

Interactive webinar throws light on avenues for success of MSMEs in global markets

World MSME Day is universally celebrated on the 27th of June every year. In celebration of the same World Trade Center Goa organized a webinar titled '**Focus MSME**' to highlight various schemes of the Central Government for the MSMEs as well help them with the basic understanding of ways to foray into the international markets.

Mr. Mukesh Kumar Meena, Joint Director, MSME Development and Facilitation Office (DFO) in his opening address said that the Government of India has a variety of schemes which the MSMEs can avail of and the MSME DFO Goa has always been proactive in creating awareness about such schemes. Mr. Kumar lauded the efforts of the staff of WTC Goa in organising a webinar with such a huge participation and he said that programmes like these could immensely benefit MSME.

Mr. D. R. Johari, Assistant Director, MSME DFO Goa, in his address concentrated on the various schemes of the Central Government of India. While speaking about the MSMEs in India, he pointed out that 6 crore MSMEs in total contribute to a whopping 44% to the country's economy and also are large contributors to the generation of employment. While specifically speaking on the schemes Mr. Johari spoke on the Public Procurement Policy for the MSMEs, wherein since 2015 Public Sector Undertakings have to procure 25% of their requirements from the locals, and out of that 25%, a sub target of 4% is reserved for procurement from MSMEs owned by SC and ST entrepreneurs, and like wise a sub target of 3% for MSMEs owned by Women Entrepreneurs. Mr. Johari also spoke on the importance of the Udyam Registration and urged all the MSMEs to register their units as its now become mandatory. On the marketing front, Mr Johari spoke on the support that the Government of India is providing MSMEs to participate in trade fairs across the country. He also elaborated on the ZED certification scheme and the subsidies available for adoption of barcoding for MSME products. Mr. Johari concluded his address by giving a brief overview of the MSME champions portal and laid emphasis on the inherent feature of grievance redressal that is available on the portal

Ms. Pratibha G, Chief Marketing Officer, Nova Ties, spoke on the way forward for the MSMEs to foray into the International Markets. She said that it was important for MSMEs to understand the culture of the country to which they want to export their products. She emphasised that a quality product with customer centric focus will always do well in exports. Ms. Pratibha further mentioned that MSME owners who have global exposure with revenue diversification will always have competitive advantage and can look forward to accelerated growth. In addition she said that risk mitigation in the international markets which included currency risk management, contractual protection and supply chain diversification along with regulatory compliance and insurance coverage are key areas for getting success in the international markets.

Mr. Cyril Desouza, Assistant Director – Trade Promotion, World Trade Center Goa in his address said that the MSMEs have good support from the Central Government of India and if they can take advantage of the various schemes and make a thorough study of the different international markets then they could tailor make products to suit each country's consumers demand and at the same time open up avenues for continuous success in the international markets.

The webinar was conducted on June 30, 2023.

