

## **Two –Day Residential Workshop on Effective Financial Management for Micro, Small & Medium Enterprises [MSMEs]**

The Indian Institute of Corporate Affairs (IICA) organized a Two-Day Workshop on Effective Financial Management for Micro, small & Medium Enterprises (MSMEs) from July 13<sup>th</sup> & 14<sup>th</sup>, 2015 at the IICA Campus, Manesar.

The workshop was attended by 31 participants representing major stakeholders in MSME sector such as M.P. Small Scale Industries Organization; Udaipur Chamber of Commerce and Industries; Federation of Madhya Pradesh Chambers of Commerce and Industry; Haryana Power Generation Corporation Ltd.; Mohali Industries Association; Indian Industries Association; Central Bank of India; SGA Power Systems (P) Ltd.; Office of Development Commissioner (Handicrafts); Directorate of Industries, Uttarakhand.

The inaugural proceedings of the workshop commenced on Monday July 13, 2015 after the arrival of participants and with the presiding address by Dr. Bhaskar Chatterjee, DG & CEO and emphasized on further development of MSMEs and growth of this sector. In his keynote address, Dr. Bhaskar Chatterjee, DG and CEO, IICA observed that an institution like IICA can reach to the MSMEs spread across the country in different states through Chambers of Commerce and Industries / Industry Associations. **Chief Guest was Mr. Arunachalam Karthikeyan, Chief Project Director-ZDH/SEQUA Partnership Program and in his address he explained about ZDH SEQA program in India.** A future perspective on MSMEs explaining the strategy framework to be adopted in India for inclusive growth of MSME sector at par with the Make in India Plan was presented by Mr. Rajesh Batra, Head, Centre for MSME in his welcome address.

The workshop focused on Effective Financial Management and introduced Importance of Financial Management; Working Capital Management; Management Accounting System, Financial Accounting System, Role of Information Technology in Financial Accountancy system; Financial and other objective in not for profit organizations and Development agencies; Governance and Compliance Management System; Globalization and Foreign Exchange issues for Small & Medium Enterprises(SME), Stock Markets—The Best Source of Wealth Creation.

Eminent Speakers who took sessions at the programme were Mr. Rajeev Bhargav, CA , CS & LLB ; Mr. Sanjeev Arya, CA; Mr. Sandeep Singhania (explained' Funding for MSMEs') ,Mr. Vivek Kumar, Stock Market Expert.

The programme ended with the Distribution of Certificates to Delegates after valedictory address & Vote of thanks by Mr. Rajesh Batra, Head, Centre for MSMEs, IICA, Manesar at 2.30 p.m. on 14<sup>th</sup> July, 2015. In his vote of thanks, Mr. Rajesh Batra expressed his gratitude towards distinguished participants who came from various places to attend the workshop. In his brief address he extended thanks to Mr. Sanjeev Arya, Mr. Rajiv Bharagav and Mr. Vivek Kumar for giving an excellent coverage on various topics during interactions with delegates in their sessions. Before concluding, he expressed his sincere gratitude and appreciation to Chief Guest and Guest of honors who raised the occasion with their presence here today. He also motivated the MSMEs to update their units by availing the Government schemes for the Promotion & Development of MSMEs, available in the emerging industrial climate.

