WORLD SME UPDATE

STARTUP UPDATE

EVENTS UPDATE

WASME UPDATE

ISSUE: 1-15 June 2023
Australia

Singapore, Australia to invest A$20 million in new green co-innovation programme for SMEs

SINGAPORE and Australia will set aside A$20 million (S$17.8 million) for a new programme to drive co-innovation between small and medium-sized enterprises (SMEs) from both countries for green products and services.

The Go-Green Co-Innovation Programme (GGCIP), as it is called, was announced by Acting Prime Minister Lawrence Wong and Australian Prime Minister Anthony Albanese at a joint press conference at the Istana on Friday (Jun 2).

They were speaking to the media at the end of the eighth Singapore-Australia Leaders’ Meeting, with Wong taking the place of Prime Minister Lee Hsien Loong as the latter tested positive again for Covid-19 on Thursday.

The funds under the GGCIP will be used to support SMEs from Singapore and Australia to engage in co-innovation activities and explore collaboration across green growth sectors over the next four years.

These include green sectors of mutual interest such as renewable and clean energy; sustainable agribusiness and food; built environment and infrastructure; waste management and circular economy; and environmental monitoring, analysis and assessment.

The GGCIP is Singapore’s first sustainability-focused bilateral co-innovation programme and is part of the landmark Singapore-Australia Green Economy Agreement, which was signed by PM Lee and Albanese in Canberra last October.

Brazil

EIB grants €200 million to Sicredi for SMEs and solar energy investment by households

The European Investment Bank (EIB), the world's largest multilateral public bank, has signed an agreement with Banco Cooperativo Sicredi, a cooperative financial institution operating throughout Brazil, to promote the use of renewable energy in the country. At a ceremony in Brasilia, EIB Vice-President Ricardo Mourinho Félix and Sicredi CEO César Bochi signed a loan for €200 million that Sicredi will use to finance the installation of photovoltaic panels on homes, small and medium-sized businesses, and rural properties.
The entire project will contribute to climate change mitigation in terms of the EU taxonomy. It will help Brazil pursue its targets for more renewable energy sources in annual electricity generation, furthering its ten-year national energy expansion plan. Furthermore, by supporting this low-size market segment, the operation will reduce electrical losses and optimise grid usage.

“I’m very glad to announce a project that enables private sector investments in renewable energy, reduces carbon emissions and air pollution, and supports additional renewable generation capacity in Brazil. The EIB is a natural partner for Brazil with its ambitious climate agenda, and I am proud to see cooperation between Europe and Brazil growing through projects like this,” said EIB Vice-President Ricardo Mourinho Félix.

Ignacio Ybáñez, Ambassador and Head of the EU Delegation to Brazil, added, “The EIB signing a loan with Banco Sicredi further highlights the Team Europe approach for a green and resilient future in Brazil, underpinning the EU Global Gateway strategy. It also proves the European Union’s commitment to sustainable growth and to strengthening the resilience of Brazilians, and is a clear demonstration of the Team Europe spirit to work for the benefit of our Brazilian partners.”

“We have recently signed several agreements to raise funds abroad in order to promote investments in projects that help reduce climate impacts while generating financial savings for our members. The EIB is settling in the country, and offers a very important opportunity for us to expand this work. We hope this will be the first of many joint actions in support of the environmental, social and governance agenda,” said César Bochi, CEO of Sicredi.

Sicredi is a cooperative financial institution with more than 6.5 million members and 2,500 branches in 1,800 municipalities across all regions of Brazil. In over 200 cities, it is the only financial institution physically present. Currently, the institution holds a credit portfolio of about €1.1 billion.
Under the MOU, Maybank Cambodia, CGCC, BNI, and CWEA will collaborate to provide trainings and workshops to the members of BNI, and CWEA, and other participating SMEs to help them expand their businesses. The trainings will cover a range of topics relating to financial literacy and business operation.

The MOU will also pave the way for the participating SMEs’ long-term social and business growth through networking sessions, technical and knowledge sharing, and incentivised rates offered by Maybank Cambodia.

The MOU was inked at Maybank Tower and presided over by Rath Sophoan, Chief Executive Officer of Maybank Cambodia, Wong Keet Loong, Chief Executive Officer of CGCC, Kruy Rithy, President of BNI Super, and Chea Ratha, Vice President of CWEA and witnessed by Dr Sok Siphana, Founding Partner of SokSiphana&associates and Chairman of Asian Vision Institute.

Sophoan, CEO of Maybank Cambodia said, “This MOU and BCC Programme signify Maybank’s continuous commitment to supporting the growth of SMEs in Cambodia. We believe that by providing training in capacity and capability building as part of the financial literacy programme, we are equipping SMEs with the right tools to sustain their business, thus contributing to the Kingdom’s overall economic development.”

Wong, Chief Executive Officer of CGCC said “We believe that the BCC Programme will be a valuable resource for SMEs in Cambodia and will help our entrepreneurs to grow and succeed with the broader opportunities to access to financing and improve financial literacy, which is aligned with our goals at CGCC”

Ratha, Vice President of CWEA endorsed “we are delighted to participate in this initiative, as it aligns with our mission of empowering women entrepreneurs through upskilling and networking.” Rithy from BNI Super also expressed his optimism on the training. He said “We are confident that this partnership will be mutually beneficially, as it will allow our members to expand their networks, develop new skills, and grow their businesses.”.

WORLD SME UPDATE

Egypt

New MoU signed to develop SMEs in industrial zone in East Port Said

Prime Minister Mostafa Madbouly witnessed on Sunday evening the signing of a memorandum of understanding (MoU) between the Micro, Small, Medium Enterprises Development Agency (MSMEDA) and the East Port Said Development (EPSD). The MoU supports the development of small and medium enterprises (SMEs) in the industrial zone in East Port Said. It was signed by Basil Rahmi, CEO of MSMEDA, and Karim Saad, Chairperson of the EPSD.
The Prime Minister said that the state pays great attention to the sectors of SMEs and entrepreneurship. It works to provide more facilities and incentives for this important sector believing in its role in providing more jobs for a large number of segments of society, in addition to its role in the growth of the volume of Egyptian exports, and the increased ability of local production to compete in various international markets.

The MoU aims to provide decent and sustainable job opportunities through the development and strengthening of MSMEs and entrepreneurship, and provide an appropriate environment that includes the necessary infrastructure, equipped industrial spaces and basic services, in order to keep pace with the state’s strategic direction towards the reconstruction of Sinai. In addition, it aims to create an encouraging environment for the SME industries, making them attractive to investors.

The MoU also provides technical support for the development of SMEs in the industries complex in the industrial zone in East Port Said, by providing sources of financing, consultations, modern technologies and training programs, in addition to working to enhance the competitiveness and export of those projects.

Rahmi indicated that the Agency is carrying out the task of coordinating with the main East Port Said Development Company, with regard to assessing the volume of actual demand for small and medium industries in the areas geographically adjacent to the industrial zone in East Port Said, as well as contributing to efforts of the small and medium industries complex through the geographical presence of the offices of MSMEDA in the neighboring governorates.

MSMEDA, in cooperation and coordination with the main East Port Said Development Company, is setting up mechanisms for selecting serious investors, providing appropriate financing alternatives to finance the qualified project in accordance with the policies and rules in force by the agency, in addition to providing auxiliary services and technical support for the projects that will be implemented.

For his part, Saad explained that the East Port Said Development will determine the industries to be attracted to the small and medium enterprises complex in the East Port Said industrial zone. It will build and equip SMEs industries complex in a way that suits the targeted industries and is in line with the specifications of actual demand. This is in addition to the operation and maintenance of the complex to ensure its sustainability, and to provide a stimulating environment for production and operation.

The MoU targets SMEs with industrial added value, such as castings, forgings, metal forming and working, packaging, and other industries that are directly related to the supply chains of the train and automobile industry, and others.
New Zealand

Landmark UK-Australia and UK-New Zealand trade deals come into effect

Today (31 May), the UK’s trade deals with Australia and New Zealand came into force, marking the start of first of the UK’s post-Brexit trade agreements.

Secretary of state for Business and trade, Kemi Badenoch, welcomed today as a “historic moment” for UK trade post-Brexit.

Momentous
She said: “Businesses up and down the country will now be able to reap the rewards of our status as an independent trading nation and seize new opportunities, driving economic growth, innovation and higher wages.”

Henriette Gjaerde, IOE&IT trade and customs specialist and lead on trade agreements, said:

“Today marks an important milestone, with the two first trade agreements negotiated from scratch by the UK as an independent trading nation entering into force.

“With the removal of tariffs on nearly all goods, UK businesses can expect to operate at reduced costs and could gain a competitive advantage in these markets. As a result of this, UK businesses can now trade more efficiently, swiftly and at a lower cost.

“Moreover, the enhanced mobility opportunities coupled with the access to the government procurement markets opens up expansive business opportunities for UK firms.”

Bearing gifts
Both deals went live at midnight, with trade minister Nigel Huddleston celebrating the event by sending a handpicked consignment of UK goods to both countries.

This package includes drink mixers from Fever-Tree, who are lined up to speak at the Institute of Export & International Trade’s (IOE&IT) Import Export Show later in the year, as well as non-alcoholic beer from Drop Bear Beer and signed shirts from England cricketers James Anderson and Emma Lamb.

Tariffs
The government expects the removal of tariffs on nearly all goods to and from New Zealand and Australia will reduce costs for consumers and manufacturers.

Under both deals rules of origin have become more flexible, changes have been made to rules on digital trade and UK business will have access to bid on additional government contracts with Australia.

Overall, the government claims that bilateral trade with Australia and New Zealand will grow by 53% and 59% respectively.
Another hope is that the agreements will unlock market access for the UK services industry.

Business will no longer be required to have a local office or residency in either country in order to provide services, and clauses in the deals set the stage for mutual recognition agreements to be more easily negotiated, led by a Professional Services Working Group.

Data flows – vital for the development of new technologies – are also expected to become easier and faster, and specific service sectors such as business travel and insurance are hoping to benefit from bespoke provisions in the deals.

The government has highlighted the specific sections within both the New Zealand and Australia deals targeted at SMES. These include SME Contact Points and a commitment to consider the impact of any new regulations on SMEs.

In a bid to revitalize the small and medium enterprises (SMEs) sector and unlock its potential contribution to the economy, Finance Minister Ishaq Dar has announced a series of measures during his budget speech.

Recognizing the significance of SMEs as key drivers of economic growth, the government has taken decisive steps to foster their development and provide them with the necessary support.

One of the most significant announcements made by Minister Dar is the reduction of the concessional tax rate from 39% to an enticing 20%. This tax relief measure is set to remain in effect until June 30, 2025. Moreover, the Assan Finance Scheme, designed to facilitate SMEs in securing much-needed funds, is set to be reintroduced.

Alongside this, the government has proposed the establishment of a dedicated Credit Rating Agency, aimed at providing valuable credit information and assistance to SMEs. To further bolster the growth of SMEs, the government has expanded the SMEs tax incentives system by raising the turnover threshold from Rs250 million to Rs800 million.
This extension aims to attract more SMEs to avail themselves of the tax benefits, providing them with a conducive environment to flourish. In a remarkable show of commitment towards supporting small businesses, an allocation of Rs10 billion has been earmarked in the current fiscal year to provide subsidized loans to small enterprises through the Prime Minister’s Youth Loan Program.

Furthermore, the State Bank of Pakistan has launched a refinancing scheme for SME loans, offering a significantly reduced markup rate of only 6%. To address the apprehension faced by banks in extending such loans due to a lack of credit history for SMEs, the government has decided to assume up to 20% of the risk associated with new loans in this regard.

The much-anticipated relaunch of the SME Finance Scheme will provide SMEs with a renewed opportunity to access the necessary financial resources to expand their operations and contribute to economic growth. Additionally, the establishment of a dedicated Credit Rating Agency tailored for SMEs will enable businesses to enhance their credibility and access financing on favorable terms.

**Suriname**

President of India meets Suriname counterpart; discusses ways to deepen bilateral ties

The President of India, Smt Droupadi Murmu reached Paramaribo, Suriname yesterday (June 4, 2023) on the first leg of her State Visit to Suriname and Serbia. President Chandrikapersad Santokhi of Suriname received her at the Johan Adolf Pengel International Airport with full state honours.

The President commenced her engagements with the visit to the Presidential Palace in Paramaribo to meet her counterpart, President Santokhi. During the discussions, the President thanked President Santokhi for his warmth and hospitality. She was happy to note that Hindi is widely spoken in Suriname which reminds her of motherland.

Subsequently, the President led delegation-level talks between the two sides. Speaking on the occasion, the President said that she was happy to be in Suriname on her first State Visit as President of India when it is commemorating the 150th anniversary of the arrival of Indians in Suriname.

The President noted that like India, Suriname is also a diverse country where people of different castes, languages and religions live in peace and harmony. She said that deep historical and cultural ties provide the foundation for India-Suriname multifaceted and modern partnership.
The President noted that bilateral trade between the two countries is well below potential. She said that there is a need to work together to expand bilateral trade for mutual benefit. She expressed confidence that the agreements signed during the visit would help boost the trade and economic ties. She said that there is scope of further collaboration in sectors like pharmaceuticals, Ayurveda, agriculture and defence.

The President said that India is committed to enhance technical cooperation and contribute to the capacity building and skill development of Suriname’s human resources as per the requirements. India is ready to partner in the socio-economic development of Suriname by promoting Quick Impact Projects and SMEs. She was happy to note that the project submitted by Suriname under India-UNDP Fund for Flood Early Warning System has been approved.

After the delegation-level talks, the President handed over medicines from India to her counterpart. Following MoUs/Work plan were also signed on the occasion:

I. MoU between Central Drugs Standard Control Organisation of India (CDSCO) and Ministry of Health of Suriname for cooperation in the field of medical products regulation.
II. MoU between Ministries of Health of India and Suriname for extending recognition to Indian pharmacopeia.
III. Joint Work plan for the period 2023-27 in Agriculture and Allied sectors.

Subsequently, the President visited ‘Marinetrap’ where she witnessed the simulation and welcoming of the First Indians arrival with the Lalla Rookh. Thereafter, she inaugurated the simulated village at Independence Square. In the evening, the President will attend a cultural festival organised to commemorate the 150 years of arrival of Indians in Suriname, at the Independence Square in Paramaribo and address the gathering.

Turkey

SME Definition Updated!

The net sales revenue or financial balance sheet limit, which is one of the necessary criteria for being an SME, was increased from 250 million TL to 500 million TL. The regulation change regarding the regulation was published in the Official Gazette.

The current regulation on the definition, qualifications and classification of Small and Medium Enterprises has been repealed. The new regulation, which is in line with current developments, has entered into force. The criteria used in the definition of SMEs were updated with the regulation.
Increased from 250 Million to 500 Million
According to this; Businesses employing less than 250 people and whose annual net sales revenue or financial balance sheet does not exceed 500 million TL will be defined as SMEs. In the previous regulation, the upper limit to enter the SME class was 250 million TL.

Micro 10 Becomes Small 100 Million
With the regulation, the annual net sales revenue or financial balance sheet of micro enterprises with less than 10 employees was increased from 5 million TL to 10 million TL. Again, the limit for small businesses with less than 50 employees was increased from 50 million lira to 100 million lira. With the regulation, the upper limit for medium-sized enterprises with less than 250 employees was doubled from 250 million liras to 500 million liras.

Regulation in the Number of Employees
In the calculation of the number of employees in an enterprise, an arrangement was made to take into account only those employed with a service contract.

Effective Date Becomes Standard
The validity date of the SME Statement has been clarified and standardized. It was determined as the end of March for income taxpayers and the end of April for corporate taxpayers.

Determination of Business Type
While the voting rate was also taken into account while determining the type of business in the previous regulation, a regulation was made in the new regulation to consider only the capital ratio.

Single Regulation Supplement
While the previous regulation had six appendices, the appendices were simplified and rearranged as a single appendix.
Visa Launches Africa Fintech Accelerator Program

Visa has launched the new Visa Africa Fintech Accelerator program. The program aims to grow Africa’s startup community through expertise, connections, technology, and investment funding.

The Visa Africa Fintech Accelerator will enable up to 40 start-ups each year to accelerate and grow through a three-month intensive learning program focused on business growth and mentoring. Following the completion of the program, Visa intends to further support fintech growth with capital investment in select participating businesses, while accelerating their commercial launch through access to Visa technology and capabilities.

The launch of the Africa Fintech Accelerator program follows Visa’s recent pledge to invest $1 billion in Africa’s digital transformation and its long-term commitment to advancing Africa’s economies and driving inclusive growth.

Fintech startups throughout Africa can apply to be part of the program through two application phases each year, starting from July 2023. With more than 1,000 Africa Fintech start-ups taking part in the Visa Everywhere Initiative* (VEI) competition in 2022, finalists from Africa country editions this year will be invited to join the accelerator program.

In addition to its $1 billion pledge to Africa, Visa has recently introduced several business initiatives and programs to further advance the payments ecosystem in Africa. These include:

- Establishing local operations in the Democratic Republic of Congo, Ethiopia and Sudan to help support and strengthen the local financial ecosystem. Visa has 10 offices across Africa from which it supports payments in all 54 countries.
- Launching the first dedicated Visa Sub-Saharan Africa Innovation Studio, in Nairobi, Kenya, to provide a state-of-the-art environment to bring together clients and partners to co-create future-ready payment and commerce solutions.
- Introducing and expanding new technologies that help African consumers and merchants make and receive digital payments, such as Tap to Phone to turn a mobile phone into point-of-sale terminal, as well as lowering remittance costs through innovative solutions like Visa Direct.
- Establishing the Visa Everywhere Initiative program, with dedicated country programs in South Africa, Kenya and Egypt.
- Launching new programs to support women’s empowerment together with financial partners, including She’s Next, which is bringing funding, mentoring and networking opportunities to female entrepreneurs leading growing SMBs in Egypt, Kenya, Morocco, and South Africa.
- Collaborating, with partners, to advance financial literacy in several languages, including the first Arabic version of Practical Money Skills in Egypt.
Visa Everywhere Initiative is Visa’s global open innovation competition that sees startups pitch their innovative solutions to solve tomorrow’s payment and commerce challenges. The program first launched in the U.S. in 2015, and expanded into a global program. To date, nearly 12,000 startups have applied to the program. In addition to monetary prizes, VEI winners gain access and exposure to Visa’s networks of partners in the banking, merchant, VC, and government sectors. The winners also benefit from receiving recognition from one of the world’s most trusted and valuable brands.

Europe

Creator Fund expands to 7 European countries, announces first investments in deep tech startups.

Creator Fund, a leading early-stage venture capital fund focused on backing PhD startups emerging from universities, has made a significant expansion across 7 European countries. The fund has launched in Estonia, Sweden, Poland, Germany, Switzerland, Spain, and the UK, making it the largest student-focused VC in the world. In conjunction with its expansion, Creator Fund has also made its first two investments in Europe, supporting innovative deep tech companies Turing Bio and Enlightra. With its unique student investor model, Creator Fund aims to harness the scientific expertise of PhDs to fuel Europe’s next generation of groundbreaking technology startups.

Scaling the model of investing in PhD founders

Creator Fund has successfully replicated the Silicon Valley “Dorm Room Fund” model for investing in university-founded companies and adapted it to the European market. The fund’s primary focus is on deep tech startups, driven by technical PhDs who possess the necessary expertise to develop Europe’s future unicorns. With teams established across 32 university campuses, Creator Fund has trained over 120 student investors over the past three years, fostering a strong network of talent.

First European investments

Coinciding with its expansion, Creator Fund has made its initial foray into European investments. The fund has backed two promising startups Turing Bio in France and Enlightra in Switzerland. Turing Bio utilizes artificial intelligence to identify cancer origins within tumours and collaborates with pharmaceutical companies to develop more accurate drugs. Led by childhood friends who pursued PhDs, Turing Bio received £850k in funding from Creator Fund. Enlightra, on the other hand, focuses on developing next-generation multicolour laser technology for ultrafast and energy-efficient data transmission. The founding team of Enlightra holds PhDs in Quantum and Atomic Physics.
The student investor model

One of the key differentiators of Creator Fund is its student investor model. By training a predominantly PhD team to think like venture capitalists, the fund identifies opportunities within laboratories and campuses across Europe. The student investors, currently numbering 45, have mapped out the university startup landscape and strategically recruited students from programs where they identify the most exciting innovations. After completing their studies, these student investors go on to become founders, join the Creator Fund portfolio, or join other VC funds. This model aims to build the continent’s most powerful network of technical talent.

Expanding the European network

CEO of Creator Fund, Jamie Macfarlane, expressed enthusiasm about the expansion, stating, “There is incredible scientific talent at universities across Europe. Today, we have scaled our team from Tartu at the EU’s eastern edge to Madrid in the west. Across the continent, PhDs are driving cutting-edge breakthroughs in AI, robotics, and life science.” Macfarlane emphasized the importance of transforming scientific innovation into tangible companies and highlighted Creator Fund’s commitment to supporting founders at universities that often go unnoticed.

The power of European expansion

Ilaria Incaviglia, a new student investor at ETH Zurich, underlined the power of the European expansion in creating a talent platform across PhD programs. This platform enables the fund to work on deals related to her PhD field in Switzerland while connecting companies with technical hires from universities throughout Europe. The ability to tap into degree programs where the most interesting innovation is happening sets Creator Fund apart from others in the industry.

Building Europe’s future technology powerhouses

Creator Fund’s expansion across 7 European countries marks a significant milestone in its mission to support PhD-founded startups in Europe. With teams established across leading universities, the fund is well-positioned to identify and invest in deep tech startups with the potential to become industry leaders. The recent investments in Turing Bio and Enlightra highlight Creator Fund’s commitment to driving innovation and enabling scientific founders to turn their ideas into successful companies. As Creator Fund continues to nurture its network of student investors and technical talent, Europe’s future technology powerhouses are poised to emerge.
World SME Day 2023

Date: 27 June 2023
Venue: Scope Complex, New Delhi India
Details: https://www.wasmeinfo.org/event/world-sme-day-2023/

8th Print Pack Sign Expo

Date: 12 - 14 September 2023
Venue: Kenya
Details: https://tashikka.com/index.php

For any assistance please write to dg@wasmeinfo.org
Membership

WASME has members in different countries across the world. Member constituents represent industrial promotional organizations of various types and come from highly industrialized, developing and transition economies, as well as least developed countries. WASME has a broad membership spectrum that includes:

Categories

General Members
- Ministries/ Government Departments
- Public Sector Undertakings/ Semi Government Organization
- Export Promotion Councils/ Trade Councils
- Financial Institutions/ Banks/ NBFCs
- SME Promotion Organization/ Enterprise Development Organization

Chambers/ Industry Associations/ SME Associations

International & Regional Federations/ Associations

Associate Members
- Corporations, Consulting Firms
- Partnership/ Proprietorship/ LLP etc
- Research Institutes/ Technical Institutes/ Universities
- Individual Consultants/ Experts/ Students
- NGOs/ SMEs etc.

Permanen Members
- Any General Member or Associate Member who is willing to be Permanent Member of WASME

Benefits to Members
Collaborating with other members on issues of common interest to enable local SMEs gain access to a variety of advantages, such as:
- Making advantage of a vast network of WASME to create new alliances
- Building a global network and making your voice heard
- Globally promoting your company using WASME marketing platforms
- Possessing the chance to organise or present at WASME Global Conferences, Seminars, Exhibitions, events, and programmes
- Having your interests represented at multilateral organizations including UN organizations, national and international forums etc.
- Sharing your opinions and ideas in WASME publications
- Get access to WASME Resource Centre of Knowledge, Experts, Technology, Trade Facilitation, Financial Assistance, Market Linkage etc.
- Get tailor made services and support

For any query related to membership write to membership@wasmeinfo.org
WASME is an International Non-Governmental Organization that has observer and consultative status with many UN agencies, such as UNIDO, UNCTAD, UNICITRAL, WIPO, ILO, ECOSOC, UNESCAP, ITC, and UNESCO. Additionally, WASME has several inter-governmental and international organization affiliations. It has been striving to stimulate, foster, promote, and coordinate international cooperation for the growth & development of MSMEs.

WASME was founded in 1980 with the goal of supporting MSMEs in member countries. We have achieved this through our strong association with local government bodies, regional authorities, international linkages, civil societies, SMEs, etc. We are continuously working to improve our innovative and sustainable framework so that we can better serve MSMEs around the world.

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

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

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