

The background of the cover features a photograph of several people, likely workers, in a factory or industrial setting. They are wearing blue shirts and are focused on their work, with some using tools or machinery. The image is slightly blurred and has a diagonal orientation, contributing to a sense of dynamic activity.

WORLD **SME** NEWS

Country Focus
Botswana

JANUARY 2021

ISSN 09731261

WASME is one of the most representative, effective and leading international nongovernmental organizations engaged in the promotion of MSMEs worldwide. WASME works closely with MSME experts in different parts of the world and also enjoys consultative/Observer status with concerned agencies in UN system such as UNCTAD, ITC, WIPO, UNIDO, UNESCO, UNCITRAL, UNESCAP and ILO, and several other inter-governmental and international organizations.

Since its inception in 1980, as the global voice of SMEs, WASME is actively engaged in crafting the Development agendas for SMEs, advocating for their greater recognition and enabling them to effectively contribute to the economic prosperity and social well being of their respective country.

WASME has been contributing significantly both at policy and operational levels and is instrumental in bringing about major SME policy changes in both developing and developed countries. It has greatly influenced favourable conclusions and recommendations of various agencies in the United Nations System.

Through multi-dimensional activities like Policy Advocacy, Information Dissemination, National & International Conferences & Seminars, Events & Trainings, Publication & Research, Network linkages etc. we assist in creating best, integrated, innovative and sustainable working frameworks for SMEs in all industry sectors.

Our monthly Newsletter “World SME News” featuring developments in MSME sector around the world and fortnightly “SME e-



Bulletin” are the special purpose vehicle for information dissemination that empowers SMEs with right knowledge and experience.

With our members, permanent representatives, senior advisors, associates and SME Experts in different countries worldwide, we are unceasingly strengthening international cooperation, building linkages with governments bodies, SME associations, Chamber of Commerce , institutions of different countries to enable sound macroeconomic policies, capability of stakeholders to develop conducive business environments, regulatory frameworks, good governance for SMEs.





WORLD ASSOCIATION FOR SMALL AND MEDIUM ENTERPRISES

MESSAGE FROM PRESIDENT, WASME



Mr. Alhaji Babale Umaru Girei
PRESIDENT, WASME

Dear Readers,
Greetings from WASME!!!

1st January 2021

Another year has come and gone!

I would like to say thank you for being with us in the year 2020!

May the new year 2021 bring you 12 months of success, 52 weeks of laughter, 365 days of fun, 8760 hours of joy, 525,6000 minutes of luck, and 31,536,000 seconds of happiness..

We're near the end of one of the most eventful years in recent history, I want to take a moment of your time to extend a note of gratitude for your unwavering love for WASME in the year 2020. I wish Happy New Year to all my colleagues, partners, learners, and the whole WASME community as we make an entry into 2021.

We have been able to navigate through the ups and downs of our business journey with your support. Our growth over the years has been a cumulative outcome of the efforts of every individual associated with us. So, our ventures in the next year will also look forward to your active participation in boosting us further in 2021.

2020 was like a surprise or more appropriately, brought surprises no one had ever imagined of. While the global pandemic dominated 2020, we also had wildfires, mass protests all over the world, and possibly even landed upon the brink of World War 3. On one hand, bad news took a major share of 2020 while on the other, many people discovered opportunity in adverse times.

People stayed home and got closer to their families, many new relationships were developed, and most important of all, people learned many new skills in the confines of their homes in 2020. This is where we have been able to capitalize the most in our ventures in 2020. With a major portion of the world population restricted indoors, we identified the perfect moment for our business objectives.

It's not wrong to say that difficulties open the new doors of growth. And when you have innovative brains, you don't need to worry about missing any chance.

As a result, WASME experienced many new events across different areas of operations. Starting from webinars, Govt. Advocacy, Book launch and digital marketing activities, WASME had quite notable highlights in the year 2020.

Various notable advancements in the year 2020 have supported our stability and performance during the time of the global pandemic. Every team member, partner, and user involved with WASME deserves a special note of thanks for their role in supporting us through such a tough time. Building on the strengths of our technical capabilities and your support, we want to step in the year 2021 with many new aspirations.

Our journey would continue further by capitalizing on the various improvements we made in 2020.

On a final note, I thank all of you for your kind support of last year's achievements in the year 2020. As the President of WASME, I want to communicate that 2020 brought a lot of opportunities for our progress; and the credit goes to our dedicated team of innovative brains and our invaluable learners who trust us. As we have achieved our 2020 goals successfully, hope 2021 will continue to give us the boost that we need in the long run. Your support will help us settle in as a leader in the online certification training domain.

Most important of all, we have been successful to maintain our resilience during tough times. At the same time, we have also strengthened our resolve to fight against all odds. Furthermore, our focus on creating value for our learners always kept us motivated for the better. This spirit underlying our operations will continue to motivate us for the same in the future.

So, I would like to wish you, your family, and all your loved ones a very Happy New Year 2021.

May the New Year bring new wonders into your life!

Sincerely yours.
Mr. Alhaji Babale Umaru Girei
President, WASME



WORLD ASSOCIATION FOR SMALL AND MEDIUM ENTERPRISES

MESSAGE FROM SECRETARY GENERAL, WASME

1st January 2021



Dr. Gyan Prakash Agarwal
Secretary General, WASME

Dear Readers,
Greetings from WASME!!!

"What will be the lasting changes brought on by the pandemic?" is the question I have encountered most this year from members, the media, and friends.

We know the impact that we see and feel each day, but it is more difficult to understand how the pandemic served to accelerate or decelerate other changes across our lives, such as societal institutions, gender and race relationships, work, technology, policy, and climate. Many of the changes we are dealing with today, like Digital technology, environment, labourers, online learning, or telemedicine, existed previously - the pandemic simply forced us to adopt them quickly and at scale, a challenge for us all to innovate business models and practices.

Throughout 2020, WASME explored the question above from different perspectives: healthcare, technology, education, security, supply chain management, enterprise resilience, energy, and return to work. Our focus, as always, is to look over the horizon, exploring what the world might look like ten years from now so that we can help our members make decisions today.

The Great Wait timeline we have shared many articles, blogs, policy advocacy of challenges faced by MSMEs, migrant labourers to Prime Minister; Minister of MSME, MoS, Industry and Commerce, Govt. of India identified key signals to expect on our path to the Novel Normal. Several of the signals have been validated in recent months and others will be demonstrated in the coming months. Rising unemployment, income and healthcare inequalities, a rise in mental illness, and ongoing "future shock" will continue to spark civil unrest throughout the world. On a more positive side, organizations will put an increased emphasis on supply chain diversification and security along with enterprise resilience.

"We can't slow the pace of change, but by peering farther into the future, we lay a longer runway,"

A theme from our members and Knowledge Network of SMEs was a realization many organizations were not prepared for this high impact, low probability event. While many people may want to call this global pandemic a "black swan" event, that would be a mistake - it was neither hard to predict nor a surprise; many experts have been warning about and preparing for such a pandemic for decades. In fact, WASME has included global pandemics in our ALTERNATE FUTURES® scenario planning for years, for clients ranging from the commercial to the intelligence sector. Lack of preparation does not make something a "black swan," but it does provide comfort to some organizational leadership who would like to deflect responsibility (i.e., "Well, who could have really predicted this would happen?!"). Leaders are now realizing how critical it is to develop long-term strategies that consider a range of possible scenarios, elevate strategic foresight, examine more imaginative possibilities for the future, and plan to mitigate risks and seize opportunities.

Reflecting on 2020, I'm in awe at the strong leadership our members demonstrated and their ability to make progress while looking farther into the future. In addition, I am proud of many other things we accomplished in 2020:

"It is an incredible time to be alive for those that have a vision of their own future form. For the change that is happening around us is revolutionary, full of opportunities for those courageous enough to think beyond today."

January 2021 is the official start of the third decade of the 21st century, and this new start brings me hope and optimism for our clients and society's future. We've seen members invest in innovation by looking into 2030 and then planning what can be started now, even during the pandemic. The resilience, creativity, and adaptability demonstrated by organizations and leaders give us positive signals on how future disruptions may be handled. I'm especially excited that this year WASME will celebrate its 42nd year advising members, developing strategy, identifying blind spots, and understanding future uncertainty.

Although 2021 will continue to challenge us as individuals and as a society, we will continue to show compassion and learn as people. I look forward to seeing you this year and exchanging smiles with our mouths and eyes.

Sincerely yours,

Dr. Gyan Prakash Agarwal
Secretary General, WASME

FROM THE DESK OF SECRETARY GENERAL



JANUARY 2021 VOLUME 153

Research paper on "Access to Finance – Experiences of SMEs in Croatia" authored by Marko Kolaković, Mladen Turuk, Ivan Turčić focusses on Access to finance for small and medium enterprises still represents one of the biggest problems that entrepreneurs face when launching their business or when they want to enhance their production capacities in other stages of the enterprise life cycle.

In UN section, we have included WTO. The World Trade Organization (WTO) is the only global international organization dealing with the rules of trade between nations. At its heart are the WTO agreements, negotiated and signed by the bulk of the world's trading nations and ratified in their parliaments. The goal is to ensure that trade flows as smoothly, predictably and freely as possible.

In country focus section, our focus country is the Botswana. Small and medium-sized enterprises (SMEs) are at the heart of the Botswana* economy. Many of the country's jobs are in such firms, even though each one employs fewer than 100 people. SMEs are essential engines of job creation and are vital to economic and export diversification in Botswana.

Interview with Randy Garn, Ernst & Young Entrepreneur of the year Best-selling author, a passionate entrepreneur, and Managing Partner at High Performance Institute.

In Entrepreneur of the month we have included story of Sharmia Deventa. Her story begins more than 50 years ago on June 16 1970. She came back from school and went to sleep and into coma. The doctors diagnosed it as viral encephalitis, a brain fever that left her with cerebral palsy when she woke up from the coma her left eye, cheek, voice box, hand and leg muscle control gone. After recovering, She started vardaana.

WASME CORNER covers WASME the messages from President and Secretary General on New Year 2021 and Covid 19 and Center of Digital Excellence (CODE) Private Limited, an ISO Certified Company is closely associated with WASME. Code is an education policy maker and is also associated with FICCI, NASSCOM, AICTE, DMA, NEF USA, IESA, IASC, CII among others. upcoming event an online webinar on Union Budget 2021 on 1 February 2021 and Franchise India event to be held on 26th February 2021.

In UN News Scan, we have included the news of COVID-19 drives large international trade declines in 2020 and Transforming trade, backing

productive capacities is key to fixing global economy.

In start-up section, the focus news are 10 Israeli Start-ups To Compete In Local Event For Startup World Cup, The 8 Start-ups In Flipkart Leap Accelerator Programme's First Cohort and PM announces Rs 1,000-crore start-up India seed fund: 'Our start-ups should be global giants in their service areas.

Women's wing section we have added news related to Seattle startup CEO coins 'authentech' to capture an emerging community-focused business model and Moj Surpasses 100 Mn Downloads: How Does It Stack Up Against Short Video Rivals.

DR GYAN PRAKASH AGARWAL

Editor-in-Chief

Dr. Gyan Prakash Agarwal

WASME Governance

**Chairman, President:
Nigeria**

**Mr. Alhaji B U Girei,
Standard Micro finance Bank,**

Vice-Presidents:

**Mr. Dumisani J Msibi,
Group MD, FINCORP, Swaziland**

**Dr. Rajesh Kazi Shrestha
President, Nepal Chamber
of Commerce, Nepal**

**Mr. S.M. Zillur Rahman
Chairman & CEO,
Rahman Group, Bangladesh,**

**Mr. Indra Dev Narayan
Chairman, IDN & Company, India**

**Executive Committee
Executive Director**

Ms. Sampa Banerjee

**Executive Secretary
Research and
Publication Editor**

Dr. Sanjiv Layek

Secretary-General

Dr. Gyan Prakash Agarwal

Advisory Editors

**Dr. K. C. Jankee, Ambassador
Mauritius Embassy, Germany
Mr. T. T. K. Matome
LEA, Botswana**

Marketing & Circulation Ms. Megha Chadha

Disclaimer:
Reasonable care is taken to ensure that world SME News articles are up-to-date and accurate as much as possible, as of the time of publication, but no responsibilities can be taken by WASME for any errors or omissions contained herein. Furthermore, responsibility for any losses, damages or distress resulting from adherence to any information made available through the Newsletter is not the responsibility of World SME News. Opinions expressed are those of the authors and do not necessarily reflect the views of WASME.

CONNECT WITH US: editor@wasmeinfo.org, wasme@wasmeinfo.org | 91-120-4216283/6284



CONTENTS

JANUARY 2021

07

RESEARCH PAPER

15

WTO

19

COUNTRY FOCUS
BOTSWANA

23

INTERVIEW

24

ENTREPRENEUR OF THE MONTH

25

WASME CORNER

27

UN NEWS SCAN

30

STARTUP NEWS

32

WOMEN WING NEWS

reader's review



Very knowledgeable Research paper on "Pandemic in Global Trade Governance: Covid-19 Case" authored by Gunarso Wiwoho¹, M. Elfan Kaukab² aims to examine the correlation between domestic and international trade policies on the number of sufferers, the number of recovery, and the number of Covid-19 virus testing in a Indonesian country.

Malabika,
Vishakhapatnam, India

UN section, the article on UNIDO, which is the specialized agency of the United Nations that promotes industrial development for poverty reduction, inclusive globalization and environmental sustainability is thoughtful.

Alexandre Mora
Berlin, Germany

In country focus section, our focus Taiwan's SMEs are unique within Asia in several important ways. Since Chiang Kai-shek relocated to Taiwan in 1949 and established the Republic of China, the central government has played an active role in industry is inghtful.

Bruno Aloï
Geneva, Switzerland

WASME CORNER is doing well. WASME in Bangladesh conducted International Webinar on "Post Covid: SMEs Role – Financial and Industrial Growth " under the dynamic leadership of Mr S.M.Zillur Rahman Vice President, WASME and Chairman , Rahman Group of Industries, Bangladesh.

Ibrahim Mamed
Dhaka, Bangladesh

Access to Finance – Experiences of SMEs in Croatia

-Marko Kolaković *, Mladen Turuk *, Ivan Turčić *

Abstract:

Access to finance for small and medium enterprises still represents one of the biggest problems that entrepreneurs face when launching their business or when they want to enhance their production capacities in other stages of the enterprise life cycle. Entrepreneurs generally use informal sources of financing when starting their business (3F: family, friends and fools) if they do not have other available sources of financing. There is a common classification in the literature that divides the sources of financing to: informal investors, debt financing, equity financing, government support programs and the entrepreneurs' own sources. The purpose of the survey conducted for this paper is to determine the sources of used finance of Croatian SMEs and the main problems that SMEs encountered while accessing finance. The second main goal of this article is to identify future needs for financing with potential financing problems that may occur. We gathered data from Croatian SMEs about the sources of funding used over the past three years and about the funding sources that they intend to use in the next three years. In last part of the paper we analyze the results from the survey and from that draw the implications for policy makers and market participants.

Keywords: access to finance; Croatian SMEs; financing SMEs; state grants; equity

Introduction

Access to capital and financing is extremely important for every enterprise. SMEs, and especially micro and small enterprises, face challenges when financing their entrepreneurial ventures, particularly during the initial stages of the enterprises' life cycle. Cvijanović et al. (2008) point out that access to finance and cost-effective financing are essential assumptions for start-up, ongoing business, expansion and development of the enterprise. Also, the future growth, business sustainability, and success of each business depends heavily on the availability of capital and financing. Banks will always be more willing to extend lines of credit to large and medium-sized enterprises than to micro and small enterprises. Due to this fact, the government should act in order to help finance SMEs

through state aid programs and various measures. The sector of small and medium-sized enterprises, which is further divided into micro, small and medium-sized enterprises, had a 99.7 percent share in the entire economy in 2017. Micro, small and medium-sized enterprises employed 73.2 percent of all employees in business enterprises in Croatia in 2017, and these figures indicate that the observed category is in fact the cornerstone of the Croatian economy (CEPOR 2018). The classification of enterprises in the Republic of Croatia is based on the European Commission recommendation on the definition of micro, small and medium-sized enterprises. In Croatia, the Act on Incentives for the Development of Small Economy (2016) provides the categories of micro, small and medium enterprises of small business, according to the size of the enterprise. The criteria chosen for the classification of business enterprises according to their size are the following: the average annual number of employees and the annual income realized in the previous year, or the balance sheet total if the enterprise is required to pay tax on profit or long-term assets if the enterprise is required to pay income tax. Table 1 provides more detailed criteria for classifying business enterprises.

Table 1: Classification of SME

Source: European Commission - COMMISSION

Company category	Staff headcount	Turnover	or	Balance sheet total
Medium-sized	< 250	= € 50 m		= € 43 m
Small	< 50	= € 10 m		= € 10 m
Micro	< 10	= € 2 m		= € 2 m

RECOMMENDATION of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises

In 2013, the World Bank conducted a research in Croatia where enterprises had to choose the top business environment obstacle for firms. Following "tax rates", selected by 28.3 percent of enterprises, the second largest obstacle was "access to finance" with 21.6 percent. It is evident that enterprises in Croatia perceive

access to finance as one of the biggest problems. For this very reason, the purpose of the research conducted for this paper was to collect information on access to finance and financing sources used by enterprises during the past three years, as well as information on financing sources planned for the next three years. The objectives of the research were the following: a) identify the sources of financing the enterprise used and their experience and b) determine the future needs for financing with potential financing problems. The survey encompassed 1000 enterprises from the Croatian business entity register, selected by the random sample method, and the enterprises were chosen in proportion to the number of enterprises of each individual industry in the total number of enterprises in the Croatian economy according to the Statistical classification of economic activities in the European Community - NACE (in Croatian language: Nacionalna klasifikacija djelatnosti - NKD) for each industry. Only enterprise with fewer than 250 employees were contacted, thus the research was carried out on micro, small and medium-sized enterprises. A total of 50 enterprises, of the 1000 contacted, responded, resulting in a return rate of 5 percent. The survey contained 18 questions. The introductory section referred to general business information. The second part of the survey referred to the sources of financing that the enterprise used over the past three years, focusing on the lack of access to finance. The last part of the survey referred to future financing needs: expected amount, source of financing, use of financing, etc. Some questions presented a possibility of choosing multiple answers so, in certain cases, the possible amount of answers was higher than 50.

Past Experience in Raising Finance of Croatian SMEs

A total of 50 enterprises participated in the survey: 54 percent micro, 36 percent small and 10 percent medium-sized enterprises. With regards to industry, the construction industry, manufacturing industry, wholesale and retail, and information and communication activities were the most represented. The listed industries have a high share of enterprises in the total number of Croatian business enterprises.

During the last 3 years, 58 percent of the surveyed enterprises tried to access additional sources of financing (29 out of 50 enterprises). Table 2 shows the most frequently used sources of enterprise financing.

Most enterprises tried to obtain more than one source of financing, which means the number of responses is greater than 29. Bank loan/mortgage/overdraft were the most commonly used sources of financing with 68.9 percent. The reason for this is that an enterprise can use its overdraft to quickly obtain a limited amount of funds when there is an immediate need, but on the other hand, this represents one of the most expensive forms of financing. According to Škrtić and Mikić (2011), bank loans are the most commonly used financing sources for enterprises. Banks require collateral for issued loans, most often in the form of assets. Many enterprises, especially at the beginning of their entrepreneurial ventures and in the early stages of development, do not have enough assets, i.e. collateral, for obtaining loans. If enterprises in the later phases of development manage to get a loan, the bank will be interested in financial statements from previous years, but also projections for the period in which the loan is taken. The cash flow statement is the most important financial statement for the bank, as it shows if the enterprise can generate a cash flow that makes the loan repayment possible. Leach & Melicher (2009) emphasize that commercial banks prefer lending to established firms with two years of financial statements.

Table 2: Sources of finance/equity of Croatian SMEs

Source	No. of enterprises	%
Family and friends	8	27.6
State grants	15	51.7
Leasing	15	51.7
Bank loan/mortgage/overdraft	20	68.9
Other private investors	2	6.7
Venture capital funds	1	3.4
Other	0	0

Source: Authors

State grants, along with leasing, were the second most commonly used source of financing with 51.7 percent. This data shows that a significant share of Croatian enterprises relies on the state and government to finance their entrepreneurial venture. Of the 21 enterprises that applied for state grants, 28.5 percent failed to procure the funds they wanted. State grants therefore represent the least successful financing source for enterprises. Various state financing programs organized by state and

regional bodies and backed by state budget funds and European Union funds can greatly help enterprises in financing their entrepreneurial venture. Entrepreneurs are expected to meet certain requirements, for example, proper conducting of business, a written business plan and business development strategy, certain production capacity, and so on. A portion of entrepreneurs do not fulfill these requirements and therefore are not successful when applying for this type of financing. Limited funds available, strong competition in the form of other enterprises that apply for tenders and the slow nature of the selection process and the payment of funds are the most common problems that arise in this type of financing.

Family and friends were used by 27.6 percent of the enterprises, and these are the sources that enterprises use most often during the initial phase of their life cycle, as most other sources are unavailable to them. Only a small percentage of enterprises used equity financing, venture capital, and other private capital, and this type of financing is not common in the Croatian economy. Cumming and Johan (2014) define venture capital funds as financial intermediaries between institutional investors from which they raise funds and high-growth and high-tech enterprises that are most often the beneficiaries of such financing. These funds are willing to invest in enterprises they expect to provide a high return on investment, and receive a share in equity and potential control over the enterprise.

Table 3 shows the number of enterprises according to the life cycle of the enterprise that tried or succeeded in obtaining all of the requested funding. Enterprises could choose between the following life cycle stages: start-up, development phase, steadily growing, considerable expansion, consistent sales but not growing, or decreasing sales. With regards to the enterprises' life-cycle, the surveyed enterprises were mostly steadily growing (56%), followed by the "consistent sales but not growing" (20%) phase.

10 percent of enterprises were in their development phase, while decreasing sales were reported by 6 percent of the surveyed enterprises. The smallest number of enterprises surveyed stated they were in the "start-up" or "considerable expansion" phase (2 percent per each stage). Almost 3/4 of the enterprises that tried

to source financing have managed to do so in the requested amount. The percentage of success varies from 0 to 100 percent depending on the development stage of the enterprise. The most problems with the percentage of success in acquiring financing occurred in the development phase, where no enterprise managed to obtain the requested amount. Such a result could be assumed beforehand, as enterprises in the initial stages of business development are new on the market and lack sufficient production capacities and investors do not believe it is prudent to invest in them. All of the enterprises that were in the "considerable expansion" and "decreasing sales" phase have managed to obtain the desired funds. Slightly above the average of all enterprises that attempted to obtain funds (72.4 percent) are the enterprises that were past the initial phase of development and were in the "steadily growing" phase (77.7 percent) and the "consistent sales but not growing" phase (75 percent). Given the presented data, it can be concluded that enterprises at later stages of development have easier access to finance, which can be expected.

Table 3: Croatian SMEs that attempted to raise, or raised finance/equity by development stage

Development stage	No. of enterprises	No. of enterprises that attempted to raise finance/equity	No. of firms that raised all of the finance required	% of firms that raised all of the finance required
Start-up	2	1	1	100
Development phase	5	3	0	0
Steadily growing	28	18	14	77.7
Considerable expansion	2	2	2	100
Consistent sales but not growing	10	4	3	75
Decreasing sales	3	1	1	100
Total	50	29	21	72.4

Source: Authors

Enterprises that have successfully raised the full required amount are shown in Table 4. Each enterprise had to specify the exact amount that was raised during the past 3 years, and the enterprises were then grouped into classes.

In the lowest classes of €0 - €20,000 and €20,001 - €50,000, only 64 and 25, respectively, percent of enterprises managed to raise funds and thus fall into the worst categories. The sources of financing used by these enterprises were mostly state grants, bank loan/mortgage/ overdraft, and family and fools. Although

every second enterprise attempted to raise finance/equity in an amount up to €50,000, the enterprises were relatively unsuccessful in raising them, with state grants having the highest rate of unsuccessful financing.

Table 4: Enterprises that raised finance/equity by amount categories

Amount of the finance/equity required	No. of enterprises	No. of firms that raised all of the finance/equity required	% of firms that raised all of the finance/equity required
€0 – €20,000	11	7	64
€20,001 – €50,000	4	1	25
€50,001 – €100,000	7	7	100
€100,001 – €500,000	2	2	100
€500,001 – €1,500,000	3	2	67
€1,500,000+	2	2	100
Total	29	21	72.4

Source: Authors

The amount of finance/equity attempted to be raised by Croatian micro, small and medium enterprise by their development stage categories is presented in Table 5. Of the surveyed enterprises that were in the development phase, 67 percent tried to raise up to €20,000. According to the table below, 55.5 percent of steadily growing enterprises tried to raise up to €50,000, and 27.3 percent of these enterprises tried to raise €50,000 to €500,000. Ultimately, this means that almost 85 percent of the enterprises at this stage asked for financing up to €500,000. The surveyed enterprises that were in the "consistent sales but not growing" phase did not try to raise more than €100,000.

Table 5: Amount of finance/equity attempted to be raised by Croatian SMEs by development stage categories

Development stage	€0 – €20,000	€20,001 – €50,000	€50,001 – €100,000	€100,001 – €500,000	€500,001 – €1,500,000	€1,500,000+	?
Start-up	1	0	0	0	0	0	1
Development phase	2	0	0	0	1	0	3
Steadily growing	6	4	3	2	1	2	18
Considerable expansion	0	0	1	0	1	0	2
Consistent sales but not growing	2	0	2	0	0	0	4
Decreasing sales	0	0	1	0	0	0	1
Total number of enterprises that attempted to raise finance/equity	11	4	7	2	3	2	29

Source: Authors

Out of the 29 surveyed enterprises, 8 (27.6 percent) failed to raise the requested amount of financing. These enterprises were asked to specify how the lack of financing impacted their business. The answers are

presented in Table 6, note that the enterprises could choose more than one answer. The most reported negative impact due to failure to raise financing was "unable to update technology/equipment" that 62.5 percent of enterprises experienced. The next two most common problems were "unable to hire new employees" and "working capital and cash flow constraints" with 50 percent each. These were followed by "unable to finance purchase of land and buildings" with 37.5 percent. "unable to finance R & D" and "unable to invest in marketing and advertising" were a problem faced by 25 percent of enterprises. The problem of dependency on bank finance was experienced by 12.5 percent of enterprises.

Enterprises were then asked to list the reasons they think best explain their failure to raise financing. 37.5 percent of the enterprises stated that "insufficient collateral or guarantee" was the most important reason why they failed to raise the required funds. The enterprises stated that the second most important reason for not raising financing was "lack of track records", with 25 percent. The other reasons mentioned by enterprises in a smaller percentage include procedural error, lack of recommendations from the ruling party, and dissatisfaction with the existing entrepreneurial ecosystem. None of the enterprises stated an unclear business plan, being uninteresting for investors and enterprise declared high-risk as reasons for being unable to raise all the finance/equity required.

Table 6: Effects of finance/equity shortage of Croatian SMEs

Consequences	No. of enterprises	%
Unable to finance R&D	2	25
Unable to update technology/equipment	5	62.5
Unable to finance purchase of land and buildings	3	37.5
Unable to invest in marketing and advertising	2	25
Unable to hire new employees	4	50
Working capital and cash flow constraints	4	50
Dependent on bank finance	1	12.5
Other	0	0
Total number of enterprises	8	-

Source: Authors

Present and Future Financing Needs

In the second part of the survey, the enterprises were asked to state their additional current and future financing needs for the next 3 years. Out of the 50 surveyed enterprises, 34 (68 percent) said they intend

to apply for additional funds. Interestingly, almost 80 percent of enterprises that have stated they tried to obtain additional sources of financing during the past 3 years, are in need of financing for the next 3 years (23 enterprises). The share of enterprises that did not apply in the previous period but planned to apply in the next 3 years is 32 percent (11 enterprises).

Table 7 contains the expected amounts of financing needed for Croatian micro, small and medium enterprises for the next three years. 32 percent of the enterprises stated they wanted to raise between €20,001 - €50,000, which is also the highest percentage. This mentioned category with the €0 - €20,000 class cumulatively represents 50 percent of all financial needs.

Table 7: Expected amount of finance/equity requirements in the next three years

Amount of the finance/equity requirement in the next 3 years	No. of enterprises	% of firms indicating a requirement in the next three years	Cumulative percentage
€0 - €20,000	6	18	18
€20,001 - €50,000	11	32	50
€50,001 - €100,000	6	18	68
€100,001 - €500,000	7	20	88
€500,001 - €1,500,000	3	9	97
€1,500,000+	1	3	100
Total	34	100	-

Source: Authors

An analysis of the expected amount of finance/equity requirements that Croatian SMEs will attempt to raise and the development phase of the surveyed enterprises was conducted. The results are presented in Table 8. Of the enterprises that are in the development phase, 80 percent think that they will need to raise up to €50,000 from additional sources of financing in the next three years. As much as 48 percent of the steadily growing enterprises wish to raise up to €50,000 in additional financing over the next three years, and with 38 percent of enterprises that want to apply for an additional €50,000 - €500,000, this means that 86 percent of these enterprises intend to obtain up to €500,000. This piece of data suggests that there was no deviation in comparison to the period of 3 years ago (see Table 5).

Table 8: Expected amount of finance/equity requirements that Croatian SMEs will attempt to raise by development stage categories in the next three years

The enterprises were then asked whether it would be difficult for them to raise the required financing amount at this time, and whether it would be difficult to raise the

Development stage	€0 - €20,000	€20,001 - €50,000	€50,001 - €100,000	€100,001 - €500,000	€500,001 - €1,500,000	€1,500,000+	?
Start-up	0	0	0	0	0	0	0
Development phase	1	3	0	1	0	0	5
Steadily growing	3	7	3	5	2	1	21
Considerable expansion	0	0	0	0	1	0	1
Consistent sales but not growing	1	1	3	1	0	0	6
Decreasing sales	1	0	0	0	0	0	1
Total number of enterprises that will attempt to raise finance/equity	6	11	6	7	3	1	34

required amount over the next 3 years (Table 8). While 76.5 percent of enterprises believe they will face financing problems today, the percentage for the next 3 years falls to 41.2 percent, which suggests that enterprises expect positive changes with regards to the availability of financing.

Table 9: Difficulty in raising finance/equity now and in the next three years

Difficulties	No. of enterprises	%
Yes - now	26/34	76.5
Yes - in the next 3 years	14/34	41.2

Source: Authors

As for the period of the previous 3 years, enterprises had to state which sources of financing they expected to utilize in the next 3 years (Table 10). As can be seen from the table below, the responses are consistent with the answers for the previous period and there are no major or significant deviations. Most enterprises will try to raise the requested amounts from multiple sources. Bank loans still dominate as a source of financing with over 70 percent. Half of the enterprises will turn to the state and its support programs for entrepreneurs. HAMAG-BICRO and HBOR are the most relevant institutions in providing support to Croatian enterprises.

Croatian Agency for SMEs, Innovations and Investments (HAMAG-BICRO) was founded with the aim of supporting the development of small and medium-sized enterprises, improving the innovation process and encouraging

investments. The Agency's main objective is reflected in the strategic creation of a unique system that would provide support to entrepreneurs through all development stages of operation starting from research and development of an idea to commercialization and placement on the market. The Agency's activities include the promotion of establishment and development of small business entities, financing operation and development of small business entities by loans and guarantees issuing for approved loans by creditors as well as promotion of investments in small business. The Agency's also provides financial support to innovative and technology-oriented enterprises in Croatia by increasing commercialization of knowledge and awareness about the value of innovations, supporting the transfer of knowledge and technological solutions from the scientific sector to economy, promoting the establishment and development of technology infrastructure and participation in the creation and development of venture capital industry. HAMAG-BICRO offers enterprises the guarantees and collateral they need to be able to get loans from banks, and such measures greatly help businesses. Thanks to HAMAG, enterprises can make use of micro and small ESIF loans, ESIF guarantees and many other instruments.

Within the Croatian banking system, HBOR plays the role of a development and export bank established with the objective of financing the reconstruction and development of the Croatian economy. HBOR, in cooperation with business banks, offers a range of credit lines for various groups, such as start-ups, women entrepreneurs, young entrepreneurs, innovators and more. These credit lines grant entrepreneurs access to more favorable interest rates in comparison with the market interest rates. Other products and services available to entrepreneurs by HBOR are: bank export guarantees, performance related bank guarantees, export credit insurance, leasing for SME, documentary letter for credit and etc.

Almost half of the enterprises will ask for assistance from leasing enterprises, and they still represent a significant source of financial resources and equipment for enterprises. The most significant change occurred in the family & friend's category, with 17.6 percent of enterprises seeking their help, compared to 27.6 in the

previous 3 years.

This change should not be surprising because enterprises turn to family and friends mostly during the initial phase of their life cycle. During the latter development stages, enterprises will fulfill their capital requirements with more formal sources of financing. As far as equity financing is concerned, according to the survey conducted, this type of financing is still not acceptable to the vast majority of enterprises. Only 2.9 percent of enterprises will turn to other private investors, while none of the enterprises will seek financing from venture capital funds, as opposed to the past 3 years when over 10 percent of enterprises tried to secure financing through equity.

Table 10: Expected sources of finance/equity requirements in the next 3 years

Source: Authors

Source	No. of enterprises	%	% of past sources
Family and friends	6	17.6	27.6
State grants	17	50	51.7
Leasing	16	47.1	51.7
Bank loan/mortgage/overdraft	24	70.6	68.9
Other private investors	1	2.9	6.7
Venture capital funds	0	0	3.4
Other	2	6	0

The penultimate question in the survey concerned the use of future raised funds. The enterprises could choose more than one answer. The answer "update technology/equipment" was chosen by over 70 percent of enterprises. 55.9 percent of enterprises will hire new employees, with this answer being the second most common one. This is followed by the purchasing of land or buildings, i.e. investment into infrastructure, with slightly over 30 percent. A little under 30 percent of enterprises intend to use the raised finances for working capital and cash flow constraints. Around 20 percent of enterprises want to invest in marketing and advertising, while around 18 percent of enterprises will invest in research and development. None of the enterprises stated that they would invest the raised resources into shares.

Table 11: Use of future additional finance/equity Croatian SMEs

Source: Authors

Table 12 reveals the most important limiting factor for obtaining the necessary financing according to the

Consequences	No. of enterprises	%
Finance R&D	6	17.6
Update technology/equipment	24	70.6
Finance purchase of land and buildings	11	32.4
Invest in marketing and advertising	7	20.6
Hire new employees	19	55.9
Working capital and cash flow constraints	10	29.4
Investing in shares	0	0
Other	0	0

enterprises. As much as 41.2 percent of the surveyed enterprises believe that too much paperwork is the most significant limiting factor for obtaining the necessary funding. "Insufficient collateral or guarantee" and "Interest rates or price too high" account for the next two factors with high percentages (both limiting factors were selected by slightly more 20 percent of enterprises). Interestingly, one in ten enterprises believe that financing is not available at all. In contrast, 2.9 percent of enterprises believe that there are no obstacles to raising the necessary amount. None of the surveyed enterprises considers reduced control over the enterprise as a limiting factor.

Table 12: Most important limiting factor to get finance/equity requirements in the next 3 years

Limiting factor	No. of enterprises	%
There are no obstacles	1	2.9
Insufficient collateral or guarantee	7	20.6
Interest rates or price too high	7	20.6
Reduced control over the enterprise	0	0
Too much paperwork is involved	14	41.2
Financing not available at all	4	11.8
Other	1	2.9
Total number of enterprises	34	100

Source: Authors

Conclusion

A total of 50 enterprises participated in the survey and during the last 3 years, 58 percent of the surveyed enterprises tried to access additional sources of financing. Most enterprises tried to obtain more than one source of financing. A bank loan/mortgage/overdraft with 68,9 percent and state grants with 51,7 percent each were most commonly used source of financing. State grants represent the least successful financing source for enterprises with 28.5 percent of failure. Only a small percentage of enterprises used equity financing, venture capital, and other private capital, and this type of financing is not common in the Croatian economy. With

regards to the enterprises' life-cycle, the surveyed enterprises were mostly steadily growing (56%), followed by the "consistent sales but not growing" (20%) phase. Almost 3/4 of the enterprises that tried to source financing have managed to do so in the requested amount. The most problems with the percentage of success in acquiring financing occurred in the development phase, where no enterprise managed to obtain the requested amount. Such a result could be assumed beforehand, as enterprises in the initial stages of business development are new on the market and lack sufficient production capacities and investors do not believe it is prudent to invest in them. Based on conducted survey, it can be concluded that enterprises at later stages of development have easier access to finance. Although every second enterprise attempted to raise finance/equity in an amount up to €50,000, the enterprises were relatively unsuccessful in raising them, with state grants having the highest rate of unsuccessful financing.

Enterprises that failed to raise the requested amount of financing specify how the lack of financing impacted their business. The three most reported negative impacts due to failure to raise financing were: a) "unable to update technology/equipment" that 62.5 percent of enterprises experienced; b) "unable to hire new employees" and "working capital and cash flow constraints" with 50 percent each. According to surveys answers "insufficient collateral or guarantee" (37.5 percent) and "lack of track records" (25 percent) were the main reasons why they failed to raise the required funds.

In the second part of the survey, the enterprises were asked to state their additional current and future financing needs for the next 3 years. Out of the 50 surveyed enterprises, 34 (68 percent) said they intend to apply for additional funds. Interestingly, almost 80 percent of enterprises that have stated they tried to obtain additional sources of financing during the past 3 years, are in need of financing for the next 3 years (23 enterprises). The share of enterprises that did not apply in the previous period but planned to apply in the next 3 years is 32 percent (11 enterprises). While 76.5 percent of enterprises believe they will face financing problems today, the percentage for the next 3 years falls to 41.2 percent, which suggests that enterprises expect positive

changes with regards to the availability of financing. Enterprises had to state which sources of financing they expected to utilize in the next 3 years and the amount. The responses were consistent with the answers for the previous period and there were no major or significant deviations. With expected additional finance, 70 percent of enterprises plan to update technology/equipment and 55.9 percent of enterprises intend to hire new employees. This is followed by the purchasing of land or buildings, i.e. investment into infrastructure, with a little over 30 percent. The most important limiting factor for obtaining the necessary financing according to the surveyed enterprises is "too much paperwork is involved" with 41.2 percent. "Insufficient collateral or guarantee" and "Interest rates or price too high" account for the next two factors with high percentages (both limiting factors were selected by slightly more 20 percent of enterprises). Interestingly, one in ten companies believe that financing is not available at all.

Insufficient collateral or guarantee is the reason why so many enterprises do not have access to finance. The government is trying to overcome this problem with various guarantee lines. State grants are facing the problems regarded to limited funds available and the slow nature of the selection process and the payment of funds. Banks and other state institutions should speed up the process of applying for credit lines and reduce paperwork involved.

REFERENCES

CEPOR. (2018) Small and Medium Enterprises Report ? Croatia 2018 including the results of GEM - Global Entrepreneurship Monitor research for Croatia for 2017. Retrieved from <http://www.cepor.hr/wp-content/uploads/2015/03/SME-report-2018-HR.pdf>

Croatian Agency for SMEs, Innovations and Investments (HAMAG-BICRO). <https://hamagbicro.hr/> Croatian Bank for Reconstruction and Development. <http://www.hbor.hr/>

Cumming, D. & Johan, S.A. (2014). *Venture Capital and Private Equity Contracting. An International Perspective.* London, Waltham: Elsevier

Cvijanovi?, V., Marovi?, M. & Sruck. B. (2008).

Financiranje malih i srednjih poduze?a. Zagreb: Bizo- na press d.o.o. & HVCA

European Commission. (2003). COMMISSION RECOMMENDATION of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises. Brussels: European Commission. Retrieved from <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:-32003H0361&from=EN>

Leach, C. & Melicher, R. W. (2009). *Entrepreneurial Finance.* Mason: South-Western Publishing Co Narodne novine (2016). Act on Incentives for the Development of Small Economy, consolidated text of the act, official gazette "Narodne novine" nos. 29/02, 63/07, 53/12, 56/13, 121/16. Retrieved from [https://www.zakon.hr/z/527/Zakon-o-poticanju-razvoja-malog-gospodarstva-Skrti?,M.&Miki?,M.\(2006\).Poduzetništvo.Zagreb:Sinergija](https://www.zakon.hr/z/527/Zakon-o-poticanju-razvoja-malog-gospodarstva-Skrti?,M.&Miki?,M.(2006).Poduzetništvo.Zagreb:Sinergija)

The World Bank (2013). Enterprise surveys - Croatia. Retrieved from <http://www.enterprisesurveys.org/data/exploreeconomies/2013/croatia>

ADVERTISEMENT RATES

	Single Issue		Twelve Issue	
	(in Rs.)	(in US\$)	(in Rs.)	(in US\$)
Double Spread	50,000	1,000	500,000	8,000
Centre Spread	50,000	1,000	500,000	8,000
Inside Front Cover	30,000	480	300,000	4,800
Back Cover	40,000	650	400,000	6,000
Inside Back Cover	25,000	400	250,000	4,030
Full Page	30,000	480	300,000	4,800
Half Page	15,000	240	150,000	2,400
Page Maker	8,000	150	80,000	1,300

WORLD SME NEWS

Subscription RATE (Including Postages)

	(In Indian Rs.)	(in US\$)
One Years (12 issue)	1800.00	150.00
Two Years (24 Issue)	3600.00	200.00
Three Years (36 issue)	5400.00	250.00



WORLD TRADE ORGANIZATION

The WTO

The World Trade Organization (WTO) is the only global international organization dealing with the rules of trade between nations. At its heart are the WTO agreements, negotiated and signed by the bulk of the world's trading nations and ratified in their parliaments. The goal is to ensure that trade flows as smoothly, predictably and freely as possible.

What is the WTO?

• Who we are

The WTO has many roles: it operates a global system of trade rules, it acts as a forum for negotiating trade agreements, it settles trade disputes between its members and it supports the needs of developing countries.

• What we do

All major decisions are made by the WTO's member governments: either by ministers (who usually meet at least every two years) or by their ambassadors or delegates (who meet regularly in Geneva).

• What we stand for

A number of simple, fundamental principles form the foundation of the multilateral trading system.

• Overview

The primary purpose of the WTO is to open trade for the benefit of all.



Small business and trade

The participation of micro, small and medium-sized enterprises (MSMEs) in international trade has remained limited for numerous reasons. These include lack of relevant skills, lack of knowledge about international markets, non-tariff barriers, cumbersome regulations and border procedures, and limited access to finance, in particular trade finance. The smaller the company, the greater the challenges faced in participating in international trade. The WTO has launched a number of initiatives to help MSMEs play a more active role in world trade.

New initiatives on electronic commerce, investment facilitation and MSMEs

The proponent groups, each representing many WTO members, and encompassing participants from developed, developing and least-developed countries, unveiled their plans to move forward with discussions in the three areas.

Seventy-one members said they would initiate exploratory work towards future WTO negotiations on trade-related aspects of electronic commerce, with participation open to all WTO members. Proponents said a first meeting will be held in the first quarter of 2018. Together, the group accounts for around 77 per cent of global trade.

The Joint Statement on Electronic Commerce is available [here](#).



On investment facilitation, 70 WTO members, recognizing the links between investment, trade and development, announced plans to pursue structured discussions with the aim of developing a multilateral framework on investment facilitation. The proponents, who account for around 73 per cent of trade and 66 per cent of inward foreign direct investment (FDI), agreed to meet early in 2018 to discuss how to organize outreach activities and structured discussions on this topic. Signatories also encouraged all WTO members to actively participate in this work.

On MSMEs, 87 WTO members accounting for around 78 per cent of world exports issued a joint statement declaring their intention to create, multilaterally, an Informal Working Group on MSMEs at the WTO that would be open to all members.

WTO for Micro, small and medium-sized enterprises (MSMEs)

The coordinators of the joint initiatives on e-commerce, investment facilitation, services domestic regulation and micro, small and medium-sized enterprises (MSMEs) said on 18 December that substantial progress has been achieved in their respective discussions and that they are on track to deliver concrete results or additional progress at the WTO's 12th Ministerial Conference (MC12) scheduled for next year.

In their communication, the coordinators noted that they have delivered summary statements to WTO members outlining how far the four initiatives have advanced since they were launched three years ago, where they stand today, and what their next steps in the discussions will be. "What these statements clearly show is the substantial progress [of the initiatives] in a short period of time, that they are on track to delivering concrete results or progress at MC12, and that they are contributing to building a more responsive, relevant and modern WTO - which will be critical to restoring global trade and economic growth in the wake of the COVID-19 crisis."

"These initiatives have grown into an increasingly important part of the agenda of the WTO, with an expanding number of participants from both the developed and developing worlds that account for a significant part of the WTO's membership, and based on the principles of openness, transparency and

inclusiveness," the coordinators added.

The new joint initiatives were launched at the WTO's 11th Ministerial Conference in Buenos Aires in December 2017 with the aim of commencing negotiations or discussions on issues of increasing relevance to the world trading system.

The joint initiative coordinators are Ambassador José Luis Cancela Gómez (Uruguay) for the Informal Working Group on MSMEs; Ambassadors George Mina (Australia), Yamazaki Kazuyuki (Japan) and Tan Hung Seng (Singapore) for the Joint Statement Initiative on E-Commerce; Deputy Permanent Representative Jaime Coghi Arias (Costa Rica) for the Joint Statement Initiative on Services Domestic Regulation; and Ambassador-designate Mathias Francke (Chile) for the Structured Discussions on Investment Facilitation for Development.

The coordinators noted that the consolidated negotiating text on e-commerce will provide a foundation for intensified negotiations in 2021. They highlighted that the negotiations on services domestic regulation are at a "mature stage", with a genuine potential for an outcome by MC12.

The coordinators also said that substantive provisions of an investment facilitation agreement are being negotiated by the participating members in this initiative. In addition, they noted the recent announcement by the Informal Working Group on MSMEs of a package of declarations and recommendations to help small business trade internationally.

The coordinators underscored that the shared and ultimate goal of these initiatives is to strengthen and reinforce the multilateral trading system, that they are open to all WTO members, and that they seek the participation of as many members as possible.

The coordinators stated: "The initiatives on e-commerce, investment facilitation, services domestic regulation, and MSMEs clearly demonstrate that the WTO can respond to new economic and technological challenges in a flexible, pragmatic, and timely way. These initiatives - and their innovative approach to cooperation and negotiation - can provide a valuable illustration of WTO reform in action."

Package of declarations and recommendations adopted to help small businesses trade globally

The Informal Working Group on Micro, Small and Medium-sized Enterprises (MSMEs) officially adopted at its meeting on 11 December a package of six recommendations and declarations aimed at addressing challenges smaller businesses face when they trade internationally. The package will be presented to all WTO members at a meeting of Heads of Delegation on 14 December.

Ambassador José Luís Cancela (Uruguay), the Coordinator of the Group, noted that MSMEs often struggle to participate in international trade and have been hit very hard by the current pandemic. He added that by endorsing this package, the Group signals that it stands ready to help them.

Amb. Cancela said: "Congratulations! I am happy to see that our hard work over the last three years has paid off. Today is an important day both for the WTO and for MSMEs. For the WTO, as it is the first outcome of a joint statement initiative. This package is proof that we can deliver."

Deputy Director-General Yi Xiaozhun addressed the group and congratulated members on their dedication and active engagement and for delivering such a timely package. He stressed that the package is important for the WTO as it shows that members are willing to compromise and work together to accomplish their goals. He said: "We can't stop here though. The WTO is a multilateral organization and MSMEs are a global issue. My hope is that this group continues to grow and becomes multilateral in the not too distant future."

During the meeting, Ukraine and Mauritius announced that they officially support the package. In addition, Ukraine informed members of its decision to join the Group, bringing the total number of participants to 91 WTO members.

The Group aims to identify and address obstacles to MSMEs' participation in international trade and was launched at the WTO's Eleventh Ministerial Conference in Buenos Aires in December 2017. The Group is open to the whole WTO membership and aims to become multilateral. The package includes a set of voluntary and non-binding recommendations covering areas such as transparency

and information sharing on MSMEs, trade facilitation, access to finance and cross-border payments, access to market information and inclusion of MSMEs in regulatory developments. It follows on from the Group's declaration at Buenos Aires in 2017, in which they committed to address obstacles that represent a significant burden for MSMEs interested in participating in international trade.

Below is the list of recommendations and declarations that compose the package:

- MSME-related information in WTO Trade Policy Reviews - The recommendation calls on WTO members to provide, on a voluntary basis, information on policies related to MSMEs during their WTO Trade Policy Reviews to enhance transparency and to be a source of good practices (e.g., number of MSMEs in the economy and their share in international trade or programmes that support MSMEs to trade).
- Access to information - Members are encouraged to support the Global Trade Helpdesk, a tool led by the International Trade Centre, the United Nations Conference on Trade and Development and the WTO to help MSMEs access market intelligence, including on tariffs and regulations.
- Trade facilitation for MSMEs - Burdensome customs procedures are especially hard on MSMEs. The Group is calling on WTO members to fully implement the WTO's Trade Facilitation Agreement, exchange experiences to identify and promote good practices that can help MSMEs, and consider adopting digital customs procedures to ease these difficulties.
- Promoting MSME inclusion in regulatory development - New trade regulations can have unintended consequences for businesses, especially for MSMEs. Members are encouraged to analyse potential impacts for smaller businesses and consult with MSMEs before implementing new trade regulations.
- Supporting implementation of the 2019 Decision on the WTO Integrated Database - The Integrated Database (IDB) is the WTO's official source of tariff and trade-related information. By keeping the IDB up to date, WTO members can help MSMEs access reliable and comprehensive information on tariffs and other market access data. This recommendation supports the voluntary submission of additional information and automatic electronic transmission of members' tariff or import data to the IDB as per the May 2019 IDB Decision.

- Access to finance and cross-border payments - Access to finance and cross-border payments are major challenges for the engagement of MSMEs in trade. The Group calls on members to share best practices with a view to identifying concrete measures.

Working group finalises package of declarations and recommendations to assist small business

The Informal Working Group on Micro, Small and Medium-sized Enterprises (MSMEs) finalised the technical work on a package of six recommendations and declarations aimed at facilitating the participation of smaller businesses in international trade at its meeting on 5 November. This package will be officially endorsed in December this year.

The Group aims to identify and address obstacles to MSMEs' participation in international trade and was launched at the WTO's Eleventh Ministerial Conference in Buenos Aires in December 2017. The Group includes 90 WTO members.

The package includes a set of voluntary and non-binding recommendations covering areas such as transparency and information sharing on MSMEs, trade facilitation, access to finance and cross-border payments, access to market information and inclusion of MSMEs in regulatory developments.

It is the fruition of extensive work by the proponents, who put forward proposals in these areas during the past year and a half, under the leadership of the Coordinator, Ambassador José Luís Cancela (Uruguay).

The package follows on the Group's declaration made at Buenos Aires in 2017, in which they committed to address obstacles that represent a significant burden for MSMEs interested in participating in international trade.

The Group plans to present the package of recommendations and declarations to the whole membership at the end of the year. All WTO members are invited to support the package.

"In these times of crisis, MSMEs need our help more than ever. Now is the time to support them and be alongside

them. This package is an opportunity to show that we care about our MSMEs and are committed to help them navigate these difficult times," said Ambassador Cancela. Below is the list of recommendations and declarations that compose the package:

The Group recommends that all WTO members update their information in the WTO Integrated Database. This will ensure MSMEs have access to reliable and comprehensive data on tariffs and other market access data.

- Recommendation/Declaration on MSMEs' access to finance and cross-border payments

One of the major obstacles to MSMEs' participation in international trade are the difficulties they face in accessing finance, and challenges associated with cross-border payments. The members of the Group on MSMEs call on WTO members to actively engage in relevant fora to identify concrete measures that can facilitate addressing these challenges and to promote them through capacity-building and information sharing. The Declaration welcomes international initiatives aimed at facilitating a global legal identification (legal entity identifiers) system for companies and invites WTO members to cooperate in such initiatives.

"Legal entity identifiers" (LEI) is a unique system of 20 digits that identifies companies, government or entities that are involved in financial transactions. It is used to give information about "who is who" and "who owns what" in the financial markets. LEI's primary use is to help financial institutions find due diligence information about their customers, including small businesses, in a transparent and quick way.

WTO, ICC and B20 call for action to narrow the growing trade finance gap

The WTO, the International Chamber of Commerce (ICC) and B20 Saudi Arabia issued a joint statement on 9 July pointing to the diminishing availability of trade finance. Warning that gaps between trade finance supply and demand could seriously impede the ability of trade to support post COVID-19 economic recovery, they are urging private and public-sector actors to work together to address shortages.

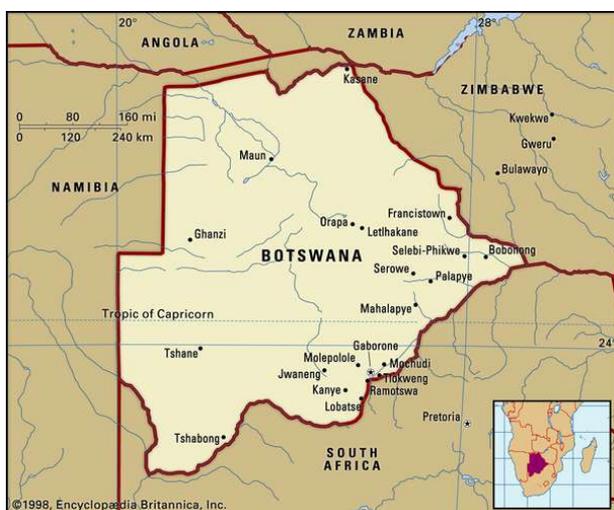
Source: www.wto.org

Botswana

COUNTRY FOCUS

Botswana, country in the centre of Southern Africa. The territory is roughly triangular—approximately 600 miles (965 km) from north to south and 600 miles from east to west—with its eastern side protruding into a sharp point. Its eastern and southern borders are marked by river courses and an old wagon road; its western borders are lines of longitude and latitude through the Kalahari, and its northern borders combine straight lines with a river course. Within the confines of Botswana's borders is a rich variety of wildlife, including many species of mammals, birds, reptiles, amphibians, and fish.

Encyclopædia Britannica, Inc.



African elephants (*Loxodonta africana*) in Botswana.

© nicolamargaret/iStock.com

Meerkats (*Suricata suricatta*) in the Kalahari, Botswana. Before its independence in 1966, Botswana was a British protectorate known as Bechuanaland. It was also one of the poorest and least-developed states in the world. The country is named after its dominant ethnic group, the Tswana ("Bechuana" in older variant orthography). Since its independence the Republic of Botswana has gained international stature as a peaceful and increasingly prosperous democratic state. It is a member of the United Nations, the Commonwealth, the African Union (AU), and the Southern African Development Community (SADC). The secretariat of SADC is housed in the capital of Botswana, Gaborone (until 1969 spelled Gaborones—i.e., Gaborone's town, after the tribal chief who had his capital at the site during the colonial period).

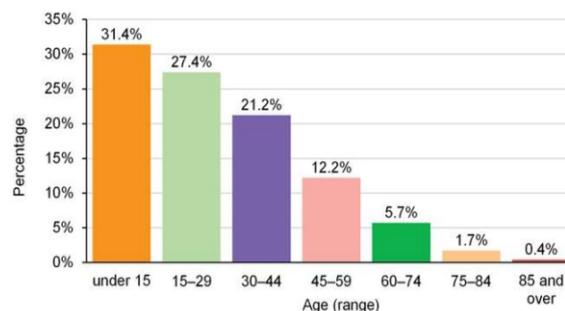
Demographic trends

After six previous censuses of variable quality, Botswana had its first systematic national census in 1964. Total

population was estimated at 550,000, with 35,000 absentees—mostly adult male workers in South Africa. Since 1964 the population has grown, exceeding one million in the early 1980s and approaching two million in the early 21st century. Meanwhile, the rate of labour migration abroad has been reduced by a combination of restrictions by South Africa and increased employment opportunities at home. Botswana has provided a home, and sometimes eventual citizenship, for significant numbers of refugees from South Africa, Angola, and Zimbabwe.

The age and gender composition of the country is weighted by an increasingly youthful population: approximately one-third are younger than 15, and another one-third are between the ages of 15 and 29. Life expectancy declined dramatically during the last two decades of the 20th century, in large part because of the spread of HIV/AIDS, which affected about one-fourth of Botswana's adult population by the early 21st century. The 2001 census showed life expectancy of 49.6 years at birth for females and 51.6 years for males, compared with the 1981 figures of 61.2 and 54.7 years, respectively.

Botswana age breakdown (2018)



© Encyclopædia Britannica, Inc.

Botswana: Age breakdown Encyclopædia Britannica, Inc.

Economy

Botswana has a free market economy with a strong tradition of central government planning to provide infrastructure for private investment. The economy has grown rapidly since the mid-1960s, with the gross domestic product per capita increasing more than a hundredfold.

Relatively few rural households benefit from cattle sales: almost half of them have no cattle, and less than one-tenth own about half of the country's cattle (averaging

COUNTRY FOCUS

100 head each). Few households produce enough crops to cover even their own subsistence, let alone to sell on the market. Many rural households survive on the income of a family member in town or abroad. That still leaves a significant number of rural households, usually female-headed, with no source of income known to statisticians. State revenues reaped from mining development have been spent on basic rural infrastructure and welfare services and on schemes to subsidize the development of cattle and crop production, which have in general benefited the richer rural households. Trade unions have had limited success penetrating the paid employment sector in Botswana.

Manufacturing

Industrial development in Botswana has been limited by the high costs of power and water, the lack of appropriate management and labour skills, and the small domestic market. Manufacturing activity up to the 1980s largely consisted of meat processing at Lobatse in the south. In the early 1980s capital and textile production were transferred from Zimbabwe to nearby Francistown in Botswana, and diamond sorting and service industries grew in the booming capital city, Gaborone. The growth of the diamond industry continued in the following decades, and in 2008 De Beers S.A. established a sophisticated diamond-sorting and valuing facility in Gaborone, which at the time of its opening was the world's largest and most sophisticated plant of its kind.

Finance and services

The Bank of Botswana is the central bank and issues the national currency, the pula. The Botswana economy is regulated by the central bank and a strong Ministry of Finance and Development Planning. There are multinational commercial banks, with branch operations that extend to the village level. Botswana has had the unusual problems, for a developing country, of a government budget surplus running into billions of dollars and excess capital lying unutilized in private banks. The budget surplus and bank liquidity were partially depleted by diversion into a construction boom in the late 1980s and early '90s, including infrastructure for new mining operations and military airports. A small stock exchange has been set up. The economy, from diamonds to nickel-copper to soda ash and construction, remains dominated by De Beers S.A.

Tourists are attracted to Botswana by relatively

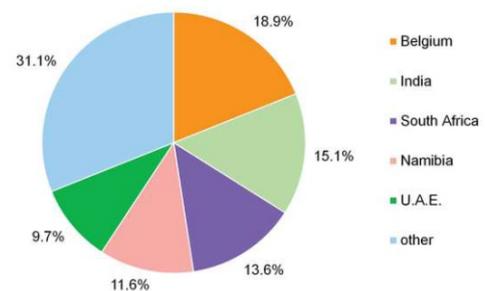
unpopulated and "remote" wetland and thirstrand environments. Government policy is to limit the density and environmental impact of tourism through licensing of a limited number of high-cost safari companies.

Trade

Domestic trade patterns within Botswana are dominated by large, mostly foreign-owned wholesale operations and large foreign retailers in urban areas, though there is also an increasing proliferation of small stores owned by citizens.

Botswana, along with South Africa, Lesotho, Swaziland, and Namibia, belongs to the Southern African Customs Union (SACU), which allows for the free exchange of goods between member countries. Botswana is also a member of the Southern African Development Community (SADC), a regional organization focused on economic cooperation and integration.

Botswana major export destinations (2016)



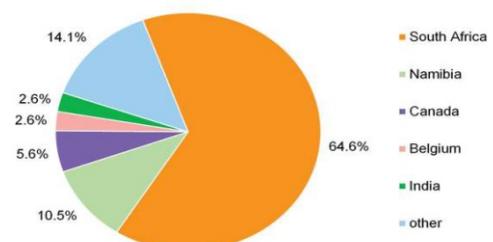
© Encyclopædia Britannica, Inc.

Botswana: Major export destinations

Encyclopædia Britannica, Inc. Botswana sends some of its exports to other Southern African countries, but most of its exports are sent to the world market beyond Africa, mainly to Europe. It takes

Botswana: Major import sources

Botswana major import sources (2016)



© Encyclopædia Britannica, Inc.

Britannica, Inc.

about three-fourths of its imports from its neighbours.

Imports consist of machinery and transport equipment, food products, and consumer goods, often manufactured or serviced by multinational companies based in South Africa. Other imports from the rest of the world consist largely of high-technology equipment.

SMALL MEDIUM MICRO ENTERPRISES IN BOTSWANA

Small and medium-sized enterprises (SMEs) are at the heart of the Botswana* economy. Many of the country's jobs are in such firms, even though each one employs fewer than 100 people. SMEs are essential engines of job creation and are vital to economic and export diversification in Botswana.

Increasing the competitiveness of small companies can spur diversification and growth. When SMEs become more competitive, they can survive and thrive, generating the jobs and growth that the country needs. What's more, heightened competitiveness equips them to innovate and to export across borders, further catalysing the sustainable economic development envisaged in Botswana's Vision 2036.

To unleash their full potential to support economic development, SMEs in Botswana must capitalize on opportunities that build on their strengths and address their weaknesses. The broader business ecosystem, and policymaking at the national level, are essential in supporting these efforts and linking them to new opportunities.

Yet policy depends on knowledge about the state of SME competitiveness in the country. Empirical evidence on the strengths and weaknesses of Botswana SMEs can help identify these opportunities. To set this process in motion, the International Trade Centre partnered with Botswana's Local Enterprise Authority and Ministry of Investment, Trade and Industry to assess the competitiveness of small businesses nationwide. The project included a survey administered to 616 businesses across the country in 2019.

This report analyses data from that survey, identifying challenges and strengths in firms' capabilities and business ecosystem. Although the focus is on SMEs, large companies are included in the analysis for the sake of

comparison. Focused research on selected competitiveness themes yields insights into the realities confronting the economy.

Drilling down into how those themes are addressed among SMEs and in particular sectors and regions - and by companies led by women and youth - shows the detailed pattern of competitiveness across Botswana enterprises.

This report, along with complementary events and collaborations, disseminates the results in the hopes of triggering a dialogue on SME competitiveness and finding policy-based solutions that the Government can implement to support the small companies at the heart of the Botswana economy, and through them, the Botswana themselves.

* While 'Botswanan' is the adjective used by the United Nations, the report adheres to the language used in the country. Overall good management of production processes, with a few laggards. Most Botswana companies follow professional management processes in running their businesses. Indeed, 85% keep track of revenues and expenses, and 77% of the goods they supplied were delivered on time. Yet the significant differences among interviewed firms on several measures of management performance indicate that some enterprises are lagging behind.

Women-led and youth-led companies trail other enterprises

when it comes to adopting professional management practices and achieving results in terms of productivity, inventory and cash flow. For example, youth-led firms had a capacity utilization rate that was nine percentage points lower than in companies headed by their elders. This highlights an opportunity to boost SME competitiveness through management training for women- and youth-led enterprises.

Low rates of certification to standards

Very few Botswana companies are certified to national and international standards. More than 75% of survey respondents said they were not certified to any quality, sustainability or other standard. While firms may be following quality practices and communicating them to buyers in alternative ways, it remains the case that

standards are often needed to enter new export markets.

Some companies are adopting standards - notably those that are larger, in the services sector and based in the Central region. Nonetheless, the survey evidence suggests that quality performance is a key weakness of Botswana SMEs, and one that may be particularly troublesome for would-be agricultural exporters. The growing adoption of standards by African smallholders has driven increased agricultural exports there, indicating that there may be lessons to be learned from across the region.

Investment in management skills among women and young

entrepreneurs could yield dividends in terms of increased capacity to meet the quantity, cost and time demands of international and domestic markets. Similarly, efforts to address a bias against the financing of agricultural, micro and remote firms could mitigate the cash flow issues that undermine the competitiveness of these companies.

A strong, innovating services sector is an asset at a time when global services trade is booming and the share of services in global value chains is rising. There is an opportunity to invest in information and communications technology infrastructure and other support for services sector exports.

Furthermore, policies and programmes that bring together training institutions and the private sector can promote the appropriate matching of workforce skills and business needs so companies can access the skills needed to compete internationally. Efforts to expand access to reliable electricity and roads, and to mitigate exposure to climate change risks, would put even more wind in the sails of Botswana's SMEs.

There is no common definition of Small Medium Micro Enterprises because it varies from country to country based on their level of economic development.

In most instances the definition is based on statistics: number of employees working for the enterprise, total net assets, sales and investment level variables.

According to the Government of Botswana Small Medium

Micro Enterprises Policy (1998), it defines micro enterprises (informal sector) as an entity which employs less than six workers including the owner and an annual turnover of less than P60 000.00. Most of these entities are located in rural areas.

Small enterprises are those that employ less than 25 employees and an annual turnover of between P60 000.00 and P1 500 000.00. Most of these enterprises are located in urban areas. Medium enterprises employ less than 100 employees and they have an annual turnover of between P1 500 000.00 and P5 000 000.00.

The contributions made by the Small Medium Micro Enterprises in Botswana include generation of wealth (production of products for domestic and export markets) thus earning foreign exchange and employment creation (Industrial Development Policy, 1989).

The Small Medium Micro Enterprises sector is estimated to have created, through 56 300 businesses an estimated 125 000 jobs (Small Medium Micro Enterprises Policy, 1998). This sector is estimated to contribute about 30-45% to the GDP. According to the Central Statistics Office - Labour Report (2007), there were 245 000 jobs in the formal sector.

According to the Small Medium Micro Enterprises Policy (1998), the following are some of the challenges facing Small Medium Micro Enterprises in Botswana:

- a. Lack of access to finance;
- b. lack of entrepreneurial skills;
- c. bias of the education system against self-employment;
- d. lack of business start-up training;
- e. shortage of business premises;
- f. excessive government laws and regulations;
- g. lack of information on government assistance programmes;
- h. lack of marketing skills;
- i. lack of data on Small Medium Micro Enterprises and j. inherit biases against Small Medium Micro Enterprises.

The Small Medium Micro Enterprises Policy does not pronounce lack of innovativeness within the SME sector as a potential hindrance to their growth and competitiveness.

Source:https://www.intracen.org/uploadedFiles/intracen.org/Content/Publications/Botswana_SME_final_low_re_s.pdf

Randy Garn

Ernst & Young Entrepreneur of the year

An Exclusive Interview with Top 40 under 40 Entrepreneur, Randy Garn

For Randy Garn, Ernst & Young Entrepreneur of the year, nothing is more dear in the world than his deeply-rooted inclination to help up-and-coming companies and people. He currently serves as the chief consultant for various organizations and business ventures of all sizes who benefit directly from his personal business acumen.

Best-selling author, a passionate entrepreneur, and Managing Partner at High Performance Institute, Garn takes us through the power of having self-discipline and how conquering the self has played a key role in his own journey to achieving greatness (which includes earning *Forbes*'s coveted Top 40 under 40).



He gives us an inside look at the common threads that connect all innovators: self-discipline, complete control over self, emotinos, and an innate ability to take on tasks and succeed regardless of that task's nature. These are things that all must know and encapsulate in order to succeed in personal and business life.

As a beacon light

Garn is a serial entrepreneur and investor and has founded or served as partner numerous companies such as Prosper, Hero Partners, Education Success Inc, High-Performance Institute, Parachute.co, and many others. A decisive and action-oriented Garn gives consultancy services to growing companies to scale new heights. The world has seen several successful CEOs, high performing marketers, and highly recognized thought-leaders who have made significant improvements and life changes from Garn's advice.

His top-notch client base benefits from his wide range of knowledge and reaches out to him for his expert guidance on the art of customer acquisition, marketing, sales, and how these relate to the overall lifetime customer experience. Garn sits on the Advisory Board of many other companies including High Performance Institute with Brendon Burchard, top-tier software development companies like Solution Stream, Harvey Mackay Round Table, and others.

What it takes to become a success story

Garn instills in his protégés the need to develop a decisive spirit, and try more things than they think they can. This attitude and an action allows individuals to build a base of evidential learning that can enhance confidence and build a broader knowledge base. He believes that to succeed in one's profession, it is best to try a hand at different skills, fail fast, and then course correct to reach the ultimate goal.

Beyond work, there is life

Garn is also a partner of the Bronze Buffalo Club. The Bronze Buffalo Club is an exclusive members' only club that offers a range of experiences such as hunting, fishing, golf, and unforgettable events all over the world. Garn is an alumnus of Brigham Young University, He is also a graduate of the Owner/President Management Program, and an alumnus of Harvard University. Randy Garn loves his wife Charlotte, their four beautiful daughters, and his two adorable boys!

Source: www.netnewsledger.com/2021/01/19/an-exclusive-interview-with-top-40-under-40-entrepreneur-randy-garn

SHARMILA DIVATIA MD, Vardaan



Sharmila Divatia's entrepreneurship journey began in September 2017, a little over 3 years ago. She joined Anshav Jain in her very ambitious venture Bringle Excellence LLP to skill people at large across the globe. It was not an impulsive decision; it took her a few months to say YES.

The story then begins more than 50 years ago on June 16 1970. She came back from school and went to sleep and into coma. The doctors diagnosed it as viral encephalitis, a brain fever that left her with cerebral palsy when she woke up from the coma her left eye, cheek, voice box, hand and leg muscle control gone. So she had no sight n voice as well as no walking or using the left hand. She walked straight in 6 months - that was easy. She saw well in 2 years. She spoke coherently in 15 years. And She still work upon my hand to better its use. In all this, She continued to pursue her education (M.Sc. Math) and her career (completed Diploma in Computer Science and MBA Operations while she worked). 32 years in the IT industry and 20 years of Social Impact happened naturally with her - helping people with disabilities since circa 2000. Working with the Government of India and a large number of NGOs as well as individuals, running an email helpline, then graduating to a portal and now on social media, She have been working double shifts for 20 years.

She worked at Baroda for 7 years before moving to Mumbai for 2 decades. But She moved out of corporate life in 2015 and came back home to help aging parents in 2016. Not used to sitting idle, She took up honorary positions at Computer Society of India Vadodara Chapter and University Women's Association, an affiliate of Graduate Women International, Geneva to help people. Around the Republic Day in January 2017 she received a call from an ex colleague, a gentleman by the name of Mr. Anshav Jain, who wanted an insight into cerebral palsy as he had a student at Bringle Academy who had the condition and he remembered her. They had conversations and debates over the disability issue, they still have them, but one thing led to another and short of 9 months on She was in Bringle Excellence LLP and Vardaan. Today, being center-stage at Vardaan and creating options to further the cause of disability has given her a big set of wings to fly.

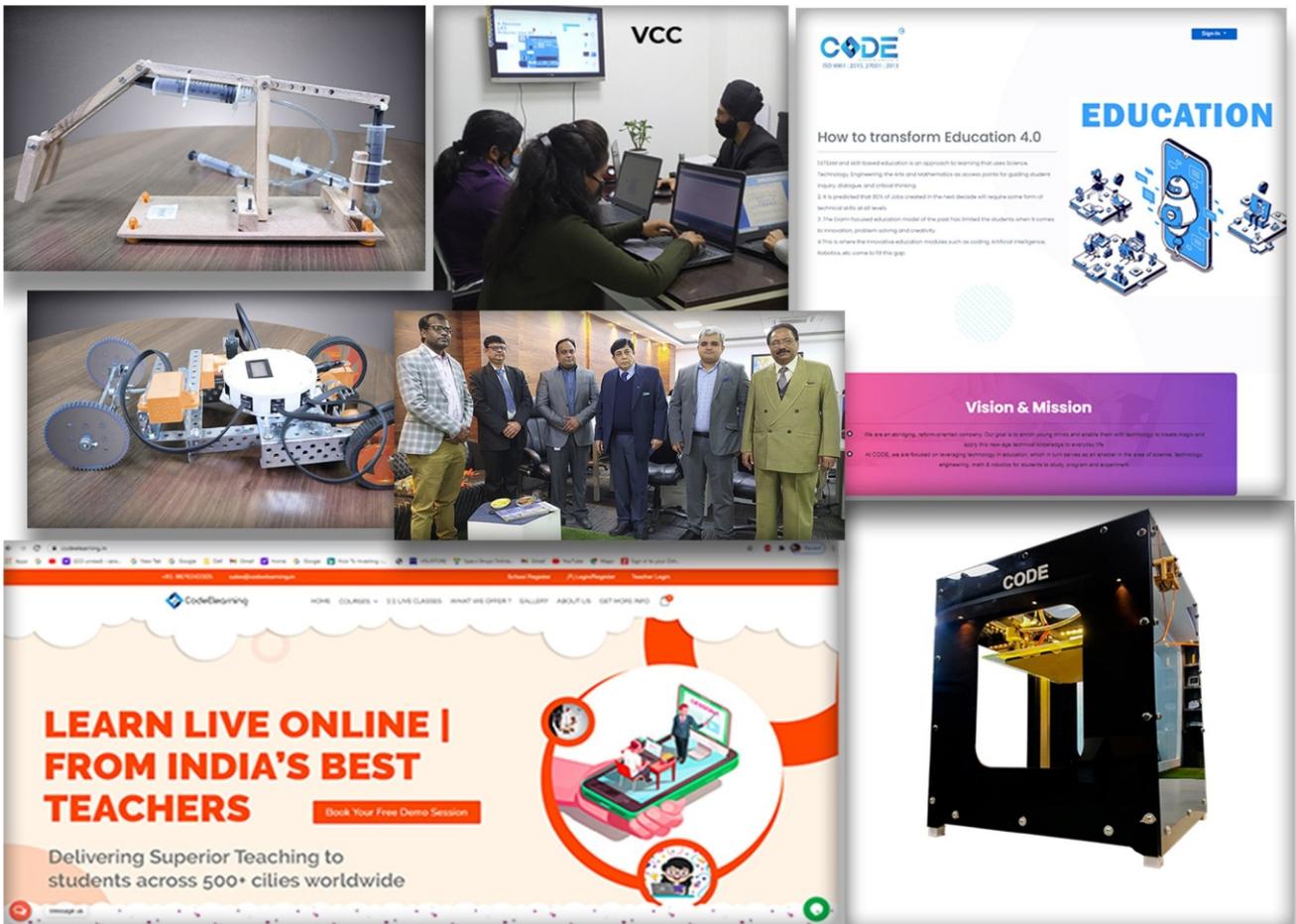
How do they intend to put this in place? Let us begin with the educational institutions. Almost 80% of PwDs sit home without education because 95% of our institutions in India are inaccessible. So what does that mean? For the institution it means loss of revenue from a large number of students who can be enrolled with a small tweak in the infrastructure.

For example, a deaf student is in the class. And since we are running online classes, the student is online registering the attendance but can they listen and understand the lecture? If She am on Zoom She can simply put on the closed captions and viola, the student sees the subtitles at the bottom of the image and reads. It really is a simple remedy. Similarly a blind student can be given printouts of notes on Braille to ease following the lecture. Or send out the notes on email to the person a day before. Most of the blind students have a screen reader installed on the phones and their computers. Ramps on campus will help everyone, students and staff alike be they wheelchair users or not. Accessibility is not just for people with disabilities, it is for every one of us.

In a similar vein, the industry loses a lot of the dedicated, loyal workforce that the disability sector can be. If an uneducated person with disability is trained to do a task as a vocational training, an educated person can be employed at any sector in a job suitable to the skills present and can be re- skilled at appropriate intervals to grow in their careers. Of course the company tweaks the built environment and the IT environment to suit the needs of the personnel, but in the long run, the productive and inclusive environment helps everyone to grow. When She bought a car, the company was ready to put in modifications at their cost for her to experience driving herself. It speaks volumes for customer commitment. Her bicycles had the front and back brakes switched at the handle bar, since She is one handed. She use the sticky keys on the laptop keyboard too. A little help goes a long way to ease PwDs. This is what She has learnt firsthand from her own career growth and the adjustments the companies made for her which prompted her to return the favor by giving more than her best. The concept of Universal Design for Accessibility and Universal Design for Learning needs to be propagated and used at every stage in our lives to have the best of designs for everyone, be it a product or a service that they offer. Is it a bit of a challenging task? But as She put it, She has springs on the soles of her feet, the more She is pressed, higher She jumps.

The Best way to know your future is to create it

Digitalisation is the future and will remain so. Digitalisation happened and progressed because of Coding, Artificial Intelligence, Robotics and other latest technologies. I hereby, very proudly announce the launch of our new vertical - CodeElearning, an excellent platform to make our children future ready from a very early age, through our very own learning management system, where the student will take high end classes with our experts on the subject. They will also learn through pre-recorded lectures and 'live' tutoring methods with the best trainers from all over India. We have also launched the CodeTutor platform for Schools, as coding has become an integral part of the curriculum and benefits the school teacher, students and parents. They will all be using the same platform with great ease. Center of Digital Excellence (CODE) Private Limited is looking for Business Channel Partners, across the globe, to join us and be a part of this Technology Transformation being created by CODE.



Center of Digital Excellence (CODE) Private Limited is committed to developments in Artificial Intelligence, Robotics, IoT Devices, Aerodynamics and 3D Printing, leading to Education 4.0 transformation. It is our quest to make India fully automated and a technologically smart Country, through our Product Research and Development. From retail to human resource, Code provides its clients with imaginative technical services and products.

There is a need among parents to influence the development of their children without resorting to lecturing them. Code's STEAM kits, Electronic kits, Robotic kits, Aerodynamic kits and 3D Printers offer parents, a potential way to fill that gap, the fear exists in the education of their children, without associating it with the everyday drudgery of education, in its present form. CodeCarts educational products aim to give them exactly that, in over two hundred and fifty models, which are aligned to the content and curriculum of their present study. We have developed AI enabled equipment and teaching instruments to teach the child better.

WASME CORNER

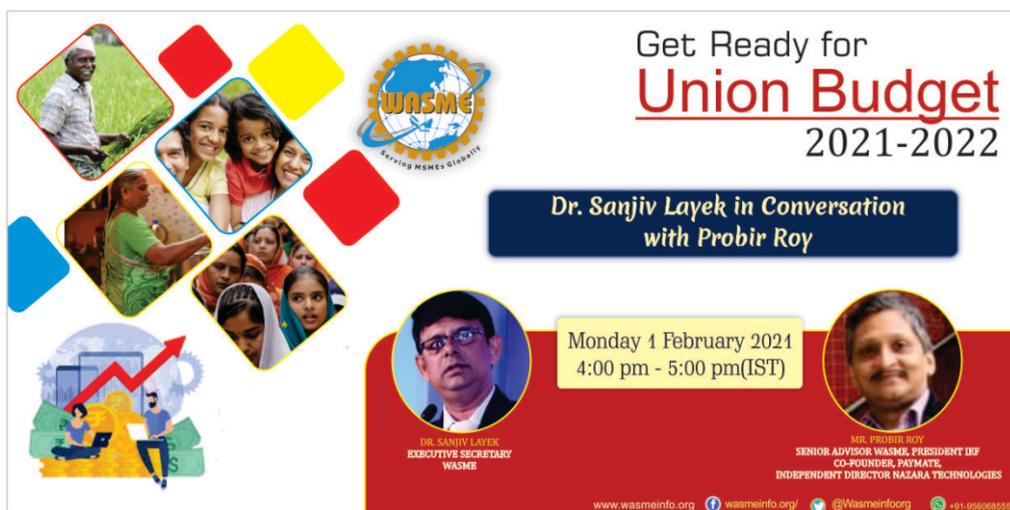
Code's Ecommerce website www.codecarts.com is where all our STEAM kits, Robotic kits, IOT devices, Electronic kits, Drones and 3D Printers are available and can be purchased at very reasonable prices. On boarding of Super Distributors / Distributors for our products, presently for the entire Country and major Countries abroad are in progress. Boasting our own PCB manufacturing, Product manufacturing and Assembly units, where all these products are made, we also have our own in house 3D Printer Design Laboratory and STEAM & Electronics Research Laboratory for future development into all the areas of operation.

Center of Digital Excellence (CODE) Private Limited, an ISO Certified Company is closely associated with WASME. Code is an education policy maker and is also associated with FICCI, NASSCOM, AICTE, DMA, NEF USA, IESA, IASC, CII among others.

Empaneled with NITI Aayog, we are working with the Make in India and the Skill India Programs in providing quality education along with vocational and skilling courses, leading to educational transformation.

UPCOMING EVENTS

Webinar on Union Budget



Get Ready for **Union Budget** 2021-2022

Dr. Sanjiv Layek in Conversation with Probir Roy

Monday 1 February 2021
4:00 pm - 5:00 pm(IST)

DR. SANJIV LAYEK
EXECUTIVE SECRETARY
WASME

MR. PROBIR ROY
SENIOR ADVISOR WASME, PRESIDENT IEF
CO-FOUNDER, PAYMATE,
INDEPENDENT DIRECTOR NAZARA TECHNOLOGIES

www.wasmeinfo.org | [wasmeinfo/](https://www.facebook.com/wasmeinfo/) | [@Wasmeinfoorg](https://twitter.com/Wasmeinfoorg) | [+91-956085555](https://www.instagram.com/wasmeinfoorg/)

Franchise India Event



India's Most Prestigious Honor,
**Recognizing & Celebrating
Small & Medium Businesses**

26th FEB 2021 | Virtual

SMALL BUSINESS
CONGRESS & AWARDS 2021 DIGITAL

ORGANISED BY **FRANCHISE INDIA** POWERED BY **BusinessEx.com**

NOMINATE | EXHIBIT | ATTEND

www.franchiseindia.com/smallbusiness

Supporting Association

COVID-19 drives large international trade declines in 2020



Services sector remains hardest hit by the coronavirus pandemic, dropping to levels last seen in the 1990s, nowcasts from UNCTAD's 2020 Handbook of Statistics show.

According to UNCTAD's latest nowcasts (run on 8.12.2020), the value of global merchandise trade is predicted to fall by 5.6% in 2020 compared with last year. This would be the biggest fall in merchandise trade since 2009, when trade fell by 22%. This is a significantly more optimistic nowcast than only a few weeks ago when UNCTAD nowcasts were estimating a fall of 9%.

The nowcasts - data-led projections for the immediate future - were published today as part of UNCTAD's comprehensive annual Handbook of Statistics for 2020, which presents the statistical landscape for 2019 with nowcasts for 2020.

The predicted decline in services trade is much greater, with services likely to fall by 15.4% in 2020 compared with 2019. This would be the biggest decline in services trade since 1990, when this series began. In 2009, following the global financial crisis, services trade fell by 9.5%.

UNCTAD's quarterly International Trade in Services Bulletin, which contains the latest detailed information, shows that this plunge has been driven by a considerable decline in travel, transport and tourism activity.

The handbook usually presents a wide variety of statistics relevant to international trade and development for the preceding year and has recently

included nowcasts to anticipate the figures for the year of publication.

The coronavirus pandemic however transformed business as usual in 2020, increasing demand for up-to-date figures on the economic impacts while also impacting statistical modeling.

"Unlike previous years however, the models that nowcast international trade and GDP had to grapple with some of the most unusual circumstances in living memory," said UNCTAD's chief statistician, Steve MacFeely. "So much so, the existing models broke down under the strain and had to be redesigned and rebuilt during the year."

The nowcast figures are telling however and paint a picture of the schism that happened in trade in both goods and services as a result of the coronavirus pandemic, with the figures still trending downwards at time of publication (see figure 1).

"While the handbook maps and presents the situation for global trade in merchandise and services, maritime, population, and other economic trends in 2019, there is a more pressing need to nowcast for the economic impacts of the pandemic," he said. Given the increased importance of timely data as a result of the COVID-19 economic fallout, the handbook has been supplemented by quarterly trade nowcasts.

These and other major trends in statistics relevant to international trade and development are depicted in UNCTAD's 2020 Handbook of Statistics, summarizing the broad spectrum of statistics maintained in the online database UNCTADstat.

Figure 1: Trade in merchandise and services nowcasts





for 2020

Source: UNCTAD

Transforming trade, backing productive capacities is key to fixing global economy

UNCTAD Secretary-General sets down roadmap for health, productivity, prosperity and fixing a fractured global economy scarred by the coronavirus pandemic ahead of its October 2021 quadrennial conference in Barbados.

The COVID-19 crisis has been both an accelerator and a decelerator for already rooted trends in the global economy. On the downside, the pandemic hit amidst widening inequality, declining economic prospects, mounting vulnerabilities to climate change, and a weakened multilateralism.

But there is a solid route out of a fractured picture: expanding the transformative productive capacities of all could form the core of a new, more resilient multilateral consensus for accelerating achievement of the Sustainable Development Goals (SDGs).

This according to UNCTAD's Secretary-General, Mukhisa Kituyi, who outlined that the pandemic demands new economic and intellectual beginnings in his new report to member States. The report sets the scene for the UN trade and development body's quadrennial conference due to take place next year in Barbados.

"Building productive capacities that facilitate structural transformation and economic diversification will be vital to overcoming the current fractured global economic landscape and addressing the new challenges posed by the COVID-19 pandemic," said Dr. Kituyi.

In his report, *Transforming Trade and Development in a*

Fractured, Post-Pandemic World, Dr. Kituyi lays out the key issues on which UNCTAD member States could find consensus and frames the discussion for the fifteenth session of the United Nations Conference on Trade and Development, or UNCTAD 15, where the organization's mandate is updated and adapted to new and emerging needs.

Postponed by one year, UNCTAD 15 will now be held from 3 to 8 October 2021 in Bridgetown, Barbados.

In the report, Dr. Kituyi warns that achieving the SDGs needs a new multilateralism for a changed globalization. He calls for the mass mobilization of resources to achieve the global goals and a move in international support from band-aids to better aid.

"The multilateral system has itself shown increasing signs of fracturing, as it has come under mounting stress due to tensions over trade and technology and rising economic nationalism."

The answer, Dr. Kituyi says, lies in fostering inclusive structural transformation, building wealth while respecting planetary boundaries, and improving fiscal space and access to international liquidity for developing countries.

What's needed to achieve Bridgetown breakthroughs

Presenting his report to member States on 11 December, Dr. Kituyi urged nations to use UNCTAD 15 as an opportunity to heal multilateral wounds, build a "resilient multilateralism", and address economic fractures that have allowed the COVID-19 pandemic to impact ambitions for achieving the 2030 Agenda for Sustainable Development.

"I believe there is hope for a way forward. The strong national policy responses to the COVID-19 pandemic are accelerating a revival of needed industrial policies and suggest a changing paradigm that reaffirms strong developmental States," Dr. Kituyi said.

The report describes how capturing new opportunities in international production will imply rebalancing development strategies between global, regional and domestic demand.

Dr. Kituyi says there could also be an emphasis on blue recovery efforts, especially given the grave challenges faced by small island developing States, with the collapse of tourism and explosion of debt burdens that have accompanied COVID-19.

In addition, UNCTAD 15 will need to focus on stepping up efforts at improving fiscal space and access to international liquidity for developing countries, including by using all parts of the development finance architecture and making it work more effectively as a system. It also means advancing UNCTAD proposals for improving debt restructuring, new issuance of special drawing rights and supporting a global "health Marshall Plan".

Rethinking globalization

The new task ahead of multilateralism will be reconciling resurgent state involvement in the economy, which has been catalyzed by national pandemic responses, with the need for a "better-governed globalization" and a stronger international response.

Recent efforts to reform the United Nations development system are only now starting to make use of the full breadth of the organization's economic expertise, including that of UNCTAD, on progress towards achieving the global goals, Dr. Kituyi said, adding that an enabling global economic environment for the SDGs is more than the sum of collective national and individual agency efforts.

It requires a strengthened United Nations focus on the productive side of economic sustainability that fully uses the global expertise of all to support the achievement of the SDGs of all countries, he said.

Commit to the SDGs, move from band-aids to better aid
The pandemic has further set back efforts towards achieving the 17 SDGs. Despite UNCTAD and many other organizations, sounding the alarm well ahead of the pandemic, deepening fractures in global economic conditions have thwarted progress.

In 2014, UNCTAD put a price tag on the investment gap needed to achieve the goals in developing countries. Then it was \$2.5 trillion. COVID-19 risks widening this already vast funding rift.

"The significant additional resources needed have simply not been forthcoming over the past four years," Dr. Kituyi said.

Today, there is a demonstrated lack of adequate progress in investing in the 10 major relevant sectors. While progress has been evident across some sectors, including climate change mitigation, food and agriculture, and health, for example, it has been not enough to trigger the transformations needed.

The United Nations Inter-Agency Task Force on Financing for Development has also consistently underlined that mobilizing resources remains a major challenge in implementing the 2030 Agenda.

This insufficient progress on economic sustainability appears to be partly the consequence of fragmenting international solidarity and a lack of collective political will generated by the crisis in multilateralism.

Global approaches to the productive side of economic issues have an appropriate place in the reformed United Nations development system, the report says.

This means appealing to donor countries to recognize that official development assistance and international support are best directed at addressing the underlying conditions and root causes of underdevelopment, rather than merely serving as band-aids to its symptoms.

The report makes a call for all countries, developed and developing alike, to recognize the common challenges being faced given the changes underway in globalization. The Bridgetown outcome would need to link with wider United Nations efforts - such as the dialogue on financing for development in the era of COVID-19, already supported by UNCTAD - and beyond.

Finally, Dr. Kituyi said the United Nations and UNCTAD were up to the challenge of reviving trust in multilateralism, by considering how to deal with globalization forces that have fostered inequality and vulnerability, to right the ship in the direction of prosperity for all.

Source: [Transforming trade, backing productive capacities is key to fixing global economy | UNCTAD](#)

Start Up News

10 Israeli Startups To Compete In Local Event For Startup World Cup

contest as part of the Startup World Cup 2021, an annual competition created by Silicon Valley-based venture capital firm Pegasus Tech Ventures. The competition made its debut in Israel recently with Tech It Forward, a boutique consulting and tech events agency, and launched a call for applications in December.

The competition began in 2020 with over 50 local regional contests on six continents. Pandemic restrictions permitting, 10 finalists selected from among all regional winners are expected to head to San Francisco in May 2021 for the finale with a chance to win a \$1 million investment prize.

In Israel, the 10 finalist startups will take part in a live pitch competition next Tuesday after which a winner will be selected by a panel of judges.

The 10 startups are:

- Hargol FoodTech, an Israeli food tech startup developing grasshopper protein lines. NoCamels featured the company in this piece on its recent developments and their potential impact.
- SensePass, a mobile payments solutions company and the developer of SensePay, an enterprise-grade payment technology designed to execute seamless payments through secured IoT communications.
- RobotAI, a software startup that transforms cameras into 3D measurement devices.
- Dealtale, a marketing analytics and data startup founded earlier this year.
- i-BrainTech, a neuro sports AI-based training platform designed to enhance the performance of individual athletes and empower coaches using data insights.
- ARpalus, a retail tech company that helps CPG (consumer packaged goods) and retailers better execute in-store operations using Augmented Reality.
- Matricelf, a medical tech startup that grew out of Tel Aviv University's technology transfer firm Ramot. Matricelf developed a technology that enables the production of autologous engineered tissue composed of matrix and cells derived from patients' omental biopsies.
- Pika, a technology startup focused on curbing the use of plastic. The company is currently developing a machine that cleans reusable diapers in one step.

- Serenus.AI, a medical tech company that develops solutions to improve healthcare delivery and patient outcomes.
- ExoProTher Medical, a biomedical startup developing a novel approach to cancer treatment.

Judges for the local competition will include Bill Reichert, partner at Pegasus Tech Ventures; Roy Caner, a senior partner and head of the high-tech division at the EBN&Co law firm; Tal Dori, CEO of IBI Capital, Delia Pekelman, the deputy head at Leumitech; Michal Michaeli, director of international economic development at Tel Aviv Global; Uria Fiano, a serial entrepreneur and Tech It Forward board member; and Snir Hassidim, corporate and business development at Checkpoint Software.

Source: [10 Israeli Startups To Compete In Local Event For Startup World Cup \(nocamels.com\)](https://nocamels.com)

Meet The Eight Startups In Flipkart Leap Accelerator Programme's First Cohort

The company said it received over 920 applications across five focus categories since the launch in August 2020

The finalists will undergo a 16-week mentoring programme and receive an equity-free grant of \$25K

Ecommerce giant Flipkart has announced eight startups as part of the first cohort of the company's startup accelerator programme Flipkart Leap, which was launched in August 2020. The first cohort consists of ANS Commerce, Entropik, Fashinza, Gully Network, Piggy, Tagbox Solutions, Unbox Robotics, and Fasal.

The company said it received over 920 applications across five categories - Design & Make for India; Innovations in Digital Commerce; Technologies to Empower Retail; SCM & Logistics; and Enabling Deep Tech Applications. In addition to entry to the programme, the finalist startups will receive an equity-free grant of \$25K each.

The shortlisted startups will undergo a 16-week mentoring programme with Flipkart leaders and other industry experts in venture development and for securing business partnerships for the selected startups under two separate tracks. The first track will include one-on-one business and technical mentoring and networking sessions focused on venture development, while the

second track will help the startups explore partnership opportunities with relevant business units at Flipkart.

ANS Commerce

Founded: 2017

Founders: Amit Monga, Nakul Singh, Sushant Puri, Vibhor Sahare

A full-stack ecommerce enabler for online brands, ANS commerce offers end-to-end solutions such as platform support, performance marketing, marketplace management as well as warehousing and fulfillment.

Entropik

Founded: 2016

Founders: Ranjan Kumar, Lava Kumar, Bharat Shekhawat
Bengaluru-based Entropik's patented platform helps brands measure the cognitive and emotional response of consumers towards product experiences, media campaigns and brand content. This helps unlock critical consumer behavioural insights for brands.

Fashinza

Founded: 2020

Founders: Abhishek Sharma, Pawan Gupta

A managed marketplace, Fashinza allows fashion brands across the world to access manufacturing capacity on-demand and assists them from design to delivery. Last year, it offered demand-supply matching platform by connecting PPE manufacturers with third-party logistic providers to meet the shortage of raw material in the fight against Covid-19.

Gully Network

Founded: 2019

Founders: Ajay Nain, Prateek Chaturvedi

A technology-enabled chain of small-format kirana stores for hyperlocal delivery. The platform transforms small neighbourhood stores into omnichannel modern stores, making the store's experience as well as a business model more competitive

Piggy

Founded: 2016

Founders: Ankush Singh, Nikhil Mantha, Kunal Sangwan
The Mumbai-based fintech startup enables wealth management for digital consumers through a personal finance hub that combines payments, credit, investments, insurance, and more.

Tagbox Solutions

Founded: 2016

Founders: Adarsh Kumar, Saumitra Singh, Sameer Singh
Tagbox is enabling businesses to make their supply chains more reliable with solutions based on Internet of Things-based monitoring, machine learning and automation. It tags supply chain shipments or assets to offer health monitoring in real-time and predictive insights to preserve quality.

Unbox Robotics

Founded: 2019

Founders: Pramod Ghadge, Shahid Memon

Unbox Robotics has developed an AI-powered parcel sorting robotic system for ecommerce warehousing which is said to save over 50% space and improve productivity by more than 5X.

Fasal

Founded: 2018

Founders: Ananda Verma, Shailendra Tiwari

An IoT-based AI-powered intelligence platform targets high-value horticulture crops to help farmers cut costs and increase profitability by delivering farm-specific, crop-specific and crop-stage-specific precise actionable intelligence. Speaking about the accelerator programme, Naren Ravula, Flipkart's VP of product strategy and deployment, said, "With Flipkart Leap, we aim to nurture promising startups and help them create compelling solutions for customers and bring value to the industry. The quality of the startups and the number of applications we received have been encouraging. We look forward to working with the eight startups, mentoring them and supporting them through industry exposure and strategic partnerships."

Source: [Meet The 8 Startups In Flipkart Leap Accelerator Programme's First Cohort \(inc42.com\)](#)

PM announces Rs 1,000-crore startup India seed fund: 'Our startups should be global giants in their service areas'

The government will launch a Rs 1,000-crore seed fund for startups, called Startup India Seed Fund, which will help startups with the initial capital for growth and operations, Prime Minister Narendra Modi said on Saturday. "Going ahead, the government will provide guarantees to help startups raise debt-capital. We are

trying to build a startup ecosystem which functions on the 'of the youth, by the youth, for the youth' mantra," the Prime Minister said, speaking at the Prarambh Startup India International Summit in an online address.

During the address, Modi said the target for India's startups over the next five years should be to become global giants in their respective service areas.

"Our startups should lead in futuristic technologies. If all BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) countries push for this, a large population would benefit from this," the Prime Minister added.

During the event, Modi also interacted with the founders of startups from BIMSTEC nations, which include Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka and Thailand.

"In the 2018 Bimstec summit, I had said that all these countries will come together in the field of technology and innovation. All Bimstec are working to improve their connectivity and business," Modi said.

The new seed fund for startups comes after the Ministry of Electronics and Information Technology had earlier last year initiated a similar fund to identify startups and give them financial help. In August, the ministry had launched a fund to identify 300 startups which would be provided seed fund of up to Rs 25 lakh and other facilities as well. A budget of Rs 95.03 crore has been earmarked for the programme named 'Chunauti', to be spent over a period of three years.

The IT Ministry's programme seeks to award startups in the fields of edu-tech, agri-tech, supply chain, logistics, and transport management, as well as medical healthcare, diagnostics, preventive and psychological care among other areas.

Apart from these seed funds, the ministry has over the last year also conducted several other competitions to award startups working in several areas, such as video-conferencing, artificial intelligence among others.

Last July, the ministry had launched a challenge inviting Indian developers to come up with apps in a range of

segments such as office productivity, social networking, e-learning, news, games, health and wellness, agri-tech, fin-tech and entertainment, and speech translation, among others.

A different challenge launched in April last year, which sought a world class video-conference solution, which could be an alternative to global apps such as Zoom, saw Kerala-based Techgensia Software Technologies win a prize money of Rs 1 crore.

Source: <https://indianexpress.com/article/business/economy/pm-announces-rs-1000-crore-startup-india-seed-fund-our-startups-should-be-global-giants-in-their-service-areas-7149399/>

WOMEN WING

Seattle startup CEO coins 'authentech' to capture an emerging community-focused business model

The world of tech loves innovation and thinking outside of the box. Except, perhaps, when it comes to fundraising.

As Rebekah Bastian was making her pitch to funders in recent months, she realized that her Seattle-based startup didn't neatly fit into accepted tech business models. OwnTrail is a new platform where women share the journeys of their careers and personal lives, providing each other support and connections. On funding forms that asked her to check a box describing her venture, none were a good match.

So Bastian, a former Zillow executive and lover of puns, came up with a solution. She proposed a new category to join the ranks of the "-tech" set (edtech, fintech, healthtech and others), dubbing it "authentech." Bastian shared the idea on Twitter last month, and after a wave of positive response she made her authentech pitch in a post on Forbes.

"Authentech is emerging not because the world needs another technical business model, but because the world needs inclusive, authentic connections in order to move forward in this turbulent decade," Bastian wrote. "It's time for a new way of doing business that centers the human and turns customers from commodities to

WOMEN WING

community members."

Bastian predicts many new companies will be emerging that are best described by her neologism, and she has compiled a list of existing businesses that are embracing the term. They include Pacific Northwest ventures such as the business and product recommendation site Fresh Chalk; Tribute, a mentorship platform; the interview prep platform WholeStory; Supporti, a goal-setting app; Intentionalist, a site for finding minority-led companies; as well as other companies within and outside of the region.

"Categorizing companies as authentech creates a useful lens for consumers looking for alternatives to the online status quo," said Fresh Chalk CEO and co-founder Liz Pearce.

Authentech overlaps with company descriptors such as "mission driven" and "social impact." But the new term captures a "category that hasn't been accounted for yet," Bastian said. It centers on building community to build a business, and those communities help drive which services and products are being offered. Authentech enterprises are still for profit, but eschew exploiting customers to boost the bottom line.

The idea resonates with Naimeesha Murthy, an entrepreneur from the greater New York City area and founder of Products by Women, a platform supporting women working in tech that has more than 8,000 members.

"Traditionally, we've seen that companies build first and then focus on customer acquisition later. But I would say it's probably more effective the other way around - first showcase value, intention and impact and then move to building," Murthy said. "This essentially means that you have a loyal customer base even before you define your final product or service."



Left to right: Liz Pearce, Naimeesha Murthy and John Roach are leading companies that they say match a new description of tech enterprises dubbed authentech.

Dennis Joyce, director of investments for Tacoma Venture Fund, agreed that it can be tough for startups with new approaches, in uncharted territory, to make their case with funders.

While investors are keen on innovation and new approaches, they're also looking for success stories from related ventures to boost their confidence. These challenges will likely become increasingly common as funders seek greater diversity in gender, race and sexual orientation in the startup founders they're backing.

"As we go deeper and deeper into a more inclusive investing role, we're going to find more and more companies that don't adhere to the traditional norms of the industry," Joyce said. "That is where the excitement lies and the opportunity lies."

We're going to find more and more companies that don't adhere to the traditional norms of the industry. Not everyone engaged with mission-driven ventures is onboard. Luni Libes, a long-time Seattle-area leader in impact investing, has concerns about the concept.

"I appreciate how the authentech term is trying to convey the importance of ethical behavior by tech companies, [but] I'm not seeing why the world needs yet-another word to describe what should be the baseline good behavior of companies," Libes said.

Despite defying easy categorization, some self-described authentech startups are securing funding. OwnTrail announced in August that it had raised \$250,000 and Fresh Chalk landed a \$2 million seed round in 2019. Tribute also raised capital last year. "We're thrilled about authentech as a business category," said John Roach, CEO and co-founders of WholeStory, a social purpose corporation. The Pasco, Wash.-based platform helps people prepare for job interviews and learn how to share their "soft skills."

"It will create an identity that aspiring companies can align with," he said, "which will put them in community with other values-aligned companies leading the shift toward a true stakeholder economy."

Source: [Seattle startup CEO coins 'authentech' to capture an emerging community-focused business model - GeekWire](#)

ShareChat's Moj Surpasses 100 Mn Downloads: How Does It Stack Up Against Short Video Rivals

Mx TakaTak, Josh and Moj made it to the list of most downloaded apps on Google Play Store in the Q3 of 2020. Trell has raised the largest round among all apps offering hypershot entertainment solutions. However, Singapore-based Snack Video has also been gaining traction globally.

ShareChat-owned Moj has surpassed 100 Mn downloads on Google Play Store in a short span of seven months and has claimed to be the fastest-growing made-in-India short video platform. Moj competes with other homegrown solutions Chingari, Mitron, Trell and DailyHunt's Josh that have also been popular among users.

Looking at the growth of these apps, it is hard to believe that the market was dominated by TikTok till June 2020 before the Indian government decided to strike it down. About 267 other Chinese apps, including short video apps Likee and ByteDance-owned Vigo, were banned in India due to geo-political issues arising between India and China.

The Indian government's strike opened up fresher opportunities for the Indian players, who were otherwise shadowed by the Chinese companies. Soon several companies entered the market, including Zee5's HiPi, Gaana HotShots, MX Takatak, Instagram Reels and others. With the void in the hypershots entertainment segment, platforms like MX TakaTak, Josh and Moj added to the list of most downloaded apps on Google Play Store in the third quarter of 2020, riding solely on the back of Indian userbase.

While MX TakaTaka found itself on the 12th spot, Josh and Moj were just a step behind on the 13th and 14th spot. Meanwhile TikTok was the most downloaded app in the world despite the ban in India and rising criticism in other markets due to its Chinese origins.

Investors Get More Sure Of Hypershots Market In India

There were few doubts about whether the solutions will be able to survive once TikTok launches in India again, but this initial growth was enough proof for investors to jump in support for homegrown solutions. The first startup to raise funding among these was Mitron, which raised an undisclosed amount from 3one4 Capital and a LetsVenture syndicate list led by Arun Tadanki. Founded

in 2020, the app averaged 2.5 Lakh videos uploaded per day before the ban, but grew to 1 Mn+ uploads soon after.

Soon after, Chingari joined the race with INR 10 Cr (\$1.3 Mn) from LogX Ventures, AngelList's Utsav Somani, NowFloats' Jasminder Singh Gulati, AL Trust (Vistra ITCL), Village Global. The company noted 23 Mn downloads between July and August last year, and has more than 45 Mn+ downloads with an average engagement time of 51 minutes.

Sharechat raised the largest round, among all these players, of \$40 Mn from Twitter and Lightspeed Ventures in its Pre Series E round. It is said to be in the middle of an \$1.03 Bn acquisition deal with Google.

Among the players with sole hypershot entertainment market, video-first experience discovery platform Trell raised the largest round with \$11.4 Mn (nearly INR 85.3 Cr) in Series A.

Short Video Hype Fading Away?

The short video app segment has been full of excitement over the last year, but has the momentum behind it started to fade away? According to Entrackr report, citing data sourced from Sensor Tower, noted that there has been a drop in new downloads in the segment between October and November.

New downloads of Chingari and Trell had dropped down below the million mark, whereas Mitron was the least downloaded app with only 55K downloads. Chingari noted 800K downloads and Trell noted 330K downloads within the same period. The market was led by Singapore-based Snack Video with 35 Mn downloads, followed by Josh's 12 Mn and Moj's 8.14 Mn downloads. Mx TakaTak reported 6.9 Mn install, while Roposo was at a million.

Overall, Snack Video is said to have more than 190 Mn users across the globe. This does raise questions on whether the market will stay in the hands of Indian players in the long run. Besides this, the potential re-entry of TikTok in India is also going to be a big factor of the market in the long-run.

Source: [ShareChat's Moj Notes 100 Mn Installs: How Does It Stack Up Against Short Video Rivals \(inc42.com\)](#)

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	Benefits Enterprise Support	Business 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

WARNING

We don't entertain cash for any membership activity / event / sponsorship / Exhibitions or other related activities. Cheque in favour of "World Association for Small and Medium Enterprises" payable at Noida / Delhi or NEFT/RTGS.

WORLD SME NEWS

NEWS 2020-2021 ISSUES

Postal Regd. No.:

UP/GBD-163/2019-21 Registrar Newspaper
of India under RN No.UPENG/2002/10196



World Association for Small & Medium Enterprises
WASME House, Plot No. 4, Sector-16- A, Institutional Area
Noida Gautam Budh Nagar - 201301, Uttar Pradesh, India
Tel. : +91 120 4216283 / 4216284,
Fax : +91 120 4216283
E-mail : wasme@wasmeinfo.org
website: www.wasmeinfo.org



<https://www.facebook.com/wasmeinfo.org/>



<https://twitter.com/Wasmeinfoorg>