



*Dr. George V. Antony

Certified Startup Professionals: Need of the Hour



“**START-UP**” has been the most pronounced buzz word among the Indian youth entrepreneurial mindset during the past two decades. The changing paradigms of the VUCA world and the transformational capabilities of AI induced disruptive technologies concoct tremendous business opportunities for all individuals who possess creativity, innovative thinking ability and global vision. The farsighted vision and bold initiatives taken by the Government of India (GOI) has empowered the young minds to visualise and transform their business ideas to sustainable business projects.

The past few years have witnessed aggressive budding of numerous start-ups and SMEs in India. Few of them accelerated with mounting momentum, whereas majority vanished in the nick of time. Great ideas, innovative concepts, excellent product design and enthusiastic entrepreneurial human capabilities fail to deliver the desired outcome, especially due to leadership disorientation on various aspects of start-up business including finance, legal & regulatory aspects, governmental policies, project pitching, fund raising and brand building.

Major Reasons for Startup Failures

Statistical evidences from the academic literature bear that almost 80-90% of the start-ups fail in the initial years. A laser focus observation on start-up failure shows homogeneity among these enterprises. Amidst several reasons, some are more predominant across industries. Many startups had to wind up operations due to their inability to understand the respective market demand. The need for adequate financial resources for an organisation has great significance in the smooth flow of business and operations. Gap in capital flow invariably results in situational compromise of quality human resources in an organisation. Unlike other assets, human resources have more value, especially in a start-up environment. Insufficient or incorrect selection of human resources perpetually destabilises the system and damage the organisation in swift pace. Unsuitable selection of human assets combined with ineffective business models in a highly competitive market has been major contributors for start-up failures.

The Real Issues

While most of the start-up enterprises are exposed to the above cited situations, their business failure are primarily the by-products of wrong decisions and actions of the start-up leadership. It is quite disheartening to note that numerous startups which are built on innovative ideas fail abruptly. Why do such novel ideas get derailed when it comes to implementation of project? Is that the conceptional problem that causes failure or something else? If it is something else, then the same has to be addressed with due importance.



Are you a **Startup Professional?**

Did you ever had an opportunity to **undergo professional training** on various dimensions of Startup business?

MASTERCLASS *for* **STARTUP** **PROFESSIONALS**

Leading to Certified Startup Professional Certification.
A condensed 3 days virtual training programme for

**Startup Leadership, Startup Mentors and
Startup Aspirants**



Registration Fee

- Non-Residential (3 days programme)
Rs. 34,500 + GST 18%
- 10% discount on booking and
payment 3 weeks in advance
- 10% for group participation from the same
organisation (3 or more candidates)

INSTITUTE OF DIRECTORS

M-56 A, Greater Kailash, Part - II (Market), New Delhi - 110048, India
Board Nos.: +91- 11- 41636294, 41636717, 41008704
Fax: +91- 11- 41008705 • Email: info@iodglobal.com

www.iodglobal.com

follow us on      [@iodglobal](https://www.instagram.com/iodglobal)



Let the visionary & empowered start-up leadership leverage on the farsighted governmental policies and initiatives to co-create organisations that redefine global standards and best business practices.”

Deep insight drawn from the failed startups reveals interesting fact that the highly competent and capable leaders take wrong decisions which results in project failures. Professionals with years of experience and domain expertise commence startup enterprises with immense passion and inadvertently take wrong decisions that lead to the closure of their dream enterprise. Is it because these leaders are not able to understand the micro and macro business environment? Are there some other core reasons for their wrong decisions and actions?

The Pointers for Start-up Leadership

A closer analysis of these models reveals an interesting observation that the reason for failure pointed out by the academic literature are the trivial, while the vital few still remains unaddressed. Therefore, start-ups need to ponder on the following critical issues,

1. Why good ideas go bad?
2. Why competent leaders take wrong decisions?
3. Why business models fail?

It is not always the technical expertise or the qualifications of the leadership that matters, but their awareness on the governmental policies, support schemes, legal, regulatory framework, working knowledge on the financial aspects, risk management, brand building, value creation etc., contribute to the success of an enterprise. The leadership shall pose holistic approach and have deeper understanding about all aspects of start-up business. Even through the start-up enterprises are also exposed to the same business environment like larger organisations, the nature and business models are quite different with former. However, prudence and vision of the strategic leadership plays vital role in the success of start-up organisations.

Hence, start-up leadership should be adequately trained and educated on the fundamental pillars of start-up business from ideation to exit strategies. Such an orientation will empower the leadership in transforming the organisation in the right direction with accelerated momentum.

Therefore, we need to ascertain whether the lack of leadership awareness on specific aspects related to start-up management and governance, the key reason for start-up failure?

Update on Governmental Policies and Schemes

Leadership awareness about the governmental schemes and policies in general, and specific to industry they are being into, shall throw tremendous opportunities in multiple folds. Start-ups with such empowered leadership will be able to enjoy the unique benefits offered by the government through various departments and start-ups incubators unlike others that fail to capture such relevant information. Unfortunately, very few start-ups have leadership with regular updates on the governmental schemes and policies.

Awareness on Legal, Regulatory and Compliance Framework

Compliance to the legal and regulatory frameworks are the visible characteristics of successful enterprises. This internal disciplinary measure practiced and implemented by the organisational leadership has its positive reflections in all aspects of the business. The start-up leadership should also follow such healthy practices which in turn results in developing robust business framework and models that enhance sustainable growth and goodwill.

Investments on Self-Empowerment

It is often understood that change is the only constant thing. While in the late 90's or early 2000, securing a good job in a leading organisation was the trend, today's student from campuses rather prefer to be an entrepreneur. Post COVID-19, this trending shift has also been observed much more in the corporate world as well. Professionals from the corporates quit their job and commence start-up firms. Whether a professional or a fresh graduate, the start-up leadership has to have an entrepreneurial mindset with clarity on the strategic and operational aspects of the enterprise. However, identification of the potential risks and ability to translate opportunities to successful business models needs exceptional leadership skills. As start-up enterprises leverage highly on innovation and technology, the entrepreneurial leadership's knowledge and competence on these avenues impact on brand building and value creation.

Thus, investments in self-empowerment and development of start-up leadership elevate the possibility of transforming business to sustainable and globally competitive enterprise.

The Need of the Hour

As the start-up leadership being responsible for nurturing the entire organization to visualize and achieve strategic objectives, there has to be an opportunity for enthusiastic entrepreneurs to have holistic perspective on startup management, gain knowledge, sharpen skill sets and network on a larger platform. The **Institute of Directors (IOD)**, one among the top corporate leadership, empowerment and governance institute in the country has been committed to train and develop visionary and competent start-up leadership in line with the UN SDG 2030 goals.

Masterclass for Start-up Professionals (first of its kind in India) leading to Certified Start-up Professional title which has been scientifically designed by IOD with rich content, discusses elaborately on all dimensions of start-up business which will empower start-up leadership to integrate organisational resources and environmental opportunities to create value and visibility. The masterclass also opens a whole new vista of opportunities and a level playing platform for the start-up leadership in business simplification and sustainability.

Essential Skill Kit for Continued Growth

Well, going forward the key essential skill kit for continued growth for start-up leadership is an entrepreneurial mindset willing to learn, unlearn and relearn. It includes regular updating on information related to governmental policies and schemes,

legal and regulatory requirements, technological solutions, financial aspects, branding and value creation strategic models related to the business. Agility and learnability are the two skillsets that differentiates successful leaders from their peer group. Such erudite and empowered leaders bloom start-ups to global enterprises.

Let the new initiative of the Institute of Directors be the leading light that transforms the Indian start-up business to setup positive trends and global visibility. Let the visionary and empowered start-up leadership leverage on the farsighted governmental policies and initiatives to co-create organisations that redefine global standards and best business practices. Let the start-up success rate in India turnaround from 90% failure to 90% success. Let start-ups start to create numerous job opportunities and contribute positively to the economy of the nation.

***Dr. George V. Antony** is Director, GreenApple Success Factors Pvt. Ltd and Hon. Regional Director (Kerala Region) at Institute of Directors. He is also the Programme Chair (CSP), an educator and academic entrepreneur who has received several prestigious awards including Education Planner, Innovative Academic Leader award etc., and serves as start-up advisor, financial wellness consultant and business transformation specialist. ■



INVITING APPLICATIONS

for the year 2022

IOD CORPORATE BOOK EXCELLENCE AWARD

LAST SUBMISSION DATE: **APRIL 30, 2022**