Knowledge-Based Service (KBS) Opportunities to Contour Startup Into a Scalable Enterprise

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ABSTRACT
The essential transition step from a startup to a sustainable organization in early-stage entrepreneurs is very crucial. The four stages in the life cycle of an entrepreneurial venture consists of ideation, transition, scaling-up, and growth/exit and is efficiently done by knowledge-based services (KBS). The founding team faced the key challenges which emphasize assessment, validation, and enhancement of the business concept. KBS is a large and fast-growing economy based on businesses and professions which lays a concrete foundation to build a scalable business. KBS are highly recommended opportunities for new venture investment and growth and have created more than 79% out of all nonfarm US jobs. This area has been paid very little attention to entrepreneurship research and education which hampers national economic expansion. This article discusses entrepreneurship education, research and investment in KBS. KBS research work explores exclusive features, opportunities, and challenges in new venture development to a scalable enterprise.

KEYWORDS
Enhancement, Knowledge-Based Services (KBS), Profitable Growth, Research, Scalable Enterprise, Startup, Validation

1. LAyING THE FOUNdATION AND ENTREPRENEURIAL GROWTH OF NEW STARTUP
In the present era, a lean startup approach has been emerged and as realistic as a scientific method to startups. This practice encompasses a well-ordered business concept in the investigation, validation, and improvement phases while expanding a startup to an entrepreneurial venture (Aulet, 2013). It is unambiguously significant to refine and validate the new entrepreneurial business concept followed by the selection of group members that lay the base for an entrepreneurial firm. Several models have been defined for the progress in a scalable enterprise. The one classical methodology for organizational growth has been developing through managerial functions, which plays a vital role in different phases as introduced by Steinmetz (1969) and Kroeger (1974). For example, Greiner (1972) defined growth periods and progress disrupted by the lack of experienced management and their proper control, every site set a definite state for its next step growth.

DOI: 10.4018/IJSECSR.2020010104
Each entrepreneurial revolution process reveals four stages in the life cycle, namely startup, transition, scaling, and exit. Each process accompanies its key tasks with their core team. As described in Figure 1, the dividing line amongst these adjacent phases are ambiguous and often coinciding. Though business idea precisely in the startup stage, it is crucial to base for a scalable enterprise foundation, this transition period is an equally critical and greater impact on startup in terms of success.

The evolution period activates when startup first expansions attract to the market. The transition or evolution age symbolizes a crucial connection between an informally structured startup and a well-organized firm for its prompt scaling. The challenge for an entrepreneur is to complete the growth of its contribution, create a concrete base, and place the group for a fast scaling track. When the startup contributes to the customers, additional resources are essential, where new competencies must be established on an entrepreneurial journey. Therefore, new challenges possibility and complexity are encountered by the institution group rise radically (Hambrick & Crozier, 1985).

During scale-up, there is a need for significant resources and leverage processes on the entrepreneur’s part that must add to cultivate the business frame-work into a viable business idea. The main objective of this phase is to achieve fast progress on a viable and competitive scale. The new market layout requires a proper structure, sustainable method, and in core its disciplined management. As the firm develops, the flexible startup environment turns to an informal communication where decision-making exists no more. Only the management personnel and specialists make decisions, autocratic leadership follows with the progress of the company, which can be shared through training (Hofer & Charan, 1984). Success is mandatory to deliver profits for the stockholders of the company and raising funds to elevate the position as a brand in the market.

For a productive outcome (IPO, mergers, private sale, or acquisition) necessary to return the value to the investors and co-founders. To do that, a startup has ideation, seed-stage as its critical period in the lifecycle at an initial stage. Around 12-36 months duration, the institution group must have to lay the base for a fast-developing business for its essential growth, where management demand experience and competency to expands radically in this stage (Wasserman, 2003). The business entrepreneur concurrently faces strategic track, market positioning, prepare management squad, executing discipline, procuring resources, and management processes. The increased complexity obliges to adjust its management smartness and negotiate these challenges (Picken, 2017). The survival
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