

A STUDY OF IMPACTS OF POLICIES & PROGRAMMES OF RAJASTHAN

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Abstract

the younger generation. Rajasthan, renowned for its profound historical legacy in the realms of entrepreneurship, intellectual acumen, and people resources, is positioned to emerge as a significant centre for innovation and entrepreneurial pursuits. The government is actively engaged in efforts to create a conducive climate for startups, with the goal of promoting innovation, allowing the emergence of new products and services, providing employment possibilities, and eventually bolstering both the local and national economies. To cultivate an entrepreneurial attitude and enable the conversion of ideas into viable companies, the State Government has implemented iStart, a notable startup programme that has effectively supported the growth of over 2000 associated firms. The state-operated startup environment indicated above is well acknowledged throughout the country. In recent years, the government has been actively engaged in promoting cross-sector innovations and has witnessed the creation of technology-driven firms that have made substantial contributions, both domestically in India and internationally.

Keywords: Policies, Programmes.

INTRODUCTION

Despite the growing focus on corporate business, there continues to be a lack of unanimity among researchers about this particular idea. Academic scholars utilise specific language to describe various facets of corporate business. For instance, employs the word "enterprise endeavour," refers to it as "inward corporate business," use the phrase "corporate endeavours," utilises the term "new pursuits." According to there is a contention among researchers that corporate entrepreneurship is commonly seen as being confined to the creation of new enterprises within established companies. This perception arises from the apparent simplicity of the concept and its attractiveness to individual business professionals. An alternate viewpoint posits that the incorporation of rivalry among major businesses should be considered in the framework of corporate business initiatives. This perspective suggests that such competition can serve as a mechanism for big organisations to revitalise themselves by actively seeking innovative combinations of resources.

employs the term "corporate business venture" to delineate the innovative conduct occurring inside a preexisting, bigger organisational framework. suggest that organisations can be situated along a spectrum that spans from a highly conservative orientation to a highly entrepreneurial orientation. Pioneering firms demonstrate attributes

such as a willingness to take risks, a capacity for inventiveness, and a proactive approach. It is noteworthy that research has demonstrated that moderate firms tend to demonstrate a prudent attitude towards risk and display reduced levels of innovation. These organisations tend to take a passive approach typified by observation rather than active involvement. The categorization of a firm along this continuum is commonly known as its entrepreneurial orientation. This review utilises similar approaches as those employed in the study done by. The corporate business venture continuum encompasses two distinct ends, commonly known as the "moderate" and "entrepreneurial" extremes. The term "moderate" denotes a lower level of corporate business force, while "entrepreneurial" signifies a higher degree of corporate business venture strength.

VISION

The advent of the digital age has enabled the democratization of entrepreneurship. The rise in the number of successful startups across the country may be linked to the facilitation and extension of the digital ecosystem. This phenomenon presents a unique opportunity for the state of Rajasthan to promote the values of entrepreneurship at the local level. Startups, then, arise as a natural field of interest in order to further the State's purpose of fostering the development of future leaders among The State has formulated the 'Rajasthan Startup Policy 2022' with the aim of positioning itself as the foremost hub for entrepreneurship and innovation in India. The objective of this strategy is to facilitate and bolster the growth and proliferation of startup enterprises across the jurisdiction.

The objective is to position Rajasthan as the foremost hub for entrepreneurship and innovation in India. This will be achieved by creating an environment that supports the growth of a dynamic and varied startup ecosystem, resulting in long-term economic and societal benefits for the state and its residents.

DESIGN PRINCIPLE

Ease of Navigation

A well defined policy architecture that makes it feasible for a new business to quickly find incentives that are suitable to them by linking different types of incentives to different phases of the life cycle of a firm is what is needed to make this achievable. Other players in the ecosystem, including as incubators, investors, and academic institutions, all utilise a technique that is quite similar to this one.

The effect that incentives have on simplifying the process. The level of complexity has been reduced, and a clear and comprehensive explanation of the benefits of the policy for all new enterprises has been provided.

A "One Stop Shop" strategy for efficient disbursements to ensure the timely and successful distribution of benefits through auto disbursements. That Which Is Effortless To Transition. Clearly define the processes in order to ensure a smooth transition in the event that any changes are made to the existing incentives or if any new incentives are added.

SCOPE OF APPLICABILITY OF THE POLICY

The Range of Available Time

The Policy will enter into force on the day that this order is issued, and it will remain in effect for a period of five years; after that, its duration will be extended until the new Startup Policy is disclosed to the public.

Acceptance Requirements for the Policy Criteria

Startups that are registered with the iStart programme are expected to comply with the Policy, as are Startup investment funds, incubators, academic institutes, and any other organisations that are listed in the Policy. Startups that are not registered with the iStart programme are not required to comply with the Policy.

Make use of the resources provided by the Rajasthan State Startup Fund.

The State's Startup Ecosystem is likely to receive a boost in terms of both the increase of its offerings and the promotion of those offerings as a result of the Government's Startup Fund. It will accomplish this by directly offering monetary support to both new and existing business ideas, and it will also partner with startup investment funds as an investor in order to further widen the scope of the aid that it delivers. A list of the key areas in which the government intends to invest the money may be seen below:

- Offering financial help in the form of grants, loans, awards, and equity capital to newly established companies that meet the eligibility requirements
- Managing the day-to-day operations of both digital and physical infrastructure, as well as performing any necessary repairs to any kind of infrastructure, including the provision of co-working spaces inside the innovation hub
- Hosting events and hosting seminars in order to make opportunities for networking available.
- The operation of training and upskilling institutes that are directed particularly towards newly established companies.
- Offering direction and help to newly established companies throughout all stages of their growth by means of predefined plans and procedures.
- Providing financial help to educational institutions in order to enable newly established firms to make the most of available prospects for expansion

Providing financial help to enterprises that have recently been formed

By enacting this new Policy, the State Government of Rajasthan intends to provide start-up businesses with access to financial support in a fashion that is tailored to the particular needs that are associated with each stage of the lifecycle of a startup. Businesses that have developed innovative ideas for their operations will be eligible

to receive support in the form of grants, loans, or equity investments. The particulars of the financial support are outlined in detail in Section 7 of the document.

ensuring that both the digital and physical infrastructures continue to function properly and are kept up to date. The funding will be utilised by the government to provide users of the Rajasthan Stack with access that is either completely free or heavily subsidised for a limited time. The Rajasthan Stack is a bundle of services that comprises email and SMS services in addition to cloud storage, application programming interfaces (APIs), and payment systems. In addition, enterprises that fulfil the qualifying conditions are given the opportunity to rent office space in government-owned incubation centres, plug-and-play facilities, coworking spaces, laboratories, and testing labs. The purpose of the funding is to enable the state government to carry out its plan to continue constructing and maintaining infrastructure of this sort across the state. Section 8 provides a comprehensive explanation of each and every facility listed in the document.

Increasing Opportunities for Professional Contacts by Means of the Organisation of Events and Seminars. Throughout the course of the year, the government will frequently provide opportunities for networking and events in a variety of contexts, including but not limited to exposure visits, academic/university events, industrial events, festivals and startup meetings, events that are sector specific, seminars and campaigns, and job fairs. In Section 7.4, we provide information on some of the most significant occurrences, such as instructions on how to run training and upskilling facilities that are designed exclusively for startups.

In order to continue to provide opportunities for training and upskilling for startup companies, the government will continue to run a variety of programmes and institutes like the Rajiv Gandhi Centre of Advanced Technology (R-CAT), the Rajasthan Institute of Advanced Learning (RIAL), and the Rajiv Gandhi Fintech Digital Institute. These options include charging only a minimal cost for access to courses and knowledge banks or, in extreme cases, offering this access completely free of charge. In addition, a portion of the funds will be allotted to the Faculty Development Programme at educational institutions that are in charge of managing incubators.

Programmes designed to provide direction and instruction to newly founded companies throughout all phases of their growth. The government will also utilise the cash to either directly invite or grant financial help to institutes inviting counsellors and senior guest mentors to provide mentorship to the startups. This would be done via either the direct invitation method or the indirect invitation method. This will be accomplished by either the method of direct invitation or the way of indirect invitation. Additionally, the government will be employing mentors for its incubation centres, who will be responsible for giving day-to-day support to the new enterprises that are being formed. These mentors will be hired by the government. The specifics of mentoring as well as the qualifications for mentors are discussed in Section 7.4 of the paper titled Supporting Incubation Centres and Academic Institutes. This section is located in the publication.

The money is going to be used towards the establishment of centres for the incubation and facilitation of new business ventures, which will be done in collaboration with prominent academic institutions from India and across the world. All of the pertinent material may be found in Section, which is headed

OBJECTIVES

1. To study of a study of impacts of policies.
2. To study of the programmes of Rajasthan.

INCENTIVES FOR STARTUPS."

The state government will provide young people and aspiring business owners in the state with access to enticing financial options and supportive resources that will enable them to succeed. As a consequence of this, they will have easier and more affordable access to financing, will be able to mature more rapidly via incubation that encompasses all phases of a company's life, and will contribute to the general improvement of the ecosystem for new businesses in the state as a whole. In addition to financial incentives, additional boosters will be provided to give a further impetus to employment generation, performance enhancement, product-based startups, startups in thrust sectors, as well as for startups founded by women, transgenders, specially abled, and founders belonging to SC-STs and rural areas. These boosters will be provided to give a further impetus to employment generation, performance enhancement, product-based startups, and startups in thrust sectors. The purpose of this is to provide further impetus to the development of employment, the enhancement of performance, product-based businesses, and startups in thrust industries. The Policy lays out an assortment of financing incentives, extra financial incentives, and enabling support that will be offered to the startup ecosystem inside the state. The following variety of financial help and other types of support are available to any and all new enterprises who enrol in the iStart initiative and meet the eligibility requirements:

- Financial Support Incentive Programmes
- Additional Monetary Benefits and Motivational Programmes

The Assistance That Is Required To Make It Happen. Encouragements to Provide Financial Assistance. The stages of a startup's life cycle have been used to classify the incentives for investing, which are as follows: (1) the Pre-Seed and Seed Stages and (2) the Growth Stage. A rating system known as QRate Startup rating has been developed by the government as a means of assessing new firms. This initiative provides a comprehensive report that analyses the potential of a new business and determines whether or not the firm is deserving of investment. The entire score on the evaluation is used to establish the rating, which can vary from bronze to silver to gold to platinum to signature status. The rating will be utilised as part of the Policy to award grades to startups who are qualified for the programme in order to deliver various forms of incentives to the different categories.

The processes of pre-seeding and planting seeds

The state will provide financial support to entrepreneurs at both the pre-seed and seed phases in the goal of stimulating them to conceive of novel innovations and furthering the state's legacy of invention.

Ideation prize for new ventures that are still in the pre-seed stage A.

This incentive is available to firms, but only those in the Pre-Seed stage may take use of it. If the company is in the Pre-Seed stage when it is registered under the iStart programme, it will be eligible for a grant of 2,40,000 Indian Rupees (INR), provided that the concept satisfies the criteria that have been established by the Evaluation

Committee and that have been published by the Government from time to time. If the business is in the Seed stage when it is registered under the iStart programme, it will not be eligible for the grant. Companies that have only recently begun operations but already possess more than 50% of the corporation. If a company is able to increase its QRate score within the maximum time period given in Table 1, then the company may be eligible for an additional Viability Grant that corresponds to the slab. The time frame that has been allotted will be figured out by commencing the computation with the date of the transition from the old QRate score to the new QRate score. This will be the starting point. If a company receives INR 10 lakh in viability grant financing and then improves its QRate score to 30 within three months, the company will be eligible for an additional INR 10 lakh based on the updated slab. As another example, if a company receives INR 10 lakh in viability grant money and has a QRate score of 10, and then improves its QRate score to 30, within three months.

Grants of Viability for New Businesses at the Seed Stage of Their Development

This financial benefit is only available to startups at the Seed stage of their development. Startups who have registered with the iStart programme run by the government in order to be considered for the Viability award can refer to Table 1.1 for additional information on how they might be eligible for the award. The government will offer regular updates about the provisions for obtaining the incentive as well as the requirements for qualifying for the incentive. The Grant for Viability, shown in Table 1.1 If a company is able to increase its QRate score within the maximum time period given in Table 1, then the company may be eligible for an additional Viability Grant that corresponds to the slab. The time frame that has been allotted will be figured out by commencing the computation with the date of the transition from the old QRate score to the new QRate score. This will be the starting point. If a company receives INR 10 lakh in viability grant financing and then improves its QRate score to 30 within three months, the company will be eligible for an additional INR 10 lakh based on the updated slab. As another example, if a company receives INR 10 lakh in viability grant money and has a QRate score of 10, and then improves its QRate score to 30, within three months. The Phase of Developmental Progress The state is committed to provide supplemental money to a startup company in order to make it feasible for the startup to grow its operations after the startup has completed the standards specified by the Committee and informed by the Government from time to time. This will allow the state to fulfil its obligation.

CONCLUSION

the descriptive analysis done on all the variables are presented in Table 6.8. This exemplifies the importance of variables in the context of new enterprises. Hence, it is essential that critical elements are not overlooked. The information presented presents the statistical metrics of the mean, standard deviation, kurtosis, and variances for all variables. The importance of government projects and plans is evident from the highest mean of 3.8829 and a standard deviation of 0.65602. The variance among the variables is 0.430, which signifies the extent to which the data points are dispersed or spread out. The skewness of the distribution is seen to be negative, namely -2.324, indicating that the distribution exhibits a leftward skew. In addition, it is seen that the kurtosis value is 8.115, suggesting that the distribution has heavy tails and is characterised as leptokurtic. Financial independence is a condition when an individual or business have the capacity to meet their financial requirements without being dependent on other sources. Within the realm of statistical analysis, the calculated value for the mean of

financial independence is determined to be 3.8257, accompanied with a matching standard deviation of 0.80537. The variance among the variables is 0.649, the skewness is -1.130, and the kurtosis has a value of 2.161.

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