ISSN: P-2455-0515
E- 2394-8450

Educreator Research Journal

OPEN ACCESS

Volume–XIII, Special Issues–I(b) Jan – Feb 2026

Original Research Article

# THE STUDY ON STUDENT AWARENESS AND PERCEPTION OF STARTUP ECOSYSTEM

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**Abstract:**

*The startup ecosystem plays a crucial role in fostering innovation, employment generation, and economic development. In recent years, governments, educational institutions have undertaken several initiatives to promote entrepreneurship among students. In India, various government initiatives such as Startup India, make in India, and Atal Innovation Mission have played a crucial role in promoting entrepreneurial activities among young individuals. Despite these efforts, the level of awareness and perception of the startup ecosystem among students varies significantly. This study aims to examine the level of awareness and perception of students regarding the startup ecosystem and government initiatives for the startups. The findings of the study are expected to provide insights into students' entrepreneurial mindset, awareness of startup policies, and perceived challenges and opportunities within the startup ecosystem.*

**Keywords**: *Startup Ecosystem, Student Awareness, Entrepreneurial Perception, Government Initiatives (Startup India, Make in India), Educational Institutions, Entrepreneurship Development, Innovation, ANOVA Analysis*

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## Introduction:

In recent years, the concept of startups has gained considerable attention due to their role in fostering innovation, economic development, and employment opportunities. A startup ecosystem refers to the network of individuals, institutions, organizations, and resources that interact to support the creation and growth of new ventures.

Universities and educational institutions play a pivotal role in nurturing entrepreneurial talent by creating awareness, imparting skills, and encouraging innovation among students.

In India, the government has taken several initiatives to develop a robust startup ecosystem by providing financial assistance, infrastructure, policy support, and mentorship. Educational institutions also play a crucial role by promoting innovation, organizing entrepreneurship development programs, and establishing incubation centre.

Ries defines a startup as "a human institution designed to create a new product or service under conditions of extreme uncertainty." This definition is critical for student awareness, because it breaks three common misconceptions that usually shape their perception:

- A startup is not just a small business; the key is **extreme uncertainty**, not size or sector.
- A startup is not just a product or an app; it is an institution that coordinates people, processes, and learning.
- Entrepreneurship is "a kind of management," not a purely heroic or creative act.

If students are unaware of these points, their perception of the "startup ecosystem" tends to be shaped by media

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myths: garage stories, overnight success, and charismatic founders. Ries explicitly criticizes this "mythmaking industry" and shows that most startups actually fail despite having "a great product, a brilliant team, amazing technology, and the right idea at the right time." Awareness, therefore, should include not only success stories but also the process failures behind them.
(ries, 2011)

**Research Problem:** Despite numerous government initiatives aimed at promoting startups and entrepreneurship in India, there appears to be limited clarity regarding the extent of awareness and perception of these initiatives among students. Many students may lack adequate knowledge about available schemes, funding opportunities, and institutional support provided by the government. This gap in awareness may hinder their participation in startup activities. Therefore, the research problem focuses on analysing the level of awareness and perception of students towards the startup ecosystem and government initiatives supporting startups.

**Objectives of Study:**

- To study the level of awareness among students about the startup ecosystem.
- To study students' perception of government initiatives supporting startups.
- To analyse the role of educational institutions in promoting startup awareness.
- To identify factors influencing students' interest in startups.
- To identify whether government initiatives motivate students to pursue entrepreneurship.
- To examine the challenges and barriers perceived by students in starting a venture.

**Review of literature:**

1. **The Lean Startup – Eric Ries (2011):** This book explains how startups operate under extreme uncertainty. Ries introduces the Build–Measure–Learn cycle to test ideas quickly. It focuses on validated learning rather than traditional business planning. The book highlights why many startups fail despite good ideas.
2. **Zero to One – Peter Thiel (2014**): Thiel emphasizes creating unique businesses rather than copying existing models. He explains how innovation moves from "zero to one" (new creation). The book discusses monopoly advantage and long-term vision.
3. **The Startup Owner's Manual – Steve Blank & Bob Dorf (2012):** This book provides a step-by-step guide for building startups. It introduces the Customer Development Model. The authors stress validating customer needs before scaling. It explains practical tools for startup growth. It is useful for students learning entrepreneurial processes.
4. **Innovation and Entrepreneurship – Peter F. Drucker (1985):** Drucker explains entrepreneurship as a discipline and practice. The book identifies sources of innovation opportunities. It connects innovation with systematic management. It highlights how entrepreneurs create value
5. **The Startup Ecosystem – Shital Shah (2017):** This book explains the components of a startup ecosystem. It covers investors, incubators, policies, and institutions. It discusses collaboration among stakeholders. The book highlights how ecosystems support startup growth.
6. **Entrepreneurship Development – S.S. Khanka (2014):** This book focuses on entrepreneurship education

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and development programs. It explains government schemes and financial support systems. It discusses the role of institutions in promoting startups.

7. **Entrepreneurship – Robert D. Hisrich et al. (2017):** This book explains entrepreneurship theories and practical applications. It covers opportunity recognition and venture creation.
8. **India as a Pioneer of Innovation – Rishikesha T. Krishnan & Ramaswamy Prabhu (2012):** This book explains India's innovation journey. It highlights Indian companies and policy reforms. It discusses how innovation drives economic growth. It connects startups with national development. It is relevant to studying India's startup ecosystem.
9. **The Innovator's Dilemma – Clayton M. Christensen (1997):** Christensen explains disruptive innovation theory. He shows how small startups challenge large companies. The book discusses why established firms fail to adapt.
10. **The Entrepreneurial State – Mariana Mazzucato (2013):** This book highlights the government's role in innovation. It argues that public investment drives major innovations. It explains policy support in technology sectors.
11. **Building Social Business – Muhammad Yunus (2010):** Yunus explains social entrepreneurship models. The book discusses businesses created for social impact. It connects entrepreneurship with poverty reduction. It shows practical social business examples. It is relevant for students interested in impact startups.
12. **Entrepreneurship in the New Millennium – Arun Kumar (2018):** This book discusses modern entrepreneurship trends in India. It explains digital startups and innovation growth. It covers policy frameworks and funding systems. It highlights youth participation in entrepreneurship. It is useful for understanding recent startup trends.
13. **The Startup India Handbook – Government of India (2016):** This handbook explains Startup India schemes and policies. It covers funding support, tax benefits, and incubation programs. It provides guidelines for new entrepreneurs. It highlights government initiatives for youth startups.
14. **Small Business Management and Entrepreneurship – Vasant Desai (2011):** This book explains small business operations and management. It covers business planning and financial management. It discusses Indian entrepreneurial policies. It highlights challenges faced by small enterprises.
15. **Entrepreneurship Theory Process Practice – Donald F. Kuratko (2016):** This book explains entrepreneurship theories and real-world applications. It covers venture creation, innovation, and growth. It discusses corporate entrepreneurship and global ecosystems. It provides case studies for better understanding.

**Research Methodology:**

a) **Research Design:** The present study is based on a descriptive and analytical research design. The descriptive approach is used to assess the level of awareness and perception of students regarding the startup ecosystem and government initiatives. The analytical approach is used to test hypotheses and examine relationships

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between variables using statistical tools such as ANOVA and correlation analysis.

**b) Nature of Data:** The study is based on both:

- Primary Data – Collected directly from students through a structured questionnaire.
- Secondary Data – Collected from research articles, journals, government reports, books, and previous studies related to startups and entrepreneurship.

**c) Data Collection Method:** Primary data was collected using a structured questionnaire consisting of multiple statements measured on a 5-point Likert Scale (Strongly Agree to Strongly Disagree).

The questionnaire included:

- Questions related to awareness of the startup ecosystem
- Perception of government initiatives such as Startup India and Make in India
- Role of educational institutions

Factors influencing entrepreneurial interest

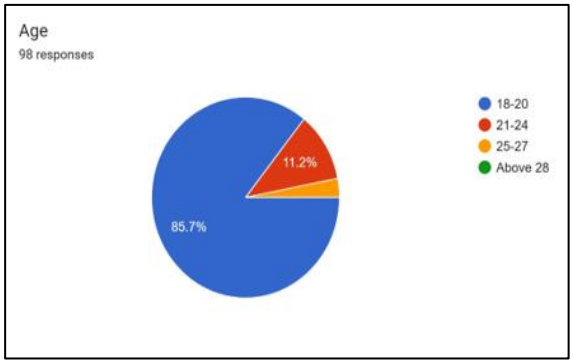
**Hypothesis of the study:**

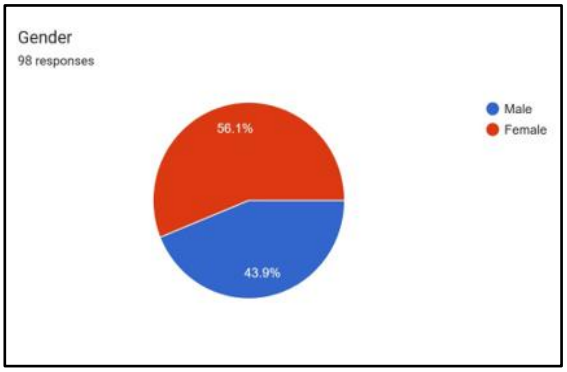
**$H_0$:** Government initiatives have no significant influence on students' perception of the startup ecosystem.

**H0:** Educational institutions do not significantly contribute to increasing students' awareness of startups.

**Data Analysis and its Interpretation:** Data analysis is defined as the process of organizing, structuring, and interpreting collected data. Data interpretation is the act of attributing significance to processed and analysed data.

**Key Demographic Profile:** Total Respond-100



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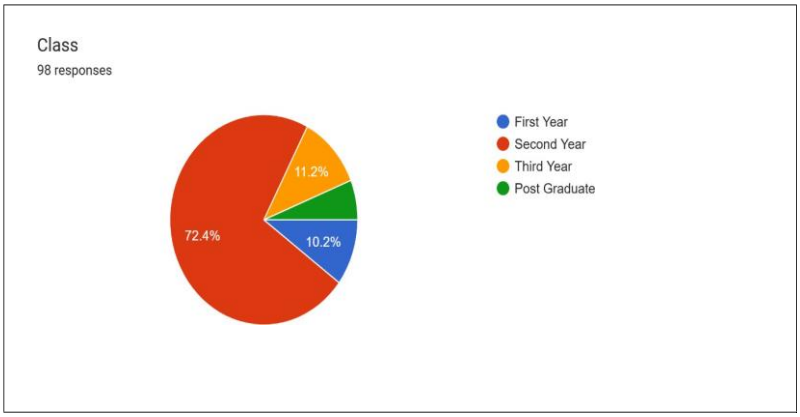


*(Source: Primary Data)*

**Analysis of data:**

**$H_0$:** Government initiatives have no significant influence on students' perception of the startup ecosystem.

**Anova: Single Factor**

| **SUMMARY** | | | | |
|---|---|---|---|---|
| ***Groups*** | *Count* | *Sum* | *Average* | *Variance* |
| Belief that government startup initiatives improve overall perception of the startup ecosystem. | 98 | 356 | 3.632653 | 0.770882 |
| Perception that programs like Startup India positively shape understanding of startup opportunities. | 98 | 364 | 3.714286 | 0.845361 |
| Agreement that government funding and subsidy programs make the startup ecosystem appear more supportive and reliable. | 98 | 376 | 3.836735 | 0.509152 |
| Perception that government-organized startup events and campaigns influence views about the growth of startups in India. | 98 | 367 | 3.744898 | 0.707448 |
| Perception that government policy support and tax benefits create a positive image of the startup ecosystem. | 97 | 353 | 3.639175 | 0.837199 |
| Belief that government-backed incubation and mentorship programs strengthen confidence in the startup ecosystem. | 98 | 356 | 3.632653 | 0.605933 |
| Perception that collaboration between educational institutions and government startup programs enhances entrepreneurial development. | 97 | 358 | 3.690722 | 0.882517 |
| Perception that policies such as Make in India contribute to a favourable view of innovation and entrepreneurship. | 97 | 378 | 3.896907 | 0.885095 |

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| ANOVA | | | | | | |
|---|---|---|---|---|---|---|
| *Source of Variation* | *SS* | *Df* | *MS* | *F* | *P-value* | *F crit* |
| **Between Groups** | 6.638123 | 7 | 0.948303 | 1.256014 | 0.269542 | 2.021407 |
| **Within Groups** | 583.6231 | 773 | 0.75501 | | | |
| | | | | | | |
| **Total** | 590.2612 | 780 | | | | |

***(Source: Primary Data)***

**Interpretation:**

A one-way ANOVA was conducted to examine whether government initiatives significantly influence students' perception of the start-up ecosystem. Since the calculated F value (1.256) is less than the critical F value (2.021) and the p-value (0.2695) is greater than 0.05, the result is not statistically significant.

The findings indicate that government initiatives do not have a statistically significant influence on students' perception of the startup ecosystem. Although the mean scores for variables such as Startup India programs, government funding, incubation support, and startup events are moderately high (above 3.6), the differences among these perception factors are not statistically significant.

**$H_0$:** Government initiatives have no significant influence on students' perception of the start- up ecosystem.

**Correlation Table**

| | *V1* | *V2* | *V3* | *V4* | *V5* | *V6* | *V7* | *V8* |
|---|---|---|---|---|---|---|---|---|
| V1 | 1 | | | | | | | |
| V2 | 0.405012 | 1 | | | | | | |
| V3 | 0.364036 | 0.148159 | 1 | | | | | |
| V4 | 0.332477 | 0.50467 | 0.307791 | 1 | | | | |
| V5 | 0.439114 | 0.429818 | 0.147203 | 0.329339 | 1 | | | |
| V6 | 0.34355 | 0.197546 | 0.187879 | 0.186059 | 0.451713 | 1 | | |
| V7 | 0.210694 | 0.400205 | 0.124506 | 0.18523 | 0.389547 | 0.526581 | 1 | |
| V8 | 0.31755 | 0.553041 | 0.082149 | 0.243609 | 0.297756 | 0.265325 | 0.409245 | 1 |

*(Source: Primary Data)*

**Interpretation:**

A correlation analysis was conducted to study the relationship between government initiatives and students' perception of the start-up ecosystem. All variables (V1–V8) show positive correlations ranging from 0.08 to 0.55. Most values indicate a moderate positive relationship. The highest correlation is 0.553 (between V2 and V8). No negative or very high correlations were found. Overall, government initiatives are positively associated with students' perception of the start-up ecosystem.

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**H0:** Educational institutions do not significantly contribute to increasing students' awareness of startups.

**Anova: Single Factor**

| **SUMMARY** | | | | |
|---|---|---|---|---|
| ***Groups*** | *Count* | *Sum* | *Average* | *Variance* |
| Workshops and seminars conducted by your institution increase your knowledge about startups. | 98 | 375 | 3.826531 | 0.825268 |
| Interaction with entrepreneurs arranged by your institution improves your understanding of startups. | 98 | 371 | 3.785714 | 0.78866 |
| Startup-related events such as boot camps and innovation challenges organized by your institution enhance your awareness of startups. | 98 | 376 | 3.836735 | 0.715338 |
| Faculty members encourage discussions related to startups and entrepreneurship. | 97 | 352 | 3.628866 | 0.798325 |
| Your institution's curriculum includes adequate content to increase awareness about startups. | 98 | 338 | 3.44898 | 0.868504 |
| Your educational institution actively promotes awareness about startups. | 98 | 358 | 3.653061 | 0.826846 |
| Participation in startup competitions organized by the institution enhances understanding of entrepreneurial practices. | 98 | 382 | 3.897959 | 0.587418 |

| **ANOVA** | | | | | | |
|---|---|---|---|---|---|---|
| ***Source of Variation*** | *SS* | *Df* | *MS* | *F* | *P-value* | *F crit* |
| **Between Groups** | 14.3964 | 6 | 2.3994 | 3.104528 | 0.005243 | 2.111934 |
| **Within Groups** | 524.0065 | 678 | 0.772871 | | | |
| | | | | | | |
| **Total** | 538.4029 | 684 | | | | |

***(Source: Primary Data)***

**Interpretation:**

A one-way ANOVA was conducted to examine whether educational institutions significantly contribute to increasing students' awareness of start-ups. Since the calculated F value (3.1045) is greater than the critical F value (2.1119) and the p-value (0.0052) is less than 0.05, the result is statistically significant.

The findings indicate that educational institutions play a statistically significant role in enhancing students' awareness of startups. The differences observed among various institutional factors—such as workshops and seminars, entrepreneur interactions, startup competitions, curriculum content, faculty encouragement, and innovation events—are not due to random variation.

**H0:** Educational institutions do not significantly contribute to increasing students' awareness of start-ups.

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***Correlation Table:***

| | V9 | V10 | V11 | V12 | V13 | V14 | V15 |
|---|---|---|---|---|---|---|---|
| V9 | 1 | | | | | | |
| V10 | 0.477375 | 1 | | | | | |
| V11 | 0.204276 | 0.47451 | 1 | | | | |
| V12 | 0.064905 | 0.112479 | 0.302593 | 1 | | | |
| V13 | 0.312132 | 0.067621 | 0.185513 | 0.386283 | 1 | | |
| V14 | 0.163515 | 0.264448 | 0.434972 | 0.559756 | 0.404689 | 1 | |
| V15 | 0.255641 | 0.391643 | 0.33982 | 0.411791 | 0.252437 | 0.274114 | 1 |

*(Source: Primary Data)*

**Interpretation:** A correlation analysis was conducted to examine the relationship between educational institution factors (V9–V15) and students' start up awareness. All correlation coefficients are positive, ranging from 0.064 to 0.559. Most relationships are low to moderate (0.20–0.55), indicating meaningful associations. The highest correlation is 0.559 (between V12 and V14). No value exceeds 0.80, showing no multicollinearity issue. Based on these positive relationships, the null hypothesis ($H_0$) is rejected and the alternative hypothesis ($H_{03}$) is accepted.

**Conclusion:** The study concludes that students have a moderately positive perception of the startup ecosystem. Government initiatives like Startup India and Make in India show a positive association with students' views, but they do not have a statistically significant influence on overall perception.

In contrast, educational institutions play a significant role in increasing startup awareness through workshops, events, curriculum support, and entrepreneur interactions. Overall, strengthening collaboration between government initiatives and educational institutions is essential to enhance entrepreneurial awareness and encourage students to pursue startups.

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***Cite This Article:*** **Mr. Sangale R.P., Mr. Bande N.R. & Dr. Rajwani R.R. (2026).** *The Study on Student Awareness and Perception of Startup Ecosystem.* **In Educreator Research Journal: Vol. XIII (Issue I),** pp. 15–22.

**Doi:** https://doi.org/10.5281/zenodo.19915693