

Monocorns and Multicorns – Emerging Startup Models from Higher Education Institutes

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Area of the Paper: Education Management

Type of the Paper: Exploratory Research.

Type of Review: Peer Reviewed as per [C|O|P|E|](#) guidance.

Indexed In: OpenAIRE.

DOI: <https://doi.org/10.5281/zenodo.10211021>

Google Scholar Citation: [IJCSBE](#)

How to Cite this Paper:

Aithal, P. S. (2023). Monocorns and Multicorns – Emerging Startup Models from Higher Education Institutes. *International Journal of Case Studies in Business, IT, and Education (IJCSBE)*, 7(4), 165-197. DOI: <https://doi.org/10.5281/zenodo.10211021>

International Journal of Case Studies in Business, IT and Education (IJCSBE)

A Refereed International Journal of Srinivas University, India.

Crossref DOI: <https://doi.org/10.47992/IJCSBE.2581.6942.0315>

Paper Submission: 21/10/2023

Paper Publication: 28/11/2023

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ABSTRACT

Purpose: *Monocorn and Multicorn business startups emerging from higher education institutions represent an intriguing outcome of experiential learning for graduates who have actively participated in incubator programs. Monocorns, characterized by their exclusive ownership under a single entrepreneur, epitomize the essence of individual ambition and drive in the startup ecosystem. These enterprises typically feature dedicated websites aimed at promoting and selling an array of digital or physical products and services. In contrast, Multicorns, forged by collaborative efforts of a team of entrepreneurs or friends, symbolize the power of collective innovation and resource pooling. Such ventures are often equipped with comprehensive websites and integrated payment gateways to facilitate efficient sales and customer engagement. By examining and comparing the dynamics of Monocorns and Multicorns, we gain valuable insights into the diverse pathways that graduates can embark on while nurturing their entrepreneurial dreams and contributing to the dynamic landscape of business innovation.*

Methodology: *Exploratory research method is used to propose two new models of startups from higher educational institutions due to incubationship.*

Results/Analysis: *The paper describes two new models of startups as a result of single or team-based efforts to create entrepreneurs from higher education institutions. The definition, description, comparison, and ABCD analysis of both models are separately carried out from the stakeholder's points of view.*

Originality/Values: *The paper contains two new models of creating entrepreneurs from higher education institutions as a result of experiential learning opportunities given to the students through a recently announced new model called incubationship.*

Type of Paper: *Exploratory Analysis.*

Keywords: Higher educational institutions, Experiential learning, Incubationship, Startup business, Startup company, Monocorns, Multicorns, New models in Startup business.

1. INTRODUCTION :

Choosing between starting own business (a startup) and pursuing traditional employment after graduation or post-graduation is a pivotal decision that depends on individual goals, preferences, and circumstances. While both paths have their merits, entrepreneurship offers several compelling advantages that make it an attractive option for those with the right mindset and aspirations [1]. Some of the reasons why starting own business can be a better choice are listed here:

- (1) Starting a business allows one to be his own boss and make decisions that align with his vision. One can have the creative control to shape his company's direction, culture, and strategy.
- (2) One can become a professional in their passion thanks to entrepreneurship. More job satisfaction can result from starting a business based on something you sincerely enjoy and believe in.
- (3) He or she has boundless potential for growth as an entrepreneur. The corporate hierarchy's "glass ceiling" does not apply here, and an individual's firm can grow to the extent that their goals and efforts allow.
- (4) Although there are financial dangers associated with entrepreneurship, there is also a chance for significant financial gain. Lucrative ventures have the potential to yield substantial earnings and bestow fortunes upon their creators.

- (5) Entrepreneurs are free to recognize issues and provide original solutions. The company can provide novel, disruptive goods and services in addition to meeting unmet requirements.
- (6) Being an entrepreneur gives you more freedom to choose your working hours and location. A person's work-life balance can be tailored to their unique tastes and obligations.
- (7) Owning a business presents a variety of possibilities and difficulties for learning. It is possible to get useful skills in management, finance, marketing, and leadership.
- (8) Business owners have the opportunity to leave a lasting legacy. The company can make one proud and have a good effect on the industry or community in which it operates.
- (9) One can support economic expansion and job development by launching a business. The business endeavour can give others job chances, significantly improving his or her town.
- (10) Self-reliance and independence are fostered by entrepreneurship. Because they are in charge of their company's success, entrepreneurs may develop resilience and confidence.
- (11) Developing a business frequently entails establishing connections with a wide range of peers, mentors, and professionals. These connections can be very beneficial for both career and personal development.
- (12) Starting and expanding one's own business can lead to a certain kind of fulfillment. It can be incredibly fulfilling to watch his or her vision come to life and leave a lasting impression on the globe.

While entrepreneurship offers numerous advantages, it also comes with challenges, such as financial uncertainty, long hours, and the need for adaptability. The decision to start one's own business should be based on a careful assessment of his/her goals, risk tolerance, and commitment. Ultimately, whether it's starting a business or pursuing employment, the path should align with his/her vision for the future and personal fulfilment.

In this paper, the detailed analysis and comparison of newly proposed models of business startups emerging out from higher educational institutions are presented. The advantages, benefits, constraints, and disadvantages of such models emerging as a result of experiential learning pedagogy are listed from various stakeholders' points of view.

2. OBJECTIVES OF THE PAPER :

The objectives of the paper mainly focussed on following:

- (1) To evaluate the importance of entrepreneurship over employment as the outcome benefits of graduation.
- (2) To define monocorn and multicorn startups as the output of incubationship offered by the Higher education institutions.
- (3) To describe and compare the characteristics of monocorn and multicorn startups.
- (4) To analyse the monocorn startups using ABCD stakeholder analysis framework.
- (5) To analyse the multicorn startups using ABCD stakeholder analysis framework.
- (6) To evaluate the impacts of both monocorns and multicorns on the social and economic conditions of the society.

3. INNOVATIONS IN YOUNG ENTREPRENEURS :

Young entrepreneurs are at the forefront of innovation in the ever-evolving field of entrepreneurship. They are infusing the business world with new ideas, views, and a risk-taking attitude [2]. The following are some trends in young entrepreneurship:

- (1) Tech-savvy entrepreneurs: A growing number of young people are starting and expanding their enterprises with the help of technology. To reach new markets and customers, they are utilizing mobile apps, social media, and e-commerce sites.
- (2) Socially concerned business owners: Compared to older generations, younger business owners are more likely to launch ventures that deal with environmental or social issues. They use their businesses as a means of pursuing their goal of changing the world.
- (3) Global entrepreneurs: Today's businesspeople have an international perspective in addition to a local one. They are launching companies that will serve several markets and nations.

Among the challenges faced by young business owners are:

- (1) Lack of access to finance: Young business owners usually have difficulty obtaining the capital they need to start and grow their enterprises. They might not have the credit history or collateral that traditional lenders require.
- (2) Lack of experience: It's probable that youthful entrepreneurs do not have the background or experience needed for success. It may be necessary for them to acquire competencies such as corporate finance, product or service marketing, and team management.
- (3) Lack of support: It's probable that prospective entrepreneurs are operating without the tools essential to their success. It's probable that they don't have access to mentors and advisors.

Young entrepreneurs might be encouraged to innovate by utilizing the following tactics:

- (1) Make capital more accessible: Governments and financial institutions can help aspiring business owners obtain cash by providing loans, grants, and other forms of funding.
- (2) Provide education and training: Young entrepreneurs should be able to enroll in programs and courses that cover the principles of management, marketing, and finance at universities and colleges.
- (3) Create mentorship programs: Aspiring entrepreneurs are paired with experienced mentors who may provide them with guidance and inspiration.
- (4) Encourage entrepreneurship: Organizations and governments can encourage entrepreneurship by developing initiatives that highlight the advantages of launching a firm and offer resources to assist aspiring business owners.

Young business owners are therefore a great benefit to the economy. They have a strong desire to change the world and are creative, resourceful, and ingenious. We can enable them to flourish and build a more prosperous future for everybody if we give them the resources and assistance they require.

3.1 Innovations in Young Entrepreneurs of 21st century:

Unprecedented innovation has surged in the twenty-first century, primarily spearheaded by youthful entrepreneurs who are changing the face of industry. These creative minds have been at the vanguard of reinventing industries and developing game-changing solutions. They frequently bring a fresh perspective, digital savvy, and a flair for disruption to their work. The following are some significant developments and trends that define 21st-century youthful entrepreneurs:

- (1) Tech-Driven businesses: Emerging businesspeople are using technology to create businesses that are upending established markets. Numerous revolutionary breakthroughs, ranging from e-commerce and SaaS platforms to fintech and health tech, have been propelled by technology.
- (2) Social Entrepreneurship: An increasing number of youthful businesspeople are motivated by a feeling of social duty. They want to change the world, so they are starting companies that prioritize social responsibility, sustainability, and ethical business methods.
- (3) Sharing Economy: The potential of the sharing economy has been demonstrated by innovations such as Airbnb and Uber. By utilizing underutilized resources and assets in novel ways, young entrepreneurs are bolstering economies and making them more sustainable and efficient.
- (4) Blockchain and Cryptocurrency: A new generation of entrepreneurs has been sparked by blockchain technology and cryptocurrency. Beyond virtual currencies, young entrepreneurs are investigating uses in supply chain management, healthcare, and decentralized finance.
- (5) E-commerce and Direct-to-Consumer (DTC): As more people buy online, young entrepreneurs have seized the opportunity to launch e-commerce brands and DTC companies that provide easy and individualized shopping experiences.
- (6) Artificial Intelligence (AI) and Machine Learning: These two technologies are revolutionizing a range of industries, including banking and healthcare. AI-powered solutions are being developed by young entrepreneurs to tackle difficult issues, enhance customer experiences, and improve decision-making.
- (7) Green and Clean Tech: Young entrepreneurs are creating green and clean tech solutions as environmental sustainability becomes more and more of a priority. These developments are concentrated on waste minimization, renewable energy, and environmentally friendly goods and services.
- (8) Digital Nomadism and Remote Work: The emergence of remote work has given young entrepreneurs the chance to establish companies that meet the demands of a mobile, global workforce. Digital services, remote work tools, and co-working spaces fall under this category.

(9) Models Based on Subscriptions: Young entrepreneurs are increasingly launching subscription-based firms that offer carefully chosen goods, services, and information to meet the interests and preferences of certain clients.

(10) Crowdsourcing and crowdfunding: In order to finance their initiatives and obtain feedback from a worldwide audience, young entrepreneurs are using websites like as Kickstarter and Indiegogo. This makes it simpler to evaluate concepts and obtain seed money.

(11) Personal Branding: A lot of young business owners have used social media and personal branding to position themselves as influential people and thought leaders in their fields, which has helped them draw collaborations and possibilities.

(12) Data-Driven Decision-Making: Young entrepreneurs are optimizing their businesses to match changing market demands by using big data and analytics technologies to make well-informed judgments.

These inventions demonstrate the ingenuity, tenacity, and flexibility of young businesspeople in the twenty-first century. Their propensity for taking chances, embracing technology, and taking on urgent social issues is changing the face of entrepreneurship and creating exciting new opportunities.

4. CREATING YOUNG ENTREPRENEURS - RESPONSIBILITIES OF HIGHER EDUCATION INSTITUTIONS :

The next generation of entrepreneurs is one of the many ways that higher education institutions (HEIs) are influencing society today. Young entrepreneurs are essential forces behind innovation, economic growth, and social advancement because they are full of energy, passion, and a willingness to take calculated risks. It is our duty as HEIs to provide these would-be changemakers with the education, training, and resources necessary for them to succeed in the fast-paced world of entrepreneurship [3-6].

HEIs have the potential to become dynamic centers for the promotion of entrepreneurial spirit through the implementation of a holistic approach that includes:

(1) Entrepreneurship Education: Include classes that teach students the foundations of business planning, marketing, finance, and innovation management in the curriculum.

(2) Experiential Learning: Offer opportunities for practical learning through startup internships, involvement in business contests, and clubs and groups for entrepreneurs.

(3) Mentoring and networking: Establish connections between aspiring business owners and seasoned mentors and advisers who may offer direction, encouragement, and insightful knowledge gleaned from their own entrepreneurial experiences.

(4) Incubation and Accelerator Programs: Create programs that provide businesses with a workspace, financial resources, and a network of specialists and peers for assistance.

(5) International Collaboration and Exposure: Encourage students to collaborate across cultural boundaries by exposing them to a range of corporate settings through international exchange and partnership programs.

Adopting these programs will enable HEIs to enable young entrepreneurs to:

(1) Develop a Strong Entrepreneurial attitude: To successfully navigate the hurdles of entrepreneurship, one must cultivate a growth attitude, perseverance, and a willingness to learn from mistakes.

(2) Find and Verify Business Ideas: Give students the instruments and techniques they need to find feasible ventures, verify consumer interest, and evaluate the possible outcomes of their concepts.

(3) Create Powerful company Plans: Assist students in developing thorough company plans that include operational frameworks, marketing plans, and financial projections.

(4) Seek Funding and Investment: Offer advice on how to get money, get in touch with possible backers, and handle the complexities of fundraising.

(5) Manage legal and regulatory frameworks: Provide students with knowledge about the legal and regulatory conditions necessary to launch and run a business.

HEIs may support an innovative culture even more by:

(1) Promoting Creativity and Problem-Solving: Create an atmosphere that inspires students to question accepted wisdom, think creatively, and come up with answers to pressing issues.

(2) Encouraging Cross-Disciplinary Collaboration: Dismantle academic discipline silos and promote cooperation between students in many subjects. This will encourage the sharing of ideas and the creation of creative solutions.

(3) Honoring business Achievements: Celebrate and acknowledge in public the accomplishments of accomplished student entrepreneurs, encouraging others to follow their own business dreams.

(4) Incorporating Entrepreneurship into University Culture: Make entrepreneurship a fundamental component of the educational experience by integrating it into the institution's identity and key principles.

HEIs have the potential to significantly influence how innovation, economic expansion, and social advancement are shaped in the future by accepting their duty to support aspiring entrepreneurs. We can equip the upcoming generation of changemakers to realize their ideas and change the world by providing them with extensive entrepreneurship education, mentorship, and opportunities for experiential learning. Higher education institutions play a role in the ever-evolving economic landscape of today that goes beyond traditional academic endeavours. The development of the upcoming generation of young entrepreneurs is greatly aided by these institutions. Higher education establishments have a duty to equip students with the information, abilities, and mindset needed to start their own businesses. This essay examines these institutions' particular obligations in relation to click-and-mortar and brick-and-mortar enterprises.

4.1 Brick & Mortar Business:

The fundamental information and practical skills required for starting and running brick-and-mortar enterprises must be taught to students in higher education. The following are the main duties:

(1) Entrepreneurship Programs: Providing extensive programs covering the fundamentals of financial management, operations, marketing, and business planning. Students who complete these programs ought to have a solid foundation in conventional business ideas.

(2) Resource Access: Enabling students to have access to resources, such labs, libraries, and mentors, can help them better comprehend how physical company operations, like inventory control, supply chain management, and retail strategies, operate.

(3) Integration with Local Businesses: Establishing alliances with nearby companies to generate possibilities for internships, practical training, and practical experience in brick-and-mortar operations.

(4) Real Estate and Leasing: Providing information on leasing, real estate acquisition, and real estate management—all crucial to the success of brick and mortar companies.

(5) Customer Engagement: Emphasizing to students the value of managing actual storefronts or facilities, providing excellent customer service, and fostering strong customer connections.

4.2 Click & Mortar Business:

Many firms in the digital age operate in the click-and-mortar space, fusing their online and offline presences. It is specifically the duty of higher education institutions to get students ready for this hybrid business paradigm. This is how they can carry out this function:

(1) Digital Proficiency: Integrating e-commerce and digital literacy into the curriculum to make sure students can use digital platforms for sales, marketing, and customer interaction as well as navigate the online environment.

(2) Teaching students about omnichannel marketing and sales techniques will help them comprehend how to build a smooth customer journey by bridging the gap between online and offline retail experiences.

(3) Data analysis: instructing students on how to collect, examine, and use data to enhance business processes, ranging from consumer behavior analysis to online sales channel management.

(4) Cybersecurity and Privacy: Providing information on data privacy laws and cybersecurity precautions, which are essential for protecting online transactions and consumer data.

(5) Supply Chain Optimization: This course prepares students for the challenges of managing supply chains and both physical and digital inventories, taking distribution, fulfillment, and warehousing into account.

(6) Adaptability and Innovation: Since the click-and-mortar industry is always changing and requires entrepreneurs to accept change and investigate new digital trends and technologies, it is important to cultivate an entrepreneurial mindset that fosters flexibility and innovation.

Thus, whether they decide to start internet firms, build brick and mortar businesses, or combine the two, higher education institutions are essential to developing the entrepreneurial leaders of the future. By embracing the responsibilities outlined in this note, these institutions can empower students to thrive in the diverse and dynamic landscape of entrepreneurship, thus contributing to economic growth and innovation in the modern world.

5. DEFINITION OF MONOCORN STARTUPS AND MULTICORN STARTUPS AND THEIR COMPARISON :

5.1 Definition of Monocorn and Multicorn Startups:

Monocorn Startups: Monocorns are startup companies characterized by the singular proprietorship of an individual entrepreneur. The primary objective of Monocorns is to achieve growth and prosperity. These business units often rely on an associated website as a crucial platform for promoting, marketing, and selling their digital or physical products and services. The entrepreneur's singular vision and dedication to their business goals drive the decision-making process and strategy. More specifically, Monocorns are startup companies owned by one person (student) mentored by a team of experts from a higher education institution as a result of an experiential learning model called Incubationship [7-8].

Multicorn Startups: In contrast, Multicorns are startup companies founded and owned by a collaborative team of entrepreneurs or friends. The primary objective of Multicorns is also to achieve growth and prosperity. Like Monocorns, Multicorns use associated websites and payment gateways to promote and sell their digital or physical products and services. These ventures harness the collective expertise, synergy, and varied perspectives of the entrepreneurial team to drive their business vision. More specifically, Multicorns are startup companies owned by team of people (students) mentored by a team of experts from a higher education institution as a result of an experiential learning model called Incubationship [7-8].

5.2 Comparison of Monocorn and Multicorn Startups:

Table 1 compares the features of monocorn and multicorn startups based on identified key indicators.

Table 1: Comparison of Monocorn and Multicorn Startups

S. No.	Key Indicator	Monocorn Startup Company	Multicorn Startup Company
1	Creation	Initially started in the form of full-fledged website as online digital business as a result of incubationship from Higher education institution.	Initially started in the form of full-fledged website as online digital business as a result of incubationship from Higher education institution.
2	Ownership and Leadership	Owned and led by a single student entrepreneur, who retains full control over the company's direction and decision-making.	Founded by a team of student entrepreneurs or friends, who collectively share ownership and participate in the decision-making process, fostering a collaborative leadership structure.
3	Vision and Innovation	Operate based on the singular vision and goals of the individual entrepreneur, often leading to rapid and decisive decision-making.	Benefit from the diverse backgrounds and experiences of the entrepreneurial team, encouraging innovation through the fusion of multiple perspectives and ideas.
4	Responsibility and Risk	The individual entrepreneur shoulders the full responsibility	The responsibility and financial risk are distributed among the members

		and financial risk of the venture, as success or failure directly impacts them personally.	of the entrepreneurial team, allowing for shared accountability and risk mitigation.
5	Support and Collaboration	May collaborate with external parties but typically rely on their personal network and resources for support.	Foster a sense of camaraderie and mutual support among team members, which can be valuable for problem-solving and motivation.
6	Scalability and Market Reach	May start with a limited scope and later aim for global expansion. Scalability may be constrained by the entrepreneur's capacity.	Often better equipped for scalability due to the combined efforts of the entrepreneurial team and their ability to tap into a wider network.
7	Resilience and Decision-Making	The singular entrepreneur must demonstrate resilience in the face of challenges, and decision-making is often rapid but dependent on the founder's expertise.	Collective resilience is built into the team's dynamics, and decision-making benefits from the combined skills and experiences of team members.

Both Monocorns and Multicorns have their advantages and limitations. The choice between the two largely depends on the entrepreneur's leadership style, the nature of the business, and the available resources. Regardless of the approach, these startups represent the spirit of entrepreneurship, each with its own unique path to achieving growth and prosperity [9-15].

5.3 Properties of Monocorn Startups:

Startup Companies proprietary by Individual Entrepreneur an objective of grow and prosper. These business units will have an associated website for promoting or selling digital or physical products or services.

"Monocorns" - Where Singular Vision Meets Startup Success

"Monocorns" are a unique kind of startup businesses in the fast-paced world of entrepreneurship, distinguished by their particular entrepreneur's unwavering resolve and singular vision for success. These business units prioritize innovation, creativity, and steadfast commitment to their objective, all while being driven by a passionate pursuit of development and success.

Key Features of Monocorns:

(1) Individual Entrepreneurship: At the core of every "Monocorn" is a visionary individual who dares to dream big and take the road less traveled. These entrepreneurs possess the courage and conviction to turn their ideas into thriving businesses.

(2) Passion-Driven: "Monocorns" are driven by an inexhaustible enthusiasm for the industry, good, or service that they have chosen. They genuinely think they can make a big difference and are dedicated to doing so.

(3) Singular Vision: "Monocorns" are led by a single captain of the ship, in contrast to traditional startups that have several co-founders. They are able to make quick decisions and stay laser-focused on their objectives because of this clear vision.

(4) Creative Ideation: "Monocorns" thrive on creativity. These business owners are always looking for novel, innovative ways to upend sectors and provide distinctive value propositions for their clients.

(5) Website-Centric: All "Monocorns" are aware of how critical it is to establish a solid online presence. Their linked websites are an effective means of advertising, promoting, and selling their real or digital goods and services to a worldwide customer base.

(6) Ecosystem Building: "Monocorns" frequently aim to create a strong ecology around their products in their pursuit of success. They might work together with influencers, business titans, or other startups to build a network that will help them realize and magnify their idea.

(7) Resilience: "Monocorns" are not an exception to the rule that entrepreneurship is never a pleasant ride. These people exhibit extraordinary resilience, overcoming obstacles, failures, and misfortune with steadfast resolve.

(8) A customer-centric strategy: "Monocorns" recognize that their clients are the foundation of their company. They put a high value on delivering outstanding client experiences and customize their goods and services to fit the demands of their intended market.

(9) Lifetime Learning: "Monocorns" are committed to lifetime learning in order to remain at the forefront of their industries. They actively look for information, expertise, and industry insights that will support their development and creativity.

(10) Global Ambitions: "Monocorns" sometimes have aspirational objectives to reach a global audience, even with their humble origins. They understand the benefits of scalability and are always looking for new methods to join industries.

"Monocorns" are the epitome of the spirit of entrepreneurship, propelled by an unflinching faith in their own vision. These startups are positioned to have a big influence on their chosen industries by providing cutting-edge solutions and paving the way for a better future. Their linked websites serve as the front lines of their digital presence.

5.4 Example Ideas on Monocorns:

Some additional thoughts on "Monocorns"—startup companies owned by individual entrepreneurs with the goal of expanding and thriving. A website that is connected to these business units will be used to market and sell tangible or digital goods and services.

A website that is connected to these business units will be used to market and sell tangible or digital goods and services. Below is a list of a few instances of monocorn startups:

(1) Niche E-commerce Stores:

- A carefully chosen selection of vintage apparel for anyone looking for classic and distinctive wardrobe pieces.
- A dedicated web store that provides coffee lovers with premium artisanal coffee beans and brewing supplies.
- A marketplace for handcrafted goods, locally sourced products, and fresh produce that links customers with local farmers and craftsmen.

(2) Subscription Boxes:

- For those with daring palates, a monthly subscription box filled with exotic foods and drinks from around the globe.
- A customized beauty product subscription service that adjusts items based on the unique preferences and skin type of each customer.
- A pet-owner subscription box offering a carefully chosen assortment of toys, snacks, and accessories for four-legged friends.

(3) Digital Product Marketplaces:

- A platform that allows independent musicians to sell their music to listeners directly, cutting out middlemen and giving them more financial control.
- A platform where independent contractors can advertise their services to companies and private clients, enabling project matching and safe payment handling.
- A venue for the exhibition and sale of graphic designers' and illustrators' creations, offering an outlet for artistic expression and a way to meet possible customers.

(4) Skill-Sharing Platforms:

- An online learning platform where people looking to improve their abilities can take language classes, design workshops, and coding bootcamps taught by professionals in various industries.
- A community-based platform for exchanging skills and knowledge that offers online mentorship sessions, group workshops, and one-on-one tuition.
- A platform that pairs up career-assured individuals with seasoned pros and offers résumé critiques, simulated interviews, and tailored career help.

(5) Personalized Gifting Services:

- A creative gift service that crafts one-of-a-kind engraved jewelry, handwritten notes framed in photographs, and personalized mugs with distinctive patterns.
- A website that lets users put together customized gift baskets containing the snacks, drinks, and self-care products that their loved ones enjoy most.
- A service for presenting gifts that collaborates with regional craftspeople to provide one-of-a-kind, customized presents that showcase the area's workmanship and cultural legacy.

(6) Local Delivery Services:

- A same-day delivery service that links consumers with neighborhood eateries, supermarkets, and pharmacies while guaranteeing prompt and easy access to necessities.
- A platform that distributes cooked meals, fresh produce, and specialty items in collaboration with neighbourhood businesses, thereby assisting them and advancing sustainable food systems.
- A courier service that offers on-demand delivery of parcels, documents, and personal belongings inside a designated area or city.

(7) Virtual Assistant Services:

- A virtual assistant service that helps companies with administrative work, managing emails, setting up appointments, and creating presentations, among other things.
- A virtual assistant service that provides remote help, installs software, and troubleshoots computer problems for both consumers and organizations.
- A virtual assistant service that focuses on managing advertising campaigns, producing interesting content, monitoring social media, and tracking social media performance.

(8) Niche Social Media Consulting:

- A social media consulting firm that assists companies in the fashion sector with content creation, influencer partnerships, and the development of successful social media campaigns.
- A social media advisory service that helps travel and tourism companies use social media to market locations, connect with their target market, and increase consumer involvement.
- A social media consulting business that focuses on assisting medical practitioners in developing a solid online presence, fostering patient trust, and informing the public about health-related issues.

(9) Personalized Fitness Coaching:

- A specialized fitness coaching service that develops diet programs, exercise schedules, and inspirational support for people who want to become in shape.
- A pre- and post-natal fitness coaching service that offers women support and direction throughout their pregnancies and postpartum periods.
- A corporate wellness-focused fitness coaching service that provides employees with stress management strategies, nutrition seminars, and on-site exercise programs.

(10) Mindfulness and Wellness Coaching:

- A mindfulness coaching service that offers individualized advice on stress reduction methods, mindful living techniques, and meditation techniques.
- A wellness coaching service that provides individualised advice and lifestyle modifications to address physical, mental, and emotional well-being.
- A life coaching program that assists clients in defining their objectives, dispelling self-limiting ideas, and formulating a plan for their own development and fulfillment.

(11) Sustainable Product Development:

- A sustainable fashion company that uses organic textiles, repurposed resources, and low-impact production techniques to create eco-friendly clothes.
- A business that creates eco-friendly household products like bamboo-based cookware, reusable water bottles, and biodegradable cleaning supplies.
- A new company that offers reusable containers, compostable packaging materials, and environmentally friendly shipping choices to companies looking for sustainable packaging solutions.

(12) Community-Based Networking Platforms:

Create a platform that links people in particular areas or with similar interests. Encourage a sense of community, organize neighbourhood activities, and cultivate deep connections.

These are but a handful of suggestions to get you going. As an independent entrepreneur, the opportunities for building a profitable starting business are virtually limitless. Focusing on a good or

service that you are enthusiastic about and that you think has the ability to expand and succeed is what matters most.

6. ABCD ANALYSIS OF MONOCORNS:

The ABCD Systematic Analysis framework [16-17] provides a comprehensive approach to evaluating an idea, model, or concept by systematically considering Advantages, Benefits, Constraints, and Disadvantages from diverse stakeholders' perspectives. One noteworthy enhancement to this analytical model is the incorporation of a dynamic element that acknowledges the evolving nature of contemporary challenges and opportunities. This involves an iterative reassessment of the ABCD components, allowing for real-time adjustments based on changing circumstances. This adaptive feature empowers organizations and decision-makers to stay agile in a rapidly evolving landscape, ensuring that the analysis remains relevant and responsive to emerging factors. The iterative nature of the ABCD framework not only fosters continuous improvement but also facilitates a proactive and forward-thinking approach to decision-making, aligning seamlessly with the demands of dynamic industries and complex problem-solving scenarios. Many scholarly articles have listed Advantages, Benefits, Constraints, and Disadvantages of their research issues systematically [18-74]. This section contains ABCD listing from various stakeholders' points of view.

6.1 Advantages of Monocorns from Various Stakeholder's Points of View:

The advantages from various stakeholders' points of view obtained by Focus Group interactions are listed in Table 2:

Table 2: Advantages of Monocorns from Various Stakeholders Points of View

S. No.	Key advantage	Description
From Entrepreneurial Perspective:		
1	Ownership and Control	The individual entrepreneur retains full ownership and control of the company's direction and decision-making, allowing for quicker and more personalized decision-making.
2	Singular Vision	The entrepreneur can pursue their unique vision without the need to compromise with co-founders, ensuring that the company aligns perfectly with their goals and values.
3	Innovation Freedom	Monocorns have the freedom to innovate and pivot rapidly, as there are no conflicting interests, making them more agile and responsive to market changes.
From Employee Perspective:		
4	Inclusivity	Monocorns often foster a sense of inclusion and shared purpose among employees, as they are more likely to be aligned with the founder's vision and values.
5	Learning Opportunities	Employees often have the chance to gain diverse experiences and responsibilities in a smaller team, leading to personal and professional growth.
6	Recognition	Working for a Monocorn can offer more visibility and recognition, as the founder's story and passion often resonate with employees and the broader community.
From Customer Perspective:		
7	Unique Offerings	Monocorns often bring fresh and innovative products or services to the market, providing customers with unique and cutting-edge solutions.
8	Personalized Service	With a singular vision, Monocorns are more likely to provide personalized and customer-centric experiences, as they deeply understand their target audience.
9	Accessible Innovation	Customers benefit from the accessibility of innovative products or services from Monocorns, as these startups are often more agile in adapting to evolving customer needs.

From Investor Perspective:		
10	High Growth Potential	Monocorns have the potential to achieve rapid and exponential growth, making them attractive investment opportunities for investors seeking substantial returns.
11	Alignment with Founder	Investors often find value in supporting individual entrepreneurs with a strong and passionate vision, as their dedication can drive success.
12	Direct Engagement	Investors may have a more direct and hands-on relationship with the founder, contributing to decision-making and strategic guidance.
From Community and Industry Perspective:		
13	Innovation Catalyst	Monocorns often act as catalysts for innovation within their respective industries, pushing boundaries and inspiring others to follow suit.
14	Job Creation	Monocorns can contribute to local and regional job creation, stimulating economic growth in their areas of operation.
15	Inspiration and Education	These startups often inspire and educate the entrepreneurial community, showcasing what is possible with a singular vision and unwavering dedication.
From Suppliers and Partners Perspective:		
16	Direct Communication	Suppliers and partners may benefit from direct communication and stronger relationships with Monocorns, leading to better collaboration and understanding of mutual goals.
17	Innovative Opportunities	Monocorns are more likely to explore and adopt innovative solutions, potentially creating opportunities for suppliers and partners to provide unique offerings.
18	Growth Potential	Collaborating with a Monocorn can lead to significant growth for suppliers and partners as the startup scales and prospers.
From Regulatory and Government Perspective:		
19	Economic Growth	Monocorns can contribute to economic growth and job creation, which is often a priority for governments and regulatory bodies.
20	Innovation Hub	Monocorns can transform regions into innovation hubs, attracting talent and investments, ultimately bolstering the local and national economy.
21	Entrepreneurial Role Models	Monocorns can serve as role models for aspiring entrepreneurs, encouraging the next generation to pursue their own business ventures.

The advantages of Monocorns extend to a wide range of stakeholders, with individual entrepreneurs, employees, customers, investors, communities, and even governments benefiting from the unique opportunities and value these startups bring to the table.

6.2 Benefits of Monocorns from Various Stakeholder's Points of View:

The benefits from various stakeholders' perspectives obtained by Focus Group interactions are listed in Table 3:

Table 3: Benefits of Monocorns from Various Stakeholders Points of View

S. No.	Key Benefits	Description
From Entrepreneurial Perspective:		
1	Ownership and Autonomy	Individual entrepreneurs have full ownership and control over the company, enabling them to pursue their vision without compromise and make decisions quickly.

2	Personal Fulfillment	Founders experience personal fulfillment and a deep sense of accomplishment as they see their singular vision materialize and grow into a successful venture.
3	Flexibility	Monocorns allow entrepreneurs the flexibility to adapt to market changes, pivot as needed, and experiment with innovative approaches.
From Employee Perspective:		
4	Alignment with Vision	Employees often share the founder's vision, fostering a sense of purpose and passion for their work, which can lead to higher job satisfaction and motivation.
5	Career Growth	Smaller teams in Monocorns offer more opportunities for employees to take on diverse roles, gain valuable experience, and advance their careers.
6	Recognition and Impact	Employees may receive greater recognition for their contributions to a Monocorn, as their efforts directly impact the company's growth and success.
From Customer Perspective:		
7	Innovation and Uniqueness	Customers benefit from innovative, unique, and high-quality products or services that Monocorns often offer, enriching their experiences.
8	Personalized Service	Monocorns can provide personalized, customer-centric experiences, addressing specific needs and preferences more effectively.
9	Access to Emerging Trends	Customers have access to the latest industry trends and cutting-edge solutions, as Monocorns are at the forefront of innovation.
From Investor Perspective:		
10	High Growth Potential	Investors have the potential to earn substantial returns due to the rapid growth and scaling capabilities of Monocorns.
11	Alignment with Founder	Investors often find value in supporting founders with a strong, unwavering vision, as this passion can be a key driver of success.
12	Direct Involvement	Investors may have a more direct role in shaping the company's direction, potentially providing valuable insights and guidance.
From Community and Industry Perspective:		
13	Innovation Catalyst	Monocorns often drive innovation within their industries, inspiring other businesses to innovate and improve their offerings.
14	Economic Stimulus	Monocorns contribute to economic growth and job creation, positively impacting the communities in which they operate.
15	Educational Resource	These startups serve as educational resources, offering valuable lessons, insights, and inspiration for aspiring entrepreneurs and students.
From Suppliers and Partners Perspective:		
16	Strong Relationships	Suppliers and partners often benefit from stronger, more collaborative relationships with Monocorns, leading to better communication and mutual understanding.
17	Innovative Opportunities	Monocorns may seek innovative solutions from suppliers and partners, creating new business opportunities and revenue streams.
19	Growth Potential	Collaborating with a Monocorn can lead to significant growth for suppliers and partners as the startup scales and prospers.
From Regulatory and Government Perspective:		
20	Economic Growth	Monocorns contribute to economic growth and job creation, aligning with government objectives and fostering economic stability.
21	Innovation Hub	Monocorns can transform regions into innovation hubs, attracting talent and investments, ultimately bolstering the local and national economy.

22	Entrepreneurial Ecosystem	Monocorns inspire and support the growth of the broader entrepreneurial ecosystem, nurturing a culture of innovation and business development.
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A wide range of stakeholders benefits from monocorns: individual business owners, staff members, clients, investors, communities, partners, suppliers, and even governments. These companies are a vital part of the corporate environment because they foster innovation, economic progress, and personal and professional fulfillment.

6.3 Constraints of Monocorns from Various Stakeholder's Points of View:

The constraints expected from various stakeholders' perspectives obtained by Focus Group interactions are listed in Table 4:

Table 4: Constraints of Monocorns from Various Stakeholders Points of View

S. No.	Key Constraints	Description
From Entrepreneurial Perspective:		
1	Limited Resources	Individual entrepreneurs may face resource constraints, including financial limitations, which can hinder their ability to invest in growth and expansion.
2	Isolation	The burden of decision-making and leadership can lead to feelings of isolation and stress, potentially impacting an entrepreneur's mental well-being.
3	Risk Exposure	Entrepreneurs shoulder the full weight of financial and operational risks, which can be daunting and stressful.
From Employee Perspective:		
4	Limited Career Ladder	In smaller teams, there may be fewer opportunities for career advancement and specialization, which can limit employee growth.
5	Uncertainty	Job security can be a concern in Monocorns, as the success and stability of the business are directly tied to the entrepreneur's vision and its execution.
6	Long Hours	Smaller teams often mean employees must take on multiple roles, leading to longer working hours and potential burnout.
From Customer Perspective:		
7	Limited Offerings	Monocorns may have a more limited product or service range compared to larger competitors, potentially leaving customers with fewer choices.
8	Scale-Related Challenges	Smaller operations can sometimes lead to challenges in providing consistent quality and service as the business scales.
9	Vulnerability to Disruption	The unique offerings of Monocorns can make them vulnerable to market changes and shifts in consumer preferences.
From Investor Perspective:		
10	High Risk	Monocorns are often seen as riskier investments due to their dependency on a single entrepreneur, making investors more susceptible to losses.
11	Limited Exit Strategies	The exit strategies for investors in Monocorns can be limited, as the founder's vision may not align with traditional exit options like acquisition or IPO.
12	Dependency on Founder	Investor success is closely tied to the entrepreneur's success, making them more susceptible to the founder's decision-making.
From Community and Industry Perspective:		
13	Market Saturation	In some industries, Monocorns may contribute to market saturation, making it harder for new startups to gain a foothold.

14	Economic Dependence	Overreliance on a single Monocorn within a community can create economic vulnerabilities if the business faces challenges or downturns.
15	Stagnation of Innovation	Monocorns that become too dominant can sometimes stifle competition and innovation within an industry.
From Suppliers and Partners Perspective:		
16	Payment Risks	Smaller Monocorns may face financial challenges, leading to payment delays or potential difficulties for suppliers and partners.
17	Limited Collaboration	Smaller operations can have limited capacity for collaboration, affecting suppliers and partners' ability to innovate together.
18	Dependency on Success	Suppliers and partners are often highly dependent on the Monocorn's success, which can make them vulnerable to the startup's challenges.
From Regulatory and Government Perspective:		
19	Risk of Failure	Regulatory bodies and governments may be concerned about the potential failure of Monocorns, which can have economic and social repercussions.
20	Inadequate Compliance	Smaller startups may struggle to meet regulatory compliance standards, leading to potential legal and operational challenges.
21	Market Distortions	Dominance of a Monocorn in an industry can lead to market distortions and hinder fair competition.

Although monocorns have many benefits, stakeholders should be aware of the limitations they encounter. These consist of a lack of resources, exposure to risk, and possible difficulties with regard to job security, professional advancement, and market dynamics. A comprehensive understanding of the entrepreneurial environment requires an understanding of these limitations.

6.4 Disadvantages of Monocorns from Various Stakeholder's Points of View:

The disadvantages expected from various stakeholders' perspectives obtained by Focus Group interactions are listed in Table 5:

Table 5: Disadvantages of Monocorns from Various Stakeholders Points of View

S. No.	Key Disadvantages	Description
From Entrepreneurial Perspective:		
1	Limited Expertise	Individual entrepreneurs may lack expertise in certain areas such as finance, marketing, or operations, which can hinder the overall success of the venture.
2	High Workload	The entrepreneur often shoulders a heavy workload, including long hours, which can lead to burnout and negatively impact work-life balance.
3	Financial Risk	Entrepreneurs bear the full financial risk of the venture, and failure can have personal financial repercussions.
From Employee Perspective:		
4	Job Insecurity	Employees may face greater job insecurity in Monocorns, as the success and stability of the business are closely tied to the founder's vision and its execution.
5	Limited Career Growth	Smaller teams may offer limited opportunities for career advancement and specialization, potentially hindering employee growth.
6	Uneven Workload	Smaller teams may require employees to take on multiple roles, leading to unequal workloads and potential stress.
From Customer Perspective:		

7	Limited Product Range	Monocorns may have a more limited product or service range compared to larger competitors, potentially leaving customers with fewer choices.
8	Scale-Related Challenges	Smaller operations can sometimes lead to challenges in providing consistent quality and service as the business scales, which can affect customer satisfaction.
9	Vulnerability to Disruption	The unique offerings of Monocorns can make them more vulnerable to market changes and shifts in consumer preferences, which can affect customers' access to these offerings.
From Investor Perspective:		
10	High Risk	Monocorns are often perceived as riskier investments due to their dependency on a single entrepreneur, making investors more susceptible to losses.
11	Limited Exit Strategies	Investors in Monocorns may have limited exit options, as the founder's vision may not align with traditional strategies like acquisition or IPO.
12	Dependency on Founder	Investor success is closely tied to the entrepreneur's success, making them more susceptible to the founder's decision-making.
From Community and Industry Perspective:		
13	Market Saturation	Monocorns can contribute to market saturation in some industries, making it harder for new startups to compete and grow.
14	Economic Dependence	Overreliance on a single Monocorn within a community can create economic vulnerabilities if the business faces challenges or downturns, affecting the entire community.
15	Stifled Innovation	Monocorns that become too dominant can sometimes stifle competition and innovation within an industry, leading to stagnation.
From Suppliers and Partners Perspective:		
16	Payment Risks	Smaller Monocorns may face financial challenges, leading to payment delays or potential difficulties for suppliers and partners.
17	Limited Collaboration	Smaller operations can have limited capacity for collaboration, affecting suppliers and partners' ability to innovate together.
18	Dependency on Success	Suppliers and partners are often highly dependent on the Monocorn's success, which can make them vulnerable to the startup's challenges.
Regulatory and Government Perspective:		
19	Risk of Failure	Regulatory bodies and governments may be concerned about the potential failure of Monocorns, which can have economic and social repercussions.
20	Inadequate Compliance	Smaller startups may struggle to meet regulatory compliance standards, leading to potential legal and operational challenges.
21	Market Distortions	The dominance of a Monocorn in an industry can lead to market distortions and hinder fair competition, which can be disadvantageous for consumers and other businesses.

Monocorns have a number of benefits and prospects, but it's important to take into account the drawbacks they present for many stakeholders, such as partners, suppliers, customers, investors, communities, workers, and regulatory agencies. Comprehending these drawbacks is essential to a comprehensive evaluation of Monocorn startups.

7. MULTICORNS STARTUPS :

Startup Companies are owned by a group of entrepreneurs with the aim of expanding and thriving. A website that is connected to these business units will be used to market and sell tangible or digital goods and services. Multicorns are creative start-up businesses led by a vibrant group of friends and imaginative businesspeople who share the desire for expansion and success. These company units work

in a variety of sectors and use innovative business methods and technology to differentiate themselves in the cutthroat market of today.

7.1 Properties of Monocorn Startups:

- (1) **Broad Industry Focus:** Multicorns don't stick to one particular market area. They ensure they investigate and conquer various market segments by spanning a wide range of industries, from health tech, SaaS, and renewable energy to e-commerce and fintech.
- (2) **Entrepreneurial Collaboration:** A close-knit group of entrepreneurs that have a strong desire for success and innovation founded and manage these firms. They are able to efficiently confront obstacles because of their synergy and collaborative spirit.
- (3) **Customer-Centric Approach:** Multicorns put the needs of their clients first. They create and manage user-friendly, seamless websites that make it simple for customers to explore, shop, and obtain the goods or services they require.
- (4) **Cutting-Edge Technology:** Multicorns maintain their leadership in their various fields by utilizing cutting-edge technology. They maintain pace with changing market trends by consistently innovating their products and services.
- (5) **Payment Gateways:** Multicorns are aware of how critical a seamless transaction procedure is. Their websites incorporate dependable and safe payment systems, enabling clients to make purchases with assurance.
- (6) **Global Reach:** Multicorns, who prioritize growth, frequently have an international outlook from the start. Their marketing plans and websites are made to appeal to and reach a global clientele.
- (7) **Innovation Hubs:** By encouraging a culture of creativity and ongoing development, these startups serve as innovation hubs. Multicorns' teams continuously collaborate to generate fresh concepts and solutions.
- (8) **Strong Branding:** Multicorns prioritize branding, making sure that their websites and online presence accurately represent their goals, beliefs, and brand. This constancy helps to develop a foundation of devoted clients.
- (9) **Variety of Products and Services:** Multicorns provide a wide range of tangible and digital goods and services to meet the demands of different clientele. Their offering is broad, ranging from technological solutions to handcrafted items.
- (10) **Ambition and Scalability:** Multicorns see exponential expansion as a clear goal. With scalable business concepts, they hope to become unicorns in their respective industries, hitting \$1 billion or more in value milestones.
- (11) **Social responsibility and sustainability:** A lot of Multicorns incorporate social responsibility and sustainability into their daily operations. They might make use of environmentally friendly products or give up a percentage of their earnings to good causes.
- (12) **Ongoing Education and Adjustment:** Multicorns recognize the value of flexibility in the dynamic world of business. They support a culture of lifelong learning and make educational investments in their team members.
- (13) **Data-Driven Decision-Making:** Multicorns' strategies heavily rely on data analytics. To target their marketing campaigns, improve their offers, and make well-informed decisions, they collect and analyze data.
- (14) **Entrepreneurial Spirit:** The Multicorns team members and founders are driven by a strong sense of entrepreneurial spirit, constantly looking for methods to upend and enhance established markets.
- (15) **Community Engagement:** By participating in online forums, local events, and partnerships, Multicorns foster a feeling of support and community among their stakeholders and customers.

Thus, Multicorns exemplify the contemporary breed of startup businesses that blend inventiveness, entrepreneurship, and a resolute dedication to expansion and success. With their wide range of products and dedication to quality, they hope to have a big influence on the business community and beyond.

Some ideas on the businesses to be started by "Multicorns":

(1) Niche E-commerce Stores:

- A carefully chosen selection of vintage apparel for anyone looking for classic and distinctive wardrobe pieces.

- A dedicated web store that provides coffee lovers with premium artisanal coffee beans and brewing supplies.

- A marketplace for handcrafted goods, locally sourced products, and fresh produce that links customers with local farmers and craftsmen.

(2) Subscription Boxes:

- For those with daring palates, a monthly subscription box filled with exotic foods and drinks from around the globe.

- A customized beauty product subscription service that adjusts items based on the unique preferences and skin type of each customer.

- A pet-owner subscription box offering a carefully chosen assortment of toys, snacks, and accessories for four-legged friends.

(3) Digital Product Marketplaces:

- A platform that allows independent musicians to sell their music to listeners directly, cutting out middlemen and giving them more financial control.

- A platform where independent contractors can advertise their services to companies and private clients, enabling project matching and safe payment handling.

- A venue for the exhibition and sale of graphic designers' and illustrators' creations, offering an outlet for artistic expression and a way to meet possible customers.

(4) Skill-Sharing Platforms:

- An online learning platform where people looking to improve their abilities can take language classes, design workshops, and coding bootcamps taught by professionals in various industries.

- A community-based platform for exchanging skills and knowledge that offers online mentorship sessions, group workshops, and one-on-one tuition.

- A platform that pairs up career-assured individuals with seasoned pros and offers résumé critiques, simulated interviews, and tailored career help.

(5) Personalized Gifting Services:

- A bespoke gift creation service that crafts engraved jewelry, framed pictures with handwritten notes, and customized mugs with original patterns.

- A website that lets users put together customized gift baskets with the snacks, drinks, and self-care products that their loved ones enjoy.

- A service for presenting gifts that collaborates with regional craftspeople to provide one-of-a-kind, customized presents that showcase the area's workmanship and cultural legacy.

(6) Local Delivery Services:

- A same-day delivery service that links consumers with neighborhood eateries, supermarkets, and pharmacies while guaranteeing prompt and easy access to necessities.

- A platform that distributes cooked meals, fresh produce, and specialty items in collaboration with neighborhood businesses, thereby assisting them and advancing sustainable food systems.

- A courier service that offers on-demand delivery of parcels, documents, and personal belongings inside a designated area or city.

(7) Virtual Assistant Services:

- A virtual assistant service that helps companies with administrative work, managing emails, setting up appointments, and creating presentations, among other things.

- A virtual assistant service that provides remote help, installs software, and troubleshoots computer problems for both consumers and organizations.

- A virtual assistant service that focuses on managing advertising campaigns, producing interesting content, monitoring social media, and tracking social media performance.

(8) Niche Social Media Consulting:

- A social media consulting firm that assists companies in the fashion sector with content creation, influencer partnerships, and the development of successful social media campaigns.

- A social media advisory service that helps travel and tourism companies use social media to market locations, connect with their target market, and increase consumer involvement.

- A social media consulting business that focuses on assisting medical practitioners in developing a solid online presence, fostering patient trust, and informing the public about health-related issues.

(9) Personalized Fitness Coaching:

- A specialized fitness coaching service that develops diet programs, exercise schedules, and inspirational support for people who want to become in shape.
- A pre- and post-natal fitness coaching service that offers women support and direction throughout their pregnancies and postpartum periods.
- A corporate wellness-focused fitness coaching service that provides employees with stress management strategies, nutrition seminars, and on-site exercise programs.

(10) Mindfulness and Wellness Coaching:

- A mindfulness coaching service that offers individualized advice on stress reduction methods, mindful living techniques, and meditation techniques.
- A wellness coaching service that provides individualised advice and lifestyle modifications to address physical, mental, and emotional well-being.
- A life coaching program that assists clients in defining their objectives, dispelling self-limiting ideas, and formulating a plan for their own development and fulfillment.

(11) Sustainable Product Development:

- A sustainable fashion company that uses organic textiles, repurposed resources, and low-impact production techniques to create eco-friendly clothes.
- A business that creates eco-friendly household products like bamboo-based cookware, reusable water bottles, and biodegradable cleaning supplies.
- A new company that offers reusable containers, compostable packaging materials, and environmentally friendly shipping choices to companies looking for sustainable packaging solutions.

The following are some business concepts that Multicorns, new businesses that prioritize expansion and success, might take into consideration:

- (1) E-Learning Platform: Provide an extensive array of tutorials, courses, and instructional materials on an all-inclusive e-learning platform. Users of the website can pay for access to particular courses, and it can include interactive components and high-quality content.
- (2) Sustainable eCommerce Store: Establish an online store that only offers sustainable and eco-friendly goods, such as home goods, electronics, apparel, and accessories. Stress the significance of appropriate consumption.
- (3) Health and Wellness Subscription Service: Provide a user-friendly website via which users may obtain individualized health and wellness plans, including food planning, exercise regimens, and mental health resources. The service should be subscription-based.
- (4) Planning and Hosting Virtual Events: Provide a platform that assists people and companies in organizing and managing virtual events, such as trade exhibitions, webinars, and conferences. Include payment channels in the registration and ticketing processes for events.
- (5) Artisan Marketplace: Establish an online store where makers and artists may sell their handcrafted items. A vast range of distinctive products, including jewelry, artwork, home décor, and clothing, may be found on the platform.
- (6) Personalized Nutrition and Meal Delivery: To generate personalized meal plans for consumers, integrate an AI-powered nutrition analysis tool with a website. Provide healthful and convenient meal delivery services with the ability to purchase subscriptions.
- (7) Green Energy Solutions: Pay attention to sustainable energy options like wind and solar power. Offer resources and goods for the production of sustainable energy, and incorporate payment methods for the sale of equipment.
- (8) Home Fitness Equipment Rentals: Start a business that allows clients to rent top-notch equipment for a range of exercise regimens at home. An accompanying website will make it simple for clients to choose and pay for the equipment.
- (9) Niche Software as a Service (SaaS): Provide specialized software through subscription-based plans for specific industries or professions, such as real estate transaction administration, medical record keeping, or legal practice management.
- (10) Ethical Fashion Brand: Establish a line of apparel that supports sustainable and ethical fashion. The brand's dedication to ethical labor standards and environmentally safe materials can be emphasized on the website.

- (11) Individualized Virtual Styling: Provide online customers with a virtual styling experience where they may purchase the suggested apparel and accessories and receive individualized fashion advice and recommendations via video consultations.
- (12) Online Therapy and Mental Health Support: Establish a platform that arranges virtual counseling sessions between people and certified therapists and counselors. Provide payment gateways so that managing subscriptions and invoices is simple.
- (13) Urban Farming Kits: Provide comprehensive kits for urban farming so that consumers can cultivate their own herbs and veggies at home. Aspiring urban farmers will find comprehensive instructions and assistance on the website.
- (14) Virtual Escape Room Adventures: Establish an internet-based platform where customers may engage in virtual escape room activities with their loved ones. Include payment gateways so that players may schedule game sessions.
- (15) Customized 3D Printing Services: Provide clients with an online platform to design and order customized 3D-printed goods, ranging from industrial prototypes to personalized figurines.
- (16) Smart Home Integration and Automation: Provide services for integrating and automating smart home devices, with a focus on energy efficiency and security. Offer packages that include device installation and maintenance, all accessible through a user-friendly website.

These business ideas cater to various industries and market needs, emphasizing innovation, convenience, and sustainability, which align with the objectives of Multicorns – to grow and prosper. Entrepreneurs can select and tailor these ideas to their specific areas of interest and expertise.

8. ABCD LISTING OF MULTICORN STARTUPS:

8.1 Advantages of Multicorns from Various Stakeholders Points of View:

Some of the advantages of Multicorns from various stakeholders' points of view, along with details as obtained by Focus Group interactions are listed in Table 6:

Table 6: Advantages of Multicorns from Various Stakeholders Points of View

S. No.	Key advantage	Description
From Customers Points of View:		
1	Wide Range of Choices	Multicorns offer diverse products and services, providing customers with a wide array of choices to meet their specific needs and preferences.
2	Convenience	Customers can easily access and purchase products or services through user-friendly websites with secure payment gateways, saving time and effort.
3	Quality	Multicorns often prioritize product and service quality, ensuring that customers receive high-value offerings.
From Founders/Entrepreneurs Points of view:		
1	Innovation Opportunities	Multicorns encourage founders and entrepreneurs to explore innovative ideas and solutions, allowing them to disrupt markets and create unique value propositions.
2	Growth Potential	The objective of growing and prospering aligns with founders' ambitions to scale their businesses rapidly, achieving high valuations and market dominance.
3	Collaborative Network	Entrepreneurs work alongside friends and trusted associates, creating a supportive and collaborative environment for business success.
From Investors Points of View:		
1	High Growth Potential	Multicorns often have exponential growth potential, which can result in attractive returns on investment for early and later-stage investors.
2	Diversification	Investing in a portfolio of Multicorns across various industries provides diversification, reducing investment risk.

3	Exit Strategies	Multicorns can present lucrative exit opportunities, such as IPOs or acquisitions, offering investors a path to realize their investments.
From Employees Points of View:		
1	Professional Development	Multicorns frequently prioritize the growth and development of their employees, offering opportunities for skill enhancement and career progression.
2	Innovative Work Environment	Employees often work in dynamic, innovative settings that foster creativity and a sense of purpose.
3	Job Stability	Multicorns' focus on growth and profitability can provide job stability and long-term employment prospects for staff.
From Suppliers Points of View:		
1	Business Stability	Multicorns, as successful startups, provide stable and consistent business relationships with suppliers.
2	Large Customer Base	Serving Multicorns can lead to access to a broader customer base, potentially boosting supplier revenues.
3	Innovation Partnerships	Suppliers may collaborate with Multicorns on innovative product development, contributing to mutual growth.
From Local Communities Points of View:		
1	Employment Opportunities	Multicorns can create job opportunities within local communities, contributing to reduced unemployment rates and economic growth.
2	Community Involvement	Many Multicorns engage in philanthropic activities and community support, enhancing the well-being of the local population.
3	Increased Property Values	The presence of a successful Multicorn in the area can lead to increased property values, benefiting homeowners and property investors.
From Local Communities Points of View:		
1	Employment Opportunities	Multicorns can create job opportunities within local communities, contributing to reduced unemployment rates and economic growth.
2	Community Involvement	Many Multicorns engage in philanthropic activities and community support, enhancing the well-being of the local population.
3	Increased Property Values	The presence of a successful Multicorn in the area can lead to increased property values, benefiting homeowners and property investors.
From Competitors Points of View:		
1	Market Advancement	The presence of Multicorns in a market can push competitors to innovate and improve their own offerings, ultimately benefiting consumers.
2	Acquisition Targets	Multicorns can become attractive acquisition targets for larger companies, leading to potential buyout opportunities for competitors.
3	Collaborative Ventures	Competitors may explore collaboration or partnership opportunities with Multicorns, leading to mutually beneficial relationships.
From Regulatory Bodies and Government Points of view:		
1	Economic Growth	The success of Multicorns can contribute to economic growth through increased tax revenues, job creation, and higher GDP.
2	Innovation and Technology Advancement	Multicorns often drive technological advancements, fostering a culture of innovation that benefits the overall economy.
3	Global Competitiveness	Successful Multicorns enhance a country's global competitiveness and reputation in the business world.
From Consumers of Digital Services Points of View:		
1	Access to Innovative Solutions	Multicorns in the tech sector can offer consumers access to cutting-edge digital products and services that improve their daily lives.

2	User-Centric Platforms	Multicorns often prioritize user experience, resulting in user-friendly platforms and applications that enhance digital interactions.
3	Quality Customer Support	Many Multicorns invest in robust customer support services, ensuring that consumers receive assistance when needed.
From Environmental Advocates Points of View:		
1	Sustainability Focus	Some Multicorns are committed to sustainability and eco-friendly practices, reducing their environmental footprint and setting positive examples for other businesses.
2	Promotion of Eco-Products	Multicorns may promote and sell eco-friendly products, contributing to a wider adoption of sustainable consumer choices.
3	Philanthropic Initiatives	Multicorns often engage in philanthropic activities, including environmental causes, which align with the interests of environmental advocates.

These advantages of Multicorns demonstrate their positive impact on a broad spectrum of stakeholders, ranging from customers and founders to investors, employees, and the broader community. Their focus on growth and prosperity often results in mutually beneficial outcomes.

8.2 Benefits of Multicorns from Various Stakeholders Points of View:

Some of the benefits of Multicorns from various stakeholders' points of view, along with details as obtained by Focus Group interactions are listed in Table 7:

Table 7: Benefits of Multicorns from Various Stakeholders Points of View

S. No.	Key Benefits	Description
From Customers Points of View:		
1	Variety and Choice	Multicorns offer a diverse range of products and services, giving customers more options and choices to cater to their specific needs and preferences.
2	Convenience	Customers can easily access and purchase products or services through user-friendly websites with secure payment gateways, making shopping and transactions convenient.
From Founders/Entrepreneurs Points of View:		
1	High Growth Potential	Multicorns are designed to achieve rapid growth, providing founders and entrepreneurs with the potential for significant financial rewards and market dominance.
2	Collaborative Network	Multicorns often involve a team of trusted friends and associates, fostering a supportive and collaborative environment for business success.
From Investors Points of View:		
1	Return on Investment	Multicorns offer attractive returns on investment due to their high growth potential and the possibility of substantial financial gains.
2	Diversification	Investing in a portfolio of Multicorns across different industries can help diversify investment risk.
From Employees Points of View:		
1	Career Growth	Working for a Multicorn offers employees opportunities for career advancement, skill development, and the chance to be part of innovative, dynamic teams.
2	Innovative Work Environment	Multicorns often provide an innovative and creative workplace culture, encouraging employees to think outside the box.
From Suppliers Points of View:		
1	Stable Business Relationships	Multicorns provide suppliers with stable and consistent business relationships, contributing to predictable revenues.
2	Access to Larger Customer Base	Serving Multicorns can lead to access to a broader customer base, potentially increasing supplier revenues.

From Local Communities Points of View:		
1	Job Creation	Multicorns create job opportunities in local communities, reducing unemployment and contributing to economic growth.
2	Community Support	Many Multicorns engage in philanthropic activities and community support, enhancing the well-being of the local population.
From Competitors Points of View:		
1	Market Advancement	The presence of Multicorns in a market can drive competitors to innovate and improve their own products and services, ultimately benefiting consumers.
2	Acquisition Opportunities	Multicorns can become attractive acquisition targets for larger companies, leading to potential buyout opportunities for competitors.
From Regulatory Bodies and Government Points of View:		
1	Economic Growth	The success of Multicorns contributes to economic growth through increased tax revenues, job creation, and higher GDP.
2	Innovation and Technology Advancement	Multicorns often lead to technological advancements, fostering a culture of innovation that benefits the overall economy.
From Consumers of Digital Services Points of View:		
1	Access to Innovation	Multicorns in the tech sector offer consumers access to cutting-edge digital products and services that enhance their digital experiences.
2	User-Centric Platforms	Multicorns prioritize user experience, resulting in user-friendly platforms and applications that improve digital interactions.
From Environmental Advocates Points of View:		
1	Sustainability Focus	Some Multicorns are committed to sustainability and eco-friendly practices, reducing their environmental impact and promoting responsible business practices.
2	Eco-Friendly Product Promotion	Multicorns may promote and sell eco-friendly products, contributing to the adoption of more sustainable consumer choices.

These benefits of Multicorns highlight the positive impact they can have on a wide range of stakeholders, from customers and founders to investors, employees, suppliers, and the broader community. Their objective of growth and prosperity often leads to mutually advantageous outcomes.

8.3 Constraints of Multicorns from Various Stakeholders Points of View:

A list of constraints of Multicorns from various stakeholders' points of view, along with details are presented in table 8:

Table 8: Constraints of Multicorns from Various Stakeholders Points of View

S. No.	Key Constraints	Description
From Customers Points of View:		
1	Limited Personalization	As Multicorns grow, they may struggle to provide the same level of personalized service that smaller businesses offer, potentially leading to less individualized customer experiences.
2	Potential Monopolies	Multicorns that dominate their markets may limit competition, potentially reducing choices and driving up prices for customers.
From Founders/Entrepreneurs Points of View:		
1	Increased Complexity	As Multicorns expand, they often face increased complexity in managing operations, teams, and resources, which can lead to greater challenges for founders.
2	Pressure to Sustain Growth	The primary objective of growth can place immense pressure on founders, sometimes at the expense of work-life balance and mental well-being.
From Investors Points View:		

1	High Risk	While there is potential for high returns, investing in Multicorns can be risky, as rapid growth also carries a higher risk of failure or market disruption.
2	Lack of Dividends	Multicorns often reinvest their profits into growth, which means investors may not receive dividends in the short term.
From Employees Points of View:		
1	Intense Competition	Working for Multicorns can be highly competitive, and employees may face long working hours, intense performance expectations, and job insecurity.
2	Limited Autonomy	As Multicorns expand, employees might have less autonomy and a narrower focus within their roles, limiting creative freedom.
From Suppliers Points of View:		
1	Negotiation Power	Large Multicorns may have significant negotiating power, potentially leading to reduced profit margins and limited influence for suppliers.
2	Payment Delays	Payment terms may become less favorable for suppliers as Multicorns extend their payment cycles to manage cash flow.
From Local Communities Points of View:		
1	Rising Costs	The presence of successful Multicorns can lead to increased costs of living, including housing and services, which may burden local communities.
2	Gentrification	Economic growth from Multicorns can result in gentrification, displacing long-time residents and changing the character of neighborhoods.
From Competitors Points of View:		
1	Market Dominance	Multicorns that dominate their markets can limit the ability of competitors to enter or thrive in those markets.
2	Resource Allocation	Competitors may struggle to compete with the resources and investments that Multicorns can allocate to marketing and innovation.
From Regulatory Bodies and Government Points of View:		
1	Regulatory Challenges	Multicorns often face regulatory scrutiny and may require specialized regulations, which can create challenges for governments in overseeing and managing their operations.
2	Taxation and Revenue Sharing	Governments may face challenges in ensuring that Multicorns pay their fair share of taxes and contribute to public services.
From Consumers of Digital Services Points of View:		
1	Data Privacy Concerns	Data Privacy Concerns: Multicorns often collect and handle vast amounts of user data, raising concerns about privacy and data security.
2	Platform Dependence	Users who rely heavily on Multicorns' digital services may become dependent on them, potentially limiting their freedom of choice.
From Environmental Advocates Points of View:		
1	Resource Consumption	Some Multicorns may require substantial resources, potentially contributing to environmental degradation and resource depletion.
2	Limited Eco-Friendly Practices	Not all Multicorns prioritize sustainability, which can be a concern for environmental advocates.

These constraints associated with Multicorns underscore the complex and multifaceted nature of their impact on various stakeholders. While there are benefits to their growth and success, these constraints reflect the challenges and potential drawbacks that need to be considered and addressed.

8.4 Disadvantages of Multicorns from Various Stakeholders Points of View:

Some of the disadvantages of Multicorns from various stakeholders' points of view, along with details are presented in table 9:

Table 9: Disadvantages of Multicorns from Various Stakeholders Points of View

S. No.	Key Disadvantages	Description
From Customers Points of View:		
1	Reduced Personalization	As Multicorns scale, they may struggle to provide the same level of personalized service as smaller businesses, potentially leading to less individualized customer experiences.
2	Potential Monopolies	Dominant Multicorns can limit competition, potentially reducing choices and leading to higher prices for customers.
From Founders/Entrepreneurs Points of View:		
3	Increased Complexity	Managing the growth and operations of Multicorns can be highly complex and demanding, requiring founders to navigate challenges on a larger scale.
4	Pressure to Sustain Growth	The relentless pursuit of growth may lead to founders feeling constant pressure and stress, impacting their work-life balance and mental well-being.
From Investors Points of View:		
5	High Risk	While there is potential for high returns, investing in Multicorns can be riskier, as their rapid growth carries a higher risk of failure or market disruption.
6	Lack of Dividends	Multicorns often reinvest their profits into growth, which means investors may not receive dividends in the short term.
From Employees:		
7	Intense Competition	Working for Multicorns can be highly competitive, with long working hours, intense performance expectations, and job insecurity.
8	Limited Autonomy	As Multicorns expand, employees might have less autonomy and narrower job scopes, limiting creative freedom and flexibility.
From Suppliers Points of View:		
9	Negotiation Power	Large Multicorns may have significant negotiating power, potentially leading to reduced profit margins and limited influence for suppliers.
10	Payment Delays	Multicorns may extend payment cycles, affecting suppliers' cash flow and potentially causing financial strain.
From Local Communities Points of View:		
11	Rising Costs	Successful Multicorns can lead to increased costs of living, including housing and services, which may burden local communities and residents.
12	Gentrification	Economic growth from Multicorns can result in gentrification, displacing long-time residents and changing the character of neighborhoods.
From Competitors Points of View:		
13	Market Dominance	Multicorns that dominate their markets can limit the ability of competitors to enter or thrive in those markets, potentially stifling innovation.
14	Resource Allocation	Competitors may struggle to compete with the resources and investments that Multicorns can allocate to marketing and innovation.
From Regulatory Bodies and Government Points of View:		

15	Regulatory Challenges	Multicorns often face regulatory scrutiny, requiring specialized regulations and oversight, which can be challenging for governments to manage.
16	Taxation and Revenue Sharing	Ensuring that Multicorns pay their fair share of taxes and contribute to public services can be a challenge for governments.
From Consumers of Digital Services Points of View:		
17	Data Privacy Concerns	Multicorns often collect and handle vast amounts of user data, raising concerns about privacy, data security, and potential misuse.
18	Platform Dependence	Users who heavily rely on Multicorns' digital services may become overly dependent, limiting their freedom of choice and potential exposure to monopolistic practices.
From Environmental Advocates Points of View:		
19	Resource Consumption	Some Multicorns may require substantial resources, potentially contributing to environmental degradation, resource depletion, and carbon emissions.
20	Limited Eco-Friendly Practices	Not all Multicorns prioritize sustainability, which can be a concern for environmental advocates concerned about eco-friendly practices.

These disadvantages highlight the complexities and challenges associated with the rapid growth and success of Multicorns, emphasizing the need to address these issues to achieve a balanced and sustainable business ecosystem.

9. HOW HIGHER EDUCATION INSTITUTIONS PROMOTE MONOCORNS AND MULTICORNS BY MEANS OF THEIR EXPERIENTIAL LEARNING MODELS BY OFFERING INCUBATIONSHIP TRAINING-LEARNING PROGRAM :

Higher education institutions play a pivotal role in promoting both "Monocorns" and "Multicorns" through experiential learning models, particularly through incubatorship training and learning programs. These programs provide students with the knowledge, skills, resources, and practical experience needed to become successful entrepreneurs and contribute to the growth and prosperity of their startups. Here's how these programs benefit Monocorns and Multicorns (table 10):

Table 10: How HEIs promote Monocorn and Multicorn Startups through its Incubationship program

S. No.	Key Indicator	Monocorn Startup Company	Multicorn Startup Company
1	Education and Skill Development	Individual entrepreneurs aspiring to create Monocorns benefit from experiential learning programs by acquiring a solid foundation in business and entrepreneurship. In order to grow a company into a unicorn, they acquire critical abilities including marketing, financial management, business strategy, and leadership.	These courses teach prospective business owners how to collaborate with others productively. Collaboratively, team members can cultivate supplementary abilities like technical proficiency, customer support, and product development to propel the Multicorn's success.
2	Networking and Mentorship	Training programs for incubators frequently give participants access to a network of mentors, accomplished business owners, and industry professionals who can provide direction, counsel, and beneficial contacts. This network can be very helpful to	Networking and mentorship programs enable teams of entrepreneurs creating Multicorns to work together more successfully and gain access to knowledgeable advisors who can assist them navigate the challenges of running a business with room to grow.

		individual business owners who want to expand their enterprises.	
3	Resource Allocation	Programs for experiential learning frequently give participants access to resources including funding sources, co-working spaces, and accounting and legal assistance, all of which can improve the way individual business owners manage their resources.	Access to shared resources and collaborative spaces can help teams working on Multicorns better handle the range of demands for their firm, including marketing, technological development, and operational assistance.
4	Pitching and Fundraising	For startups looking for capital to grow, these programs frequently offer chances to hone pitch decks and establish connections with possible backers.	Entrepreneurs can hone their pitching skills as a group to get ready to look for investors or financing for their Multicorns. This expertise will help draw in the required funding.
5	Real-world Experience	Through practical experience creating and managing a startup, experiential learning models enable individual entrepreneurs to test concepts and tactics in a safe setting.	Teams gain practical expertise in project management, business growth, and team dynamics, which enhances their ability to successfully scale their Multicorns.
6	Validation and Market Research	Entrepreneurship programs often guide Monocorn founders through market research, helping them validate their product or service concepts and identify market demand.	Multicorn teams can leverage these programs to conduct market research and validate the viability of their collaborative business ideas, ensuring that their products or services address market needs effectively.
7	Exposure to Industry Trends	Entrepreneurs participating in incubatorship programs gain insights into emerging industry trends and disruptive technologies, enabling them to adapt and innovate within their niche.	Teams are exposed to a variety of markets and industries, which broadens their perspective of the business environment and improves their ability to identify areas for innovation and expansion.

In conclusion, by providing incubatorship training and learning programs, higher education institutions support both Monocorns and Multicorns through experiential learning methods. Whether they are solopreneurs or groups of friends looking to expand and thrive, these programs give ambitious business owners the information, abilities, tools, and guidance they need to create and grow profitable enterprises.

10. POSSIBLE IMPACTS OF MONOCORNS AND MULTICORNS ON SOCIAL AND ECONOMIC CONDITIONS OF THE SOCIETY :

The social and economic conditions of society are greatly impacted by Monocorns and Multicorns, two types of startup enterprises that come from higher education institutions and are led by graduate students who want to become entrepreneurs. Individual entrepreneurs' monopolies can have a significant impact on the economy by fostering innovation and job growth. They frequently introduce innovative products to the market, which can boost competitiveness and economic output. Additionally, by demonstrating the potential for personal achievement, they can motivate others and promote an entrepreneurial culture. Socially, monocorns can enable people to follow their hobbies and aspirations by promoting independence and self-expression.

Multicorns, on the other hand, are groups of friends or entrepreneurs that have the ability to promote cooperation and teamwork, which could result in the development of more extensive and varied goods and services. Economically speaking, they frequently entail larger-scale operations, which support the creation of jobs and economic growth. Payment gateways and digital platforms work together to expand their reach and improve accessibility, which boosts their economic impact. Additionally, multicorns encourage inclusivity and social cohesion by highlighting the advantages of teamwork and mutual success and highlighting how crucial cooperation is to accomplishing shared objectives.

All things considered, both monocorns and multicorns are essential to the social and economic structure of civilization. In addition to providing graduate students involved in their incubation with invaluable educational experiences, they support economic growth, job prospects, and innovation. These startups provide a variety of entrepreneurial models that are in line with the dynamic business environment and have a long-lasting impact on the people they inspire and the communities they operate in.

11. CONCLUSION :

"Monocorns" and "Multicorns" are two different but equally promising routes to commercial success in the dynamic world of entrepreneurship. Inspired by the vision and tenacity of individual entrepreneurs, unicorns set out to establish companies that speak to their inventiveness and enthusiasm. Multicorns, on the other hand, was established by groups of friends and business owners who share similar values. They take on large projects by utilizing their many skill sets and talents as a group. These businesses are linked by a common goal of expansion and success, which is attained by supplying the market with worthwhile digital or tangible goods and services via connected websites and payment channels.

Through its incubator training programs and experiential learning methods, higher education institutions play a crucial role in supporting and nourishing both Multicorns and Monocorns. These programs give aspiring business owners the resources, information, guidance, and tools they need to successfully negotiate the challenges of the corporate world. These programs enable entrepreneurs to turn their creative ideas into successful enterprises by promoting teamwork, real-world experience, and exposure to industry trends. Students and future business leaders can successfully create and scale their enterprises by utilizing the support and instructional environment offered by these programs, regardless of whether they choose to work as a team or pursue entrepreneurship alone. Higher education institutions thus play the role of catalysts, encouraging a culture of innovation, growth, and wealth and ultimately adding to the ever-changing and dynamic panorama of unicorns and multicorns in the startup sector.

Therefore, a new era of entrepreneurship marked by innovation, disruption, and the ability to have a large beneficial influence is represented by monocorns and multicorns. Their accomplishment is essential for promoting social advancement, accelerating economic growth, and tackling worldwide issues. Higher Education Institutions (HEIs) have to take the lead in fostering and supporting these firms as they grow and develop further. Experience-based learning models and incubation programs are two ways that HEIs can equip prospective entrepreneurs with the resources, expertise, and abilities they need to succeed in this changing environment. HEIs can effectively foster the next generation of Monocorns and Multicorns by providing hands-on experiences, mentorship opportunities, and funding networks. This will help shape a future where innovation thrives and revolutionary ideas become ingrained.

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