

NEWS LETTER

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MSME are positively reacted to crisis and few present opportunities to rebalance, reborn, reposition, we also see businesses shifting, Changing, doing things differently, Innovating.

Few see this as an opportunity and are investing in R & D and Non R & D Innovation, surprisingly non R & D based innovations has enabled shift in Business models, upskilling staff to delivery better outcomes and in some cases significant surge in revenues and job opportunities for businesses of all sizes, investing in technology and systems are changing their marketing or Brand strategies.

Few surveys reveal that 38% of businesses have already altered their business needs to change the methods of delivery of products and services including shift to online business. 10% have reported to have introduced new products.'

In this challenging economic climate, if ever there was a time to reposition, innovate with in the organization, it is now, An innovation mindset followed by targeted preparedness for any future shock eventually leading them to quickly pivot, survive and grow on the other side of such events as the current pandemic.

RESPONDING TO CRISIS

You cannot control everything, so focus on what you can and keep an eye on everything else and how it might affect your business.

Focus on 4 key business components

- Your operations-Inventory, suppliers, production
- Your people- Wellbeing, Working Environment, Employee Engagement, head count
- Your Customer-Customer Engagement, Product Portfolio, External Communication
- Your Finances- Cash in, Cash out Tax Obligation, Financial Support

FOCUS ON POSITIVES AND LOOK AT THE END OF THE TUNNEL

Crisis can arise at any moment and things can develop quickly, being prepared would ensure your business as resilient t in times of uncertainty.

Crisis management in logistics is probably not something you think about when setting out to build your dream business or watching your existing business to grow.

Next steps



India has been battling this pandemic over the few months now, However the Key aim of the Government of India and the clarion call from the highest level of the country the Prime Minister of India on Self Reliant India “ Atmanirbhar Bharat” would be the first step towards reestablishing the economy.

The following six key initiatives for the MSME’s would be an enabler for the economy to bounce back.

1. Revised definition of MSME
2. 3 lakh crores credit guarantee Scheme
3. Rs 50000 Crs Corpus
4. Relief to MSME’s with NPA’s
5. Release of payments
6. Re structuring the involvement of Foreign Companies

Empowering MSME will surely propel India towards a self-reliant country as MSME sector is a prominent contributor to country’s GDP.

Dinesh Rai, Founder Chairman, AIM



Globalization and Technology Transformation have changed the way businesses are conducted Technology Adoption may be considered as a single most growth strategy for MSME’s, Today we

see MSME’s migrated to digital Banking and Payment services, this familiarity towards technology would lead to cope up with the rapid changes in Technology and the pace of adoption.

India Inc is in an advantageous position with large Market and strong industrial base to fall back upon, Hence organisations can thrive if they work upon their product innovation, quality and sustainability

Arunachalam Karthekeyan
Founder and Board of Director

ZEAL TO PROGRESS

By

Dr. Jacob Crasta

Founder & Chairman - CM Envirosystems Pvt. Ltd., Chairman - Lsquare Eco Products Pvt. Ltd.



It is quite a general perception that only the literates can innovate and invent something new, but actually innovations are all about application of logical and basic science which one can conceptualize and attempt and the same can be further fine-tuned and furnished by support of knowledgeable.

Inventions and innovations are no longer the prized possessions of Big Innovation Inc's and Corporate honchos. The said notion can be certainly regarded to be true till last decade, as long as we talk of the Indian Business Market.

The said awareness has though not spread collectively throughout India but the current policies and action plans like START UP INDIA, MAKE IN INDIA, and the latest ATMA NIBHAR BHARAT The basic ignition behind the innovations amongst MSME's is the origination of a prevailing problem in the small industries relating to manufacturing or quality of the product that ultimately leads to the germination of an INNOVATION.

India has seen some remarkable innovations and success stories in recent times wherein the invention was done by some man in rural India or MSME that came up with some revolutionary concept or machinery. The awareness of IP in India is though late than western

countries but it has certain got the attention at every scale. The innovations today are protected by the MSMEs which can reap them effective benefits, returns by exploiting the said innovation exclusively. The protection under the IPR can also curb the problem of counterfeiting of the authentic products and goods which generally damages the reputation and market of authentic and standard goods produced by MSMEs

Mindset is also responsible for the slow progress of MSME, infact I would urge the entrepreneurs to focus on changes in the Technology Front and act swiftly towards upgradation and more importantly accept to change and Move forward at the same time invest in capacity building especially the new age technology in the like of Block Chain, Machine learning and IOT.

We come across a large number 2nd Generation entrepreneurs try to tone down the level of business activities without realizing the amount of hard ships which has gone towards setting up and establishing the enterprise does not replicate right mind frame for youngsters to develop and grow with the same zeal and enthusiasm. Perhaps at some point we see the depletion of Succession planning of exercise in this sector, if un attended, India would also fall prey like few of the SME's in European countries.

What is required at this juncture is **REFORM**→**REVIVE**→**REFRESH**

Tips for SME

Be open to Change

Be Customer focused

**Exercise Discipline - Financial Fitness -
Be frugal**

**Reduce spends without compromising on
Morale and Quality**

**Use Government Schemes
where ever eligible**

Enhance R & D through Cluster approach

**Use Online Platform for Product
Promotion – Limit spending on Short time**

GOVT FORMS FIVE TASK FORCES TO MAKE INDIAN MSMEs FUTURE-READY: MSME Secy



These five task forces would work for a month in five key areas where we feel that the industry of the country and particularly the MSME sector should head towards," MSME Secretary A K Sharma said

The government has constituted five task forces to make India's micro, small and medium enterprises future-

ready and formulate a concrete strategy towards making the country a leading exporter, a top government official said o

"We have formed five ministerial task forces which will be headed by our key officers. These five task forces would work for a month in five key areas where we feel that the industry of the country and particularly the MSME sector should head towards," Sharma

MSME Secretary A K Sharma expressed confidence that it would be on the path of implementing the futuristic initiatives by the start of next year.

He added that one of the five areas identified is Industry 4.0, including elements like artificial intelligence, 3D and virtual reality, and this task force has been formed with the objective of making India a global leader in Industry 4.0

."With this mission and objective, the task force would work for a month, get the best practices of the world, get the inputs of experts

and come back to the ministry with concrete strategy and action points within a month," the secretary said.

Sharing details on the other task forces, he said the second area is export promotion and import reduction, including how to focus in the key manufacturing areas, how to improve our quality standards, designs and technology, packaging.

The final objective is to see that India becomes a global manufacturing hub and a leading exporter in the world.

The third is how to re-engineer vertically and horizontally our existing cluster schemes so that they are able to assist the grass-root and the micro-level enterprises as well as the high-end enterprises, Sharma said.

The Secretary said the fourth task force will focus on how to integrate our technology centres.

The fifth task force will explore interventions to align various modernisation schemes like ZED (zero defect and zero effect) and LEAN (for manufacturing competitiveness), as well as other schemes related to design, intellectual property rights and marketing scheme.

By the beginning of next year, we would be on the path of implementing these futuristic initiatives, the secretary said.

(Source PTI)

CHAMPIONS

Creation and Harmonious Application of Modern Processes for Increasing the Output and National Strength

The single window system for the MSMEs launched by the Ministry of Small and Medium Enterprises, Government of India is an initiative to promote a unified, empowered, robust, bundled and technology driven platform for helping and promoting the Micro, Small and Medium Enterprises (MSMEs) of the country. As the name suggests it will aim at Creation and Harmonious Application of Modern Processes for Increasing the Output and National Strength. Accordingly, the name of the system is CHAMPIONS. This is basically

for making the smaller units big by helping and handholding, in particular, by solving their problems and grievances with the Three basic objectives:

- To help the MSMEs in this difficult situation in terms of finance, raw materials, labour, permissions, etc.
- To help the MSMEs capture new opportunities in manufacturing and services sectors.
- To identify the sparks, i.e., the bright MSMEs who can withstand at present and become national and international champions.

For more information log on to:

<https://champions.gov.in/Government-India/Ministry-MSME-Portal-handholding/msme-problem-complaint-welcome.htm>

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Can employee engagement really make a difference in Start-Ups and MSMEs growth?

India is one of the largest ecosystems in the world when it comes to MSMEs and Start-Ups. MSMEs also play a key role in employment generation and currently employees 120 Million people across the country (*CII)

Start-Ups have a very dynamic environment with a lot of learning and opportunities to grow. One of the key success factors for Start-ups is how dedicated and engaged their workforce is. Often, this aspect gets unnoticed as the focus is largely on getting their sales number up and employees tend to get burned-out. Some of the key challenges MSMEs and Start-Ups face are associated with:

1. Employee Productivity
2. Employee Retention
3. Creating a positive work culture
4. Employee Motivation

Employees truly love when they get an opportunity to express and get appreciated. A seamless solution of engagement, rewards and recognition from Day 1 can surely create a great culture and a scalable growth path. Organizations with the highest level of employee engagement are 22% more profitable and 21% more productive (*Gallup)

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