

Startup Communities for Investors

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Abstract: *India is a developing country. In the present decade, India is undertaking an essential shift towards startup welcoming policies and a business friendly environment. A startup is a young company established by one or more entrepreneurs to create unique and irreplaceable products or services. It aims at bringing innovation and building ideas quickly. "A startup is a small, dynamic, flexible, high-risk company that has a reproducible and scalable business model and provides innovative products and/or services." Startup is Technology-based small and medium companies with a high likelihood of success and that tend to lack the financial resources necessary to create a robust business model because of the company's limited experience and the small number of employees, requiring external funding to sustain growth. Startup is a recent project that develops under uncertainty, searches for optimal business ideas and their financing, and is aimed at developing innovative products or services, as well as technologies for their production.*

Keywords: Startup, Web Application, Communities, Production, Technology, Funding

I. INTRODUCTION

India is a developing country. It is a most populous and 7th largest country by area. Large population implies a large prospective market in India and puts more pressure for employment in the country. In this digital world, information and computer technology has built up its approach in almost every aspect of life. In recent years, Indian youth motivates towards self-employment instead of rely on parents or government or opportunities. Rather, they start to take initiative to look for new challenges. This encourages and promoting self-employment environment creates the startup systems in India. The term startup refers to a company in the first stages of operations. Startups are founded by one or more entrepreneurs who want to develop a product or service for which they believe there is demand. These companies generally start with high costs and limited revenue, which is why they look for capital from a variety of sources such as venture capitalists. India is a populated country having increasing demand which is putting a competitive environment forcing to create innovative systems.

II. OBJECTIVE & SCOPE OF PROPOSED SYSTEM

The objectives are as follows: The main objective is to make a web application which will provide all the details of any type of startup. It can be easily accessed by any users. This website is helpful for all the startup ventures. To provide User the access of his personal details. Reduce time taken for choosing startup. Research of needs and inquiries of consumers, contradictions and technological imperfections of existing products-analogues of the competitive environment.

Meeting new consumer needs, overcoming certain contradictions in current technological processes, improving existing technologies and equipment, etc. Identification of potential competitors producing similar equipment or offering similar technologies and comparative analysis of technical and economic advantages and disadvantages of the implementation of the proposed idea. Identification of necessary material, labor, capital resources, key processes, technology, equipment and project implementation in time and space.

Substantiation of the cost price and the price of the implementation of the innovative idea. Justification of the product sales channels of the startup project, the involvement of potential customers, the formation of the necessary segments of the market. Search for potential investors to finance a startup project. The opportunity to connect with like-minded people who share common interests and experiences.

The opportunity to hear about other people's successes and failures first-hand . Access to helpful resources and honest reviews of business tools and software .Enhanced knowledge and understanding of launching a business – and, in turn, better business outcomes.

Career networking opportunities (lots of communities encourage members to post and share job listings) . A support network who can motivate you and help you navigate sticky problems. Startup life can be tough! . What's more, community platforms are often member-led meaning there is little nonsense, advertisements or self-promotion to wade through before you get to the good stuff.

Our proposed system We tried to implement a system which overcomes the limitations of the existing approach. We have developed the Web application. Now a days, there are different websites provided on web for startup , but no website provides all startup details in a single website. For any particular startup details we need to search for different or a particular website. Hence , this website is designed to give details of different types of startups at a single website according to users interest of starting new business by Logging in or Registering personal Information as needed. User will be shown with their available fundings for the particular startup and the related or reference websites and investors. This website in future can be used for different startups or new ventures who wants to start a new business.

In future new startups can take the required REPORT CONTNET-STARTUP COMMUNITIES information from this website. All the recent drawbacks would be removed and a new design such as providing one platform for several startups would be provided . After Registering user just needs to log in to their page and the second time system automatically detect the saved password and username and their startup type and provide the information to the users.

III. FEATURES OF PROJECT

- It saves lots of time.
- It is easy to use and fast to implement.
- User Friendly GUI
- Require Minimal Space
- User accessibility
- User Friendly
- Time Saver
- Open platform for all

IV. LITERATURE REVIEW

Hoang & Yi (2015) review study says that the networks allow getting the capital (including financial capital) from angel investors and venture capitalists, access to information and resources for internationalization, access to intangible resources, and reputation. [1]

Semrau & Werner (2014) recognize two basic research directions – one focused on the relational aspects, and the other on the structural characteristics. The first direction primarily focuses on exploring the role of strong and weak ties in doing business and the impact of the power of relations on their quality. Most of these researches are based on the concept of Granovetter (1973), who was first to draw the attention to the importance of the weak ties. The second research direction is the structural approach emphasizing the position in the network and the size of the network[2].

When examining the business networks, three layers can be distinguished. The first layer focuses on the creation of business networks, i.e. the activities that the entrepreneur performs in building, maintaining and expanding its network. The second layer focuses on the structure of the business network in a specific time and measures the result of previous activities. The third layer, which is theoretically the closest to the performance of the company, measures the economic benefits of the information and services received from the partners in the networks during a certain time (Witt, 2004). The contents, structure and dynamics belong to the often-explored characteristics of business networks, including the network of technological companies (Johannisson, 1998). Knowledge entrepreneurs are more focused on networking than the traditional entrepreneurs. [3].

Witt et al. (2008) divide four types of resources: personal contacts, knowledge and experience, physical resources and financial resources. An important benefit of the social capital is the access to other networks and contacts and the

identification of new opportunities (Stuart, Sorenson, 2005). The social networks and the links with external partners contribute to the competitiveness of companies. [4] .

Pettersen & Tobiassen (2012) distinguish such benefits of the social networks as the information, acquaintance, physical goods, financial aid, business training, personal help, moral support, legal and accounting services, creative ideas and work. The networks allow entrepreneurs to access resources at lower than market prices and to access to resources REPORT CONTNET-STARTUP COMMUNITIES that would not otherwise be available on the market. The less the resources are available on the market, the more entrepreneurs must rely on networks and contacts [5] .

The composition of the networks and their structure changes over the time. The company should create a different network mix according to the phase of its development. An extensive use of the social networks of entrepreneurs and the creation of reputation networks are important in the early days of the company. In the later stages the company should focus on the marketing and competition networks, and lately on technology networks. In the last phase, the company reaches the limits on its relational capability and the network structure management becomes important (Lechner & Dowling, 2003). [6] .

Social capital and networking are especially important for small technology companies and startups. One of the features of small innovative companies is their volatility and flexibility, their attempts to create new networks, to change the structure of the networks and their willingness to leave the network, in case that the network does not bring the results. Networking allows small businesses to create new forms of technological relationships, which may create new business opportunities and develop technological innovations (Mønsted, 2010). [7] .

Technology startups should obtain the resources, skills and find both internal and external partners. Technology companies are often built on innovative technological business models, that are not well documented, and as a result they lack legitimacy. Founding entrepreneurs must find a strategy to gain legitimacy (Elfring & Hulsink, 2003). [8].

According to Romijn & Albu (2002), strong ties may be important in some cases, in other cases, the weak ties or both types of ties can be just as important. Strong ties have a greater influence on international performance than the weak ties for high-technological small and medium-sized companies [9] .

While any new company may be sometimes referred to as a startup (e.g. Farlie et al., (2015, p. 9) mentions the definition of startups by Ewing Marion Kauffman Foundation– “firms less than a year old with at least one employee besides the owner“, it can be stated that a commonly used approach is to use some other characteristics than the length of the company’s existence to define startup. [10] .

According to Eveleens et al. (2017), incubators initially focused primarily on providing infrastructure, and later started to provide consulting services, and in the recent years have also largely focused on networking and interconnection. Networking should be the key for current incubators, as networked incubators are perceived as the most beneficial and successful [11].

V. REPRESENTATION OF THE METHODOLOGY

We tried to implement a system which overcomes the limitations of the existing approach. We have developed the Web application. Now a days, there are different websites provided on web for startup , but no website provides all startup details in a single website. For any particular startup details we need to search for different or a particular website. Hence , this website is designed to give details of different types of startups at a single website according to users interest of starting new business by Loginning or Registering personal Information as needed. User will be shown with their available fundings for the particular startup and the related or reference websites and investors. This website in future can be used for different startups or new ventures who wants to start a new business. In future new startups can take the required information from this website. All the recent drawbacks would be removed and a new design such as providing one platform for several startups would be provided . After Registering user just needs to log in to their page and the second time system automatically detect the saved password and username and their startup type and provide the information to the users.

VI. PROPOSED SYSTEM ARCHITECTURE

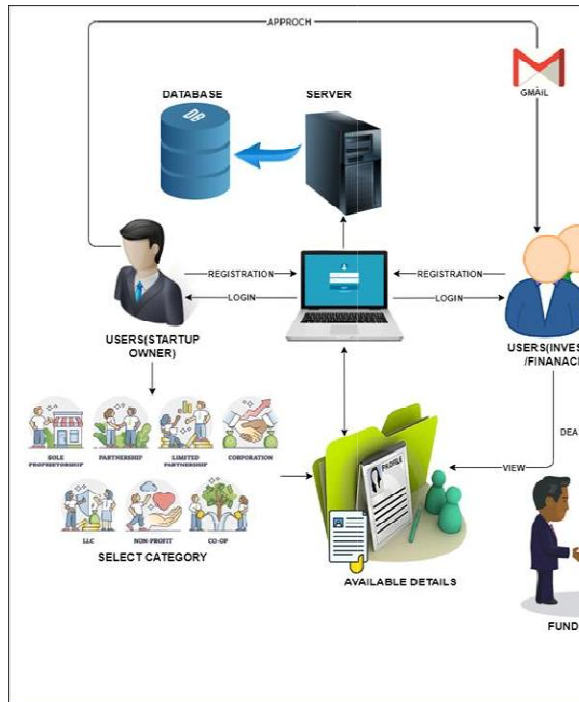


Figure: Proposed System Architecture

VII. ADVANTAGES

1. Side effects of having the knowledge of the source code is beneficial to thorough testing.
2. Optimization of code by revealing hidden errors and being able to remove these possible defects
3. Gives the programmer introspection because developers carefully describe any new implementation
4. Provides traceability of tests from the source, allowing future changes to the software to be easily captured in changes to the tests.
5. White box tests are easy to automate. REPORT CONTNET-STARTUP COMMUNITIES
6. White box testing give clear, engineering-based, rules for when to stop testing.

VIII. HARDWARE REQUIREMENTS

1. Processor : Dual-Core Processor and above laptop.
2. Ram : 4GB.
3. Hard Disk : 20GB.
4. Mobile device : Android Mobile Phone.
5. Output device : High Resolution Monitor.

IX. SOFTWARE REQUIREMENTS

1. Operating System: Windows XP and later versions
2. Front End: XML, HTML, CSS, JavaScript
3. Programming Language: PHP
4. Database: MySQL
5. Source Code Editor : Visual Studio 2012
6. WAMP Server
7. Web Browser

X. TEST DATA REQUIREMENTS

Unit testing

Unit testing, also known as component testing refers to tests that verify the functionality of a specific section of code, usually at the function level. In an object-oriented environment, this is usually at the class level, and the minimal unit tests include the constructors and destructors. These types of tests are usually written by developers as they work on code (white-box style), to ensure that the specific function is working as expected. One function might have multiple tests, to catch corner cases or other branches in the code. Unit testing alone cannot verify the functionality of a piece of software, but rather is used to assure that the building blocks the software uses work independently of each other.

Integration Testing. In object-oriented programming, a unit is often an entire interface, such as a class, but could be an individual method. Unit tests are short code fragments created by programmers or occasionally by white box testers during the development process. It forms the basis for component testing. Ideally, each test case is independent from the others. Substitutes such as method stubs, mock objects, fakes, and test harnesses can be used to assist testing a module in isolation. Unit tests are typically written and run by software developers to ensure that code meets its design and behaves as intended .

Integration testing:

Integration testing is any type of software testing that seeks to verify the interfaces between components against a software design. Software components may be integrated in an iterative way or altogether. Normally the former is considered a better practice since it allows interface issues to be localized more quickly and fixed. Integration testing works to expose defects in the interfaces and interaction between integrated components (modules). Progressively larger groups of tested software components corresponding to elements of the architectural design are integrated and tested until the software works as a system

XI. SYSTEM TESTING FOR THE CURRENT SYSTEM

System testing of software or hardware is testing conducted on a complete, integrated system to evaluate the system's compliance with its specified requirements. System testing falls within the scope of black-box testing, and as such, should require no knowledge of the inner design of the code or logic. As a rule, system testing takes, as its input, all of the "integrated" software components that have passed integration testing and also the software system itself integrated with any applicable hardware system(s). The purpose of integration testing is to detect any inconsistencies between the software units that are integrated together (called assemblages) or between any of the assemblages and the hardware. System testing is a more limited type of testing; it seeks to detect defects both within the "inter- assemblages" and also within the system as a whole.

1. **Testing The Whole System:** System testing is performed on the entire system in the context of a Functional Requirement Specification(s) (FRS) and/or a System Requirement Specification (SRS). System testing tests not only the design, but also the behavior and even the believed REPORT CONTNET-STARTUP COMMUNITIES expectations of the customer. It is also intended to test up to and beyond the bounds defined in the software/hardware requirements specification(s).
2. **Performance Testing:** Performance testing assesses how well the system performs under different load conditions. It checks if the forum can handle concurrent user interactions, such as posting threads and comments, without significant slowdowns or errors.
3. **Security Testing:** Security testing evaluates the system's ability to protect user data and prevent unauthorized access. It involves testing authentication mechanisms, data encryption, and access controls to ensure user privacy and security.
4. **Compatibility Testing:** This testing ensures that the forum functions correctly across different devices and web browsers. It verifies that users can access and use the forum seamlessly regardless of their operating system or browser choice.
5. **Usability Testing:** Usability testing assesses the user interface and overall user experience of the forum. It checks if navigation is intuitive, features are easy to use, and if the forum meets the needs of its intended users students, teachers, and alumni.

6. Regression Testing: Regression testing ensures that recent code changes or updates have not introduced new bugs or issues into the system. It verifies that existing functionality still works as expected after modifications.
7. Acceptance Testing: Acceptance testing involves validating the system's compliance with user requirements and expectations. It ensures that the forum meets the needs of its stakeholders and performs its intended functions effectively.
8. Recovery Testing: This testing evaluates the system's ability to recover from failures or disasters gracefully. It checks if the forum can maintain data integrity and resume normal operations after unexpected events.
9. Stress Testing: Stress testing examines how the system behaves under extreme load conditions. It assesses its resilience and performance limits by subjecting it to high user traffic or resource demands.
10. Exploratory Testing: Exploratory testing involves exploring the system to uncover any undocumented features or unexpected behavior. It helps identify potential issues that may not have been addressed in other testing phases

XII. CONCLUSION

The current economic scenario in India is on expansion mode. The Indian government is increasingly showing greater enthusiasm to increase the GDP rate of growth from grass root levels like 'Make In India', 'Startup India', MUDRA, etc. This website will overcome the drawbacks from recent websites. User would have their personal details as well as the supporters details at any time any where they are. Investors would be provided by this website as per their startup /business without any extra fees. So, Startup Communities will provide the user friendly web application to make a new start of their business. Listing startup on 'Startup Communities' would be free of cost.

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