

Piyush Goyal launches initiative to connect Indian startups with US investors

Synopsis

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ETtech

Commerce and industry minister [Piyush Goyal](#) has launched an initiative -- [SETU](#) (Supporting Entrepreneurs in Transformation and Upskilling) -- here to connect startups in India to US-based investors.

SETU is designed to break the geographical barriers between US mentors willing to invest in [entrepreneurship](#) and [sunrise startups](#) in India.

The program was launched during an interaction focused on specific issues related to the startup ecosystem in India.

The meeting focused on ways to encourage domestic incorporation and mentorship of early-stage [Indian startups](#) by successful diaspora members 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.

The interaction between the stakeholders will be supported through the mentorship portal under the Startup India initiative MAARG (Mentorship, Advisory, Assistance, Resilience, and Growth) programme, which is a single-stop solution finder for startups in India.

"There were suggestions about mentorship. We have launched the SETU programme where we are looking at supporting entrepreneurs through transformation and upskilling initiatives. We are also looking at a programme that the startup advisory council had initiated in India in which mentorship is being initiated particularly in tier-II, III, and IV areas," Goyal said.

It is estimated that about 90% of the startups and more than half of the well-funded startups fail in their early days.

Lack of experience in handling the business is a crucial issue, and founders require the right guidance for taking a decision and moral support.

MAARG is inviting applications from mentors across the world. To date, over 200 mentors have been onboarded on MAARG across the globe.