

## **Farewell message!**

Dear colleagues and friends,

Time flies. Amidst hectic but thoroughly interesting engagements in FISME with you all, twenty four months have passed. The business environment has taken a U- turn! When I was taking over, Rupee was plunging, GDP growth and exports were falling and business sentiments were at the lowest ebb. Today Rupee is on a bouncing track and India is being touted as the fastest growing large economy in the world! Of course, beneath the simple narrative lies the fact that the industrial growth is still sluggish and pace of reforms much slower than expected. Though the government seems making right moves as locked mega investments are being freed up and the legislative backlog is being cleared however slowly.

It is satisfying that during the period, at FISME, we could kick-start a few audacious projects: set up Knowledge and News Network (KNN)- a new age media agency dedicated to MSMEs; operationalized three IPR Facilitation centers in New Delhi, Bangalore and Hyderabad; set-up national skill development vertical in Chennai and tied-up with large e-commerce platforms like Google and Flipkart for MSME marketing. We could positively influence the public discourse on insolvency/ rehabilitation and exit; ease of doing business; access to risk capital and development of new financial architecture for MSMEs and social security for their workers. We could also make serious strides in South-South cooperation especially within SAARC opening market access for our MSMEs and share our experience for benefit of others.

Yet MSME segment continues to face serious challenges. Besides 'the' issue of staying competitive, whether access to defence and public procurement or redressal of delayed payments or accessing funds or unease in setting up, running and closing an enterprise, major problems have not dissipated yet. These challenges dwarf overwhelmingly whatever little we could achieve in last two years.

However, passing the baton to my able colleague Dr. Sangam Kurade- a first generation successful technopreneur, I am confident that under his leadership we will strive even harder and achieve greater excellence in facilitating resolution of these challenges. As like almost all past Presidents of FISME, wedded to philosophy of this great institution, I will continue to shoulder responsibilities that my colleagues will entrust from time to time.

My special thanks are due for the FISME executives for carrying out the tasks assigned to them with dedication and perfection.

I thank you all for your cooperation, love and affection.

D. Gandhikumar