

## Goyal launches SETU in the US; aims to connect Indian startups to US investors



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**NEW DELHI:** Union minister Piyush Goyal launched programme SETU, or Supporting Entrepreneurs in Transformation and Upskilling, in the Bay Area of San Francisco.

The initiative would connect startups in India to US-based investors and startup ecosystem leaders with mentorship and assistance in various areas including funding, market access and commercialisation.

SETU is designed to break geographical barriers between mentors based in the US who are willing to invest in entrepreneurship and sunrise startups in India. The interaction will be supported through the mentorship portal under the Startup India initiative MAARG, or the Mentorship, Advisory, Assistance, Resilience, and Growth programme, which is a single-stop solution finder for startups in India.

The portal has been developed with the idea to be made accessible from every corner of the country to connect with a mentor. A mentor will offer human intelligence in guiding the startups.

The core functions of MAARG are to improve ease of access, use Artificial Intelligence for Matchmaking, schedule meetings virtually, host master classes, provide a custom dashboard for relevant information, analytics, features, etc., host cohort-based programs that will allow startup ecosystem enablers to become a part of the program and enable outcome driven activities.

The minister held fruitful discussions with venture capitalists and industry leaders in the area during several meetings held. Venture capitalists and other investors expressed optimism about business outlook in India.

“One of the key takeaways is that the Bay Area is very bullish on India, very excited about the potential that India, Indians and Indian startups and Indian businesses have to offer. Very excited about the talent available in India. They see huge potential in the large market that India is, 1.3 billion aspirational Indians,” Goyal said after the meetings.

“We’ve launched the SETU programme where we are looking at supporting entrepreneurs through transformation and upskilling initiatives. We’re also looking at a programme that the startup advisory council had initiated in India in which mentorship is being initiated particularly in tier-2, tier-3 and tier-4 towns and remoter areas. A lot of good suggestions have been brought to the table,” the minister said.

It is estimated that about 90% of the start-ups and more than half of the well-funded startups fail in their early days. Lack of experience in handling the business is a key issue, and founders require the right guidance for taking a decision and moral support.

As India heads towards becoming a supreme startup destination, the right guidance at the right time is paramount. The Indian government invites stalwarts, seasoned experts, and industry leaders to give back to the nation by adding value to a startup’s journey.

MAARG is inviting applications from mentors across the world. Till date, more than 200 mentors have been onboarded MAARG.