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# BusinessViews

*The Powerful Voice of Business*

## MSME Conclave in New Delhi Mulls New Growth Strategies



### Business Bureau

The first edition of MSME Business Conclave 2022 held in New Delhi on April 29 sought greater collaboration between Industry & MSMEs.

Hosted by MSME Business Forum and held at Crowne Plaza Hotel, New Delhi the conclave attracted a pan India participation. The event also brainstormed various strategies beneficial to stakeholders to grow in a globalized world.

The takeaway of the conclave has been the insight and influence gleaned by business owners that

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triggered the urge to apply them in their respective businesses to become more progressive and innovative.

The day-long conclave looked at various schemes under the Government of India's (GOI) industry policies. Entrepreneurs' dialogue with industry leaders drew new insights for MSME leaders on innovative business plans focusing on growth, new market acquisition, and market growth.

For many growth-oriented MSME owners, the event became a catalyst in evaluating their true potential and in seeing the sector's bright outlook and unseen opportunities.

Graced by many eminent personalities from Government, Healthcare, BFSI, Banking & Finance, and the Embassy of Vietnam, the Conclave opened with an introduction of Sri Rajiv Ranjan (Minister, Bihar Government).

The minister was joined by Dr. S.K.Singhal (President, MSME Business Forum, India), Ravi Nandan Sinha (Director, Development, MSME Business Forum), Gaurav Rai (President ASPIRE), and Rachana Chowdhary (CEO-MVW MSME Development Centre) for the ceremonial lighting of the lamp.

### **Bihar beckons MSMEs**

In his address, minister Rajiv Ranjan noted the rising opportunities for the MSME sector in Bihar as the state has embarked on many reforms, policy facilitation, and infrastructure growth to make the state investor-friendly and conducive for micro, small and medium enterprises as well.

"We are focusing on the huge growth potential and opportunities available for the development of this sector and identifying some important issues, challenges, and constraints confronted by these enterprises and hence working towards offering suggestions to overcome the same," the minister added.

Other speakers at the inaugural session included Dr. R.K. Bharti, Joint Director, MSME Development Institute, New Delhi, and Dr. Badri Narayan from the Niti Aayog. Badri Narayan pointed out the crucial role of MSMEs in the Indian economy's growth and underlined the importance of leveraging emerging schemes and trade agreements that are opening many global markets.

Dr. Jogender Singh's of Hero Corporate Services in a presentation on Investment Options and Strategies for MSMEs explored the ways for effective business planning.

### **MSME trends 2022**

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The discussion on MSME Trends 2022 was joined by Navin Biyani, CEO, Banquity (Leasing), R.K Rai, Secretary (Bureau of Energy Efficiency), Rajat Singhania, CEO, HyLyt, Ashwini Katyal - G.M. - Marketing, Universal Sompo, General Insurance, and Vikas Verma, DGM - Partner Business Group, North Zone, Tally Solutions.

Other panelists and discussion topics included E-marketplace opportunity in the procurement by Varun K, Sr. VP, DG Market, Akanksha A, Senior Manager, DG. The MSME business challenge was addressed by Gagan Arora (CEO Vertex Group & Investor), CA Kanwaljeet Kaur, and CA Kalyan ( Private Finance, Bridge Funding). Sachin Nair (MBFI Team), spoke on solar adoption.

### **Significance of the conclave**

Explaining the strategic significance of the conclave, Ravi Nandan Sinha, Director of Development, MSME Business Forum India said the lull in the past two years had posed “numerous challenges to our fellow MSME members.”

The MSME Business forum has been conceived as a close-knit family of subject matter experts, comprising family offices, Ex corporates, investors, and retired officials who all work in tandem with the vision of Govt of India to support the MSMEs of India.

The MSME Business Forum is always supportive in terms of hand holding and scaling with appropriate interventions and assistance by subject matter experts.

The MSME conclave provided a broad platform for networking for hundreds of entrepreneurs who could meet-greet, interact, and gain from the knowledge and experience of dignitaries and influencers.

Rachana Chowdhary, CEO-MVW-MSME Development Centre noted that the drivers of MSME Business would be dedication, ethical behavior, and the right skill sets. Partnerships to boost knowledge, collaboration, and networking will be crucial in scaling up the business. In that direction, Business Conclave 2022 is a great step.