystem for startups in the world (Invest India). The Government of India has been actively working to boost the birth and growth of startups by implementing changes to regulation and improving funding to make it easier for India as a country as well as its citizens to become self-sufficient.

Startups have introduced a number of products and services that have become an integral part of our daily lives and have significantly impacted our lifestyle.

1. **Online marketplace:** Startups like Amazon and Flipkart have allowed us to shop for anything from the comfort of our homes, without needing to step out, and with prices lower than general market prices.
2. **Food delivery:** Startups like Zomato and Swiggy have made it possible for us to get the food of our choice from any restaurant around us, giving us easy access to delicious cuisines and snacks.
3. **Ride sharing:** Startups like Uber and Ola have made transportation convenient and cost-effective by allowing us to share rides with people traveling to similar destinations along with the convenience of being picked up at our doors.
4. **Streaming Services:** Startups like Netflix and Spotify have flipped traditional media by giving even more power to the viewer to select any media he wants to consume at any time from an array of devices.
5. **Digital payment:** Startups like Phonepe and Paytm have made transactions paper-free and wallet-free. They have also removed the worry for arrangement of tender change for both the consumer as well as the vendor.
6. **Healthcare:** Startups like Practo have made it possible for patients to seek online consultations and delivery of medicines.
7. **E- Learning:** Startups like Coursera and Udemy have made learning resources accessible to anyone who desires to learn.

Who would've thought a decade ago that we would be able to shop from home, have restaurant food delivered home, get picked up at our doorstep, share a ride, watch whatever show or movie we wanted at any time, pay without having to worry about cash in hand, seek a doctor's help without visiting the hospital, get a course certificate without going to a school or university. Who would've thought that this would become a normal way of life. Sometimes we take these things for granted because we have them. Not too long ago, these were crazy ideas that friends, family, and peers would've laughed at or thought unrealistic but without which we find life difficult now.

Humans at any period always think that we have reached the pinnacle of technological advancement but the truth is that humans will never stop advancing. This is only the beginning, and as the number of startups grow, we will be pleasantly surprised to have so many more comforts added to life. Big changes often take root in seemingly insignificant and unrealistic ideas. But these are the very ideas that bring about changes that define an era. It gives me hope that startups look at sustainability in a world of diminishing resources. Startups are shaping the future of change.

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