



# A Study Of Impact Of Entrepreneurship Skills For Sustainability And Growth Of Startups In India

Mrs. Praveen Kumari Verma Bhatia<sup>1\*</sup>, Dr. H. J. Bhasin<sup>2</sup>

<sup>1\*</sup>A Research Student, Email: Praveen.Kumari.Verma@Gmail.Com,

<sup>2</sup>Research Guide, Lala Lajpat Rai Institute Of Management, Mumbai. Email: Bhasinharvind@Yahoo.Co.In

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## ARTICLE INFO

## ABSTRACT

The study of the impact of entrepreneurship skills on the sustainability and growth of startups in India holds paramount importance in fostering a thriving entrepreneurial ecosystem. By understanding how entrepreneurship skills contribute to the success and longevity of startups, policymakers, educators, and entrepreneurs themselves can tailor strategies and interventions to nurture these skills effectively. India's burgeoning startup landscape presents immense opportunities for economic development, job creation, and innovation, but also faces challenges such as resource constraints, market competition, and regulatory complexities. Therefore, a comprehensive examination of entrepreneurship skills becomes indispensable for enhancing the resilience, adaptability, and scalability of startups, ultimately driving sustainable growth and fostering a conducive environment for entrepreneurial endeavors in the country.

**Keywords:** entrepreneurship skills, sustainability, growth, Startups, India.

## Introduction:

In the context of business, the term "startup" often refers to a freshly founded company that is distinguished by its innovativeness, agility, and sizeability. Entrepreneurs that are looking to meet specific market requirements or disrupt current sectors with unique products, services, or business models frequently found themselves in the position of founding these businesses. The majority of the time, startups function in circumstances that are constantly changing, making use of technology and creativity in order to swiftly iterate, grow, and win market share. As a result of the high levels of uncertainty that they frequently encounter, they need to be adaptable, resilient, and have an entrepreneurial attitude in order to successfully handle problems and make the most of possibilities. Experimentation, taking risks, and an emphasis on rapid expansion are all emphasized in the culture of startups. The ultimate objective of these cultures is to achieve long-term success and potentially become a key player in their respective industries.

## Impact of Startups

There is a significant and diverse impact that entrepreneurial skills have on the long-term viability and expansion of new businesses in India. To begin, founders who exhibit excellent entrepreneurial abilities are better able to effectively identify and capitalize on opportunities in the Indian market, which is characterized by its diversity and quick evolution. Entrepreneurs that possess abilities such as market research, strategic planning, and innovative thinking are more suited to design products or services that resonate with local consumers, which in turn increases the likelihood that their firm will be successful.

Second, the development of skills in entrepreneurship is an essential component in the process of improving the operational efficiency and resilience of new businesses in India. Entrepreneurs are able to overcome the hurdles of operating in an environment that is both competitive and resource-constrained if they possess the ability to effectively manage resources, have a solid understanding of finances, and demonstrate leadership skills. Startups have the ability to improve their sustainability and position themselves for long-term success by streamlining their processes, managing their costs, and establishing strong teams.

Additionally, competencies in entrepreneurship play a significant role in the development of a culture of innovation and adaptation inside Indian firms. It is crucial to have the ability to pivot, iterate, and embrace change in order to stay ahead of the curve in a corporate environment that is constantly shifting and evolving. The ability to negotiate uncertainty, seize emerging opportunities, and drive continuous innovation inside their

enterprises is a skill that can be developed by entrepreneurs who nurture abilities such as creativity, problem-solving, and risk-taking.

Additionally, the ability to attract funding and cultivate ecosystem support for startups in India is a significant factor that plays a critical part in the Indian startup ecosystem. Those entrepreneurs that have excellent leadership, vision, and execution ability are more likely to receive support from investors and stakeholders. Through the demonstration of their entrepreneurial abilities, founders have the opportunity to establish credibility, establish strategic relationships, and gain access to the resources that are necessary to fuel sustainable growth and effectively scale their companies. When taken as a whole, the development and application of entrepreneurial skills are absolutely necessary for the continued existence and expansion of startups in India. These skills are the driving force behind economic growth, the creation of new jobs, and innovation within the entrepreneurial ecosystem of country.

### Literature Review

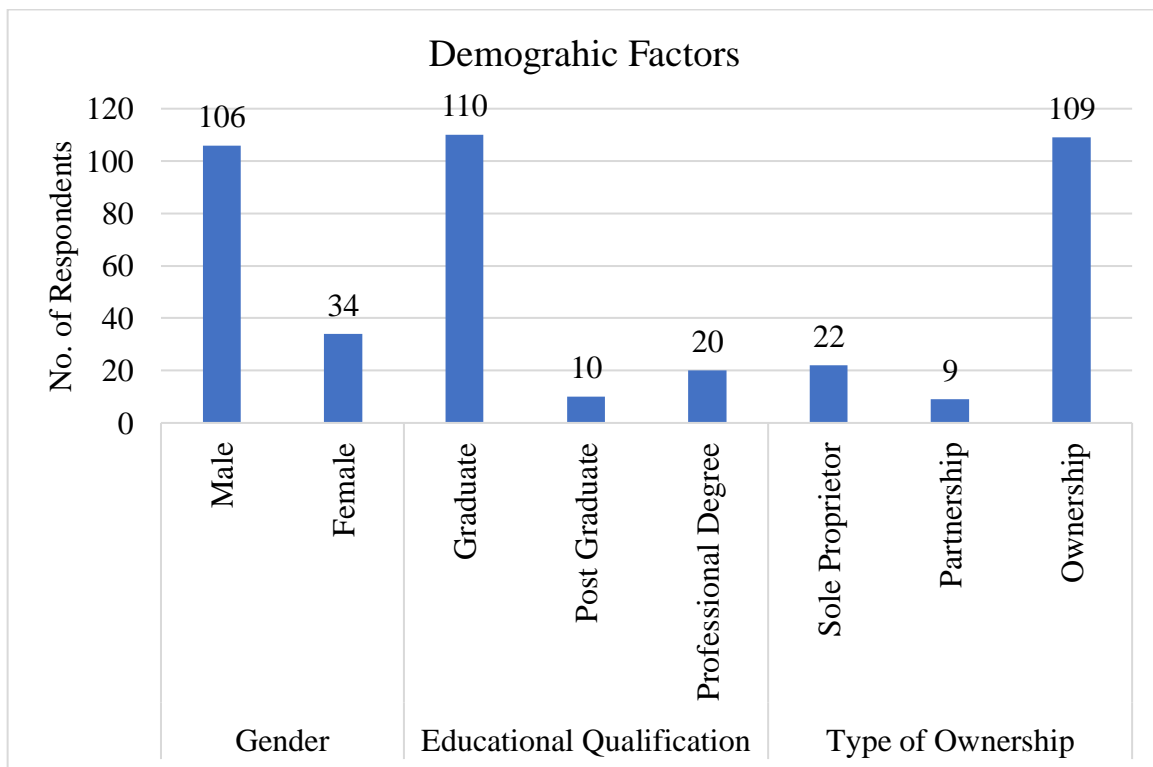
1. **Shirodkar, A. N., & Mohanty, R. P. (2017)**, In the research titled "Entrepreneurial skills and innovative business strategies: Evidence from Indian SMEs." In the conclusion, the authors suggest that entrepreneurship skills are crucial for SMEs in India to develop innovative strategies that can lead to sustainability and growth. They emphasize the importance of fostering a conducive ecosystem for skill development to support the dynamic needs of startups.
2. **Jain, A., & Khandelwal, U. (2019)**, In the research titled "Impact of entrepreneurial skills on sustainable growth of startups in India." This study underscores the significance of entrepreneurial skills, such as risk-taking, decision-making, and networking, in driving sustainable growth for startups in India. The authors conclude that a comprehensive approach to skill development is essential for startups to overcome challenges and capitalize on opportunities in the Indian market.
3. **Chaudhary, V., & Jain, P. (2020)**, In the research titled "Entrepreneurship education and its impact on startup sustainability: Evidence from India." The authors explore the role of entrepreneurship education in enhancing startup sustainability in India. Their findings suggest that exposure to entrepreneurship courses and training programs significantly influences the development of skills and competencies necessary for startup success, emphasizing the need for continued investment in entrepreneurial education initiatives.
4. **Gupta, A., & Sharma, A. (2021)**, In the research titled "Effect of leadership skills on startup growth: A study of Indian entrepreneurs." This study investigates the impact of leadership skills on startup growth in India. The authors conclude that effective leadership, characterized by vision, communication, and team-building abilities, is essential for driving sustained growth and organizational success in the Indian startup ecosystem. They advocate for the cultivation of leadership skills among entrepreneurs to foster sustainable business expansion.
5. **Singhal, N., & Dhingra, P. (2018)**, In the research titled "Role of entrepreneurial skills in the growth of startups: Evidence from India." This study examines the significance of entrepreneurial skills in facilitating the growth of startups in India. The authors conclude that entrepreneurs who possess a diverse set of skills, including creativity, adaptability, and resilience, are better positioned to overcome challenges and capitalize on opportunities, thus driving sustainable growth for their ventures.
6. **Sahoo, P., & Pradhan, R. K. (2019)**, In the research titled "Impact of digital entrepreneurship skills on startup sustainability: A study of Indian tech startups." Focusing on the role of digital entrepreneurship skills, this study investigates their impact on the sustainability of tech startups in India. The authors find that proficiency in digital skills, such as digital marketing, data analytics, and technological innovation, significantly influences the ability of startups to adapt to digital disruptions and achieve long-term sustainability in the competitive Indian market.
7. **Chatterjee, S., & Sinha, S. (2020)**, In the research titled "Entrepreneurship ecosystem and startup sustainability: Insights from India." This research explores the relationship between the entrepreneurship ecosystem and startup sustainability in India. The authors conclude that a supportive ecosystem, characterized by access to funding, mentorship, networking opportunities, and regulatory support, is instrumental in enabling startups to leverage their entrepreneurial skills effectively and navigate challenges, thus fostering sustained growth and success.
8. **Agarwal, R., & Mishra, A. (2021)**, In the research titled "Influence of entrepreneurial skills on social impact startups: A case study approach in India." Focusing on social impact startups, this study investigates the influence of entrepreneurial skills on their ability to create positive social change in India. The authors find that entrepreneurs who possess skills such as empathy, community engagement, and social innovation are better equipped to address pressing social issues and achieve sustainability while making a meaningful impact on society.

## Data Analysis

### Demographic

| Sr No. | Particular                | Components          | Frequency | Percent |
|--------|---------------------------|---------------------|-----------|---------|
| 1      | Gender                    | Male                | 106       | 75.7    |
|        |                           | Female              | 34        | 24.3    |
| 2      | Educational Qualification | Graduate            | 110       | 78.6    |
|        |                           | Post Graduate       | 10        | 7.1     |
|        |                           | Professional Degree | 20        | 14.3    |
| 3      | Type of Ownership         | Sole Proprietor     | 22        | 15.7    |
|        |                           | Partnership         | 9         | 6.4     |
|        |                           | Ownership           | 109       | 77.9    |

The tabulated data presents key demographic characteristics and ownership structures of a sample population, consisting of 140 entities, such as startups or businesses, in a given context, possibly in India. Regarding gender distribution, males represent the majority at 75.7%, while females constitute 24.3%. Educational qualifications show that the majority, 78.6%, are graduates, followed by 14.3% holding professional degrees and a smaller percentage, 7.1%, with postgraduate qualifications. In terms of ownership, the data indicates that ownership structures are predominantly sole proprietorships (15.7%) and ownership entities (77.9%), with a smaller representation of partnerships (6.4%). This snapshot offers insights into the demographic makeup and ownership compositions within the surveyed population, which could inform further analysis or decision-making processes within the relevant context. The following information is shown below in bar diagram.



### Analysis of Technical Skills

| Sr No. | Question  | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
|--------|---|-------------------|----------|---------|-------|----------------|
| 6.1    | Operational – the skills necessary to produce the product or service    | 10                | 11       | 37      | 46    | 36             |
| 6.2    | Supplies/Raw Materials – the skills to obtain them, as necessary        | 19                | 28       | 21      | 39    | 33             |
| 6.3    | Office or Production Space – the skills to match needs and availability | 40                | 34       | 21      | 27    | 18             |
| 6.4    | Equipment/Plant/Technology – the skills to identify and obtain          | 25                | 26       | 30      | 48    | 11             |

Above question are rated as follows:

Strongly Disagree = 1  
Disagree = 2

|                |   |   |
|----------------|---|---|
| Neutral        | = | 3 |
| Agree          | = | 4 |
| Strongly Agree | = | 5 |

Using above responses, mean score of Technical Skills is obtained using formula given below.

$$\text{Mean score of Technical Skills} = \frac{\text{Totalscore of rating of respondent (for 4 statements)} \times 100}{\text{Maximum rating (20)}}$$

Using above formula mean scores are obtained for each respondent and also for all 140 respondents. Descriptive statistics is as follows:

| Descriptive Statistics |     |         |         |       |                |
|------------------------|-----|---------|---------|-------|----------------|
|                        | N   | Minimum | Maximum | Mean  | Std. Deviation |
| Technical Skills       | 140 | 20      | 90      | 62.46 | 11.714         |
| Valid N (listwise)     | 140 |         |         |       |                |

Above table indicate that mean score of Technical Skills is 62.46 per cent with standard deviation 11.71, suggesting moderate variation in the responses.

### Analysis of Managerial Skills

| Sr No. | Question   | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
|--------|--|-------------------|----------|---------|-------|----------------|
| 7.1    | Management – planning, organizing, supervising, directing, networking        | 8                 | 23       | 27      | 55    | 27             |
| 7.2    | Marketing/Sales – identifying customers, distribution channels, supply chain | 7                 | 10       | 35      | 42    | 46             |
| 7.3    | Financial – managing financial resources, accounting, budgeting              | 3                 | 10       | 13      | 69    | 45             |
| 7.4    | Legal – organization form, risk management, privacy and security             | 7                 | 2        | 15      | 59    | 57             |
| 7.5    | Administrative – people relations, advisory board relations                  | 3                 | 12       | 18      | 62    | 45             |
| 7.6    | Higher-order – learning, problem-solving                                     | 7                 | 29       | 21      | 49    | 34             |

Above question are rated as same as technical skills:

| Descriptive Statistics |     |         |         |       |                |
|------------------------|-----|---------|---------|-------|----------------|
|                        | N   | Minimum | Maximum | Mean  | Std. Deviation |
| Managerial Skills      | 140 | 23      | 97      | 76.38 | 14.645         |
| Valid N (listwise)     | 140 |         |         |       |                |

Above table indicate that mean score of Managerial Skills is 76.38 per cent with standard deviation 14.64, suggesting moderate variation in the responses.

### Analysis of Communication Skills

| Sr No. | Question   | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
|--------|--|-------------------|----------|---------|-------|----------------|
| 8.1    | Business Concept – business plan, presentation skills                        | 9                 | 14       | 35      | 45    | 37             |
| 8.2    | Environmental Scanning - recognize market gap, exploit market opportunity    | 5                 | 15       | 30      | 59    | 31             |
| 8.3    | Advisory Board and Networking – balance independence with seeking assistance | 12                | 22       | 32      | 50    | 24             |

Above question are rated as same as technical skills:

| Descriptive Statistics |     |         |         |       |                |
|------------------------|-----|---------|---------|-------|----------------|
|                        | N   | Minimum | Maximum | Mean  | Std. Deviation |
| Communication Skills   | 140 | 20      | 100     | 71.19 | 16.237         |
| Valid N (listwise)     | 140 |         |         |       |                |

Above table indicate that mean score of Communication Skills is 71.19 per cent with standard deviation 16.23, suggesting high variation in the responses.

### Analysis of Personal Maturity Skills

| Sr No. | Question  | Strongly Disagree | Disagree | Neutral | Agree | Strongly Agree |
|--------|---|-------------------|----------|---------|-------|----------------|
| 9.1    | Self-Awareness – ability to reflect and be introspective                | 3                 | 7        | 31      | 67    | 32             |
| 9.2    | Accountability – ability to take responsibility for resolving a problem | 8                 | 18       | 26      | 58    | 30             |
| 9.3    | Emotional Coping – emotional ability to cope with a problem             | 7                 | 18       | 53      | 41    | 21             |
| 9.4    | Creativity – ability to produce a creative solution to a problem        | 12                | 48       | 41      | 30    | 9              |

Above question are rated as same as technical skills:

| Descriptive Statistics   |     |         |         |       |                |
|--------------------------|-----|---------|---------|-------|----------------|
|                          | N   | Minimum | Maximum | Mean  | Std. Deviation |
| Personal Maturity Skills | 140 | 30      | 100     | 68.18 | 15.882         |
| Valid N (listwise)       | 140 |         |         |       |                |

Above table indicate that mean score of Personal Skills is 68.18 per cent with standard deviation 15.88, suggesting high variation in the responses.

| Descriptive Statistics         |     |         |         |       |                |
|--------------------------------|-----|---------|---------|-------|----------------|
|                                | N   | Minimum | Maximum | Mean  | Std. Deviation |
| Overall Entrepreneurship Skill | 140 | 36      | 90      | 69.55 | 10.069         |
| Valid N (listwise)             | 140 |         |         |       |                |

Above table indicate that mean score of Entrepreneurship skill is 69.55 per cent with standard deviation 10.069, suggesting moderate variation in the responses.

### Performance of startup

| Sr No. | Question  | No change | Reduction in sales compared to the previous year | Increased by up to 10% | Increased by 11% to 25% | Increased by 26% to 50% | Increased by more than 50% |
|--------|---|-----------|--|------------------------|-------------------------|-------------------------|----------------------------|
| 10     | company's sales change compared to the previous year                            | 12        | 8  | 29                     | 51                      | 26                      | 14                         |
| 11     | company's Investment in Plant & Equipment (Capex) compared to the previous year | 37        | 9  | 37                     | 30                      | 17                      | 10                         |
| 12     | change in your company's Net Profit compared to the previous year               | 21        | 25   | 43                     | 18                      | 22                      | 11                         |

Above question are rated as follows:

|  |   |   |
|--|---|---|
| No change  | = | 0 |
| Reduction in sales compared to the previous year | = | 1 |
| Increased by up to 10%                           | = | 2 |
| Increased by 11% to 25%                          | = | 3 |
| Increased by 26% to 50%                          | = | 4 |
| Increased by more than 50%                       | = | 5 |

Using above responses, mean score of Performance is obtained using formula given below.

$$\text{Mean score of Performance} = \frac{\text{Totalscoreof rating of respondent (for 3 statements)} \times 100}{\text{Maximum rating (15)}}$$

Using above formula mean scores are obtained for each respondent and also for all 140 respondents. Descriptive statistics is as follows:

| Descriptive Statistics |     |         |         |       |                |
|------------------------|-----|---------|---------|-------|----------------|
|                        | N   | Minimum | Maximum | Mean  | Std. Deviation |
| Performance            | 140 | 0       | 100     | 47.24 | 24.169         |
| Valid N (listwise)     | 140 |         |         |       |                |

Above table indicate that mean score of Performance of startups is 47.24 per cent with standard deviation 24.169, suggesting high variation in the responses.

## Objective and Hypothesis

**Objective 1 To study the relationship between entrepreneurship skills and performance of startup.**

**Null Hypothesis H<sub>01</sub>:** There is no relationship between entrepreneurship skills and performance of startup.

**Alternate Hypothesis H<sub>11</sub>:** There is a relationship between entrepreneurship skills and performance of startup.

To test above null hypothesis Correlation test is applied results are as follows:

| Correlations                   |                     |             |                                |
|--------------------------------|---------------------|-------------|--------------------------------|
|                                |                     | Performance | Overall Entrepreneurship Skill |
| Performance                    | Pearson Correlation | 1           | .285**                         |
|                                | P-value             |             | .001                           |
|                                | N                   | 140         | 140                            |
| Overall Entrepreneurship Skill | Pearson Correlation | .285**      | 1                              |
|                                | P-value             | .001        |                                |
|                                | N                   | 140         | 140                            |

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

**Interpretation:** Above results indicate that the p-value is 0.000. it is less than 0.05. Therefore, Correlation test is rejected. Hence null hypothesis is rejected and the alternate hypothesis is accepted.

**Conclusion:** There is a relationship between entrepreneurship skills and performance of startup.

**Findings:** The Pearson correlation coefficient of 0.285\*\* suggests a moderately positive correlation between overall entrepreneurship skill and startup performance, with a statistically significant p-value of 0.001, based on a sample size of 140 startups. This indicates that as entrepreneurship skills improve, there is a tendency for startup performance to also improve. However, while the relationship is significant, other factors not captured in the analysis may also influence startup performance. Therefore, while enhancing entrepreneurship skills can potentially contribute to better startup performance, it's important to consider additional variables and context-specific factors that may impact overall success.

**Objective 2 To study the relationship between components of entrepreneurship skills and the performance of startup.**

**Null Hypothesis H<sub>02</sub>:** There is no relationship between components of entrepreneurship skills and performance of startup.

**Alternate Hypothesis H<sub>12</sub>:** There is a relationship between components of entrepreneurship skills and performance of startup.

To test above null hypothesis Correlation test is applied results are as follows:

| Correlations             |                     |             |                  |                   |                      |                          |
|--------------------------|---------------------|-------------|------------------|-------------------|----------------------|--------------------------|
|                          |                     | Performance | Technical Skills | Managerial Skills | Communication Skills | Personal Maturity Skills |
| Performance              | Pearson Correlation | 1           | .199*            | .053              | .195*                | .326**                   |
|                          | P-value             |             | .018             | .532              | .021                 | .000                     |
|                          | N                   | 140         | 140              | 140               | 140                  | 140                      |
| Technical Skills         | Pearson Correlation | .199*       | 1                | .189*             | .279**               | .524**                   |
|                          | P-value             | .018        |                  | .025              | .001                 | .000                     |
|                          | N                   | 140         | 140              | 140               | 140                  | 140                      |
| Managerial Skills        | Pearson Correlation | .053        | .189*            | 1                 | .242**               | .325**                   |
|                          | P-value             | .532        | .025             |                   | .004                 | .000                     |
|                          | N                   | 140         | 140              | 140               | 140                  | 140                      |
| Communication Skills     | Pearson Correlation | .195*       | .279**           | .242**            | 1                    | .237**                   |
|                          | P-value             | .021        | .001             | .004              |                      | .005                     |
|                          | N                   | 140         | 140              | 140               | 140                  | 140                      |
| Personal Maturity Skills | Pearson Correlation | .326**      | .524**           | .325**            | .237**               | 1                        |
|                          |                     |             |                  |                   |                      |                          |



|         |      |      |      |      |     |
|---------|------|------|------|------|-----|
| P-value | .000 | .000 | .000 | .005 |     |
| N       | 140  | 140  | 140  | 140  | 140 |

**Interpretation:** Above results indicate that the p-value for technical skills, communication skills and Personal maturity skills is 0.018, 0.021 and 0.000 respectively. It is less than 0.05. Therefore, Correlation test is rejected. Hence null hypothesis is rejected and the alternate hypothesis is accepted.

Above results also indicates that the p-value for managerial skills is 0.532. It is more than 0.05. Therefore, correlation test is accepted. Hence null hypothesis is accepted and alternate hypothesis is rejected.

**Conclusion:** There is a relationship between technical skills, communication skills and Personal maturity skills and performance of startup.  
There is no relationship between managerial skills and performance of startup.

**Findings:** The correlation analysis reveals several noteworthy findings regarding the relationship between various skills and startup performance among the sample of 140 Indian startups. Notably, there is a statistically significant positive correlation between performance and both technical skills ( $r = 0.199$ ,  $p = 0.018$ ) and communication skills ( $r = 0.195$ ,  $p = 0.021$ ), indicating that startups with stronger technical expertise and effective communication abilities tend to exhibit better performance. Additionally, a particularly strong positive correlation is observed between performance and personal maturity skills ( $r = 0.326$ ,  $p < 0.001$ ), highlighting the importance of personal maturity traits such as resilience, adaptability, and emotional intelligence in driving startup success. However, no significant correlation is found between managerial skills and performance ( $r = 0.053$ ,  $p = 0.532$ ). These findings underscore the multifaceted nature of skills required for startup performance in the Indian context, emphasizing the importance of technical proficiency, effective communication, and personal maturity traits for achieving sustainable growth and success.

**Objective 3 To identify the most influencing determinant of entrepreneurship skill for the startups.**

**Null Hypothesis H<sub>03</sub>:** There are no specific influencing determinant of entrepreneurship skill for the startups.

**Alternate Hypothesis H<sub>13</sub>:** There are specific influencing determinant of entrepreneurship skill for the startups.

To test above null hypothesis Friedman test is applied results are as follows:

| Test Statistics <sup>a</sup> |        |
|------------------------------|--------|
| N                            | 140    |
| Chi-Square                   | 94.828 |
| df                           | 3      |
| P-value                      | .000   |
| a. Friedman Test             |        |

**Interpretation:** Above results indicate that the p-value is 0.000. It is less than 0.05. Therefore, chisquare test is rejected. Hence null hypothesis is rejected and the alternate hypothesis is accepted.

**Conclusion:** There are specific influencing determinant of entrepreneurship skill for the startups.

**Findings:** The following table shows the mean rank of influencing determinant of entrepreneurship skill for the startups.

| Ranks                    |           |
|--------------------------|-----------|
|                          | Mean Rank |
| Technical Skills         | 1.70      |
| Managerial Skills        | 3.11      |
| Communication Skills     | 2.75      |
| Personal Maturity Skills | 2.45      |

The provided ranks and mean ranks offer a comparative assessment of the perceived importance of different skill categories among a group of respondents, possibly in the context of evaluating skill preferences for employment or educational purposes. Technical skills emerge as the most highly valued, ranking first with a mean rank of 1.70, indicating their significance in the respondents' assessment. Following closely are personal maturity skills, ranked second with a mean rank of 2.45, suggesting their substantial perceived importance. Communication skills hold the third position, indicating their relevance but with a slightly lower mean rank of 2.75. Managerial skills rank the lowest among the categories, with a mean rank of 3.11, indicating comparatively

lower perceived importance. This ranking provides valuable insights into the hierarchy of skill preferences among the respondents, guiding potential strategies for skill development or recruitment initiatives within the surveyed population. The following information is shown below in bar diagram.

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