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# World SME Update

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CONNECT WITH US: [editor@wasmeinfo.org](mailto:editor@wasmeinfo.org) | [wasme@wasmeinfo.org](mailto:wasme@wasmeinfo.org) | 91-120-4216283/6284

# General News

## Trends and innovations in logistics industry in 2021

The onset of the global COVID-19 pandemic upended lives and livelihoods, and life as we knew it took a drastic turn. From the business standpoint, companies across the world, regardless of their size and sector, faced large-scale disruptions. However, the logistics and supply chain industry were at the forefront of this disruption. The crisis also underscored the significance of streamlined, efficient logistics operations. Nearly two years later, as the world gradually recovers from the pandemic's impact, the logistics industry has undergone a major transformation. Having adapted efficiently to the volatile global scenario, the sector continues to evolve and grow with multiple trends emerging this year. On that note, here are the top 10 logistics trends and innovations in 2021. Accelerated growth of technologies Recommended by While some players in the logistics industry have technology at the heart of their strategy, the industry has largely been operating on manual processes up until a few years ago.

Recent years, however, have seen increased technological adoption, and the onset of the pandemic has further accelerated this. While 2020 saw businesses racing to realign their strategies and alter their model of working, 2021 has witnessed several technological innovations being implemented for the smooth functioning of logistics. Today, nearly every process in the logistics sector - from order taking, inventory, and warehouse management, to packaging, shipping, and last-mile delivery, is automated. This trend is likely to prevail for the foreseeable future as technology continues to gain a stronghold in the world. Augmented warehouse management Having adapted efficiently to the volatile global scenario, the supply chain and logistics sector continues to evolve and grow with multiple trends emerging this year.

While warehousing often doesn't get its due credit outside the logistics industry, it is one of the pillars holding up the sector. Robust warehousing is one of the keys to an efficient logistics ecosystem. Logistics players have begun to automate almost every aspect to ensure the human resources are dedicated to the more important, complex tasks to ensure seamless warehouse management. Although the pre-pandemic times witnessed tech integration in warehousing too, 2021 has proven to be the year of advancements. Logistics platforms have introduced robotic order picking and even packaging to save time and cost, and today warehouse management services have been augmented for smooth end-to-end shipping services. The shift in shopping habits 2020 ensured we were all confined to our homes, working and shopping remotely. This resulted in a large-scale shift in consumer behavior, preferences, and expectations when it came to shopping and shipment delivery. With the growing internet penetration and smartphone usage an increasingly shift to online shopping was witnessed within the consumers.

According to an expert from RedSeer Consulting, India's e-commerce sector is expected to clock USD 55 billion in sales by the end of 2021. This shift in online shopping that has led to a surge in need for efficient logistics has platforms constantly enhancing their offerings for ultimate customer satisfaction. Personalized customer experience As consumer preferences evolve every day, they are expecting a more personalized e-commerce and logistics experience, one that pampers them and offers the utmost convenience from end to end. Logistics platforms are deploying technologies such as AI, IoT, and Big Data to garner insights into consumer preferences and customize their experience to cater to this growing demand. Sustainable practices Apart from teaching us to prioritize our health and safety, the pandemic also underscored the importance of being ecofriendly. Logistics platforms have jumped on the sustainability bandwagon and are mindful of their

operations' impact on the planet. Sustainable logistics systems aim to increase profitability and reduce environmental impact for long-term success. The logistics industry is one of the largest and uses a significant amount of packaging. To ensure sustainable practices, platforms have switched to eco-friendly, sustainable packaging material and are even opening warehouses closer to the customer's location. The rise of the D2C market With over 800 D2C brands in the country at present, the sector is projected to touch \$100 billion by 2025. 2021 witnessed several brands and sellers adopting the D2C business model owing to its vast consumer reach and improved engagement. As the D2C market gains further traction, more and more D2C brands are seeking out platforms that offer end-to-end logistics and fulfillment services, and this trend is likely to continue in the coming months/years. Focused last-mile deliveries to improve customer experience As the logistics industry realigned its strategies and altered its operations, seamless, efficient last-mile deliveries have proven to be one of the cruxes of customer satisfaction. With customer-centricity at the core of their operational strategy, logistics platforms are bolstering their efforts to provide customers with hassle-free last-mile deliveries by providing them real time updates and better sync up with their delivery partners. In the coming time it is becoming increasingly important to provide last mile delivery to meet customer expectations.

Flexible, on-demand warehousing and fulfillment With 2020 causing global supply chain disruptions and leading businesses to scramble to rethink their model of working, the need for smooth logistics operations skyrocketed. As the industry itself evolved to meet changing demands of customers and regain footing post the pandemic's impact, on-demand warehousing and fulfillment have become one of the most sought-after, best solutions for convenient storage and shipping for brands and sellers. On-demand services reduce the costs of shipping and streamline the fulfillment process, ensuring that sellers can reach customers within 1-2 days. Omnichannel services The days when brands opted for a single channel and reached out to customers through that are long gone. Today, with the support of technology and the growing smartphone usage, and consumers being more tech savvy, omnichannel services have become the go-to option for brands to expand their customer reach and engagement. Brands are leveraging channels such as social media platforms, websites, whatsapp, etc., to connect with customers and drive sales.

Through omni channel approach brands get an opportunity to reach out to new customers and gain their loyalty which leads to increase in sales and better operational efficiency. Contactless Deliveries The pandemic has created widespread apprehensions surrounding physical contact with other individuals, and consumers are now increasingly preferring contactless services for nearly every purchase they make. To that end, the logistics industry is offering contactless deliveries that can be verified by the customer via an OTP sent to their phones. Such contactless services have gained immense traction to the extent that they are likely to become a set standard in the industry. Bottomline Today with the growing demand for online deliveries and availability of goods by people has led the industry to grow at a CAGR of 10.5% by 2025. If we compare the logistics industry that existed just a few years ago to the one that exists currently, we can find a world of difference; such is the transformation the sector has undergone. We are on the verge of a very exciting, rapidly moving and transformational future, as technological advancement continues the logistics industry will progress and grow further.

Source: <https://economictimes.indiatimes.com/small-biz/sme-sector/trends-and-innovations-in-logistics-industry-in-2021/articleshow/88487480.cms>

## Strategic pricing key to driving 'value capture' in a pandemic-hit world

A pricing problem doesn't always mean a problem with the price. It could be on account of any of the several aspects of marketing, we tell you how Pricing is a key marketing issue these days, especially with Chinese companies taking the competition to even small and medium sector brands. Of course, there are brands that have nailed the pricing game to take on the big names. Nirma, Chik, Parachute and Emami, to name a few.

Pricing is often understudied but overused. It is assumed that a pricing problem means a problem with the price. That is wrong.

We have seen in our consulting practice that a price change is often the wrong response to price resistance. The pricing problem can be caused by any of the several aspects of marketing. Then why spend more time on just one P of the classic 4Ps of marketing?

Problems with other aspects of marketing are not noticed until you understand how they affect the customers' willingness to pay the price.

At our firm, for instance, we often see clients who have great products but still face price resistance. There is no obvious problem with the product, advertising and recall or with distributor margins, yet sales and profits are inadequate. So, it is assumed that the price must be wrong. But, by studying what is behind a customer's reaction to price, you can understand what needs to be fixed.

### Make the value count

First, the product may be great but over-engineered. One of our clients made a product that had eight-year life cycle but we learned that most purchasers used it as a part in products with a lifespan of three to four years. No customer complained about the product's quality, they complained about the price.

Second, communication of a product's value may be inadequate or ineffective. Marketing communication usually focuses on features and benefits, and assumes that customers can convert the information to value but often this is not enough. Even sophisticated purchasers can't quantify the value of the benefits they seek.

Pharmaceuticals and medical device companies, for instance, usually must quantify the value of complications avoided with products or buyers will undervalue the benefits.

Similarly, advertisers often cannot quantify the value of the media they purchase, so they tend to undervalue publications or broadcast stations that offer superior value.

Third, customers who know the value of a product often do not think they must pay for it. They have been educated to push for a deal by a sales force that negotiates prices to maximise volume rather than profitability. Customers do not complain about this since they benefit from the situation.

### Price it in first

The key to correcting the pricing problem is not a change in the price. Putting in place policies that create an expectation of price integrity and to pay the sales force to sell value rather than volume helps.

Part of the reason that pricing is misused and poorly understood is the common practice

of making it the last marketing decision.

### 7 best practices for B2B marketing

We tend to design products, communication plans and distributing plan before we deciding on the price. We then use pricing tactically to capture whatever value we can get.



Strategy, however, requires that we put pricing at the beginning of the process. For example, a multipart marketing strategy usually is required in value-based pricing.

Airlines' complicated service packages with arcane restrictions, and their multiple channels of distribution must support pricing that reflects different values of the

service to different segments. Without such a strategy, airlines would capture a much smaller portion of the value they have the potential to create.

A lifestyle store proved this when it unwisely adopted "everyday low pricing". The strategy reduced profits because it undermined the company's ability to segment customers for pricing. This problem was not with the structure of pricing but with the inability to create or demonstrate value.

Strategic pricing is more than capturing value, it is about orchestrating the marketing fraction to create value that can be captured profitably.

We recently recommended that a client design, position and distribute its new product for only a segment of the larger market. The client found this recommendation counter-intuitive since at current prices the product could be more profitably positioned for the larger market. However, going head-to-head with the established competitors would have forced the company to cut prices to defend share, undermining the value of the marketing and the entry strategy.

By focusing on a segment that could benefit disproportionately from the company's technology, the chance for competitive reaction was minimised. As a result, more value could be captured in the price.

An SME brand like Chik shampoo succeeded not because it was one of the cheapest shampoos. Several shampoos were available at the same or lower price. It succeeded because the company was able to communicate the value proposition. The same company, however, failed with their Nyle brand moisturisers and high-end shampoos. The reason? Failure to find the value equation and communicating the price rationale.

Profitable pricing follows good marketing but good marketing begins with determining the efforts necessary to support good pricing.

Source: <https://www.moneycontrol.com/news/business/strategic-pricing-key-to-driving-value-capture-in-a-pandemic-hit-world-7966681.html>

## Walmart invites Indian sellers to expand overseas via its US marketplace

Walmart is inviting select Indian sellers to apply to join Walmart Marketplace, a curated sellers community that serves more than 120 million US shoppers each month. This initiative expands on over 20 years of Walmart's engagement with Indian exporters. India is already one of Walmart's top sourcing markets, and the company has set a goal of exporting \$10 billion from India each year by 2027.

Walmart is seeking new sellers from India as part of a global drive to attract international sellers and expand the Marketplace's product assortment. Selected sellers will be able to take advantage of Walmart Fulfillment Services, which allows them to use Walmart's warehousing and delivery infrastructure in the US, along with platform tools that help them streamline their operations and manage promotions and feedback.

Walmart also shares US customer insights and global supply chain best practices and business planning strategies with its Marketplace sellers to help them succeed in that country. "Building on our long history of partnership with Indian exporters, Walmart is now offering Indian businesses the opportunity to further their export dreams as Marketplace sellers. They will be able to leverage our global supply chain infrastructure and receive support to help them reach millions of daily customers in the US," said Michelle Mi, Walmart Vice President, Emerging Markets and Business Development - Global Sourcing, in a statement.

Recommended by A dedicated Cross Border Trade team has been set up in India to help sellers onboard and grow on the platform. It supports local sellers to meet applicable international regulations and Walmart Responsible Sourcing standards, develop new product lines and enhance their capabilities in packaging, marketing, and supply chain management to upgrade The their operations.

In a statement, Rajneesh Kumar, Flipkart Chief Corporate Affairs Officer said, "Outstanding 'Make in India' brands can expand their global networks, learn export best practices and diversify their product categories in concert with Walmart as they take on the world." Indian firms such as Delphi LeatherIndia, Mahi Exports, Touchstone Gems & Jewelry and are among those already growing on Walmart Marketplace.

Archana Garodia Gupta, Founder of Touchstone Gems & Jewelry said, "The global growth of e-commerce creates an opportunity for women to realize their personal dreams of financial independence, support their families and communities, and contribute to the sustainable growth of India as sellers in the international marketplace." The Marketplace opportunity extends Walmart's efforts to support small sellers in India through its business.

At the grassroots level, Walmart and Flipkart are helping Micro, Small, and Medium Enterprises (MSMEs) with export ambitions prepare to participate in the global supply chain via the Walmart Vridhhi supplier development program. It helps MSME sellers develop relevant capabilities, like a digital supply chain, to begin selling overseas.

Source: <https://economictimes.indiatimes.com/small-biz/sme-sector/walmart-invites-indian-sellers-to-expand-overseas-via-its-us-marketplace/articleshow/89014590.cms>

# Start up

## "Let us aim for atleast 75 unicorns in the 75 weeks to the 75th Anniversary of Independence": Shri Piyush Goyal

Shri Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, today urged Indian industry to aim for 75 unicorns in the 75 weeks leading up to India's 75th anniversary of independence next year.

"We have added 43 unicorns added in 45 weeks, since the start of 'Azadi ka Amrit Mahotsav' on 12th March, 2021. Let us aim for at least 75 unicorns in this 75-week period to 75th Anniversary of Independence," he remarked while unveiling the NASSCOM Tech Start-up Report 2022. "India has now become the hallmark of a trailblazer & is leaving its mark on global start up landscape. Investments received by Indian start-ups overshadowed pre-pandemic highs. 2021 will be remembered as the year Indian start-ups delivered on their promise, - fearlessly chasing opportunities across verticals - Edtech, HealthTech & AgriTech amongst others," he said.

Shri Goyal praised the ITES (Information Technology Enabled Services) industry, notably the Business Process Outsourcing (BPO) sector, for setting a record for Services exports last year. He also added, "services Export for Apr-Dec 2021 reached more than US\$ 178 billion despite the Covid19 pandemic when the Travel, Hospitality & Tourism sectors were significantly down." According to Shri Goyal, Prime Minister Shri Narendra Modi has announced January 16th as National Start-up Day, demonstrating his commitment to spreading the innovation culture to every nook and cranny of the country.

Shri Goyal stated that the government has taken many efforts to strengthen the start-up ecosystem:

- Resolving 'Angel tax' issues, simplifying tax procedures, and allowing self-certification and self-regulation are all steps in the right direction.
- Over 26,500 compliances have been reduced in their burden.
- 770 violations have been decriminalised.

According to Shri Goyal, India's unique digital infrastructure - Aadhaar, Digilocker, Fastag, Cowin, UPI, and so on - has enabled Access and Affordability.

"The Cowin portal showed the world that Indian could run world's largest vaccination programme efficiently & effectively, with complete mapping & monitoring done digitally. UPI has helped new age technologies in reaching the common man at affordable prices," stated Shri Goyal. "The next "UPI moment" will be the ONDC (Open Network for Digital Commerce). The first-of-its-kind globally, ONDC to enable interoperability between eCommerce companies, providing equal opportunity to small & large players, will help control digital monopolies & make industry more inclusive for buyers & sellers alike, empowering MSMEs to unlock innovation & value," he added.

Shri Goyal outlined a five-point roadmap for the NASSCOM's future:

- Focus on people's basic and core needs, such as improving access to financial services, education, and healthcare, and finding answers to farmer difficulties, among other things.
- Concentrate on high-growth, job-creating industries such as advertising and marketing, professional services, fitness and wellness (yoga is growing increasingly popular around the world), gaming, sports, and audio-visual services.
- AI, IoT, Big Data, Data Analytics, Blockchain, Virtual Reality, 3D Printing, Drones, and

other Deep Tech should be used by more businesses to produce solutions for local and worldwide markets.

- Startups from Tier 2 and 3 cities have a lot of potential. If we provide them with more assistance and good coaching, they may be able to play a significantly larger role in the years to come.
- India will take over the G20 leadership in 2023; please offer subjects that resonate with our vision for resolving global concerns.

"While 2021 was a year in which we defied all odds, 2022 will be the breakthrough year which will unlock country's exponential value. 'India at 100' will be renowned as a Start-up nation. But as PM Modi said yesterday in his speech- the "Amrit Kaal," the coming 25 years - are the period of utmost hard work, sacrifice and tapasya," he said.

Source: <https://www.ibef.org/news/let-us-aim-for-atleast-75-unicorns-in-the-75-weeks-to-the-75th-anniversary-of-independence-shri-piyush-goyal#:~:text=Shri%20Piyush%20Goyal%2C%20Minister%20of,anniversary%20of%20independence%20next%20year>.

## ETtech Opinion | Startup predictions for 2022

Synopsis 2022 will be a year of consolidation, correction and exits. While many private equity and venture capital investors believe the party will continue, the cycle might just turn this year. I am sitting at home in the midst of another Covid-19 wave. Why does this matter? Well I think since the pandemic struck, every form of prediction is foolhardy. Things can change overnight. We have seen unprecedented creation and unprecedented loss. But even though it's a fool's errand, predicting the future is also the extension of dreaming with conviction.

More than 50 unicorns, \$63 billion in private equity and venture capital money, more than 1,000 disclosed deals, the Sensex up to 61,000 points. Meanwhile, global VC investments jumped to \$643 billion, almost twice as much as the \$335 billion recorded in 2020. The bulls are running and the bears are in hiding. The internal line in such runs is that it's a great time to be a founder and a bad time to be an investor. High valuations kill investor returns.

I think this coming year will be one of consolidation, correction and exits. While many investors still believe the party will continue, my sense is that the cycle is going to turn this year. Venture capital is a "risk-on" asset class. With the largest money tap in the world turned on at the beginning of the pandemic, the Fed printed \$4.6trillion in the last 20 months. That money had to be deployed somewhere.

With yields at all-time lows, "risk-on" asset classes were the norm. But with yields set to rise, capital will now fly to safety. That's why I expect the Indian ecosystem to enter a phase of correction, consolidation and exits. Unicorn reversion to mean I expect there to be fewer unicorns created in 2022 than last year, but more than in 2020.

The Indian ecosystem was "pulled forward" last year. It raised more and created more than its trajectory should allow, but it will now revert to the original path. There are three reasons why this happened in 2021: money was available, high risk was attractive, and China was not attractive. India became the best destination to deploy capital, and in Q3 of last year we saw more money deployed in India than in China. As money becomes less available, high risk becomes less attractive, and China becomes more attractive, footloose

capital will move away from India. Unicorn creation is therefore going to be slow this year. Healthy consolidation, featuring fintech and D2C Fintech firms attracted the most funding in India in 2021, raising more than \$9 billion. A significant amount of money will now be used for mergers and acquisitions. This will be very similar to edtech, which saw a huge boom in 2020, and then had one of the biggest M&A years in 2021. But consolidation won't be limited to fintech. Direct-to-consumer brands, which have proliferated, will also see activity.

Several companies have adopted 'Thrasistyle' models, which will look to acquire and deploy capital. Fresh capital infusion this year is therefore going to be limited. IPO boom time Lithium-ion batteries just made a big leap in a tiny product As Amazon to Tesla fight for chips, global semiconductor industry changes complexion amid shortage On the same lines, I also expect the number of IPOs to double from last year.

While it may seem like the opposite of correction and consolidation, exits are in line with taking advantage of a peaking market. It may also result in many Indian retail investors burning their fingers with tech companies. All of this is necessary for the ecosystem. Every ecosystem sees cycles that go up and then down.

Cycles like these are helpful for building long-term business resilience. Why does this matter? I think founders should raise as much as they can to ensure they have a runway if capital flow drops. It may also push companies towards long-term sustenance or even that often-overlooked word in high-growth companies-"profitability". None of this is actually a negative in the long term for the Indian startup ecosystem. I continue to be long India. I truly believe we are setting up for an epic decade ahead, with all the ingredients in place. We just need to tighten our seat belts before the rocketship takes off.

Source: <https://economictimes.indiatimes.com/tech/startups/etech-opinion-startup-predictions-for-2022/articleshow/89020764.cms>

### 'Startup ecosystem has reached self-sustaining phase'

IPOs and unicorns have created a flywheel effect in the Indian tech startup ecosystem. That's the message from a report by Nasscom and consultancy firm Zinnov that was released on Friday.

Pari Natarajan, CEO of Zinnov, said the tech startup IPOs (there was a record 11 last year) and the unicorns (a record 42 were created last year) have generated enormous funds, which these companies are in turn investing in other tech startups and using to buy products that these new-age digital ventures are creating. The IPOs and venture funding are also, he said, creating wealth in the hands of individuals who are using that to provide seed funding to newer tech ventures. Darwinbox, he said, is one example of a startup that's benefited from this - its HR management software is used by a number of Indian unicorns. "This will allow them to improve their product and sell to larger Indian and global enterprises. The same thing is happening to many deep tech startups," he said.

Nasscom president Debjani Ghosh said not only are unicorns investing in startups, they are also mentoring them.

The report 'Indian Tech Start-up Ecosystem: Year of The Titans,' showed that startups raised \$24.1 billion last year, a two-fold increase over pre-Covid levels. In comparison to 2020, there was a three times increase in the number of high-value deals (deals over

\$100 million), demonstrating investor confidence.

The ecosystem saw a two-fold gain in cumulative valuation from 2020 to 2021, with an estimate of \$320 - \$330 billion.

## OVER \$24BN RAISED IN 2021

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>&gt; <b>25,000-26,000</b> tech startups* in India today</li> <li>&gt; <b>3,000+</b> deep tech startups</li> <li>&gt; <b>6.6 lakh</b> employees</li> <li>&gt; <b>2,250+</b> tech startups founded in 2021</li> </ul> |  <ul style="list-style-type: none"> <li>&gt; <b>\$24.1 billion</b> in investments raised by startups in 2021 (\$8.2 billion in 2020)</li> <li>&gt; <b>42 unicorns</b> added in 2021</li> <li>&gt; <b>750+</b> active institutional investors in 2021</li> </ul> |
|--|--|

\*Startups are companies up to 10 years old | Source: Nasscom-Zinnov Report

The ecosystem is estimated to be the largest after those in the US and China. The growth in investment into it in 2021 was perhaps the highest in the world. There was a big jump in angel investors last year to 2,400. "India was lagging behind in angel investors. That has changed," Ghosh said. She said Indian corporates are also working closely with startups, "investing in them significantly." Last year, 260 corporates were active in engaging with the startup community; up from 170 in 2020. Some 175 corporates invested in startups in 2021, with 52% being MNCs.

Ghosh said she was also encouraged by the growing diversity and inclusion - 30% of startups are now outside established hubs like Bengaluru and NCR; and 10-15% of startups have at least one woman founder.

Natarajan said the time that startups are taking to turn a unicorn has shrunk substantially. Mensa Brands, for instance, turned a unicorn in six months. He said that's partly because investors are looking at the best options to invest in a short period of time.

But also because there are now experienced entrepreneurs - those who exited successful ventures - who know how to build for the global market. Investors, he said, have little hesitation to put big money behind such ventures.

Source: <https://timesofindia.indiatimes.com/business/india-business/startup-ecosystem-has-reached-self-sustaining-phase/articleshow/89049270.cms>

# Women Wing

## Actions Companies Can Take To Become Climate Leaders

Deloitte's 2022 CxO Sustainability Report: The Disconnect Between Ambition and Impact reveals that, despite a flurry of climate-related activity, C-level business leaders are struggling to fully embed sustainability into their core business strategies, operations, and cultures.

Deloitte polled more than 2,000 C-suite executives across 21 countries to examine business leaders' and companies' concerns, actions, and strategies when it comes to climate change and environmental sustainability. Ninety-seven percent of those surveyed said their companies have already felt negative impacts of a changing climate, and 63% say their organizations are very concerned about the harm it could continue to inflict.

It's not surprising, then, that two-thirds of CxOs said their organizations are using more sustainable materials and increasing the efficiency of energy use. More than half have adopted energy-efficient or climate-friendly machinery, technologies, and equipment. And a majority are intentionally reducing air travel.

### Action vs. impact

Despite these actions, there appears to be a gap between many executives' ambitions and the impact their companies are having. More than six in 10 CxOs see their organizations as leaders in the fight against climate change. Yet, many of these same companies are less likely to implement actions that demonstrate they have embedded climate considerations into their cultures or have the senior leader buy-in and influence to effect meaningful transformation.

The companies making the most progress-19% of survey respondents-have implemented at least four of five "needle-moving" sustainability actions at far higher levels than other organizations. They are much more likely to be developing new, climate-friendly products or services; requiring suppliers and business partners to meet specific sustainability criteria; updating or relocating facilities to make them more resistant to climate impacts; incorporating climate considerations into lobbying and political donations; and tying senior leader compensation to sustainability performance.

Over a third of those surveyed have yet to implement more than one of these actions, and 14% have attempted none. The group that has taken at least four of these bold actions, though, expressed more concern about climate change; are more realistic that it will impact their business strategies in coming years; are more optimistic their organizations will achieve net-zero emissions by 2030; are less likely to see cost as an obstacle for sustainability efforts; and are more likely to understand the business opportunities of sustainability to their bottom lines, stakeholder satisfaction, and broader performance.

### Becoming a climate leader

What can organizations looking to accelerate their own sustainability actions learn from these climate leaders? Each company, industry, and region faces unique challenges when developing an action plan for environmental sustainability, making it difficult even for climate leaders to continue to drive transformation. The following steps can get organizations on the right track:

- Follow recognized frameworks to help them set the appropriate goals and assess

progress. From calculating carbon footprint to implementing reporting processes, third parties like The Science Based Targets initiative and CDP offer guidance and widely recognized frameworks that can be used to set and measure credible climate action.

- Develop a concrete plan to ensure long-term goals have near-term accountability. Because many CxOs will exit long before their companies' net-zero target dates, it's critical to have a concrete action plan that includes tangible, measurable goals and incentives in the short term (e.g., every 2-5 years) to help ensure long-term goals stay on track.
- Educate senior leaders and the board. Today's business leaders require a sophisticated understanding of how their organizations are affected by-and can positively impact-climate change. Senior leaders and boards need to assess the impact of the business on the climate and the impacts of a changing climate on the business.
- Approach climate metrics with the same rigor applied to other operating metrics. Controls, management oversight and risk processes applied to climate metrics should parallel those used for other key performance indicators. Thorough definition and tracking of the most important qualitative and quantitative climate metrics helps management understand and communicate the company's performance, risks, and opportunities.
- Drive collaboration. While, traditionally, businesses are conditioned to develop solutions independently to protect intellectual property, climate mitigation necessitates a different approach. Any serious effort to take on global climate change will require leaders influencing their ecosystems to magnify impact beyond their own operations and address climate change at a systems level. This includes working with suppliers, business partners, clients, peers, governments, regulators, and NGOs to share leading practices and inspire greater commitments.
- Embed climate considerations into every part of the business. For many, infusing climate considerations throughout the organization requires a fundamental business model transformation, with implications for procurement, talent, supply chain, product development, customer relationships and more. This necessitates new processes, as well as a shift in mindset throughout a company's workforce, its suppliers, and its customers.

As Deloitte's data shows, not all businesses are at the same stage in their climate journeys, but all companies will soon need to move from "why?" to "how?" to "how fast?" when it comes to climate action. We're in a decisive decade to act against climate change, and bold actions resulting in measurable impact are needed to accelerate the pace of intervention-while there's still time to limit the damage.

Source: <https://www.forbes.com/sites/deloitte/2022/01/18/actions-companies-can-take-to-become-climate-leaders/?sh=1750f36272dd>

### **Fund flow picking up for women entrepreneurs**

The representation of women founders in India's startup ecosystem has been a matter of concern and the money raised by women-led startups accounted for less than 1 per cent of the Rs 10.52 lakh crore pumped into Indian startups over the last 33 months ending December 31, 2021.

But access to funds seems to be improving in recent times for women founders, according to data from Crunchbase.

Women-only led startups got 0.57 per cent of the total funds raised in the nine months which ended on December 31, 2019, and 0.55 per cent of the total corpus in the corresponding period in 2020.

The money raised by women-led startups accounted for 2.06 per cent of the Rs 4.29 lakh crore raised in the April-December period of 2021.

"Although the funding in women-led startups is nowhere up to the mark, there has been a lot of talk around women entrepreneurs in the last few years. We have seen in the past that action is often preceded by a lot of talk," Vineeta Singh, co-founder & CEO, SUGAR Cosmetics, said in an interview.

Vineeta, who faced huge difficulties while trying to raise capital from male investors in her early days as an entrepreneur, hopes the funding in women-led startups will go up to at least 20-30 per cent in the next 5 to 10 years.

"A decade ago, it was very common for both male and female investors to ask questions around 'What happens to my money if you choose to have a family?'. But with the shift in terms of financial freedom and growth in female e-commerce shoppers, the investors now at least contemplate on asking such questions," Vineeta said.

The change in attitude is good news for a country that has consistently scored poorly in the World Economic Forum's global gender gap rankings and where women account for half of its population of 139 crore. For a holistic gender-inclusive startup ecosystem, it is important to have women in key decisionmaking roles at investment firms.

"We have seen it in the past that to bring gender inclusivity, we need to have women sitting on this side of the table," said Anisha Singh, founding partner at venture capital firm She Capital.

Only 6 per cent of all Indian startups had women as their sole founders as of December 31, 2019, a Reserve Bank of India survey showed. Even among the startups founded in 2020 and 2021, only 69 out of 2,573 had sole women founders.

More backing for women could help India realise its true economic potential and create more billionaires such as Falguni Nayar, the force behind Nykaa, which is India's first startup with a sole woman founder to achieve unicorn status.

While policymakers have launched several schemes to power the startup movement, their accessibility remains a concern.

"The access for women entrepreneurs to these schemes is a big challenge due to very low awareness around the existing incentives," said Uma Reddy, Managing Committee Member, FICCI and past president of the Association of Women Entrepreneurs of Karnataka.

Another problem is the lack of a collective effort. "There's surely a lot of work being done towards women inclusion. Government, too, has come up with some initiatives, but the problem is that everybody is building in silos, which is slowing down the process," Anisha said. Also, many Indian women start their business at a small scale in the informal sector

whose state does not get captured in the formal data. "The problem is that the current ecosystem doesn't allow women to have a vision and run their businesses at a scalable level," Reddy said.

Source: <https://www.deccanherald.com/business/business-news/fund-flow-picking-up-for-women-entrepreneurs-1067699.html>

### **In Her Own Words: Serial entrepreneur Elizabeth Polke launches CBD startup**

As Omnicron persists, women realize how many changes they've made during the pandemic. Many, like Elizabeth Polke, changed industries and started new businesses.

"Businesses around the world have been largely impacted by the global pandemic, many of which have faced immense hardship and some closing their doors for good. From financial implications to employee health and wellbeing, business leaders have been forced to deal with adversity. While some leaders have found these to be insurmountable challenges, I have faced hard times before. In fact, I have found that in trying times, I have learned more about myself and grown as a business leader. I am ready for the challenge.

I immigrated to the United States with my family when I was only 12 years old. Many years later, I reflect on my early days in Ecuador, and I distinctly remember my parents working hard for the sake of our family but seeing limited income. As I have always been an entrepreneur at heart, I did what I could to contribute to my family's financial stability. I made paper purses for my schoolmates and sold school supplies when I was not in class.

From an early age in Ecuador to the start of my career in the United States, I learned that to achieve financial stability, business leaders need to offer creative solutions. Most importantly, I learned that only you are in control of your own success. This principal has guided me throughout my career and has served as an inspiration in my business dealings, especially as we work through the implications of the pandemic.

Specifically, this notion of being in control of your own success is a driving force behind my newest venture, Avere. Avere is a CBD offering that brings to market high-quality products to help consumers with their overall health and wellness while empowering a diverse community of individuals to achieve their personal health and financial goals. Especially in this age where everyone is looking for financial freedom while balancing the stresses of everyday life, I aim to provide an opportunity for everyone to have more in life. Whatever that more may be.

I have created a company where the business model is centered around providing an opportunity for people like me: the individuals who may not have come from much but are hungry to better their lives. Over the course of my 20-year career as a direct sales industry professional, I have been fortunate enough to help coach a team of consultants on the strategies and skills necessary to become successful in business and in life.

The impacts of the pandemic have highlighted limitations in our society and through this new business venture, I strive to provide consumers with a product that is meaningful and the flexibility to earn for my team of consultants. In fact, Avere's translation is "to have," and I believe individuals deserve more in life, including improved health and personal finances."

Source: <https://www.bizjournals.com/bizwomen/news/latest-news/2022/01/in-her-own-words-elizabeth-polke.html?page=all>

# WASME CORNER

## WASME & STARTUP BOARD JOIN SME PLATFORM, GAIN FROM IT



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## Upcoming Event

### Webinar on "BUDGET BRIEFCASE 2022-23", Amid Too Much or Too Less...What are you expecting?

As the nation aspires with new hopes from the presentation of the Union Budget by Hon'ble Finance Minister of India, the whole economy is attentively set to scan greater financial ease towards setting-off the impact of pandemic during yr. 2022-23.

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CA Rohit Vaswani, Founder Partner, RAJ K SRI & CO, Chartered Accountants

Dr. Bhavna Chhabra, Professor Finance, IISGurgaon, Managing Editor Samvad

Dr. Sanjiv Laxek, Executive Secretary, WASME

**Tuesday, 01 February 2022**  
**3:00 PM (IST)**

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TDP Global and WASME have estimated that India needs to prioritize budget for securing health, safety and education, farmers-income, IT and housing sector as well as extensive support to MSME sector. Accordingly, an increase of the budget for expenditure on account of medical facilities, defense, education, agriculture sector, IT and housing infrastructure as well as liquidity to manufacturing sector could be in the greater focus of the upcoming budget. Also, since the inflation rate continues to increase, therefore, higher cash retention at the hands of salary class taxpayers by way of an increase to standard deduction alongside an adjustment to existing tax slabs is the need of the hour.

Amid other various expectations of individual and corporate citizens from the liberalization of direct and indirect tax to corporate taxes which are likely to come out from the budget-briefcase of the Hon'ble Finance Minister of India, TDP Global and WASME will organize a live session with leading experts on 1st February 2022 at 3.00 PM.

The live session aims at simplifying the budget 2022 for ease of understanding and the experts will focus on how Budget-2022 will impact on financials of individuals, MSME, and the corporate sector as a whole and how India will continue aiming at growing GDP towards achieving a \$5 Tn economy.

We shall be greatly honored by your august participation on 1st February 2022 at 3.00 PM and request you to kindly Register.



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](mailto: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.

Editor, World SME Update

World Association for Small and Medium Enterprises

Plot No. 4, Institutional Area, Sector - 16 A,

Noida, Gautam Budh Nagar - 201301, Uttar Pradesh, India

Tel: +91-120- 4216283, Fax: +91-120- 4216284 | Email: [editor@wasmeinfo.org](mailto:editor@wasmeinfo.org)

Website: <http://www.wasmeinfo.org>

# WASME

World Association for Small and Medium Enterprises



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**World Association for Small and Medium Enterprises (WASME)**  
 WASME House, Plot No. 4, Sector- 16-A, Institutional Area,  
 Gautam Budh Nagar – 201301, Uttar Pradesh, India  
 Tel: +91-120-4216283 Fax: +91-120-4216284  
 Email: wasme@wasmeinfo.org, Website: www.wasmeinfo.org