

EDITORIAL

Startups have begun to fascinate youth. The growing reforms and opportunities in economic system have provided impetus to the mushrooming of start ups. Even farmers have taken bold steps in establishment of their company through their innovative ideas and business models. Many farmers who have been entrepreneurial have become successful achievers. Entrepreneurial opportunities and special government provisions are helping development of agri-based enterprises. A start-up, to be successful, requires a unique concept, capabilities, capital and culture. Investments, grants, equity financing schemes, incubator schemes, debt financing and tax incentives, are the measures adopted by various nations to attract innovative start-ups. The National Science and Technology Entrepreneurship Development Board, Government of India too has laid emphasis upon technology business incubators. Atal Innovation Mission (AIM) is Government of Indias flagship initiative to promote a culture of innovation and entrepreneurship in the country. AIM aims at development of Atal Incubation Centres to nurture innovative start up businesses. Lead has been gained in establishment of incubation centres as well as development of start ups. However, scaling up of startups and high rate of mortality of startups are matter of great concern. Eric Ries, a programmer by profession, in his book, The Lean startup has emphasized upon lean thinking. The philosophy of lean thinking is based on principles from classical management and newer concepts of lean manufacturing, and customer development. He states that startups need management skills. According to him, perseverance, hard work and creative mind are not the only factors of success, management principles too are vital. It suggests integration of vital dimension of management skills in any training programme for promotion of agri-based enterprises. It is crucial for extension organizations to impart management skills to farmers and youth to effectively manage the resources including human resources of startup, enterprise or farmers producers companies. With lean startup one can build big business ventures.

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(Rabindra Nath Padaria)