Student Startups - Good or Bad?

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Having ventured down the entrepreneurial avenue as a Student myself, I've often been asked what it takes to build a successful start up from scratch. A bright idea, an ironclad business plan, a multi-skilled and self-motivated team and oodles of panache, perseverance and passion collectively constitute the fundamental foundation for any nascent startup. *Sounds easy enough?* ***In my experience, I've sagaciously learnt that nothing about Entrepreneurship is ever straightforward!*** For an aspiring student entrepreneur, the road ahead is lined with myriad challenges of varying magnitude and the potential to eventually create an enduring entity. Thus, the experience associated with establishing and working with a Student Startup can be a double edged sword; a curious amalgam of both positive and negative facets.

On the one hand, equipped with the seed of a promising idea and the incandescent flame of ambition, students have the opportunity to pursue their entrepreneurial dreams early in life. This presents the perceptible advantage of working independently, unencumbered by generic pressures associated with supporting a family later in life. In this scenario, the ***"Risk to Reward Ratio"*** is also significantly higher. An early start also prepares one to handle ***"entrepreneurial failure"*** a lot earlier in life, thereby, offering valuable experiential lessons, hugely beneficial for the future. For many, an ebullient startup provides the perfect platform to explore, identify and hone multiple skills simultaneously; be it managerial, administrative, organisational, inter-personal or motivational. The scarce human resources at hand ensure that one gets the opportunity to don myriad hats; getting a real feel for various organisational verticals; from Sales and Marketing to Business Development and Finance. This provides one with an intimately hands on working experience replete with an exponentially steep learning curve that is immensely rewarding. At the end of the day, an enriching and empowering learning experience at a self-created entity translates into a greater sense of accomplishment and satisfaction and thus, in turn, trumps any well paying corporate job where learning and growth opportunities may be limited. Furthermore, the informal working environment, characteristic of an emerging startup, instills a congenial sense of *joie de vivre* that propels the employees to push themselves that much harder and farther. The enhanced perception of self-involvement and ownership can galvanise the startup's ***"troops"***, fostering greater team work, innovation and an inherent spirit of ***"jugaad"***.

Greater accessibility and generally streamlined channels of peer communication also negate the foreboding sense of ***"employee alienation"*** that can be found in larger organisations. Every single achievement or breakthrough, irrespective of magnitude is of immense

consequence towards a startup's long term survival and success and thus, ought to be celebrated! It is singular moments like these that can collectively motivate a Founder and his team to strive unstintingly towards bigger goals and loftier dreams.

On the other hand, running a Student Startup also brings with it its own **"container of cons"**, capable of striking the fear of God in even the bravest of souls. Irrespective of how good or feasible a potential product or service offering maybe, the initial personal monetary risk involved as capital investment is palpable and cannot be overlooked. Given the perceptible lack of any tangible work experience at that age, one is bound to make mistakes that can unfortunately prove detrimental at times. However, it is also setbacks like these that constitute the steep learning curve I addressed earlier and further inculcate a tenacious streak that holds those concerned in good stead. Additionally, the sheer volatile nature of a startup in its infancy coupled with the capriciousness associated with the industry and the economy at large become critical determinants of its survival and efficacy. Thus, there is no concrete job security at a startup, usually associated with more established firms; further along in their evolutionary cycle. Things maybe close to achieving a semblance of stability when an unforeseen calamitous development could completely derail a promising startup's plans, thereby, disheartening even the most strong willed student entrepreneur. Also, a startup may struggle initially to achieve an industry standard of efficiency or professionalism owing to the very same informal working atmosphere I had discussed as an advantageous weapon previously. This shortcoming could potentially exacerbate already existing functional lacunae, thereby, undermining the overall efforts of the employees.

Thus, setting up a Student enterprise is no easy task and it is imperative to carefully consider both the pros and cons before making a calibrated decision. However, there are times, when it is best to follow one's intuition and take the **"entrepreneurial leap of faith"**! Great companies like Apple Inc., Google, Miscrosoft and more recently, Facebook were all built on the cornerstones of innovative ideas, indomitable spirit, execution, grit and...student enterprise! Coming from an Entrepreneur himself, Student Startups get an unequivocal thumbs up from me! *However, on a more discerning level, setting up a Student Startup is not a question of it being either "good" or "bad".* **It is more a question of possessing and in turn, acquiring the "4 As" - Ambition, Attitude, Ability and Adaptability**!