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TRANSITIONING TO NEW NORMAL FOR STARTUPS POST COVID-19

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ABSTRACT

The entire world is passing through an unprecedented crisis due to the Covid-19 pandemic which has serious social and economic implications across the world. WHO declared Covid-19 as a pandemic. The massive shutdowns for several months in various parts of the world have projected challenges to economic activities and have resulted in its slowdown. Startups too are affected by this. Startups are the businesses that are still in their formative years, who struggle to grow and to provide a livelihood to both owners and employees. The current scenario of the economy disheartens the budding entrepreneurs who dream big for their startups. The research intends to highlight the impact of Covid-19 on startups in India, and study their way of coping with this distress.

Keywords: Covid-19, pandemic, lockdown, GDP, startups, unicorn

I. Introduction:

Covid-19 is a disease caused by a new coronavirus called SARS-CoV-2. WHO first learned about it in December 2019 when a cluster of cases of 'viral pneumonia' was reported in Wuhan, China, and later went on to declare it as a pandemic in March 2020. Covid-19 pandemic was an unexpected event and it shook the world to the core. The impact

of the coronavirus pandemic on India and the rest of the world has been largely disruptive in terms of economic activity as well as a loss of human lives. The United States is the worst-hit country and India ranks second as per the Covid-19 dashboard available at the official WHO official website on Jan 2021. However, the graph shows some relief in the cases reported over the period. (figure 1)

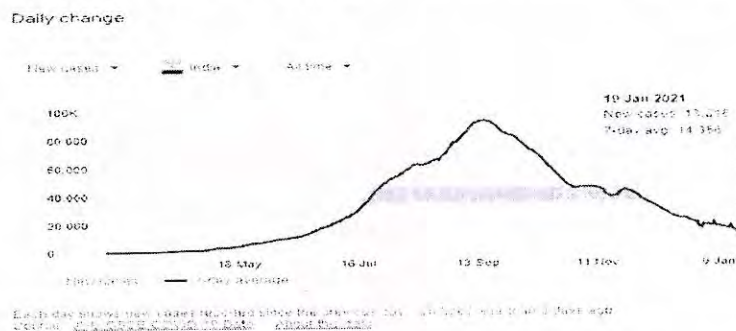


Figure 1: Daily chart of Covid cases in India

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