

StartUp India StandUp India: Execution is the Key

There is great euphoria in the startup community after the Prime Minister Shri Narendra Modi unveiled an ambitious plan to encourage and support startups that are going to be building the India of future. While there are no specific benefits outlined to any industry, the Analytics India Magazine spoke to a few leaders from the analytics space to understand their perspective on this.

Excerpts from the interview with Anurag Shah, CEO and Co-Founder of Aureus Analytics:

What do you have to say on this, being an analytics focused company?

Anurag: The overall plan sounds very promising. Key initiatives such as self certification, rebates for patents application fees, ease in starting & exiting companies will be a great boost for the over startup ecosystem in India. For us specifically areas like patent rebates will be of great help. Though the execution will be critical, as it always is. While public procurement for startups is mentioned, it refers currently only to the manufacturing industry and hence most technology startups like us will not be able to benefit from this. This is a big miss in my view since this has globally been proven to be a great boost to startups which focus on innovation.

Has this initiative helped or affected your business in any way?

Anurag: It is too early to say if it has just right away. But the acknowledgement by the government that start ups like ours will build the future of a powerful India gives a lot of confidence to our customers and prospects.

Do you think it will it actually boost the analytics startup community in India?

Anurag: While there is nothing specifically for the Analytics focused startups, the overall impetus to the startup ecosystem will have its positive impact even to this industry. Analytics, and more specifically – data science – is now a critical component of all decision making teams, across every organization and every industry. With the government sponsored incubators in place, and mentoring, we hope that it will allow companies of all sizes to experiment with analytics and experience the benefits.

Are there any new laws that will affect your startup venture?

Anurag: We don't anticipate any law that directly impacts us right away, however areas like capital gains exemptions, self certification will provide benefits over the longer term

For the complete interview visit <http://analyticsindiamag.com/analytics-community-views-on-start-up-india-stand-up-india/>