

Development Of Start-Up In Jharkhand: A Case Study Of Ranchi District

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Abstract

Start-up is the way to sustainable development of a nation. The article emphasis to bring personal initiatives with creativity to enhance self-knowledge and building up the leadership for the future. The customer drive and interest are also well-noted as the key factor to support the initiatives. Different participants in the start-up India have been accepted to know their role in nation building from the scratch. The government support and encouragement are enormous and praiseworthy. Struggles and hurdles are part of start-up journey for Indian economy. To conclude the article also challenges the Indian youth to be innovative with discerning talents.

Keywords Start-up, Entrepreneurship, Offering, Development, marketplace, Industry, Economy, Government.

INTRODUCTION

The term start-up refers to a company in the first stages of operations. Start-ups are founded by one or more entrepreneurs who want to develop a product or service for which they believe there is demand. These companies generally start with high costs and limited revenue, which is why they look for capital from a variety of sources such as venture capitalists. Startup India is a flagship initiative of the Government of India, intended to catalyse start up culture and build a strong and inclusive ecosystem for innovation and entrepreneurship in India. Since the launch of the initiative on 16th January, 2016, Startup India has rolled out several programs with the objective of supporting entrepreneurs, and

transforming India into a country of job creators instead of job seekers.

It aims to create a conducive environment for start-ups to grow and thrive by providing various support mechanisms, including financial incentives, simplified regulations, and access to networks and resources. Overall, Startup India aims to catalyse sustainable economic growth, job creation, and innovation by empowering entrepreneurs and start-ups across various sectors of the economy. A start-up is a new business venture, providing services or products to an existing and growing market. A start-up is in the first stage of operations and comprises one or more entrepreneur. These companies generally start with high costs and limit, which is why they look for capital from a variety of sources such as venture capitalists, angel investors and banks. Investors or lenders might offer funds for a share of future profits and partial ownership. Often, these companies use seed capital for investing in research and developing business plans. Research helps them determine the demand for a specific product and a business plan outlines the company's goals and marketing strategies. The key factor that distinguish start-ups from other companies are speed and growth. It aims to build on ideas very quickly. They often do this through a process called iteration in which they continuously improve products through feedback and usage data. Start-ups come with high risk as failure is very possible, but they can also be very unique places to work with great benefits, a focus on innovation and great opportunities to learn. In conclusion, a start-up is not just about being small or new or about being a tech firm. It is about a whole set of characteristics that differentiate it from other businesses.

Jerry Land

Jerry Land is more than just a gaming zone; it's a vibrant community hub nestled in the heart of Kanke, Ranchi, Jharkhand. Offering an immersive gaming experience coupled with delightful culinary treats, Jerry Land caters to both avid gamers and casual visitors alike.

At Jerry Land, gaming enthusiasts can indulge in a diverse array of games, ranging from the latest console releases to classic arcade favorites. From intense multiplayer showdowns to laid-back solo adventures, there's something for every gamer's taste. With state-of-the-art gaming setups and equipment, including high-performance consoles and PCs, players can enjoy seamless gaming sessions in a dynamic and inviting atmosphere.

Beyond gaming, Jerry Land also boasts a cozy cafe where visitors can refuel and unwind. Whether craving a freshly brewed cup of coffee, a tempting snack, or a hearty meal, the cafe offers a delectable menu crafted to satisfy every palate. From scrumptious sandwiches and savory burgers to mouthwatering desserts, each culinary creation is prepared with care and served with a side of warmth and hospitality.

What truly sets Jerry Land apart is its commitment to fostering a sense of community and camaraderie. With regular events, tournaments, and themed nights, Jerry Land provides a platform for gamers to connect, compete, and forge lasting friendships. Whether participating in a gaming competition or simply enjoying a casual hangout with friends, visitors are guaranteed a memorable experience filled with fun and excitement.

With its blend of cutting-edge gaming facilities, delectable dining options, and vibrant social atmosphere, Jerry Land stands as a premier destination for entertainment and leisure in Kanke, Ranchi, Jharkhand. Whether you're a seasoned gamer, a food enthusiast, or simply looking for a place to unwind and socialize, Jerry Land welcomes you to immerse yourself in a world of endless possibilities and unforgettable moments.

Significance of Study

Start-ups are important because they bring new ideas and innovations to the marketplace. They can help to solve problems and meet needs that traditional businesses have not been able to address. In addition, start-ups often create jobs and drive economic growth by increasing productivity and promoting innovation. They also attract investment and generate revenue, which can lead to economic expansion. The success of start-ups can also lead to the creation of new industries and marketplaces. When a start-up employs people, they start buying products and services that increase the flow of government funds and revenue, thereby boosting the economy. They can provide new solutions to old problems, create new products and services that make people's lives better. One of the most important ways in which they can make a positive social impact is by providing new solutions to old problems.

Studying the development of start-ups in Jharkhand will be help understanding the start-up ecosystem in Jharkhand can help identify areas of potential economic development and contribute to the overall growth of the state. The study will

provide insights into the types of jobs being created and the skills in demand, thus aiding in better workforce planning and development. The stakeholders can better understand how local talent, resources, and industries can be harnessed to foster entrepreneurship and innovation by use of findings. Insights gained from studying start up development in Jharkhand can inform the formulation of policies and programs aimed at supporting and nurturing the start-up ecosystem. It may be help to understanding the strengths and potential of the start-up ecosystem in Jharkhand can attract investments from both domestic and international sources.

Objectives

The paper focusses to investigate the factors influencing the development of start-ups in Ranchi, Jharkhand, with a focus on identifying the challenges and opportunities faced by entrepreneurs in the region. The study aims to provide insights into the ecosystem, including infrastructure, government policies, funding sources, market dynamics, and socio-economic factors, to propose recommendations for enhancing the growth and sustainability of start-ups in Ranchi, thus contributing to the economic development of Jharkhand.

It also attentions to analyse the start-up ecosystem in Ranchi, Jharkhand and identify challenges and opportunities for start-ups in the region. It also focuses to provide recommendations for fostering the growth of start-ups in Ranchi. It will give better understanding of the impact of government policies and initiatives on start-up development. The study also aims to document the successful case studies of start-ups in Ranchi for learning and emulation. Finally, the study consolidates the information to contribute to academic research and policy formulation in the field of entrepreneurship and regional development.

Limitation

The study was conducted with the constrains of 106 respondents as sample. The respondents may not have provided accurate honest answers due to hesitation & reluctance to respond. There were some biases on selection of start-up, such as it was registered on Start-up India website and was aware of the government initiative and is successful, which could skew the results and overlook challenges faced by smaller or less visible start-ups. This study has been conducted only in the Hinoo area of Ranchi

city therefore, the findings of the study may not be generalised for wider scope of population. The study relies on certain assumptions about factors influencing start-up development in Jharkhand, and if these assumptions are not valid, the findings and recommendations of the study may be called into question.

LITERATURE REVIEW

To know the history and search the gap to fill the different literature writings have been reviewed. Shri Narendra Modi, Prime Minister of India, "I see start-ups, technology and innovation as exciting and effective instruments for India's transformation." Krishnaswamy Vijay Raghavan, Secretary, Biotechnology, "The linear model of creation of wealth is being replaced by the exponential model of startups." Nipun Mehrotra (2018) "The Indian start-up community, ranked third globally in terms of number of start-ups, has been creating new job opportunities and attracting capital investment. We believe that start-ups need to focus on societal problems, including healthcare, sanitation, education, transportation, alternate energy management and others, which would help deal with the issues that India and the world face. These require investments in deep technology and products which are built to scale globally." Grant Thornton (2016) define, the startup business as an organization which is an entrepreneurial venture/a partnership or a temporary business organization engages in development, production or distribution of new products/services or processes. Sarkar & Choudhary (2020) has emphasized the critical role of government policies and incubators in nurturing entrepreneurship. Kaur, M. & Srivastava, P. (2020) has focused on challenges faced by women led startups, offering empowerment strategies. Gupta, S. & Verma, A. (2021) have Explored Social entrepreneurship 's role in tribal areas, examining innovative models, and community impact. Kumar, A. & Mishra, S. (2021) investigated the innovation landscape and ecosystem support, suggesting strategies for sustainable growth. Mishra, S. & Gupta, A. (2022) is found to give analyzed government policies ' impact on startup growth, including financial incentives and regulatory reforms. These studies provide a diverse perspective on Jharkhand's startup ecosystem, covering policy interventions, incubation support, funding landscape, sector -specific opportunities, and challenges faced by entrepreneurs.

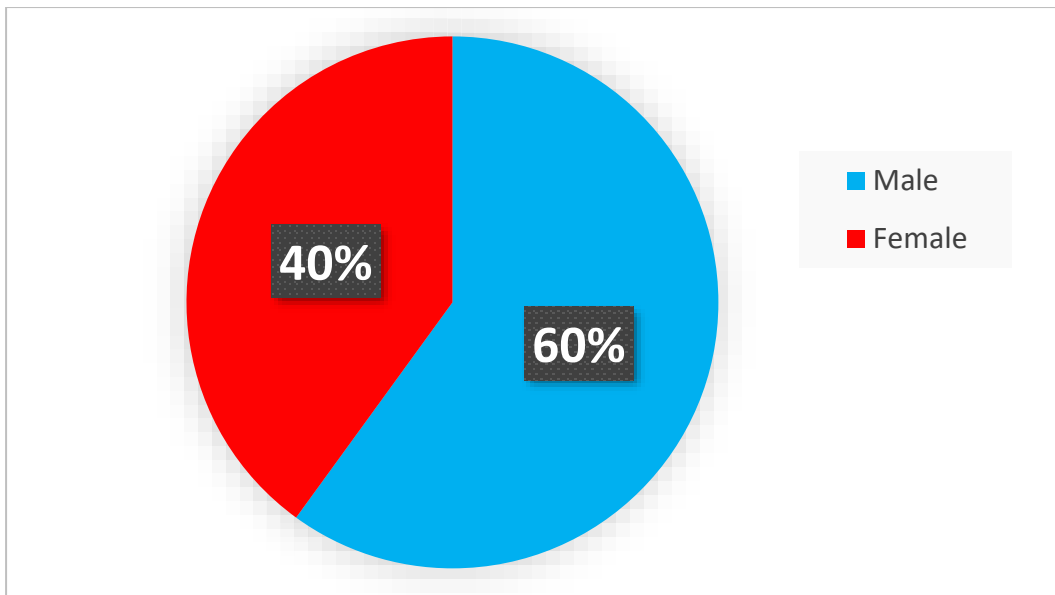
METHODOLOGY

These data are collected for the first time and are generated as original data. These data are also called raw data by some researchers. This data is collected directly by researchers to achieve their goals, or by someone else, especially for research purposes. The set of questions were asked verbally which was very responsive to collect data where suitable replies were received. Observation led to understand the behavioral science of the consumer. For the secondary data is statistically taken from published sources. A large bulk of secondary data was mostly found in various publications. Various types of tools and techniques are used in making of the project. The statistical tools such as percentage analysis for analysis have been used and have been applied to analyze the data about the street vending business in the study area.

ANALYSIS

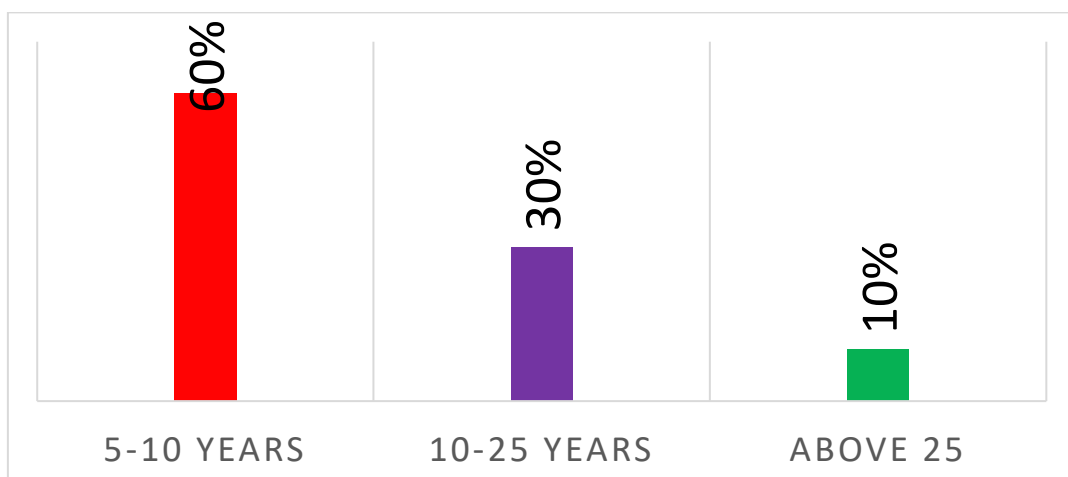
Gender ratio in Survey

The male-female ratio in a game zone reflects the demographic composition of its patrons. Typically, game zones tend to attract a higher proportion of male players compared to female players, though this trend may vary depending on factors such as location, game offerings, and marketing strategies. Understanding the male-female ratio is essential for optimizing the gaming experience and tailoring offerings to appeal to a diverse audience. By analyzing this ratio, game zone operators can identify opportunities to attract and retain customers of all genders, fostering inclusivity and enhancing the overall gaming environment. The male and female ratio who visit there is 6:4



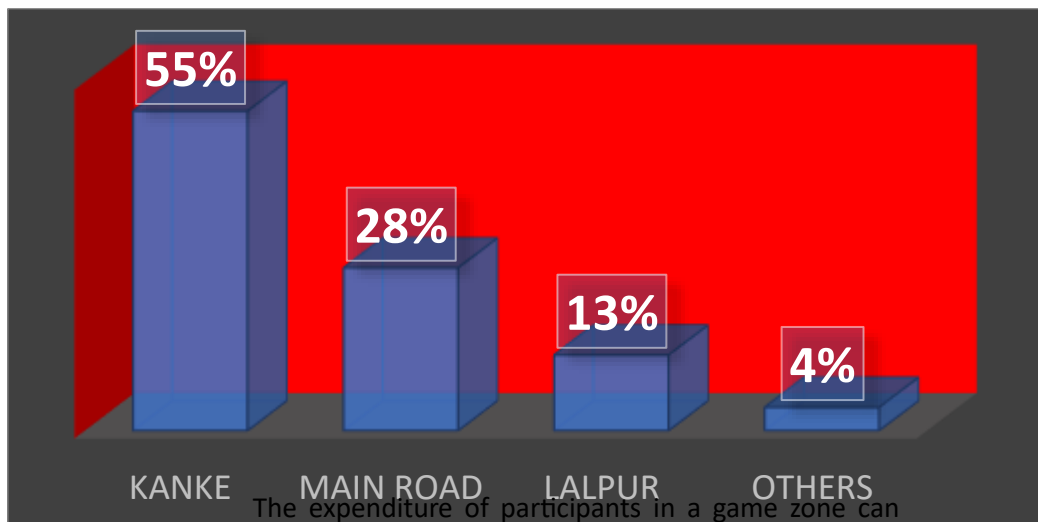
Age distribution in Survey

The age distribution in a game zone provides valuable insights into the demographic makeup of its visitors. Game zones often cater to a wide range of age groups, from children and teenagers to adults and even seniors, depending on the types of games available. Analyzing the age distribution allows operators to understand their target audience better and tailor their offerings accordingly. For example, if there is a significant presence of younger players, the game zone might prioritize family-friendly games and events. Conversely, if there's a larger population of older gamers, the focus might shift towards more complex or nostalgic games. By catering to the diverse age demographics, game zones can create an inclusive environment that appeals to players of all ages, fostering a vibrant and engaging gaming community. Here in the survey we found that most of the participants are aged groups of 5-10 years as well as teenagers.



Residential and their living standard

Through the survey we found that major part of the participants belongs from different parts of Ranchi city. The income of participants who visit a game zone can vary widely, reflecting the diversity of its clientele. While some patrons may have higher disposable incomes to spend on gaming activities, others may have more limited financial resources. Understanding the income distribution of visitors is crucial for game zone operators to tailor their offerings and pricing strategies accordingly. For example, they may choose to offer a range of game options to accommodate different budget levels or implement discounts or loyalty programs to make gaming more accessible to those with lower incomes. Additionally, knowledge of the income demographics can inform marketing efforts, helping to target promotions effectively and attract a diverse customer base. Overall, by considering the income of participants, game zone operators can create an inclusive and enjoyable experience for all visitors, regardless of their financial means.



vary depending on factors such as individual preferences, game offerings, and disposable income. Some patrons may spend modestly, opting for shorter gaming sessions or focusing on low-cost activities such as arcade games or casual gaming. Others may be more enthusiastic and willing to invest in longer gaming sessions, premium experiences, or in-game purchases. Understanding the expenditure patterns of participants is essential for game zone operators to optimize revenue streams and enhance the overall customer experience. By analyzing expenditure data, operators can identify popular attractions, adjust pricing strategies, and tailor promotions to incentivize spending. Additionally, they can invest in new technologies or

amenities to offer value-added services and keep patrons engaged. Overall, a thorough understanding of expenditure patterns allows game zones to maximize profitability while providing enjoyable and rewarding experiences for their visitors.

The family status of participants in a game zone can vary widely, reflecting the diverse demographics of its visitors. Some participants may be single or unmarried, while others may be married or in committed relationships. Additionally, there may be participants who visit the game zone with their children or other family members, making it a family outing or bonding activity. Understanding the family status of participants is essential for game zone operators to tailor their offerings and amenities accordingly. For example, they may provide family-friendly games and activities, designated play areas for children, or group discounts for families. By catering to the diverse family statuses of participants, game zone operators can create an inclusive and welcoming environment that appeals to a wide range of visitors, fostering positive experiences and lasting memories for families and individuals alike.

Start-up option for Life

People visit these here because there are no gaming zone in that area, i.e. As per our survey there is also a vast population and targeting audience like children, there are few gaming zone also, Example- Nucleus Gaming Zone, Mall of Ranchi etc. But all are in the middle of the town where there is always rush. So idea for setup in Kanke is to attract all audiences from that area and all nearby areas.

Expectation from Government

Through the survey we found that Game zones often look to the government for various forms of support and regulation. This includes establishing clear licensing requirements, providing infrastructure support, implementing fair taxation policies, promoting the industry's growth, protecting consumers, and engaging with the gaming community. By fulfilling these expectations, the government can create an environment conducive to the success and sustainability of game zones, fostering economic growth, innovation, and positive experiences for players and operators alike.

Job Satisfaction

The level of job satisfaction among employees in game zones can vary depending on various factors such as workplace culture, job responsibilities, opportunities for growth, and work-life balance. While some employees may find fulfillment and enjoyment in their roles, others may face challenges or dissatisfaction. Factors contributing to job satisfaction in game zones may include a positive work environment, opportunities for skill development, fair compensation, recognition for achievements, and a sense of purpose or alignment with the company's mission. Employers in game zones may strive to create supportive and engaging workplaces to foster greater job satisfaction among their employees.

FINDINGS

Jerry Land offers a wide range of exciting games to immersive virtual reality experience. You'll never get bored with the diverse selection they have to offer. The staff at Jerry Land is known for their friendly and helpful nature, creating a welcoming atmosphere for visitors. The facility is well-maintained, ensuring a clean and enjoyable environment for everyone. Plus, they have convenient amenities like food and drinks, so you can refuel and keep the fun going. The games at Jerry Land are top-notch, with high-quality graphics, smooth gameplay, and responsive controls. Whether you're into action-packed shooters or nostalgic retro games, you'll find something that suits your gaming preferences. You'll feel the energy as soon as you step into Jerry Land. The center attracts a lively crowd of gaming enthusiasts who are actively participating and having a blast. Jerry Land offers competitive pricing that provides great value for your money. With various packages and special offers, you can enjoy hours of gaming fun without breaking the bank.

Recommendation

The study recommends the balance safeguards and financing needs of the economy and design EU funding programme for startup. The company also should strengthen the roles of public funding. It should unify and extend stock options schemes at the EU level. it necessary to enhance and simplify global trade for startup to scale. The company also should promote digital and entrepreneurial skills in education

Suggestions

Offering special deals and discounts can attract more people to visit Jerry Land. This can include discounted entry fees, combo

packages, or even free trial periods for certain games or attractions. Partnering with other local businesses or organizations can be mutually beneficial. Engaging with the local community builds a strong customer base. To stay ahead of the competition and maintain public interest, Jerry Land should continuously introduce new games, attractions, and experiences. Create a customer satisfaction survey to gather feedback from visitors at Jerry Land. Analyze the results and provide recommendations for improving customer satisfaction based on the feedback received.

COCLUSION

Jharkhand's startup scene is booming! Lots of new businesses have started up, thanks to people with big ideas and dreams. These startups are not only bringing cool new stuff to the city but also creating more jobs and opportunities for everyone. With help from the government, support from investors, and lots of smart people working together, Jharkhand is becoming a great place for startups. As these startups keep growing and working together, they're not just changing Jharkhand's future—they're making a mark on the world. Jerry Land – Gaming haven and Cafe delight, Ranchi is one such beautiful marking where you get a unique experience for your little ones, world class Arcade Games, VR Games, 1200 square foot Soft Play, Pretend to Play, Maze mirrors, delicious food, Banquet, House of Candy and many more with lots of prizes. "In conclusion, Jerry Land's vision is one rooted in the joy and nostalgia of the timeless cartoons. Through immersive experiences and interactive games, it aims to transport children into the whimsical world of joy, where laughter and adventure abound. By combining cutting-edge technology with the beloved characters and iconic scenes from the world, it has the ability to create an unforgettable destination for families to enjoy. Fueled by creativity and passion, it looks forward to bringing smiles to the faces of children and parents alike, and to building cherished memories that will last a lifetime."

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