



Aima

ALL INDIA MANAGEMENT ASSOCIATION

10th MSMEs Convention

Innovative Solutions for MSMEs:
Challenges and Opportunities

10th December, 2020
Virtual Convention in online mode

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Hindustan Institute of Management and Computer Studies

10th MSMEs CONVENTION

INNOVATIVE SOLUTIONS FOR MSMEs:
CHALLENGES AND OPPORTUNITIES

10th December, 2020
Virtual Convention in online mode

ALL INDIA MANAGEMENT ASSOCIATION

Management House, 14 Institutional Area
Lodhi Road, New Delhi - 110 003. India
Tel. : +91 11 2464 5100 / 4312 8100, Fax : +91 11 2462 6689
E-mail : dcme@aima.in, Website: www.aima.in



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About AIMA / CME

About AIMA

The All India Management Association (AIMA) is the apex body for management in India with over 38000 members and close to 6000 corporate /institutional members through 66 Local Management Associations affiliated to it. AIMA was formed over 60 years ago and is a non-lobbying, not for profit organisation, working closely with industry, Government, academia and students, to further the cause of the management profession in India.

AIMA makes a salutary contribution to management learning and practice in the country by offering various services in the areas of testing, distance education, skill development & training, events & conferences, research, publications, executive education and management development programmes.

The association is represented on a number of policy making bodies of the Government of India and national associations including All India Council for Technical Education (AICTE), which is the apex regulatory body for professional education in the country under the Ministry of Human Resource Development; National Board of Accreditation (NBA); Association of Indian Management Schools, Hyderabad; National Productivity Council, New Delhi.

AIMA also brings to the Indian managers, the best management practices and techniques through numerous foreign collaborations with professional bodies and institutions. AIMA is an important and long-time member of the Asian Association of Management Organisations (AAMO), which promotes professional management in the Asia Pacific region. India (AIMA) took over the Presidency of AAMO in 2019 and will hold the AAMO Secretariat for the next three years. In addition, AIMA has developed close associations with several leading international Universities and Institutions including Imperial College, University of Berkeley, California, St Gallen Symposium, Horasis, The World Bank etc, to name a few.

Centre for Management Education

Established in 1993, AIMA's Centre for Management Education (CME), functions as a full-fledged autonomous business school, in distance learning mode. AIMA CME offers Post Graduate Diploma in Management / Post Graduate Diploma in Information Technology Management approved by AICTE and Post Graduate Certificate Programme and Advanced Certificate Programme. Professional Certificate Programme in Digital Marketing and Analytics, Professional Diploma in Public Procurement, Certification in Financial & Valuation Modeling and Professional Diploma in Business Analytics are also offered as skill based courses. PhD in Business Administration offered by CME in collaboration with Aligarh Muslim University meets the needs of working professionals.



AIMA MSMEs Activities

AIMA MSMEs ACTIVITIES

As the apex body of the management profession in the country, All India Management Association (AIMA) has been at the forefront in encouraging Small & Medium Enterprises (SMEs) to enhance their managerial capabilities and use management tools for their growth and development. AIMA has rolled out several programmes and initiatives to help SMEs address issues and challenges they face in the management of key areas like finance, technology, marketing, HR etc.

AIMA has been regularly organising Annual MSME Conventions to address Policy and Capacity Building issues concerning the MSME sector and have held them previously in Delhi, Ahmedabad, Chennai, Hyderabad and Guwahati. More than 300 delegates participated in each of these conventions. Over the years, these conventions have helped MSMEs come together to review policy initiatives of the Government, appreciate their role and place in the national economy and formulate the agenda for progress.

The last edition, the 9th North East MSME Convention, was held on the theme **‘Creating Innovative SMEs in the North East’** in partnership with the Ministry of MSME, Government of India; MSME Development Institute, Guwahati; Government of Assam; Government of Meghalaya; Guwahati Management Association; India SME forum and Federation of Industry & Commerce of North Eastern Region (FINER). The Guwahati Convention focused on the MSME sector in the North East and its potential to innovate in terms of adapting new technologies, new models and new business ideas. The Convention addressed several topical subjects and themes, including Innovation Ecosystem for MSMEs in the North East, Innovative Financing Models for MSMEs, Unlocking the MSME Export potential, Transformation of MSMEs through Emerging Technologies, Branding and Marketing, MSME Policy, Regulatory issues and how to unleash the potential of MSMEs in the North East.

The **10th MSME Convention** will be held virtually on **10th December, 2020** on the theme **‘Innovative Solutions for MSMEs: Challenges and Opportunities’**. **The Convention will be inaugurated by Mr Nitin Gadkari, Hon’ble Minister for MSME, Government of India.** The Convention will discuss subjects such as Innovation Readiness of Indian MSMEs: Issues and Challenges, Emerging Opportunities for MSMEs, Innovative Financing for MSMEs, Branding & IP: Challenges for MSMEs and Digital & Social Media Marketing Strategies for MSMEs. Some of the best minds and professionals will address these topics over various sessions, and will share their valuable experiences and insights on innovative solutions for the MSMEs in these challenging times.

The Convention will witness participation from manufacturing and services industry, investors, budding entrepreneurs, representatives from Government, banks, financial institutions, credit rating agencies, media and academia from all over the country. Participation at the programme is expected to cross two-thousand, with delegates joining through Cisco Webex meeting, Youtube and Facebook.

AIMA has also constituted the AIMA-Dr. J S Juneja Award for Creativity and Innovation to give recognition innovative SME organisations organisations. The Award comprising of a citation and a cash component of Rs. 51000/- is conferred on the deserving SME at AIMA's Foundation Day in February every year.

AIMA is also conducting Awareness Programmes on Entrepreneurial Development for African students studying in India, on the theme **"Don't Hunt for the Job-Be Your Own Boss"**, in collaboration with the **Ministry of External Affairs, under the IAFS initiatives**, and that seventeen such programmes have been held so far at Delhi, Pune, Chandigarh, Ludhiana, Hyderabad, Bangalore, Pune, Chennai, Jalandhar, Vadodra and Jaipur. Another three more such programmes are scheduled during the year.

AIMA has also been an implementing partner for the Awareness programmes for the Quality/Council of India ZED Certification and IPR Scheme of the Ministry of MSME and have held 12 such programmes so far. It conducts Capacity Building and workshops for SMEs across the country in collaboration with its Local Management Associations and have conducted 40 such programmes so far. It conducts Survey/Studies on the MSME sector from time to time for Government and Public institutions.



Programme Shedule



10th MSMEs CONVENTION

INNOVATIVE SOLUTIONS FOR MSMEs: CHALLENGES AND OPPORTUNITIES

10TH DECEMBER, 2020
VIRTUAL CONVENTION IN ONLINE MODE

CONFERENCE AGENDA

1100 – 1145 hrs

Inaugural Session

Introductory Remarks

Rekha Sethi
Director General
All India Management Association

Welcome Address

Harsh Pati Singhania
President AIMA
Vice Chairman & Managing Director
J K Paper Ltd

Setting the Context

JS Juneja
Chairman MSMEs and Past President
All India Management Association

Inaugural Address

Nitin Gadkari
Hon'ble Minister of Micro, Small and Medium Enterprises
Government of India

Release of Convention e-Souvenir

Interaction with audience

Vote of Thanks

Raj Agrawal
Director, Center for Management Education
All India Management Association

1145 – 1300 hrs

Plenary Session 1

Innovation Readiness of Indian MSMEs: Issues and Challenges

Chairperson

Parveen Arora
Advisor/ Head of Innovations
DST, Ministry of Science & Technology

Speakers

Vipin Tyagi

CTO and EVP Strategic Relationship
PGI

Arun Kumar Sarma

Director General
North East Centre for Technology Application and Reach
(NECTAR)

Trilok Kumar Jain

Director
Ecosystem for Innovation and Entrepreneurship (EIE)

1300 – 1400 hrs

Plenary Session 2

Emerging Opportunities for MSMEs

Chairperson

René Van Berkel

UNIDO Representative
UNIDO Regional Office in India

Speakers

Vinod Kumar Wuthoo

President
India SME Forum

Rajendra K Sinha

Professor & Chairperson
Centre of Excellence in Banking,
IFIM Business School

Pradeep Sharma

AGM
State Bank of India

Interaction with audience

1400 – 1430 hrs

BREAK

1430 – 1530 hrs

Plenary Session 3

Innovative Financing for MSMEs

Chairperson

M Nagaraj

Director (Corporate Planning)
HUDCO

Speakers

Mehnaz S. Safavian

World Bank, Bangkok

Rahul Priyadarshi

General Manager
SIDBI Ltd

Shams Tabrez

Deputy General Manager, SME Business Unit
State Bank of India

Interaction with audience

1530 – 1630 hrs

Plenary Session 4
Branding & IP : Challenges for MSMEs

Chairperson

Prahlad Kakkar

Chairman
India SME forum

Speakers

Gurbandini Kaur

Associate Professor, CME, AIMA
Presentation of AIMA Study on MSME Branding

Amit Raj Sinha

Managing Director & CEO
Sigachi Industries Pvt. Ltd

Interaction with audience

1630 – 1730 hrs

Plenary Session 5
Digital & Social Media Marketing Strategies for MSMEs

Chairperson

Kartik Sharma

CEO, Agnitio

Speakers

Rajesh Kumar Pandey

CEO
Omniscient IT Solutions Pvt Ltd.

Arup Majumdar

Chief Executive Officer
Trariti Consulting Group

Interaction with audience

1730 – 1800 hrs

Valedictory Session Summing up

Summing up

JS Juneja

Chairman MSMEs and Past President
All India Management Association

Vote of Thanks

AIMA

AIMA's 10th MSMEs Convention concludes



Theme paper

INNOVATIVE SOLUTIONS FOR MSMES: CHALLENGES AND OPPORTUNITIES

Dr. J S Juneja
Chairman, AIMA MSME Committee &
Chairman, Global Projects & Services Pvt. Ltd.

"Innovation is an essential process of change that is necessary in order to maintain the development and growth of an enterprise. Innovation is the specific tool of entrepreneurs by which they exploit change as an opportunity for a different business or a service."

Well-known management thinker and Guru Peter Drucker Kylie Jenner – the Youngest even self-made Billionaire



In the first instance, let us review Forbes list of 2135 world's billionaires published in March 2019. Among them, is the youngest ever billionaire 21 years old Kylie Jenner, the owner of three years old Kylie cosmetics, which did estimated sales of \$360 million last year. Kylie Kristen Jenner (born August 10, 1997) is an American reality television personality, model, entrepreneur, socialite, and social media personality. She has beaten the record set by Facebook promoter Mark Zuckerberg who became a billionaire at the age of 23. Infact as per Forbes, the number of billionaires have dropped from 2208 billionaire in 2018 to 2153 billionaire in 2019, which proves that even the world's richest are not immune to economic changes and vitality of world markets. Nevertheless, the rich and resourceful do bring innovative ideas and find creative ways to continue stay rich and get richer.

The youngest billionaire Kylin Jenner decided to introduce a kylie Lip Kits. She got 15000 lip Kits manufactured on contract basis at a cost of US \$ 2,50,000 which she has earned from her modelling assignments. She introduced Lip Kits in 2015 online and as per records, all the 15000 sets were sold within minutes. She had creative idea to market online and of course, has an advantage of name being a model. There has been no looking

back and her production in 2016 was half a million lip kits with a sales revenue of \$ 3.7 million (Wikipedia, 2019).

Kylie Jenner didn't just decide to work on lip kits overnight. The inspiration for her makeup line came from a much more personal fear. She told her cousin sister Kim Kardashian about the reason behind opening a venture in an interview with Evening Standard magazine.

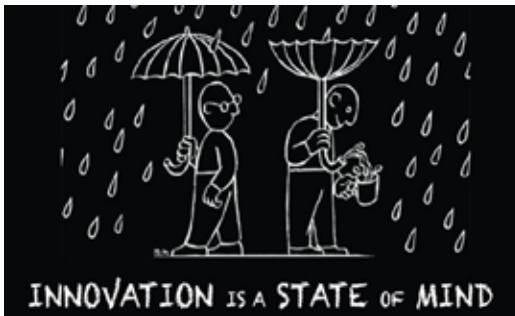
"It came from an insecurity and I turned it into something," she said. "I was insecure about my lips, and lipstick is what helped me feel confident." "I was 15 and I was insecure about my lips," She confessed during an episode of Life of Kylie. "I have really small lips. And it was like one of my first kisses and a guy was like, 'I didn't think you would be a good kisser because you have such small lips.' But I took that really hard. Just when a guy you like says that, I don't know, it just really affected me. I just didn't feel desirable or pretty. I really wanted bigger lips. I would overline my lips with lip liner just to create the illusion of bigger lips". (Weiner, 2018)

For years, Kylie lined her own lips, and she said lip products gave her confidence when she was feeling insecure, which is why she decided to make them for others.

Kylie has depended heavily on Social Media to market her products. Infact experts have dubbed her as a marketing genius. In May last year (2018), she introduced Kris Kollection mini lip set with eight liquid lipstick under the brand name of 'Momager' which also includes lip glosses and four pan pressed powder highlight/blush palette and this was introduced timely through Kylie personal Instagram at the time of Mother's Day and it was really a hit.



Mother's day is very symbolic in USA being another directed society where many persons visit their mothers or speak to them on phone and give gifts to their mothers. Alternatively they may invite their mothers for lunch or dinner. Hence, the timing of launching of an innovative product is very crucial as a part of marketing strategy. For example, products launched before Diwali in India can catch up very fast. Kylie also introduced her Valentine Collection in 2019 which included one eye shadow palate, lip sets with matte liquid lip sticks, lip glosses and a lip pencil and a new blush called Crush. Similarly, to her various collection, this was also sold out very quickly – being introduced at the time of Valentine Day i.e., 14th February 2018.



Social networks are one of the fastest growing business in the world. Social networking sites such as Facebook, Twitter, Intragram and others have become powerful marketing and communication tools. Using these channels will help in easy communication with the customers. These websites offer small and medium-sized businesses, access to their clients, never before available or affordable. Hence, it is important to manage these Social Networking Tools wisely and do not spam, always post thoughtful & relevant communications, and respond to comments in a timely manner.

Some take away from Kylie Jenner

1. Product innovation: Kylie used her insecurity as the tool and launched product that will turn insecurity into confidence with combo product of lipstick and lip liner.
2. Importance given to time and opportunity : Launch of products during special occasion such as Mother's day, Valentine Day and creating great opportunities from it. (e.g. Diwali in India).
3. Method of promotion: Kylie used social marketing tools such as Instagram and Facebook to promote products and new campaigns.
4. Concept of Pricing: Kylie used strategically how to price a product. She launched her lip kit with higher price, with fewer response, she priced the product what a customer is willing to pay.

Innovations

In the growing competition, innovation plays a major role to stay ahead whether it is in the form of continuous improvement on the shop floor, or new products or services launched in the market place. Innovation is not limited to R&D and product design, but extends across the entire value chain — it is equally important in organizational design, the supply chain and manufacturing, financial management and in branding. Companies are constantly trying to get ahead of one another in a competitive market place. Continuous innovation is integral to this competitive battle. Companies seek to create more value for their customers without increasing the cost of their products or services. Innovation is a continuous process and could extend to the size and shape of a product and even the way it is promoted.

INNOVATION



Four big tech companies in the world of today are Google, Amazon, Facebook and Apple and not industrial autogiants like General Motors, Ford, Volkswagen and Toyota. Business starts and takes off & new technology comes and the old becomes obsolete. The lifecycle of business is getting shorter. In 1955, Fortune Magazine listed the 500 largest companies in a list that has become synonymous with success. However, 60 years later, only 71 of those companies still remain in the market. With the speed of technology adoption and a fast-paced global economy, companies rise and fall faster. What could be the reason behind

the failure of the 429 companies? We are not sure what went wrong in each company but we are sure that these companies were not able to compete with the emerging businesses and technologies. At one point of time, they stopped innovating themselves. **Studies have also shown that the innovative firms grow faster than non-innovative firms. Entrepreneurial activities go higher with the innovation and better performance of an enterprise is reflected with innovation.**

Let's look at the uniqueness and innovative approaches taken up by these companies such as Google, Apple, Facebook, Microsoft and others who started small and became big names in the world of business.

a) Google: The Innovative Company

Google Inc. is an American multinational public corporation invested in Internet search, cloud computing, and advertising technologies. Google hosts and develops a number of Internet-based services and products, and generates profit primarily from advertising through its AdWords program. The company was founded by Larry Page and Sergey Brin, often dubbed the "Google Guys", while the two were attending Stanford University as Ph.D. candidates. It was first incorporated as a privately held company on September 4, 1998, and its initial public offering followed on August 19, 2004. At that time Larry Page, Sergey Brin, and Eric Schmidt agreed to work together at Google for twenty years, until the year 2024. The company's stated mission from the outset was "to organize the world's information and make it universally accessible and useful", and the company's unofficial slogan coined by Google engineer Paul Buchheit –is" Don't be evil". In 2006, the company moved to their current headquarters in Mountain View, California. Google runs over one million servers in data centers around the world, and processes over one billion search requests and about twenty-four petabytes of user-generated data every day .Google's rapid growth since its incorporation has triggered a chain of products, acquisitions, and partnerships beyond the company's coreweb search engine. The company offers online productivity software, such as its Gmail email service, and social networking tools, including Orkut and, more recently, Google Buzz.



Google's products extend to the desktop as well, with applications such as the web browser Google Chrome, the Picasa photo organization and editing software, and the Google Talk instant messaging application. Notably, Google leads the development of the Android mobile phone operating system, used on a number of phones such as the Nexus One and Motorola Droid. Alexalists the main U.S.-focused google.com site as the Internet's most visited website, and numerous international Google sites (google.co.in, google.co.uk etc.) are in the top hundred, as are several other Google-owned sites such as YouTube, Blogger, and Orkut. Google is also BrandZ's most powerful brand in the world.

Back in the day, when Larry Page was but a 22 year old man, a sudden idea rendered him sleepless. Realising sleep wasn't going to be his friend that night, Page spent the entire night studying the different links on the World Wide Web and by the time morning broke, he began to read information in a brand new way. However, even though he had all his eggs in a row, Page was still a novice in the world of inventions. This was when he ran into Sergey Brin, a man he sparred with constantly during the early days of their friendship.

The two grew so close through the years because of their shared ideas, they started working on the multiple links Page had amassed during his sleepless night and finally, Eureka struck! The different links he saw from what he downloaded became the basis for an algorithm, PageRank, which would later be used to create his first search engine, BackRub. However, despite BackRub having a unique concept, the brand name just refused to stick and a few years later, Page renamed BackRub to Google.com in September 1997.

The concept of the unique search engine was accepted immediately. Because the platform was becoming such a success, Brin and Page had no option but to spend all their free time on the developing the website. So much so that they even thought of selling the website during its initial phases! The first version of Google went live in the year 1996 and originally, the website was hosted on a Stanford website, google.stanford.edu. Unfortunately, the initial Google website took so much space, it occupied more than half of Stanford's bandwidth! Created with Page's basic knowledge of HTML (new language), the new platform of Google was visually appealing and extremely pleasing. Not only did it make the website really quick, it also helped in making the website extremely user friendly. This propelled Google to the top instantly and with over 1 billion URLs by the year 2000, Google was quickly becoming the most popular search engine in the world. The biggest power move for Google happened when Google announced its restructuring under a new company called Alphabet Inc. With the number of employees growing at a drastic number, Page thought some restructuring was needed within the team.

However, through all the changes and everything that could have gone wrong, Larry Page and Sergey Brin's Google is now at the top. Single handedly revolutionizing the way the search engine system worked, Page's and Brin's brainchild was all set to bring information to people in the fastest way possible! Furthermore, with the evolution of technology and the increasing presence of digital marketing in everyday, people needed a search engine like Google to help them push forward.

Through the years, Page kept losing the bigger picture of what Google stood for and even with all the things going right for the company, he just wasn't happy. It was only after he hired a man to take over the role of CEO that Page could finally settle into a role on his own. Today, Google is the most widely used search engine and with all the effort Page and Brin put into the website, the journey is quite a tale (Kishore, 2019).

b) Amazon : Successful Journey

Amazon was started in the name Cadabra in 1994 by Jeff Bezos. It went online as amazon.com in 1995. When started it was a small online store and today Amazon is the largest online retailer in the world. The company's name amazon has become as big as the amazon river. It is the inspiration for other several online businesses and Amazon.com is the world's third-largest information technology company by revenue. As usual like every other startups, Amazon too was not accepted among people and today it was accepted globally as the best site to buy goods online. The secret behind their drastic success of the company is they mainly focused on the customer and perfectly predicted the future shopping methods. The initial business plan of the founder Jeff Bezos was so innovative and no other has this sort of idea Jeff Bezos idea was totally different from others. In this twenty first century there are many unsuccessful online companies among them Amazon was leading the market. Everyone accepted that Jeff Bezos unusual plan worked after all.



Amazon now offers cloud-based storage, computing services, streaming of movies and songs for a flat annual subscription. Amazon started to move to next level of their business by selling everything from music CD, toys, sporting materials and now even groceries.

Jeff Bezos's complete success was in breaking down the marketing expenses and invest in making the customer satisfied. They break down the advertising expenses and so they can give shipping free option for their customers. Free shipping and the lowest prices in the world. This made it a difficult option to ignore it. Everyone was attracted to buy from their website. But the secret of the company's success is how they maintained their relationship with their customer.

There are many products launched by Amazon. They rapidly launch a product when their sales or revenue gets down and during that time they would also come out with a new sponsor. Some of their products are Kindle, Prime, Appstore, Echo. Amazon's one of the biggest inventions was Kindle e-book which is launched in November 2007. The Amazon Kindle was a series of E-readers. Amazon Kindle devices enable the users to browse, buy, download, and read e-books, newspapers, magazines and other digital media using wireless networking to the Kindle Store. The Kindle sales contributed a huge revenue to Amazon.

Amazon Prime is a Membership in which we can receive benefits which includes free fast shipping, streaming of movies, TV shows, music, exclusive shopping deals, unlimited reading, and more. Free Same-Day Delivery in eligible zip codes are also available.

The Amazon Appstore is for Android handsets. It was started on March 22, 2011 and it was available nearly 200 countries. Developers paid nearly 70% of the price list of the app or in-app purchase. ComiXology is a cloud based digital distribution for comics, with more than 200 million comic downloads. It was started on July 2007. It offers a selection of comic books and novels more than 100,000, ComiXology is available on Android, iOS, Kindle Fire, Windows and the Internet. In April 2014, it became a subsidiary of Amazon.

Amazon Echo is a smart speaker created by Amazon. The device would be connected to the voice controlled intelligent voice assistant service Alexa, which responds to the name "Alexa". The device is capable of voice interaction, music playback, making to-do lists, setting alarms, playing audiobooks, and providing weather, traffic and other real-time information. It can also control several smart devices acting as a home automation hub.

According to statistics of 2018 there are 647,500 employees. Amazon.com is the world's third-largest information technology company by revenue and it is the leading e-commerce retailer in the United States with US\$ 232.887 billion dollars revenue in 2018. Approximately 67 percent of the company's revenue comes from online retail sales of electronics and other products, and 17 percent comes from retail third-party seller services.

Amazon is among the top most companies who are focused on innovation and it is the first in making things easier for their customers. They also provide an option for wish list and people can buy products by seeing ratings and comments given by the old patrons. It also suggests products which we are interested to buy. Their suggestion is based on the products and services we have bought. It allows many new entrepreneurs to sell their products using their platform particularly beneficial to SMEs and startups. The way it treats their customers from the heart, this is the secret of unbelievable success it has experienced. Amazon perfectly understood the needs of their customers and shows how to do business in the best way possible.

c) Facebook: Connecting lives successfully

When it comes to 21st century online success stories, few compare to the incredible growth and worldwide change that Facebook has achieved. Founded in 2003 by an assortment of Harvard University students, the website has gone on to become one of the Internet's top businesses, boasting over one billion members as of 2012.

Founded in a Harvard dorm room by Mark Zuckerberg, Eduardo Saverin, Chris Hughes, Dustin Moskovitz, and Andrew McCollum, the early Facebook is almost nothing like the social network's current website. A new age 'hot or not' type of application for Harvard University, the original website was highly controversial. The website initially attracted critical feedback from Harvard administrators due to Zuckerberg's policy of stealing images from the school's records. To quickly fill the website with users, Zuckerberg hacked into Harvard's record server and took all of the year's student photographs with him, adding them to the site's 'hot or not' area.



The website blew up in popularity, attracting over 20,000 views in its first four hours of operation. After realizing the potential that the website had as a social connections tool, Zuckerberg and his co-founders looked at funding options that could help the website grow into a national, and eventually international, success. Early assistance came in the form of a \$500,000 investment from Peter Thiel, a San Francisco-based investor that had grown his chops on dot-com pioneers including PayPal. The entrepreneur saw the potential that the website had and gave its small founding team an investment that quickly turned into several billion dollars. Facebook grew and grew, initially attracting members from Ivy League universities and quickly expanding to all universities in the United States. Open to anyone with their own .edu email address, the website eventually expanded to allow anyone in the United States to join, and then to allow everyone in the entire world to sign up. Facebook's rapid growth resulted in pressure from investors like Thiel to grow its revenue, and the website quickly invented a non-intrusive advertising solution to expand its revenue growth in 2007. Initially 'Facebook Flyers,' the company is now one of the largest sellers of display advertising on the entire Internet. Facebook headquarters "Facebook Headquarters" Facebook has created tens of billionaires, hundreds of millionaires, and an online resource that's allowed hundreds of millions of people around the world to quickly and easily connect with each other. This innovative dorm room start up has reached over a billion people with its open communications. When one consider its history as a simple tool for rating students' attractiveness, its controversial history at Harvard, the battles between its founders for equity, the fast growth of the service as a communications tool, and its current status as one of the most popular websites on the internet, Facebook's success is truly remarkable and a great example of the internet's potential for rapid growth, success, and real change. Facebook announced its acquisition of WhatsApp Inc. on February 19, 2014, for US\$19 billion. Facebook offers other products and services. It acquired Instagram, WhatsApp and Oculus Rift and independently developed Facebook Messenger. Facebook has 35,587 employees as of December 31, 2018. About 1.52 billion daily active users on Facebook on average for December 2018 and 2.32 billion monthly active users on Facebook as of December 31, 2018.

d) Apple : Journey of Steve Jobs from small to big

Steve Jobs (February 24, 1955-October 5, 2011) was a co-founder, chairman, and CEO of Apple Inc. His impact on the technology industry, entertainment, advertising, and pop culture was significant and he left behind an empire that changed how people interact with technology.



In 1973, Steve Wozniak designed his own version of the classic video game Pong. After finishing it, Wozniak gave the board to Jobs, who then took the game down to Atari, Inc. in Los Gatos, California. Atari thought that Jobs had built it and gave him a job as a technician. Atari's cofounder Nolan Bushnell later described him as "difficult but valuable", pointing out that "he was very often the smartest guy in the room, and he would let people know that."

Steve Jobs's Journey to India

Steve Jobs started gaining interest in Eastern spirituality since he was very young. He worked at Atari to save up and finance his trip to India where he wanted to go in search of enlightenment and meet Neem Karoli Baba whom he considered his Guru. After reading "Be Here Now" and "Autobiography of a Yogi" by Paramahansa Yogananda, his interest was stirred up even more. With the money he saved up, he came to India with Daniel Kottke on a spiritual retreat for seven months in the 1970s.

His eventful journey in India began at Delhi where he first landed. He swapped his western clothes for a traditional Indian outfit called lungi. He set out his trip from Delhi to the Himalayas in search of Neem Karoli Baba. Along the way, they survived by eating free food offered at the Hare Krishna Temple and slept in abandoned buildings. He was provided watered-down milk, he was overcharged by cabs, was taken to a motel instead of a hotel, and he got dysentery. However nothing stopped Jobs from reaching his goal to meet his Guru, find his inner self and attain enlightenment.

He met a man near Nainital who shaved Steve's head and claimed he knew the whereabouts of Neem Karoli Baba. When Jobs made it to the place, to his dismay, he had found that Neem Karoli Baba had already died. Still, it did not discourage him from continuing his spiritual journey.

Even though Steve Jobs' visit to India wasn't the easiest of experiences, it changed his life. He started learning more about Buddhism and reached the state of Zen through meditation which he learnt in India. By continually meditating he then returned to Atari as a more focused individual. He revived his friendship with Steve Wozniak and together they worked in Wozniak's garage where the two began creating startup known as Apple Computers. That's when his success began.

Apple started with three men—Steve Jobs, Steve Wozniak, and Mike Markkula—who together in the late 1970s designed and marketed the Apple II series of computers. It was the first commercially successful line of personal computers, and led to the Apple Lisa in 1983—the first computer to use a mouse-driven GUI (graphical user interface). One year later, the Apple Macintosh was born and with it, the Apple legend began to grow.

In 1985, after a long and drawn-out fight with the Apple board, Jobs departed the company that he helped create. Some say he was pushed or ousted; others say he left simply to pursue other projects. Whatever the case, his next move was NeXT, a tech company he founded that specialized in higher education and business.

In 1986, Jobs took a major interest in a small division of Lucasfilm Ltd. Focused on the development of computer-generated graphics for animated movies, Jobs acquired the company now known as Pixar. After many small projects and lots of trial and error, Pixar released "Toy Story" in 1995 crediting Jobs as the executive producer. Pixar became one of the most successful and prolific animated movie companies in the world.

One year after the release of "Toy Story," in 1996, Apple bought the NeXT company that Jobs owned and asked him to come back in a leadership role. He was interim CEO from 1997 to 2000, becoming the permanent CEO from that point until his eventual resignation in August of 2011.

iPod and iPhone: When Jobs returned in 1996, Apple was still a niche computer platform. The vast majority of consumers owned less expensive Windows-based PCs, with the higher-priced Apple computers mainly being used in the creative industries, including advertising, design and motion pictures.

However, that all changed when the iPod came along in November of 2001. The device, which allowed thousands of songs to be stored digitally on one small device much smaller than any Walkman or CD player, changed the way music was played and shared.

Within a few years, Apple was the technology that everyone wanted to own. And then came the iPhone in 2007, which took Apple from a major player to the company everyone was trying to emulate.

Overnight, the iPhone reinvented cell phone technology, and it was yet another victory for Steve Jobs. His company, Apple, was the brand leader and the one leading the field.

In 2010, after many variations of the iPhone, the iPad was launched to an initially mediocre reception. People and focus groups didn't see the need for it, but Steve Jobs knew it was going to have a big impact. And it did. By March of 2011, over 15 million iPads were on the market.

Jobs' health had been in question since around 2006 when his gaunt, frail appearance and lackluster delivery were the focus of his WWDC keynote address. In fact, Jobs had announced to his staff in 2004 that he had pancreatic cancer.

Between 2003 and his death in August 2011, Jobs underwent many procedures and therapies to try and beat cancer, but the disease was too aggressive. He stepped down as CEO of Apple on August 24, 2011, and died

just a few weeks later. To say Apple greatly misses the influence of Steve Jobs would be the understatement of the century.

The last great innovation that Apple released to the market was done so under the leadership of Steve Jobs; it was the iPad, back in 2010. Almost everything released from that point on has been an update to an existing product; none of its newer products has been met with the same must-have enthusiasm that Jobs' products inspired in customers. (SUGGETT, 2019)

e) Infosys : Passion to create new and innovative

Infosys is a household name in India. And among all other founders of Infosys, N. R. Narayana Murthy, remains an inspirational business role model to many budding entrepreneurs in India. India's 2nd largest software company – Infosys is a classic example of a successful business story. It is also studied as a case study for successful businesses in various business administration courses. If someone were to take pride about India abroad, among many other stuffs, business success story of Infosys is one thing people would definitely talk about.

In 1981, Narayana Murthy wanted to start something on his own, but he had not enough money. At that point in time, Murthy was working with Patni Computers (later acquired by iGate) as a Software Programmer. Murthy was married to Sudha – with whom he fell in love after becoming friends over a dinner through a common friend while he was working with Patni Computers. Sudha Murthy, fuelled Narayana Murthy's dream to start Infosys by lending Rs. 10,000 as an initial investment which she had saved from her earnings. For Sudha, it was very clear that, her determined husband – Naryana Murthy and team is getting ready to create a successful business story that would set an example for many more generations to read and get inspired.

In 1981, Murthy, after convincing his colleagues who were working along with him in Patni Computers, Murthy co-founded Infosys along with his six colleagues Nandan Nilekani, N S Raghavan, S Gopalakrishnan, S D Shibulal, K Dinesh and Ashok Arora, all former employees of Patni Computers. The first office of Infosys was in Pune which was also the front office of the Murthy couple's home. Although the registered office was Raghavan's home.

While Murthy and colleagues ran Infosys, Sudha started to work as systems analyst with the Walchand Group of Industries to support their household. Infosys did not have a computer till 1983, as it had to be imported from outside India. Murthy, at that time could not afford to bring an imported option he liked. It took almost two years for Infosys to get a computer on their own and it was a Data General 32-bit MV8000. The Infosys office location was shifted to Bangalore after it got its first client, Data Basics Corporation from the United States.

The founders lived like a family while bringing up their business baby – Infosys. While Nilekani's wife Rohini took care of Murthy's son, Sudha used to help Infosys by writing codes. In one of Sudha Murthy's books, she says, Murthy remained most of the times broke and he always owed her money." For three years, I maintained a book of Murthy's debts to me. No, he never returned the money and I finally tore it up after our wedding. The amount was a little over Rs 4,000," she said in her book. Here, along with an inspiring business success story, there is a hidden love story too.

The founders frequently recall during certain interviews about how rough the ride was throughout the Infosys journey until they made it very big. During those days, there was no question of luxury – no phone, no car even after 8 years of starting the company, while their classmates had already doing good in their career in various companies. Despite all odds, the only thing that kept them moving was their passion to create something new and innovative. All tough times are worth going through, as those moments are worth sharing to people during the narration of their successful business story which would set as an example for many younger generations to come.

The first big blow to Infosys came in the year 1989, when one of their venture partners KSA-Infosys venture that controlled the US markets decided to part away from Infosys which left Infosys in a staggering situation. At that time, S. Gopalakrishnan was the face of KSA-Infosys venture in America. After this big collapse, one of the founders Ashok Arora decided to quit selling off the shares to the remaining founders. After Ashok, every other co-founders did not know what to do and decided to follow suit. 'If you all want to leave, you can. But I am going to stick (with it) and make it, you can sell all your shares to me and I will buy you all out' Murthy told them. Impressed and motivated with Murthy's courage of conviction and leadership style, the other partners decided to stay. And thus began to germinate the seeds of Infosys' enormous growth which went on to become one of the inspiring business success stories for the world to study.

It is every startup's dream to get NASDAQ listed and Infosys is the first Indian company to be listed on NASDAQ. Even today, Infosys derives about two-thirds of its total revenues from the US markets and is the largest publicly traded IT services exporter in India serving companies like Reebok, Visa, Boeing, Cisco Systems, Nordstrom, New York Life, GE and Nortel predominantly in the USA. It was the first Indian company to list on the Nasdaq stock exchange in 1999. The share price of the firm surged to Rs 8,100 by 1999, making it the costliest share of the time. Infosys is a successful business story today. By 2017 revenues, Infosys is the second-largest Indian IT company and 596th largest public company in world in terms of revenue. On September 28, 2018, its market capitalization was \$44.32 billion.

Humility & Philanthropy

"Go and stand in the economy class queue. This line is for business class travelers," a well-heeled lady told Sudha Murty at the International Heathrow airport in London.

The chairperson of Infosys Foundation was at the airport wearing a salwar kameez (Indian Attire), which perhaps made her a misfit in the queue. That was when the otherwise calm 66-year-old wife of industrialist Narayana Murthy decided to give her fellow traveler a piece of her mind. Drawing on her personal experiences, Sudha Murty, in her book, *Three Thousand Stitches*, sheds light on some of the prevailing biases in the society.

"Class does not mean huge possession of money. Mother Teresa was a classy woman. So is Manjula Bhargava, a great mathematician of Indian origin. The concept that you automatically gain class by acquiring money is an outdated thought process," she writes in the book.

In an interview to PTI, she said she could have shown her boarding pass and cleared all doubts about her "class" in no time, but she waited to find out how, according to the lady, she was not befitting for business class standards.

"Soon I realized it was because of my dress!" she says. Ironically, Sudha ran into the same lady later in the day. From her Indo-Western silk outfit paired with an expensive pair of heels, and complemented with a Gucci handbag at the airport, the latter had slipped into a plain khadi saree to suit the theme of a meeting where Sudha was pitching Infosys Foundation to sponsor funds for the overhaul of a government school.

Needless to say, the lady was shocked to see Sudha chairing the meeting.

"The clothes were a reminder of the stereotype that is still rampant today. Just like one is expected to wear the finest of silks for a wedding, social workers must present themselves in a plain and uninteresting manner," she writes.

The philanthropist goes on to express grave concern over the existence of an "external force" dictating people to appear in a certain way to be part of the "elite" club. This, she added, led many people into "wrong habits" (PTI, 2017).

Concept of Innovation

Having gone through the success of creative business, classic in design & innovative ideas and driven through inspiration, self-motivation of entrepreneurs with a foresight, let us now examine the concept of Innovation – central theme of this writing.

Definition of Innovation

Innovation is defined as the ability of an enterprise to “manage knowledge creatively in response to market-articulated demand and/or other social needs” (OECD, 1999).

Innovation is the process of translating a new idea or invention into a good or service that creates value and for which customers will pay. Innovation involves deliberate application of information, imagination and initiative in deriving greater or different values from resources and includes all processes by which new ideas are generated and converted into useful products or services. In business, innovation often results when ideas are applied by the company in order to further satisfy the needs and expectations of the customers. Innovation holds the key to increase in productivity and productivity gains which lead to both economic growth and in raising the standards of living. Innovation is a tool that enables to reap rewards of scientific achievements and requires much more than the ability to turn a new idea into a working product or an innovative product.

A. Flipkart implementing innovative strategies

Flipkart, a company which started with a mere investment of Rs. 4, 00,000 to develop its website, has undoubtedly grown up to be one of the biggest e-commerce players in the Indian peninsula thanks to its innovative strategies. In this fast pacing world, shortage of time is big crisis and acts as a big push for consumers to shop online. Our basic approach is that we will venture into how the company grew in such a short span of time. Flipkart was founded by Sachin Bansal and Binny Bansal, alumni of Indian Institute of Technology Delhi, in October 2007. In its initial phase of operation, Flipkart was registered as Flipkart Online Services Pvt. Ltd and sold only books. Co-Founder of Flipkart and achiever of Entrepreneur of the Year Award 2012-2013 from Economic Times, Mr. Sachin in an interview acknowledged that how he thought founding the company was most ridiculous thing he has ever done and how others around him thought he was insane doing so. Soon, the company grew bigger and ventured into selling other products such as electronic goods, e-books, stationery supplies, fashion and life style products as well.

As more and more consumers turned to Flipkart for shopping, investors turned to Flipkart to support the company's future strategy. The company raised US\$1 million in 2009 from venture capital funds Accel India, and later on US\$10 million in 2010 and US\$20 million in June 2011 from Tiger Global. But company took everyone by surprise when it announced that it raised \$1 billion from already existing investors including Tiger Global Management LLC, Accel Partners, and Morgan Stanley Investment Management and a new investor Singapore sovereign-wealth fund GIC.

New York-based private equity company Tiger Global Management LLC is the largest investor in the company today. Till today, the company has privately raised about \$2.7 billion in multiple rounds of funding. Flipkart also grew via acquisition. The company acquired many firms such as 'WeRead' in 2010, Mime360 and Chakpak.com in 2011, Letsbuy.com in 2012 and then myntra.com (India's largest online apparel store) in 2014.

However, the idea of Flipkart (online retailer) was not something unique as e-commerce was booming everywhere and there were several companies operating in this domain. Then what pegs Flipkart above other firms? Well! Sachin believes that 'quality of the service provided' is what sets Flipkart apart from other ventures like theirs. What differentiates them and paves their way to success is excellent quality of service being provided by them at which their competitors have lagged behind. To add to list, availability of all sorts of goods of various categories, enhanced online shopping experience, pre as well as post sales experience, are the company's key differentiators.

Flipkart hit GVM of \$1 billion in March 2014. GVM is the value of goods sold or gross merchandise value and is calculated on monthly average sales. Currently the value of goods sold or gross merchandise value (GMV) on Flipkart is \$4 billion.

On 6 October 2014, in honour of the company's anniversary and the Diwali season, Flipkart held a major sale across the service that it promoted as "Big Billion Day". The event generated a surge of traffic, selling US\$100 million worth of goods in 10 hours. The event received criticism via social media over technical issues the site experienced during the event, as well as stock shortages.

In March 2015, Flipkart blocked access to its website on mobile devices, and began requiring that users download the site's mobile app instead. The following month, Myntra went further and discontinued its website on all platforms, in favour of operating exclusively through its app. The "app-only" model, however, proved to be unsuccessful for Myntra (reducing sales by 10%), and its main website was reinstated in February 2016. The experiment with Myntra led to suggestions that Flipkart itself would perform a similar move, but this did not occur. In November 2015, Flipkart launched a new mobile website branded as "Flipkart Lite", which provides an experience inspired by Flipkart's app that runs within smartphone web browsers.

In April 2015, Flipkart acquired Appiterate, a Delhi-based mobile marketing automation firm. Flipkart stated that it would use its technology to enhance its mobile services. In October 2015, Flipkart reprised its Big Billion Day event, except as a multi-day event that would be exclusive to the Flipkart app. Flipkart also stated that it had bolstered its supply chain and introduced more fulfilment centres in order to meet customer demand. Flipkart achieved a gross merchandise volume of US\$300 million during the event, with the largest volumes coming from fashion sales, and the largest value coming from mobiles.

In December 2015, Flipkart purchased a minority stake in the digital mapping provider MapmyIndia. The company stated that it would licence its data to help improve delivery logistics. In 2016, Flipkart acquired the online fashion retailer Jabong.com from Rocket Internet for US\$70 million, as well as the UPI mobile payments startup PhonePe. In January 2017, Flipkart made a US\$2 million investment in Tinystep, a parenting information startup.

In April 2017, eBay announced that it would sell its Indian subsidiary eBay.in to Flipkart and make a US\$500 million cash investment in the company. eBay promoted that the partnership would eventually allow Flipkart to access eBay's network of international vendors, and vice versa, but these plans never actually came to fruition. In July 2017, Flipkart made an offer to acquire its main domestic competitor, Snapdeal, for around US\$700–800 million. It was rejected by the company, which was seeking at least US\$1 billion.

Flipkart held a 51% share of all Indian smartphone shipments in 2017, overtaking Amazon India (33%). Flipkart sold 1.3 million phones in 20 hours on 21 September alone for its Big Billion Days promotion, doubling the number sold on the first day of the event in 2016 (where it sold a total of 2.5 million phones in five days).

It can be seen, Flipkart has utilized every opportunity to innovate and evolve new strategies for marketing their products which has been creative & innovative.

Acquisition by Walmart

On 4 May 2018, it was reported that the US retail chain Walmart had won a bidding war with Amazon to acquire a majority stake in Flipkart for US\$15 billion. On 9 May 2018, Walmart officially announced its intent to acquire a 77% controlling stake in Flipkart for US\$16 billion, subject to regulatory approval. Following the proposed purchase, Flipkart co-founder Sachin Bansal left the company, while the remaining management now report to Marc Lore, CEO of Walmart eCommerce US. Walmart President Doug McMillon cited the "attractiveness" of the market, explaining that their purchase "is an opportunity to partner with the company that is leading transformation of eCommerce in the market". Indian traders protested against the deal, considering the deal a threat to domestic business.

In a filing with the U.S. Securities and Exchange Commission on 11 May 2018, Walmart stated that a condition of the deal prescribed the possibility that Flipkart's current minority shareholders "may require Flipkart to effect an initial public offering following the fourth anniversary of closing of the Transactions at a valuation no less than that paid by Walmart".

Following the announcement of Walmart's deal, eBay announced that it would sell its stake in Flipkart back to the company for approximately US\$1.1 billion, and re-launch its own Indian operations. The company stated that "there is huge growth potential for e-commerce in India and significant opportunity for multiple players to succeed in India's diverse, domestic market." Softbank Group also sold its entire 20% stake to Walmart, without disclosing terms of the sale.

The acquisition was completed on 18 August 2018. Walmart also provided US\$2 billion in equity funding to the company. On 13 November 2018, Flipkart CEO Binny Bansal resigned, after facing an allegation of "serious personal misconduct". Walmart stated that "while the investigation did not find evidence to corroborate the complainant's assertions against Binny, it did reveal other lapses in judgment, particularly a lack of transparency, related to how Binny responded to the situation."

B. KENT RO System

Another innovating company which transformed from small to big is Kent RO System. A Kent RO system is an experiment which converted into success. The establishment of KENT RO SYSTEM happened after jaundice gripped son of Mahesh Gupta in a posh colony of South Delhi. A mechanical engineer started in 1985, from a small room in his house with just Rs. 20,000 which he had saved from his job with IOCL. Gupta has been creative and his first invention was in the field of petroleum conservation instrument where he earned fame and half a dozen patents to his credit. Gupta researched and analyzed all the available water purifier in the market and he was dissatisfied with available options and decided to make a better quality purifier. After several trials, he made his own water purifier and product is good enough to be marketed. He started from scratch with an investment of about 1 lakhs and four member team. It is aiming to cross revenue of Rs 950 crore in the financial year 2018-19 and it has plans to set up its third manufacturing plant in Noida over the next four to five years. The company is growing at 15 per cent CAGR and aims to achieve Rs 1,500 crore turnover in another three years. From the above examples, it can be deduced that innovative ideas and technologies gave cutting edge advantage to businesses.

C. OYO Rooms

OYO rooms was founded in 2013 by Ritesh Agarwal and has since grown to over 12,000 hotels in 337 cities in India, Malaysia, UAE, Nepal, China and Indonesia. OYO doesn't own hotels, instead, it ties up with certain hotels and acquires some rooms to be given out to people who want to avail OYO services. It focuses on standardizing the hotels in the non-branded hospitality sector. Ritesh Agarwal who is merely 23 years old, has won awards and credentials to his name. He has travelled all over the country and during such travels, discovered the problem with budget hotels. At the age of 17, he launched Oravel travels, modelled after Airbnb, which later branched out to become OYO rooms.

OYO partners with hotels to give similar guest experience across cities. Shortly after launching Oravel Stays, Ritesh Agarwal received a grant of \$100,000 as part of the Thiel Fellowship from Peter Thiel.

In March 2015, OYO raised Series A round of funding \$24 million from Lightspeed Venture Partners, Sequoia Capital, Greenoaks Capital and DSG Consumer Partners. In August 2015, OYO raised another \$100 million from Softbank Group, an existing investor. A year later, in August 2016, OYO raised \$90 million from Softbank Group, Innoven Capital and existing investors. In September 2017, OYO announced it had closed a \$250 million series D round of funding led by Softbank Group, new investor Hero Enterprises led by Sunil Kant Munjal, Sequoia Capital, Greenoaks Capital and Lightspeed Venture Partners. China Lodging made a strategic investment of \$10 million in OYO in September 2017.

In late 2017, OYO launched OYO Home, an Airbnb-like marketplace for short-term managed rentals. OYO Home has presence in more than 10 leisure destinations of India including Goa, Shimla, Pondicherry, Udaipur, Kerala etc. In April 2018, OYO launched its first international OYO Home in Dubai.

In September 2018, OYO raised \$1 billion. The majority of the funding — \$800 million, to be exact — was led by SoftBank's Vision Fund with participation from Lightspeed, Sequoia and Greenoaks Capital. OYO said there is also an additional \$200 million that has been committed from as-yet-unnamed investors. The deal values the five-year-old company at \$5 billion. Oyorooms came with new concept of data sharing of staying customer with government authorities

Prof. Anil Kumar Gupta is an Indian scholar in the area of grassroots innovations. He is the founder of the Honey Bee Network and has been a full-time Professor at the Indian Institute of Management, Ahmedabad. Besides, he holds an Executive Vice Chair at the National Innovation Foundation. According to him, innovation is alive in India and simple inventions like wheelchairs that also climb stairs, a herbal drug that can cure a skin infection, or a lightweight, wearable device that can convert speech to text are very much visible in India.

It is common to confuse innovations with 'jugaad', but Prof Anil Kumar Gupta is quick to point out the difference – 'jugaad' is a makeshift approach that helps people temporarily make do, but by which one can't go far. There is so much real innovation out there that no one knows about and that hasn't had a chance to scale. The output might be simple, but it doesn't mean little thought has gone in or it has happened by fluke.

D. SNAPDEAL

Snapdeal CEO, Kunal Bahl said that being innovative with problem solving approach had helped them to emerge as the largest online marketplace in India. Various innovative platforms were developed to create a great buyer and seller experience such as Trustpay, safeship, fulfillment service, built in house technology etc. keeping in view ever changing market and consumers.

E. OLA CABS

Innovation for SMEs is a result of diligent efforts to delight customers. One of the great examples of making satisfied customers is Ola Cabs which made booking cabs easier with in a second. Thanks to Ola Cabs, travelling in a cab now costs less than travelling in an auto rickshaw. Bhavish Aggarwal and Ankit Bhati who co-founded Ola Cabs were IIT-B graduates who were working in MNCs before going on the uncertain path of entrepreneurship. It was Bhavish's idea who had a bad experience on a rented car during a weekend trip. He wanted to bring transparency and convenience to consumers in this area.

F. ZARA

Zara is one of greatest examples of process innovation. The founder, Armancio Ortega started his business in the year 1975 as a single store in La Coruña (Spain). His Inditex group now has Zara and many Zara's sister brands such as Pull & Bear, Massimo Dutti, Bershka, Stradivarius and Zara Home. Ortega, once a tailor's assistant learned the value of controlling all steps of the production and distribution process, later he applied it all to the Zara chain.

They don't spend money on commercials, because they are spreading their 'brand' with verbal communication between customers and with their label only on their bags.

It is essential that Zara has the possibility to quickly respond on market demands, from their factory in La Coruna. They have innovative manufacturing process, which allows them to be quick in responding and sending clothes to their shops, and they also do some re-designing in that time. Only 15-25% of clothes are produced before the season and 50-60% in the start of the season. All other clothes are produced during the season according to customer wishes (design which has no good response is withdrawn).

Zara Design team are producing 18,000 different design of clothes per year, that's about 70 every working day in a continuous process. The Zara Inditex group has more than 5500 stores in 82 countries and employs more than 110,000 people. Their product reach customers in just 4 weeks. It is astonishing to hear that whole idea process is just 4 weeks long.

Zara's process innovation makes this company fast and market-responsive, which is more than enough to keep their top position among fashion brands.

Similarly, the journey from Maruti Van to Rolls Royce was not easy for Ramesh Babu who bought a Maruti Van with his meagre savings in 1994. His innovative idea of renting it to companies such as Intel paid him applauds. In 2004, he had a fledgling car rental business with seven regular cars. In 2014 he has a fleet of 200 cars and 75 luxury cars i.e.,- a range of Mercedes, BMW's, Audi's, five and ten seater luxury vans and, his ultimate pride, a Rolls Royce. Young Indian startups have shown promising role in innovation by exploring various new areas pharmaceuticals, food tech, rental designer clothing, data analysis and the list will go on. They have achieved success in their businesses.

DST Study on Innovation

DST (Department of Science & Technology), Government of India, has carried out a National survey of 9001 manufacturing companies on innovations in India mostly amongst the SMEs. The concept of innovation adopted in the survey as in the OSLO Manual and adopted by National Innovation Survey according to which 'any product development that results in generation of wealth is regarded as Innovation'. The 'product development' as further elaborated in 'Oslo Manual for measuring innovation' would include not only product development per say but also novel processes, strategies, changing or leading to benefits/gains to the firm. Thus as per the Oslo Manual there are four types of innovations namely;

- (i) Product innovation
- (ii) Process innovation
- (iii) Marketing innovation
- (iv) Organizational innovation

The National Innovation Survey Report is not about identification of innovation that is happening in Indian Industries but also about understanding the process that makes innovation happens and constraints innovation from happening. A sample of total 9001 out of 208415 firms was surveyed across 26 states and 5 Union Territories of India. 35.37% firms reported different types of changes in their production, organizational and marketing practices and considered as engaged in innovative activities. The Survey identified total 3,184 (35.37%) firms as innovative firms conforming to the guidelines set in the questionnaire. The innovative firms were studied in terms of the firm level characteristics like age, ownership and size (total workforce) in one hand and types of innovations, gains from innovations, outcome of innovations, extent of innovations etc. Innovative firms and their innovations have been further examined in terms of innovation activities, strategies, human resources, sourcing and acquisition and extent of ICT use.

Product or process innovations are rare. Most of the innovations are in the form of introducing new machines followed by improvement of the quality of the existing products.

Most of the innovative firms have less than 100 workforces and privately owned. Innovative firms consider themselves either at par or ahead of their competitors.

Innovation increased range of products, improved quality and standards. Increased production capacity and reduced environmental impact are the gains from innovations.

Most of the innovations are 'new to firm' category. Acquisition of machinery is the major form of innovation activity. Sourcing technology or knowledge through patent or knowhow is marginal. Information and knowledge are sources mostly from the domestic market. Non R&D based innovation is most prevalent. Technology is generally purchased on down payment mode, and financed through internal sources and sometimes through domestic financial institutions.

About 53% innovative firms do not employ any scientist or engineers. Firms within larger size categories show more propensity to innovate.

In terms of R & D activities, technology in – licensing, employed qualified manpower, organizational and marketing practices mostly larger firms are more active than their smaller companies. Involvement in R& D activities increases with size and most of these activities are in house activities. Extramural R & D activities are rare and even rarer for the small sized firms.

Scientist and engineers do not form the backbone of the human resources of the innovative firms. Workforces are given skill development training in-house using inhouse resources. ICT use is significant and growing, and about 15% firms claim to use for enterprise resource planning and technology management. Cost factors and availability of skilled manpower are considered as important barrier to innovation. The state level scenario mirrors the overall picture. Innovation potentiality of the state place Karnataka, Andhra Pradesh, Tamil Nadu and Maharashtra as the most innovative states.

59.89% of innovative firms are involved with non – technological innovations, out of which 46.48% of the innovative firms are into marketing innovation and 43.09% are into organizational innovation. Innovative firms that are inclined towards non – technological innovations are slightly ahead of their peers. Access to knowledge/ information has been found most important barrier by about 40% of the innovative firms. Availability of skilled manpower is the most important problem for 88% of the innovators. Problem with access to market information and availability of information technology follow closely. Government regulatory requirements have scored highest as market barrier, followed by established players in the market. States with much lower innovation potentiality have higher shares of product and process innovation. At all India level most ubiquitous is innovation in the form of introduction of new machines. More detailed version of the study will be elaborated in the later chapter II.

Overview of MSMEs

MSME sector has been playing a pivotal role in socio-economic development of the country. The sector consisting of 60 million units (World 500 Million) provide employment to over 110 million persons in India. The sector through more than 6,000 products contributes 45% to the total manufacturing output and 40% to the exports from the country. Maximum jobs have been created by MSMEs next to agriculture.

According to the World Bank, Small and Medium Enterprises (SMEs) play a major role in most economies, particularly in developing countries where formal SMEs contribute up to 60% of total employment and up to 40% of national income (GDP) in emerging economies. These numbers are significantly higher when informal SMEs are included. According to the World Bank estimates, 600 million jobs will be needed in the next 15 years to absorb the growing global workforce, mainly in Asia and Sub-Saharan Africa. In emerging markets, most formal jobs are generated by SMEs, which also create 4 out of 5 new positions. However, access to finance is a key constraint to SME growth. Without access to capital, many SMEs languish and stagnate. SMEs are less likely to be able to obtain bank loans than large firms; instead, they rely on internal funds, or cash borrowing from friends and family, to launch and initially run their enterprises. About half of formal SMEs don't have access to formal credit. The financing gap is even larger when micro and informal enterprises are taken into account. Overall, approximately 70% of all micro, small and medium-sized enterprises (MSMEs) in emerging markets have no access to credit. While the gap varies considerably region to region, it's particularly wide in Africa and Asia. The current credit gap for formal SMEs is estimated to be US \$ 1.2 trillion; the total credit gap for both formal and informal SMEs is as high as US\$2.6 trillion.

A World Bank Group study suggests there are between 365-445 million MSMEs in emerging markets: 25-30 million are formal SMEs; 55-70 million are formal micro enterprises; and 285-345 million are informal enterprises. Moving informal SMEs into the formal sector can have considerable advantages for the SME (for example, better access to credit and government services) and to the overall economy (for example, higher tax revenues, better regulation). Also, improving SMEs' access to finance and finding solutions to unlock sources of capital is crucial to enable this potentially dynamic sector to grow and provide jobs.¹

The MSE sector in India has grown significantly since 1960, when there were only 12,376 MSEs providing employment to one million persons, of which direct employment was 1,85,000 persons, annual production level was Rs 8,750 million. In view of the initiatives taken by the Government, SME Sector today constitutes the backbone of India's economic and Industrial Structure. As per the National Sample Survey (NSS) 73rd round conducted during the period 2015-16, MSME sector has been creating 11.10 crore jobs (360.41 lakh in Manufacturing, 387.18 lakh in Trade and 362.82 lakh in Other Services and 0.07 lakh in Non-captive Electricity Generation and Transmission) in the rural and the urban areas across the country. Micro sector with 630.52 lakh estimated enterprises provides employment to 1076.19 lakh persons, which accounts for around 97% of total employment in the sector. Small sector with 3.31 lakh and Medium sector with 0.05 lakh estimated MSMEs provides employment to 31.95 lakh (2.88%) and 1.75 lakh (0.16%) persons of total employment in MSME sector, respectively. The following table clearly brings out the present magnitude of this sector.²

TABLE 1: Contribution of MSMEs in India's Economy at Current Price

(Figures in Rs. Crores adjusted for FISIM³ at current prices)

Year	MSME GVA	Growth (%)	Total GVA	Share of MSME in GVA (%)	Total GDP	Total Share of MSME in GDP (in %)
2011-12	2583263	-	8106946	31.86	8736329	29.57
2012-13	2977623	15.27	9202692	32.36	9944013	29.94
2013-14	3343009	12.27	10363153	32.26	11233522	29.76
2014-15	3658196	9.43	11481794	31.86	12445128	29.39
2015-16	3936788	7.62	12458642	31.60	13682035	28.77

Source: Central Statistics Office (CSO), Ministry of Statistics & Programme Implementation

TABLE 2: Estimated Number of MSMEs (Activity Wise)

Activity Category	Estimated Number of Enterprises (in lakh)			Share (%)
	Rural	Urban	Total	
Manufacturing	114.14	82.50	196.65	31
Trade	108.71	121.64	230.35	36
Other Services	102.00	104.86	206.85	33
All	324.85	309.00	633.85	100

¹ <https://www.worldbank.org/en/topic/sme/finance>

² MSME Annual Report 2017 -18

³ FISIM stands for Financial Intermediation Services Indirectly Measured. In the System of National Accounts it is an estimate of the value of the services provided by financial intermediaries, such as banks, for which no explicit charges are made; instead these services are paid for as part of the margin between rates applied to savers and borrowers. The supposition is that savers would receive a lower interest rate and borrowers pay a higher interest rate if all financial services had explicit charges.

TABLE 3 : Estimated Employment in MSME Sector (Broad Activity Category Wise)

Activity Category	Estimated Number of Employment (in lakh)			Share (%)
	Rural	Urban	Total	
Manufacturing	186.56	173.86	360.41	32
Trade	160.64	226.54	387.18	35
Other Services	150.53	211.69	362.22	33
All	497.73	612.08	1109.81	100

Innovation & SMEs

Innovation enhances country's competitiveness and facilitates high growth in a sustained manner. High growth is, thus, what we seek out of innovation. Critical to such a culture of innovation are the SMEs which have, in recent years, proved themselves to be the engines of economic growth and principal source of foreign exchange earnings. SMEs account for the bulk of all Indian businesses and in many fields provides the channels along which new technologies are developed.

SMEs play a pivotal role for the success of the Indian economy due to their ability to exploit new technologies and to respond quickly to changing market needs. Support for the creation of new ventures and spin-offs from research institutions and large companies, as well as the removal of barriers in the way of their rapid growth and support for the transfer of know-how, also deserve to be accorded the highest priority.

Despite this, SMEs are facing a financial constraint and they are unable to invest in innovations and R&D. Investments in R&D to innovate in technology by SMEs has to be encouraged. However, focused approaches for development of technology products, which are of utmost importance, are missing mostly due to financial constraints and lack of resources to market such a product when developed. And without all these SMEs stand to lose a great deal. Sadly government intervention including public investment which can act as a catalyst for SME growth is still a dream.

MSME Innovation Fund

It is proposed that an MSME Innovation Fund may be created to motivate enterprises to innovate. Through the Fund with an initial corpus of say Rs 1000 Crore, it should be possible to provide financial incentive for developing innovative ideas and promote improvements in processes and techniques. This will go a long way to stimulate innovations by MSMEs.

Conclusion

Studies have shown that innovations for most participating SMEs meant adapting others' basic designs with minor modifications undertaken mainly through their in-house efforts. However, it was heartening to note that a few owner-innovators do recognize the need for innovating novel products, not only new to the firm but even globally and working in this direction. Though the nation has invested heavily in creating scientific and technological infrastructure by way of publicly funded R & D laboratories/institutes, Universities, Polytechnics etc, however, it was surprising that the SMEs were largely not aware of their expertise, facilities and knowledge assets or averse to availing of their assistance owing to bureaucratic attitude, failure to maintain delivery schedules, inadequate contemporary knowledge of the specific sector etc. Fostering of innovation in SMEs is crucial for their growth and development. Hence, SMEs need to be encouraged to innovate and for which awareness and financial incentives are required. As mentioned above, Innovation Fund will stimulate the process of Innovation by SMEs.

Innovation is the strongest tool for an entrepreneur to succeed in the business. Innovation is often also viewed as the application of better solutions that meet new requirements, unarticulated needs, or existing market needs. As an entrepreneur, one should always keep in mind that change is inevitable. If one doesn't innovate and bring any changes, his /her product or business is going to suffer one day. Fostering innovation

through product, process, marketing and organization will not only bring monetary profits but also increases the life span of the business.

An innovation backed by entrepreneurial spirit is the ultimate Mantra for success of an enterprise, even if it means need for continuous innovation in an ongoing enterprise.

It is pertinent to mention here advice of Steve Jobs, Chairman, Chief Executive Officer (CEO), and Co-Founder of Apple Inc.:

- a) Sometimes life hits you in the head with a brick. Don't lose faith. I'm convinced that the only thing that kept me going was that I loved what I did. You've got to find what you love. And that is as true for your work as it is for your lovers. Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work.
- b) And the only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle. As with all matters of the heart, you'll know when you find it. And, like any great relationship, it just gets better and better as the years roll on. So keep looking until you find it. Don't settle.
- c) Your time is limited, so don't waste it living someone else's life. Don't be trapped by dogma-which is living with the results of other people's thinking. Don't let the noise of others' opinions drown out your own inner voice. And most important, have the courage to follow your heart and intuition. They somehow already know what you truly want to become. Everything else is secondary.

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DIGITIZATION CHALLENGES FOR INDIAN MSMEs

Dr. Raj Agrawal

Director & Professor, AIMA-CME

MSME sector in India is second largest employment generator after agriculture, and acts as a breeding ground for entrepreneurs and innovators with considerable support in strengthening business ecosystem. The estimated number of MSMEs in India is 63 million and employs 110 million individuals.

The Micro, Small and Medium enterprises (MSMEs) play a pivotal role in the overall industrial economy of India. MSMEs constitute more than 80% of the total number of industrial enterprises and support industrial development. MSMEs contribute nearly 45% to manufacturing and about 40% to the Indian export sector. Indian MSMEs produce more than 6,000 products for local and global consumption. According to DGCIS data, the value of MSME related products in India is \$147,390.08 million and contributed 48.56% of total export during 2017-18. MSMEs exposed to higher level of integration with global value and supply chains are playing critical role in global trade systems. Data from 2020 shows that sector contributed 29% to overall GDP.

Indian MSMEs have moved up from the manufacture of traditional goods including leather, gems and jewellery, agricultural goods to much more value addition in the manufacturing sector to its entry in the value added services as well.

Various reports, researches and surveys have proved again and again that this sector act as a catalyst for socio-economic development of the country. All this becomes more important with government's new mission of achieving \$5 trillion economy target by 2025. Within this target the role of MSME sector is going play an important role, with expected contribution to GDP above 50% mark. The potential of Indian MSME sector is still untapped and that is one of the reasons why government policies are now more convergent towards building resilient ecosystem with better breadth and depth.

Associated with this high growth rates, MSMEs in India are also facing a number of problems like sub-optimal scale of operation, technological obsolescence, supply chain inefficiencies, increasing domestic and global competition, fund shortages, change in manufacturing strategies and turbulent and uncertain market scenario. To survive with such issues and compete with large and global enterprises, MSMEs need to adopt innovative approaches in their working.

Survey reports have shown that disruptions caused by the Covid-19 pandemic have impacted MSMEs earnings by 20-50%, micro and small enterprises faced the maximum heat, mainly due to liquidity crunch. Enterprises working in essential commodity business were better off in terms of interrupted but predictable cash flows. Some enterprises innovated their ways by shifting focus from non-essential commodities towards essential commodities; like production of hand sanitizer and toiletries, PPE kits, reusable masks, etc. and are able to survive in tough times. MSMEs present in remote areas also faced lots of difficulties due to interrupted supply chain systems and intrastate lockdown provisions.

Economic slowdown along with border tensions, had again dragged us to focus back on self-sustainable values, the Swadeshi dream, The Atmanirbhar Bharat. MSMEs need to adopt innovative approaches in their working. There is an urgent need of a dynamic and self-sustaining culture of innovation coupled with digitization for the development of MSMEs.

The Digital Challenges

The advent of current industrial revolution popularly known as Industry 4.0 and major disruptions like artificial intelligence, Internet of things, block chain, augmented reality, virtual reality, 3D printing, drones and robotics have demonstrated the ability to bring about large-scale economic and social change. It has been

realised that these changes have power to disrupt MSMEs and have tremendous impact on their growth and employment. Technology not only represents newer ways of doing things but also has the ability to create a lasting social and economic change, one of these being the rise of digital users with rising aspirations and expectations.

Currently, in India these technological disruptions have not impacted our industries much due to challenges such as the need for high investment outlay, inadequate knowhow, lack of infrastructure and lack of adequate cyber security norms. But these changes are however associated with benefits such as cost reduction, higher efficiencies, safer factories and faster speed to market. It has been repeatedly assessed by several research reports in India and abroad that Industry 4.0 can provide the country's manufacturing sector the much-needed platform to stay competitive in the global market.

At present, the Indian manufacturing sector is still in the post-electrification phase with use of technology limited to systems that function independently of each other. The integration of physical systems on cyber platforms may provide to the Indian manufacturing sector including MSMEs a much needed boost. Furthermore, the Micro, Small & Medium Enterprises (MSME) segment has very little access to technology due to the high cost and associated barriers.

Furthermore, with the government's focus on manufacturing through programmes such as 'Make in India' and policies such as the 'National Policy for Advanced Manufacturing', MSMEs could play a key role in boosting the manufacturing sector's share in the country's GDP to 25 per cent by 2022 from the current 17 per cent. That said, for the true value of Industry 4.0 to be unleashed, it has to transcend large manufacturing companies and become accessible to the 50 million plus enterprises that make up India's MSME sector, accounting for about 45 per cent of total manufacturing output and 40 per cent of total export.

This is where the Indian government assumes the role of a critical stakeholder. Putting the Indian MSME sector at the forefront of the fourth Industrial revolution will need significant push in terms of funds, infrastructure, technical knowhow and exposure — areas where the government's intervention can make a significant impact and make the benefits of Industry 4.0 accessible to the bottom of the pyramid.

MSMEs and Digital Disruption

The impact of technology in the last decade has been so profound that it cannot only increase the productivity and income levels of our workforce but transform the way businesses work today. Technology also facilitates in improving the delivery of essential services by impacting the common man's lives. It has become evident that the technology landscape of India is undergoing a rapid transformation with start-ups and innovation incubators coming into the equation and enabling innovative thinking, thus helping to solve real-world needs and derive revenue streams by exploring new business models.

New technologies such as artificial intelligence, block-chain and augmented reality (AR) have taken the world by storm. By application of these new technologies there is a shift from the "consumption of information" to "consumption of experiences", which is the true essence of a customer-centric approach.

Organisations both large and small across the world are today exploring different emerging technologies that can help them disrupt their market and change the way they look at business operations. MSMEs in India can look at exploring emerging and disrupting technologies and look at adopting them and bringing them to mainstream operations.

Currently, it has been observed that MSMEs face a number of challenges including technological obsolescence, supply chain inefficiencies, increasing global competition, uncertain market scenario, and lack of funding. This digital disruption also challenged the MSMEs and started building up digital entry barriers between them and their customers.

Key Challenges for Indian MSMEs in Digital journey

- **Lack of having Smart phone App:** Since MSMEs mostly do not have their own app; they have started losing customers to App based businesses. Similarly, in the world of Apps and digital commerce, customers are aware of the availability of products in a store using Push Notifications on the app or website. Since MSMEs are not trained on these newer technologies, they miss out on first provider advantage and as a result lose their customers to other online retailers or big players who have the Digital advantage. The app based marketing strategy will also help them understand the customer behaviour and their buying patterns more closely and their cost of businesses can be predicted more accurately.

Since traditionally their customer engagement is proportional to the foot fall in the shop, they are not able to deal with their same old customers, who have adopted technology in their transaction. A good example is, the local Tea stalls fast losing business to 'Chai Point', a company which provides a great App to retain its customers, through pushing discount and other product information.

- **Lack of Digital inventory Management and Marketing:** One of the biggest disadvantages MSMEs have today against the digital players is the lack of inventory management using digital technologies. Due to their years old traditional business set ups and processes, MSMEs are still hung up on brick and motor way of doing business, where inventory is managed based on replenishment of goods and merchandise and not on the demand forecast. This is primarily due to the fact that MSMEs are not aware of the technologies such as Radio-Frequency Identification (RFID) tagging which are dirt cheap to implement, but can hugely impact the cost of operations, due to accurate demand prediction, shelf life analysis and cost of sales.
- **Logistics and Returns:** Digital transformation has created many new breed of businesses, such as hyper local and last mile logistics. New digital tools ranging from simple internet search engines to cloud computing, which are heavily reliant on cross-border data flows, can boost the export capabilities of firms, particularly micro, small and medium-sized enterprises (MSMEs). This allows these firms to operate with ease across geographies and tap into international supply chains, compete with larger exporters, and connect with consumers, suppliers, and investors across the globe. Analysis by the Asia Pacific MSME Trade Coalition (AMTC) estimates that digital tools could lower the export costs of an average MSME by as much as 82 percent and reduce the time involved in exporting for MSMEs by up to 29 percent.¹¹ Specifically in India's context, a KPMG-Google study found that digital engagement was a major driver for increasing exports by Indian MSMEs, with 11 percent of "digitally-engaged" MSMEs using digital technologies to export, as compared to only 1 to 2 percent for other MSMEs need to tap into these businesses and provide the added advantages to their customers, which in turn will result into higher customer retention and more orders.
- **Digital expansion:** MSMEs always have been limited to their local neighbourhood, however it will an opportunity for them to expand their operations to other market through digital medium and attract more customers without any physical expansion. In today's world, the choices a customer makes before buying a product or service is mostly decided digitally. Business discovery for instance is now completely digital through Google, gMAP, Just Dial and other such digital directory services. The impact of this is that any shop which does not have a digital presence will not even be an alternative to the customer.
- **Payments and finance:** For most of the MSMEs the barrier to entry into digital finance is the ignorance and illiteracy on digital business processes. The MSMEs generally do not have the software support system to implement these methods and log into fin-tech eco system. Although this is one area where MSMEs have quickly gone digital. Today most of the urban and Semi urban MSMEs are on UPI, PayTM, mobikwik and other such platforms. This has helped them to attract customers who are digitally literate but do not have credit cards and want to make digital payment. Exhibit -6 shows the growth of digital payments market in India. Currently it is pegged at \$ 200 billion, but has potential to touch the \$1 trillion mark by 2023 according to Credit Suisse Report. MSMEs may further take the advantage of growth in digital payment business

The AIMA SURVEY

- It was argued that special emphasis needs to be laid on promoting and protecting and linking domestic producers especially MSMEs to these platforms to enhance their competitiveness in international markets as well as in domestic markets
- It was also suggested that new trade policy should consider the scope of using big data analytics with respect to ways of promoting trade and improving competitiveness of export-oriented MSMEs of India.
- Big data can also be used to inform the trade policy on globally rising non-tariff measures and their implications for India's exports from MSMEs
- Indian MSMEs need to have their own Smart Phone App to protect their customers to App based businesses.
- MSMEs need to be trained on Smart Phone App to acquire the benefit of first provider advantage
- MSMEs need to create digital inventory management and marketing by using digital technologies such as RFID (Radio Frequency Identification).
- It was also suggested that the application of the SaaS (Software as a Service) based Software distribution model is a boon to MSMEs. It's a low cost application and requires MSMEs to only invest in a good Internet connection and hire rest of the digital infrastructure, applications etc.
- The survey also revealed that by aligning with tech companies such as Google, Amazon, and IBM etc. MSMEs can create a digital infrastructure, which can help them to quickly integrate into the digital ecosystem.
- The recent threats such as crypto lockers, DDoS (Distributed Denial of Service), Web hacks, MITM (Man-in-the-middle attack), phishing etc. are very prevalent and any organization needs a proper strategy and operating procedure to handle these threats properly. The solutions such as UTM (Unified Threat Management), IPS (Intrusion Prevention System) IDS (Internet Distribution system) can be engaged on pay per use.
- The need of government intervention was also suggested to assume the role of a critical stakeholder. They were in opinion that putting the Indian MSME sector at the forefront of the fourth Industrial revolution will need significant push in terms of funds, infrastructure, technical knowhow and exposure — areas where the government's intervention can make a significant impact and make the benefits of Industry 4.0 accessible to the bottom of the pyramid

Recommendations

- In view of above conclusions, AIMA recommends that Trade Policy should focus on increasing the digital content of MSMEs export by enhancing the use of digital services, skills and digital technologies. The policy should include building digital infrastructure for MSMEs i.e., enhancing digital connectivity, promoting digital skills, developing data infrastructure for MSMEs exports, fostering digital start-ups; encouraging use of digital technologies and digital services in traditional MSMEs; and promoting national digital platforms
- To boost India's digital capacity in trade, there is need to preserve space in the on-going trade negotiations at the WTO as well as in the future bilateral and regional trade and investment agreements.
- AIMA also recommends that course curricula should be aligned and updated with digital trade requirements and industry relevant. New certificate course or diploma courses should be introduced. There is also need

to promote a culture of research and training in upcoming areas of digital trade

MSMEs definitely need a helping hand to undergo digital transformation journey. Digital transformation has enormous potential to decouple carbon emissions and resource consumption from economic growth. The need of the hour is for MSMEs to take the lead in adopting digitalization and make it an integral part of their business strategies. Entrepreneurs & their units that are successful in understanding the power of digitalization and harnessing it across their value chain will lead this new wave of inclusive & sustainable growth. The biggest help is needed to trigger a mindshare shift, towards understanding the opportunity cost, participation in larger business opportunity and availing loads of benefits.

MSMEs need to be mentored to understand the importance of Data and its usability in today's business.

The steps for Digital Transformation Journey of MSMEs can be summarised as following at a broad level.

- 1) Create MSME excellence centres across India
- 2) Conduct workshops for MSMEs on Digital Transformation
- 3) Help them create a playbook to undergo digital transformation
- 4) Assign Mentors from Industry, who can guide them through this journey
- 5) Help them get onboard on Digital Business Processes
- 6) Help them with easy finance options to go digital
- 7) Provide incentives for going digital, since their participation in taxable economy will increase
- 8) Engage them on new technological disruptions such as AI/ML, IoT, Cloud, SaaS etc
- 9) Help them innovate and yet maintain the soul of MSMEs



Speaker Profiles



Nitin Gadkari

*Hon'ble Minister of Micro, Small and Medium Enterprises
Government of India*

Mr. Nitin Gadkari, is Minister of Road Transport & Highways and Micro, Small and Medium Enterprises (MSME), Government of India. Prior to this, he had served as the Minister for Road Transport, Highways and Shipping with an additional charge of Water Resources, River Development and Ganga Rejuvenation. Under his leadership, all these ministries witnessed a rapid and unprecedented turnaround. From an average highways construction pace of 12 km/day in May 2014, under his tenure, it went up to as high as 32 km/ day. In his present role in the new government, Mr Gadkari continues to work relentlessly towards expediting key infrastructure projects like Mumbai- Goa coastal highway and the Mumbai- Delhi greenfield expressway which aims to reduce travel time between the two cities. Some of his successfully ongoing innovative initiatives include port-led development under the Sagarmala programme around India's huge coastline, a robust commissioning of Inland Waterways in rivers across the country, according highest priority to the National Mission for clean Ganga. Mr Gadkari is also working diligently to increase the MSME sector's contribution to India's GDP substantially. He is one of the senior most members of the Narendra Modi government, is seen as a man of the masses, an accomplished social reformer, an adroit statesman and a seasoned politician. Mr Gadkari has earned for himself the distinction of being a visionary thinker and deft executor. As a Lok Sabha member from Nagpur Mr Gadkari successfully carried out unprecedented development work in Nagpur for a comprehensive progress which included development of infrastructure, transport, energy, sports and culture touching upon every sphere of life. Metro in Nagpur became the fastest built project in the country.



Harsh Pati Singhania

*President, AIMA
Vice Chairman & Managing Director
J K Paper Ltd*

Mr Harsh Pati Singhania is the Vice Chairman & Managing Director of JK Paper Ltd and Director, JK Organisation, one of India's largest industrial groups. Group's businesses include Paper & Boards, Cement, Automobile Tyres, VBelts, Oil Seals, Hybrid Seeds, Dairy products, Defence, Aerospace & Security etc. Served as President, FICCI, International Chamber of Commerce (India), Indian Paper Manufacturers Association, Young Presidents Organisation-Delhi, and as a Member of various Trade and CEO Forums. Currently on the Board of International Chamber of Commerce, Paris, JK Fenner (India) Ltd, Pulp & Paper Research Institute, International Management Institute, JK Lakshmipat University, Pushpawati Singhania Research Institute, India Myanmar Joint Trade and Investment Forum, ASEAN- India Business Council etc.



Dr J S Juneja

*Chairman, AIMA MSME Committee &
Chairman, Global Projects & Services Pvt. Ltd.*

Dr. J S Juneja is former Chairman of National Small Industries Corporation (NSIC) - A Government of India Enterprise and Past President of AIMA & Chairman of AIMA SME Committee. AIMA has instituted an Award in his name: AIMA – Dr. J.S. Juneja Award for Creativity and Innovation in recognition of his contribution to SMEs and management development. He is a life fellow of AIMA. He is Vice President and Director on the Board of WUSME (World Union of Small and Medium Enterprises). He is an MBA from University of Oregon, USA and was conferred Doctoral Degree in Applied Economics from the University of Bombay. He has been Visiting Professor to the University of Rhode Island, USA and IIT, New Delhi. He is closely associated with CII and PHD Chamber of Commerce and Industry. He has been the Chairman of SME Task Force and Africa Committee of the PHD Chamber of Commerce and Industry and member of its Management Committee. He also provided management consultancy to the Governments of Egypt, UAE (Dubai), Kenya, Sri Lanka and several other countries of Asia & Africa, United Nations organizations, Commonwealth Secretariat etc. Dr. Juneja has written and authored 'SMEs in Asian Region – Harnessing the Growth Potential' and 'Policy Guidebook for SME Development in Asia and Pacific' edited and published by United Nation ESCAP. A Book on "Innovation : Key to success for Enterprises" written, edited and compiled by the undersigned has been published by AIMA and released by the Hon'ble Union Minister of Railways and Commerce & Industry, Government of India, Dr. J.S. Juneja has also served on the Boards of several prestigious organizations like IIM Kolkata & Kozhikode, CSIR, IPCL, Singer, State Bank of Patiala, ITPO, NRDC, NMDC Hyderabad and many others. Dr. Juneja has been recipient of IMM Top Professional Manager of Year Gold Award, Udoyog Rattan Award and Punjabi Icon Award 2014 for his valuable contribution.



Rekha Sethi

*Director General
All India Management Association*

Ms Rekha Sethi is the Director General of the All India Management Association (AIMA), the apex body for management in India. Ms Rekha took charge of AIMA in June 2008. She has since established AIMA as the preferred platform for discussions and debate on management and has deepened AIMA's relationship with the Government of India and India Inc. AIMA now attracts India's top industry leaders and policy makers on its platform. Ms Rekha is also on the Boards of some leading Indian companies as an Independent Director including Sun Pharmaceutical Industries, the world's fifth largest specialty generic pharmaceutical company and India's top pharmaceutical company. She is also on the Board of Sun Pharma Laboratories Ltd. Ms Rekha is an Independent Director on the Board of CESC, one of India's leading Power generation and distribution companies and the flagship company in the RP-Sanjiv Goenka Group. She is also on the Board of Spencer's Retail Ltd. She is also an Independent Director on the Board of Hero Steels Limited, which manufactures steel sheets and products. She represents AIMA on the Board of All India Board of Management Studies, constituted by AICTE. She is also a member of the sub-Committee of Academic Advisory Committee (AAC) of the National Board of Accreditation, which is mandated to facilitate quality in technical education syllabi in India and a member of the Advisory Board of the Switzerland based St Gallen Foundation think tank, Leaders of Tomorrow – Knowledge Pool. Prior to joining AIMA, Ms Rekha worked with India's premier industry organisation, the Confederation of Indian Industry (CII) for over 17 years. There she led the initiative to create high-profile international events to promote India's economic interests.



Amit Raj Sinha

*Managing Director & CEO
Sigachi® Industries Private Limited*

Mr Amit Raj Sinha is the CEO & MD of Sigachi® Industries Private Limited. Sigachi® is into manufacture of Pharma Excipients and specialty ingredients for the food, Pharma, Nutra and beverage industry. Mr Amit is an Indian Navy Veteran and has served onboard warships and other vital Defence installations. He has a Master's in Marine Engineering and MBA from Indian School of Business, Hyderabad. He is an active participant in Pharma and food technological advancement. Till date, 13 of his Technical papers have been published in international Pharma journals. Further 2 more are underway. He is also on the Editorial board of two Pharma Journals. He is also the author of One patent (Patent applied with Indian Patent Office) and holds, many Trade Marks registry. Mr Amit is an avid Marathon runner and a cyclist. He has many marathons in India. He has also participated in Brevets, which are organised by the Audax India Randonneurs. He has been a microlight pilot and has participated in the International Fleet Review(IFR) in 2001. He is also a qualified Instructor in Hang Gliding and has conducted camps, while being in the Navy. He also participated in the Pre World Cup Paragliding Championship in the year 2003.



Arun Kumar Sarma

*Director General
North East Centre for Technology Application and Reach (NECTAR)*

Dr Arun Kumar Sarma took charge as Director General of North East Centre for Technology Application and Reach (NECTAR) on 30th September, 2019. Prof. Sarma holds doctoral degree in physics from IASST & Guwahati University, Assam in the year 1999. After completing 1st post-Doctoral research at Institute of Space & Astronautical Science (ISAS), Sagami-hara, Kanagawa Japan, he worked as a Scientist at CPP-IRR, (Extension Centre) Govt. of India for one & half year. He served as a faculty in the Department of Applied physics of BIT, Mesra, Ranchi during 2003-07. Then he joined Pandit Deendayal Petroleum University (PDPU) during 2007-2011. He was also serve as a Dean of PG programme for 3 years at PDPU. Before joining NECTAR he served as a Professor of Physics of VIT University, Chennai Campus from 2011 & he was Dean Sponsored Research of VIT Chennai from 2012-2019. He was the recipient of BOYSCAST, DST, Govt. of India fellowship in the year 2004-05. He was also recipient of various prestigious fellowship like AAAPT Research & Training from Chinese Academy of Sciences, Beijing, China, CoE fellowship from Ministry of Education, Culture, Sports, Science and Technology, Japan, INSA bilateral exchange programme, INSA visiting fellow etc. His research interest including fundamental & application orientated research using Plasma Science & Technology & mainly on thin film coating for metal, semiconductor & Textile materials. He has few patents & published number of research papers in international reputed journals. Dr Sarma has also transferred a Technology to an automobile parts Industry. He has completed number of projects from various Government funding agencies & guided few students for their Ph.D degree. He has strong collaboration with foreign Universities from Austria, France, Germany, Japan, Nepal, Thailand & UK.



Arup Majumdar
Chief Executive Officer
Trariti Consulting Group

Mr Arup Majumdar has a B. Tech from IIT Kanpur and an MBA from IIM Ahmedabad. A passion to make an impact to peoples' lives drove him to live in Malaysia, Hong Kong, France & China for 20 years, working with Fortune 500 companies. This has given him the ability to appreciate cultural diversity, build winning teams spread across multiple time zones, understand emotional drivers, and norms of doing business globally. He faced the market uncertainties of 1999 Asian Financial crisis and the 2002 SARS epidemic, and through his skills on strategy development, marketing innovation, multi-cultural leadership, business transformation, operational execution, was able to successfully increase revenues & profitability amid a gloomy situation. He is passionate to bring out the best in organizations, especially during turbulent times. He is the CEO of Trariti Consulting Group, a management consulting firm. It is built on the foundation of confidence, knowledge, curiosity, challenging the status quo, and above all, self-belief. His favorite motto: "Management is an art that is the most noble of professions, if practised well".



Kartik Sharma
CEO, Agnitio

Mr Kartik Sharma has been a technology evangelist having experience of building disruptive technology products and high performing product teams. He has been pioneer in setting up Agnitio which is a KPMG Hot 100 awardee, NASSCOM 10,000. He led Agnitio to be part of Commonwealth First programme run by Marlborough House, London under the chairmanship of Lord Jonathan Marland. Mr Kartik is Leadership Fellow at prestigious St. George's House, Windsor Castle, UK. Mr Kartik is a member of Institute of Directors and student mentor, UK. Agnitio is a GESS UAE awardee finalist for best digital product 2018 in UAE. Mr Kartik is a member of the AIMA Young Leaders Council. Mr Kartik is a mentor with NASSCOM's WOMEN WIZARDS RULE TECH (W2RT) program. He is also a mentor with Atal Innovation Mission of Govt. of India. Mr Kartik has experience of working with policy level educational initiatives and implementation of large scale education products. Mr Kartik has earlier worked in Strategy and Operations in Deloitte consulting companies like Hitachi, Airtel, Aircel, ITC, MTN, Vimpelcom, Dialog (Axiata Group), Macquarie Bank and many others working in India, Bangladesh, UK, South Africa, Sri Lanka and Corporate Business Excellence in Nestle where he managed six sigma projects across India. Mr Kartik setup education business for PayU (Nasper) scaling up the business to GMV of USD 150 million with a team of 25 people within a year of setting up. He is a silver medallist of prestigious Indian Institute of Technology, India.



M Nagaraj

Director (Corporate Planning)

Housing and Urban Development Corporation Ltd (HUDCO)

A Member of HUDCO Board , In-charge of business operations of HUDCO he is responsible for appraisal, sanctioning urban and core infrastructure projects and Govt. of India's flagship missions such as PMAY, SBM, Smart Cities, AMRUT, HRIDAY etc. He also held additional charge of CMD of HUDCO. He has varied experience of around 30 years in multitude of sectors such as Housing, Infrastructure Finance, Skill Development & Micro Finance in Social Sector, International Trading, Financial Management and Accounts including about five and a half years as Chief Executive Officer, 7 years of Board Level experience. Prior to joining HUDCO, he held leadership positions of CMD of PEC Limited, MD of National Safai Karmacharis Finance and Development Corporation, Director at IIFCL Projects Limited under Ministry of Finance. He also holds a position of a board member at Bangalore Metro Rail Corporation Ltd., National Industrial Corridor Development Corporation Ltd and Governing Council member at National Real Estate Development Council. He is a qualified CMA, CS, CAIIB from IIB and MBA. Recipient of Gold Trophy of "Scope Meritorious Award for Best Managed PSE set up under section 25, by Hon'ble former President of India in 2014, Mr Nagaraj has many professional awards and credits to himself



Dr Mehnaz S. Safavian

World Bank, Bangkok

Dr Mehnaz Safavian is the Lead Financial Sector Specialist in the Finance, Competitiveness, and Innovation Global Practice in the South Asia Region. She has worked extensively on financial inclusion issues, including micro and SME finance, gender, creditors' rights, informality, and responsible finance. Dr Mehnaz holds a PhD in economics and has published extensively in World Bank and scholarly journals. Before joining the World Bank, Mehnaz held positions in the U.S. government, Development NGOs, and academia.



Dr Parveen Arora

*Adviser/Sc-G
Head, CHORD Division,
Department of Science & Technology (DST)*

Dr Parveen Arora is presently Advisor and Head, (CHORD), Department of Science and Technology (DST), New Delhi, Government of India. He holds a Ph.D. in Science Policy from the Jawaharlal Nehru University (JNU), New Delhi. He has been closely associated with international bodies such as UNESCO, OECD and other member countries in developing guidelines and benchmarking for STI indicators. He has been instrumental in conceptualization and evolution of the first ever national programme Science, Technology, Innovation and Creation of Knowledge (STICK) launched in 2010 by DST and bringing out the National Innovation Survey report on 'Understanding of Innovation: Indian Context'. Dr Arora has established a special platform for Bibliometric Indicators Studies for research evaluation in S&T sector as a part of the National Science and Technology Management Information System of DST. He has published over 25 National S&T publications, 18 research papers, organized and made presentations in various national and international workshops on STI Indicators including Bibliometrics, evaluated PhD and M.Phil thesis, served as Reviewer in the panel of International Journal on Technology Policy (Special Issue).



Pradeep Sharma

*Assistant General Manager
Consultancy Services Cell (CSC)
State Bank of India*

Mr Pradeep Sharma has a 29 year of experience and currently he is an Assistant General Manager - Consultancy Services Cell (CSC) Local Head Office, New Delhi in State Bank of India. His Nature of the Job is Techno- Economic Viability Study of SME Projects, Industry Study, Rehabilitation & Restructuring Proposals, Specialised Credit Training Programmes for Bank officers dealing in SME advances, Entrepreneur Development Programme, Providing Guidance & Counselling to Entrepreneurs under SME facilitation Centre, Cluster Study, Energy Efficiency Study. He Conducted more than 1000 TEV Studies of SME Units and 40 Industry Studies. He is also visiting faculty to SBI Academy, Gurgaon and various SBI Staff Training Centres for delivering lectures on Credit related topics. So far he trained approx 5000 Bank officials spread over 200 programmes. Pradeep also conducted 28 EDPs and FDPs at various Universities, Management and Engineering colleges covering more than 2000 students. He also organised 37 EDPs at National Institute for Entrepreneurship & Small Business Development, Noida (NIESBUD, Flagship Institute of Ministry of Skilled Development), and KVIC, New Delhi, covering 867 Entrepreneurs. At SME Facilitation Centre, He counselled and guided more than 1000 Entrepreneurs in various area of Project Management. He also Delivered 50+ lectures at CII, FICCI, ASSOCHAM, Phd Chamber of Commerce, AIMA, WASME, NSIC, DC SME.



Prahlad Kakkar

*Advertising Professional, Marketing Consultant
Chairman and Founder - PKSBE
Chairman, SME Forum*

Mr Prahlad Kakkar, Advertising Film Director, for Genesis Film Production, one of India's oldest and foremost Ad film production houses since its inception in 1977. Prahlad founded his firm in 1977 and virtually invented a genre of television advertising in India in the years that followed. Prahlad has ruled the advertising world with his brand of irreverent humor, memorable brand building campaigns and has created Award winning commercials for the most reputed Corporates and agencies in India and the Asia Pacific region. After having assisted renowned feature Filmmaker, Mr Shyam Benegal he moved onto Advertising films. "To tell a story in 30 seconds in the most engaging way possible" remains Prahlad's reason for his continued passion for ad filmmaking, even 30 years later. He has helped create memorable campaigns for brands like Pepsi "Yehi Hai Right Choice Baby! Aha!", Gold spot "The Zing Thing", Maggie "2 minutes!", Britannia "Ting Ting Ti Ting", Limca "Zor ka Jhatka" and Maggi Sauces "It's different". Prahlad is consulting with Companies to provide innovative solutions for promoting and brand building various products and services. Creative workshops, Motivational and Leadership interactive sessions for the top and middle management executives and university students to deal with current issues and future challenges specifically designed for every Company's needs. After years of planning to venture into Education, Prahlad along with his partners - Pratish Nair, Mitali Kakar, Reah Irani and Priya Menon launched PKSBE in 2016, to take their cumulative experience in the fields of Branding, Marketing Communication, Education, Logistics, Corporate Training and to mentor, train and groom young budding entrepreneurs and help them set up their businesses.



Rahul Priyadarshi

*General Manager
Small Industries Development Bank of India (SIDBI)*

Mr Rahul Priyadarshi works as the General Manager in Small Industries Development Bank of India (SIDBI), as its regional In-charge of Chandigarh region. He took charge as the regional In-charge in the last week of October 2018. The Chandigarh region caters to the needs of MSMEs in the State of Haryana, Punjab, & Himachal Pradesh and the UTs of Chandigarh & Jammu & Kashmir. Mr Priyadarshi brings with him a rich experience of nearly three decades with SIDBI. He has handled different assignments in SIDBI. Prior to taking up his current assignment, he functioned as the Executive Assistant to the CMD of SIDBI and handled Venture Capital Operations and Board Division. He has also worked in the Resources Management Vertical of the Bank. As a young officer, he took keen interest in the Training activities of the officials of the Bank and other stakeholders. He introduced new partners of SIDBI in the area of micro finance and also several MSMEs during his tenure in the Branch. He has also served as a Nominee Director of SIDBI on the Advisory/Governing Board of several Alternative Investment Funds, Small Finance Bank and consultancy organisations. Mr Priyadarshi graduated in Economics from the prestigious Hindu College, Delhi University, earned his Masters in Economics from the University of Kent at Canterbury, U.K and also has an MBA degree to his credit.



Dr Raj Agrawal

*Director, Center for Management Education
All India Management Association*

Dr Raj Agrawal is Professor and Director of All India Management Association, Centre for Management Education (AIMA CME). Before joining AIMA CME, Dr Agrawal was Professor and Director of IILM Academy of Higher Learning, Greater Noida. He is also a "Visiting Research Professor" at Montana State University, Billings, United States (US). He has more than thirty-five years of academic experience of working in prestigious national institutions like; All India Management Association (AIMA), Association of Indian Universities, Motilal Regional Engineering College and other national institutes. He is also actively associated with statutory bodies like; All India Council for Technical Education (AICTE), NAAC and National Board of Accreditation (NBA). Dr Agrawal has done PhD from Allahabad University. A prolific writer and keen researcher, he has written more than seventy articles in leading national and international journals. He regularly invited by national and overseas organisations to deliver talks on contemporary economic and social issues.



Rajendra K Sinha

*Professor & Chairperson
Centre of Excellence in Banking,
IFIM Business School*

Dr Rajendra K Sinha, Professor & Chairperson, Centre of Excellence in Banking, IFIM Business School, Bengaluru; Expertise in "MSME Financing"; "Corporate & Retail Banking"; "Rural Banking & Microfinance"; micro- super specialization in banking executed jointly with IIBF. As Business Head-SME at SBI's Mumbai Circle with the task of credit appraisals, rehabilitation and hand-holding; as Industries Studies Vertical Head at SBI Corporate Centre, tracked 37 Industries contributing to more than 80% of SBI's credit portfolio and issued advisories on market trend, industry related issues & challenges for the benefit of operational functionaries; also a member of Credit Committee for Mid-Corporate Group Pune (credit ticket size above Rs 50 Cr to 500 Cr). He represented SBI for the initiatives of RBI for National Mission for Capacity Building for MSMEs at CAB, in coming out with comprehensive syllabus to be followed by banking sector. He is a recipient of "Cooverji Hormusji Bhabha Research Scholarship & Award" on "Cost of Bank services", from Indian Banks Association; Authored a Book in 2009 on "Bankon mein Jokhim Prabandhan Aivm Vyatpunna ka Mahatava" (Risk Management in Banks & Importance of Derivatives), approved by CCTH, Reserve Bank of India; Recipient of 21st century Finance Minister Book Writing Award in 2000 under IBA auspices on "Jokhim Prabandhan Aivm Vyatpunna" (Risk Management & Derivatives). Over 50+ Papers / Articles was published in reputed Journals/ Magazines. He has done his Ph.D. (Business Administration) from Aligarh Muslim University and PGDM (International Management); M.Sc. (as ICAR Junior Research Fellow); B.Sc. Hons. from Hans Raj College, Delhi University. He is also a Certified Associate of Indian Institute of Banking & Finance and Certified Insurance Facilitator from RNIS; AMFI (Mutual Fund Distributors Certification) from BSE Training Institute; SP (Specified Person SBI General Insurance) from Indian Institute of Insurance



Rajesh Kumar Pandey

*Managing Director
Omniscient IT Solutions Pvt Ltd*

Mr Rajesh Kumar Pandey has over 39 years of diverse experience started as a computer software programmer in 1981. Currently, he is running Omniscient IT Solutions Pvt Ltd. (Group Estd. 1985) as CMD along with Group Companies (eg. Web Techno Experts & Smart Investors Forum). Also recently launched Flying Star India Retails Pvt Ltd with Dev Drishti as a brand for Ayurveda Products during this Covid times. Mr Pandey has done Masters in Business Administration (MBA), IMT Ghaziabad, Advanced Diploma in Computers, IIBM, Patna Bihar with Bachelor of Science, R D & D J College, Bhagalpur University, Bihar. He covered a wide range of segments from Manufacturing & Trading, Education, Health, Real Estate, Corporate and more eg. Ganga Ram Hospital & Hindustan Lever in 80's to Delhi University, Earth Infra and currently Wave Group, MAHLE Group, Indian Council of Agricultural Research (ICAR) NAHEP project, Association with PWC. Mr Rajesh Kumar Pandey is a very health-conscious individual, and a regular Airtel Marathon runner since 2010 & completing it every year. Also, he has an interest in writing & expressing himself on various topics of general interests therefore he is associated with Dirt-sheet.com team as a chief editor. Book reading is another habit.



René Van Berkel

*UNIDO Representative and Head, UNIDO Regional Office in India
United Nations Industrial Development Organization (UNIDO)
New Delhi, India*

Mr René VAN BERKEL (PhD) currently heads the Regional Office of the United Nations Industrial Development Organization (UNIDO) in India. UNIDO works to promote inclusive and sustainable industrial development with a particular focus on productivity and competitiveness, environmental sustainability and decent and inclusive work in manufacturing firms. René has over 32 years professional experience in resource efficiency and cleaner production, industrial productivity, innovation and sustainability. During 2015-17, René was the Chief Technical Advisor in UNIDO's Resource efficient and Cleaner Production (RECP) programme in Indonesia. From 2008 to 2015, he was Unit Chief Cleaner and Sustainable Production at UNIDO headquarters in Vienna. Between 2006 and 2008, he was an independent consultant in eco-efficiency and industrial ecology. From 1999 to 2006 he was Professor of Cleaner Production at Curtin University of Technology in Australia. From 1989 to 1999 he held various research and leadership positions at the University of Amsterdam. Dr Van Berkel is a Dutch national and holds a PhD in Environmental Science.



Shams Tabrez

*Deputy General Manager, SME Business Unit
State Bank of India*

Mr Shams Tabrez has a 20 years of experience in banking. He joined the State Bank of India in the year 2000 as Probationary Officer. He held various critical positions viz. Branch Head of various branches of Bank at Junior, Middle and Senior Management level. He has worked as Credit Officer, Relationship Manager (Medium Enterprises) for more than five years and has been engaged in Analysis of Financial Statements, Appraisal, Assessment, and Post Sanction Follow up & Monitoring of the Credit. He has also worked as Faculty in Credit, Risk and International Banking at State Bank Institute of Credit and Risk Management (An apex Training College of SBI), Gurgaon. For five years from 2014 till 2019. He has been a trainer and speaker and conducted session on 'Emerging Trends, Issues and Challenges in Banking Sector', 'Cashless Economy: Challenges & Benefits', 'Financial Inclusion, Jan Dhan and Digital Banking' at national level conferences.



Dr Trilok Kumar Jain

*Director
Ecosystem for Innovation and Entrepreneurship (EIE)*

Dr Trilok Kumar Jain is Professor in School of Business and Commerce in Manipal University Jaipur. He has been conducting workshops and webinars on social entrepreneurship, sustainability and social innovations. He is actively writing case studies on Micro and Small Enterprises and has been promoting small entrepreneurs from underdeveloped regions. He is passionate towards "Aatm-nirbhar or self-reliant India" and has been conducting webinars and workshops on self-reliant India. He is on the board of many industries and organizations. He is regularly publishing articles in various newspapers and print media. He is mentor of many startups.



Vinod Kumar Wuthoo

*President, India SME Forum &
Managing Partner & Country Manager, India & Middle East
SDRC International*

Starting his career in international collaborations and projects, Mr Vinod has been at the nerve centre of various successful Joint Ventures and Collaborations in Electronics, Telecom, Media & Publishing, Industrial & Consumer Electronics, Hospitality and Finance, with Multinational corporations entering India through the FDI route. He then went on to head one of India's big 4, IT Consulting companies, as its MD, before starting out as a technology entrepreneur to lead the development of a patent and business on navigation and geographic information system, which he subsequently sold to a Russian Space & GIS Conglomerate. Mr Vinod, currently serves as the Honorary President at the India SME Forum, apart from advising various governments and International institutions for strategizing and dealing with current issues and future challenges of Sustainable Livelihoods & Economic Empowerment. Mr Vinod is member of the Board of World Union of SMEs headquartered in San Marino, nominated as a Member of India's Central Bank, the Reserve Bank of India's Standing Advisory Committee on Flow of Institutional Credit to MSME Sector under the Financial Inclusion Development Department and is also a nominated member on the High Powered Monitoring Committee under National Scheduled Caste and Scheduled Tribe Hub under StandUp India and on the Advisory Committee of the Ministry of Micro, Small and Medium Enterprises of the Government of India.



Vipin Tyagi

*CTO and EVP Strategic Relationship
PGi*

Mr. Vipin Tyagi is an innovation and Business Leader from Information Technology and Telecommunication Industry for over 35 years. Presently he is Chief Technology Officer and Executive Vice President Strategic Relationships of a leading virtual events organization called PGi. Previously Mr. Tyagi served as Executive Director & Chairman of the Board, at C-DOT. He has majorly contributed in Telecom technology specifically the areas of Optical communications, Next Generation Networks, Wi-Fi, 5G, Digital communication infrastructure required for smart cities and smart buildings, disaster communication, digital imaging and video broadcasting technologies. Turned around C-DOT in terms of technology, Revenue (IEBR) and participation in national missions in 5 years as head of C-DOT. Prior to that Mr. Tyagi had founded and led a Company for 12 years as Board Member and Global CEO. He has headed global business in India, Japan, Australia, USA and Europe. He has actively worked towards Research and Development of large systems, Organizational Development and creation of high-performance teams. Recipient of many recognitions for his contribution in the area of technology leadership, he is Master of technology from IIT, Delhi and PGDM from AIMA.



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NORTH EAST CENTRE FOR TECHNOLOGY APPLICATION AND REACH

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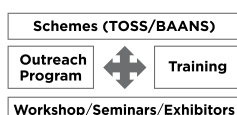
NECTAR is an autonomous body set up under Department of Science & Technology, Government of India with its headquarters at Shillong, Meghalaya. The Centre is looking at harnessing and leveraging niche frontier technologies available with central scientific departments and institutions.

Achievements

- Value addition of bamboo achieved from 10% to as high as 70% in various industrial applications
- Generated incremental employment of the order of 30 million man-days per annum.
- Skills training to almost 250000 persons in primary processing and related activity who were integrated with the industry/ economy
- Provided technical consultation, marketing and other support services to nearly 91 bamboo based units all over the country by erstwhile NMBA.
- Supported 22 entities as common facility centre and public utility service in the country.
- Under communication activities, worked on technologies of SDRs, wireless network setup for rural communities, high speed mesh networks (telemedicine)
- The saffron bowl, which was so far confined to Kashmir, already bloomed in Sikkim and will expand to the North East of India (Arunachal, Meghalaya, Mizoram and Nagaland).
- Supported setting up of shoot, pineapple processing, king chilli pickle making units.
- Support to various organizations for expansion of beekeeping activities, and to support spice processing facilities, setting up honey testing laboratory in NER.
- Support for production of tableware and disposable from pineapple leaves waste, layer manure based organic fertiliser unit etc.
- Setting up of organically processing unit of Xajpani in Assam.
- Developed bamboo-based bathroom faucets & electrical products, bottles via mechanization
- More than 42 lakh sq.ft. area of engineered bamboo building and structures were constructed, including relief and rehabilitation in the wake of major disasters.
- 3D Digital Terrain Modeling of 6lakh sq.kms geographical area extended to state police, CRPF, BSF etc for planning counter insurgency operations and launching field operations.
- 26 major water sheds of Meghalaya state were analysed for MBDA to estimate the run-off and study the water conservation during the lean season.
- Majorly contributed to Planning, Construction & Monitoring of National Highways, NHAI, MoST, GOI and Road Alignment survey in Leh-Ladakh region, CSIR-CRRI, Gol.
- Technology support for more than 50million Ha area for crop insurance companies under "Pradhan Mantri Fasal Bima Yojana (PMFBY)".
- Sustainable mechanization of terracotta cluster in Dhubri, Assam
- Setting up Central Skill Development Centre in collaboration with NIT, Arunachal Pradesh and Mega Technology Development Centre (TDC) at Guwahati and all states of NER for hands on training on machines
- Development of cluster on areas relevant for NER under SFURTI scheme of MoSME



How to collaborate/associate with NECTAR



Interested entities can submit their proposals offline/online on NECTAR's website under Technology Outreach and Support Scheme (TOSS) and Bamboo Application and Support Scheme (BAANS)

NORTH EAST CENTRE FOR TECHNOLOGY APPLICATION AND REACH

An Autonomous Body Under Department of Science and Technology, Govt. of India

Headquarter : Survey of India Campus, Bonnie Brae Estate, Barik Point, Shillong, Meghalaya- 793001. ☎ 0364-2505034/2506085

Delhi Office : 2nd Floor, Vishwakarma Bhawan, Shaheed Jeet Singh Marg, New Delhi -110016. ☎ 011-42525666/46/51

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Dr. Anuja Pandey, Workshop Director

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Benefits of PGDM (Executive) Program: AICTE Approved Program • 170 hours + blended Learning from Industry Experts • Latest Case Studies (From industry to bring meaning and relevance) • Placement Training Support • Live Industry Interactive Sessions • Over four decades of expertise in Conducting Management education program • Academic Flexibility to optimize student's learning

Target Audience: The PGDM (Executive) programme is specially designed for high-performing professionals with work experience at the managerial/supervisory level.

Eligibility: Bachelor's degree in any discipline from a recognized university with at least 5 years of working experience at the managerial/supervisory level.

Programme Fee, Code & Duration:

Program	Program Fee	Duration
PGDM (Executive) in General Management (E6)	INR 75,000/-	15 months
PGDM (Executive) (E7)	INR 90,000/-	18 months

Program Delivery: 12 hours of teaching (per subject) via Face to Face Class room/Online teaching on weekends and Online Industry Interactive sessions on weekday etc.

Evaluation: On the basis of two assignments per subject and term-end examination. Term end Examination is Paper pen based and is conducted Pan India in month of June and December.

Companies where our Alumni Works:



For More details, please contact

Geetika Gumber

AIMA-Center for Management Education

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Global Procurement Summit 2021



Procurement as Enabler for COVID-19 Emergency Response

3-4 February, 2021

AIMA, an apex body of management profession in India, join hands with the World Bank, Ministry of Finance and other international/ national partners for bringing together the most senior and regional procurement community to examine the challenges faced during emergency situations and also explore possible solutions to the problem in hand.

This year summit will be held on a specially curated digital platform. Live streaming on AIMA's YouTube, Facebook and Twitter channels will also increase viewership by several thousand.

Topics Covered -

- How procurement is adjusting to new realities – automation, AI/ML, supply chain management, localized sourcing etc.
- Lessons learned for Contract Management and Dispute Resolution after one year of COVID-19
- Challenges and Opportunities for health commodities procurement and distribution, particularly COVID-19 vaccines
- Can PPP help cash-starved governments in boosting infrastructure?
- How to monitor and supervise infrastructure Projects during emergencies
- Controlling fraud, corruption and other undesirable practices in emergency procurement and supply management

Dr. Gurbandini Kaur - Center for Management Education

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(PGCM-BA)

Approved by AICTE,
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Programme Highlights

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- 200 hours of comprehensive training (135 hours live classes, 25 hours of online recorded sessions and 40 hrs of capstone project)
- Online doubt solving by experts
- World class study material from leading publishers
- 24x7 free access to online e-library containing books, reports & journals
- On the job training & placement assistance after completion of the programme

For more details, please contact

Ekta Nayyar (Programme Manager)

All India Management Association (AIMA)

15 Link Road, Lajpat Nagar – Part III, Near Lajpat Nagar

Metro Station, New Delhi – 110024

T: +91 011-47673000/49868399 (Extn: 732; 709) | M: +91 92501 27573

E: pgcm@aima.in | W: www.aima.in

Software
Partner

**STAT
CRAFT**



INTERNET MARKETING

AIMA

ALL INDIA MANAGEMENT ASSOCIATION

PGCM^{IN} DIGITAL MARKETING & STRATEGY

Approved by AICTE*

The digital technology and internet has emerged as a platform to facilitate global businesses and communication. Virtually, every organisation today is using some or the other digital/online marketing tools.

Leveraging the digital marketing tools, and technology to achieve the competitive advantage and building market lead, CRM and innovations is the main objective of the digital marketing strategy programme.

The programme is intended for Sales & Marketing and IT professionals, who want to take, advantage of digital marketing tools and techniques to upscale their career and achieve better revenues for the organisation and create business values.

*in ODL mode

For more details, please contact: Ekta Nayyar
All India Management Association – Centre for Management Education
15 Link Road, Lajpat Nagar – Part III, Near Lajpat Nagar Metro Station, New Delhi – 110024
Ph: +91 011-47673000/49868399 Extn:- 732/709 | Mobile: +91 - 9899056265; +91 9250127573
Email: enayyar@aima.in; digital@aima.in | Website: www.aima.in

Take a steady step into the business world

Post Graduate Diploma In Management (Approved by AICTE*)

All India Management Association is the apex body of management profession in India. Centre for Management education under the aegis of AIMA offers PGDM Programme which is widely acclaimed for its strong curriculum in the industry and academic circles. It is designed not only to impart the knowledge of core subjects such as Accounting, Economics, Finance and Marketing but also lays special stress on developing skills and competencies through exposure to real business situations in the form of case studies. AIMA leverages its close linkages with the industry to assess emerging needs and factor them on to its programmes.

Course Highlights

- Teaching based on case studies to build and strengthen decision making and analytical skills.
- Contemporary course curriculum recognized by Industry.
- Library Database on AIMA website.
- Complimentary AIMA Membership and Indian Management Journal.
- Lateral Entry permitted on the basis of last Post Graduation/Master's Programme pursued in stream relevant to management education.
- 25% discount in program fee for serving/retired officers of Armed forces.

Eligibility

- Graduation in any stream from UGC recognised university or equivalent

Duration

- 2 Years (divided into 4 semesters)
- Online Registration is available , please visit <https://education.aima.in/showAdmissionForm.action>

Programme Delivery

- 15 hours of teaching per subject
- Industry Interface
- E-Learning Support (Specially designed Foundation Program on Economics, Quantitative Techniques & Accountancy)

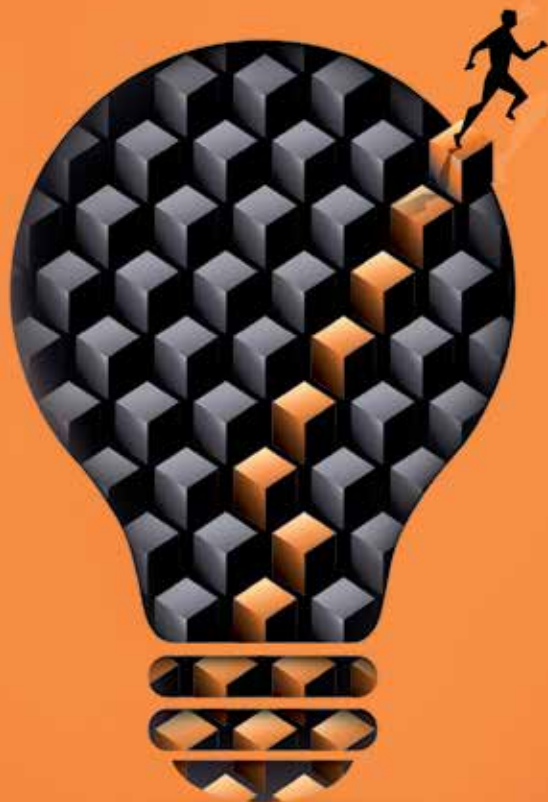
* In ODL Mode

Specializations : HR, Marketing, Finance, Operations, IT, International Business, Digital Marketing, Business Analytics, Supply Chain, Retail, Hospitality & Financial Research & Valuation Modelling.

Program Manager

All India Management Association – CME
15 Link Road, Lajpat Nagar-3, New Delhi - 110024
Contact: 011- 4767 3011 | Mobile: +91-96546 01397
Email: pgdm@aima.in Website: www.aima.in

Ph.D (Business Administration)



Ph.D Programme

Ph.D Programme was launched in 2000 by AIMA in collaboration with Aligarh Muslim University. The programme is divided in two phases - Foundation Phase and Research Work Phase. The Foundation Phase of the programme includes course work conducted by AIMA.

For Whom

This programme has especially been designed for working professionals (both in industry & academia) which provide enough flexibility so that they continue to make academic pursuits without compromising on their respective job duties & responsibilities.

Admission Procedure

Register online at www.aima.in in the month of March-April/October-November. Candidates need to appear in Research Aptitude Test (RMAT) to be held in May and December every year. Qualified candidates are interviewed for final selection and admission.

Eligibility

A candidate will be eligible for admission to a course of study leading to the degree of PhD in Business Administration subject to fulfilling the following criteria:

- **Educational Qualification:** Master's Degree in Management or allied subjects like Commerce, Humanities, Science, Engineering and Law etc. or a PGDM / PGDITM duly approved by AICTE, of two years duration with not less than 55% marks or equivalent grade OR Chartered Accountancy, Cost Accountancy or any other professional qualification which are considered equivalent to Master Degree with at least 55% marks or equivalent grade. In addition, the candidate should have a minimum of 50% marks in Graduation.
- AND
- **Work Experience:** Minimum 5 years post qualification work experience in industry at the managerial level or a minimum 5 years of teaching experience as full time Faculty in a Management Institute approved by AICTE or affiliated to a University.

For further details contact: **Manager (PhD Programme)**

ALL INDIA MANAGEMENT ASSOCIATION
CENTRE FOR MANAGEMENT EDUCATION

15, Link Road, Lajpat Nagar 3, New Delhi -110024

Tel: +91-11-47673000/49868399 (Ext.741) | Fax: 011-24643035 | email: phd@aima.in | Visit our website: www.aima.in

AIMA with Technical Support of The World Bank Offers

CERTIFICATE COURSE IN PPP PUBLIC PRIVATE PARTNERSHIP

The Certificate in Public Private Partnership, is a blended learning programme designed to nurture certain basic level of Knowledge amongst individuals, working on PPPs or those interested in learning about PPPs, regardless of discipline or sector. The programme assists in preparing participants with the conceptual knowledge and skills to understand the Public Private Partnership as project. With focus on both theory and practice, the curriculum encompasses topics related to the designing a PPP transaction, financing options available, bidding for PPP, PPP contract management and dispute resolution. It also includes extensive regional and sectoral knowledge and comprises PPP best practices in India and around the World.

Who can benefit

- Government and PSU officials involved or interested in designing and managing PPP transactions
- Employees of Private Concessionaires, Contractors and suppliers involved or interested in implementing PPP contracts
- EPC and other downstream contractors
- Procurement Professionals for updating their domain knowledge

Eligibility

Graduate in any discipline from university or recognized institute.

Fee Structure

Course fee - ₹ 25,000/- plus GST (18%) -
Total fee (inclusive of all taxes) - ₹ 29,500/-

For further details contact

Yash Kashyap - Programme Manager

15 link Road, Lajpat Nagar - III, New Delhi

M: +91 8800893848 | Ph: 011-47673000, 49868399-Ext 721 / 710 | Email: ppp@aima.in | Website: www.aima.in



**AIMA VICE
CHANCELLORS
COUNCIL**

Vice Chancellors Council

- Enabler for innovative ideas in online and blended Management Education
- Act as a platform for discussion, debate & collaboration
- Channelise the creative ideas to bring qualitative transformation in education

JOIN NOW

All India Management Association (AIMA) has taking a lead in converting challenges thrown by Covid 19 into opportunities for management education by strengthen new systems at University level by setting up AIMA's Vice Chancellors Council (VCC). The VCC will discuss measures to promote global quality in management education particularly online management education and will become the basis for changes to effect in management education. Senior professionals from academia and industry to join AIMA's Vice Chancellors Council and partner with us in the process of re-defining new norms of management education and learning.

Vision

The vision is to build a world class online and blended Management Education and facilitate Indian universities transition to a world class institution

Mission

The Council, over time, will serve to be an enabler for innovative ideas in online and blended Management Education, and act as a platform for discussion, debate and collaboration. This council will channelise the creative ideas of great minds to bring about qualitative transformation and dispersion of knowledge in online and blended management education.

Membership Fee (Launch Year Discounted)

- Individual Membership is Rs5000/- +18%GST
- Institutional Membership is Rs.15000/-+18%GST



To join contact:

Ms Saumya Singh, Deputy Director
Centre for Management Education, **All India Management Association**
Management House, 14, Institutional Area, Lodi Road, New Delhi-110 003
WhatsApp No. 9810475327 Email: saumya@aima.in
URL <https://apps.aima.in/AIMAVCCouncil/> Website: www.aima.in

Champions of change

Inspiring, Creating and Innovating

With a vision to be a leader in Management Development AIMA facilitates individuals and organisations to realise their potential. And in its endeavour to shape the management destiny of the new age India, AIMA has constituted **YOUNG LEADERS COUNCIL** for young leaders. A non-lobbying platform to mentor and nurture young leaders for the next wave transformation.



Thought
Leadership



Peer to Peer
Networking



Professional
development



Best Practice
Sharing



For other information and membership please contact: **Rajni Yadav – Assistant Director**

Young Leaders Council, All India Management Association Management House, 14 Institutional Area, Lodhi Road, New Delhi – 110003

Tel : 011-24645100, 43128100 Ext : 157 | E-mail : ryadav@aima.in | Website : <https://ylc.aima.in>

Financial & Valuation Modeling program in Collaboration with Ernst & Young

About EY

EY | Assurance | Tax | Transactions | Advisory

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients.

Learn

- Advance Excel
- Sensitivity Analysis, and Dashboard
- Capital Structure
- Integrated Financial Model
- Introduction to Financial Modeling
- Financial Statement Analysis
- Cross Check the Balance Sheet /Case Flow Statement
- Explain the DDM
- Prepare a Full DCF Model VBA and much more

Key Highlights

- 56+hrs. of classroom training splitting into 14 weeks
- Step by step guide to financial modeling projection
- Live Interaction with the industry faculty
- Industry Based Live Case Studies
- Practice Sheets, Assignments & Study Materials
Industry Oriented Certificates of completion / excellence

What Can I Become?

Financial Analyst, Financial Manager, Market Research Analyst, Venture Analyst, Equity Research Analyst, Market Data Quantitative Analyst, Private Equity Finance Manager, Business Valuation Consultant

- Duration – 4 Months
- Session Commences – January, May and September

Financial Modeling Certification

After successful completion of the training the candidates will be awarded Certificate in Financial & Valuation Modeling, a joint certificate from AIMA and Ernst Young.

Fee

Fee Rs. 40,000/- + GST as applicable

For Further Clarification, Please Contact The Undersigned

Prabha Soloman, Manager- Centre for Management Education

All India Management Association (AIMA), 15 Link Road, Lajpat Nagar – Part III, Near Lajpat Nagar Metro Station, New Delhi – 110024
Contact : 011 - 47673000/49868399. Ext: 705, Mobile : +91 8178348863/7838935604, Email : psoloman@aima.in, Website : www.aima.in



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Management House, 14 Institutional Area, Lodhi Road, New Delhi - 110 003. India
Tel. : +91 11 2464 5100 / 4312 8100

15 Link Road, Lajpat Nagar - 3, New Delhi - 110 024
Tel. : +91 11 47673000, 49868399, Ext. 700/800

E-mail : dcme@aima.in
Website: www.aima.in