Need for Entrepreneurship Education

MSMEs and Digital Payments Regime

SMERA Bringing SMEs Closer to Lenders

MSMEs in Ecosystem Restoration

Auto LPG - the Alternative Fuel

Millennium Parent - Emerging Market

Over to Online Market Places

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The government's decision to include retail and wholesale traders in the MSMEs bracket is likely to prove a damp squib as the new move doesn't amount to the much-needed handholding.

The Minister of MSME and Road Transport and Highways Nitin Gadkari commenting on the revised guidelines said, “Retail and wholesale trade were left out of the ambit of MSME. Under the revised guidelines, the Ministry of MSME has issued an order to include retail and wholesale trade as MSME and extending to them the benefit of priority sector lending,” adding that this would benefit 2.5 crore retail and wholesale traders, and they will now be able to register on the Udyam Registration Portal.

What big difference the new guidelines will make is beyond anybody's comprehension. By registering on the official portal will only facilitate them to apply for bank loans as prior sector stakeholders. Will this ensure easy cash flow to them? Those who are registered for years have to run from pillar to post to avail bank credit for various reasons.

While christening retailers and wholesalers as MSMEs is an exercise unlikely to bring results and which means raising a new army of loan seekers. What is required is a genuine move to handhold the retailers and wholesalers and attract them towards the productive business practices to make them as important asset of the nation.

The priority sector is already crowded and is overflowing as every segment worth its ilk is included while the sector's allocation is only a meagre 40% while 60% is reserved for the large sector which is only about 3%. This shows the shortsightedness of the government.

What is required is a genuine move to bring the whopping army of this important section of the business ecosystem to make them take to good business practices and luring them to go 'official' in their trading by announcing tax concessions or even a tax holiday initially. The traders and wholesalers are an important segment of our commercial activities involving huge cash exchanging hands every day. By attracting them with friendly regulations, the government will not only generate millions of tax payers but also bring them under the banking umbrella. Where will then be a need to call them MSMEs or anything? There is a gamut of challenges facing the MSMEs sector which need to be addressed first. Besides, absence of adequate and timely banking finance, the sector suffers from marketing woes, access to technology, low production capacity, education and knowledge to modernise.

Let the wise men in the government ponder over and make policies which sound logic and meaningful.
According to the World Bank, Micro, Small and Medium Enterprises (MSMEs) are defined as follows – micro enterprises: 1–9 employees; small: 10–49 employees; and medium: 50–249 employees. However, the local definition of MSMEs vary from country to country, and is based not only on number of employees, but also by inclusion of other variables such as turnaround and assets. MSMEs play an important role in the wider ecosystem of firms. Start-ups and young firms, which are generally small or micro firms, are the primary source of net job creation in many countries and are the driving force of innovation and sustainability in the private sector. There are about 365-445 million MSMEs in emerging markets: 25-30 million are formal SMEs, 55-70 million are formal micro, and 285-345 million are informal enterprises.

Valuing Ecosystem Services

The Business & Sustainable Development Commission estimates forest ecosystem services have a potential value of US $140-365 billion a year by 2030. Deforestation and forest degradation account for 17 percent of global emissions -more than transport. Just few commodities like soy, palm oil and paper/pulp, are responsible for driving half of all deforestation. It is expected that a carbon price of US $50 per tonne by 2030 will open up major new opportunities in sustainable forest services, such as climate change mitigation, watershed services and biodiversity conservation, if mechanisms to pay for them develop too. One hundred and fourteen governments have made commitments to ecological restoration as part of their overall plans to tackle a changing climate, pledging to restore 162 million hectares of land. More and more
was estimated that we had used up our annual ecological budget for the year - a day calculated each year and known as Earth Overshoot Day. And each year this day is reached earlier and earlier.

But what if, beyond the environmental necessity, we could work out the real economic benefits of protecting our planet? Back in January, the UN Convention on Biological Diversity proposed a post-2020 global biodiversity framework that included the target to protect at least 30% of the planet - land and sea - by 2030. Global management consultancy McKinsey has devised a methodology that aims to assess the world's surface to find regions that, given over to conservation, would have the greatest impact on climate, jobs and health. “Acting as the planet's balance sheet, natural capital provides critical services and resilience. It supports water cycles and soil formation while protecting our communities from major storms, floods, fires, and desertification,” says the Valuing Nature Conservation report. “By absorbing CO2, it limits the pace of climate change. Biodiversity, a core component of natural capital, supports activities as wide-ranging as pharmaceutical innovation, ecotourism, and crop pollination.”

Conserving land-based ecosystems

Agribusinesses and smallholder farmers have a critical role to play in conserving land-based ecosystems. Today's dominant industrial food system is rapidly depleting and degrading the world's soil, water and biodiversity. Environmental damages caused by industrial and agriculture activities cost the world US $3 trillion each year, according to the United Nations. Small-scale food producers make up 90 percent of farmers worldwide.167 Adoption of agro-ecological methods through capacity building of small-scale producers can foster biodiversity, natural soil fertility, water conservation and biological control of insects and shift food production to a sustainable path.

Individual MSMEs have the potential to adopt actions in their business practice to contribute to the goal. They can measure, manage, and mitigate impacts on ecosystems and natural resources. Scale up best practices for land-use planning and management. Commit to and implement responsible sourcing practices beyond compliance, applying environmental and social safeguards for all raw materials and commodities.

Social and Environmental Impacts

MSMEs as a group have significant cumulative social and environmental impacts. They form the backbone of national economies and the global supply chains of large companies. Individually, they have relatively small environmental and social impacts, but as a group, the impacts are much larger. They comprise a major share of total private sector entities in both developed and developing countries; in developing countries such as Peru, 98 percent of private enterprises are MSMEs. Reducing the environmental impact of MSMEs is core to the successful performance of this goal. This is

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supported with capacity building to tap the new business opportunities stemming from contributing to the SDGs.

Natural capital provides multiple benefits to life, but human activity can destroy its inherent value. In light of this, there are calls to conserve 30% of the planet's surface. Global management consultancy McKinsey has devised a way to locate the planet's regions richest in natural capital. Converting these regions to conservation areas would be expensive but the economic and social benefits are estimated to be threefold greater. From declining animal populations to increasing water use, warning signs about our impact on the planet are all around us. And data suggests this impact is unsustainable. By August 22, 2020, it enterprises are seeing the commercial potential in sectors related to ecological restoration, including those whose main value proposition is linked to forest and landscape restoration. This may be a direct link, enterprises that plant trees, for example, or an indirect one, such as companies that offer technology or consulting services for restoration. A restoration enterprise can also include companies whose revenues are not directly linked to restoration, but whose customers are drawn to them because they channel their profits toward restoration. Existing MSMEs and start-ups need to be
Greening public procurement can pose challenges for MSME participation in public procurement. Strengthening policies and capacity-building support for MSMEs can help address the challenges MSMEs face to integrate in green public procurement.

particularly urgent for MSMEs in the manufacturing sector, which accounts for a large part of the world’s consumption of resources, air and water pollution and generation of waste.

In India, there is a significant number of MSMEs that belong to categories recognized as highly polluting industries: chemical and allied industries, leather industries, textile processing, drugs and pharmaceuticals, agro-chemicals and food processing industries. MSMEs are unable to comply with environmental standards due to factors such as lack of economic and technical reality of local businesses and effective possibilities of control bodies, difficulty in recruiting qualified personnel, less awareness about environmental issues, and less environmental pressures from stakeholders. Building capacity of MSMEs in these areas is therefore key to the achievement of restoration practices which promote public procurement practices that are sustainable. MSMEs are a major player in public procurement in many countries - 57 percent of the suppliers to public procurement in Brazil are MSMEs, up to 98 percent in Ecuador, and in China up to 76.2 percent of the government procurement contracts is granted to MSMEs.

Greening public procurement can pose challenges for MSME participation in public procurement. Strengthening policies and capacity-building support for MSMEs can help address the challenges MSMEs face to integrate in green public procurement. MSMEs have the potential to adopt sustainable business practices. A 2014 McKinsey study found that 44 percent of sustainable business leaders cite growth and new business opportunities as reasons for tackling sustainability challenges. In a review of 200 studies on sustainability and corporate performance, Oxford University and Arabesque Partners concluded that high environmental, social and governance (ESG) standards reduced companies’ cost of capital, and that 80 percent show a positive correlation between stock price performance and good sustainability practices. Business development support programmes provided by government departments and international organizations need to share additional good practices with MSME entrepreneurs on demonstrating sustainability as promising business solutions conducive for enhancing efficiency, innovation and positive recognition among stakeholders.

Sustainability reporting

MSMEs can contribute to sustainability reporting. Currently, a small percentage of MSMEs carry out sustainability reporting. In 2015, MSMEs accounted for just 10 percent of the total number of sustainability reports captured in the Global Reporting Initiative (GRI) Sustainability Disclosure Database, with 90 percent coming from large and multinational organizations. Yet, sustainability reporting is vital for micro, small, medium and large enterprises alike. MSMEs need to be motivated to start reporting and need to be made aware of the benefits of reporting. According to Stichting GRI, benefits include increased transparency to stakeholders and better risk management, while driving business development and the optimization of business processes.

Toward Green Entrepreneurship

A policy approach could be designed by the Ministry of MSMEs for at least small and medium enterprises to act towards sustainable development goals. On field support and visits by officials would also be helpful in this regard. The government must direct MSMEs for organizing awareness campaigns about various issues like entrepreneurship development, women empowerment, financial literacy etc. and should provide incentives to them. Awareness programmes should also be organized for MSME entrepreneurs regarding pollution control techniques, pollution emission norms, safety norms etc. MSMEs entrepreneurs must be encouraged to come up with innovative ideas in certain industries like solid waste management, recycling, lean manufacturing etc. where there is huge potential for MSMEs. Importance should be given on greening the MSMEs. Green MSMEs helps in controlling pollution emissions and make the environment clean.
come up with innovative ideas in certain industries like solid waste management, recycling, lean manufacturing etc. where there is huge potential for MSMEs Importance should be given on greening the MSMEs. Green MSMEs helps in controlling pollution emissions and make the environment clean. The institutional credit support system should be strengthened. Along with credit facilities, support system must be created for MSMEs to discuss their problems and take pieces of advice from experts and authorities. Credit plus approach of Mudra bank is one such support system. This will help in smooth operations of MSMEs and would help in keeping people employed throughout the year. It is essential that MSMEs get proper advisory services. Without proper advisory and guidance, many new entrepreneurs stuck and fail. The focus must be given on technological advancements in the operational processes and marketing of products. Also, advisory services must be provided for effective use and minimum wastage of resources, technical suggestions etc. Ministry should provide incentives and benefits to MSMEs for the achievement of sustainable development. The coordination of institutions in the ministries organizational structure would be helpful in this regard. Support of the institution at the national, state and district level should be taken from subsidiary organizations like District Industrial Centres, training centres etc.

SDGs are ambitious goals directed towards a better future for planet and people. However, achieving them within a span of fifteen years is not an easy task. Various nations including Indiathrough various commitments are working towards these goals. There are many dimensions to sustainable development which could be achieved through contributions of organisations and individuals in different forms. MSME sector is one of the sectors which carry a huge potential to affect the progress of most of these goals. The diversity and flexibility in operational capabilities of MSMEs make them an important player in this endeavour. If MSMEs thrive in the upcoming years, it will certainly help in generating more employment, reducing poverty, reducing regional imbalance, promoting equality etc. and thereby making a substantial contribution in achieving the SDGs.

Nitin Gadkari, Minister of Road Transport & Highways, Micro, Small & Medium Enterprises, Govt of India said that road safety is a public health issue across the world and has become a challenge for all developing and low-income countries like India. “It is, therefore, imperative to make our roads, vehicles, and infrastructure smarter to accommodate all its users, with safety as a top priority,” he added.

Addressing the webinar on ‘Role of Corporate in Arresting Road Fatalities’, organized by FICCI, Gadkari said that the Ministry of Road Transport & Highways (MoRTH)'s Road Safety Council will come into existence in the next 15 days or so as an independent body, which will make interactions between stakeholders of road safety and the government much easier.

“MoRTH is trying its best to reduce road accident deaths by restructuring and strengthening the 4-Es of road safety- Engineering, both road and automobile engineering; Enforcement towards making improved traffic systems, a law has been passed to that effect; Education and public awareness; and Emergency Care Services where cooperation between corporates, NGOs, governments is of utmost importance,” said Gadkari.

Garkari further elaborated on the importance of the identification of black spots in every state, district, and city in helping reduce road accidents and fatalities. “If corporates can independently conduct surveys to identify the reasons for accidents, many of the problem areas can be rectified. This will greatly contribute towards the vision of zero road accidents in India too,” he noted.

The government system cannot solely change the challenges and issues that we face at the grassroots level for implementation. Corporates are well organized stakeholders and can hence play a vital role in sensitizing and educating their employees and the ecosystem, said Mr Gadkari.
Bridging the gap between MSMEs and lenders

SMERA Aims to be the Most Credible Voice for the MSME sector

SMERA Gradings and Rating is a subsidiary of Acuité Ratings & Research Limited and is dedicated to providing SME ratings & grading services to MSMEs. The company launched in 2005 as SME Rating Agency of India Limited, a joint initiative of Small Industries Development Bank of India (SIDBI), Dun & Bradstreet Information Services India Private Limited (D&B) and leading public and private sector banks in India. SMERA is possibly world’s first SME-focused rating agency. Intending to facilitate easy access to finance for SMEs, SMERA focuses on promoting transparency and reducing information asymmetry.

Nikunj Dube, Head of Operations, SMERA Gradings and Ratings Private Limited, recently interacted with SME WORLD. As Head of Operations, Nikunj is responsible for ratings executions, analytical quality, new product development and thought leadership at SMERA Gradings & Ratings (SGA). With an aggregate experience of over a decade in the credit ratings, financial risk and research, he had previously worked in managerial and leadership role in Care Ratings, Gera Developments and Acuité Ratings (parent company of SGA) before joining SGA. Nikunj’s past roles have given him well grounded exposure to real estate, corporate ratings and strategy implementation. He headed the financial sector strategic alliances in his stint at Acuité. Nikunj is an engineer with MBA degree with specialization in finance & strategy. He is currently undergoing executive general management program at Indian Institute of Management, Ahmedabad.

Nikunj Answers:

What are the main criteria SMERA takes in consideration before an SME is given rating?

SMERA’s rating methodology consists of identifying and evaluating credit quality drivers of the enterprise being rated, and covers both quantitative and qualitative aspects. Typically, we carry out a 360-degree assessment of an enterprise as the factors influencing credit quality can emerge from one or more sources within or outside the enterprise. For the purpose of credit assessment, we consider the data/information provided by the entity and those available on public domain including data and information sources to which we subscribe. The credit risk of an enterprise is evaluated by five main parameters—industry risk, management risk, business risk, financial risk and project risk (if and where applicable).

Industry evaluation brings out the effect of various factors on the business prospects and the general operating environment. Besides, we consider the niche strength and
The quality and capability of the management are crucial and have direct impact on the performance of an enterprise. We consider quality, competence, governance, risk appetite and resourcefulness as the key aspects of the management risk assessment.

The business risk essentially evaluates the long-term sustainability and viability of the operations considering the contributory aspects such as the cost trends of raw material, sales trends and its impact on the business.

The financial assessment focuses on accounting quality and the track record of financial performance. At SMERA, we study the contingent liabilities, auditor's qualifications and notes to accounts in detail.

For project risk assessment, the ability of the entity to execute and operationalise a project (Brownfield or Greenfield) and the project's impact on the debt repayment capabilities is also assessed; along with the financial risks of an enterprise.

Thus, our rating methodology includes a rigorous check of multiple risk factors. This provides an in-depth view of the rated enterprise and a comprehensive report for the Buyers, Bankers and SMEs.

It is often seen that banks hesitate to give NOCs to enterprises that may have got delayed/defaulted a little in paying off their debts. With the result, the enterprises get featured in CIBIL which in turn affects ratings. Don't most credit ratings agencies go by the CIBIL reports rather than study the cases individually? What is the experience of SMERA?

I understand that by 'CIBIL', you are referring to Credit Information Reports. We, at SMERA do not refer to CIC reports as banks themselves report account conduct of borrowers (enterprises) and have access to such CIC reports. SMERA relies on various other sources for information gathering and verification pertaining to financial, non-financial, legal & compliance and regulatory aspects.

SMERA carries out individual study for each SME in great detail to understand all the risks associated with the entity.

How many ratings have been done since SMERA's inception and how many have actually benefitted?

SMERA was incorporated in year 2005 under an initiative of

Department of Financial Services, Ministry of Finance for the purpose of providing grading and rating services specifically focused on the MSME sector ratings in India. Since inception, SMERA has rated over 50,000 MSMEs including Micro Finance Institutions (MFIs) spanning across India and spread across 20 majors sectors and 75 sub sectors of the economy. SMERA is possibly world's first MSME focused rating agency that bridges the gap between the challenges faced by MSMEs and lenders.

Our ratings can facilitate access to relatively lower cost of finance for MSMEs compared to the high borrowing rates charged by the unorganized, informal, private lending community that operate outside regulatory purview. Ratings aid MSMEs in building credibility and confidence among their business partners; build reliability in international markets and also as a self-improvement tool.

Do all banks honour credit ratings by third party for easing finance flow?

Ratings provided by SMERA are unbiased opinions on MSMEs that enhance credibility of rated MSMEs and also assist banks in expanding their credit footprint to the MSMEs sector. Our grading products and ratings have wide acceptability in the financial market and are an integral part of the risk assessment process within the lending and investing communities. We have MOUs with all major banks and NBFCs which accept and honor MSME ratings of SMERA for easing finance flow and providing interest rate benefits to
SMERA is possibly world’s first SME-focused rating agency. Intending to facilitate easy access to finance for SMEs, SMERA focuses on promoting transparency and reducing information asymmetry. Our portfolio of services caters to a wide range of SMEs across various sizes and industries. In the last two decades, SMERA has built a network of over 50,000 rated MSMEs while bridging the gap between enterprises, banks, and financial institutions.

MSMEs and also to determine the risk premium to be charged on loans extended to MSMEs. However, we still see a scope in private banks to utilise the grading and ratings in a better manner.

**Kindly give us an account of SMERA’s performance and its growth trajectory.**

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The Department for International Development (DFID), UK extended Technical Assistance grant to SMERA under World Bank Project in the year 2006. In the following year, the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) awarded SIDBI with “Outstanding Development Project Award” for setting up SMERA in an effort to eliminate information asymmetry and facilitate funding for MSMEs. IFC’s report in 2010 mentioned SMERA as a ‘novel and sustainable initiative of the Govt. of India to increase credit flow to the MSME sector in India’. In 2014, SMERA set up Credit Due Diligence offering- a thorough fact check to validate an entity’s claims. Three years later, it launched integrated tamper proof QR code in SME rating reports to facilitate easy access to crucial information. Last year, we launched SMERA Terminal - a fintech platform for connecting lenders and MSME’s. We are now assisting banks for their restructuring proposals under the MSME Restructuring 2.0 by providing viability study of the restructuring plans.

SMERA aims to be the most credible voice in the market for the MSME sector by promoting transparency, building trust amongst all stakeholders and facilitating lending decisions. A wide coverage of MSMEs through ratings will result in financial inclusion, facilitate timely and adequate credit for MSMEs, help MSMEs gain fruitful insights for self-benchmarking and build financial discipline amongst MSMEs. We have a long-term objective of establishing ourselves in MSME focused international markets as well. SMERA through its sister concern ESG Risk AI, India’s first ESG rating company, is targeting to educate, assess and provide implementation support for environment, social and governance (ESG) compliance as MSMEs need to be future ready on the ESG front as well. SMERA intends to be a partner in the growth of the MSMEs.

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The Hygiene India, Health and Hygiene Commerce Platform, Starts Operation

The Hygiene India, India’s latest e-commerce platform in health and hygiene category, started its operations today. It is a start-up promoted by the Lord's Mark Industries for improving the quality of lives by offering natural products. The Hygiene India offers products in health care, home care and personal care segments under the brand names SafeSehat, MarkoSafe and Safelite respectively.

A wide range of products are offered by The Hygiene India across the three segments. However, it is introducing a few select products today and will launch the rest of the products in the near future. The product range is tailor-made for addressing the most common health and hygiene needs of Indian people and households from across the social strata.

Sachindanand Upadhyay, Director, The Hygiene India said, “Lord's Mark believes that inclusiveness and sustainability are going to be two most important pillars of businesses in the future. The philosophy behind the launch of Hygiene India resonates well with these two principles and adheres to the United Nations Sustainable Development goals of providing good health, wellbeing, sanitation and clean water to everyone. It will be guided by the Lord's Mark via Lords Med for ensuring well researched high quality products addressing the unique health and hygiene problems of the Indian cohorts. However, The Hygiene India will operate independently as a new age digital start-up.”

“The Hygiene India has paid special focus on women’s health and has developed clutter-breaking, reasonably priced health care and personal care products for them. Its flagship product for women is Safelite Sanitary Napkin. The Hygiene India has also launched a range of essential kits for enhancing the holistic care of people. The Hygiene India has a strong business model with a quick scalability plan for further propelling the business”, commented Naitik Vyas, Advisor and Consultant for Lord's Mark Industries.
Marketers are continuously in search for new markets for their offerings. Millennial parents are one such emerging market. Millennials who are also known as Gen Y, are the people born between 1981 and 1996. Millennial moms have kids later in life compared to previous generations; they are the ones who mostly have their first child after the age of 26. The majority of millennial parents are the parents who have their kids in their 30's.

This generation is relatively independent as compared to the past generations. They are the most educated group of parents in history. Also, the millennial parents are mostly ethnically diverse in nature and are vocal for their choices and decisions. Millennial parents, especially women, lead a charge for change in the society, they are more inclined towards raising their voices against the bad and for the good fearlessly. This generation of women is witnessed to be venturing more into entrepreneurship; hence, they like to take up challenges.

Unlike previous generations, the Gen Y is not very close to the ancient family hierarchies and hence, they find no traditional rulebook for parenting and thus, these millennial parents are open to guidance and advice. They depend more upon their friends who are parents, various brands which are into child care and parenting or even the social media influencers. Millennial parents warmly welcome such brands which have the answers for their questions regarding right parenting. They have an urge to get the right and helpful answers because they share more or less a very intimate and friendly relation with their kids unlike hierarchical mentality prevailing erstwhile where parents were treated as superiors.

Millennial moms and dads pursue their passion and continue to do so even after becoming parents and thus, have a tendency to make choices for their kids according to their time and the ones which support their passion. Due to such a tendency, they often land up with numerous questions about raising a kid. At times, millennial parents are busy making the life perfect for their kids. This tendency to search for perfection majorly contributes to the reasons for their suffering mental anxiety. Brands can help this segment significantly by not only sharing tips and tricks of parenting but also calm them down, balance their emotional intelligence and mental peace.

Millennial parents trust their friends a lot while seeking any advice and they are the ones who crave for content and demand tailored answers to their personal situations. They always appreciate advice from likeminded people and hence, rely on community of parents formed by various brands known as 'brand communities' in marketing parlance. They feel they have a forum where their doubts will be answered and they can be of help to somebody else too.
Branding Strategies to Millennial Parents

If a brand is looking to engage with parents, this is altogether a new segment, and this segment of millennial parents can be the right choice at times. However, while targeting millennial parents there are various considerations that have to be kept in mind and which are proven to be effective by many popular brands who have millennial parents as their consumer base.

This generation differentiates itself a lot from the previous generations. Concepts like equal parenting, shared responsibilities, reversed passions, friendly - real parenting are some of those considerations which a brand must look at before making a marketing strategy for this segment. Marketers have to also keep in mind the concept of 'value co-creation' as discussed by Prof. Venkat Ramaswamy of University of Michigan in his work in 2011 where he explains value co-creation as follows:

1. Value is a function of human experiences
2. Experiences come from interactions
3. A firm is any entity that facilitates this creation of experience-based value through interactions. Engagement platforms are the means to creating value together
4. Co-creation is the process by which mutual value is expanded together, where value to participating individuals is a function of their experiences, both their engagement experiences on the platform, and productive and meaningful human experiences that result.

Keeping this concept in mind, following are some of the strategies adopted by many of the brands doing full proof effective marketing for millennial parents:

- Choosing the right query key words and right time to post content
- Collaborating with other millennial parents with good reach
- Aligning brand value with their emotions
- Proving to target audience that their time is respected on the brand platform
- Talking about the trending concepts like equal parenting
- Showing how the brand breaks the stereotypical practices and promotes healthy parenting

Choosing the right query keywords and right time to post content

Parents do search twice as many non-parents do. And millennials are highly dependent on the power of internet. So, brands must figure out the appropriate time and then they must provide the content which is needed. Unlike the previous generations, millennial moms know how to search the content right and thus, successful brands facilitate that content at the time and exactly at the place where she is looking for it.

The major strategy includes implementation of 'right query related keywords'. It helps the brand bring more engagement and reach in the millennial parents' community.

Collaborating with other millennial parents with good reach

Millennial Parents especially moms trust other moms like them and trust considering the one who have been there and will understand them the most. This is a particular kind of behaviour that millennial parents portray. Nearly, more than 50 percent of the Gen Y parents turn up to social media to find their answers.

An entirely different kind of marketing, known as 'influencer marketing', has now created its significance with the rise of a new breed of 'influencers' having diverse set of lifestyles, interests and content ideas. Millennial parents rest their trusts over these influencers and are highly satisfied with free advice coming from their fellow parents. Hence, the brand has to identify the right online partners and influencers to work with on whom their target audience can rely on.

Aligning brand value with their emotions

Parents are pretty emotional about the small precious moments of their child and this thing is amplified with millennials as they generally believe in celebrating life and they are highly time impoverished.

Millennial parents prefer those brands whose beliefs and values align with theirs. Popular brands work on establishing this long lasting relationship with these parents, once, this lasting and meaningful relationship is built, companies see themselves retaining the audiences and customers and consequently a strong brand resonance in the market.

As billionaire and the former CEO of Starbucks, Howard Schultz, puts it...
“If people believe they share values with a company, they will stay loyal to the brand.”

**Proving them that their time is respected on the brand platform**

The digital presence of companies has brought convenience at the foot of users and customers. So, brands must have the right kind of people in their company to produce content, digital platform and brand communities worth spending time on, since time is at a premium in today’s world. With meaningful engagement and reach, the feeling that parents' purposeful time was spent on something is really helpful and would ensure long term relations with the customers.

**Talking about the trending concepts like equal parenting**

Trending topics, especially related to parenting, can bring a brand much popularity but good brands are careful enough to choose relevance over necessarily following trends. Once the brand knows what direction the concept is going and if it is relevant to the brand, it can be continued further.

Some of the majorly trending topics which millennial parents love to see being accepted are eco-friendly parenting, gender neutral parenting, mental health of the kid, brain development in children, family planning, career and kids etc.

**Showing how the brand breaks the stereotypical practices and promotes healthy parenting**

Millennials don’t support stereotypical practices much and generally appreciate the brands which go beyond those. Millennials usually are a pair together and these couples blur the lines between gender specific roles in parenting. This is one of the most believed notions among millennials.

The millennial dads spend a major chunk of time with their kids as compared to previous generations. These dads now play a major role in the process of raising a kid. This generation believes that parenting must come naturally and should not be forced on children. Millennial parents do have their social life and identity other than being parents unlike the previous generations. Hence, promotion of such concepts, helps retain the millennial parents as a segment.

**Conclusion**

Millennial Parents will keep on placing value in the thoughts and opinions of their children but in the most respectable manner, valuing their child’s decisions. They emphasize efforts over achievements and allow their kids to go through failures in a much easier way. They want to help their kids in identifying their personal strengths. And last but not the least, they also value their experiences with brands they associate with.

Keeping the entire consumer and user behaviour of these millennial parents, brands have a really great opportunity to tap this emerging market segment of millennial parents, in whichever way they find it relevant.

As Seth Godin puts it “A brand is the set of expectations, memories, stories and relationships that, taken together, account for a consumer's decision to choose one product or service over another”.

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**About the authors:**

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**KVIC records highest ever turnover in FY 2020-21 despite pandemic**

In a year completely marred by COVID-19 pandemic, Khadi and Village Industries Commission (KVIC) has recorded its highest-ever turnover.

“"In the year 2020-21, KVIC registered a gross annual turnover of Rs 95,741.74 crores, as compared to Rs 88,887 crores turnover in 2019-20, thus, registering an increase of 7.71 per cent,’’ MSME ministry said on Thursday.

KVIC’s record performance in 2020-21 assumes great significance as production activities remained suspended for more than three months during the nationwide lockdown announced on March 25 last year. During this period, all Khadi production units and sales outlets too remained closed, severely affecting the production and sales.

"However, KVIC swiftly rose to the Prime Minister’s clarion calls for ‘Aatmanirbhar Bharat’ and ‘Vocal for Local’. The innovative marketing ideas of Minister for Micro, Small and Medium Enterprises, Nitin Gadkari further diversified KVIC’s product range, scaled up local production and paved the way for Khadi’s successive growth,’’ it added.

Compared to the year 2015-16, the overall production in Khadi and Village Industry sectors in 2020-21 has registered a whopping growth of 101 per cent while the gross sales during this period increased by 128.66 per cent.

A host of initiatives like launch of Khadi e-portal, Khadi masks, Khadi footwear, Khadi Prakritik Paint, Khadi hand sanitisers, etc., setting up of a record number of new PMEGP units, new SFURTI clusters, Government’s push to “Swadeshi” and KVIC’s historic agreements with Paramilitary forces for supply of provisions increased the turnover of village industry sector during the pandemic.
In a Remote World, the Cloud Enables Business Continuity

In the first half of 2020, the global pandemic forced companies around the globe into a sudden and unexpected shift to remote work. Many companies immediately turned to cloud computing for continuity of service. Those that didn’t were heading that way now because, while the current crisis will eventually subside, it has permanently changed the business landscape and how companies operate. For many businesses, a percentage of employees and roles will become permanently remote. Fortunately, for those that need to adapt, the cloud can ease this transition. From enabling large scale remote work to enhancing business operations and saving cost, cloud computing is now an essential business practice for companies around the world.

Enables Large Scale Remote Work
Whether in the office or remote, work needs to get done, and many of the same policies and expectations around performance still apply. Cloud technology enables employees to work from any location, giving them access via a virtual environment to the same data and information that they’d have access to from their office. A company with a cloud network can make remote work simple and seamless by implementing cloud-based technologies and tools to help employees stay connected and enable collaboration.

Leveraging cloud-based communication tools can streamline processes and drive frequent communication, which was identified by an MIT Sloan Management Review survey as a key principle to effectively managing a distributed workforce. Human resources departments can use collaboration tools like Microsoft Teams for internal communications, hiring and onboarding. In addition, a centralized learning management system facilitates universal access to remote-learning content, which can be utilized for training and professional development. Cloud technologies can provide sales teams with real-time information, such as changes in buying behavior, and facilitate improved sales support and inventory management. Within Teams, sales groups can create specific channels for their customers and partners dedicated to external communication.

Drives Collaboration and Engagement
While cloud computing enables companies to support large scale remote work, utilizing cloud services can help remote employees stay productive and engaged, another crucial principle in managing a remote workforce. Collaboration and communication tools ensure that employees can stay connected with colleagues while maintaining a high level of productivity by sharing files and information, managing project updates, or creating meeting summaries. Employees can utilize messaging and shared calendar features to engage in casual idea-sharing or schedule more structured collaboration. They can set aside time for projects that require more focus while allowing them to remain available and accessible to their colleagues during other parts of the day.

Collaborative tools like Microsoft Teams can also be used to promote company culture in new and unique ways in a virtual environment. Using video to help
employees feel more connected can provide a channel for remote employees to share moments of camaraderie and fun. Maintaining consistent “live” contact with colleagues throughout the day and continuing to have regular, virtual team meetings can help create a sense of normalcy when working remotely. Additionally, leveraging cloud services can improve a new employee’s experience by automating much of the onboarding process, making it more seamless and hassle-free, while frequent team-wide communication can accelerate the assimilation process. Leaders can build and reinforce teamwork by sending team-wide communication to help officially kick off the workday or holding daily video meetings to check in.

Enhances Business Operations
One of the most notable benefits of the cloud is the role it plays in ensuring business continuity and enabling businesses to easily adapt to changing circumstances. Employing cloud technologies can lead to enhanced business operations in critical areas such as cost management and IT security.

With centralized access to company data, business leaders can monitor key performance indicators to inform their decision-making. For example, organizations have improved visibility into how costs are managed with centralized cost management centers located within the same cloud portal. This can enable the company to make decisions that will maximize past investments and eliminate unnecessary spending.

Enhanced security is another significant benefit of cloud technology. Instead of having to rely on multiple servers and desktop hard drives, which can pose a significant risk to companies with regard to compliance and overall liability, the cloud provides a centralized location for files and documents. Cloud storage can protect from data loss and damage that can occur with on-premises servers that are vulnerable to power outages and disasters.

The cloud also offers improved systems monitoring and assessment, as well as more consistent software updates and patching for vulnerable areas. Optimized security audits for applications can swiftly identify issues or vulnerabilities. This helps companies detect their biggest security risks and make necessary updates to ensure protection is sustained. An additional security benefit is single sign-on, a feature that enables users to log in with a single ID and password to securely access multiple applications across the company. This gives IT the ability to control access to sensitive data by adding and removing employees or setting role-based permissions from a single location.

As the world continues to deal with the pandemic, companies must come to terms with the new reality of remote work. Shrewd business leaders will invest now in cloud services, which are advantageous for long-term stability and success, and go beyond the short-term changes we saw businesses adopt in 2020.

About Darren Lum
Darren Lum is BitTitan's Business Development Manager of the Asia Pacific. Darren helps drive brand awareness and develop strategic channel and direct sales initiatives for BitTitan in the APAC region. His areas of expertise include SaaS, cloud, digital transformation and IT solutions. He is based in Singapore.
In your view, what are principal issues coming in the way of mobile payment in Southeast Asia?

Although there is a tremendous increase in the use of digital payment mechanisms, many citizens and small businesses possess little understanding about security, data privacy, and other issues.

So even if the adoption rate is picking up – elements such as trust, the habit of exchanging cash and transparency are some of the main obstacles of complete digital adoption in countries like India. Bank app glitches and crashes also feed into the worry that such platforms are unstable.

Keep in mind that consumers are not just interested in using eWallets or mobile payments with small payments. So, if a payment made through a mobile app crashes or leads to an error while making a transaction of a couple of dollars, how are consumers going to feel safe making transactions in the hundreds, or even thousands?

The perception surrounding mobile payments also needs to improve. Many are still worried about the
risks of data breaches and having their financial data exposed to hackers, or having it leaked somehow.

The digital vs. cash disparity is also a common topic brought up by experts when discussing mobile payment adoption. Rural communities still use and accept cash on a day-to-day basis, some charities rely on cash collection, etc. These attitudes are changing slowly, but there's plenty of room to grow.

Why is it necessary to universalise mobile payments across nations?

Universalizing is the right step to implement a low-cost digital payment system for consumers and businesses (merchants) so there are no high processing fees or need for POS systems.

Of course, in the bigger picture – it's so that this technology is not kept exclusive to just tech-savvy individuals and large businesses. It's something that can be implemented from rural to urban areas and can be used by the young and old, just like cash and cards.

How can Southeast Asian countries resolve the issues facing mobile payment adoption?

I believe that Southeast Asian governments should be more involved with spurring digital payment adoption. One significant effort could include upgrading their infrastructure and planning more efforts around including digital payments in systems such as public transport (buses, taxis, metros, national railways, etc.).

Merchants should also announce to their employees the risks of phishing scams and prohibit employees from using public Wi-Fi when handling sensitive financial data through such apps.

India has a huge commercial activity that is increasing by the day and where mobile payments adoption is very slow. How to reach such areas and motivate people to adopt mobile payments?

Much like Southeast Asia, the need for digital adoption needs to come from motivation by the government and the biggest key players in the industry.

I believe that Southeast Asian governments should be more involved with spurring digital payment adoption. One significant effort could include upgrading their infrastructure and planning more efforts around including digital payments in systems such as public transport (buses, taxis, metros, national railways, etc.).

Take Singapore for instance. Singaporean government bodies have been constantly campaigning for SMEs to start using more innovative platforms to handle business operations, increase productivity and enhance customer satisfaction. They introduced efforts such as the Digital Resilience Bonus (DRB), Start Digital and Productivity Solutions Grant (PSG) to encourage smaller to medium businesses to adopt such solutions affordably. These efforts came in the form of subsidies, bonuses and even specific support to COVID-19 impacted businesses such as Food Drink and Retail to get ahead of the digital curve.

Enterpyze was just one of those platforms that worked directly with the Singaporean government to introduce a 12-month subscription for qualified SMEs meant to streamline their accounting and improve cash flow.

There may be concerns like lack of or adoption of technology for taking to digital payment. How can we make the technology available to small and medium businesses?

All mobile payment providers - whether small or large scale - need to provide a devoted customer support centre for SME owners, and not just everyday consumers.

It's also necessary for these payment solution providers to give their onboarded merchants enough resources and tools needed to analyse customer interactions, manage payment reconciliation, handle inventory management, etc.

These institutions must make their software and interface user-friendly to groups of SMEs – and develop it to fit their needs. Can they integrate with other individuals across their business? Are reconciliation efforts easy or are the steps still complicated and drawn out? All these factors are what drive an SME to choose one solution over the other.
RHA Technologies is the brainchild of IIT Kanpur graduate, Arun Meena. The organisation for the first time in India enables the unique trust dependent outsourced tech co-founder offering for Start-ups and SMEs. In addition, the organisation also offers the traditional model of outsourced product development to MNCs and startups. It also provides an empathetic and synergistic technology consulting, digital transformation, and technology services and solutions to the founders of start-ups and SMEs worldwide. Thus, enabling the client organisations to realise and strengthen their innovation, differentiation, valuation and market offering.

RHA Technologies team's experience with multiple organisations including MNC clients across product development and solution management, AI, ML etc. in Education, Real Estate, BFSI, Media & Entertainment, Social Media and new age businesses, brings an unparalleled expertise to client founders.

Tech Co-founder is one of the most critical and difficult elements to integrate in the founding structure of Start-ups. They provide a unique set of commitment, experience, vision, relationship and skills inputs that cannot be trusted or expected from a CTO. Many of the technology competitive issues that non-tech founders struggle with, become springboards with the presence of a trusted and qualified tech co-founder. The result is better valuation, easier funding and faster business success. This is the advantage RHA Technologies brings...
to all start-ups and SMEs.

**Arun Meena, Co Founder & CEO, RHA Technologies in an email interaction with SME WORLD.**

**Why is innovation so necessary especially for small players to sustain and survive?**

According to a McKinsey research, within the same sector or within countries of similar size, the productivity gap between large companies and SMEs can vary by a factor of two or more. In construction, for example, the productivity gap between SMEs and large companies is 26-54 percent in different countries. In the food-services and accommodation sector, the gap was at 29-41 percent. Productivity has a direct impact on cost, pricing, timelines, customer satisfaction, talent compensation & retention and ability to invest further.

Therefore, innovation becomes the key leverage for SME in competing with larger players and peers in their sector. In today’s world of productized services and product-as-a-service, SMEs have the wherewithal to aspire for market domination in their chosen niche. 360-degree innovation gives them the key for multiplied efficiencies and market edge; and digital transformation is the foundational element of this.

**What are the initiatives taken by RHA Technologies to empower SMEs in various ways? Kindly state categorically.**

RHA Technologies for the first time in India enables Start-ups and SMEs with outsourced tech co-founder. Thus, enabling the client founders to realise and strengthen their innovation, differentiation, valuation, and market offering.

Tech Co-founder is one of the most critical and difficult elements to integrate in the founding structure of SMEs and Start-ups. They provide a unique set of commitment, experience, vision, relationship, and skills inputs that cannot be trusted or expected from a CTO or outsourced partner. Many of the competitive issues that non-tech founders struggle with, become springboards with the presence of a trusted and qualified tech co-founder. The result is digital innovation, better valuation, easier funding, and faster business success. This is the advantage RHA Technologies brings to all start-ups and SMEs.

Additionally, being a tech organisation in the backend, RHA Technologies as a Co-founder brings some unique advantages to clients that a dedicated tech co-founder will find near impossible to match. These include:

- Continued innovation and refreshing of tech skills and experiences
- The experience of continually working with multiple tech issues in different business contexts constantly updates the innovation insights natively available to the founding team during the organisation lifetime
- Complete alignment of vision with execution
- Go-to-market and minimal-viable-product are a constant challenge for the founding team. With an outsourced tech co-founder, the vision and execution remain aligned
- Assured tech resources on demand
- The outsource tech co-founder model makes available a full-strength implementation team with complete flexibility of resource utilisation and redundancy
- How can digital transformation help SMEs already reeling under problems of finance, technology, and marketing?

In the pandemic recovery period, digital transformation should help in retaining existing customers and creating new opportunities/products specific to the current context using the existing infrastructure. SMEs must look at technology as both a business growth enabler and a means to save costs. Digital transformation should thus help in at least one of these areas – a) access a broader market, b) improve customer services, and c) reduce time or cost-intensive manual work.
The digital transformation when seen as an investment in innovation enables SME to meet ever-increasing customer expectations. SMEs are able to work with SMAC (Social, mobile, analytics, and cloud) and IoT to ensure constant innovation for a market edge. According to KPMG, profits of digitally engaged SME businesses grew at nearly double the rate compared to only 10% for an offline business. This can be the difference between surviving and success.

Digital transformation will provide SMEs insights about every area of their business be it cost, best customers, seasonality, bundling, discounts, wasted discounts, supplier efficiency, supplier quality/cost, logistics costs, etc. which will in turn help in innovating the service and/or adding a service value add to the products.

How can SMEs decide between hiring a technology person and outsourcing technology implementation?

Nearly every SME globally struggles with the question of having an in-house vs. outsourced technology team, and both have advantages and disadvantages. The key is to have the expertise of capable professionals who are invested in the business’ success.

SMEs have to use technology for a wide range of functions, including acquiring customers, email, payroll, finance, eCommerce, invoicing, etc. A one or two people team cannot be expected to have all the knowledge, neither can they develop and maintain all the technological solutions for these. When faced with a complex issue the team will either fall short or efficiencies will be compromised until a business decision is taken to call outside expert help. The in-house team also consume a lot of precious management bandwidth, thereby hampering the core business.

The best approach for small SMEs is to have tech hardware and internet management person in-house and everything else outsourced. In the case of medium size SMEs onwards, a combination of in-house and outsource balance works best.

What are the digital trends in key SME sectors?

CB Insights in its report highlights some of the tech trends created or accelerated in different industries. These trends, along with some added future scanning, present a good roadmap that can be leveraged.

- **The Healthcare industry** will need to accelerate using data, wearables, and VR to make care more accessible. These could include telehealth technology, continuous & remote diagnostics, teletherapy, virtual fitness & gyms, and senior care & aging services.
- **The education sector** will need remote learning technology to have tech hardware and internet management person in-house and everything else outsourced. In the case of medium size SMEs onwards, a combination of in-house and outsource balance works best.

Organizations need to focus on adopting technologies that not only future proof them against unanticipated disruptions. They also need to create the headroom for on-demand tech sprints to beat the competition to emerging opportunities while running the steady business marathon.
Nilesh Ghule is the Co-founder, CEO of Forza Logistics Techlabs Pvt Ltd, a technology-led logistics company, known as 'TruckBhejo'. The company is focused on connecting both supply and demand sides to deploy the most efficient logistics network. Catering to all 3 delivery miles - first, middle and last mile of logistics,

With a fleet of over 3,000 active trucks and 40+ city network, the company has shipped over 2 million tonnages and fulfilled over 1 million deliveries. From being a son of a truck driver to a successful entrepreneur, Nilesh incorporated TruckBhejo with pure passion and sheer grit. Strategizing and charting out the plan to achieve results being his forte, Nilesh is focused on building scalable and sustainable business at TruckBhejo.
Being a son of a truck driver, it was easy to spot the challenges and I was aware of the hardships and the issues of the truck drivers. At TruckBhejo, we focused on addressing them since the start, which attracted more drivers to join us and are part of our family today.

Nilesh Ghule, Co-Founder & CEO, TruckBhejo, in an email interaction with SME WORLD:

TruckBhejo has an impressive portfolio handling a massive logistics network. Comment on your outstanding performance.

TruckBhejo deploys the most efficient logistics network across the sectors using technology-led smart solutions.

We operate with a fleet of over 3,000+ active trucks with different payload capacities and sizes across all three delivery miles. Around 80% of the truck drivers associated with TruckBhejo are the owner drivers and have joined the fleet through just words of mouth. TruckBhejo’s ability to provide certainty of contracts and presence across the supply chain of customers allowed truck owner-drivers to scale up their business. From being a single truck owner, they are now small fleet owners. Such a strong supply side has ensured 100% deliveries even in peak seasons and during the tough time of the pandemic.

Further, we cater to various sectors like FMCG, e-commerce, e-grocery, manufacturing, telecom, and retail majors. Customer experience delivered by our team has given us a chance to work with all the marquee names and big brands in the respective industries. Our established portfolio ensures a regular flow of business with no compromise on the economic viability of the contracts.

Describe your journey and what kind of challenges TruckBhejo came its way with and how did you face them?

In the highly unorganized sector, the biggest challenge is to bring the truck drivers under one platform and educating them on the technology-led applications. However, our strong ethical practices, quick payment terms, flexibility and visibility of the truckloads, and thus better trip planning, have resulted in high stickiness. Starting with one order, one route, and one truck, TruckBhejo has come a long way. Today we have 3000+ trucks, presence in 40+ cities, have already fulfilled 1 million deliveries and 2 million tonnages of goods. And this number is growing rapidly especially through the support of owner-drivers who are motivated to stay in the network, bringing in their fellow drivers through word of mouth.

Being a son of a truck driver, it was easy to spot the challenges and I was aware of the hardships and the issues of the truck drivers. At TruckBhejo, we focused on addressing them since the start, which attracted more drivers to join us and are part of our family today.

With the expanding commercial ecosystem in India, how has it made a difference in logistics across sectors?

With various drives like Make in India and Atmanirbhar Bharat, there is a strong push for manufacturing within India. Supply chain infrastructure is thus increasing to ensure the success of various industries. Better warehouses, improved roads, digitization of documents, accommodative and progressive laws, and ease in doing business, all have contributed to the strengthening of the logistics sector in the last few years. Roll out of the E-way bill is one of the best examples showcasing the progress.

Logistics is an allied sector for every industry. The success of the industry is ensured by its logistics and supply chain partners. Upcoming D2C brands can thrive only on the back of a robust supply chain hence it will further accelerate logistics market. Deeper internet penetration, increasing online shopping, more demanding consumers, and constantly advancing technology – all these are providing the necessary speed and agility to the logistics sector.

What are your plans for business expansion of TruckBhejo?

Currently, we have expanded in 40+ cities and most of our business has come through word-of-mouth. To continue to grow organically, our plan is to –

i. Expand in length – Leverage existing client base and deepen the wallet by offering more routes and channels.

ii. Expand in breadth – Concentrate business development efforts to leverage established routes and locations and grow the client base

iii. Explore new areas – New hub cities and connecting network and thus new customers in that region.

Apart from the above, there exists huge untapped opportunities in the SME segment, and the cold chain storage logistics. We are currently working in both these areas too. We are also in a pilot phase to introduce electric vehicles in the last mile. Expansion in these areas will open...
other growth avenues through allied areas like fastags, fuel cards, tyres and maintenance packages which a large scale of suppliers will enable us to do. Multiple opportunities exist in the sector and TruckBhejo is ready to embrace them.

What kind of growth do you envisage in the logistics business in India?

Supply chain and logistics are the backbones of every industry. Growth in any sector leads to expansion in the logistics opportunity. While Covid-19 has disrupted the whole world, some sectors have seen a leap of 3-5 years in just one year. The change in consumer buying behaviour has significantly influenced the supply chain of every sector. Starting from groceries to furniture, from essentials to luxury, everything is today bought online. Indian logistics sector which is heavily dependent on road transport (~70%) is the backbone for many of these industries.

Around USD 200 billion in size, the Indian logistics sector, is set to grow at over 10% CAGR in the next five years to reach ~USD 320-330 billion. The sector offers tremendous innovation potential. Technology can be leveraged to remove redundancies and cost efficiencies. The need for a logistics partner is only going to increase. As we continue to focus on manufacturing capabilities, the performance of the logistic sector is both compelling and compulsive.

How TruckBhejo is leveraging technology to redefine rules of logistics in India?

Technology is at the forefront for TruckBhejo. Our robust technology platform is trusted for smart solutions. The tech-enabled platform facilitates real-time tracking, an end-to-end interface for all stakeholders, flexibility in the truckloads to the shippers, visibility in the business, and thus better capacity planning for the truck drivers. At TruckBhejo, all stakeholders (customers, vendors and internal teams) have their respective mobile apps which empowers them to leverage the power of this smart, sustainable and scalable network. All these ultimately culminate into greater convenience, improved operational efficiencies, cost optimization, transparency, and certainty. We have seen 95% of the contract renewal rate which speaks about our effectiveness.

Leading-edge, data & analytics-led approach to business and smart deployment of the available tools have facilitated our geographic expansion. In just 5 years, we have reached 40+ cities and growing. Extensive use of technology has reduced people dependency making scaling up easy.

How TruckBhejo is effecting a positive change in the lives of the truck drivers and their families as your CSR initiatives?

We are relentlessly working with the truck-owner drivers to ensure their safety & security as they drive through various states especially during the pandemic as they are likely to cross containment zones. In April 2020, we provided every driver with hand sanitizer and mask, educated them on the safety measures, and basic hygiene protocols. Due to the nature of their job, they are rarely available at one place, making it difficult for them to stand in the queue for vaccination. We hence arranged vaccination camps for the drivers and their family members at their convenient places.

Further, TruckBhejo has generated a sense of pride amongst owner-drivers by offering thoughtful benefits that fulfill the real needs of the driver like term insurance for all drivers (irrespective of tenure with us, long-lasting gifts (clothes over food) during the festivals along with offering them visibility in business and improving their income cycle, thereby enhancing the social quotient. We have ensured both social and economic value creation for all stakeholders through long-term financial viability.

What is your vision for TruckBhejo?

TruckBhejo aims for inclusive growth. Our business model is scalable and so is our ability to facilitate scale in our partners’ businesses too. While we already have a large client base, we aspire to become the trusted partner for all our stakeholders. All our truck owner-drivers have joined us through words of mouth and are like our family members. We ensure to give the employees more challenging and satisfying assignments to keep them motivated. In the last two years, our attrition rate has been almost negligible. We have only added people as we continue to expand the business.

We have built a start-up which is unlike a start-up. At TruckBhejo, we combine the agility and fast growth of a start-up with a profitable business typical of traditional players. Since inception, we have only entered contracts that yield positive contracts. This financial viability we have extended to our truck-owner drivers, shareholders, employees, and so on.

With the smart application of technology and other such tools, TruckBhejo aspires to create India’s largest, fastest and reliable logistics network.

Logistics is an allied sector for every industry. The success of the industry is ensured by its logistics and supply chain partners. Upcoming D2C brands can thrive only on the back of a robust supply chain hence it will further accelerate logistics market. Deeper internet penetration, increasing online shopping, more demanding consumers, and constantly advancing technology – all these are providing the necessary speed and agility to the logistics sector.
Generally, consumer habits and trends follow an evolutionary curve. But the global pandemic changed all that with one fell swoop. Consumer behaviour flipped very rapidly and shoppers shifted from offline to online purchases in a matter of weeks. The Covid19 pandemic became an inflection point as consumers suddenly experienced the safety and convenience of online shopping.

In all fairness, this transition was envisioned and already at a nascent stage. Growing access to internet along with affordable data packages and a large and growing base of digital-natives with access to low-priced yet competent handheld devices all suggested the transition was in the offing. It was expected that these factors would eventually push India towards 300-350 million online shoppers by 2025 from 100-110 million in 2020, marking an increase of around 3x over 5 years.

Retailers move online
Interestingly, this shift in consumer behaviour, helped along by the severe lockdowns, may have triggered another trend that has been equally sudden – the shift of small and medium retailers to online marketplaces.

India's retail market, which is estimated at around $850 billion, is the fourth largest globally, though largely unorganized. Until recently, the penetration of online retail stood at a shade below 3.5%.

However, a CRISIL survey, undertaken in November 2020, which sought to explore the level of change in digital activities and access of the small businesses, owing to the COVID-19 crisis, unveiled some interesting findings. It found that smaller enterprises have shown a "big digital shift" to shore up sales in pandemic times and the adoption of digital sales channels among micro and small enterprises (MSEs) has increased significantly since the pandemic struck.

More notably, around 60% of the respondents that had adopted digital selling channels stated that it had helped them to tide over pandemic-induced stress, while the rest said it boosted sales. In general, respondents who used digital channels were more positive about their near-term business situation than those that didn't.

Interestingly, around 29% of MSEs surveyed were already using digital sales channels, such as online aggregators or market places, social media, and mobile marketing, even before the pandemic struck. However, the percentage shot up to 53% among small enterprises and 47% among micro enterprises by November 2020. CRISIL also found that despite their limitations, micro enterprises were not very far from small enterprises in digital adoption.

Virtual Transformation of Retail
A Bain & Company report stated that online retail in India already has access to over 95% of pin-codes in India and this was likely to boost MSME sellers, even as many of them have leveraged online retail to grow their business. The resistance that was initially supported by the 'job losses' argument also seems to be
The pandemic appears to have effectively changed the equation and rewired the entire ecosystem, pushing both a huge customer base and a mass of retailers towards virtual market places, catalysing what would have taken years to evolve.

future-ready for scale. The return per rupee will increase exponentially in the new ecosystem as online markets and malls manage the marketing, accountancy and logistics needs of numerous retailers, unlocking unimaginable economies of scale and facilitating scope for scaling up. Even the smallest of businesses in tier II-IV towns can access national and even international market online.

Exploring innovation: At a broader level, e-commerce can bridge the gap between metros and small cities, giving MSMEs and customers from tier II/III cities access to much wider markets and products, respectively. However, quite often, especially in India, challenges and wish-lists are hyper-local, due to the extreme diversity of cultures and lifestyle aspirations across the country. The combination of hyperlocal e-commerce solutions and a streamlined supply chain enables MSMEs in online marketplaces to become local bestsellers and gain loyal customers anywhere in the country. This encourages innovation as there is distinct scope for access to small dependable, though dispersed, target audience.

Making 'online' selling sustainable

MSMEs have long been struggling with various challenges. There has been much discussion around how to ensure access to timely and cost-efficient finance; however, supporting the sales and marketing functions at a macro level has always been complex, due to the heterogeneous nature of the MSME universe. A&A Business Consulting, an SME consulting firm, carried out a nationwide SME survey (September 2019) of 0.08 million SMEs, almost half the respondents found sales as a major challenge. In comparison, 20% found it difficult to manage working capital and 20% revealed that they are facing problems in getting and retaining good employees.

Clearly MSMEs will become more sustainable and effective if given the opportunity to conveniently access relevant markets and become a part of national and global supply chains. To make the most of the unfolding opportunities in the online selling space, MSME’s will have to revisit their strategies with respect to all other verticals, right from access to finance and use of greater automation in manufacturing to finding better talent (perhaps by initially outsourcing functions) and focusing on more data driven innovation in product offerings. While this may seem like a tall order, it is heartening to observe that the entire ecosystem is undergoing an evolution towards facilitating MSMEs in their transition to online malls and market places. From financiers to technology, logistics and other service providers, an entire range of outsourced opportunities are springing up to woo MSMEs, with suitably crafted, customised and menu driven service offerings at scalable, cost-effective rates.

The key to MSMEs staying sustainable will finally be to focus on core competencies while outsourcing other crucial functions to large, competent service providers, at least until they achieve critical mass.

- Sudip Bandyopadhyay is Group Chairman, inditrade Capital.
For decades in the past, the small to mid-sized businesses in India have mostly relied on manual, conventional and/or too cumbersome methods vis-a-vis their business' record-keeping, accounting and bookkeeping needs. However, in today’s post-pandemic times, the businesses operating in India's SME sector are waking up to the immense possibilities of moving (either entirely or partially) to the digital and online route! Needless to say that even their ways of handling finances and accounting have changed significantly, and is becoming increasingly inclined towards digital and technology adaption. Taking a note of this 'new normal' outlook in our country's SME industry, off late many Indian companies/start-ups have started to come up with innovative, tech-enabled solutions to empower the nation's MSME and SME entrepreneurs' transition to 'digital finance management' easily and seamlessly, and thus empower them to stay relevant with the needs of today's day and age.

Below we have curated a list of 5 promising Indian companies that are providing new-age digitized bookkeeping and accounting solutions for SMEs:

**GimBooks:**
Raipur-based dedicated fintech platform for SMEs, GimBooks, was launched initially as an 'invoice-maker' app, and has over the years evolved into a comprehensive bookkeeping and accounting platform. Through its mobile app and integrated website platforms, GimBooks allows its users to digitally create invoices, e-waybills, purchase orders, quotations, challans and much more; the app also has many unique features for small businesses to help them to manage inventory, expenses, track purchase reports, notify payment reminders to the customers, and so on. GimBooks has also recently introduced multiple advanced features like GST e-Invoicing and 'Embedded Finance' on the app. Using GimBooks, creating professional and GST-complaint invoices on smartphone is becoming an entirely hassle-free and simplistic experience for small business owners and retailers across India. The app – available in 9 vernacular Indian languages -- has already crossed 1.5 million+ downloads on Playstore, and had, in 2020, won the 'Aatmanirbhar App Innovation Challenge' launched by the Government of India.

**Vyapar:**
Vyapar is a great GST billing app and software for Indian small businesses, which can be used to generate GST invoices and for generation of reports for your business' GST filing. Besides GST billing-related technological solution, Vyapar app also makes inventory management easier and digitalized through its full stack inventory management solution that helps you track and check the stocks by expiry date, batch.
Khata Book:
Khata Book is an app to replace the traditional bahi khata with a new avatar of a digital ledger cash book; it is like the 'Tally for mobile' for shop owners and small business owners to automatically take care of their entire daily accounting needs, minus the need for investing in expensive accounting software. The app also helps small businesses by recording credit (jama) and debit (udhaar) transactions for customers and can accept digital payments via QR code, UPI-supported apps like Google Pay, PhonePe, Paytm, BHIM, SBI Yono, etc., or by sharing online payment links with customers. Additionally, with the app's 'auto payment reminders' feature, automated SMS can be sent to a customer every time a transaction is done/recorded.

OkCredit:
Bangalore-based OkCredit – founded by three IITans in 2017 -- offers a mobile-based platform for SMBs and their customer base to keep record of their credit and/or payment transactions digitally, and aims to solve other major pain points in regular functioning of small to medium business owners -- be it in terms of tracking their accounts, managing staff or the basic need to go online! With its innovative mobile application, OkCredit has been able to give a 100% digital makeover to the traditional register books of millions of retailers/shop owners/small businessmen, i.e. the 'Bahi/Udhar Khata', making their daily bookkeeping task simpler and more effective; the app is available in English, Hindi, Hinglish as well as local languages like Marathi, Gujarati, Telugu, Tamil, Kannada, Punjabi, etc.

CAxpert: Delhi-NCR based CAxpert is a one-of-its-kind online platform that is serving as a bridge between chartered accountants (CAs) and enterprise owners by providing a range of SME-focused services -- starting from maintaining accounts to prepping GST and/or TDS calculations, undertaking compliance and taxation requirements for the businesses and so on. CAxpert has been built to help in transitioning the varied bookkeeping and tax filing needs of today's individual business owners and small businesses and firms from offline to the online/digital space. With CAxpert's managed and outsourced accounting and bookkeeping services, their clients can track invoices, get in-depth financial reports with profit and loss' statements, and do much more in a convenient and transparent manner. Notably, the company offers several monthly pricing plans based on the size of each client/enterprise and their respective custom needs.

number, etc. and enable low-stock alerts, if necessary. Furthermore, entrepreneurs/business owners can also use Vyapar to generate accurate profit & loss reports, check balance sheets, control expenses and reduce errors with expense reports and to keep live track of receivables and payables.
Developed by Eduspace Technologies, a pioneer in the digitization of educational institutions, and incepted in 2016, Proctur is a brand dedicated to providing technologically-backed educational solutions to both the organized as well as unorganized educational institutes throughout the country (including schools, tuitions, coaching centers, etc.).

Proctur serves as a unifying platform where all the stakeholders can access the information they need to maintain a steady flow of education. It allows the teachers to take attendance, students and parents to make fees payment, apply for leave, and even communicate with teachers over the app.

The company currently has a user base of 2500+ Institutes with 15,000+ teachers and 1 Million+ students. Proctur has shown an exceptional growth rate even in this short span of its existence, with a 200% increase in client base in the last 3 months and a 10X increase in its software usage in the past year alone.

“Our vision is to automate and help streamline management of educational institutes by providing app-based interfaces to key stakeholders in the education industry and our singular mission is to build a service platform for enhancing student learning and bringing innovation to the rapidly progressing field of education.”

Nishant Agarwal
education”, says Nishant Agarwal, the founder of Proctur.

The journey
According to Nishant, the idea of Proctur was conceived to address the pain points of traditional coaching institutes and students. “I was deeply aggrieved at seeing my sister, who was a coaching institute faculty, carrying around so many books and managing a myriad of tasks manually. I was also concerned about the growth of the students who were being deprived of the benefits that come with the implementation of technology in the education sector. During my across regions, I realized that it was quite worrisome that a majority of the population did not have access to quality education. In fact, some areas had no access to education at all.”

The e-learning sector is pegged to grow at a robust CAGR of 44% from 2016 to 2021 and will stand at a whopping $1.96 billion. These statistics speak for themselves and suggest that the future of e-learning is bright in India. While e-learning was becoming popular on its own, the pandemic has catalyzed the phenomenon, as most urban schools have adopted either e-learning or a blended learning model. Nishant, therefore, decided to put his technical acumen to good use and deeply thought about different ways in which he could help both the teachers and the students – and voila – the idea of Proctur was born! As the venture started to grow, the company realized that the problem they were trying to solve was much bigger than it seemed at first glance. They needed to address all the components of the education system – including students, educators, and parents to get the desired results. They also found that it was necessary to address the educational needs as well as the non-educational needs of the students, simultaneously.

From the very beginning, Proctur focused on affordability, so that the majority of the population can benefit from the venture. This is where the school segment came into the picture. All of this culminated in the creation of two verticals, catering to the vast unorganized sector of educational institutes as well as the organized sector comprising the schools.

What makes Proctur unique?

- Proctur not only adds value to schools and colleges but also to the life of the students, making education fun, interactive, and easily accessible.
- It is highly affordable, making it accessible to a majority of the country’s population.
- Market’s only one-stop-solution for digitizing educational institutes of any type.
- Several innovative features supporting academic and non-academic institutions.
- Unwavering focus on mass digitization of education to revolutionize the way educators educate and learners learn.
- Empowering educators to build their business by providing them tech tools to monetize their content/video lectures/courses.
- Best-in-class features to enable educational institutes or schools to scale their ventures.
- A free website for educators is another super feature that helps educators to strengthen their online presence.

Nishant Agarwal in an email interaction with SME WORLD:

How has online mode of learning changed the concept of school education?

Online learning has made education easily accessible and has helped students and teachers overcome geographical limitations. While classroom learning pressurizes all the students to learn at the same pace, online learning provides flexibility. Since all the content is in vivid detail at all times, the students can learn at a pace that suits them. Online learning is making school education fun and interactive and has brought efficiency by automating several mundane tasks that had to be carried out manually.

What is the future of E-learning in India? Is it going to stay?

The e-learning sector is pegged to grow at a robust CAGR of 44% from 2016 to 2021 and will stand at a whopping $1.96 billion. These statistics speak for themselves and suggest that the future of e-learning is bright in India. While e-learning was becoming popular on its own, the pandemic has catalyzed the phenomenon, as most urban schools have adopted either e-learning or a blended learning model. Classroom learning, as good as it is, still has several disadvantages and e-learning offers some very interesting solutions. Therefore, it will not only stay but become a vital part of the Indian education sector.

Explain the Proctur platforms and their advantages.

Proctur provides a multiple features which educators can use for streamlining and automating their educational institutes.

Below are advantages of Proctur

- Educators can build and publish their own website in minutes with our website builder package
A white-labelled app is provided for your institute so that you get maximum benefit output of your brand.

Educators can Monetize their educational offerings with Proctur!

ProcureStore helps educators monetize your courses, tests, videos, live classes and much more.

Estore comes with complete set of tools to provide visibility and revenues your product deserves!

Educators can conduct live classes through Proctur Live in an interactive manner. We also provide zoom integration for educators to help them conduct online live classes free of cost.

Educators can conduct cheat proof online exams with Proctur

We provide High end procotering solutions.

Get in-depth performance analysis with Proctur

Educators can build online enquiry forms,admission forms and digitize their admissions to boost admission rate

An exclusive chat feature for educational institutes to chat with students.

Educators can deliver Piracy proof educational video content to your students! Proctur's video sharing and management comes with multiple features to secure your video content.

We secure your private data which we do use for any marketing and related activities also your data is securedly stored in amazon web servers

Covers each and every aspect of your coaching institution to streamline and automate your educational institute.

What are the benefits of using tech tools for educators?

Following are the benefits of using tech tools for educators:

- Technological enhancements make teaching easier and efficient. They help maintain students’ interest in the subjects and therefore, help produce better results.
- The tutors can sell their video lectures, online courses, test series and conduct live interactive classes.
- They can create and sell packages (courses) online.
- They can conduct and sell live interactive classes through their website.
- Institute can conduct and sell all types of tests (practice test, mock test, test series) online through their own Website/App.

What is the private coaching industry scenario in India and its future?

The private coaching industry is booming in India because people have realized how important it is to provide quality education to their children during their formative years to help them succeed in the future. There are coaching institutes that cater to almost every age group, and our job is to empower them to teach in the finest, most efficient way possible. Several Ed-tech organizations are mushrooming up in the country and are focusing on solving the challenges faced by the coaching industry and are making a difference in the way coaching institutes operate. The way that things are going, the future will witness a close partnership between the coaching industry and the Ed-tech industry.

What are the future plans of Proctur and its growth trajectory?

Having established a strong presence in 125 cities in the country, Proctur is now targeting the rural markets in India. We are also planning to expand our footprint in Asian and European countries as well.
My Dental Plan Healthcare is an IT-enabled healthcare company, proactively streamlining dental experience in India by bringing them at par with the dental services around the globe. The company has ushered in the era of IT-enabled healthcare in the dental space and is known to offer standardised, quality services in a completely hygienic environment at reasonable costs.

Started in 2015, My Dental Plan (MDP) is trying to revolutionize how people see dental care in India. My Dental Plan today is India’s largest dental network and has enrolled more than 3500 verified dentists in 1000 plus audited clinics to offer the best dental care. The company has spread its wings in more than 150 cities across the country and plans to expand more in the coming year. With its customer-centric approach, My Dental Plan seeks to eliminate all the challenges that Indian users face when they have to visit a dentist.

My Dental Plan is also the first and the largest organised effort in the Indian dental industry that aims to operate in both the B2B and B2C space and has been actively collaborating with dentists, corporate, TPAs, insurance companies, brokers, and all other key stakeholders in the space. It has collaborated with many notable brands such as Infosys, Aditya Birla Life Insurance, Religare, Sabre, and Medi Assist. MDP is the brainchild of Dr. Mohendar Narula, Dr. Anandakrishna GN, Dr. S Girish Rao who are masters in their dedicated areas form an expert team with Harminder Singh Multani as the CEO. MDP has been growing at an exponential pace and has been clocking 2X growth year on year. It is also India’s first Dental Plan Provider to create a Guinness World record for the maximum number of people brushing at the same time at a single venue.
Harminder Singh Multani CEO, My Dental Plan Healthcare Pvt. Ltd. in an interaction with SME WORLD:

Why dental care is not on the healthcare agenda of an average Indian?

There are many reasons why dental care is still neglected by an average Indian. Foremost among those is a lack of awareness. People visit a dentist only when in severe pain or when the damage is already done. Very few people know that dental health has serious implications on our overall general health too. Aggravation in more than 120 systemic diseases finds its links to poor oral health.

Additionally, lack of transparency in dental care practices and pricing create further barriers to seeking treatment. Sparse availability of specialised dental services also reduces the requisite focus on awareness around preventive dental care.

How My Dental Plan is engaged in spreading awareness towards dental care in India? Explain!

MyDentalPlan strives to integrate dental health services with technology to holistically approach dental care in India. We are already present in more than 180 cities and strive to expand into all major cities in India - standardising oral care practice by driving quality benchmarks across dental services and clinics as also pricing.

How do you oversee the clinics and the performance of the doctors across India?

MyDentalPlan is working with a growing network of more than 1100 dental clinics that are carefully audited over 80 checkpoints and brought on board only after they meet requisite quality and hygiene standards, and agree to a uniform pricing model.

Each clinic is required to follow these standards to remain on our network. Some of which are:

- Standardising clinic and staff hygiene
- Regularising dental procedures and their quality
- High-quality sterilisation methods and techniques
- Optimum clinic and patient management

These audits are conducted periodically to ensure high-quality dental treatment and hygiene standards that help us ensure that clinics have high-quality standards in line with our philosophy.

We further ensure that our opinion is in line with our customer expectations. Collection of regular feedback to just study that is therefore taken very seriously by us. We ensure that every customer is directly contacted post and pre-treatment to seek holistic feedback concerning every issue critical to a person’s dental treatment journey with us. Poor feedback is taken seriously and corrective action taken.

We also run regular educational initiatives for those in our service provider network to ensure homogeneity in our understanding of high-quality dental services.

What is the growth trajectory for My Dental Plan?

We are looking to empanel 4000 dental clinics by the end of this financial year. We are also on track to serve more than 2,00,000 customers this year. This will be a fivefold growth over our previous year. Over the last year, we grew 5X as a business.

Additionally, we want to enable insurance in the Indian dental market and in doing so, we look forward to collaborating with many more businesses centred around healthcare, wellness and insurance as we are already servicing such clients. Understanding the pain points of our empanelled dentists and those of our customers and tirelessly strive to overcome the same drives our endeavours.

What kind of challenges do you come across in translating your agenda?

There are many challenges that MyDentalPlan faces. Lack of sensitisation towards good oral hygiene amongst the masses is just the beginning. It takes quite a lot of
convincing to bring dental care into mainstream health care. In many cases, dental care is misunderstood and expensive. That timely treatment can help lower costs of overall oral hygiene. Taking this education to the rural customer is even more difficult.

However, now we find that many businesses are beginning to understand the role dental care can play in the overall health of an individual. As such, businesses are coming forward to share our vision and help us drive our vision.

What are your vision and future plans for MDP?

We are looking to become a respected brand in the Indian dental space and be in the middle of it. We understand that dental treatment penetration is at about 2% in India presently. We hope our endeavours will bring dental treatment penetration among 20% of the Indian population which is approximately 10X growth in the market over the next 4-5 years.

This will only be possible with transparency in pricing, basic minimum, assured hygiene standards and ensuring high-quality dental treatments across the country which MyDentalPlan is striving to achieve.

In so doing, we are also trying to empower the customer by encouraging preventive oral healthcare measures and through education. We are also helping the customer by enabling treatment cost financing going forward. We are also enabling insurance and with more insurance penetration in the Indian dental space, the dental market will only grow manifold.

What are the advantages of being an IT-enabled setup?

IT enables us to achieve scale to take our services to areas where otherwise it would be economically unviable. It increases the efficiency of our team in general and in providing dental services. IT gives us the requisite ability to be flexible and responsive in our day to day business.

This penetration that only IT can help us achieve makes our services more inclusive by enabling us to reach every corner of the country.

We are also able to track our business better by receiving faster turnaround time and market feedback collection, helping us to design and monitor more efficient and better products for people from all walks of life.

It also enables us to achieve seamless integration with our partners in business.

India is our fastest growing talent location: Mike Cannon-Brookes, Co-founder and Co-CEO, Atlassian

Atlassian Corporation Plc, a leading provider of team collaboration and productivity software and the maker of Jira, Confluence, Bitbucket, and Trello, announced that it has been ranked 19th amongst 2021 Best Workplaces in India by the Great Place to Work Institute. This was Atlassian’s first time participating in the submission in India for the period of December 2020 to November 2021.

Atlassian, which established a local presence in 2018, has grown its office in Bengaluru into a world-class R&D center by hiring the smartest technical minds. To accelerate its local growth plan, the company had also announced plans to hire 300 R&D engineers in India as part of a major recruitment drive in 2021. The ranking was based on the results of the Great Place to Work’s Trust Index survey, which was completed by Atlassian’s India-based employees, as well as a culture brief that heavily focused on how companies supported employees during the COVID-19 pandemic.

“India’s technology talent is world-class. Not only is it our fastest growing R&D site globally, but it’s also our fastest growing talent location. After only three years, we are thrilled to be one of the best places to work. We do what it takes to attract, nurture and retain incredibly talented people,” said Mike Cannon-Brookes, Co-founder and Co-CEO, Atlassian.

Dinesh Ajmera, Site Lead and Head of Engineering, Bengaluru, Atlassian said, “We are honoured and humbled to be recognised as one of the best workplaces in India. This award is a tribute to all of our team members and their commitment to building a great company, as they’re the ones who make Atlassian a fantastic place to work. We believe that by empowering our own employees to unleash their potential, we will fulfil our mission of helping our customers around the world unleash their potential too.”
India is now one of the fastest growing economies in the world. The recent interventions in industrial growth coupled with thriving government policy push, have helped Indian companies to enhance their innovations and offerings and ensure higher productivities. In this process, organisations collaborate with several partners to ensure efficient outcomes. This brings us to a key business aspect, i.e., vendor management, the process of shortlisting and finalising vendors for a particular task/project.

The pool of vendors can expand to include partners for logistics, suppliers, manufacturers, technology support, distributors, and more. Vendors are crucial to an organisation's success. Hence, it's important to onboard the right ones. Why do companies need vendors? Often, it is easier to collaborate with an external expert rather than build that expertise in-house. This allows the company to focus better on their core offerings. It is time and cost effective and saves heavy investments in the form of research and development.

However, external vendors come with a wide range of risks – operational, compliance, financial and reputational among others. As companies work closely with vendors and there can be a lot of exchange of critical data, it is important that a systematic vendor assessment process is followed. A non-evaluated vendor is always risky in the long run and thus, it's critical that companies take vendor evaluation seriously.

When selecting a vendor, it is important to do a thorough check on the vendor's background and past records to analyse their capabilities and if they are a right fit. While, this can be a time-consuming process and may sometimes need focused expertise, it needs to be a high-priority task as lack of a proper assessment can cause huge risk to the partnering company. A
vendor assessment guide is therefore a boon, especially for India’s budding start-ups and MSMEs.

Key factors to consider when assessing a vendor

Business Information and credit reports are key to assessing a vendor. These reports come with basic to in-depth information providing insights on the following aspects –

- **Identification**: Highlights important company information such as registration details, legal forms and address to map the correct details on a vendor. Includes details on industry code, number of employees, and all information enabling companies to be classified that can be a great reference point for the partnering company.

- **Financial Information**: Provides relevant financial data, balance sheets and ratios to evaluate the financial strength of the business. This can significantly help in enhancing the decision-making process.

- **Historic Data**: Factors any major changes or significant legal events such as changes in officers, acquisitions, fires or natural disasters, critical suits of bankruptcies among others. Business Information reports are smartly designed to map each of these essential historic parameters.

- **Company Structure and Relationship**: Details the present and past senior management profiles that can serve as a good benchmark for knowing the leadership health of the company.

- **Bank Details**: Details like bank name, address, and bank branch used by the company, if available.

When collaborating with international vendors

Today, technology has diminished geographical boundaries and companies are increasingly willing to integrate with vendors overseas as well. In such situations, lack of right information for vendor assessment should not be a limiting factor for partnering companies. There are several players that provide business information reports. For instance, International company reports by CRIF India has details on nearly 200 Million companies across the globe. This can empower businesses to take the right decisions irrespective of their vendor’s geographical presence. As many companies are scaling up without any boundaries, this is truly an enabler.

Vendor management does not end with the selection of the vendor. It is a continuous association and needs frequent interventions to monitor the health of the vendor from time to time. It is therefore a best practise to check the business information report of vendors consistently.

About Wilfred Sigler

Wilfred Sigler is the Director of Sales & Marketing at CRIF India. Across the five years, he has been driving cross functional operations across business development, sales & credit in the retail asset domain. Wilfred is responsible for managing all sales efforts and contributing to the company's success with a dedicated and performance driven approach. He also looks after strategy building towards new product launches. He is an eminent business manager with a career span of almost two decades and has worked with renowned financial services companies like Experian, AIG Consumer Finance and GE Money. Wilfred holds a diploma in Marketing and B. Com (Hon.) degree in Business and Commerce.
Tavaga provides an innovative technology interface for investors via a mobile application. It empowers retail investors by providing them with access to the same advice, processes, investment products, and technology as professional investment funds hired by HNI. Tavaga's mission is to assist the investors in saving more and achieving user-defined goals at a reasonable cost, i.e. democratizing advisory.

Sound financial advice entails understanding an individual's goals and matching them with the most appropriate financial instruments available. This matching process is largely rule-based. A human advisor can only advise a few hundred customers. This limitation makes professional human advice very expensive and restricts access to only the wealthy who can afford it.

Tavaga aims to increase the penetration of financial assets by ensuring that all customers, regardless of economic status, have access to quality advice. The use of technology ensures that the services are cost-effective with the focus not only on returns but primarily also on an investor's willingness and ability to take risks, and the goals in life.

Tavaga's mobile application ensures that the risk assessment process is highly gamified, with no reference to complex financial terms, but rather an interactive tool to measure real responses in simulated market situations. This allows for the customization of investment portfolios to individual needs while taking into account investors' individual characteristics (such as age and income) that determine their risk appetite.

With Tavaga, a simple questionnaire and a small interactive game showcasing different market situations will help in determining an investor's risk appetite.

Over the last decade, mutual funds have emerged as the dominant instrument, outpacing stock portfolios. This expansion, however, came at a high cost in the form of exorbitant expense ratios. A large number of investors who have seen the track record of several of these active funds are now questioning the fees attached. As a result, over the last 2-3 years, there has been a steady increase in passive investing products, such as index funds and ETFs. 88% of the active funds underperformed when compared to
Achieving Dreams Was Never This Simple

S&P BSE 100 over the 3 year period ending December 2019 (Source: SPIVA Report). In the Indian ETF market, the most-tracked index outperformed 8 out of 10 active funds. This explains the underlying reason for driving flows into ETFs.

Tavaga is a personal investment management platform aimed at demystifying finance for the average investor. Mutual funds and other off-the-shelf investment options do not meet the individual needs of every investor. Tavaga aims to cater to the goals and needs of investors through more transparent and efficient investing with the help of ETFs.

Aside from the use of ETFs, Tavaga also brings in several value-added methodologies that have proven tremendous value for global investors and ensure the customer receives the maximum benefits of investing. They are as follows:

**Goal-based Investing**— According to behavioural finance experts, customers focusing on their goals rather than the investment products in their portfolio has several advantages. This includes using “mental accounting” biases to ensure consistent investor behaviour, keeping the benefits in mind, and avoiding unnecessary portfolio churn. It also aids in reducing discretion in complex financial decisions such as asset allocation and rebalancing.

**Glide path investing**— It is a formula that defines the asset allocation mix based on the number of years until the target date. The glide path produces an asset allocation that becomes more conservative (i.e., more fixed-income assets and fewer equities) as the target date approaches. This technique gives investors’ the confidence, that they will meet their objectives on time, with a reduction in uncertainty and market volatility.

Robo-advisors provide wealth management services to the masses. Tavaga assists its clients in achieving their investment objectives at a reasonable cost, through customized advice and portfolio performance, the company hopes to command customer loyalty and retention.

Tavaga automates approximately 90% of all tasks performed by hybrid advisors. Because of the unique needs of some customers, some human intervention is still required. It is not commercially viable to satisfy these through technology. Tavaga has a small but experienced team that is committed to helping investors reach their goals. We consider ourselves successful when our advice gets our customers to their goals within the timeframe they set for themselves.

-Nitin Mathur, CEO, Tavaga Advisory Service.

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**Udhyam Vyapaar, an NGO working for the cause of local nano-entrepreneurs**

**U**dhyam Vyapaar, a business community welfare arm of the Udhyam Learning Foundation, works extensively with informal nano-entrepreneurs or Vyapaaris, to develop an entrepreneurial mindset and empower them with interventions and products to scale their businesses. As part of their efforts to help this community tide over the pandemic, Udhyam Vyapaar has conducted a survey to understand the real impact of the pandemic on their personal and business plans for the future. And the findings highlight the lack of an organized and streamlined ecosystem for addressing their concerns and grievances and an urgent need for monetary support.

Since the pandemic last year, the organization has been working tirelessly with the community of vyapaaris/informal nano-entrepreneurs, who have been one of the most adversely affected by the second wave of the pandemic and are finding it difficult to make ends meet. A large part of the informal nano-entrepreneurs comprise of local street food vendors, support service providers like people who wash and iron clothes, etc., and now conspicuously missing from the average daily lives of people, and are thus forgotten, and left with no means to earn and feed their families during the lockdown.

“This forgotten community, employing close to a 100 mn people in India, is now reeling under a severe impact that is unimaginable. They need immediate relief or we will see this segment falling apart. Many will retreat into poverty and debt traps that take decades to come out of”, urges Mekin Maheshwari, founder and CEO, Udhyam Learning Foundation, the parent organization for Udhyam Vyapaar.

The findings of a survey done by Udhyam Vyapaar reveals the plight of these vyapaaris in the wake of the recent lockdowns:

- 74% of vyapaaris polled have no source of income or any savings since the lockdown
- 67% dip in their average monthly income
- 88% of vyapaaris polled have requested some form of support for basic sustenance
- 65% felt that an immediate emergency financial assistance should be given to them otherwise it would be difficult to survive.
According to World Bank, these are the top 70 countries on global ranking on 'Ease of doing business' where New Zealand is on the top followed by Singapore, Hong Kong, Denmark, South Korea, United Nations, Georgia, United Kingdom, Norway, Sweden, Lithuania, Malaysia, Mauritius, Australia, Taiwan, UAE, North Macedonia, Estonia, Latvia, Finland, Thailand, Germany, Canada, Ireland, Kazakhstan, Iceland, Austria, Russia, Japan, Spain, China, France, Turkey, Azerbaijan, Israel, Switzerland, Slovenia, Rwanda, Portugal, Poland, Czech Republic, Netherlands, Bahrain, Serbia, Slovakia, Belgium, Armenia Moldova, Belarus, Montenegro, Croatia, Hungry, Morocco, Cyprus, Romania, Kenya, Kosovo, Italy, Chile, Mexico, Bulgaria, Saudi Arabia, India, Ukraine, Puerto Rico, Brunei, Columbia, Oman, Uzbekistan and Vietnam. Currently, India stands at 63rd position on the 'Ease of doing Business' index ranking.

Entrepreneurship as a multi-disciplinary study has attracted global interest as a key driver for economic growth. Along with working knowledge of ICT, basic entrepreneurship education should be introduced at early age in schools and colleges to spark curiosity and creativity with strong desire to explore and learn. Entrepreneurship as experiential learning teaches essential life skills including identifying new ideas/opportunities/solutions, handling success and overcoming failures/setbacks, planning and forecasting, learning to think out of the box, develop critical thinking and problem solving skills, managerial and leadership skills, technical skills, exposure to new technologies and current industry trends, managing business & finances, resource planning/ allocation, time management, cognitive skills, communication and networking skills, tenacity (never give up), team building, aids in faster decision making and above all develop entrepreneurial mindset and learn to survive against odds.

Entrepreneurs are born or made
Also, the role of entrepreneurship in enhancing employability skills among graduates cannot be undermined. Entrepreneurial value creation process is the product of combination of three major factors: opportunity identification, optimized use of scarce resources and developing cognitive skills to transform opportunities into results/desired outcome. EE also helps to debunk the myth “Are Entrepreneurs are born or made”. In fact, lot of available literature demonstrates that entrepreneurship education develops relevant knowledge, skills and attitude among millennial and Gen Z to motivate them to convert their innovative idea into successful business. EE opens up endless possibilities for wannabe entrepreneurs to design new products, services/applications as Intrapreneurs, Technopreneurs, Ecopreneurs, Netpreneurs, Socialpreneurs, Agripreneurs etc. The scope is limitless.

The big challenge
According to UN’s International Labour Organization (ILO), 8.8 per cent of global working hours were...
lost in 2020, equivalent to 255 million full-time jobs that are “four times greater than the global financial crisis in 2009. Higher Education Institutions (HEI) in particular face the biggest challenge to equip graduates with requisite knowledge and skills to bridge the ever widening gap between industry and academia due to changing consumer preferences, increasing population, integration of Industry 4.0 leading to changes in job structure increasing structural unemployment, disruptive technologies, dynamic micro & macro-environmental factors including prevailing pandemic crisis. Ongoing Industrial revolution 4.0, coupled with complexities in business environment requires higher education institutions to modify their curriculum from time to time in accordance to the current and future industry demands for better placements and admissions.

There is also an urgent need to align the scope of entrepreneurship education to address the fast changing global industry demands and upcoming challenges with a unique blend of simulation exercises to replicate real business problems, applications of big data and analytics in different sectors for identifying new opportunities, to enable faster decision making and providing valuable customer insights that are critical for success, need for system integration in digital transformation, cloud computing, internet of things, scope of artificial intelligence, augmented reality, cyber security, automation etc. Also, hands-on workshops on Lean Startup methodology “Build-Measure-Learn” acts as catalyst for graduates to think and act entrepreneurially. It also helps founders of new ventures pivot to profitability by shortening the product development cycles, designing customer-centric products and services by involving target customers during the prototyping stage and incorporating feedback in the final product design thereby reducing the chances of failure. 

**Nurturing tacit knowledge**

Entrepreneurship Education in HEI prepares graduates to remain competitive in rapidly changing jobs markets as well as motivate them to create new ventures thereby reducing frictional and structural unemployment needed to stimulate economic growth. As we know, tacit knowledge comes with prior experience and wisdom. However, EE nurtures valuable tacit knowledge among graduates through a combination of innovative and blended pedagogy, entrepreneurship guest lecture series, networking sessions with investors, case studies, simulations, business plan presentations, hands-on workshops on new product development, business model canvas, design thinking, importance of feasibility study, surveys etc. HEI also need to conduct FDP & workshops to train and develop existing faculties for capacity building for teaching entrepreneurship across the disciplines.

The E-Cells and Business Incubators have a major role to support and motivate graduates to adopt entrepreneurship as career option essential for both necessity-driven and opportunity-driven entrepreneurship. The Gen Z and Alpha are social, confident, multi-taskers, risk takers, independent, tech-savy, digitally connected, collaborative and willing to invest time and effort to create new ventures and are fascinated by concept of sharing economy. Therefore, HEI have tremendous potential to invest in increasing the number of spin-off companies, that will also reduce the pressure on placement related activities at the same time provide platform to aspiring student entrepreneurs to be self-reliant and contribute in job creation process as well as economic development. To sum up, corporate value individuals with entrepreneurial mindset: being opportunity driven, innovator, visionary, confident, self-motivated, optimist, tenacious (ability to learn from failures/ mistakes), resilient, passion for work, risk taker along with good interpersonal skills critical for success in today’s complex and dynamic era of global competitiveness.

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**About Dr. Shaili Vadera**

Dr. Shaili Vadera is Assistant Professor-Economics, Entrepreneurship & Marketing Department, Accounting & Finance, College of Business Administration, Prince Mohammad Bin Fahd University (PMU), Al-Khobar, Kingdom of Saudi Arabia.

Dr. Shaili, with specialization in Economics, Marketing & Entrepreneurship, has over 15 years of teaching experience including Doctoral, Post-Graduate & Under-Graduate Programmes. Currently she is associated with College of Business Administration at Prince Mohammad Bin Fahd University (PMU) located in Al Khobar, Kingdom of Saudi Arabia. Dr. Shaili has number of publications in International peer reviewed journals as well as articles in magazines. Her researcher areas include Millennial entrepreneurship, women entrepreneurship, Reverse Innovation in emerging economies, Digital Marketing, Eco-tourism and Environment Sustainability initiatives including Plastic Replacement Alternatives. Passionate as an entrepreneurship educator she has conducted Mentoring and Design Thinking workshops with a focus on building entrepreneurial spirit among aspiring student entrepreneurs. Her focus is to demonstrate academic excellence with quality research collaborations to enable holistic development of students that effectively prepares global leaders.
Technology and healthcare, both share a very interesting history together. It is practically impossible to imagine healthcare without noticing how heavily it leans towards technology and the seemingly endless ways in which technology is used across the industry. From giant machines to something as simple as the machine that is used to take just a drop of blood as a sample to test the amount of sugar in a patient's blood, technology has always been, and continues to be, a huge driving factor when it comes to healthcare. Not to mention the endless amount of investments that are being made globally to move healthcare technology forward to increase lifespan, eliminate diseases and so much more. Having said all that, it seems abundantly clear that technology is indeed benefitting both medical professionals as well as people around the world. So why are we talking about it?

Well, the thing is, in the past couple of years, the way use of technology has expanded across industries to be able to serve the needs of the people has grown like never before, especially in healthcare. Now more than ever, the healthcare industry is heavily relying on technology to be able to meet the ever-increasing demands, which have now expanded way beyond the scope of just equipment and lab tests. Here's how the greater levels of expansion and inclusion of technology in the healthcare industry is helping both medical staff and patients around the globe:

1. Let's start from the beginning. The very first avenue where technology is helping medical professionals take huge leaps in terms of massively increasing their efficiency quotient is data tracking and data pooling. Data tracking, i.e., keeping a track on patients data in terms of medical records. Data pooling means being able to store all of that data in an organized manner so that it becomes easier to share and accessible to the right people at the right time. All of this empowers healthcare professionals to combat diseases and provide better healthcare results in general.

2. When it comes to actually treating patients, better technology more or less automatically improves the quality of treatment for almost every type of patient. Looking at it from the other side, it also makes healthcare treatment more accessible and affordable as healthcare
technologies become more economical to manufacture, distribute and use (in terms of know-how) on a larger scale.

3. The whole idea behind using technology for any purpose at all is to make people's lives easier. So it should come as no surprise when we say that the increased use of technology in healthcare lends itself to healthcare professionals making better, more efficient decisions and thus, improving the quality of healthcare for the patients. Not only that, higher levels of efficiency also, more often than not, translate to more number of patients receiving treatment under a single healthcare unit. Be it a local doctor, a clinic, or even a full-fledged hospital.

4. Need to book a doctor's appointment? Need to get new medicines? Need to get some tests done? Today, all of those things can happen with your smartphone and then some! With the increased demand and availability of online video doctor consultations, there have been many apps and services (including prominent hospitals and healthcare companies) that have come out and offer to fulfil this need. Most of those apps also tend to include options to help people purchase any medicines that they might need, as well as provide “sample delivery” services so that patients can send in samples for lab testing right from their homes. This effectively helps bring all that a traditional clinic has to offer right to people's doorstep.

5. Another avenue which is being heavily explored, especially with regards to research and development is drug development. With new and improved ways of combating different diseases and side effects being discovered, all of it needs to be translated into drugs that patients can take to help resolve their health issues in as effective, efficient and affordable a manner as possible.

6. A.I. algorithms, a one-time investment into potentially resolving many healthcare process inefficiencies for a long, long time. Until the next significant jump in technology, any A.I. algorithm programs once created, established and widely adopted by many players in the healthcare industry tend to become the norm in that respective area. For example, if an A.I. algorithm has been created to design treatment plans for patients across various areas of specialities, and proves to be successful, affordable and adoptable enough to be used at a larger scale, it will become the standard norm of performing this specific function until and unless a better and much improved technology is developed which serves the same function as effectively, efficiently and provides the same levels of affordability, scalability and the right benefits to the patients.

7. Another technology that is being heavily used in the medical industry is Virtual Reality. V.R. technologies and headsets are being used to train surgeons in hospitals to practice varied types of surgery without ever having to operate on a real human being unless and until they have fully grasped the process and techniques. This also helps create another layer of training for aspiring medical professionals so that they can hopefully learn and practice more complex scenarios in an absolutely zero-risk, low pressure environment.

8. Finally, healthcare trackers, wearables, and other sensors are a part of healthcare technology development that not many people think about. All these aspects come together to make healthcare apparatus much more convenient for the end-user, i.e., the patient in question. The degree of development that pacemakers and defibrillators have seen since the past few decades is a testament to the importance that is being given to improving such technologies.

Now the question remains “What the future of healthcare will look like in a post-pandemic world where the COVID-19 pandemic has ended?” Can't wait to find out?

-Amar Dani is Founder and CEO, Shubu.ai
In June this year, the World Bank approved a $500-million programme to revitalize the Indian MSME sector, which has felt the brunt of Covid-19. The programme will help improve the productivity and financial viability of the sector. This is the World Bank's second intervention following a $750-million funding in July 2020, to address the liquidity and credit requirements of viable MSMEs.

Among other goals, the latest financing will allow the Ministry of Micro, Small and Medium Enterprises to design and implement programmes through innovative digital platforms and data systems, support integrated portals to deliver cost-effective online MSME services, and create a more decentralized and flexible mechanism that removes hurdles to growth.

The World Bank funding underscores the importance of the sector that accounts for 58 million MSMEs in India, and contributes 40% of exports and 30% of GDP. More than 40% of the MSMEs reportedly do not have access to formal sources of finance and, I suspect, to digital processes and solutions required to overcome unexpected challenges, such as the ongoing global pandemic.

All that is set to change in the months and years ahead:

If Covid-19 has proved anything in the past year and a half, it is that the future of MSMEs lies in digital transformation across industries. Almost overnight, scores of medium and small enterprises adopted digital tools, such as digital payments, to drive productivity and growth. The million-dollar question is: What more can be done to make MSMEs get the best out of digital infrastructure and put the sector firmly back on the road to financial recovery?
To start with, the government needs to empower and incentivise MSMEs, especially small merchants in Tier 3, 4, 5 & 6 cities, with digital skills and solutions. This will enable these enterprises to address several challenges including cash flow and labour, set them on the road to digital technology and help boost their bottom line.

MSMEs today are also looking for a one-stop shop to achieve all their payment needs. For example, they want a smart terminal that offers

- Simultaneous Tasking
  - These smart terminals will allow MSMEs to carry out several business tasks at once. These would include quick and seamless payments reconciliation, cash flow and inventory management, billing, and GST and other tax-related issues.

  While this would provide MSMEs with the necessary digital services they need for growth, they do not necessarily transform into revenue. In fact, they often eat into profits, which makes MSMEs reluctant to adopt new digital technology. For this reason, digital tools and solutions need to be integrated into their businesses without incurring additional capital expenditure or affecting production and profit, especially in the current pandemic scenario.

  However, this is easier said than done. The MSME landscape in India is as diverse and fragmented as its consumers, and hence finds itself at different stages of the digital adoption curve. With Covid-19 fast-tracking digital adoption in businesses, enterprises that lag behind in the digital race risk losing their competitive edge for good.

  All is not lost, though. The RBI, in its Annual Report 2020-21, noted that digital payments transaction volume had increased from Rs 3,412 crore in 2019-20 to Rs 4,371 crore in 2020-21. This rapid growth has prompted experts to estimate a CAGR of over 20% in mobile payments transactions during the 2019-2023 period, thereby giving a boost to the digital ecosystem in the MSME sector.

  The onboarding of digital payments has led to a sharp increase in the number of MSMEs taking their businesses online. The added leverage and competitive edge can be achieved with a well-structured digital infrastructure that facilitates business growth through a customer-centric, user-friendly and secure payments solutions environment.

  As challenging as it might seem for India's MSMEs, the benefits of participating in a robust payments system are immense and outweigh the challenges. While the MSME sector is witnessing a high level of user satisfaction in digital payments, what is required is a collaborative effort to proactively and aggressively ride the digital wave in the interests of both enterprises and consumers. The pandemic may have brought the Indian economy to its heels, but MSMEs have the capacity to put it back on its feet and running through digital innovation and transformation.

As challenging as it might seem for India's MSMEs, the benefits of participating in a robust payments system are immense and outweigh the challenges. While the MSME sector is witnessing a high level of user satisfaction in digital payments, what is required is a collaborative effort to proactively and aggressively ride the digital wave in the interests of both enterprises and consumers. MSMEs have the capacity to put it back on its feet and running through digital innovation and transformation.

more than just a payments solution platform. With increasing awareness and demand for contactless payments, MSMEs do not want different vendors for different payment options and then manually reconcile each of them separately. Instead, MSMEs are keen to have a single player who can provide them with a range of solutions under one umbrella, such as card swipe, QR code, pay by link facilities and payment gateways. The buy now-pay later trend—a form of EMI—is also fast catching up, especially amongst the millennial generation.

About Mswipe

Mswipe aims to be India's largest financial services platform for SMEs by providing seamless, omnichannel digital payments and other value-added financial services. It is the largest independent mobile POS merchant acquirer and network provider with 6.75 lakh POS and 1.1 million QR merchants across the country. Mswipe offers a host of payment acceptance services for SME’s enabling them to accept - cards, wallets, mobile payment apps and bank apps, contactless and QR payments. Headquartered in Mumbai, Mswipe began operations in 2011. Its key investors include B Capital, UC-RNT, Falcon Edge Capital, Matrix Capital Partners, DSG Partners and Epiq Capital.

The authors are Business Heads, Retail Sales, Mswipe.
Goodyear is one of the world's largest tire companies employing approximately 63,000 people and manufactures its products in 46 facilities in 21 countries around the world. Its two Innovation Centers in Akron, Ohio and Colmar-Berg, Luxembourg strive to develop state-of-the-art products and services that set the technology and performance standard for the industry. Goodyear has now added Lubricants to its quality consumer products portfolio. For this purpose, the company has entered into a collaboration with leading lubricants manufacturer - Assurance Intl Limited and respectively to manufacture, source and distribute Goodyear branded lubricants products.

Sanjay Sharma, Country Head Sales, Marketing & Operations of Assurance Intl Limited-Goodyear Lubricants in an email interaction with SME WORLD:

What is the lubricant market scenario in India? India's automotive lubricants market is projected to reach $ 9.6 billion by 2022. Surging demand for automotive lubricants is anticipated on account of increasing sales of vehicles and growing consumer awareness regarding the use and advantages of engine oils and other lubricants. Additionally, the rising trend of partnerships between original equipment manufacturers (OEMs) and lubricant manufacturing companies is expected to augment demand for automotive lubricants in India over the next five years.

How pandemic has affected the lubricant industry in India and overseas?

Covid-19 definitely made a difficult year for the Indian economy and the lubricants industry. As per the
International Monetary Fund (IMF), COVID-19 resulted in a global recession worse than the global recession of 2008-2009. But there is always light at the end of the tunnel: The IMF notes that recovery in global economic output could be as early as 2021. The Indian economy is still not well connected with the global economy as other large economies. Economic growth in the country is more reliant on domestic consumption than exports. Thus, reduced consumer spending in other economies will not have a significant impact on Indian economic growth. In addition, the reduction in crude oil prices will help reduce India's oil import bill. This will give the government more fiscal room to help revive the economy.

In the post-COVID-19 economy, lubricant suppliers will have to continue monitoring the environment for business opportunities and challenges arising from such market trends as increased synthetic penetration, the introduction of new regulations, an extension of oil drain intervals, changes in automotive and industrial technologies, continued EV penetration, and changing consumer preferences.

**What is the USP of Goodyear lubricant?**

We source the best of the raw materials – the additives and the base oil – from the best suppliers in the world. Each product is designed to enhance performance, reliability, and longevity for customer use in vehicles. We ensure that our consumers receive the maximum protection and performance from our product. Other than that, Goodyear Lubricants comes with a hologram because this industry faces fake products as a big challenge and the hologram will ensure that our consumers will get a genuine product from the right distributor.

**Goodyear Lubricants has developed a wide range of engine oil, gear oils, hydraulic oils, greases, and specialties oils for bikes, scooters, cars, light and heavy commercial vehicles & tractors. Blended with our advanced additive technologies, every product is designed to enhance performance, reliability, and longevity for your use.**

**How the collaboration on a new line of engine oils slated to be manufactured, sourced and distributed in India to complement Goodyear's tire product portfolio in this territory?**

Goodyear is one of the world’s largest tire companies. It employs approximately 63,000 people and manufactures its products in 46 facilities in 21 countries around the world. Its two Innovation Centers in Akron, Ohio and Colmar-Berg, Luxembourg strive to develop state-of-the-art products and services that set the technology and performance standard for the industry. It’s a well-known fact, what's quite remarkable is the company's quest to continuously expand its horizons. Goodyear, which is world's largest tire manufacturer, has now added Lubricants to its quality consumer products portfolio. For this purpose, the company has entered into a collaboration with leading lubricants manufacturer - Assurance Intl Limited and respectively to manufacture, source and distribute Goodyear branded lubricants products.

In India, Goodyear Tire exist since last 9 decades, so its a big advantage to establish the new line of product.

**Tell us about your range of lubricants for multiple vehicles.**

Goodyear Lubricants has developed a wide range of engine oil, gear oils, hydraulic oils, greases, and specialties oils for bikes, scooters, cars, light and heavy commercial vehicles & tractors. Blended with our advanced additive technologies, every product is designed to enhance performance, reliability, and longevity for your use.
At some point in our lives, most of us realise that one day we are going to die and that death is inevitable. And so, we begin to live life on a deeper level, as if every single thing that we do matters. But for others, the fear of death becomes a sort of a psychological disorder that prevents them from living life on a deeper level. Having such a profound fear of death can bring with it its own set of mental health challenges.

In psychology, this negative life-prohibiting condition is known as thanatophobia.

What are the symptoms of thanatophobia?

A phobia is an anxiety syndrome that is related to a particular object or situation, according to the DSM-5. Some of the signs that a person might have thanatophobia are:

- Fear comes up almost every other time a person contemplates death
- The fear is non-moving and stays for more than 6 months
- Impairs daily life or relationship
- When a person thinks of death or the cycle of death and gets a rush of anxiety or fear.

Phobias can make an individual feel alone and prevent them from communicating with friends and family for long periods.

Effect of thanatophobia in you daily life?

Anyone can experience thanatophobia. However, there are some instances in which it can be triggered, and those instances may be different for each person. A terrifying early event involving nearly dying or the loss of a loved one may be a specific cause for thanatophobia.

Gary Sinoff conducted a study in 2017 on thanatophobia, which revealed that while younger generations are afraid of death itself, the older generations fear the process of dying.

According to expert psychologists and psychotherapists, anxiety regarding death has been associated with a variety of psychological and mental health problems, including mood disorders, Post-traumatic stress disorder and anxiety.

People with thanatophobia face many challenges in their day-to-day life when the phobia kicks in. It's not easy to live with a phobia like thanatophobia. It's not easy to avoid worrying about mortality, and it’s much more difficult to stop fearing the uncertain outcome. We would probably have already done so if we knew how to turn fear off in that manner. We always fight to force ourselves to avoid worrying about something, but when that something is an inevitability like death, the struggle becomes much more difficult. This causes us to be hyper-aware and unable to lighten up because we are constantly paranoid.

The constant tension and paranoia that accompany this phobia further add to the mental health challenges and intrusiveness of the situation. People who suffer from thanatophobia are often on high alert, constantly looking for signs of death. This consumes a lot of energy and frequently deprives our bodies of adequate rest from daily stressful situations.

Reducing the effects of thanatophobia?

Part of the challenge with phobias, such as thanatophobia, is that they often exist in our mind, and it may be
tough to get out of this state of anxiety and concern. Mindfulness is a technique that will assist individuals with letting go of their worries and returning to the current moment.

Psychological distress, fatigue, and anxiety have also been found to be reduced when practising mindfulness. Incorporating a mindful practice into your daily routine can reduce anxiety and depression inducing thoughts regarding death.

If you suffer from thanatophobia, it’s also wise to consult a psychologist or psychotherapist to help you get to the root of the problem.

When confronted with the prospect of death, psychologists have discovered that many of us transform to diversion in a remarkably positive way. When we contemplate death, we always want to distract ourselves by doing something that makes us feel alive. You can be rattled after reading of a natural tragedy on the television and plan to go for a run, an exercise that encourages vitality and fitness. If a loved one dies as a result of a health condition, you can become motivated to cook healthy meals for your family or start exercising regularly. When we fill our lives with significance, we continue to use this idea of positive diversion. In this way, living and living well is an alternative to fear of death.

**Final Words**

During this pandemic period, a lot of us are confronted with the fear of death, however, this may not be thanatophobia. Most of us are nervous about catching COVID, or our loved ones catching it. Everywhere people are dying and on top of that the media is bombarding us with the daily death figures which is further adding to the woes. Everyday we are thinking about death, but in these circumstances these feelings are normal.

If your fear is overtaking your day, please reach out to a counsellor and talk through it.

- Prakriti Poddar, Global Head for Mental Health at Round Glass, Managing Trustee Poddar Foundation.

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**GeM soon to roll out GeMSAHAY app to facilitate MSMEs**

In a bid to address the credit access challenges faced by MSMEs, Government e-Marketplace (GeM) is launching 'SAHAY', a mobile application to help the MSME sellers listed on the GeMSAHAY app get instant loans.

"To address the credit access challenges faced by MSMEs, the latest functionality also being rolled out specially for SMEs is the GeMSAHAY app," Ministry of Commerce & Industry said in a statement on Wednesday.

The #GeMSAHAY initiative paves way for frictionless financing by leveraging fintech. MSEs can now get a loan at the point of acceptance of an order on the #GeM platform. It will help in meeting the working capital needs and ensure “access to finance” for MSEs, the statement added.

GeM is collaborating with the Indian Software Product Industry Round Table (iSPIRT), a non-profit tech think tank’s volunteer team for the implementation of the GeM- SAHAY project, which has been tailored to meet the specific needs of MSMEs on the GeM platform. Sellers applying for the loan facility will experience a seamless end to end digital experience with a mobile application.

Speaking to media, Secretary, department of Commerce, Government of India Dr Anup Wadhawan said that presently GeM has over 6,90,000 MSE sellers and service providers onboard contributing over 56 per cent of the total order value on GeM, which is a testament to GeM’s success in not only onboarding but also engaging with the MSEs to help them participate in public procurement.

"The number of MSEs registered on the GeM platform has increased by over 62 per cent since the last FY (2019-20). And this is a tremendous achievement- considering that there were only around 3000 MSMEs in FY 2016-17," he added.
“Our microfinance operations are designed to promote entrepreneurship among women and inclusive growth. We provide financial assistance through micro loans such as income generating loans to women engaged in small businesses. Delivering financial services to masses including underprivileged and disadvantaged people, living in the rural sectors of the Indian society at affordable terms, in quick turnaround time and with hassle-free processing is the aim of our financial inclusion drive,” says Sadaf Sayeed, the Chief Executive Officer, Muthoot Microfin Limited.

“We have adopted joint liability group model of microfinance, which caters exclusively to women in lower income households and is premised on the fact that if such individuals are given access to credit, they will be able to identify new opportunities and supplement and grow their existing income.

“We believe that the history of the Muthoot Pappachan Group in working with customers in the bottom of the economic pyramid, helps us better address the needs of our customers in rural households and design lending products to cater to their requirements. Our brand identity possesses an unwavering commitment to provide our clients with the support they need to improve their standard of living.

Currently, Muthoot Microfin Ltd is the 6th largest NBFC-MFI in the country, serving 1.9 million women entrepreneurs from economically weaker section of the society. It has a branch network of 752 branches spread across 17 states and union territories.
Muthoot Microfin is the microfinance company of Muthoot Pappachan Group, which is one of the leading business conglomerates in India. Muthoot Pappachan Group possesses strong brand recall and the company derives significant marketing and operational benefits from the group.

Sadaf Sayeed, the Chief Executive Officer of Muthoot Microfin Limited, in an email interaction with SME WORLD:

How Muthoot Microfin Ltd. is empowering women entrepreneurs?

Muthoot Microfin is a microfinance company providing financial services to underserved/Bottom of Pyramid sections of the society without taking any collateral from customers. Targeted customers of the company consist of low-income population for whom basic financial services are either unreachable or unapproachable. The company is focused on women empowerment and hence its clientele forms women only. The company is dedicated to serve the Bottom of Pyramid section of society by providing customized financial services to the needy, underserved and those who have limited access to regular financial institutions like mainstream banks. Microfinance operations of the company are designed to promote entrepreneurship among women and inclusive growth. The institution provides financial assistance through micro loans to women engaged in small income generating activities. The company also facilitates entrepreneurship development and harnesses entrepreneurship skills through skill development workshops and financial literacy classes for its clients. The company also offers free medical check-ups like early breast cancer detection for its clientele for whom such medical services are unreachable.

What kind of challenges women face in entrepreneurship in India?

To start an income generating activity, rural women from poor households face lot of challenges in a country like India, to begin with, the lack of savings/funds with her to start an enterprise. Lack of awareness in financial matters and financial illiteracy is another hurdle. Rural women are also not educated on the ways to raise funds to start a business. Besides, managing households, raising children, lack of basic education, lack of marketing skills are all challenges faced by rural women. Lack of support from family is another major problem for women entrepreneurs in rural India. Women are still perceived as weaker sections in rural India that are not capable enough to take leadership role or to start a entrepreneur venture. Microfinance institutions, targeting women entrepreneurs in the country’s rural sectors have played a significant role in the women empowerment and economic development of the country addressing the above concerns.

What is Muthoot lending profile on women entrepreneurs?

As mentioned earlier, the company is focused on women empowerment and hence its clientele forms women only. We have been extending support to women entrepreneurs who indulge in varied kinds of income generating activities such as self-managed business, running small shops, vegetable selling, animal husbandry business and tailoring business, among other profiles with regular and sustainable cash flows.

What is the percentage of recoveries?

In normal scenario, microfinance industry has a collection efficiency of 98 percent. However, due to the pandemic and related lockdown, the industry collection efficiency has gone down around 80 percent for the last month.
Digitalisation and Automation can Increase Productivity by 30%: Holisol

Holisol Logistics was launched in June, 2009 by Manish Ahuja, Naveen Rawat and Rahul S Dogar. After spending many years in the industry with the leading companies they realized that there was a market need for an organization who can understand customer's business and design solutions which fit their business needs instead of offering a 'product' which requires customer to fit in. They also recognize the need to digitize the supply chains as a must. Manish, Naveen, and Rahul recognized this need to provide solutions that enable them to sell more and reduce costs and not just move goods from point A to B. Hence, Holisol created a value-proposition of Design Implement-Manage to offer customers an experience of working like their own extended team with affordable, strategic and operational expertise. Headquartered in Delhi, Holisol has a workforce of +200 supply chain enthusiasts who are continuously building value through leadership, innovation and relationships. The company in multi-channel fulfillment for B2B & B2C retail, integrated packaging & logistics, and returnable packaging solutions for fashion, retail, auto, direct selling industries with a plan to grow the business exponentially.
Kindly explain your tech-backed supply chain logistics platform.

Holisol’s Vision is to “Create an end-to-end digital supply chain platform to drive our customers’ growth by improving forecasting and product availability through augmented analytics and seamless fulfilment at the lowest possible cost”.

For the same, we are constantly deploying in-house developed tech tools to orchestrate & control our core operations including Warehousing, Transportation & Last Mile Deliveries & customized tools for value-added activities like Packaging, Refurbishing, Asset Tracking etc.

On top of all these operational systems, we have deployed a customer focussed AI/ML analytics tool to constantly monitor and analyse the huge data being generated & come up with predictive and prescriptive actionable insights to accurately forecast sales and supply chain events benefiting customers in taking decisions about their supply chains.

The focus at Holisol is to profitably combine technologies, networks and existing knowledge in the company to make logistics 4.0 a success for the customers.

Do you have challenges in translating your agenda? If so, how do you overcome them?

The real value of digitalization will accrue if all partners in the supply chain ecosystem are digitally enabled. Hence the digitalization focus must be both on internal and external processes to coordinate material and information flows from raw material suppliers to the end customers more efficiently. We will need to create a digital supply chain not only for individual companies but also to make various value and supply chains networked compatible. The major bottlenecks remain the disintegrated view of the supply chain, unavailability of talent to drive these initiatives, digital inequality among supply chain participants, budgetary allocations to name a few.

We at Holisol, are trying to address these challenges by creating an end-to-end logistics tech-stack created for all participants in the supply chain, with the focus on digitalising the customer's supply chain. And we do not mind customising it to capture the uniqueness of any supply chain. The idea is to ‘enable’ the digitalisation of customers' supply chain.

How are tech-enabled supply chains driving end customer growth?

The whole logistics ecosystem has clearly understood the imminence of going digital. Digital transformation provides more transparency in the supply chains and thus improves overall supply chain management. Digitalisation and automation can increase productivity by around 30%.

Companies that rely on digitization and automation can create significant competitive advantages by reducing their costs and at the same time increase customer satisfaction by delivering better in terms of ‘Speed, Accuracy & Reliability.’ Due to the growing importance of D2C & e-commerce channels the supply chain requirements are becoming more agile, complex, and demanding, the only way to manage is to combine technologies, networks, and knowledge digitally.
Vaihav Rastogi is an entrepreneur with a vision and has passion for excellence. His entrepreneurial flair emerged with his first directorial creative hatch Envie Escaso, a premium leather shoes and accessories brand. As the Founder & CEO of Envie Escaso, one of his key inspirations was to obscure the big gap in home-grown lifestyle brands in India and match up with international products on grounds of divulging substantial quality at the right pricing.

During Vaibhav's college days in China, he experienced working at world's leading B2B marketplace Alibaba, representing them at exhibitions while explaining their services and features to visitors. Subsequently after college he was functional at buying houses as a merchandiser in China and Hong Kong respectively. His job imperatives encompassed factory selection, controlling raw materials, sample advancement to mass production, to supervising Quality control and carry forward shipments for clients across the globe. Vaibhav worked there nearly for 4 years before returning back to India, where he started a career as a business development manager for a men's apparel brand. He assisted the company for 5 long years before diving into his first entrepreneurial endeavor.

Relating with the experience Vaibhav obtained from his previous occupations, it was time to accomplish his coveted desire of maturing into an entrepreneur. He started Envie Escaso, a premium elite brand especially for the Indian audience. He leveraged his formative experiences to develop a product line that would cater to the tastes of the Indian consumer while maintaining international standards of quality and design.
Envie Escaso shoes are a benchmark in professional shoe making with their traditional shoe construction techniques, skills & aesthetics. A pure lifestyle handmade shoe brand crafted with sophistication and comfort in finest Italian Leather.

knowledge to build and shape up this fancy brand with an approach to disrupt the existing upper class and opulent segment with an impeccable product quality at right pricing.

A Benchmark

Envie Escaso shoes are a benchmark in professional shoe making with their traditional shoe construction techniques, skills & aesthetics. A pure lifestyle handmade shoe brand crafted with sophistication and comfort in finest Italian Leather. Created by a team of seasoned shoemaking professionals, the brand promises quality leather and top notch designing, ensuring a conceptualization & craftsmanship to last for years at extremely competitive prices.

Envie Escaso believes in simply making elegant and functional products using best in class materials and offers them at minimum margins to bring affordability and high ownership, with our DTC model we aim to disrupt the current market scenario with key focus on innovation, bring in latest trends, unique approach of storytelling and understanding customer's needs and pain points. We aspire to go an extra mile in creating products which stands out from competition be it in terms of designs, colours and price points. We would like to be a go to brand for everyone who desire to own a good pair of shoes, we would like to cater bigger audience by offering products suitable for everyday to special occasion needs, our planned future collection for men and women in different categories, sharp price points, timeless designs, impeccable quality would give us edge over the competitors and help us gain significant share in the market.

What is your growth strategy and vision for your company?

We would like to be a go to brand for everyone who desire to own a good pair of shoes, we would like to cater bigger audience by offering products suitable for everyday to special occasion needs, our planned future collection for men and women in different categories,

“Each pair of Envie Escaso has been meticulously designed for every day outings & for longer durations, sourced ethically from trusted, reputed vendors adhering with International norms and protocols,” says Vaibhav. “The shoes are crafted in prime leather with versatile textures & fine finishing. It only uses sustainably produced leathers from certified tanneries in Italy and France. The brand chooses renewable raw materials for its products and packaging such as meat Industry waste leather produced with high standards of sustainability, natural rubber for our soles, pulp paper for wrapping and recycled cardboard for handmade shoe boxes. Plastic material is used to tape up shipping boxes at present, and are on process for upgradation to natural pulp paper made packaging tapes and stickers.”

Envie Escaso tickles the crowd between 20-50 age group, who are experimental, passionate about quality products and sharp compositions, price conscious and demands high ownership value on their purchase, believes in making a style statement, curious about new brands and trends, and inclined towards high end exclusive patterns.

Vaibhav Rastogi in an email interaction with SME WORLD:

What is the importance of shoes in our lives?

Shoes plays an important role in our lives as in today's world people prefer to have different types of shoes for different occasions and needs, a good pair of shoes enhance the overall appearance and confidence level of the wearer and builds an aspiring image in the society and a good pair of shoes literally helps you stand apart in the crowd.

How to choose the right shoes?

Well, there is an old saying that one size doesn't fit all and it's true in most walks of the life, similarly choosing a right shoe is no different. Finding a perfect pair of shoes could be a tedious task one needs to pay attention for the purpose they are looking to buy as functionality differs so does other key elements such as comfort, design, aesthetics, price points etc.

It's important to identify the need and budget in the first place and then emphasise on quality and comfort, and accordingly picks the colours and designs that suits your personality, purpose and usage of the shoes.

There is a stiff competition in this segment and all kinds of players - big, multinationals, medium and small as well - are in this segment. What makes Envie Escaso different? Tell us the USP of Envie Escaso?

Envie Escaso believes in simply making elegant and functional products using best in class materials and offers them at minimum margins to bring affordability and high ownership, with our DTC model we aim to disrupt the current market scenario with key focus on innovation, bring in latest trends, unique approach of storytelling and understanding customer's needs and pain points. We aspire to go an extra mile in creating products which stands out from competition be it in terms of designs, colours and price points. We are aiming to build a trust and belief that customers aspires and desires with "you see them, and then you need them, but you really just want them".

What is your growth strategy and vision for your company?

We would like to be a go to brand for everyone who desire to own a good pair of shoes, we would like to cater bigger audience by offering products suitable for everyday to special occasion needs, our planned future collection for men and women in different categories, sharp price points, timeless designs, impeccable quality would give us edge over the competitors and help us gain significant share in the market.

We aspire to be a home grown brand which plays in international markets and competes with renowned brands and gives a tough competition and open doors for Indian brands to take on global brands.
Looking for an Alternative Fuel? Here is How Auto LPG Scores

With the price of petrol and diesel climbing up consistently in recent months, a number of consumers are considering ways to reduce their fuel costs. While some consumers are looking at ways for reducing car usage, others are considering moving to alternative fuels. If you are among those who are looking for cheaper alternatives to petrol and diesel, Auto LPG is a highly viable and easily available solution for your vehicle.

When liquefied petroleum gas (LPG) is used in internal combustion engines, it is termed as Auto LPG. A mixture of propane and butane, LPG could be sourced either from crude oil or natural gas. Auto LPG or Autogas, as it is called in some countries, is the third most widely used automotive fuel globally, and powers as many as 27 million vehicles.

It is environment friendly and has several advantages over conventional fuels petrol and diesel. While automobile manufacturers in India produce limited number of Auto LPG variants, a vehicle can easily be fitted with an LPG conversion kit which allows it to run on both petrol as well as Auto LPG.

Here is why Auto LPG is a good alternative choice for your vehicle:

Good for the environment

We all know how using LPG as a cooking fuel has had environmental payoffs. However, do you know that LPG as an internal combustion engine fuel has huge environmental benefits as well?

The UN International Panel on Climate Change (IPCC), has assigned a global warming potential (GWP) factor of zero to LPG, implying that it is not a greenhouse gas. To put things in perspective, the GWP factor of CO2 is 1 while that of methane is 25. In comparison to most hydrocarbons, LPG generates lower amounts of carbon dioxide per amount of heat produced. At the same time; emissions of harmful nitrogen oxides (NOx) and harmful particulate matter PM 2.5 are also negligible for Auto LPG. Notably, it is the high concentration of harmful PM 2.5 that is considered the most toxic element in India’s air. Not only do these qualities make AutoLPG a cleaner transport fuel choice than petrol and diesel but also as compared to CNG.

So if your desire to switch to an alternative fuel is driven by environmental consciousness, you mustn’t think twice about switching to this clean fuel.

Reduces your fuel costs

Skyrocketing prices of petrol and diesel are the primary reason many consumers are looking for cheaper alternative fuels today. Auto LPG has been significantly cheaper than petrol. In recent months, even as petrol and diesel have been hovering over the Rs 70-80 mark, Auto LPG has remained priced at almost half of both the conventional automotive fuels. In terms of running costs, it has consistently been atleast 40% cheaper than petrol. This gives consumers who drive on Auto LPG a major cost advantage. With such a huge delta, consumers who choose to convert their vehicles to Auto LPG stand to recover their investments in conversion kit installation within a few months.
Prolongs life of your engine

Yes, Auto LPG is also good for your car's engine. Being a cleaner burning fuel that produces little residue, LPG doesn't damage the engine. Rather it allows engine's components to last longer. Being a high octane fuel, it also ignites faster implying no pre-ignition or knocking. An LPG car engine will heat up faster, even when the engine is fully cold engine. This is highly beneficial for the engine as better and faster combustion means no knocking damage. This also leads to a low noise riding experience. It is estimated that Auto LPG driven engines may have up to twice the life of an engine that runs on petrol.

Lowers maintenance costs

This is a natural corollary of the above advantage. Since Auto LPG induces very little damage to the engine and its components, your maintenance and servicing costs remain low. Auto LPG does not leave carbon or acid deposits on the engine and corrosion or damage to the engine's parts is minimal. So, your spark plugs, valves and pistons are cleaner and smoother for a longer period of time.

Low conversion costs

Installing a conversion kit in your card will cost you between Rs 15000 to Rs 25,000. Given the multifarious benefits that will accrue from converting to this fuel, this is a relatively low investment. In fact, consumers who choose to convert their vehicles to Auto LPG could recover their investments in conversion kit installation very quickly, depending on the Auto LPG price in their city.

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About Suyash Gupta

Suyash Gupta has been at the forefront of promoting clean auto fuel in India for the past 17 years, both as Director General of the industry body, Indian Auto LPG Coalition, and Managing Director of CleanFUEL India.

A Bachelor of Business Administration from Thames Valley University, London, Suyash is a member of the Global Steering Committee of ‘Cooking for Life’ initiative promoting use of cleaner fuels and represents India on the Core GAIN Group of World LP Gas Association at Paris. A former consultant to National Energy Technology Laboratory, US Department of Energy, Mr Gupta is also a member of apex committees of Union Ministry of Road Transport & Highways, Government of India, being a member of Standing Committee on Emission Legislation (SCoE) & Central Motor Vehicle Rules (Technical Standing Committee) (CMVR-TSC).

In this role, he has authored several articles, chaired key sessions, traveling extensively to present papers on Indian LPG Scenario across several cities in the US, the UK, Germany, France, Poland, Japan and many other countries.
Many of us already know what a disengaged employee does to a business. Apart from being a drain on production, they may adversely affect other employees. In such cases, how can organizations increase employee engagement? The answer lies in the implementation of a strong Human Resources Management System (HRMS).

What is HRMS?

Human resource management system (HRMS) is basically software that systematically integrates all of the various human resource procedures and systems to provide simple administration and seamless operation of various business activities. The implementation of a human resource management system is aimed at improving the performance of employees in order to assist the organization in achieving its business objectives.

The role of human resources has expanded even more in today's world. With increasing employee strength and a competitive corporate market, human resources must devote more time and resources to other tasks that assure the well-being of workers while they are at work. Companies have been forced to put in place a comprehensive, integrated, and automated system that integrates all of the operations of human resources together under one roof and provides unified services to their employees.

Why is employee engagement so crucial to an organization's success?

Generally speaking, employee engagement is a workplace strategy that aims to improve an employee's attitudes and emotional connection to the firm, their job tasks, and position within the organization, their colleagues, and the business culture. Human resources departments may use employee engagement strategies and tools to promote overall workplace well-being and productivity across all business levels.

Employee engagement measures bring numerous indicators, programmes, and initiatives that urge all employees to provide their best efforts at work each day. To further this purpose, employee engagement in HR serves to guarantee that each employee is completely dedicated to the company's vision, objectives, and values and that they stay motivated and inspired to contribute to the organization's overall success. At the heart of all efforts to improve employee engagement is the intention to...
promote the overall well-being of each and every employee.

Here's how organizations significantly increase employee engagement by using an HRMS.

When HRM systems are integrated with employee engagement features, employees will be motivated to work diligently when they are happy and feel valued, and this is because HRMS allow HR managers to acknowledge even the smallest things, such as an employee's onboarding experience, providing consistent feedback on their work, and showing appreciation when they do their job well.

HRMS software ensures that everyone in the company can clearly comprehend the different policies helping them better operate within the business. The HR department may quickly incorporate new policies under one or more sections of the HRMS software, and employees just have to log in to the platform. This approach enables workers to become aware of their benefits, such as their company leave policy, provident fund plans and staff benefit policies. Also, the service feature enabled in human resource management systems allows employees to perform various administrative tasks by themselves without waiting for the HR to take action.

When it comes to employee engagement, one of the finest strategies organizations use is to integrate social tools into their HRMS. With social tools, organizations arrange surveys, polls to maintain a connection across the whole company, which is the best way to create a sense of unity. It is a powerful communication tool that allows HR managers to assess the response of their workforce. What's more? Employees are recognized and rewarded for their successes, and everyone in the workplace knows about them.

One of the best ways to support and help an employee (particularly those who have just joined the organization) is to provide feedback often. HRMS provide real-time performance evaluations and peer feedback, surveys, and employee satisfaction surveys which help ensure that employees feel valued and engaged. Additionally, fostering a culture that promotes evaluation of peers and management results in greater openness and responsibility for an employee, helping them feel more confident in the organization they work for.

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Another key aspect of an HRMS software is the learning management system that allows enterprises to impart the required training and skills to the employees. This feature not only allows the employees to get equipped with the required knowledge and skills, but also creates a sense of value and involvement within them.

About Vicky Jain

Vicky Jain is one of the Founders of uKnowva, a cloud-based HRM software, the brainchild of Convergence IT Services. Vicky along with his co-founding members Abhay Talekar and Priyanka Jain has played an active role in the development of the software, which provides a 360-degree solution for HR Automation and People Management. Vicky has been responsible for the software's exponential growth & operational excellence that has merited uKnowva the badge of a trusted brand.

An engineer from Shah and Anchor Kutchhi Engineering College (Mumbai University) and an MBA from IBS, Vicky feels constant innovation-led with creativity is the cornerstone for developing next-gen products. The various products in the company are built on ingenuity that drives the way towards business excellence. His ideologies for scaling products centres toward an architectural roadmap that enables him to seize value in the long run.

His rich and diverse experience in the areas of Business Development and financial management has helped charter a sustainable growth path for uKnowva. In December 2009, he was also conferred the prestigious Bharat Gaurav Award by IEDRA in New Delhi.
IamHere is an AI-powered hyperlocal community network for social collaboration and social commerce. The vision of IamHere is to bridge the gap between the virtual digital world and the real physical world. IamHere provides 'location as a platform' to connect on the map for hobby, profession and social causes. IamHere is building a "Hyperlocal Social Network" for Neighbourhoods and "Private Social Network" for companies, colleges and residential societies.

This company started with the aim of creating "Google Maps for People". During the journey the team figured out that when it is about people, it cannot be just about map-based discovery, people have to interact. So, they introduced chats and walls and evolved the platforms into a "Hyperlocal Facebook".

“While technology today does a good job of connecting us with people across the globe, it falls short of connecting us in our neighbourhoods and communities, where we spend 70% of our lives,” says Naren Kumar, Co-founder and CEO, IamHere Software Labs.

IamHere started operations in 2017 and after focused trials in the market, launched the IamHere app in 2019. Today, IamHere has 200K users and is rated among the Top 10 social apps in the country. IamHere has raised a $400K seed round from prominent Angels in the US who are senior management at Apple, Facebook, HP and Bloomberg.

Since its launch, IamHere has been creating hyperlocal impacts to businesses and people, while making our neighbourhoods a better place for all of us. IamHere has a strong founding team of 15+ years of individual experiences in Business, Technology and Product domains in MNCs and Startups, in India and outside markets.
Naren has 15+ years of experience in Strategy, Business Development, Marketing, Sales, Product Development and Product Management functions across Technology, Energy Management and Electronic Security sectors. Naren has built successful teams and business models from scratch. His experience spans across corporates and startups in India and the US. He has led businesses and products at Cisco Systems, Schneider Electric, Tata Elxis and Intellive.

SME WORLD in an email interaction with Naren Kumar, Co-founder and CEO, IamHere Software Labs. As our lives are driven by the fast changing ecosystem; our most of the time is spent at either work or thinking about the upcoming day-to-day challenges leaving little or no time for social interactions with neighbour or friends. Even your family conveniently becomes the victim. In this challenging milieu, how does IamHere work? What is its basic concept? Yes, a lot of factors from urban migration to the emergence of nuclear families have made “urban isolation” a reality. We are glued to the technology world that connects us with people across the globe, but we are not connected with people near us, in our neighbourhoods and in our communities. This is why we decided to create IamHere, a location-first social network for hobby, business and social causes.

Kindly explain ‘location as a platform’ and how does it work?

IamHere provides “location as a platform” for people to connect with each other. You could be a hobbyist looking for like-minded people near you, you could be a business looking to promote in your neighbourhood, you could be an NGO looking for volunteers near you, IamHere enables this for you by combining the power of location and social networks. We are a hyperlocal community platform for social collaboration and local commerce.

Do you think Technology can bring us closer to community; what about closer to hearts?

The beauty about neighbourhoods is that this is the place where the digital internet world and the real physical world can meet. I can find an artist in New York on Instagram, but if I can find an artist in my neighbourhood, I won’t just follow, I can interact, I can buy some art work, I can sign up for classes, I can do events together, I can raise money for an NGO along with the artist. When we know who is nearby and what is happening nearby, we can do a lot more together.

Describe how IamHere is creating hyperlocal impact on businesses and people.

If I am a runner and I am looking to buy shoes, today I would go to Amazon or Flipkart and find out that there is a 15% discount on shoes. Just as that I would not know if my neighbourhood shoe store were offering a 20% discount. There are food joints that would do free door delivery, but we would not find them online. There are home bakers in our society, but we would not know them. There are photographers near us who can click our birthday event pictures, but we would have no idea about them. In neighbourhoods, it’s a thin line between people and businesses. By bringing them together and providing them a platform of map-based discovery, wall-based collaboration and privacy-enabled chats, IamHere is changing the way people connect nearby.

Describe your achievements so far.

We are 300K users now and heading to 1 mn users by this year end. We recently won the Government of India's Aatmanirbhar app challenge for community collaboration. We won the Government of Karnataka’s ELEVATE grants. We have been recognized by Economic Times, AsiaOne and Financial Express. We are incubated at NASSCOM since our inception. We are working with the Government on some initiatives to bring the bottom of the pyramid businesses on to mainstream search and transactions. It has been a great journey so far, but our roadmap is even more exciting.

What is your vision for IamHere?

Our vision is to digitize neighbourhoods and communities. Today, neighbourhood interactions are unstructured and informal – there are multiple chat groups, newspaper slip-ins, paper inserts, noticeboards, emails, yet we struggle to know who is nearby and what is happening nearby. We are digitizing this. We provide a platform for people to discover each other, to post about their hobbies, to ask questions, to buy and sell, to host events, to post jobs. We want to make our neighbourhoods and communities a better place for all of us!
GOOD DESIGN IS GOOD FOR YOUR BUSINESS

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