

MSMEs will not let down the country

Greetings to friends engaged in MSMEs across the country and thanks to the FISME CEC members for re-electing me President for 2012-13.

During the year, my most profound experiences came from taking part in the Planning Commission deliberations which helped me gain invaluable insights and offered us opportunities to present the MSME perspective to policy makers and corporate honchos.

Some of the nuggets of wisdom I gained are:

- The quality of Government-Business relationship is a major determinant of the long term economic development of a country.
- More than the strategic concepts and decisions, it is the process of execution of plans that have to be the focus area at all levels including the highest ones.
- Consensus building amongst stakeholders is a must to create champions and owners for eventual success of any program particularly the large and game changing types.
- Based on past data, MSMEs will have to provide 90% of the 100m jobs - forecasted by the Planning Commission - to be created by manufacturing until 2025.
- We are at the cusp of a much sought after demographic dividend with the number of young working hands comprising a very high proportion of the total population.
- For the economy to reap the dividend, two conditions have to be met – one, creation of an adequate number of jobs to meaningfully engage the youth and two, imparting skills of globally acceptable standards that will be in demand in the years to come.

Pardon me if I sound a bit skeptical but failure on these fronts will present a nightmarish picture for our frustrated youth who will surely go on a rampage.

The MSME sector, as is its wont, will not let down the country at this critical phase - this is my fervent appeal to our community, my fond hope and my prayer!