

# All-out effort to unlock MSME potential

**TRANSFORMATION IN AIR.** Karnataka govt's toolkit, aid from tech giants, new financing solutions are sure to help

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The government, technology players, and banks will pull out all stops in a bid to help Micro, Small, and Medium Enterprises (MSMEs) realise their true growth potential and resolve all the issues faced by the sector, which serves as the backbone of the over \$3-trillion Indian economy, according to the participants at *businessline's* 'MSME Growth Conclave' in Bengaluru on Tuesday.

While the Karnataka government promised to sharpen focus and provide policy support to MSMEs, technology players such as SAP, Microsoft, and IBM are reimagining the way MSMEs can adopt cloud and artificial intelligence-powered solutions to boost growth.

The lending community, including Canara Bank and Kinara Capital, are looking at ways to help MSMEs with financing solutions amid a sharp rise in interest rates.

Raghuvir Srinivasan, Editor of *businessline*, welcomed the guests and stressed the importance of the MSME sector in a growing economy such as ours.

## **TOOLKIT FOR MSMEs**

The Karnataka government has decided to provide a toolkit for MSMEs in the State to improve



**IN A HUDDLE.** MB Patil, Karnataka's Minister for Large and Medium Industries and Infrastructure Development, flanked by Raghuvir Srinivasan, Editor, *businessline* (left) and Suresh Balakrishna, Chief Revenue Officer, *The Hindu* Group, at the MSME Growth Conclave organised by *businessline* in Bengaluru on Tuesday. BIJOY GHOSH

their efficiency, said MB Patil, Large and Medium Industries and Infrastructure Development Minister, Government of Karnataka. He said the State government, headed by Chief Minister Siddaramaiah, will work as a team to address and resolve all the issues faced by MSMEs.

Patil noted that tech adoption, export promotion, collaboration, and networking are important for MSMEs, which may lack the resources of larger players, but have contributed in a big way in terms of employment generation, economic activity, and investments.



In the panel discussion on 'Leveraging Cloud and AI for Digital Transformation in MSMEs', Rajeev Singh, Vice-President and Business Head, Midmarket and Emerging Busi-

ness, SAP Indian Subcontinent; Siddesh Naik, Country Leader, Data, AI & Automation, Software, Technology Sales, IBM India & South Asia; Samik Roy, Executive Director, Corporate, Medium, and Small Business, Microsoft India; and Rajat Shikar, Co-founder and CPO, Dealshare, discussed the innovative initiatives tech players are taking to pump prime MSME growth. They say they are seeing perceptible outcomes in the way MSMEs are serving customers, driving efficiencies, and narrowing the competition gap with larger players. The panel was moder-

ated by Venkatesha Babu, *businessline's* Chief of Bureau in Bengaluru.

## **INTEREST BURDEN**

The 'Interest Rates and Growth of MSMEs' panel saw lively exchanges involving MSME players and the lending community against the backdrop of surging rate hikes by the RBI. The panelists were Aiswarya Ravi, CFO, Kinara Capital; Shashidhar Shetty, President, KASSIA; JR Bangera, National MSME Board Member and former President, FKCCI; and Sudhanshu Suman, GM, MSME Wing, Canara Bank, Bengaluru.

MSMEs, which often operate on wafer-thin margins, voiced the need for special considerations amid a double whammy of rising input costs and pricier loans due to the sustained pace of rate hikes by the central bank to control inflation. The panel discussion was moderated by Lokeshwarri SK, Data Editor, *businessline*.

The one-day conclave, in association with Bank of Baroda Credit Cards, Canara Bank, and Aashirvaad as associate partners, was powered by the State partner, the Government of West Bengal, Department of Micro, Small, and Medium Enterprises, and Textiles. Mahindra was the electric mobility partner, and NewsX the broadcast partner.