Manuscript ID:
TIJCMBLIR-2026-030218

Volume: 3

Issue: 2

Month: April

Year: 2026

E-ISSN: 3065-9191

Submitted: 05 Mar 2026

Revised: 10 Mar 2026

Accepted:05 April 2026

Published: 30 April 2026

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DOI: 10.5281/zenodo.19469599

DOI Link:
https://doi.org/10.5281/zenodo.19469599

A Study on Start Ups & Perception of Layman Towards Start-Ups

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Abstract

A start up business is a business or organisation that has just been started and in most cases is still in its infancy. Entrepreneurs who have discovered a market opportunity or problem and Are in the process of giving an innovative solution are common to these businesses. Startups Are at times highly inventive and risky. Often rely on external funds to fund their growth. A distinguishing Startup characteristic is the focus on scaling fast. They are intended to expand Timely and defiantly set in place markets and business habits. New enterprises often seek venture capital or other sources of funds since Their focus on expansion frequently necessitates a sizeable amount of funding. Startups have fame when it comes to flexibility and readiness to pivot. Startups can change their plans swiftly as per the changing.

Market forces or customer needs since they are yet to reach the initial stages of. Development. Overall, startups play an important role in promoting innovation and economic growth. Although many businesses end up failing, the successful ones can be very large. Affect their industries and the entire world. Such businesses are generally creative and disruptive in nature as they seek to challenge the established industry norms and create new ways of handling problems. Startups are often initiated by a small number of founders who possess a Clear vision of the aim and goals of their business. Entrepreneurs Often rely on external sources of funds, e.g. venture capital or angel. Investors, to start their business, and to promote its further development. And development. The focus on startups is one of its characteristic's features.

Spurring economic growth and expanding with the view of growing in the future. Into a more substantial well-established company. Expansion may entail a. Diversity of strategies, such as expansion into new regions, development of new products or. Services or acquisitions of smaller firms to gain a larger market share.

Keywords: *Startup India, Entrepreneurship, Layman, Perception, Public Opinion, Consumer Behavior.*

Introduction

What is start-up?

Startups are young companies founded to develop a unique product or service, bring it to market and make it irresistible and irreplaceable for customers. Rooted in innovation, a startup aims to remedy deficiencies of existing products or create entirely new categories of goods and services, disrupting entrenched ways of thinking and doing business for entire industries. That's why many startups are known within their respective industries as ―disruptors.‖ You may be most familiar with startups in Big Tech—think Facebook, Amazon, Apple, Netflix, Google, collectively known as FAANG stocks—but even companies like We Work, Peloton and Beyond Meat are considered startups.

How does a Startup work?

A startup functions similarly to any other business on the surface. Employees collaborate to produce a good that consumers will purchase. Yet how a company approaches achieving goals that is what sets it apart from other businesses. Typical businesses imitate what has already been done. An existing restaurant may be franchised by a prospective restaurant owner. In other words, they follow a pre-existing model of how a company should operate.

A company wants to develop a completely original template. In the case of the food business, that would entail providing meal kits, such as Blue Apron or Dinnerly, to give the same service as restaurants—a chef-prepared meal—but with convenience and variety that sit-down establishments can't match. Because of this, restaurants now have access to tens of millions of potential clients instead of just a few hundred.

Start-ups aim for speed and growth

Another important characteristic that sets startups apart from other businesses is their rapid development. Startups want to swiftly develop on concepts. Companies frequently use an iterative process called feedback and use data to constantly enhance goods.

How to Cite this Article:
Mhatre, A. (2026). A Study on Start Ups & Perception of Layman Towards Start-Ups. The International Journal of Commerce Management and Business Law in International Research, 3(2), 123–129. https://doi.org/10.5281/zenodo.19469599

A company will frequently start with a minimum viable product (MVP) that is the bare bones of a product that it will test and refine until it is prepared to go to market.

Startups often want to quickly increase their consumer bases while simultaneously improving their offerings. This assists them in gaining steadily higher market shares, which in turn enables them to raise more money, which in turn enables them to expand their product offerings and customer base.

Usually, all of this rapid development and innovation is being done to further a single, overarching objective: going public. An "exit" is what is referred as in startup jargon when a firm allows for public investment, which gives early investors the chance to cash out and profit.

Review Of Literature

A literature review is a crucial aspect of academic research that incorporates a detailed examination and synthesis of the available data on a certain subject or research topic. A literature review's objectives are to critically evaluate the body of previous research, point out knowledge gaps, and indicate areas that call for more study. Start-up Entrepreneurship is crucial for the promotion of research, innovative systems, and self employment. Entrepreneurs with high potential and calibre are scarce and precious human resources for the country. This paper examines the role played by the Indian start-ups for innovation and economic development, opportunities, and challenges considering start up survival. This research is descriptive in nature, we have studied the need, significance, and impact of start ups on economic and innovation development, and also will investigate the causes and obstacles of the start-ups in India. Our analysis uses statistical techniques to examine the start-ups as the major success factor for an entrepreneur in India. We have evaluated the positive impact of start-ups on the economic and innovation development of the nation. There were larger policy implications for the promotion of this important sector. Start-ups are basically open organizations, certainly engaged in innovation processes. Research at the intersection between start-ups, innovation, and economic development is in demand. This paper attempt to organize the scientific knowledge related to the intersection between start-ups and innovation and economic development systematically.

Business incubators hatch start-ups, helping them to survive their early stage and to create a solid foundation for sustainable growth by providing services and access to knowledge. The great practical relevance led to a strong interest of researchers and a high output of scholarly publications, which made the field complex and scattered. To organize the research on incubators and provide a systematic overview of the field, we conducted bibliometric performance analyses and science mappings. The performance analyses depict the temporal development of the number of incubator publications and their citations, the most cited and most productive journals, countries, and authors, and the 20 most cited articles.

Research Methodology

1. Statement of the Problem

Today, start-ups are growing very fast and becoming an important part of the economy. Many new businesses are coming up with innovative ideas, products, and services. However, not everyone clearly understands what start-ups are and how they work.

A common person (layman) may have different opinions about start-ups. Some people trust start-ups and like their new ideas, while others feel they are risky or not reliable. Many people may not have enough knowledge or awareness about start-ups, which affects their perception.

2. Significance of the Study

The aim of the study is to comprehend common man's understanding of Start ups, and their ideology towards commencing a start-up. The study also intends to find the various avenues available for them to begin a start-up and ways to achieve long term and short term financial goals through proper scaling of the Start-up.

3. **Objectives of the Study**

The study is guided by the following objectives:

- to understand start-ups & enterpreneurs.
- to identify various avenue options for a start-up. to comprehend how start-up help india grow.
- to understand laymans perspective towords start-ups.
- to examin reasons for obstacles among people to start their own start-up.

4. **Research Design**

The research uses a **mixed approach**, which means both numbers and opinions are collected. The study mainly depends on **primary data**, which is collected directly from people using a **questionnaire**. The questionnaire includes simple questions like awareness of start-ups, trust level, and their opinions. Some questions are close-ended (like yes/no or rating scale), making it easy to analyze.

The **target population** of the study is the general public (layman), such as students, working people, homemakers, and small business owners. The **sampling method used is convenience sampling**, which means respondents are selected based on ease of access.

A total of 100 valid responses were considered for statistical evaluation. Participants were selected using a convenience sampling approach, focusing on individuals willing to contribute to the study. The collected data were subsequently organized and subjected to appropriate statistical techniques to examine patterns and relationships relevant to the research objectives.

5. **Data Collection**

Reliable empirical analysis requires systematic and relevant data gathering. For this purpose, both primary and secondary sources were utilized to ensure a comprehensive understanding of the subject.

1. **Primary Data**
   Primary data is that which is collected fresh and for the first time and therefore happens to be original. Primary data are obtained by the study specially designed to meet the needs of available data. These data are original in characters generated by the way of conducting the survey. Primary sources of data collection will be used for this study. Based on the information collected, a well designed pre-tested interview schedule will be used in the field survey to collect primary data, before undertaking the main survey provisionally.
2. **Secondary Data**
   Secondary data are those that have already been collected by someone else and that have already gone through the statistical process. The secondary data consist of the reality of the companies already available with statistical reports. Secondary data consists not only of published files and reports, but also information from newspapers, the Internet, magazines, etc. Data sources are Internet, magazines, newspapers, reference books, etc
3. **Limitations of the Study**
   The study, however, has certain limitations. Since the data collected was via a questionnaire which consisted of opinion-based questions, the research is prone to subjectivity. The investigation was limited within the geographic boundaries of a Navi Mumbai of India. Thus, the results may not be applicable to the whole country. The sample size was only 100. Thus, the results may not reflect the actual situation. A large sample size may reflect varying results.
   The study is based on the understanding of the millennia i.e. working population; hence this sample cannot represent the economy as a whole. Also, the conclusion cannot be applied due to the diverse opinions of the respondents. The data collected cannot be judged by the authenticity of the responses.

Findings And Data Analysis

1. Profile Of Respondents

4.1.1 Gender-wise distribution of the respondents

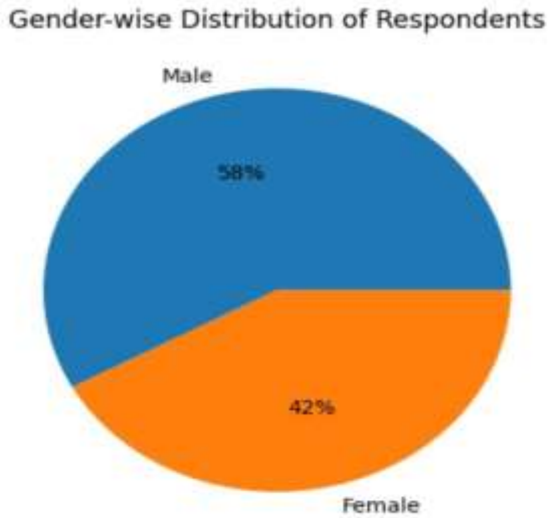


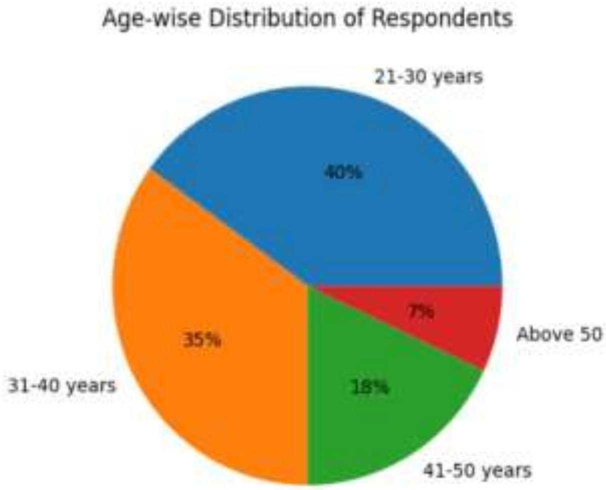
Table No. 4.1 Gender-wise distribution of the respondents

Sr. No.	Gender	Responses	Percentage
1	Male	51	51%
2	Female	49	49%
Total		100	100%

Source: Primary Data

Interpretation:

The table shows that 51% of the respondents are Male and 49% are Female. This indicates that the majority of participants in the study are male salaried employees working in Navi Mumbai.



4.1.2 Age-wise distribution of the respondents

Table No. 4.2 Age-wise distribution of the respondents

Sr. No.	Age Group	Responses	Percentage
1	21-30 years	40	40%
2	31- 40 years	35	35%
3	41- 50 years	18	18%
4	Above 50 years	7	7%
Total		100	100%

Source: Primary Data

Interpretation:

The data indicates that 40% of respondents belong to the age group of 21–30 years, 35% fall in the age group of 31–40 years, 18% are between 41–50 years, and 7% are above 50 years. This shows that the majority of respondents are young and middle-aged salaried employees.

4.1.3 Income-wise distribution of the respondents

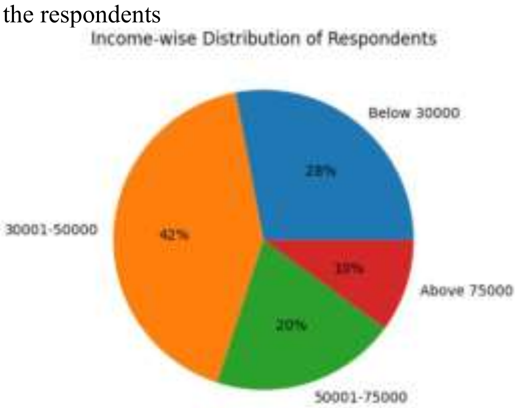


Table No. 4.3 Income-wise distribution

Sr. No.	Monthly Income in ₹	Responses	Percentage
1	Below 30,000	28	28%
2	30,001 – 50,000	42	42%
3	50,001 – 75,000	20	20%
4	Above 75,000	10	10%
Total		100	100%

Source: Primary Data

Interpretation:

Most respondents (42%) fall in the income group of ₹30,001–₹50,000 per month, followed by 28% earning below ₹30,000. This shows that middle-income salaried employees form the major part of the sample.

4.1.4 Awareness of **start-ups**

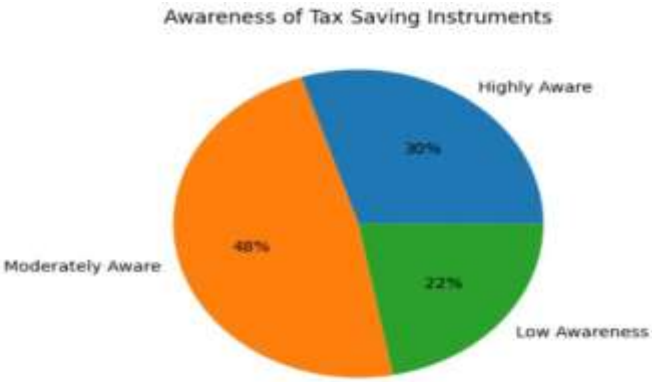
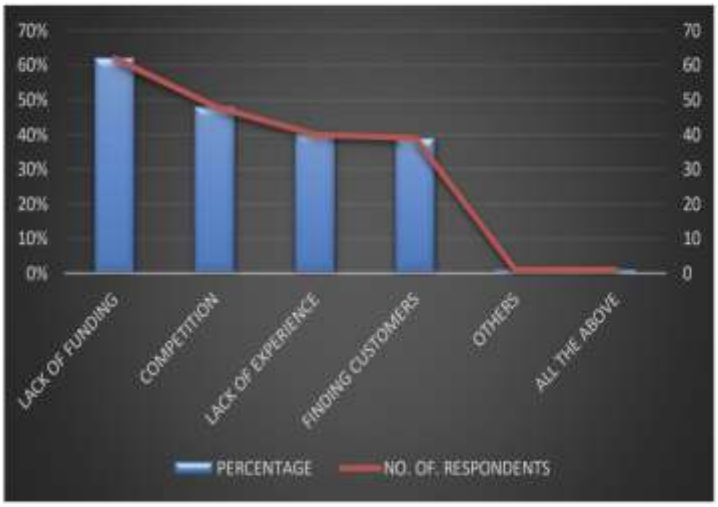


Table No. 4.4 Level of Awareness

Awareness Level	Responses	Percentage
Highly Aware	30	30%
Moderately Aware	48	48%
Less Aware	22	22%
Total	100	100%

Source: Primary Data



Interpretation:

The table shows that 48% of respondents are moderately aware of startups, 30% are highly aware, while 22% have low awareness. This indicates that although most employees know about startups, detailed knowledge is still limited.

4.1.5 Biggest challenges faced by startups in general

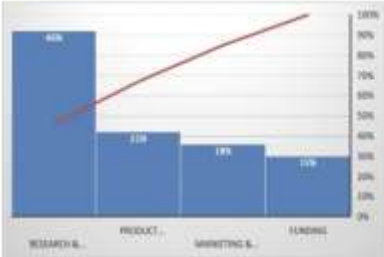
Table No. 4.5

Instrument	Responses	Percentage
Lack of funding	62	62%
competition	48	48%
Lack of experience	40	40%
finding customer	39	39%
other	1	1%
All of above	1	1%

Source: Primary Data

Interpretation:

it can be concluded 62% of the people believe Lack of funding is the biggest challenge for a Start-up. While only 39% of the people believe Finding customers could be a challenge for Start-ups. At the same time we can observe that 48% respondents think competition is one of a challenge where as 40% respondents feel Lack of experience is a challenge to Start-ups



4.1.6 what is the most important aspect of success of any start-up

Table No. 4.6

Response	Responses	Percentage
funding	15	15%
research & development	46	46%
marketing & promotion	18	18%
product development	21	21%

Source: Primary Data

Interpretation:

it can be concluded that for 15% people Funding is important while 46% believe Research & Development is important for a Start up to succeed. 18% respondent's feel Marketing & Promotion is important. And 21% respondent's feel Product development is necessary. The least amount of people believe Funding is important that is 15 respondent's while maximum people that is 46 respondents believe Research & Development is the most important aspect.

Hypothesis Testing

Hypothesis 1

H_1: Start-up development has a significant positive impact on India's economic growth.

H_0: Start-up development has no significant impact on India's economic growth.

Statistical Interpretation

To examine whether variation in income categories influences investment preference, a One-Way ANOVA was performed at the 5 percent significance level. Respondents were classified into four income brackets, and their preference scores were compared to determine whether differences across groups were statistically meaningful.

The mean response (3.24) is significantly higher than the neutral value of 3. Since **t** = 2.93 > 1.984, the result is statistically significant. This indicates respondents lean toward disagreement, not neutrality.

Inference

From the data collected and analyzed, it is clear that most people believe that start-ups play an important role in India's economic growth. The majority of respondents have a positive opinion about start-ups and think they help in creating jobs, bringing innovation, and improving the economy.

This shows that start-ups are becoming more accepted and trusted by the general public. Therefore, it can be understood that start-up development has a positive impact on India's overall economic growth.

Hypothesis 2

H_2**:** Layman's perception of start-ups significantly affects the acceptance and support of entrepreneurial activities.

H_0**:** Layman's perception of start-ups does not significantly affect the acceptance and support of entrepreneurial activities

Statistical Interpretation

The mean score (2.38) is significantly lower than the neutral value (3). Since $|t| = 9.35 > 1.984$, the difference is statistically significant.This means respondents strongly agree rather than remain neutral or disagree. There is a clear positive agreement tendency in the responses

Inference

From the data collected, it is observed that the opinion of common people (layman) plays an important role in the success of start-ups. When people have a positive perception, they are more likely to accept start-ups, use their products or services, and even support new business ideas.

Therefore, it can be concluded that layman's perception has a significant effect on the acceptance and support of start-ups. **Hence, the** Null Hypothesis (H_0) is rejected **and the** Alternative Hypothesis (H_2) is accepted**.**

Findings

Almost 50% of respondents are aged 18–25 years, considered the most active and risk-taking age group. Individuals in this age range are entering the job market, building careers, and have fewer responsibilities, allowing them to take more risks

23% of respondents are aged 45+ years, who are typically settled and clear about their life and career goals. 11% belong to the 25–35 years age group—often a phase of career exploration and establishing stability. 13% are between 35–45 years, generally seasoned professionals with experience and skills supportive of entrepreneurship. Occupation & Income Insights Startups are viewed as a sector full of high potential, innovation, growth, and job creation. People are generally supportive of startups because they contribute to economic and social development. Despite positive views, there is a lack of knowledge about how startups operate

Recommendations

Based on the study, it is suggested that awareness about start-ups should be increased among common people through simple communication and social media. Start-ups should focus on building trust by providing good quality products and services. Government support and promotion of schemes like Startup India can also help in improving public confidence. Sharing success stories and maintaining affordable pricing will attract more people. Overall, better awareness, trust, and support can improve the perception of layman towards start-ups and encourage their acceptance.

Conclusion

The research shows that startups have grown rapidly in recent years, and people in Navi Mumbai are aware, supportive, and increasingly interested in entrepreneurship. With changing mindsets, startups are no longer viewed as unstable but as viable opportunities for growth and innovation. India's startup ecosystem is now one of the world's largest, contributing significantly to the economy. Although challenges such as funding and infrastructure remain, proper planning, awareness, and innovative ideas
can enable anyone—regardless of background—to start and sustain a successful business. Overall, the startup environment in India is strong, evolving, and positioned for long-term expansion.

Acknowledgement

I would like to express my sincere gratitude to all those who have supported and guided me in the successful completion of this project titled *"A Study on Start-Ups and the Perception of Layman Towards Start-Ups."*

First and foremost, I extend my heartfelt thanks to my project guide for their continuous guidance, valuable suggestions, and constructive feedback throughout the course of this research. Their encouragement and expert advice played a vital role in shaping this study.

I am also thankful to the faculty members of the department for providing the necessary academic support and resources required to complete this project. Their insights and knowledge have greatly enhanced my understanding of the subject.

Financial support and sponsorship

Nil.

Conflicts of interest

The authors declare that there are no conflicts of interest regarding the publication of this paper

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