

Chapter 19

Green Shoots of Agriculture: Nurturing Agri Start-Ups in Jammu and Kashmir and Punjab – An Incubation Center Perspective

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ABSTRACT

This research investigates the challenges and opportunities confronted by startups in Jammu & Kashmir, and Punjab, with a specific focus on those engaged in agriculture and allied sectors within business incubators. Employing an interpretivist and inductive approach, the study adopts a cross-sectional design and collects data from 90 startups in six business incubators. The study uniquely examines challenges within agriculture startups under incubation. It offers distinctive insights into perceptions on entrepreneurial skills and assesses the relationship between incubation services and startup success. Employing a mixed-methods approach, the study collects data from startups using a structured questionnaire. Entrepreneurs agree on the importance of skills like education but show variations in softer skills. The study reveals a positive link between incubation services and startup success, outlining risk factors and challenges like fund disbursement and regulatory compliance.

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1. INTRODUCTION

1.1 Navigating the Start-Up Landscape: A Global and Indian Perspective

Entrepreneurial pursuits are often fueled by a desire to address existing gaps in business or consumer needs and streamline processes (Henry, 2020). Driven by innovation and creativity, entrepreneurs are typically young, highly educated, socially connected, and bring extensive experience to their ventures (Picken, 2017). The success of these endeavors, defined by the achievement of set objectives, hinges on factors such as the scale of the start-up and the leadership style employed (Zaech & Baldegger, 2017).

Start-ups face myriad internal and external constraints, including market dynamics, institutional factors, and broader ecosystem challenges. These constraints become particularly pronounced as start-ups venture into solving novel problems in ambiguous circumstances, often in unnamed markets with unknown demand and funding sources (Tehseen & Ramayah, 2015).

Distinguishing between two uses of the term “start-up” is crucial. It can denote an innovative micro-enterprise from its inception to market maturity, covering the entire entrepreneurial growth process. Alternatively, it can refer to a specific phase between other developmental stages (Autio, 2016). Start-ups evolve through various stages, broadly categorized as Standup, Startup, and Scaleup, with a unique category of unicorns or scalars boasting valuations exceeding 1 billion USD.

Economically, start-ups contribute significantly to innovation and societal advancement, fostering increased income levels and improved quality of life over the long term (Cockayne, 2019; Barbulescu et al., 2021; Skawinska & Zalewski, 2020).

1.2 India’s Rising Start-Up Horizon

India has emerged as a prominent and rapidly growing hub for start-ups, hosting over 79,000 registered ventures across the country. The government, through initiatives like Start-up India, launched in 2015, has actively supported and promoted this vibrant ecosystem. The demographic dividend, with a substantial youth population, coupled with an expanding middle class and increased disposable income, has fueled the growth of the market. India’s digital initiatives and widespread internet usage, further accelerated by affordable data services introduced by Reliance Jio in 2016, have opened new avenues for start-ups.

Regulatory support, a robust higher education system producing skilled graduates, and a surge in angel investments and venture capital funds have all contributed to India’s position as a preferred investment destination. However, challenges such as multi-stakeholder involvement, evolving consumer behavior, prolonged gestation periods, and cash burn have slowed down reforms in comparison to other global counterparts like China (Sharma and TN, 2018).

While India’s start-up ecosystem continues to evolve dynamically, it faces ongoing challenges that necessitate strategic reforms and collaborative efforts to maintain its growth trajectory in the global start-up landscape.

India’s prowess in Information and Communication Technology (ICT) has propelled its remarkable economic progress through digital transformation. The nation stands as one of the world’s largest start-up ecosystems, a testament to its robust entrepreneurial landscape. This growth is attributed to increased angel investments and government initiatives like Make in India, Smart City Missions, Digital India, and Start-up India, fostering entrepreneurial activities across sectors. The surge in start-ups,

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