The Impact of Cloud Computing on Entrepreneurship and Startups

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Abstract

The tremendous technological advancements in the ICT sector over the past few decades, particularly the enhancements to internet services and virtualization techniques, have given rise to a number of computing paradigms, the most current of which is cloud computing. There are a number of significant global cloud service providers that provide people and businesses a range of cloud services and solutions. As a result, the market for cloud services is expanding as more and more businesses migrate to the cloud. Organizations may profit from a variety of cloud technologies, but there are also risks and difficulties that come with using them. The advantages of cloud computing for startups and entrepreneurs are examined in this study with an emphasis on India. Access to financing is one of the most challenging aspects of conducting business in India due to the country's protracted economic turmoil. But during the past three years, both the number of startup businesses and investments in Indian startups have significantly increased. An online survey was performed to gauge the adoption of cloud computing by Indian startup enterprises and the potential advantages it might provide to Indian business owners. According to the study of the primary data, Indian business owners are likely to employ cloud computing and are aware of both its advantages and disadvantages. Based on the study's findings, there are strong indications that cloud computing played a catalyst role in the recent uptick in entrepreneurial activity in India, providing Indian business owners with a variety of benefits as they work to become more competitive, boost the value of their goods and services, and cut costs.

Keywords: Startups, Cloud Computing, Entrepreneurship

Introduction

Global corporations began using personal computers in the 1980s after the introduction of the IBM and Macintosh computers. Any forms of technology used to create, store, and exchange information are collectively referred to as information technology (IT), which is a broad phrase. Technology is always bringing about important changes in how organizations operate, and it is now a necessary tool for all kinds of corporations. Globalization is one of the most important outcomes of the evolution of IT due to its multiple advantages. Barriers across all linguistic and geographic boundaries have been removed, making communication easier, cheaper, and more effective than ever before (Pieterson, 2009). Because of this, businesses can grow into new areas and attract clients from around the globe. "Since personnel can efficiently store, retrieve, and analyze information and handle more duties by automating routine operations, efficiency and cost reduction can also be seen as outcomes of IT evolution" (Acevedo, n.d.). Significant IT advancements in recent years, including those in virtualization, system resource management, and Internet connections, have given rise to a new computer paradigm known as cloud

computing. The term "Cloud Computing" or simply "Cloud" derives from the Internet, which is represented by a cloud in metaphor. The term "cloud computing" describes the use of a lot of computers that are linked via a real-time communication network (usually Internet).

Several experts think cloud computing will be the next big thing in IT for businesses, people, and perhaps governments. Enterprises can employ this comparatively new paradigm to satisfy any of their technological needs. It enables businesses to access computing tools and services via the Internet from any location on the planet. Technology centers that are run by outside companies may house hardware, software, and data. "In addition to these advantages, cloud computing technologies can encourage creativity, serve as the foundation for new business models, and significantly enhance the efficiency of the organizations that use them". Technology can also have a positive social influence by enhancing healthcare and educational institutions in various ways (J. Gordon & Hayashi, 2010).

Although there are undoubtedly disruptive possibilities brought about by cloud computing, there are also possible drawbacks. Because cloud computing involves connecting numerous computers, typically via the Internet, and exchanging information, this can raise security concerns. The issues of cloud computing include vendor lock-in, privacy of individuals and organizations, and security of consumers' data, to mention a few (J. Gordon & Hayashi, 2010).

Although it is still in its infancy as a computing paradigm, cloud computing has already changed how nations, sectors, and organizations use Technology to generate economic value. Cloud computing's ongoing innovation has even altered workplace procedures (Anderson & Gantz, 2012). "Many assert that the innovations brought on by cloud computing could have an equally significant impact on businesses as the Internet had in the final decade of the 20th century" (Chan, Leung, & Pili, 2012).

Nowadays, cloud computing is a way of life. Without even realizing it, customers routinely use cloud services. The cloud is used by web-based services that offer storage or email. Businesses are increasingly utilizing cloud computing, which is concerning. "As a result, several studies and surveys are being conducted by academics, researchers, and scientists to demonstrate the advantages of its adoption as well as how it might promote economic growth and the creation of higher value".

Research questions and objectives

The purpose of this study is to provide a solution to the following research question: What advantages does cloud computing have for new businesses and entrepreneurs in India?

The goal of the study is to examine secondary and primary data in order to draw insightful conclusions on how cloud computing may help Indian startups and entrepreneurship. The fact that Indian entrepreneurs have few financial resources due to the economic crisis is one of the reasons why this project is concentrated on India. Understanding and discussing how these new technical paradigms might support entrepreneurial activity in a transitioning economy is thus one of the research's main goals. "This research can also be used as a reference for people or startup businesses who want to use cloud technologies and who want to learn more about the term "cloud computing," explore its advantages and disadvantages, and come up with ideas on how to use this new technology for their ventures' success".

Scope

It is essential to identify two key words linked to cloud computing before outlining the study's scope. "To start, Cloud Service Providers (CSP) are companies that sell services through the cloud, whereas Cloud Customers are companies that use the services provided by cloud providers". The advantages of cloud

computing for Indian startup companies adopting cloud services would be the main topic of this thesis assignment. Also, it does not specifically refer to any of the three layers of the cloud but rather concentrates on the advantages that cloud computing might provide overall (SaaS, PaaS, IaaS). "Because each layer provides a different purpose and because different startups utilize different layers, it is not centered on any particular layer".

Limitations

Being a relatively new technology, cloud computing is still developing. Due to this, current cloud technology may evolve soon, rendering the data that has been gathered obsolete. When the demand for cloud computing grows dramatically and new services are made available, cloud service providers may alter their regulations. Finally, the survey's sample size may be a significant drawback. We can only draw hints from the opinions of 24 startup companies about the cloud because our research is not completely safe.

Methodology

A thorough literature search was conducted in order to achieve the study's objectives and gather knowledge pertinent to the field. Secondary data, which underwent meticulous examination, were gathered from numerous surveys and interviews. These statistics highlight crucial elements of the Indian startup ecosystem and of Indian entrepreneurship. "A survey based on a questionnaire was also performed to discuss the influence of the cloud on Indian startups and entrepreneurship". "This survey's objective was to gather organized data from Indian startup founders". The survey's findings were used to evaluate the adoption of cloud computing by Indian startups, highlight the advantages it might present to Indian business owners, and lastly comprehend the hazards that would deter them from doing so. For the purposes of this article, a questionnaire was created and e-mailed to 86 new businesses in India. Finally, a synthesis and combining of both primary and secondary data were required in order to achieve the dissertation's aims.

Theoretical Background
Technological changes in computing

In the current world, we have access to utilities like water, power, gas, and telephony at any time to suit our daily demands. They are so essential to daily life that anyone can access them quickly and conveniently, paying only for what they use. "After water, electricity, gas, and telephony, there is a view that computing will eventually become the fifth utility due to the considerable technological advancements in the ICT sector over the last few decades". "As an analogy to the aforementioned utilities, computing utilities will offer the essential computing resources as services, to be consumed in accordance with our needs and delivered similarly to the other utilities: consumers are unaware of the underlying hosting infrastructure and the manner in which services are provided to them" (Buyya, Yeo, Venugopal, Broberg, & Brandic, 2009).

When he announced the establishment of ARPANET (the forerunner of the Internet) in 1969, Leonard Kleinrock articulated the vision of this service-based approach on computing: "At the moment, computer networks are still in their infancy. But, as they develop and become more sophisticated, "computer utilities"—which will provide services to individual homes and offices across the nation—will likely become more prevalent. Kurzrock (2005).

Many computing paradigms, including as cluster computing, grid computing, and most recently cloud computing, have been established during the past few decades in an effort to realize this vision. The idea of cloud computing is not new; over the past several years, it has become widely used in the computing industry. Yet, many firms lacked clear knowledge of what it precisely is and how it may be advantageous for them. The reason is that the various technologies that underlie this term were in their early phases of development, which prevented the full potential of cloud computing from being realized until recently (Carlin & Curran, 2012). According to Microsoft, the cloud "stops being a buzzword or a future objective and becomes a part of your plan, today" for many businesses in 2012. (Yuen, 2012).

"Decades of research in virtualization, distributed computing, utility computing, networking, and more recently web and software services" formed the basis of cloud computing (Vouk, 2008). The development and maturation of two distinct streams can be seen in the development of cloud computing. The first stream includes significant technological advancements in internet services that made them more dependable, effective, and widely accessible. This stream also includes advancements in virtualization techniques and shared computing provisioning. The second stream deals with the provision of on-demand and self-service computer capability as a service. (2011) Willcocks, Venters, and Whitley.

Discussion

Cloud computing on startups

The findings from secondary and primary data indicate that there has been a noticeable rise in entrepreneurial activity in India over the past three years, which is supported by the remarkable rise in the number of starting businesses. Likewise, compared to 2010, the amount of money invested in Indian startups soared in 2013, reaching an all-time high of eighty times that amount. It is also noteworthy that ten of the 35 firms that received funding last year are focused on providing SaaS/PaaS in the "cloud". According to the quantitative data, the majority of startup businesses are currently using or are likely to employ cloud technologies in the future. Entrepreneurs are aware of the advantages and difficulties that the cloud may present. According to popular consensus, cloud computing may have a favorable impact on Indian entrepreneurship and new businesses.

Taking into account everything mentioned above, we can conclude that cloud computing appears to be a new, cutting-edge technological paradigm that has the potential to support efforts made by Indian entrepreneurs to cut costs associated with their businesses, raise the value of the goods and services they provide, as well as develop new goods and services. We have strong evidence that the current growth in Indian entrepreneurship and the emergence of startup businesses over the past three years were significantly influenced by cloud computing. Here is how the potential impact is explained.

Entrepreneurs looking to launch new businesses can profit from a number of advantages provided by cloud computing. Cloud technologies can undoubtedly result in cost savings, starting with the financial component, which is one of the most challenging aspects of conducting business in India. Due to the pay as you go nature of cloud computing, there are no upfront costs required. A startup is "a transient company looking for a scalable, repeatable, and successful business model," according to Blank (2012). The search for a scalable business strategy requires entrepreneurs to increase their IT staff. Yet, cloud consumers do not need to consider overprovisioning in the event that the demand for computing resources rises thanks to cloud technology. With the help of the cloud, it is possible to manage scaling quickly by modifying the needs for storage, servers, and networks in accordance with consumer demand. It offers the chance to take advantage of scale economies that previously were only available to larger businesses. We can use the

example of "Animoto," a small startup company that chose to employ Amazon Cloud Services, to better grasp this problem. Animoto was able to draw 750.000 new users in just three days and manage the massive strain brought on by Amazon's web services (Amazon, n.d.).

The advantages of cloud computing, however, go beyond only saving money. More than just cutting IT expenditures, cloud computing has benefits. In fact, the infrastructure, services, and process flexibility it provides can result in tremendous innovation (Willcocks, Venters, & Whitley, 2011b). Even though cloud computing is frequently thought of as a way to reduce costs, there is actually a bigger possibility at stake. "We are entering a computer era where business agility is driven by IT flexibility" (Moritz, Garland, Pearl, & Gittings, 2010). Mobility could be regarded as a trait of an agile business. No matter where they are or where they reside, workers may collaborate and contribute to the company's objective thanks to the cloud. In terms of productivity, cloud computing considerably shortens the time to market and assists in shifting focus from operations to marketing and tactics. While developing products and services, the time to market can be quickly shortened. Cloud computing can be the best option for quickly and affordably testing new concepts. By lowering costs and simplifying the management of IT resources, business owners can create new services and applications more quickly. Startup enterprises can so concentrate on their core operations rather than creating and maintaining an IT infrastructure. Also, entrepreneurs are able to test multiple prototypes simultaneously and make quick improvements to them (Benioff et al., 2011). As a result, by enabling the quick production of prototypes, cloud computing can encourage "seed and grow" operations. Overall, entrepreneurs can benefit from the flexible infrastructure and its service-based approach since it gives people the chance to swiftly and affordably test their company ideas by having access to physical resources and other services (Spinola, 2009).

At a Startup event in Stockholm 2012, Niklas Zennström and Andreas Ehn spoke on how cloud technologies provide a cheap and adaptable approach to test new ideas. They claimed, "Today's startups have a clear edge in embracing cloud computing—getting started quickly and affordably. When we originally began, we lost a lot of time to market since we had to invest in Technology (Holgersson, 2012). You can concentrate on what you're doing rather than how you're doing it thanks to the cloud. It can help you stay focused so that you can give your all to the main task at hand rather than being distracted by technological limitations (Willcocks et al., 2011a). The cloud provider manages technical concerns relating to setups, maintenance, or any other IT issue.

Cloud computing can be crucial to the lean startup approach (Ries, 2011). The build-measure-learn cycle, one of the lean startup method's five principles, states that you "transform ideas into products, test how customers respond, and then learn whether to pivot or persevere" (Figure 4.1). The difficult part is figuring out how to shorten that loop's duration while improving the rate of innovation success. Businesses that use the cloud may produce products more fast, iterate in this loop more quickly, speed the trial cycle, and track and learn from customer behavior. The adaptability that cloud technologies provide allows business owners to modify their strategies in response to changing consumer demands and needs.

When seen in a broader context, cloud computing opens up new markets and possibilities and enables worldwide competition without the need to invest in infrastructure. Since services in the cloud can be accessed directly by clients worldwide who have access to the online, geographic or linguistic obstacles can be removed. We may claim that the cloud creates an entirely new range of business opportunities (Fingar, 2009).

Cloud computing on investments

Finding investors for a startup firm continues to be one of the largest obstacles facing entrepreneurs, especially when they are seeking to attract venture capitalists in the early phases of a startup. Establishing a business often needs significant capital expenditures. The role of cloud computing on finding money in a startup is covered in this separate chapter due to the significance and difficulty of finding funds as an entrepreneur.

While seeking to raise finance, negotiation is crucial. Investors look for a return that will cover their risk and provide cash to entrepreneurs for their ventures. Due to the unequal knowledge holdings between the financier and the entrepreneur, there are several information difficulties that arise when financing new businesses. One information issue is that investors are likely to have more knowledge about the prospective economic worth than entrepreneurs, who might know more about the technological merit. In addition, because financiers are unsure of the entrepreneur's capabilities and level of commitment, they look for concrete evidence to support the entrepreneur's claims and lessen the startup's inherent uncertainty. Staged finance is employed to address this specific issue: rather than investing money up front, funding is phased and based on performance standards (milestones) (Smith, Smith, & Bliss, 2011). The funding process, as well as many other facets of how technology-based organizations are created and built, have unavoidably changed as a result of cloud computing. The cloud enables business owners to easily build an infrastructure and test their novel ideas on it. The technical side of starting a business is simpler and less expensive than before. Entrepreneurs need less money to build prototypes, test them, launch a first product, get their first customers, and gather insightful feedback. This enables entrepreneurs to show investors how their ideas can be used in the real world more quickly, easily, and affordably. First customer validation can thus be in progress. As a result, there is less early-stage risk from the investors' perspective, and some technology and product risks that may first surface can be somewhat managed (Padnos, 2012).

Entrepreneurs and venture capitalists prefer to focus on their business models rather than the technology infrastructure, which will have less value in the event of failure. In contrast to outdated technology, startups can employ cloud technologies, which provide a quick and affordable approach to implement their ideas (Chan et al., 2012). While it was once necessary to purchase, install, and set up new hardware and software in order to prototype a new system, today this step may be skipped and cloud solutions can be used instead.

A venture capitalist claims: "We no longer fund firms based on PowerPoint ideas" in the World Economic Forum report "Exploring the Future of Cloud Computing: Riding the Next Wave of Technology-Driven Transformation". We provide them with funding based on actual, operational cloud-hosted solutions (J. Gordon & Hayashi, 2010). The venture capitalists who were surveyed as part of the study showed unwillingness to invest in any IT startup company that did not have plans to use cloud technologies in the same report (J. Gordon & Hayashi, 2010).

As entrepreneurs typically have a minimal capital expenditure company plan, we may conclude that the usage of cloud computing is appealing to venture capitalists and angel investors. This is because cloud services provide more cost-effective alternatives than earlier technology options. Hence, adopting cloud technologies can even alter a new company's risk profile.

Conclusions

Many conclusions and suggestions may be made based on the theoretical portion of this study, the analysis

of the existing state of the Indian startup ecosystem, as well as the examination of the primary data obtained via the online survey.

First off, there are strong signs that noisy computing may have an impact on Indian startups and entrepreneurship. In India, the cloud might play a big role in the future. Startups have embraced and are expected to continue to embrace this novel and economical new paradigm due to the current economic climate in India. The timing for implementing cloud technologies is excellent because more businesses than ever are looking to save costs. Cloud computing combines cost-saving measures with an increase in IT flexibility, aids in concentrating on core operations, speeds up innovation, and enables the development of new goods and services without compromising the caliber or the value they provide. The Indian ICT ecosystem is favorable due to the large increase in the number of startup companies and the already significant percentage of SMEs, making it appear that the ground is ripe for the adoption of cloud technology.

As everything they need to launch a new business can be found as online services through the cloud—and in some cases, at no cost at first—the cloud is able to provide Indian inventors and entrepreneurs with the possibility to do so. The ability of cloud computing to significantly reduce entrepreneurship risk has drawn many entrepreneurs to start new businesses as well as potential investors who put money into them.

According to the report, there are strong indicators that the adoption of cloud technology led to a significant increase in investments as well as an astonishing number of new startup businesses. Cloud computing has the ability to create new avenues for entrepreneurship and prospects for the growth of the nation's economy. It may lower entry barriers in certain areas and improve the entire startup environment. Cloud computing does, however, present some difficulties and potential threats that should be managed and reduced, just like any other new technical development. Depending on the area (Europe, Asia, etc.) and the type of users, there can be different hurdles to the adoption of cloud technology (governments, businesses etc). The biggest dangers are concerns about data security, privacy, compliance, and vendor lock-in.

"Stakeholders" need to have a thorough understanding of what cloud computing actually is and the technology that underpins it in order to fully appreciate its significance and the benefits it might provide. Those who are well familiar with the word are far more likely to assume that cloud computing can give their firm these benefits, according to the study "The commercial impact of the Cloud" (Vanson Bourne, 2012). Individuals who do not make an effort to stay up with new technological developments could face severe repercussions.

The development of new startup businesses and entrepreneurship in India could be significantly impacted by cloud computing. For the government, the IT sector, people, and cloud providers to quickly adopt cloud technologies and reap all of their potential benefits, it is crucial to define and suggest potential actions. The following activities ought to be performed by the government, the IT sector, clients, cloud service providers, and people:

- "Stakeholders" need to be informed about cloud computing's advantages, which extend beyond those that are purely financial as discussed in the previous sections. People who don't look into or use this word run the risk of falling behind.
- "Stakeholders" need to be informed about the risks and difficulties associated with the cloud. The hazards that worry cloud users the most are security and privacy concerns.
- In order to promote and enable the exploitation and acceptance of cloud technologies and reduce the switching costs among various cloud providers in order to avoid the risk of vendor lock-in, the IT

industry and government should develop standards and policies.

- The Indian government should work to assist Indian businesspeople in understanding this technology by disseminating studies, polls, and other findings pertaining to the cloud that have been produced by international expert organizations.

Why Indian businesspeople need to modify the way they view failure since in their country, failure stigmatizes the businessperson. A significant barrier to starting a business and a deterrent to entrepreneurship is the fear of failure. Cloud computing reduces the risk profile of the venture while providing a quick and inexpensive means to test new ideas and learn.

Thus, as was covered in this essay, we can assert that cloud computing has the ability to provide a number of advantages to business owners. The "war" is not won with the employment of new technologies, and utilizing this technology does not ensure success. Entrepreneurs should embrace innovation and new ideas, use new technologies as a tool, and attempt and fail in order to get closer to success.

Suggestions

As stated in the section on survey limitations, the sample size was insufficient to generate conclusive findings and recommendations; rather, it provided some preliminary indications of the possible advantages and effects of cloud computing for Indian startup businesses and entrepreneurship. To improve this research and further analyze the effects of the cloud, future studies should concentrate more on broadening the survey.

Although concerns and obstacles were highlighted, the advantages of the cloud were the main focus of this paper. Future research may therefore look more closely at the difficulties and dangers associated with the term "cloud" in order to gain a more complete understanding and evaluation of this technological paradigm.

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