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CONTENTS

1-15 JANUARY 2022

GENERAL NEWS 01 - 03

STARTUP NEWS 03 - 08

WOMEN WING 09 - 14

WASME CORNER 15 - 16

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General News

€47 million fund to protect intellectual property of EU SMEs in their COVID-19 recovery and green and digital transitions

Today, the Commission and the European Union Intellectual Property Office (EUIPO) launched the new EU SME Fund, which offers vouchers for EU-based SMEs to help them protect their intellectual property (IP) rights. This is the second EU SME Fund aiming at supporting SMEs in the COVID-19 recovery and green and digital transitions for the next three years (2022-2024). Executive Vice-President Margrethe Vestager, in charge of competition policy, said: "Small is beautiful, but if SMEs want to grow or take the lead in new technologies, they need to protect their inventions and creations, as big companies do. New ideas and expertise are the main added value we have in the EU. With this Fund, we want to support SMEs to face those peculiar times and remain strong and innovative through the decades to come."

Commissioner for Internal Market, Thierry Breton, said: "It goes without saying that SMEs have been particularly impacted by the COVID-19 crisis. But what does not change is that they remain the backbone of our economy, of our ecosystems. This Fund will support SMEs to valorise their innovations and creativity. And this is crucial for SMEs to recapitalise and drive the green and digital transitions."

The EU SME Fund, with a budget of €47 million, will offer the following support:

- Reimburse 90% of the fees charged by Member States for IP Scan services, which provide a broad assessment of the intellectual property needs of the applying SME, taking into account the innovative potential of its intangible assets;
- Reimburse 75% of the fees charged by intellectual property offices (including national intellectual property offices, the European Union Intellectual Property Office and the Benelux Intellectual Property Office) for trademark and design registration;
- Reimburse 50% of the fees charged by the World Intellectual Property Organisation for obtaining international trade mark and design protection;
- Reimburse 50% of the fees charged by national patent offices for the registration of patents in 2022;
- From 2023, further services could be covered e.g. partial reimbursement of the costs of the patent prior art search, of the patent filing application; private IP advice charged by IP attorneys (for patent registration, licensing agreements, IP valuation, alternative dispute resolution costs, etc.).

SMEs need a flexible intellectual property toolbox and quick financing to protect their innovations. Hence, for the first time the new EU SME Fund is now also covering patents. The Commission's financial contribution, which amounts to €2 million, will be dedicated fully to the patent related services. For instance, an SME could apply for the reimbursement of the registration fee to patent its invention in a Member State.

EUIPO will manage the SME Fund through calls for proposals. The first call is launched today on the EUIPO website.

In order to ensure fair and equal treatment of potential beneficiaries as well as safeguarding an efficient management of the action, the application for grants will be open throughout the period 2022-2024. The applications will be examined and evaluated based on a 'first in first out' criterion. SMEs with no experience in the area of intellectual property are encouraged to apply first for an IP Scan service and only subsequently to the other services.

At the EU Industry Days (8-11 February 2022) a special session will be dedicated to the SME Fund allowing SMEs to ask questions of the experts managing the Fund and receiving a practical guide on how to apply for the different services. The special session is scheduled for 11 February 2022. It can be followed remotely by subscribing to the EU Industry Days.

Background

The EU needs to increase the resilience of its SMEs to enable them to cope with the current challenges created by the COVID-19 crisis and to help their transition to green and digital technologies. The EU capitalises on the value of the intangible assets its companies create, develop and share, by helping them manage these assets more effectively and by providing financial support and better access to finance.

The Commission published the Action Plan on Intellectual Property to support the EU's recovery and resilience in November 2020. Among the priorities of the Action Plan, the Commission committed to promote an effective use and deployment of intellectual property tools, in particular by SMEs. Concretely, the Commission offered financial support for SMEs impacted by the COVID-19 crisis, helping them to manage their IP portfolios as well as helping them move towards green and digital technologies.

In 2021, the Commission together with EUIPO launched a first EU SME Fund offering services to reimburse the costs of IP Scan and national trade mark and design registration costs. A total of €6.8 million of the budget has been used by 12,989 SMEs from all 27 Member States. In total, 28,065 services were rendered in the first year of the initial SME Fund, which shows that the action proved very successful.

Source: https://ec.europa.eu/commission/presscorner/detail/en/IP_22_181

World Dream Receives SG SafeEvent Certification



The World Dream has received the SG SafeEvent Certification launched by Singapore

Association of Convention and Exhibition Organisers and Suppliers (SACEOS). According to Dream Cruises, the 3,400-passenger ship is the first cruise vessel to receive the certification, which will ensure that hygiene benchmarks and safe-distancing best practices are upheld at business events.

Dream Cruises said that its MICE At Sea cruises will continue to deliver MICE event solutions that adhere to STB's CruiseSafe guidelines and SG SafeEvent Certification, with stringent safe distancing measures, capacity controls, and event cohort groups' safety assurance. "Singapore has long been renowned as a safe and trusted Global Asia hub for business events. However, during these exceptional times, we have re-imagined MICE At Sea cruises in anticipation of regional cruise resumption to welcome international fly-cruise MICE event delegates to Singapore onboard the World Dream once again," said Michael Goh, president of Dream Cruises.

"Building on the success of the bespoke SME Learning Cruise organized by Shin Min Daily News, Bosses Network and Dream Cruises on Oct. 1-3, 2021, the largest event at sea since World Dream's cruise resumption, Dream Cruises took the bold step to set new industry benchmarks and best practices for resuming business events at sea for cruise tourism recovery. This milestone event was a good example of how effective our guidelines are for safeguarding our passengers," he added. The Vice President for advocacy and communications at SACEOS, Dylan Sharma, said that "delivering a sense of confidence in the safety and wellbeing of all event attendees" will be "key" for enterprises as the reopening of MICE events in Singapore continues.

"(That) is what the SG SafeEvent Certification aims to do since its launch in June last year - to provide event organizers, suppliers and venues such as Dream Cruises with a mark of assurance in adhering to the highest standards of hygiene and safe management practices. We hope more enterprises will come onboard the SG SafeEvent Certification to gain a competitive edge as we build towards a safe and progressive reopening of MICE events", Sharma noted.

As part of MICE At Sea cruises, stringent guidelines include:

- o Full vaccination for all passengers and ship crew
- o Same day COVID-19 antigen rapid testing for guests
- o Staggered cruise embarkation/disembarkation times
- o Deployment of safe distancing and crowd control cruise ambassadors and dedicated hotel event team during events
- o Contactless contact tracing technology such as TraceTogether Token/App, Tracey Tokens, Cabin Key Cards and CCTV surveillance records
- o 100-percent fresh air ventilation in each cabin and public areas with no re-circulation of air
- o A well-equipped 24-hour medical center with COVID-19 testing capability, two doctors including an infection control officer, isolation wards and quarantine cabins
- o Increased frequency of sanitation at high-touch points using hospital grade disinfectants

"As we pivot, adapt and transform due to COVID-19, the SG SafeEvent Certification will offer an extra element of reassurance for our guests, providing the confidence that our cruises uphold the highest standards of hygiene and safe management measures, emergency management and best practices for worry-free event planning," said Goh.

source: <https://www.cruiseindustrynews.com/cruise-news/26553-world-dream-receives-sg-safeevent-certification.html>

Start up

'Startups should add 75 unicorns in 2022'

The Commerce Minister said that Indian startups have turned covid-19 into an opportunity from a crisis.



As fund flow to Indian startups continues at a rapid pace with more and more new-age businesses reaching the \$1 billion valuation, Union Commerce and Industry Minister Piyush Goyal on Monday said that the startup fraternity should nurture 75 more unicorns in 2022.

Speaking at the inaugural ceremony of the Startup India Innovation Week, Goyal

noted that the country currently has around 82 unicorns with more than half of them reaching the \$1 billion valuation mark in last year.

Noting that startups can help in taking healthcare to the remote areas along with making India achieve the government's vision of self-sufficiency, the minister said: "Let's target to nurture additional 75 unicorns in this year."

He also said that successful startups should make it a point to reach out to entrepreneurs and startups in the smaller towns and villages. Further, startups should also aim at catering to new and unexplored sectors across the country such as rural tourism.

Observing the significance and the rise of startups amid the pandemic, the Commerce Minister said: "Our startups have turned Covid-19 into an opportunity from a crisis."

As the world is facing successive waves of the pandemic, Goyal was of the view that Indian entrepreneurs should emphasise making startups more resilient and focus on making the entire world healthier.

"I think our startups can play a very important role to democratise the availability of healthcare across the world for the rich and poor, for lesser privileged countries, less developed countries... as much as for the developed world."

The minister also said that startups have been a key factor for India rise in the global innovation index from 76 in 2014 to 46 in 2021. "We have broken into the ranks of top 50, but I think we should now all collectively aspire to breach the top 25 ranks in the global innovation index and I will seek your cooperation and support to make this happen," he said.

Outlining policy measures to boost entrepreneurship and the startup ecosystem, he said that the patent filing fees have been reduced to 20% of the normal, and the government has also given a 50% discount on trademark filing fees along with tax incentives and other sops.

He said that an improved intellectual property rights (IPR) regime has resulted in the registration of over 1 million trademarks in the last four years. "I would urge more and more startups to look at the intellectual property rights that they are creating as an important

element of their value proposition.”

Speaking of the much-anticipated Open Network for Digital Commerce (ONDC) digital strategy which is set to be launched at this weeklong programme on January 14th, Goyal said that the open network would bridge the gap between the global ecommerce giants with "great financial muscle power" and emerging domestic startups in the digital commerce space.

The Minister for Commerce and Industry will also chair a roundtable of global venture capital (VC) funds on January 13th as part of the Startup India Innovation Week. The roundtable will also feature domestic VC funds.

The programme's primary goal is to bring together the country's key startups, entrepreneurs, investors, incubators, funding entities, banks, policymakers, and other national and international stakeholders to celebrate entrepreneurship and promote innovation, Secretary of the Department for Promotion of Industry and Internal Trade (DPIIT), Anurag Jain said on Sunday.

Furthermore, the programme is aimed to exchange knowledge on nurturing startup ecosystems, develop entrepreneurial ecosystem capacities, mobilise global and domestic capital for startup investments, encourage and inspire the youth for innovation and entrepreneurship, provide market access opportunities to startups, and showcase high-quality, high-technology, and frugal innovations from India, Jain had said.

On 15 January, Prime Minister Narendra Modi is expected to interact with startups through video conferencing in a closed-door event. The aim of the interaction is to understand how startups can contribute to the national needs by driving innovation in the country and how government can assist them with the same.

Source: <https://www.livemint.com/companies/start-ups/indian-startup-ecosystem-should-eye-adding-75-unicorns-in-2022-piyush-goyal-11641805676906.html>

Startup ecosystem pushing India higher in the Global Innovation Index

Addressing the inaugurating of Startup India Innovation Week today, Commerce Minister Piyush Goyal today called upon stakeholders in the innovation ecosystem to strive to take India to the top 25 in the Global Innovation Index.

Our startups are the key reason behind India's meteoric rise in Global Innovation Index from 76 in 2014 to 46 in 2021, Shri Goyal said.

He also announced that the Participant registration for the Innovation Week had already crossed 1 lakh.

Expressing his delight at being able to participate in the first ever Startup Innovation launch week, Shri Goyal said that 'Celebrating Innovation Ecosystem', as a part of Azadi ka Amrit Mahotsav, was also a call to action for all of us to strengthen our startup ecosystem further, said the official release.

The Minister spoke of the need for institutionalizing the Startup Week Celebrations as an

annual event so that we keep reviewing, reinventing, rejuvenating and reenergizing our startup ecosystem.

He said that there is a need for developing a futuristic outlook to pave the roadmap of the future while we celebrate our entrepreneurs.

This virtual week-long innovation celebration aims to commemorate the 75th year of India's independence 'Azadi Ka Amrit Mahotsav' and is designed to showcase the spread and depth of entrepreneurship across India.

The startup and innovation festival's primary goal is to bring together the country's key startups, entrepreneurs, investors, incubators, funding entities, banks, policymakers, and other national and international stakeholders to celebrate entrepreneurship and promote innovation.

Furthermore, to exchange knowledge on nurturing startup ecosystems; to develop entrepreneurial ecosystem capacities; to mobilise global and domestic capital for startup investments; to encourage and inspire the youth for innovation and entrepreneurship; to provide market access opportunities to startups; and to showcase high-quality, high-technology, and frugal innovations from India.

The Minister emphasized that the event has been organized with whole of Government approach and in collaboration of 30 Departments.

Union Minister Goyal noted that this year marked the completion of 6 years of Startup India. The launch of 'Startup India movement' by Hon'ble PM in Jan'16, 2016 stirred the entrepreneurial spirit across India, he said.

Terming the startups as the harbingers of change, the Minister said that our startups have changed the mind-set from "Can do" to "Will do". Startup India, which started as a mission to promote Innovation has today become a revolution of National Participation and National Consciousness, he observed.

Expressing confidence that the Prime Minister's interaction with startups on the completion of 6 years of Startup India will encourage our entrepreneurs to dream big and achieve bigger, he said that our Startups turned COVID-19 crises into an opportunity and made 2021 the Year of unicorns; with 3rd largest number of Unicorns (82) in the world.

He called upon entrepreneurs to think of building Startups that focus on Healthifying people at a time when the world is facing successive waves of pandemic.

The Minister said that the New in New India symbolized the freshness of perspective and ideas that our startups bring. He added that our Startups were 'Learning Early, Learning Often, Learning from Experience and Learning from Others'. He asked innovators to celebrate failure, learn from their mistakes and turn them into stepping stones to success.

He outlined 3 goals for Indian entrepreneurs, 'Make in India', 'Innovate in India', and 'Mentor the next generation of entrepreneurs'. He also said that there was a need to make our startups

much more resilient so that they are well prepared to mitigate and overcome crisis situations like the pandemic.

The Minister observed that our young entrepreneurs are eager to make extreme impact and are fearless risk takers. He noted that today, almost 4 startups are recognised in India every hour with 45% belonging to Tier II & III cities and said that 46% of Startups are found by Women Entrepreneurs.

He highlighted that the success of IPOs of many startups showcase their power to become the new Multi-National Corporations. He said that from 2018-21, more than 6 Lakh Jobs have been created by Startups and added that in 2021 alone, more than 2 Lakh jobs have been created.

He called upon entrepreneurs to take initiative to share their knowledge, experience, ideas and mentor others. He asked Startups to explore the unexplored areas like Rural Tourism in terms of agri-stays, hotels and homestays, creating additional income for farmers.

He encouraged them to nurture new ideas and constantly try to develop new products.

The Minister also called upon innovators to focus on "Prashasan Gaon Ki Aur", ideas to improve last mile service delivery and empower our weavers, artisans and farmers and bring the market to their doorsteps.

He opined that celebrations like the Startup India Innovation Week will definitely bring the spotlight on our innovators.

The Minister said that 'Startup India' must become a symbol of Self Reliance and Self Confidence.

Highlights of the week-long celebration are the Hon'ble Prime Minister's interaction with startups, result Declaration of National Startup Awards 2021, launch of Doordarshan Startup Champions 2.0 show , roundtable with Global Investors and domestic funds, launch of Open Network for Digital Commerce Digital Strategy, participation by Ministry of Education, Niti Aayog, Office of PSA, DBT, DST, MeitY, Ministry of Defence and Ministry of Social Justice and Empowerment, among other departments, in various sessions, launch of 'Fisheries Startup Grand Challenge' by Department of Fisheries and pitching sessions and corporate connect programs for startups from across the country.

Anupriya Singh Patel, Minister of State for Commerce and Industry, Anurag Jain, Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), Shruti Singh, Joint Secretary, DPIIT, Abhiraj Singh Bhal, Co-Founder & CEO, Urban Company and Sanjeev Bikhchandani, Co-Founder, Info Edge also addressed the inaugural session.

Source: <https://knnindia.co.in/news/newsdetails/sectors/startup-ecosystem-pushing-india-higher-in-the-global-innovation-index>

Why Everyone Should Work for a Startup at Least Once

Working for a new company educates employees on the overall uncertainty of a workforce in flux.

During the 2008 economic downturn, I quit an incredible job to become an online news media and digital publishing entrepreneur.

While I have worked with big enterprises in the past, it was only when I was exposed to the world of startups that is an excellent breeding ground for skills that I was able to survive recurring economic slowdowns. Here are four reasons why you should do the same...

[New companies are better at managing uncertainty](#)

Unlike employees of large corporations that enjoy the stability of working for an established company, startup employees face chaos, ambiguity, doubts and contingencies more frequently than employees at a large organization. This leads to flexibility and ingenuity in decision-making. If you can predict better, you can control the outcome to adeptly survive the unknown, the unsure and the hard knocks that accompany times of adversity.

[Finding security in insecurity](#)

Startups teach you how to live with stress and pressure and how to hustle or come up with creative or clever solutions. It teaches you to become bold, take risks, fail, set your own directions and move fast. This will make you self-reliant, persistent, resilient, quick, nimble and execution-driven. It will serve as the most effective conduit to keep the reins of your life in your hands and provide a fertile ground for a first foray into entrepreneurship when you are forced to do so and can't find a job.

[Working closely with your company's leaders](#)

I worked for a credit card and consumer finance consulting company that was founded by a veteran banker and worked closely with the owner, which gave me an in-depth understanding of what it takes to scale a business, enhance its brand equity and learn how to effectively manage prominent clients.

The consulting company allowed me to pick up problem-solving techniques that I might not have been exposed to in a more segmented role at a larger company. I also learned how to manage a website, write a press release, article, report and above all, understand why caring provides a competitive advantage. This held me in good stead when I became an entrepreneur during the economic decline of 2007-09.

[Spawn innovation during tough times](#)

Because startups have leaner hierarchies (your opinion matters) and you are expected to wear multiple hats that means the impact of your work is readily apparent than if you were in a big company. This instills a deep pride in your work and a credo, that if you're truly imaginative you will overcome obstacles.

My father worked for a stable and reputed international bank for over three decades, which assured him job security and career advancement while exposing him to experts from different fields, sectors and geographies. Yet today it would be a fallacy to think that younger Boomers, Millennials and Gen Z will have the luxury of job security in a world undergoing momentous socio-economic, cultural, political, legal and environmental changes.

Reignite your purpose and passion and transform your life for the better at a startup.

Source: <https://www.entrepreneur.com/article/386165>

Women Wing

Lessons on Mentoring From a Sanitation Startup Accelerator for Women Entrepreneurs

The Women in the Sanitation Economy Innovation Lab aims to help women-led and women-focused businesses in the sanitation and hygiene space achieve success. An initiative of the nonprofit Toilet Board Coalition in partnership with Kimberly-Clark, the company's foundation and its Kotex brand, the Innovation Lab recently completed its first pilot.

The pilot included five women-led startup businesses from Kenya, the U.S. and the U.K., along with 11 Kimberly-Clark employees across different functions from around the globe who acted as mentors to the group. The aim is to "cultivate and catalyze" businesses in the early stages of development to give the so-called "sani-preneurs" the training and tools they need to succeed. During the first phase of the pilot, the team behind the Innovation Lab learned a great deal about how to build effective mentor-mentee relationships and empower entrepreneurs to accelerate solutions in their own communities. These lessons learned will inform the second iteration of the program, and they're also a must-read for anyone looking to form effective corporate and NGO partnerships that drive social impact, build employee engagement, and help early-stage entrepreneurs bring their ideas to the next level.

Align the program with your purpose

The Toilet Board is on a mission to scale solutions for SDG 6.2, which calls for sustainable water, sanitation and hygiene access for all, with a focus on women and girls and those in vulnerable situations.

This aim clearly aligns with the Innovation Lab - and with Kimberly-Clark's ambition to improve the lives of 1 billion people in underserved communities by 2030, along with Kotex's brand purpose to ensure that a period never stands in the way of any woman's progress. This synergy proved essential for success, leaders said.

"The number of mentors that stepped forward, their dedication to it, and the outstanding leadership of the Kimberly-Clark team leads was above and beyond what we hoped for," Alex Knezovich, director of operations at the Toilet Board, told TriplePundit. "It demonstrates the power of aligning the program's purpose so perfectly with Kotex's purpose and what that can unlock for each stakeholder - most importantly, the businesses and employees that benefit from the program."

From the Kimberly-Clark side, the enthusiasm was genuine and organic. "The Innovation Lab created great excitement at Kimberly-Clark locations around the world and across different functions," Melis Sener, senior global marketing manager for adult and feminine care at Kimberly-Clark, told TriplePundit. "It was a great opportunity for our employees to personally contribute, create meaningful impact, and live our values. The Innovation Lab also sparked powerful employee engagement - since the goal of the program was very clear and focused, it drove that engagement way more than we expected."

Tailor the mentorship program for each entrepreneur's needs

Just like tailoring clothes, Knezovich noted that one of the contributors to success was ensuring that each entrepreneur's experience was aligned to their individual needs. "We heard it loud and clear from these entrepreneurs: Program engagement is highest when the program is customized to the needs and priorities of the entrepreneurs, and it is most effective when it is as interactive as possible," she told TriplePundit.

The program offered a number of resources to entrepreneurs, from finance and pitching, to marketing and supply chain advice, to human resources and more. But those resources were not part of a one-size-fits-all approach. Entrepreneurs entered the program with specific requests, and Kimberly-Clark and the Toilet Board worked to source expertise from their networks to meet those specific and evolving needs.

"Each business is so unique and their stage of growth so nuanced that tailored mentorship is where the real impact is found," Knezovich explained.

[Mentorship is a two-way street](#)

"Entrepreneurs are naturally always learning and adapting ideas to the context of their businesses," Knezovich said. "Approaching skills building as peer-to-peer learning is much more fun and fulfilling for everyone."

This aligns with what experts note comprises a successful mentorship program: listening, setting specific goals and ensuring good communication. Further, as these entrepreneurs build their businesses in an area of critical and underserved public health needs, the stakes for success are high and the time to meet goals is limited, so getting things right is important.

[Learning from lessons: What's next for the Innovation Lab](#)

Both Kimberly-Clark and the Toilet Board felt the pilot phase of the Innovation Lab exceeded expectations. "The selection of entrepreneurs and mentors was all new for us, and it worked really well," Sener told TriplePundit. Now, both are looking at what comes next.

As a first step, the Toilet Board plans to expand the mentorship from six months to a year in the next iteration of the Lab and to grow their team internally in order to offer more support. The group is also building a network of advisors from the business community to provide guidance to the entrepreneurs after they have left the program. Experts note that continued engagement between mentors and mentees has lasting effects, both for expanding networks and improving skills.

Listening to the entrepreneurs is crucial to determine not only which mentor would be the best fit, but also how to structure and plan training and conversations. The Lab team found it necessary to be flexible, adjusting the program as needed as it progressed. But the structure still had to be there to ensure everyone received what they needed to take their businesses to the next step, Knezovich said.

"Hope and ambition run strong in innovators," she told us. She said it was important for them to be realistic in terms of what could actually be accomplished during the pilot, inserting checkpoints every two to three months to make sure everything stayed on track.

[The proof is in the impact on entrepreneurs](#)

The bottom line, however, was the impact the program had on the participants. "The relationships that are initiated and cultivated in programs like this have immediate and tangible implications on the businesses and business leaders," Knezovich said.

For Kimberly-Clark, participation not only contributed to the company's social impact goals, but it also had a significant impact on its employees who served as mentors. "At Kimberly-

Clark, our purpose is to provide Better Care for a Better World, and leading programs like this with our NGO partners is a key part of how we deliver on it. The Innovation Lab is a great example of how our employees can help accelerate positive change and support female leaders who are addressing some of the biggest sanitation challenges that disproportionately impact women," Sener added.

In the end, the success of the Innovation Lab pilot means that women-owned and women-centered businesses can help fill the gaps for various critical societal needs so that all of us can live better lives. Mentorship programs that work are the ones that do not just pull a suit off the rack and assume it will fit - they take careful measurements and tailor appropriately.

Source: <https://finance.yahoo.com/news/lessons-mentoring-sanitation-startup-accelerator-150213557.html>

Israel must nourish its food tech industry or risk falling behind, report warns



Without comprehensive strategy and funding, country will have 'initiated' field but will not reap benefits, according to Good Food Institute Israel

A cultivated beef kebab by Israeli cultured meat company Future Meat. (Future Meat)

Israel will need a national strategy to support its growing food tech industry if it hopes to maintain a key role in the sector over the coming

years, according to a new report that offers details on a proposed plan.

Israel is currently a leading player in the global food tech industry, specifically in the cultivated meat sector which drew some 40 percent of investments worldwide in 2021, said the October report, put together by The Good Food Institute (GFI) Israel, a nonprofit organization that seeks to promote research and innovation in the field, and consulting multinational EY. It was presented, in part, last week at a food tech event at Reichman University (formerly IDC) in Herzliya hosted by the students' Entrepreneurship Club with the Zvi Meitar Institute for Legal Implications and Emerging Technologies.

The document delves into the growing demand for animal-derived food and the environmental harms associated with modern meat production - an industry that is responsible for about 23 percent of all global warming gases - as well as an emerging global race to secure food supplies and develop more sustainable, lasting food sources. A strong local food tech industry can establish food security and become a strategic national asset for Israel, the report said.

According to the Barclays Group's forecast, by 2030 the global market value of meat substitutes alone is expected to reach \$140 billion and make up 10% of the total meat market. "Essentially, the way humans have been producing meat is unsustainable, and emerging

technologies like cultivated meat, plant-based proteins, and fermentation processes are trying to address this," said Nir Goldstein, managing director of GFI Israel, who spoke at the event. Israel is currently home to over 400 companies in food tech, a broad field that includes nutrition, packaging, food safety, processing systems, novel ingredients, and alternative proteins. The latter comprises plant-based substitutes for meat, dairy, and egg; cultured dairy, meat and seafood; insect proteins; and fermentation products and processes.



Remilk's cow-free cream cheese served at the company's offices in Rehovot, November 2021. (Times of Israel staff)

Goldstein told The Times of Israel in a phone interview last week that food tech was the fastest-growing technology field in Israel, a research "pioneer" with a strong academic foundation to build such companies. There are presently about 35 active university labs in which researchers are working on related

technologies, he added.

The technologies behind two leading Israeli cultivated meat companies, Aleph Farms and Future Meat, are based on bioengineering research developed by their respective co-founders, Prof. Shulamit Levenberg of the Technion - Israel Institute of Technology and Prof. Yaakov Nahmias of the Hebrew University of Jerusalem. Both are prominent academics in the tissue engineering field.

Aleph Farm, founded in 2017, served up the first steak made of cow cells grown in a lab in 2018 and a cultivated ribeye cut in 2021. The company has raised more than \$118 million to date with investors such as L Catterton, an American-French private equity firm, DisruptAD, the venture capital arm of the Abu Dhabi holding company ADQ, as well as a consortium of global food and meat companies including Thai Union, BRF, and CJ CheilJedang.



A rib-eye steak produced from meat cells cultivated in a laboratory by Israeli start-up Aleph Farms. (Courtesy: Aleph Farms/Technion Institute of Technology)

Last month, Israeli cultured chicken, beef, and lamb company Future Meat nabbed the largest single investment in a cultured meat company to date with a \$347 million funding round co-led by ADM Ventures, the investment arm of Chicago-based food multinational Archer-Daniels-Midland. US meat company Tyson Foods, the second-largest processor and marketer of meat products, also participated in the round.

GFI estimated that about \$800 million will have been invested in Israeli alternative protein companies in 2021 (up from \$114 million in 2020 and \$45 million in 2019) and projected that investments in the sector may reach up to \$1.5 billion in 2022.

"Israel is in a global position worldwide for food tech," said Goldstein. But countries such as

Canada, India, the UK, the US, Denmark, and Singapore - the first country in the world to approve the sale of cultured chicken to consumers in December 2020 - are already rolling out massive funding for national food technology programs. If Israel wants to stay ahead, "it will need a national strategy," he said.



Chicken nuggets made by Israeli cultured meat developer Future Meat. (Future Meat)

The GFI-EY report suggested that about NIS 1.4 billion (\$450 million) will be required over the next 10 years to build the infrastructure to support the local industry in the form of multidisciplinary research centers, technology transfer programs (from university labs to industry), research grants and training, and an additional

NIS 230 million (\$74 million) should go toward building specific innovation hubs for cultivated meat, plant-based proteins, and fermentation tech startups.

The Israeli government should supply 56% of this funding, or almost NIS 900 million (\$291 million), and the rest should be drawn from private investments in Israel and abroad, according to the report. The researchers estimated that, through the establishment of more food tech companies, the creation of thousands of jobs, possible future acquisitions, and food tech exports, the government could stand to gain NIS 26 billion (\$8.4 billion) in tax revenue.

"The government has a strong incentive to make Israel a global leader in this industry. Otherwise, Israel will have initiated [some of the technologies in] the field, but will not enjoy the formation of the industry," said Goldstein.

A recent announcement by the Israel Innovation Authority, a government agency, that it was earmarking NIS 220 million (\$69 million) for four new consortiums to lead development and acceleration in new fields, among them cultivated meat, was a good place to start, said Goldstein, but "we need a long-term strategy."

"We need more researchers. This is super important because the field is built around academic research, which needs government funding," he said.

Goldstein said strong government backing will also help secure local food sourcing. "Israel's food is mostly exported and this leads to high costs. With alternative proteins, you can have production for local consumption plus the ability to export to other countries," he said.

"The question for Israel is what it sees as the future of food," Goldstein noted. "And if startups will have to leave the country to succeed."

Source: <https://www.timesofisrael.com/israel-must-nourish-its-food-tech-industry-or-risk-falling-behind-report-warns/>

Women run 40% of Instamojo-enabled online businesses: Report

Year 2022 will see massive budget expansions on influencer marketing, especially on micro-influencers as they have a better grip on niche categories, according to the report. The report finds that DTC brands will likely spend 40% more on performance marketing.

Out of the total online businesses enabled by Instamojo, 40 percent are run by women entrepreneurs, said the Bengaluru-based payments startup in its latest report. The report also highlights that Instamojo witnessed over five lakh women visiting the website in 2021, with increased interest from women aged above 50.

The report titled 'Indian DTC brands eCommerce outlook 2022' analyzes trends and developments in the Direct-to-consumer (DTC) space, and has drawn data from over 20 lakh small businesses in 2021.

"As entrepreneurs and small businesses increasingly learn the benefits of selling independently online, we can expect the DTC model to catalyse business growth significantly in the coming quarters," said Sampad Swain, Co-Founder and CEO of Instamojo.

"In the post pandemic world, the DTC model can be an effective solution to accelerate business recovery. As we witness the shift of DTC businesses to the online medium, we aim to support the growth journey of more than 250,000 small business owners," added Swain.

The report notes that as consumer conscience grows, their expectations from brands are also on an all-time high. This year, there will be a heightened focus on sustainability, not just for the product but for the entire supply chain. "Consumers are also becoming more aware of 'where' the product comes from. There has been an increase in Indians wanting to support local and small businesses over industrialised factory products or from multinational corporate brands," said the report.

Further, it notes that in most cases, consumers are not actually against sharing their data, what they demand is transparency.

While the brands will be looking to invest in their marketing through SEO, influencer marketing will lead the way with YouTube spearheading this growth, said the report. Further, Instamojo's report says that 2022 will see massive budget expansions on influencer marketing, especially on micro-influencers as they have a better grip on niche categories. The report finds that DTC brands will likely spend 40% more on performance marketing.

The report added that social media live streams will replicate mall experience for consumers and give a community feeling.

The report notes that with these independent businesses increasing, there will also be a significant shift to revenue-based financing over traditional venture capital. "DTC brands that will successfully scale in 2022 will be the ones that identify ways to reduce dependency on Facebook and Instagram alone," highlights the report.

Source: <https://www.moneycontrol.com/news/business/women-run-40-of-instamojo-enabled-online-businesses-report-7925211.html>

WASME CORNER

WASME announces awards for MSME sector

Synopsis WASME has organised 24 excellence awards in countries including Yugoslavia, Ethiopia, Egypt, Nigeria, Russia, South Africa, Romania and UAE.



Considered the backbone of the Indian economy, the micro, small and medium scale enterprises have been faced with many challenges which have grown during Covid. To

recognise their struggles and honor their achievements, the World Association for Small and Medium Enterprises (WASME) recently organised SME Excellence Awards 2021.

The award brought together industry leaders, SME associations, entrepreneurs, startups from different countries under one roof. So far WASME has organised 24 excellence awards in countries including Yugoslavia, Ethiopia, Egypt, Nigeria, Russia, South Africa, Romania and UAE.

In a statement, Sanjiv Layek, Executive Secretary, WASME said, “We work closely with all SME experts in different parts of the world and are engaged in crafting the development agenda for SMEs, advocating for their greater recognition, and enabling them to effectively contribute to the economic prosperity and social wellbeing of their respective country.”

Talking about the COVID-19 crisis he added in his statement that the pandemic and containment measures do not impact everyone in the same way. Among the private sector, MSMEs, especially those led by women, youth, ethnic minorities and migrants, suffered the most.

An International Trade Centre survey on COVID-19 impact among businesses in 136 countries has shown that nearly 62% of women-led small businesses have been deeply affected by the crisis, compared to just over half of the firms led by men. The COVID-19 crisis also taught businesses the value and catalytic impact of digital connectivity, particularly for MSMEs.

As governments vaccinate their populations, the world continues to deal with several other challenges that include the ongoing effects of climate change, biodiversity and pollution. These three crises are expected to have negative implications for economic growth, human health and ecosystems, employment and livelihoods.

In India an estimated 6.33 crore unincorporated MSMEs are engaged in non-agricultural economic activities, employing 12 crore people and contributing 30% to Indian GDP. It generates 70-80% employment, contributing 50% to exports. The government’s target for 2024 is for MSMEs to account for 50% of GDP and 75% of exports, while employing 150 million people, in line with a target to make India a \$5 trillion economy.

COVID-19 has severely impacted the lives of informal microenterprises, constituting 99% of the MSMEs, owing to lack of managerial resources, capacities, and backward-forward linkages to cope with economic downturn. WASME awarded 50 MSMEs for their work in various fields including Promising Women MSME Company of the Year, Global Entrepreneur of The Year in Digital Marketing, Best Entrepreneurship Training Company, Emerging Business Consultant of The Year and Woman Entrepreneur of The Year.

source: <https://economictimes.indiatimes.com/small-biz/sme-sector/wasme-announces-awards-for-msme-sector/printarticle/88735382.cms>



World Association for Small and Medium Enterprises (WASME), a global non-profit organization headquartered at Noida, India, has been spearheading the cause and development of Small and Medium Enterprises (SMEs) worldwide since its inception in 1980. Over three decades, WASME has emerged as one of the most representative, effective and leading international organizations, working towards the promotion of SMEs worldwide through policy advocacy, information dissemination, conferences, seminars, events, trainings, publication, network linkages and many more.

WASME enjoys consultative/observer status with concerned agencies in UN system such as UNCTAD, ITC, WIPO, UNIDO, UNESCO, UNCITRAL, UNESCAP and ILO, and several other inter-governmental and international organizations like WCO, OECD, ICSB, APEC, APCTT, etc.

WASME's fortnightly SME e-Bulletin "WORLD SME UPDATE" aims to keep its readers abreast of latest information on various developments taking place in the SME sector around the globe. If you have any news/information on the issues related to Government policies & programmes and latest developments in the SME sector i.e. technology and innovations, success stories, case studies, research and methods, planning and programs, training and developments, finance and management, and marketing that you would like to share with the world SME community, please do send them to us at

editor@wasmeinfo.org.

We always welcome your valuable feedback/comments on the SME e-Bulletin to further enhance our services on information dissemination. Hence, please send us your valuable guidance as well as meaningful articles as a regular contribution to SME e-Bulletin and our website in the larger interests and benefits of SMEs the world over.

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