



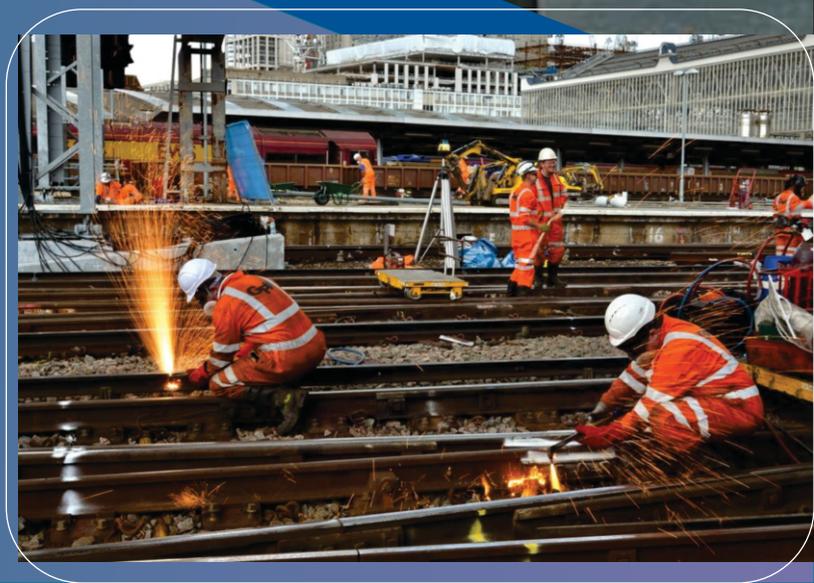
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WORLD SME NEWS

OCTOBER
2021



UNITED NATIONS
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FROM THE DESK OF SECRETARY GENERAL



OCTOBER 2021 VOLUME 162

Research paper on “The Impact of World Market on Ho Chi Minh City Stock Exchange in Context of Covid-19 Pandemic” authored by Nguyen Hoang Tien, Rewel Jiminez Santural Jose and Syed Ehsan Ullah aims to measure the impact of 4 market factors and Covid-19 including: S & P 500 index, oil price, gold price and total number of infections on VN Index of Vietnam stock market (STC) in the period.

In UN section, focus is on The United Nations Conference on Trade and Development (UNCTAD) was established in 1964 as an intergovernmental organization intended to promote the interests of developing states in world trade.

In country focus section, our focus country is the Scotland. Small and Medium Enterprises (SMEs) are a vital part of the Scottish economy and contribute significantly to economic growth, so ensuring they have access to the finance they need to invest and grow is an important priority for the Scottish Government.

INTERVIEW WITH Hardik Gandhi, Founder and CEO, ZVOLV talked about Enterprises need to leverage no-code intelligent automation platforms to modify and simplify the work management without complicated coding. No-code/low-code platforms are emerging as the set of technologies that help to optimize multiple business processes and workflow without any potential error efficiently and effectively.

In Entrepreneur of month section, we have included the story of Arundhati Mukherjee, who has been in the marketing and technology consulting space for the past 25 years, cites two examples to emphasise how business, marketing, and technology initiatives should be planned.

WASME CORNER covers 25 th International Conference for Small and Medium Enterprises (ICSME) on “SMEs: Key to an Inclusive and Sustainable Recovery Post Pandemic through Atmanirbhar Bharat” and to celebrate the AMRIT MAH-OTSAV to commemorate the 75 th year of Independence on December 11, 2021 in New Delhi, India. The event will focus on placing MSMEs at the centre of resilient, inclusive and sustainable recovery and growth. Achieving the SDGs, and an economy that is greener and fairer, requires resilient and

flourishing MSMEs everywhere through Atmanirbhar Bharat movement.

In UN News Scan, we have included the news of Global investment flows rebound in first half of 2021, recovery highly uneven and Japan, Hitachi Construction Machinery and UNIDO to train construction equipment operators in Zambia.

In start-up section, the focus news are Govt to support 75 startup innovations for healthcare challenges and What do people want in a co-founder YC has some answers.

Women’s wing section we have added news related to Inaugural Female Founder Pitch Competition Highlights UT Women-Owned, Women-Led Startups.

DR GYAN PRAKASH AGARWAL

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reader's review



Research paper on "Innovative integration of solar chimney ventilator, solar panel and phase change material; under real transient weather condition of Hong Kong through different months authored by Yan Cao a, Nazaruiddin Sinaga , Samira Pourhedayat , Hamed Sadighi Dizaji is knowledgeable and discussed about the recent Covid-19 pandemic and its required hygiene protocols further revealed the importance of ventilation process in all buildings deal with human life is very inspiring.

Ludovic Bigfarm Belinga
Yaoundé, Cameroon

Article in UN section, on United Nations Development Programme (UNDP) UNDP is the UN's global development network, an organization advocating for change and connecting countries to knowledge, experience and resources to help people build a better life is insightful.

Garba Jibrin
Lagos, Nigeria

Egypt's The SME Policy Index noted that Egypt had a relatively good performance on the legal and regulatory framework for access to finance, especially given the existence of both a credit registry and a credit bureau is rich and informative.

Mary Kissner
Accra, Ghana

WASME's events like IIIPI, the frontline regulator and the largest insolvency professional agency in India, on 'Demystifying Prepack Insolvency Framework for MSMEs' , Amazon Web Services is organising SMB Vidyalaya Bridging SMBs to success with technology education" for Digital Retailers, "Global Women in AgriTech" Summit under the theme "Growing the future together" organised by Emperia Industries Connect ,Canada and WORLD LEADER SUMMIT 2021 WLS AND WASME to be held in November 2021 on virtual mode are knowledge sharing and opportunity to network events.

Ajit Shinde
Pune, Maharashtra

The Impact of World Market on Ho Chi Minh City Stock Exchange in Context of Covid-19 Pandemic

Nguyen Hoang Tien, Rewel Jiminez Santural Jose, Syed Ehsan Ullah

Abstract The study aims to measure the impact of 4 market factors and Covid-19 including:

S&P500 index, oil price, gold price and total number of infections on VN Index of Vietnam stock market (STC) in the period. Covid-19 pandemic period from January 2020 to June 2021 using ARDL model. Research results show that in the long-term S&P500, oil and gold prices have an impact on VN Index. Besides, the VN Index has a positive relationship with the S&P500 index, oil price, and inversely with the gold price. The total number of infections does not affect the VN Index because the stoppage condition is not met.

Introduction

The Covid-19 pandemic has had a negative impact on the World Economy since the financial crisis in 2008. As of Q2 2021, the total number of global infections reached 182 million cases and nearly 4 million cases of death. Currently, the epidemic has not shown any signs of cooling down because now countries are facing a wave of Covid-19 with new strains such as Delta and Delta-plus, making the health system in countries like India difficult. India and Myanmar are on the brink of collapse.

In Vietnam, the number of positive cases of Covid-19 has reached 16,000 cases and shows no sign of stopping. The concentrated isolation areas in Ho Chi Minh City are showing signs of being overloaded and the Steering Committee for Disease Prevention and Control is planning to self-manage F1 at home.

Vietnam's economy has entered a new phase in the process of international integration with the signed CPTTP and EVFTA agreements to help promote production, import and export to other regions. However, the Covid-19 pandemic not only damaged the country's workforce, but also had a strong impact on the world economy, causing the supply chain to be delayed in the period from Q2 to Q3 2020. Although Vietnam's economy still shows signs of being resilient to the pandemic (GDP growth rate in 2020 is 2.91%), the consequences left by the pandemic are still too great and a new wave of Covid-19 has been invading. Importing into key economic regions of Vietnam is a huge challenge for the economy in general and the financial market in particular. In the first 4 months of 2020, the VN Index dropped from 991 points to 643 points due to the impact of social distancing measures. However, the economy had a strong recovery, helping the VN Index increase strongly until reaching the old peak at 1200 points on January 18, 2021. Now the market has been making a new peak at the milestone of 1300 points despite the world's major indexes like S&P500, Dow Jones are being adversely affected by technology stocks. However, Covid-19 is not the main factor affecting the decline of the VN Index, because the indexes change every day and the cause can come from many factors such as government policies, bad news about the US-China Trade War, oil prices falling for days and most recently US election news. Therefore, this study aims to find out the impact of the World market such as the S&P500 index, the World oil price (WTI), the World gold price and the total number of infections in Vietnam that

have a strong impact on the VN Index as in the first 6 months of 2020 and provide solutions for the Government, businesses and investors in the context of the Covid-19 pandemic.

Literature review

The stock price index is a price indicator that reflects the development trend of the stock price market, shows the changing trend of stock prices and the trading situation in the market (Quynh & Linh, 2019). Kieu & Diep (2013) have shown that the stock market is a statistical value that reflects the state of the stock market. Usually, stocks with the same industry, same market capitalization or listed on the same exchange will be aggregated into a portfolio.

The stock price index is of interest to many people because it reflects the health of the host country's economy. Fama (1997) has proposed the efficient market theory that policy makers can freely implement national macro policies without fear that these policies will change the stock market because they only affects the stock price index. Since then, there have been many studies focusing on the impact of macroeconomic factors on the changes of the stock market.

Dung (2013) has shown that the stock market is a constituent part of the financial market, so it is directly influenced by healthy development events or risks that may occur in the financial market. main. Therefore, the stock markets of all countries are influenced by the world stock market, the economic and political situation of the leading countries.

In the study on the impact of the covid 19 pandemic on the economy of Tien & Minh (2020), 7 signs of a global economic recession

caused by the Covid-19 pandemic, including the stock market, gold and oil prices were found.

The impact of macroeconomic variables on the stock market is of interest to many researchers around the world. Many studies have proved that factors: inflation, consumer price index (CPI), money supply, exchange rate, interest rate, oil price, GDP all affect the stock market such as: Merton (1973); Jaffffe & Melker (1976); Fama & Schwert (1977); Shin & Bacon (1997); Gjerde & Saettem (2000); Pal & Mital (2011); Phong & Van (2015).

Later, when the stock market accounted for an important part in reflecting the business situation of enterprises and national economic prospects, many researchers found a link between the domestic stock market and the world stock market such as crude oil, gold, silver, etc.

For the Hong Kong market (HSI - Hang Seng Index), Garefalakis et al (2011) have suggested that the factors S&P500, CRUDE, GOLD have an impact on the stock market in Hong Kong. Where the S&P500 has an impact on the HSI with a lag of 1 unit, the HSI at a delay of 1,2,3 affects itself; CRUDE AND GOLD have an immediate effect on HSI.

For the Chinese market, Abdulrahman Adnan Alqattan & Ahmed Alhayky demonstrated the impact of WTI oil on 300 Chinese energy company stocks using time series analysis for the January 2005 to February period. 2017.

For the Pakistani stock market, Akbar et al (2019) showed that the exchange rate (RUP/USD), stock market, and gold price have a relationship in the short term. The results

show that adverse movements of the exchange rate cause stock prices and gold prices to fall and vice versa. The stock market decline caused the gold market to boom but it caused the rupee to depreciate and vice versa. Therefore, gold is not only seen as a safe haven but also as a better alternative investment when financial markets are volatile.

In Vietnam, studying the impact of macroeconomic factors on Vietnam's stock market in the period 12/2000 to 12/2008 using the VECM model has shown that not only macroeconomic factors such as inflation but also interest rates and exchange rates have an impact, gold and oil prices also have a certain influence on the Vietnamese stock market, although not significantly (Quynh & Linh, 2019). Research on the influence of world price index on Vietnam stock market in the period 2008 to 2013 using ARDL model has shown that the S&P 500 index has an immediate impact on Vietnam's stock market and lasts until the next day. The oil price also had an impact on Vietnam's stock market, but the impact was not as strong as the S&P500. The gold price has almost no impact on Vietnam's stock market (Hue & Duy, 2015).

Studies have shown a certain influence of world markets on Vietnam's stock market even with or without major events. In particular, the situation of the Covid-19 epidemic is a factor that causes the growth of countries to slow down, and it is imperative to use many measures and fiscal policies to maintain or turn it around. Therefore, this factor leads to the economic growth index of each country and region will be very different. That is why Vietnam is said to be the country with the fastest growing economy in the ASEAN region

even though other developed countries are still struggling with the risk of an outbreak. In many trading sessions, the Vietnamese stock market went against the world trend, especially the event that technology stocks listed on the S&P 500 fell, causing the S&P 500 to fall for two consecutive weeks. However, Vietnam's stock market had a prosperous session and set a new peak. Therefore, this study wants to focus on whether the world markets still have a stronger impact on the VN Index than when Vietnam was affected by the first and second wave of the Covid-19 pandemic.

Research methodology

The study selects 3 market factors and 1 epidemic factor that can affect the VN Index, including: S&P500 Index (SP5), World oil price (WTI), World gold price (GOL)) and the total number of infections in Vietnam (TTC - total_cases).

The observed sample was collected low by day, from January 1, 2020 to June 30, 2021 (350 observations). Data of daily indexes are taken according to the price at the end of the day (Adjust close). Details of research data are taken from Investing page (<https://www.investing.com/>), finance securities website vietstock (<https://finance.vietstock.vn/>), US Energy Information

Administration -EIA (<https://www.eia.gov/>), World Gold Council (<https://www.gold.org>) and Worldometer (<https://www.worldometers.info/>).

This study uses the quantitative analysis approach to the Autoregressive Distribution Lag (ARDL: Autoregressive Distribution Lag) method proposed by Pesaran, Shin and Smith

(2001) to determine the impact of the world market on the world market. Vietnam stock market. The ARDL model (??, ??1, ??2, ... , ????) has the following form:

$$\Delta \ln VNI_t = \alpha + h_1 \ln VNI_{t-1} + h_2 \ln SP5_{t-1} + h_3 \ln WTI_{t-1} + h_4 \ln GOL_{t-1} + h_5 \ln TTC_{t-1} + \sum_{i=1}^p \alpha_{1i} \Delta \ln VNI_{t-i} + \sum_{i=1}^{q_1} \alpha_{2i} \Delta \ln SP5_{t-i} + \sum_{i=1}^{q_2} \alpha_{3i} \Delta \ln WTI_{t-i} + \sum_{i=1}^{q_3} \alpha_{4i} \Delta \ln GOL_{t-i} + \sum_{i=1}^{q_4} \alpha_{5i} \Delta \ln TTC_{t-i} + \varepsilon_t$$

According to Pesaran, Shin and Smith (2001), the process of running the ARDL model is performed in the following sequence:

First, the envelope test (ARDL Bound test) aims to determine the cointegration - the long-run relationship between the variables. In this study, the author will use Engle Granger and Philip Outliers test to test cointegration.

Second, find the optimal lag of the variables in the model.

Third, run the ARDL model with defined lags to test the short-run relationship between the variables.

Fourth, run error correction model (ECM) based on ARDL approach to test the long-term relationship between variables with cointegration phenomenon. The ECM model has the following form:

$$\Delta \ln VNI_t = a + \sum_{i=1}^p \Delta \ln VNI_{t-i} + \sum_{i=1}^{q_1} \alpha_{1i} \Delta \ln SP5_{t-i} + \sum_{i=1}^{q_2} \alpha_{2i} \Delta \ln WTI_{t-i} + \sum_{i=1}^{q_3} \alpha_{3i} \Delta \ln GOL_{t-i} + \sum_{i=1}^{q_4} \alpha_{4i} \Delta \ln TTC_{t-i} + \lambda_0 ECT + \varepsilon_t$$

According to Pesaran, Shin and Smith (2001), the ARDL method has many advantages over other cointegration methods:

First, the ARDL model allows flexibility for variables with different stationary properties I(0) or I(1) or I(0) and I(1).

Second, the variables in the ARDL model can tolerate different optimal lags in the tests.

Third, the model is suitable for research with a small research data file, but still ensures high accuracy.

Fourth, the ARDL model can distinguish independent and dependent variables or exogenous and endogenous variables. While the VAR model only accepts endogenous variables.

Research results

Unit root test: The results show that the variables LVNI, LSP5, LWTI, LGOL all have the same integration of order 0 - I(0), but the total_cases variable does not stop because the trend is too strong. According to Pesaran, Shin and Smith (2001), stationary variables at I(0) and I(1) are used to test the next steps. Therefore, the total_cases variable will not be added to the regression model used for contour testing (ARDL Bound test).

Assumption

H_0: Unit root (Unit root) - Non-stationary.

Variable	Link	ADF Statistics	Statistical value of significance levels			Prob
			1%	5%	10%	
lnVNI	I(0)	-5.8767	X	X	X	0.000004
lnSP5		-5.0771	X	X	X	0.000149
lnWTI		-3.4513		X	X	0.04899
lnGOL		-10.086730	X	X	X	0.000000
total_cases		2.6903				1.000000
Total_cases	I(1)	3.2391				1.000000

H_1: No unit root (Unit root) - Stationary. Table 1: Test for stationarity (ADF)

Source: Author calculated on software

Multicollinearity test for the variable LVNI, LSP5, LWTI AND LGOL is to find the long-run relationship between the variables. We have the following assumption:

$H_0: \rho = \rho = 0$. No multicollinearity occurs

Bi?n	EngleGranger value	t-	Level of significance			Prob
			1%	5%	10%	
Cointegration test with no trend						
L(res,1)	-8.0481	X	X	X	0.0000	
L(d(res),1)	-0.8686				0.3857	
L(d(res),2)	0.4861				0.6272	
L(d(res),3)	0.2126				0.8318	
L(d(res),4)	-1.6532	X			0.0992	
Cointegration test with trend						
L(res,1)	-12.03	X	X	X	0.0000	
L(d(res),1)	-2.075		X	X	0.0387	

$H_1: \rho \neq \rho = 0$. The variables have a multicollinearity relationship Table 2: Engle Granger's multicollinearity test

Source: Author calculated by software

In this study, because the variables are all trending, the author decided to test in both the trending and non-trending cases for the Engle-Granger test (Engle & Granger, 1987). The results show that in both cases, the hypothesis H_0 is rejected. And that is also the weakness of the Engle Granger test, when the OLS model chooses the most optimal lags, it is easy to cause H_0 to be rejected quite often. Therefore, the date test is said to have low power because it does not give a consistent cointegration conclusion (Kremer, Ericsson & Juan, 1992).

To be more certain about the cointegration relationship between variables, the Philip Outliers test is appropriate because it does not matter which variable is on the left (Philip &

Philip t-value	1,366.31		
Critical values of Pz	10pct	5pct	1pct
Critical values	163.105	175.9902	201.0905

André, 1997).

Table 3: Philip Outliers' cointegration Test

Source: Author calculated on software.

The results show that $1,366.31 > 201.0905$, so we have enough grounds to reject the hypothesis H_0 , the variables in the model have cointegration. Therefore, it is reasonable to test long-term effects by error correction model (ECM).

Figure 1: Testing the ARDL model

```

OLS Regression Results
-----
Dep. Variable:          d(RVNI)      R-squared (uncentered):    0.552
Model:                 OLS          Adj. R-squared (uncentered): 0.540
Method:                 Least Squares   F-statistic:                46.03
Date:                  Wed, 30 Jun 2021      Prob (F-statistic):        3.93e-59
Time:                  16:57:01            Log-Likelihood:            1121.1
No. Observations:      383          AIC:                       -2222.
Df Residuals:          373          BIC:                       -2183.
Df Model:               10
Covariance Type:       nonrobust

-----
                    coef    std err          t      P>|t|      [0.025    0.975]
-----
L(c1_res)          -0.8202     0.069    -11.841    0.000    -0.956    -0.684
L(d(RVNI), 1)      -0.1595     0.050     -3.184    0.002    -0.258    -0.061
L(d(RVNI), 4)      -0.0835     0.035     -2.375    0.018    -0.153    -0.014
d(RSP5)             0.1842     0.038     4.882    0.000     0.110     0.258
L(d(RSP5), 1)      0.2480     0.054     4.563    0.000     0.141     0.355
L(d(RSP5), 2)      0.2251     0.053     4.245    0.000     0.121     0.329
L(d(RSP5), 3)      0.0849     0.038     2.234    0.026     0.010     0.160
d(RWTI)             -0.0111     0.009     -1.259    0.209    -0.029     0.006
L(d(RWTI), 4)      0.0184     0.008     2.174    0.030     0.002     0.035
d(RGOL)             -0.0864     0.044     -1.981    0.048    -0.172    -0.001

-----
Omnibus:              86.180    Durbin-Watson:            2.009
Prob(Omnibus):         0.000    Jarque-Bera (JB):         280.513
Skew:                  -0.995    Prob(JB):                 1.22e-61
Kurtosis:              6.690    Cond. No.                 11.6

-----
Notes:
[1] R^2 is computed without centering (uncentered) since the model does not contain a constant.
[2] Standard Errors assume that the covariance matrix of the errors is correctly specified.

```

Source: Author calculated on software.

The results from the ARDL model(1,1,0,0) show that the VN Index is affected in the same way by the S&P500 index of the day and yesterday with the significance level of 1% and 10%, respectively. The price of gold has an immediate (reverse) impact on the VN Index at 1% significance level. All other variables have no impact on VN Index in the short term at all significance levels.

Figure 2: ECM model testing

Source: Author calculated on software

```

Cointegration Test: Error Correction Model Regression Coefficients (t-stat) at 0.05000000
-----
OLS Regression Results
-----
Dep. Variable:          d(RVNI)      R-squared (uncentered):    0.552
Model:                 OLS          Adj. R-squared (uncentered): 0.540
Method:                 Least Squares   F-statistic:                46.03
Date:                  Wed, 30 Jun 2021      Prob (F-statistic):        3.93e-59
Time:                  16:57:01            Log-Likelihood:            1121.1
No. Observations:      383          AIC:                       -2222.
Df Residuals:          373          BIC:                       -2183.
Df Model:               10
Covariance Type:       nonrobust

-----
                    coef    std err          t      P>|t|      [0.025    0.975]
-----
L(c1_res)          -0.8202     0.069    -11.841    0.000    -0.956    -0.684
L(d(RVNI), 1)      -0.1595     0.050     -3.184    0.002    -0.258    -0.061
L(d(RVNI), 4)      -0.0835     0.035     -2.375    0.018    -0.153    -0.014
d(RSP5)             0.1842     0.038     4.882    0.000     0.110     0.258
L(d(RSP5), 1)      0.2480     0.054     4.563    0.000     0.141     0.355
L(d(RSP5), 2)      0.2251     0.053     4.245    0.000     0.121     0.329
L(d(RSP5), 3)      0.0849     0.038     2.234    0.026     0.010     0.160
d(RWTI)             -0.0111     0.009     -1.259    0.209    -0.029     0.006
L(d(RWTI), 4)      0.0184     0.008     2.174    0.030     0.002     0.035
d(RGOL)             -0.0864     0.044     -1.981    0.048    -0.172    -0.001

-----
Omnibus:              86.180    Durbin-Watson:            2.009
Prob(Omnibus):         0.000    Jarque-Bera (JB):         280.513
Skew:                  -0.995    Prob(JB):                 1.22e-61
Kurtosis:              6.690    Cond. No.                 11.6

-----
Notes:
[1] R^2 is computed without centering (uncentered) since the model does not contain a constant.
[2] Standard Errors assume that the covariance matrix of the errors is correctly specified.

```

The results show that Vietnam stock market is affected by itself at 1% significance level. The S&P 500 has a positive impact on the VN Index

in the long term at 1% and 5% significance level, which proves that the Vietnamese stock market is still dependent on the larger market in both the short and long term. Oil price has a positive impact on Vietnam stock market at 5% significance level but relatively late, unlike the S&P500 index. Gold price has a negative impact on VN Index at 5% significance level, so gold is considered a haven investment channel for investors during the Covid-19 outbreak.

Research results discussion

The study has shown the short-term and long-term impact of the world market on Vietnam's stock market during the Covid-19 pandemic. The VN Index still has a long way to go before it can withstand the fluctuations of the world market even though it has recently shown strong positive signs when continuously setting new peaks in June 2021. The results also proved that the gold market is a safe haven investment channel for investors during this epidemic period and that is shown by the negative impact of the gold price market on the VN Index. The oil price market has a correlation with the S&P500 index but has no impact on the VN Index in the short term, in the long term, this market still has an impact at the 4th lag.

Only the total number of infections is not included in the model because the increasing trend is too strong to stop at $I(0)$ and $I(1)$. Besides, the fact that the total number of cases increased sharply but still did not adversely affect the stock market in the period of May and June 2021, shows that the market has adapted to the shock of the previous Covid-19 epidemic (March 2020). Investor sentiment has improved thanks to the expectation of the Government when it continuously takes timely

measures to prevent the epidemic, focusing on areas with high risk of infection such as industrial parks and ensuring that the virus has just been extinguished. translation that the enterprise can continue to produce. Now, when the city enters the biggest vaccination campaign in history, businesses and investors expect that society will return to normal and business and production activities will be allowed, so the Vietnamese stock market in the South is constantly in green in recent days (June) and the focus is on continuously setting new peaks at 1300 and 1400 points.

Due to time limitations, the author only considers the model in the second case (Case 2: Unrestrict intercept and no trend) according to Pesaran, Shin and Smith (2001), this is the most commonly considered case in the test. determine ARDL. However, if we look at the data, it is clear that all variables have a trend, so running the 2nd case test may not seem promising, but the results are still acceptable. Therefore, this model should consider case 4 (Case 4: Unrestricted intercepts; restricted trends) and case 5 (Case 5: Unrestricted intercepts; unrestricted trends) for better results.

The study collects data from many sources, but there are still many limitations. Although the sample size of 383 observations is suitable for quantitative research, if used to study long-term effects, the number will certainly not stop there. The study only stops at 4 variables (S&P 500, WTI, GOLD); but in fact there are many world market variables affecting Vietnam stock market such as NIKKEI index, Dow-Jones index, silver price, copper price, etc; and other macroeconomic variables such as import-export index, consumer price index (CPI), inflation, interest rates, etc. Therefore, the

following studies can be expanded to close the research gap.

Conclusion and recommendation

The Covid-19 pandemic has caused economic losses in general and Vietnam's stock market in particular in the period of 2020. Although from the end of 2020 to the present, Vietnam's stock market has made a clear breakthrough, but the negative impact of The pandemic is still there and we are preparing to face the 4th wave of outbreaks when many regions and provinces across the country, including Ho Chi Minh City, implement directives 15 and 16. This is damaging to Vietnam's economic growth if the upcoming Covid-19 wave scenario develops strongly. In particular, economic growth will be more difficult if Ho Chi Minh City - the economic locomotive of the country is witnessing a significant increase in the number of infections from the new strain and many sources of infection have yet to be detected.

In the current situation, the Government should take supportive and preventive measures, focusing on high-risk areas. Priority is given to industrial parks because of the concentration of personnel from many places and also the areas that have an impact on economic growth.

The Ministry of Finance should run fiscal policies carefully during the pandemic in order to reduce the budget deficit as much as possible. At the same time, the State Bank of Vietnam (SBV) should adjust interest rates and provide a reasonable loan package so that business owners can maintain their operations.

Besides, the impact of the pandemic on

domestic markets has made investors worried about continuous volatility. The State should establish an effective monitoring mechanism for Vietnam's stock market and domestic gold price in order to provide timely stabilization policies. The State Securities Commission should make adjustments to the operation, especially should fix/improve the circulation of trading orders because recently there has been an increase in order congestion due to an increase in the number of trading orders in a time frame. spike up. Besides, it is necessary to control the quality of information, to avoid adverse information that confuses investors. The impact of the World stock market, specifically the S&P 500, on the Vietnamese stock market in the short and long term should be a topic of concern for investors to make the right investment decision. The Ministry of Finance can also view the volatility of these markets and make policies to stabilize the market.

Investors are not only interested in the world market but also have to constantly update information and macro policies at home and abroad. Combined with the previous world market trading sessions, it is possible to predict the shocks that will or may happen to the Vietnam stock market.

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The Headquarters of the UNCTAD are located at the Palais des Nations in Geneva

The United Nations Conference on Trade and Development (UNCTAD) was established in 1964 as an intergovernmental organization intended to promote the interests of developing states in world trade.

UNCTAD is the part of the United Nations Secretariat dealing with trade, investment, and development issues. The organization's goals are to: "maximize the trade, investment and development opportunities of developing countries and assist them in their efforts to integrate into the world economy on an equitable basis". UNCTAD was established by the United Nations General Assembly in 1964 and it reports to the UN General Assembly and United Nations Economic and Social Council.[2]

The primary objective of UNCTAD is to formulate policies relating to all aspects of development including trade, aid, transport, finance and technology. The conference ordinarily meets once in four years; the permanent secretariat is in Geneva.

One of the principal achievements of UNCTAD (1964) has been to conceive and implement the Generalised System of

Preferences (GSP). It was argued in UNCTAD that to promote exports of manufactured goods from developing countries, it would be necessary to offer special tariff concessions to such exports. Accepting this argument, the developed countries formulated the GSP scheme under which manufacturers' exports and import of some agricultural goods from the developing countries enter duty-free or at reduced rates in the developed countries. Since imports of such items from other developed countries are subject to the normal rates of duties, imports of the same items from developing countries would enjoy a competitive advantage.

The creation of UNCTAD in 1964 was based on concerns of developing countries over the international market, multinational corporations, and great disparity between developed nations and developing nations. The United Nations Conference on Trade and Development was established to provide a forum where the developing countries could discuss the problems relating to their economic development. The organisation grew from the view that existing institutions like GATT (now replaced by the World Trade Organization, WTO), the International Monetary Fund (IMF), and World Bank were not properly organized to handle the particular problems of developing countries. Later, in the 1970s and 1980s, UNCTAD was closely associated with the idea of a New International Economic Order (NIEO).

The first UNCTAD conference took place in Geneva in 1964, the second in New Delhi in 1968, the third in Santiago in 1972, fourth in Nairobi in 1976, the fifth in Manila in 1979, the sixth in Belgrade in 1983, the seventh in Geneva in 1987, the eighth in Cartagena in

1992, the ninth at Johannesburg (South Africa) in 1996, the tenth in Bangkok (Thailand) in 2000, the eleventh in São Paulo (Brazil) in 2004, the twelfth in Accra in 2008, the thirteenth in Doha (Qatar) in 2012 and the fourteenth in Nairobi (Kenya) in 2016. The fifteenth session is due to be held in Bridgetown (Barbados) from 3-8 October, 2021.

Currently, UNCTAD has 195 member states and is headquartered in Geneva, Switzerland. UNCTAD has 400 staff members and a bi-annual (2010-2011) regular budget of \$138 million in core expenditures and \$72 million in extra-budgetary technical assistance funds. It is a member of the United Nations Development Group.[3] There are non-governmental organizations participating in the activities of UNCTAD.[]

About UNCTAD

Globalization, including a phenomenal expansion of trade, has helped lift millions out of poverty. But not nearly enough people have benefited. And tremendous challenges remain.

We support developing countries to access the benefits of a globalized economy more fairly and effectively. And we help equip them to deal with the potential drawbacks of greater economic integration. To do this, we provide analysis, facilitate consensus-building, and offer technical assistance. This helps them to use trade, investment, finance, and technology as vehicles for inclusive and sustainable development.

- Working at the national, regional, and global level, our efforts help countries to:
- Comprehend options to address macro-

level development challenges

- Achieve beneficial integration into the international trading system
- Diversify economies to make them less dependent on commodities
- Limit their exposure to financial volatility and debt
- Attract investment and make it more development friendly
- Increase access to digital technologies
- Promote entrepreneurship and innovation
- Help local firms move up value chains
- Speed up the flow of goods across borders
- Protect consumers from abuse
- Curb regulations that stifle competition
- Adapt to climate change and use natural resources more effectively

Together with other UN departments and agencies, we measure progress by the Sustainable Development Goals, as set out in Agenda 2030.

We also support implementation of Financing for Development, as mandated by the global community in the 2015 Addis Ababa Agenda, together with four other major institutional stakeholders: the World Bank, the International Monetary Fund, the World Trade Organization, and the United Nations Development Programme.

While we work mainly with governments, to effectively deal with the magnitude and complexity of meeting the Sustainable Development Goals, we believe that partnerships and closer cooperation with the private sector and civil society are essential.

Ultimately, we are serving the citizens of the 195 countries that make up our organization. Our goal is prosperity for all.

Scotland



constituent unit, United Kingdom

About Scotland

Situated within vibrant Europe, Scotland is a progressive nation built on dynamism, creativity and the fabulous warmth of its people. Get to know us.

Scotland, most northerly of the four parts of the United Kingdom, occupying about one-third of the island of Great Britain. The name Scotland derives from the Latin *Scotia*, land of the Scots, a Celtic people from Ireland who settled on the west coast of Great Britain about the 5th century CE. The name *Caledonia* has often been applied to Scotland, especially in poetry. It is derived from *Caledonii*, the Roman name of a tribe in the northern part of what is now Scotland.

Where is Scotland

Scotland is a part of the United Kingdom (UK) and occupies the northern third of Great Britain. Scotland's mainland shares a border with England to the south. It is home to almost 800 small islands, including the northern isles of Shetland and Orkney, the Hebrides, Arran and Skye.

History

The history of Scotland is fascinating and complex; there are Roman soldiers, Vikings, noble clansmen and powerful monarchs, but more recently there are world-changing

discoveries and innovations, groundbreaking technologies and an incredibly progressive society. This is Scotland, now.

Demographic trends

While Scotland makes up about one-third of the area of the United Kingdom, it has less than one-tenth of the population, of which the greatest concentration (nearly three-fourths) lives in the central belt. Historically, England has been the main beneficiary of Scottish emigration, especially during economic downturns. Large-scale emigration also placed Scots in such countries as Canada, the United States, and Australia until the late 20th century; despite this phenomenon, however, the size of the Scottish population has remained relatively stable since World War II.

Economy of Scotland

During the 1970s and '80s Scotland's economy shared in acute form the problems besetting many European countries, brought about by rapid changes that included the widespread failure of heavy industries. Unemployment became a serious problem, especially in those areas where major industries had declined. Successive governments made efforts to improve these conditions by a variety of measures. Beginning in the 1980s, Scotland's economy benefited from the exploitation of North Sea petroleum and natural gas and from the development of high-technology and other economic sectors. Scotland remains a small but open economy and accounts for about 5 percent of the United Kingdom's export revenue. Its gross domestic product (GDP) per capita is higher than in all other areas of the United Kingdom outside London and England's eastern regions, and its level of unemployment is fairly low. However, wealth in Scotland is not evenly distributed, and the average unemployment rate hides

pockets of much higher unemployment in some regions and localities.

Manufacturing

Manufacturing and the construction industry contribute more than one-fourth of Scotland's annual GDP. In its industrial heyday Scotland's prosperity was based on such heavy industries as coal, steel, ship construction, and engineering, but these were the industries most exposed to foreign competition and to declines in local production. The structure of Scottish industry has been gradually diversified and modernized, with a reduction in Scotland's dependence on heavy industries and replacement of them with high-technology enterprises and those making consumer goods. As with coal, the 20th-century history of steel and shipbuilding was one of reduction in the number of plants and employees. The sale of the nationalized British Shipbuilders to the private sector accelerated the decline in the number of major shipyards in Scotland.

Supporting business

We aim to grow our economy by making Scotland one of the best places in the world to do business. This means supporting and listening to small and medium-sized enterprises (SMEs) and working to deliver the right support at the right time.

Actions

We are committed to working with public, private and third sector partners to:

- provide guidance and advice
- offer access to finance
- reduce the burden of business regulation
- promoting innovation
- promoting entrepreneurship
- maintain our existing Enterprise Areas to advance targeted industries

- provide digital support for businesses
- help social enterprises to achieve their aims
- encourage take-up of business rates relief

Background

The Businesses in Scotland 2019 statistics show that in March 2019 there were an estimated 356,550 private sector enterprises operating in Scotland. This is an increase of 2.8% on the previous year and the highest since these statistics were first published in 2000.

Bills and legislation

The Regulatory Reform (Scotland) Act 2014 was designed to improve the way regulation is developed and applied. It promotes regulatory consistency, and the protection of workers and the environment. It resulted in the creation of the Scottish Regulators' Strategic Code of Practice.

Business guidance and advice

We are committed to achieving a wealthier and fairer Scotland through ensuring that Scotland's businesses have every opportunity to grow and succeed and find the right support at the right time to help them do that. By addressing their real needs, we aim to help our small and medium-sized enterprises (SMEs) make a positive impact locally and nationally.

General support

We give local authorities the resources to deliver Business Gateway (BG) providing business support and advice. It is adapted to local economic conditions and helps around 50,000 business a year to start or grow. The services provided include support related to funding, planning, financial management, marketing, sales and growth.

COVID response

Since the start of the coronavirus pandemic, we have worked closely with the UK Government and private and public sector partners to develop a range of support mechanisms for businesses. Information on all available support for business is on the Find Business Support website. This is regularly updated with information on any new support packages or changes to existing ones.

Recruitment and training

We fund the national skills body Skills Development Scotland which operates the Our Skills Force website offering recruitment and training guidance for employers.

Specialist support

We fund a range of specialised support in relation to the rural economy and key sectors such as food and drink, tourism and the creative industries:

- rural: Growbiz, a community-based enterprise support organisation, giving free business support to people in Perth and Kinross through one-to-one meetings, peer support, learning sessions, mentoring, training and networking opportunities
- food and drink: Connect Local, an advisory service which supports the growth of local food and drink businesses and delivers the Connect Local Regional Food Fund
- tourism: Big 5 Questions to help tourism businesses access the right tools and resources, including that of Visit Scotland which offers one-to-one business support from dedicated Industry Relationship Managers, a range of free marketing toolkits, the VisitScotland Growth Fund and opportunities to learn, network and develop
- creative: a range of support for business in

the creative industries which is funded through Creative Scotland, including Cultural Enterprise Office and organisations dedicated to specific sub-sectors such as Craft Scotland, Screen Scotland, the Scottish Music Industry Association and Publishing Scotland

Access to finance

Small and Medium Enterprises (SMEs) are a vital part of the Scottish economy and contribute significantly to economic growth, so ensuring they have access to the finance they need to invest and grow is an important priority for the Scottish Government.

We want to make it easier for SMEs to access finance so that they can use it to support jobs and achieve growth. We are doing this through:

- the Scottish Growth Scheme
- providing information on all funding available to Scottish businesses on Find business support in Scotland

Scottish Growth Scheme

The Scottish Growth Scheme is a Programme for Government commitment by the First Minister offering up to £500 million of financial support to help businesses grow. This is being delivered through a number of initiatives. In 2021 this is delivered by a portfolio of five funds offering microfinance, loan and equity support to businesses:

- DSL Business Finance (microfinance) provides loans of up to £25,000 to start-ups and small businesses
- Business Loans Scotland (loans) provides loans in the range £25,000 to £250,000 for SMEs with growth ambitions
- UMi Scotland (loans) provides loans in the range £25,000 to £250,000 for SMEs with growth ambitions

- Foresight (equity) provides equity investment up to £2 million within a deal ceiling of £10 million for SMEs with high growth potential
- Techstart (equity) provides equity investment up to £2 million within a deal ceiling of £10 million for high growth start-ups and young, innovative SMEs

Business regulation

We want to make it easier to do business in Scotland by improving our regulatory environment and making Scotland more competitive.

Better Regulation

Our Better Regulation agenda aims to reduce unnecessary burdens on business by ensuring all regulation follows the Better Regulation principles of being:

- proportionate
- consistent
- accountable
- transparent
- targeted only where needed

Better Regulation is supported by a range of measures including:

Business and Regulatory Impact Assessments (BRIAs)

- voluntary regulation
- the Regulatory Reform (Scotland) Act 2014
- the Scottish Regulators' Strategic Code of Practice
- regulators including local government
- the Regulatory Review Group

BRIAs

Business and Regulatory Impact Assessments (BRIAs) help to assess the likely costs, benefits and risks of any proposed primary or secondary legislation, voluntary regulation,

codes of practice, or guidance that may have an impact on the public, private or third sector.

- BRIA guidance
- BRIA template
- BRIA best practice examples

Voluntary regulation

We sometimes sponsor voluntary regulation, where industry groups create their own agreements, pledges, codes of practice, certification and accreditation schemes to regulate behaviour or standards.

Regulatory Reform Scotland Act

The main purpose of The Regulatory Reform (Scotland) Act is to further improve the way regulation is developed and applied and deliver consistent and proportionate regulation. This will create more favourable business conditions in Scotland along with supporting improvements to the environment.

The Act includes provisions that support

- the Scottish regulators' strategic code of practice, which describes how regulators should apply regulatory principles and good practice to contribute towards sustainable economic growth
- the national standards for mobile trader food hygiene, which were developed to provide consistency, transparency, efficiency and effectiveness in the implementation and enforcement of food hygiene regulations

Other regulators

We work with business, local authorities and other regulatory agencies to improve the regulatory and enforcement environment for businesses in Scotland.

Innovation

Our vision is for a Scotland where innovation is an intrinsic part of our culture, our society and our economy. We are committed to creating a nurturing environment for businesses and entrepreneurs to flourish and innovate, developing and manufacturing the technologies of the future.

Investment in R & D is a key indicator of the level of innovation in a country. Innovative economies are more likely to have capacity for sustainable economic growth and be more resilient to changing economic conditions. This is why we have set ourselves a target to grow our Business Enterprise Research and Development (BERD) expenditure to £1.75 billion by 2025 and committed an additional £45 million from FY2018/19 to FY2020/21 for business R&D grants to support this.

Public sector support for business innovation is provided by our enterprise and skills agencies - Scottish Enterprise(SE), Highlands and Islands Enterprise(HIE), Skills Development Scotland(SDS) and the Scottish Funding Council(SFC). Our agencies, colleges and universities have played an important role in developing this environment and in helping our businesses to thrive and grow.

Innovation action plan

We published the Innovation action plan in January 2017 as part of the Enterprise and Skills Review. Since then we have supported business creation, growth and innovation by:

- directly encouraging more business innovation
- using public sector needs and spend to catalyse innovation
- supporting innovation across sectors and places
- making best use of university research

knowledge and talent to drive growth and equip Scotland's people with the tools and skills needed to innovate

Business support for innovation

To help you find business support for all company sizes and sectors across Scotland, including help and advice for those affected by the coronavirus pandemic visit the Business Support website.

If you are looking for help to develop a business from your idea or innovation, there is a wide variety of free support available from Business Gateway.

Scottish Enterprise also provide innovation support directly to companies based in Scotland. This includes business support to all sectors, at all stages of development, advice on how to secure investment, introductions to project partners within industry and academia, amongst other advice on digital solutions and intellectual assets and property. Information on UK funding and innovation competitions is available at Innovate UK. It is the UK's innovation agency and they work with people, companies and partner organisations to find and drive the science and technology innovations to grow the UK economy.

The Nesta website offers guidance on practical tools, resources, funding opportunities and how their specialist teams can help you to innovate.

Programme for Government PfG

Innovation should not be seen in isolation, it is part of a whole ecosystem to assist businesses to survive and grow. In the Government's Programme for Scotland 2020-2021 published on 1 September 2020, we

outline the actions we will take to drive innovation across various sectors in the coming year and beyond.

As highlighted in the PfG, we will do this by:

- continuing to recognise that the knowledge created in our colleges and universities is vital to enable people to have the skills, and our economy the innovation, to recover
- driving growth in some of our most promising economic sectors such as software, fintech and data driven businesses. These industries are not only an exciting part of Scotland's economic future with strong potential to create high value jobs - they are also catalysing innovation in our more traditional industries
- building much closer links between the private and public sector as we have seen the benefits of this across many areas, notably testing and (personal protective equipment) PPE
- further strengthening Scotland's life sciences sector's ability to innovate and to support Scotland's NHS and social care sector by working to establish a Scottish Health and Industry Partnership to rapidly coordinate work that can benefit both Scotland's economy and our health and wellbeing priorities

Entrepreneurship

We want to promote a culture of entrepreneurship that will help to grow and diversify Scotland's business base, while also helping people of all backgrounds to fulfil their potential.

Business

We have encouraged and helped businesses to start up, grow and innovate by:

- investing annually in the Scottish EDGE

Fund competition for Scotland's most talented and ambitious early-stage entrepreneurs

- working with Co-operative Development Scotland to promote alternative and progressive business models, including through our involvement with Scotland for Employee Ownership
- investing in the continuation of Unlocking Ambition: a flagship development fund designed to support young companies that are ready to take steps towards transformational growth
- supporting the growth of an effective and integrated Scale movement for businesses on the path to exceptional growth - this includes the CAN DO Scale and Scale Up Scotland programmes
- continuing our involvement, and investment, in VentureFest Scotland: an exciting festival of discovery and innovation focussed on the businesses of tomorrow

Enterprise Areas

We established four Enterprise Areas to help create supportive business environments for our growing industries - life sciences, manufacturing, and low carbon/renewables (North and East) - at 16 strategic sites across Scotland. See Enterprise Area maps.

Incentives

Each Enterprise Area site offers a range of incentives tailored to fit the individual characteristics of that site, in addition to either:

- business rates discounts as set by the The Non-Domestic Rates (Enterprise Areas) (Scotland) Regulations 2016 enabling businesses to claim up to 200,000 euros of business rates relief over a three year fiscal

- period (not available at Nigg, Dundee Port or Dundee Claverhouse)

Digital support for businesses

Embracing digital technology offers many benefits for businesses, including the ability to engage with customers directly, to develop new processes and products, and to sell these products to a global market, 24 hours a day at relatively low cost. In our digital strategy, Realising Scotland's full potential in a digital world (March 2017), we set out to:

- launch a new Digital Growth Fund to address the current lack of people with the necessary digital skills
- extend our Digital Boost programme to give advice and support that improves the level of digital maturity amongst businesses in every part of Scotland
- create the conditions in which our digital technologies industries can thrive, working with industry to meet a shared objective to employ 150,000 people in digital technology roles over the next five years

Digital Scotland Business Excellence Partnership DSBEP

The DSBEP is a partnership of public and private sector bodies. Through it we have invested £15.5 million in delivering initiatives designed to help Scottish businesses of all sizes increase their digital awareness, use and capability. These include:

- DigitalBoost, our national digital engagement programme delivered in partnership with Business Gateway and Highlands and Islands Enterprise
- Digital Tourism Scotland, delivered by Scottish Enterprise
- #Hellodigital, a digital excellence and demonstration centre at the University of Highlands and Islands Inverness campus, delivered by Highlands and Islands

Enterprise

- a Digital Economy Business Survey 2014 to help us assess where Scotland's businesses stand in terms of harnessing the power of digital

Digital Growth Fund

Announced in March 2017, the Digital Growth Fund will provide loans to companies to provide training for their staff in digital skills such as cyber security, data analytics and software engineering. Involving up to £36 million of loans over the next three years, this will enable up to an estimated 6,000 people to be trained in each of the next three years.

Digital skills

We have provided £8.5 million to Skills Development Scotland (SDS) to run a digital skills programme designed to meet the digital skills challenges facing Scotland's economy. The programme is built around our Skills Investment Plan.

This programme has given support to:

- CodeClan, an industry-led digital skills academy which opened in Edinburgh in 2015
- Digital World, a multi-media marketing campaign aimed at raising awareness about digital skills, qualifications and the many diverse career opportunities these can lead to. Digital Xtra, which has awarded £400,000 to a number of extra-curricular clubs and activities designed to increase digital skills and interest among young people across Scotland

Social enterprises

Social enterprises are businesses with a social or environmental purpose, and whose profits are re-invested into fulfilling their mission. They empower communities, tackle social

problems, and create jobs - particularly for people who are at a disadvantage in the standard jobs market.

Supporting social enterprises

We help social enterprises to network, develop, collaborate and grow by working with:

- Social Enterprise Scotland, an independent membership organisation that promotes and campaigns on behalf of all social enterprises in Scotland
- Social Firms Scotland, the national support body for social enterprises whose social mission is to create opportunities for people disadvantaged in the labour market
- Senscot an organisation that supports local and national networks for social entrepreneurs Social Enterprise Academy, which delivers the Social Enterprise in Education programme and delivers learning and development to the third sector

Supported businesses

Supported businesses are social enterprises whose main aim is to integrate disabled or disadvantaged people socially and professionally.

SME access to public contracts

We are working to improve access to public contracts for SMEs, the third sector and supported businesses.

Procurement support and advice for SMEs

We have put in place a set of tools, policy support and guidance to simplify procurement processes and increase access to information and opportunities.

Project Bank Accounts for construction projects

Our Project Bank Account model for construction projects ensures that payments to subcontractors - many of whom are SMEs - are prompt and protected.

Third sector support

We fund the Partnership for Procurement (p4p) programme which provides specific support for third sector organisations wishing to form consortia to bid for public sector contracts.

The framework runs until 9 December 2021, and covers the following goods and services:

- furniture and associated products
- document management services
- personal protective equipment and uniforms
- signage

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WORLD SME NEWS

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Enterprises need to leverage no-code intelligent automation platforms to modify and simplify the work management without complicated coding. No-code/low-code platforms are emerging as the set of technologies that help to optimize multiple business processes and workflow without any potential error efficiently and effectively. These platforms have started empowering enterprises that do not have sufficient knowledge of programming languages such as Python, R, and many more. The global no-code/low-code platform market is expected to reach US\$233.43 billion in 2028 with a CAGR of 44.29%.



Tell us about ZVOLV, its offerings, and what differentiates it from its competitors?

Zvolv is a no-code intelligent automation platform that enables enterprises to build complex process applications, fast. Zvolv applications can be built in days due to the no-code nature of the platform (little to no developer involvement). The Zvolv platform combines business process automation features that allow tracking and managing human activities, along with intelligent automation bots that can replace and repetitive or error-prone data-centric activities from humans to software bots. This unique combination of BPM and RPA features allows the building of end-to-end integrated applications that solve the last mile digital transformation challenges in enterprises. Speed, customization flexibility, and intelligence capability (AI/ML integration and advanced analytics) differentiate Zvolv from other platforms.

With digitization now the norm, how has Zvolv helped brands improve their business and operation efficiency? (Case Studies)

Zvolv applications range from accelerating growth, driving better resource utilization and planning, and improving operational efficiency.

How can brands leverage low-code/no-code platforms to improve digital customer journeys?

Business employees are used to using state-of-the-art applications in their daily life, with a lot of advanced AI/ML technology behind the scenes that improve experience multi-fold (like social recommendations, chatbots, and messaging apps). But when it comes to applications used at work, often time employees have to make do with solutions that are behind by several generations, or many times non-existent. Manual processes abound, requiring walk-in or phone-based or email-based requests, and no real-time tracking. Self-help web-portals, if available, are difficult to navigate and much time obsolete due to the evolution of the enterprise processes, that the tech team has been unable to keep pace with.

What has been the impact of COVID-19 on businesses, and how can ZVOLV and platforms like this help in the business's recovery?

Zvolv has seen businesses automating at a much faster rate due to the impact of COVID-19, primarily due to a couple of reasons:

- Changes in business models require much more tracking and data management. Some clients have gone from B2B to B2B2C type business models while others have gone from B2C to B2B.
- The need for making data-driven decisions rather than gut-feel decisions, especially at the ground level. Distributed decision-making has its flaws due to personal preferences and distracted employees end up making flawed decisions.
- Eliminating any bottlenecks due to people not being available. With the uncertain nature of employee availability, a lot of processes are being redefined and automated where possible to prevent stalled decisions or execution.
- Remote work requires many processes to be automated that were traditionally walk-in processes. Finance, HR, and support processes are being revamped and automated where possible.

What are your growth plans for the next 12 months?

Zvolv is expanding rapidly in the APAC/A&Z and ME markets in the coming year with dozens of system integration, reseller and sales partners, as well as complementary product partners.

Source: <https://www.analyticsinsight.net/an-exclusive-interview-with-hardik-gandhi-founder-and-ceo-zvolv/>

ENTREPRENEUR OF THE MONTH

Arundhati Mukherjee, who has been in the marketing and technology consulting space for the past 25 years, cites two examples to emphasise how business, marketing, and technology initiatives should be planned.

Usain Bolt, the sprint star, after a glittering career, retired at the age of 31 after losing the World Championships. On the other hand Eliud Kipchoge, marathoner with multiple records, broke the two-hour barrier at 34 years of age, runs on real roads - not on sanitized athletics tracks - and seems to be on the rise still. Business and marketing should be planned and operated like marathoners - to last a long time in the real world," she says.



With an aim to bring best practices to SMEs to run a winning marathon, Arundhati co-founded Aaroh to give SMEs and NGOs an edge to grow and succeed in the real world for the long term.

Over the past 25 years, she has traversed through key leadership roles in large marquee brands like TCS, Accenture, and CK Birla Group, working across various industries like IT, auto components, hospitals, consumer durables, education, and building materials. She has advised Business leaders at the highest levels on long-term brand building and sales enablement programs. She has extensive knowledge of the technology solutions that enable business. Digital Transformation is an area of focus for both Arundhati and Aaroh.

A growth engine for SMEs

During her journey through large corporates, she often noted that SMEs in India were an underserved segment. Arundhati explains, "SMEs are the growth engine for the economy and are completely neglected by the high-quality service providers. No marketing or technology consulting company or agency has an SME strategy and focus. Most of these organizations support large corporates or heavily funded startups."

SMEs have now become ambitious and realise that they can compete at the highest levels. "I believe I can be the catalyst, and with the help of best practices from growth-oriented firms at the highest levels, SMEs can scale into new growth trajectories and compete with the best. In many medium-sized organisations, the second generation is taking over and believes that they can impact the organization significantly," she adds.

Helping to grow and scale

Aaroh helps startups, SMEs, and NGOs in scaling up and reaching new growth trajectories. As a consulting firm, Aaroh provides SMEs with access to marketing and technology strategies, plans, and services, thereby functioning as a partner and team. It also provides strategic support through CXO-on-Demand, Global Marketing Outreach programs, and Technology solutions to enable delivery at scale touching every part of the operations.

Over the past 3 years, Aaroh has helped over 30 SMEs to create a robust presence that enabled them to compete and deliver at the highest levels. Arundhati advises CEOs and MDs and is a senior advisor and board of SME associations like WASME, Wadhvani Advantage, Indo African Chamber of Commerce and is well connected with the ecosystem that helps SMEs access resources that enable growth.

WASME ICSME 2021

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25th International Conference for Small and Medium Enterprises
Topic - "SMEs: KEY TO AN INCLUSIVE AND SUSTAINABLE RECOVERY POST PANDEMIC THROUGH ATMANIRBHAR BHARAT"

CONFERENCE, Exhibition and Awards

Saturday, December 11, 2021
Venue: Scope Complex, New Delhi

WASME

WORLD ASSOCIATION FOR SMALL AND MEDIUM ENTERPRISES

“SMEs: KEY TO AN INCLUSIVE AND SUSTAINABLE RECOVERY POST PANDEMIC THROUGH ATMANIRBHAR BHARAT”

The COVID-19 crisis has taught us 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 strongly affected by the crisis, compared to just over half of firms led by men, and women-owned are 27% more likely not to survive the pandemic. The COVID-19 crisis also taught us 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 lost, and pollution. If unabated, these three crises are expected to have severe negative implications for economic growth, human health and ecosystems, employment and livelihoods.

Much like the pandemic, we know that without concerted global actions, climate change, biodiversity loss and pollution are likely to disrupt growth, undermine food and nutrition security, and reinforce inequalities within and among countries. Among African MSMEs, only 27% of women-led firms reported investing in at least one measure to reduce exposure to environmental risks, while 45% of men-led firms had done the same, according to the SME Competitiveness Outlook 2021. Similarly, smaller and youth-led firms were less likely to make environmental investments compared with larger and adult-led firms. These smaller, women- and youth-led businesses have less capital at their disposal to invest in mitigating measures to prepare for external shocks like a pandemic or climate event.

In order to recover better, efforts and stimulus packages must target those most heavily affected by the pandemic and be aligned with the SDGs and Paris Agreement; supporting MSMEs, especially women, youth, migrants-owned, to be resilient to future shocks. We must seize the opportunity offered by the pandemic to address pre-existing biases and constraints faced by these women and men entrepreneurs and empower them to be the

agent of change to achieve the SDGs. Focusing on stories from small business entrepreneurs, including women-led firms and 'ecopreneurs', this event will shed light on challenges they face, showcase solutions, and identify new approaches needed to ensure that MSMEs are change agents in driving a sustainable and inclusive recovery.

Atmanirbhar Bharat Abhiyaan or Self-reliant India campaign is the vision of new India envisaged by the Hon'ble Prime Minister Shri Narendra Modi. On 12 May 2020, our PM raised a clarion call to the nation giving a kick start to the Atmanirbhar Bharat Abhiyaan (Self-reliant India campaign) and announced the Special economic and comprehensive package of INR 20 lakh crores - equivalent to 10% of India's GDP – to fight COVID-19 pandemic in India.

The aim is to make the country and its citizens independent and self-reliant in all senses. He further outlined five pillars of Aatma Nirbhar Bharat – Economy, Infrastructure, System, Vibrant Demography and Demand. Finance Minister further announces Government Reforms and Enablers across Seven Sectors under Aatma-nirbhar Bharat Abhiyaan.

The government took several bold reforms such as Supply Chain Reforms for Agriculture, Rational Tax Systems, Simple & Clear Laws, Capable Human Resource and Strong Financial System.

Azadi Ka Amrit Mahotsav is an initiative of the Government of India to celebrate and commemorate 75 years of progressive India and the glorious history of its people, culture and achievements.

This Mahotsav is dedicated to the people of India who have not only been instrumental in bringing India thus far in its evolutionary journey but also hold within them the power and potential to enable Prime Minister Modi's vision of activating India 2.0, fuelled by the spirit of Atmanirbhar Bharat.

Theme

The event will focus on placing MSMEs at the centre of resilient, inclusive and sustainable recovery and growth. Achieving the SDGs, and an economy that is greener and fairer, requires resilient and flourishing MSMEs every-where through Atmanirbhar Bharat movement.

Objectives

- Strengthen awareness and capacities of policymakers and micro-, small and medium-sized enterprises in achieving fairer, resilient and sustainable sustainable recovery that contributes to achieving the SDGs through Atmanirbhar Bharat campaign.
- Contribute to global debates on MSMEs in the post-pandemic recovery, including through environmental sustainability, and empowerment of youth, women, migrants and refugees.
- Create space for action, recommendations and practical tools that lead to more targeted policies and measures, including stimulus packages, supportive ecosystems and opportunities for MSMEs, especially women and youth owned MSMEs and sustainable MSMEs.

Target audiences

- All SMEs
- UN entities
- International organizations

Global FDI rebounds in first half of but recovery highly uneven Unctad says

FDI flows worldwide reached an estimated \$852bn, with developing economies recording the biggest rise

The Port of Singapore. The global FDI outlook for 2021 has improved but supply chain bottlenecks, oil prices and inflationary pressures still pose a risk, says the UN. AFP

Global foreign direct investment flows rebounded by 78 per cent in the first half of 2021 but the recovery has been uneven around the world, according to the UN. Developed economies recorded the biggest increase while poor countries reported a decline, the UN Conference on Trade and Development (Unctad) said in its latest Investment Trends Monitor report.

Global FDI rose to an estimated \$852 billion in the first six months of 2021, showing a "stronger-than-expected rebound momentum", the report said. The increase in the first two quarters recovered by more than 70 per cent from the coronavirus-induced loss recorded in 2020.

"While investment flows are back on a recovery path, this recovery is concentrated in the developed world," James Zhan, director of the investment and enterprise division at Unctad, said during the UN's seventh World Investment Forum on Tuesday.

"Developed economies are expected to drive FDI recovery, due to good progress with Covid vaccination programmes and large fiscal stimulus packages," he said.

"When it comes to investment in sectors relevant for the sustainable development

goals, greenfield investment and project finance in developing regions dropped dramatically since the pandemic. This leaves behind the more vulnerable countries and puts at risk the achievement of the SDG 2030 Agenda."

The FDI flows of developed economies hit \$424bn in the first half of 2021 - more than three times higher than the exceptionally low flows in 2020, Unctad said.

For example, inflows in the US were up by 90 per cent, driven entirely by a surge in cross-border mergers and acquisitions.

FDI flows into developing economies also increased significantly, totalling \$427bn in the first half, with the pace of growth picking up by 25 per cent in East and South-East Asia.

Investment flows recovered to near pre-pandemic levels in Central and South America while sharp increases were reported in several other economies in Africa and western and central Asia.

Low-income economies recorded a further 9 per cent decline, Unctad data showed. Investments were concentrated in infrastructure, boosted by favourable long-term financing conditions, recovery stimulus packages and overseas investment programmes, the UN body said.

International project finance deals were up 32 per cent in volume and 74 per cent in value, with sizeable increases in most high-income regions and in Asia and South America.

By contrast, investor confidence in industry and global value chains "remains shaky",

Unctad said. Greenfield investment project announcements continued to fall in value and volume during the first three quarters of 2021. The number of SDG-related investment projects in least developed countries continues to "decline precipitously", it said.

New greenfield project announcements and infrastructure project finance deals fell by 51 per cent and 47 per cent, respectively, more than the 28 per cent decline reported for both types in 2020. Total project values were up, inflated by a single, large renewable project.

"The rapid FDI recovery and the optimistic outlook mask the growing divergence in FDI flows between developed and developing economies, as well as the lag in a broad-based recovery of the greenfield investment in productive capacity," Mr Zhan said.

The global FDI outlook for the full year of 2021 has improved from earlier projections. The underlying trend - net of conduit flows, one-off transactions and intra-company financial flows - will be more muted than the rebound growth rates of the first half.

"However, the current momentum and the growth of international project finance are likely to bring FDI flows back beyond pre-pandemic levels," Mr Zhan said.

"The duration of the health crisis and the pace of vaccinations, especially in developing countries, as well as the speed of implementation of infrastructure investment stimulus, remain important factors of uncertainty," the Unctad report said.

Other risks to the outlook include labour and

supply chain bottlenecks, energy prices and inflationary pressures, which will also affect the final year results, it said.

Source: <https://www.thenationalnews.com/business/2021/10/19/global-fdi-rebounds-in-first-half-of-2021-but-recovery-highly-uneven-unctad-says/>

Japan Hitachi Construction Machinery and UNIDO to train construction equipment operators in Zambia

LUSAKA, 29 September 2021 - The United Nations Industrial Development Organization (UNIDO), the Government of Japan, the Government of Zambia, and Hitachi Construction Machinery company are joining forces to address the growing demand for skilled construction equipment operators in Zambia's construction and mining industries. With the shift in Zambian economy towards more capital- and skill-intensive sectors such as mining, construction, transportation and manufacturing, the demand for technical skills for the operation of heavy equipment operation has increased. However, construction and mining sector employers struggle to find skilled workers who meet modern machinery operational skills requirements. The situation is compounded by the need to integrate Fourth Industrial Revolution technologies into heavy machinery operations.

Through a public-private development partnership (PPDP), the four-year project will align industrial skills development to the needs of the industry and the labour market, ultimately fostering productive youth employment. This will be achieved by jointly establishing a centre of excellence for construction equipment operator workers at

the Kitwe Vocational Training Centre (KVTC). Starting from the third year of project implementation, more than 125 skilled operators are expected to graduate from KVTC on an annual basis. An exchange of notes between Ryuta Mizu-uchi, Ambassador Extraordinary and Plenipotentiary of Japan to the Republic of Zambia, and Khaled El Mekwad, UNIDO Representative of the Regional Office in South Africa, confirmed the financial support of the Government of Japan.

The guest of honour, Honourable Felix C. Mutati, Minister of Technology and Science, remarked, "Our focus on this programme will be to bridge that skills gap, but focusing on shifting the curriculum, the learning, orienting it to practical skills that address the challenges that we are facing in the mining and construction industries, focusing on lifting up the vulnerable people, the young women, so that they participate in the job market. And my

Ryuta Mizuuchi, Ambassador of Japan to Zambia, said, "With this exchange of notes, we are launching a unique project providing the Zambian youth with opportunities of vocational training, with the participation of Hitachi Construction Machinery Zambia and UNIDO. This project will certainly support the new Zambian Government under President Hichilema in human resources development as he attempts to empower more young Zambians for the purpose of sustainable development."

"While educational needs globally are immense, the private sector can leverage their resources and core competencies to support governments to enhance skills development and help unlock the necessary investments to ensure quality learning opportunities are

accessible. Projects such as this one can help Zambia achieve this," reflected Coumba Mar Gadio, Resident Coordinator of United Nations in Zambia.

Khaled El Mekwad, UNIDO Representative, stated, "UNIDO is pleased to facilitate the interests of public and private sector stakeholders to strengthen the quality and relevance of vocational training and support Zambia's inclusive and sustainable industrial development within the framework of UNIDO's Programme for Country Partnership (PCP) which is fully aligned with the United Nations Sustainable Development Partnership Framework in Zambia and the country's Seventh National Development Plan."

Hideki Hattori, Company President of Hitachi Construction Machinery Zambia, said, "Hitachi Construction Machinery Zambia is very pleased to be part of this programme in partnership with UNIDO, together with the Governments of Zambia and Japan. This will enable us to further contribute to the Zambian society as part of our CSR and skills development agenda and vision.

The exchange of notes in Lusaka was followed by the signing of a Joint Declaration between Yuko Yasunaga, Head of the ITPO Tokyo of UNIDO, and Kotaro Hirano President and CEO of Hitachi Construction Machinery, at Hitachi Construction Machinery's head office in Tokyo, confirming cooperation towards promoting inclusive and sustainable industrial development in developing countries and economies in transition.

Source: <https://www.unido.org/news/japan-hitachi-construction-machinery-and-unido-train-construction-equipment-operators-zambia>

Govt to support startup innovations for healthcare challenges

Jitendra Singh on Tuesday launched a programme to identify 75 startup innovations in telemedicine, digital health, health with big data, artificial intelligence, blockchain and other technologies. Union Science and Technology Minister Jitendra Singh on Tuesday launched a programme to identify 75 startup innovations in telemedicine, digital health, health with big data, artificial intelligence, blockchain and other technologies.

Launching the 'Amrit Grand Challenge Programme', he said young startups and entrepreneurs must come out with innovative ideas and solutions for India's healthcare challenges. The 75 chosen start-ups will be an asset for India leading the country in the next 25 years, the minister said.

Addressing the Biotechnology Industry Research Assistance Council's (BIRAC) 10th Biotech Innovators Meet in New Delhi with a theme 'Vigyan se Vikash' (Development with Science), Singh pledged full support to startups from ideation to the deployment stage. He directed BIRAC to proactively reach out to young startups, rather than them approaching it for help and support. He said an audit in this regard will be done by the end of the year.

Interacting with some of the top biotech and agri startups and stakeholders, Singh said he firmly believes that the startup ecosystem has the potential to tilt the balance from an import-centric medical devices sector to Made-in-India. Singh said India's bio-economy is on its way to achieving the USD 150 billion target to contribute effectively to

Prime Minister Narendra Modi's vision of a 5 trillion dollar economy by 2024-25.

He said the sunshine biotech sector will more than double from USD 70 billion at present to USD 150 billion by 2025. The innovation and startup support has resulted in more than 600 technologies and products at different stages of commercialisation, he said.

Singh said BIRAC has established 60 world-class bio-incubators in the country. It engages with over 5,000 startups and young entrepreneurs who have received financial and mentoring support from BIRAC as it has its footprints across India and at all major global biotech destinations, Singh added.

Source: https://www.business-standard.com/article/current-affairs/govt-to-support-75-startup-innovations-for-healthcare-challenges-1210928-011-52_1.html

What do people want in a co founder YC has some answers

If I went to Stanford and worked with some YC-backed startups, chances are that I'll find it relatively easy to find one or two co-founders, get millions in funding and build a billion-dollar company.

However, as someone who grew up in Lagos, Nigeria, and studied at the University of Nigeria, those chances are much slimmer, and it'll be hard to find the same resources to build a successful company.

When Y Combinator began Startup School as an in-person program for early-stage founders launching a company, it catered to the first set of privileged founders. But it then decided to level the playing field a bit by taking the program online so founders from

other parts of the world could participate. The free program, which provides a similar curriculum to YC's main content used during its biannual startup batches, amassed more than 300,000 participants.

Startup School has a Q&A session every Monday where new members of the program join in for the first time. After several meetings, those in charge of the program noticed they needed to solve another problem. "The most common question we get is where do I find a co-founder? How do I find the right co-founder? How to find a tech co-founder? So it was just very obvious to us that it's a huge problem for people," Catheryn Li, product engineer at Y Combinator, said in an interview. "I think something like 20% of our active founders are actively looking for a co-founder and that's across our 300,000 founders."

So, the team began testing a co-founder matching platform with some early users in January this year and it went live in July. When aspiring founders come to the platform, they describe themselves and the kind of co-founder they need. The platform then offers a pool of candidates who might be a good fit for the aspiring founder. If their requirements overlap and mutual interest exist on both ends, a connection is made.

YC Startup School

For example, if an aspiring founder with an engineering background is looking for a sales/marketing co-founder, the other person would have to be a sales and marketing co-founder interested in an engineering co-founder. In the three and half months YC's co-founder matching platform has been live, more than 16,000 co-founder profiles have

been created. These founders have sent 130,000 matching invites; with a 25% acceptance rate, the platform has made 33,000 matches.

Although it's too early to determine the platform's long-term results, TechCrunch spoke with Li and Kat Mañalac, YC's head of outreach, to discuss a few short-term trends - some surprising and some not. If founders care less about the location of their business partners, then what do they care about the most? Per the report, 79% of the profiles want their co-founder to commit to a certain number of hours for a few weeks into a project, while 74% prefer to have shared interests with their co-founder. Shared interests, in this case, are synonymous with the industries or sectors generally known in the startup world, from blockchain and e-commerce to fintech and hardware.

YC co founder matching platform

Profiles are allowed to select several interests on the matching platform and the most selected ones are almost identical to the categories on a typical YC batch: 36% of the founders selected B2B/enterprise; 34% picked consumer; 34% chose AI; 32% indicated an interest in the marketplace category; while 29% chose fintech and e-commerce.

To build in any of these sectors, founders need skill, and on the matching platform, five skills are held in high regard - product, design, engineering, sales and marketing, and operations.

It's not surprising which skill is in the highest demand: engineering. According to the report, 63% of founders on the platform want a co-founder who does engineering. Even

engineering founders want engineering co-founders: 44% of engineering founders prefer an engineer co-founder, the report said. For other skills, 42% of founders want a product person; 39% prefer a design co-founder; 37% are better off if they find a co-founder who does sales and marketing; while 28% want a co-founder skilled in operations.

More work to be done for underrepresented founders

A widespread consensus held in the startup world is that it's best to work with someone you've known for a while, maybe a friend or colleague, when looking for a co-founder. An article by Harvard Business Review in 2011 says, "a long-term relationship can help you leapfrog the learning curve of the close collaboration, which can sometimes take years to develop." On the surface, YC's co-founder matching platform does not seem to regard this advice.

One Twitter user called it "co-founder dating" and said YC lecturers in Startup School frown on the idea. But Li explains that the matching platform has a pretty different model from other co-founder dating platforms. "I do think that the typical advice that you should have met your co-founder a long time ago is less about the length of time and more about the fact that you are really comfortable working with them and you understand their working styles," she said.

She adds that YC recommends that when two profiles match, they should not become co-founders immediately in the program. Instead, YC presents an opportunity for them to figure out each other's personality and compatibility by pitching them with a trial project to work on for weeks or even months

together. In the project, clearly defined scopes and expectations are set so matched profiles can figure out each other's working styles and compatibility. Though it's too early to say, the model seems to be working. Of the thousands of companies founded on the platform, 50 of them applied to the Y Combinator Summer batch - and three got in. One of the startups is Sequin, a fintech that builds a debit card for women to build credit. The founders, Vrinda Gupta and Mark Thomas were some of the early testers of the matching platform. CEO Gupta is one of the 13% of profiles that identify as a woman. The percentage reflects the global underrepresentation of female founders, but Mañalac believes YC's matching platform will help close that gap.

"How to find a co-founder is one of the most common questions we get, especially from women who are solo founders. And, so we're hoping that this is one way that we can help increase the pipeline of women that can start companies and get funding." She also hopes more aspiring underrepresented founders in international markets get to know about the platform.

That way, they "can meet more people who are interested in building and hopefully one day start a company with them." YC alumni also see value from the platform. Li recounted an instance where a female founder from the winter batch this year got a technical co-founder via the matching platform - barring her, over 150 alumni are using the platform to find new co-founders with whom they can start a new company.

Source: <https://techcrunch.com/2021/10/21/what-do-people-want-in-a-co-founder-yc-has-some-answers/>

Inaugural Female Founder Pitch Competition Highlights UT Women Owned Women Led Startups

AUSTIN, Texas - In the inaugural Female Founder Pitch Competition, hosted by the Kendra Scott Women's Entrepreneurial Leadership Institute (KS WELI) and the Texas Innovation Center at The University of Texas at Austin, 25 finalist teams competed for cash prizes, in-kind resources and future mentorship opportunities in a virtual, livestreamed event held Oct. 20.

The event showcased emerging businesses and technologies founded and developed by women in the UT and Austin community, who are paving the way to have a significant impact on the world.

Out of the 25 finalists, 10 teams were selected as winners across five divisions - UT Undergraduate, UT Graduate/Postdoc, UT Faculty/Staff, UT Alumnae, and Community. First-place winners in each division receive \$7,500, and second-place winners in each division receive \$2,500.

The 10 winning teams will go on to compete for a grand prize of \$10,000 in March 2022 at the KS WELI Women's Summit, where the startup founders will pitch to Kendra Scott and guest judges in a "Shark Tank"-style competition.

"Launching our Female Founder Pitch Competition has been my dream since we started planning our vision for the KS WELI Institute," Kendra Scott said. "This is a big step forward in our goal of empowering and funding female-identifying founders, and I cannot wait to see the impact these young entrepreneurs will have on the world."

The top 25 finalists were connected to advisers, coaches and mentors who provided expert advice, pitch practice and professional services to help the startup founders create viable business plans and prepare to pitch their ideas. Of those, two teams per division were selected to win prizes to support their startups.

"All of our finalists showcased the incredibly talented women founders we have in the UT and Austin community, and we are so excited to give them a place to share their startups and technologies with fellow entrepreneurs, expert mentors and potential investors," said Van N. Truskett, executive director of the Texas Innovation Center.

The 2021 Female Founder Pitch Competition winners are:

UT Undergraduate 1st place

Psykhe, a data-driven matching service that facilitates the therapist search process for college students, founded by student Mansi Parikh (McCombs School of Business, KS WELI Featured Female Founder)

2nd place

Clocr, an all-in-one digital legacy management and emergency planning platform using patent-pending technology, founded by student Apoorva Chintala (McCombs School of Business, College of Liberal Arts, KS WELI Featured Female Founder)

UT Graduate/Postdoc 1st place

Locus Lock, a technology that enables low-cost, high-precision positioning solutions using GPS, founded by graduate student Hailey Nichols (Cockrell School of

WOMEN WING

Engineering)

2nd place

Project Xylem, sustainable hydroponic greenhouses built on abandoned oil platforms, founded by graduate student Nikita Patil (Cockrell School of Engineering)

UT Faculty/Staff

1st place

InjuriSense, a monitoring system that will detect the presence of bowel perforations during laparoscopic surgery, founded by assistant professor Tanya Hutter (Cockrell School of Engineering)

2nd place

Eyes on the Sky, the world's first immersive experience focused on space environmentalism and sustainability, founded by professor of practice Erin Reilly (Moody College of Communication)

UT Alumnae

1st place

ClimaGuard, an all-weather protection cover for vehicles and home valuables facing the risk of flood damage, founded by Rahel Abraham (Cockrell School of Engineering)

2nd place

ama biotech Inc., a completely at-home STD diagnostics test for women, founded by Mia Mihailovic (Cockrell School of Engineering)

Community

1st place

Hera Biotech, the first nonsurgical, tissue-based test for women who suffer from endometriosis, founded by Somer Baburek

2nd place

Euphoria.LGBT Inc., mobile apps and technology that supports the transgender community, founded by Robbi Katherine Anthony "We look forward to empowering these women to bring their ideas to our main stage to help encourage other women to pitch their ideas at future events," said Lesley Robinson, director of the Kendra Scott Women's Entrepreneurial Leadership Institute. In addition to the 10 winning teams, ClioVis, a data visualization tool, was named the Crowd's Choice winner - determined by audience voting during the event - and will receive a custom technology package for their startup from Dell Technologies, the founding technology partner of the Kendra Scott Women's Entrepreneurial Leadership Institute. Dell Technologies senior vice president of global brand and creative. "Getting more women into technology and leadership is a business imperative, which is why we're proud to empower the next generation of women leaders at the Kendra Scott Entrepreneurial Leadership Institute and the Texas Innovation Center by providing technology, funding, networks and mentorship to enable them to leave the Forty Acres and change the world." The KS WELI was established in 2019. The institute aims to strengthen the next generation of courageous, creative female leaders who will change the world and seeks to redefine leadership and entrepreneurship by growing the number of women-owned and women-led businesses through an environment of community, diversity, inclusivity and empowerment.

source: <https://news.utexas.edu/2021/1-0/21/inaugural-female-founder-pitch-competition-highlights-ut-women-startups/>

MEMBERSHIP SERVICES

Since its inception, WASME has been rendering quality services to its members. Our membership offers access to all facilities of WASME including right to participate, access to circulars, literature, documents etc.

Our members support WASME's mission to advance, promote and support SMEs in their respective countries through association and collaboration mechanism with local government bodies, regional authorities, international linkages, civil societies and SMEs.

General Members	Any Government Organizations, Small Business Authorities, Authorities bodies, Financial Institutions, Chambers of Commerce and Industry, SME Associations, Training Institutes, Consultancy Organisations, Technology Providers etc.
Permanent Members	Any General member of Associate Member who contributes to the funds of the Organization.
Associate Members	Any Individuals, Enterprises, Corporations, Stakeholders, Research Institutions, Large Enterprises, Academicians, Consultants etc. engaged in SME sector.
Associate Membership-Indian Chapter	Indian MSMEs, Entrepreneurs, Corporates, SME Associations, Universities, Training Institute and Individuals who are interested in the growth of SMEs.

Information Assistance	Benifits Enterprise Support	Bussiness Support
Basic business related laws, business legislation, trade regulation, Public policy, Taxation, Available MSME support by different stakeholders.	Expert guidance and assistance for starting new business, improving existing business, Skill development and empowerment, Business matching, International experts search.	Tender information, potential buyer & seller, Marketing linkages, import/export facilitations, financial assistance technology transfer, branding and promotions etc.
Exposure Visit to Global members	Participation & Knowledge Support	Branding Opportunity
Facilitate exposure visit at National & International Organizations, Institutes, Research Centres etc	Participation of WASME National/International conferences and seminars, workshops, training and programmes etc	Sponsorship and volunteering, advertising and programs, newsletters, website, e-bulletins, publications etc.

For more information visit our website: www.wasmeinfo.org or contact wasme@wasmeinfo.org

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