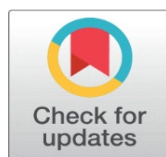


THE STARTUP JOURNEY: EXPLORING THE DUAL FACES OF GROWTH AND STRUGGLE IN YOUNG ENTREPRENEURSHIP

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ABSTRACT

Entrepreneurship is the process of identifying a business opportunity and taking the initiative to organize, manage, and assume the risks of starting and running a business to make a profit. It typically involves innovation, resourcefulness and a willingness to take financial and personal risks. The key elements of entrepreneurship are opportunity recognition, innovation, risk-taking, value creation and resource management. The opportunity recognition is the spotting gap in the market or an unmet need, innovation refers creating a new product, service, process or improving an existing one, risk-taking is investing time, money and effort without a guaranteed outcome, value creation termed as providing value to customers, which generates profit or social impact, resource management can efficiently using capital, human resources, and materials. The primary objective of this study is to analyse the factors influencing the growth of young entrepreneurs and to examine the struggles among young entrepreneurs. The researcher collected the primary data from 260 sample respondents. The statistical tools such as Friedman ranking and independent sample t-test have been used for final interpretation of data. The study clearly identifies issuing fund are highly impact the factors influencing the growth of young entrepreneurs. Thus, the entrepreneurs need more financial facility to start up their entrepreneurship. Many loan facilities are provided by the government to the budding entrepreneurs. The entrepreneurs must aware about all the fund schemes issued by the government. The struggles faced by the young entrepreneurs are identified in lack of experience, limited access to capital, balancing education or personal life, building a strong network and overcoming societal pressure which highly impacts the young entrepreneurs. Thus, the entrepreneurs are facing these struggles to explore their business concern. The young entrepreneurs lack the experience of business struggles and challenges, therefore the young entrepreneurs should have wide knowledge about business tactics. This will be helpful to prevent the young entrepreneurs from failures and losses. The young entrepreneurs should lead a disciplined and standardized life style to achieve their goals and lead a successful life.

Keywords: Entrepreneurship, Innovation, Economic Growth, Skill and Development, Empowerment, Leadership, Motivation and Young Entrepreneurs

DOI

[10.29121/shodhkosh.v5.i4.2024.6138](https://doi.org/10.29121/shodhkosh.v5.i4.2024.6138)

Funding: This research received no specific grant from any funding agency in the public, commercial, or not-for-profit sectors.

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1. INTRODUCTION

Entrepreneurship is the process of identifying, developing, and bringing a business idea to life. It involves taking the initiative to create and manage a new venture, often in response to unmet market needs or innovative opportunities. Entrepreneurs are individuals who assume the risks associated with starting a business, aiming for financial profit, social impact, or both. At its core, entrepreneurship is about innovation to find better ways to solve problems, deliver services, or create products. This could mean launching a startup, developing a new technology, or even disrupting traditional industries. Entrepreneurs must be resourceful, resilient and willing to adapt changes. They often face uncertainty,

competition, and financial risk, but they also enjoy the potential for personal fulfilment and business success. Young entrepreneurship refers to the pursuit of business ventures by individuals typically in their teens or early twenties. With access to digital tools, social media and global markets, young entrepreneurs today are better equipped than ever to turn their ideas into reality. They often bring fresh perspectives, creativity and a strong sense of purpose to their ventures, making them powerful agents of innovation and change. Thus, the researcher had undertaken research in the topic “The startup journey: exploring the dual faces of growth and struggle in young entrepreneurship”.

2. STATEMENT OF THE PROBLEM

Young entrepreneurs play a crucial and transformative role in shaping the future of economies, industries and communities. Their energy, creativity and adaptability position them as catalysts for change. Many young entrepreneurs start businesses to solve problems they see in their communities or to turn their passion such as fashion, technology or sustainability into income. While they may face challenges like limited experience, funding or mentorship, their willingness to take risks and learn quickly often sets them apart. The rise of youth entrepreneurship is also encouraged by educational programs, startup incubators and online platforms that provide resources and support. Through entrepreneurship, young people can develop valuable skills such as leadership, communication, financial literacy and resilience. Though, the young entrepreneurs face more challenges to start up their business, there are more opportunities for exploring their entrepreneurship. Hence, in this context the researcher had identified the research problem as “The start-up journey: exploring the dual faces of growth and struggle in young entrepreneurship”.

2.1. OBJECTIVES OF THE STUDY

The present study has the following objectives

- To analyse factors influencing the growth of the young entrepreneurs.
- To examine struggles faced by the young entrepreneurs
- To offer better suggestions to the young entrepreneurs.

3. REVIEW OF LITERATURE

Olga Boris and Valentina Parakhina (2022) involved themselves to build an effective youth entrepreneurship model as a dynamic process in which a successful transition from one stage to another is ensured by a combination of competencies and favorable conditions provided at each stage by a certain set of forming and supporting structures. These structures play an important role in the formation and development of a young entrepreneur at certain stages of his life cycle, since their educational events, contents and information platforms increase the understanding of the possibility of using existing support methods and confidence of young people in the correctness of the business choice made.

Martin Ressin (2023) examined the innovations in the process of training young entrepreneurs achieving a balance between theory, practice and market conditions. The primary objective of the study is to analyse the results of implementing innovative educational approaches such as internships, participation in business projects and interaction with mentors. The intervention program aimed to equilibrate theory, practice and market conditions by tracking the effects of the intervention.

Ramadhan Harahap et.al., (2024) reported the impact of financial attitude, subjective norms and financial efficiency on the financial behavioral intentions of young entrepreneurs. As the young entrepreneurs face increased pressure to make strategic financial decisions, understanding the factors influencing their financial behavior is crucial. The primary goal of this research is to evaluate how financial attitudes, subjective norms and self- efficacy in financial management shape young entrepreneurs’ intentions to engage in prudent financial behaviors. The research will contribute to enhancing financial education programs and offer practical recommendations for interventions aimed at strengthening financial self- efficacy and attitudes, ultimately promoting more responsible financial behaviors.

3.1. SAMPLING DESIGN

For the purpose of the study, young entrepreneurs are considered as population. The researcher had selected 260 young entrepreneurs in Kanyakumari district by applying simple random sampling technique.

4. METHODOLOGY

This study is empirical in nature. Primary and Secondary data have been used to collect the necessary data. The Primary data were directly collected from 260 sample respondents through interview schedule. The secondary data have been collected from books, articles, journals and internet.

4.1. TOOLS FOR ANALYSIS

The collected data are classified and tabulated. The statistical tools such as Friedman ranking technique and Independent sample t-test have been used for final interpretation of data.

4.2. DATA ANALYSIS AND INTERPRETATION

Objective- I: Factors influencing the growth of young entrepreneurs

The factors influencing the growth of young entrepreneurs are analyzed with the Friedman ranking test. For this analysis, five variables are taken into consideration such as 'issuing fund', 'education and skill', 'training and development', 'social media opportunities' and 'self-involvement'.

Table 1

FRIEDMAN RANKING: FACTORS INFLUENCING THE GROWTH OF YOUNG ENTREPRENEURS

Sl. No	Variables	Mean Score	Rank
1.	Issuing fund	2.232	1
2.	Self-involvement	2.568	2
3.	Education and skill	2.851	3
4.	Training and development	3.287	4
5.	Social media opportunities	4.321	5

Source Calculated Data

Table - 1 reveals the factors influencing the growth of young entrepreneurs with the help of Friedman ranking Technique. The First rank goes to 'issuing fund,' second, third, fourth rank goes to 'self-involvement,' 'education and skill', 'training and development' and fifth rank goes to 'social media opportunities'. Thus, issuing fund highly impact the factors influencing the growth of young entrepreneurs. The young entrepreneurs are having fresh and new ideas as per the new technical trend that will helpful to upgrade the business trends.

Objective- II: Struggles faced by the young entrepreneurs

The young entrepreneurs are entering into the business field with new and innovative ideas to reach the destination. Although the young entrepreneurs are enjoying more opportunities to develop their business, they are also facing more struggles to explore their entrepreneurship. Some of the struggles faced by the young entrepreneurs are 'lack of experience', 'limited access to capital', 'balancing education or personal life', 'building a strong network' and 'overcoming societal pressure' are analyzed with the help of independent sample t-test. The results are shown in Table 2.

Table 2

INDEPENDENT SAMPLE T-TEST FOR STRUGGLES FACED BY THE YOUNG ENTREPRENEURS

Sl. No	Variables	Mean Sore		t-value	p-value
		Male	Female		
1.	Lack of Experience	3.232	3.531	12.812*	0.003
2	Limited access to capital	3.224	3.794	8.317*	0.004

3.	Balancing education or personal life	4.346	3.984	13.556*	0.002
4.	Building a strong network	5.345	4.675	14.876*	0.002
5.	Overcoming societal pressure	4.531	4.631	13.986*	0.001

Source Calculated Data

Significant at 0.05 level

From Table 2, it is clearly noted that the struggles faced by the young entrepreneurs are analyzed with the help of independent sample t-test. The highest attitude towards male are identified in 'building a strong network', 'overcoming societal pressure' and 'balancing education or personal life' and their respective mean scores are '5.345', '4.531' and '4.346'. The highest attitude towards female are identified in 'building a strong network', 'overcoming societal pressure' and 'balancing education or personal life' and their respective mean scores are '4.675', '4.631' and '3.984'. The struggles faced by the young entrepreneurs are identified in 'lack of experience', 'limited access to capital', 'balancing education or personal life', 'building a strong network' and 'overcoming societal pressure', since the p-value is less than the significant level of 0.05. Therefore, the hypotheses of these variables are rejected. Hence, all these five variables significantly impact the struggles faced by the young entrepreneurs.

5. SUGGESTIONS AND RECOMMENDATIONS

Entrepreneurship is the manifest ability and willingness of individuals, on their own, in teams, within and outside existing organizations to perceive and create new economic opportunities (new products, new production methods, new organizational schemes and new product-market combinations) and to introduce their ideas in the market, in the face of uncertainty and other obstacles, by making decisions on location, form and the use of resources and institutions. Finally, entrepreneurship can be understood as an economic process where an idea is generated or an opportunity is created, refined, developed and implemented, while exposed to uncertainty to realize a profit by effective utilization of resources. Entrepreneur comes up with new ideas and turns them into viable business and find new ways to market the products that make their business stand out from the crowd and sometimes create a new crowd. The study clearly identifies issuing fund which highly impact the factors influencing the growth of young entrepreneurs. Thus, the entrepreneurs need more financial facility to start up their entrepreneurship. Many loan facilities are provided by the government to the budding entrepreneurs. The entrepreneurs must be aware of all the fund schemes issued by the government. The struggles faced by the young entrepreneurs are identified in lack of experience, limited access to capital, balancing education or personal life, building a strong network and overcoming societal pressure. Hence, all these five variables highly impact the struggles faced by the young entrepreneurs. Thus, the entrepreneurs are facing these struggles to explore their business concern. The young entrepreneurs lack the experience of business struggles and challenges; therefore the young entrepreneurs should have wide knowledge about business tactics and should handle personal and business life with patience and smart ideas. This will helpful to prevent the young entrepreneurs from failures and losses. The young entrepreneurs should lead a disciplined and standardized life style to achieve the goals and lead a successful life.

6. CONCLUSION

Young entrepreneurship refers to the pursuit of business ventures by individuals typically in their teens or early twenties. With access to digital tools, social media, and global markets, young entrepreneurs today are better equipped than ever to turn their ideas into reality. They often bring fresh perspectives, creativity, and a strong sense of purpose to their ventures, making them powerful agents of innovation and change. The rise of youth entrepreneurship is also encouraged by educational programs, start-up incubators, and online platforms that provide resources and support. Through entrepreneurship, young people can develop valuable skills such as leadership, communication, financial literacy, and resilience. Beyond economic benefits, young entrepreneurship can lead to social impact by addressing issues like climate change, inequality, or education gaps. As more young individuals embrace entrepreneurship, they are not only shaping their own futures but also contributing to a more dynamic and inclusive global economy.

CONFLICT OF INTERESTS

None.

ACKNOWLEDGMENTS

None.

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