

An Overview of Entrepreneurial Ecosystem in India

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Abstract

The entrepreneurial ecosystem is witnessing sea changes in India. Young professionals and students are setting up business ventures. The mind set towards self employment is changing. It is important to sustain this momentum because entrepreneurship development can create many benefits for the economy including, self employment, creation of job opportunities, alleviation of poverty, regional development, indigenous manufacturing, scope for exports, contribution to the GDP and the national income etc. Government through the 'Make in India' and 'Startup India' initiatives is supporting the entrepreneurial culture. In this paper the author has explored ways of strengthening the entrepreneurial ecosystem in India. The interactions with venture capitalists helped in getting deep insights that include: need for harmonization of regulations, risk averse mentality etc. A framework for strengthening the entrepreneurial ecosystem in India has been proposed.

Keywords: Angel funding, entrepreneurial ecosystem, innovation, mentoring, micro credit, startup, venture capital

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