

SME Chamber of India launches its Financial Services Division & Northern Region Chapter

Announcement / Corporate October 07, 2009, 16:12 IST

- **Financial Services Division shall provide SMEs with financial advisory, feedback services & assistance in raising funds**
- Power workshop on how 'Lean Six Sigma', the new avatar of Six Sigma, can make SMEs self reliant & multiply productivity organized by the Chamber
- Workshop shattered the myth, 'Six Sigma costs much & is for big businesses only', case studies on how small & even micro businesses have implemented & benefited from it presented
- "Strive for customer loyalty, not just customer satisfaction..." urged SME Chamber of India

Small & Medium Business Development Chamber of India (SME Chamber of India) today announced the launch of its Financial Services Division in association with Zwrin Pragati Capfin Pvt. Ltd., and formation of its Northern Region Chapter. The Northern Region Chapter of the Chamber shall be based at New Delhi and shall be headed by Mr. A Ramesh Kumar, who is also the chief architect of its Financial Services Division initiative.

In Small and Medium Enterprises having turnover of Rs 5 crores to Rs 100 crores, it has been witnessed that all the key financial decision are taken by the promoters and the directors. The financial decisions of the enterprises are devised by the accountants of the enterprises that do not have the vision to look forward towards the growth and development of the future of the enterprises. The skills of the accountants are limited in respect to the financial tools applicability exposure thus it hamper the fragrant development and productivity of the enterprises.

According to Mr. Chandrakant Salunkhe, President, SME Chamber of India, "The Financial Services Division of the Chamber would provide SMEs sound financial advisory services; help SMEs and its management in raising funds for any project in specific or the company in general through bank finance, private equity and joint venture / collaborations; provide assistance in development of financial model / plan for long term growth perspective of the enterprises in their projects in India or abroad; and provide financial services feedback at the end of every business quarter such that SMEs are headed towards their goals in the right direction."

The Indian business environment is getting competitive, especially with the global economic downturn and the key to survival for Indian SMEs therefore, around 17 million of them, is to become even more competitive and productive. It is imperative for them to do so considering the fact that they have low shock absorption capacities. And it becomes all the more important because collectively, as per the industry estimates available, they account for about 40% of India's industrial manufacturing output and 49% of exports from the country. Their growth percentage is more than that of the entire industry put together.

The Small & Medium Business Development Chamber of India (SME Chamber of India) is urging the Indian SMEs to avail the multiple benefits that Six Sigma as an approach has on offer such that they become competitive and productive enough to not just face the recessionary times better but emerge as a winner.

"Every business - micro, small, medium or big - is now catering to discerning customers and therefore it is time that organizations review their processes and practices and adopt quality as their success mantra. Big businesses are embracing the quality revolution but SMEs are the worst hit because they are either taking time or finding it difficult to adopt best business and quality practices. Another stumbling block is the low importance that Indian SMEs attach to quality with a large percentage of them not being ISO (and in some case not even ISI) certified," says Mr. A. Ramesh Kumar, Chairman, SME Chamber of India (Northern Region).

[Six Sigma Consulting](#)

Consultancy India. Trust our expertise to enhance your business
forum.benchmarksixsigma.com

[Financial Access 2009](#)

Free Report on Access to Financial Services in 139 Countries.
www.cgap.org



Ads by Google

Also Read

[Related Stories](#)

[News Now](#)

- IOL Chemicals gets DMF registration from Health Canada for Ibuprofen
- Milestone invests Rs 110 cr in Kolkata project of Godrej Properties
- Somnath Sengupta elevated to Executive Director, Axis Bank
- Barclays Appoints Consumer Banking Director - India
- TEZ Networks to Distribute Elfiq Networks' Products in India
- Candid Marketing appoints Roshan Nair as Associate Creative Director

"Lean Six Sigma, through its empirical methods, can enable Indian SMEs to reduce wastage, reduce cycle time, sustain improvements, become customer oriented, lower manufacturing costs, enhancing product or service quality and capture greater market share by improving their competitiveness. It not just identifies but also removes the cause of defects and variability in manufacturing and business processes. It brings about dramatic improvements in their bottom-line profitability," adds Mr. Kumar.

'Excellence through six sigma for small & medium enterprises', the awareness session and power workshop organized by the Chamber of India in association with Nishtha Institute of Training and Education (N.I.T.E), a reputed Chennai-based Institute, which specialises in Six Sigma and Project Management Training was sponsored by Zwirn Pragati Capfin Pvt. Ltd. This workshop delved into how the new avatar of Six Sigma, the Lean Six Sigma, can make Indian SMEs self reliant and multiply their productivity. The workshop shall also shattered the myth that Six Sigma costs a lot and is therefore meant for multi-location, multi-crore turnover companies with hundreds of employees. Case studies on how some small, and even micro, enterprises have implemented Six Sigma and benefited from it were also presented to assure the participating SMEs that Six Sigma is indeed for anyone and everyone who wishes to accrue multiple benefits that the approach has on offer.

Besides Mr. Chandrakant Salunkhe (President), Mr. A Ramesh Kumar (Chairman – Northern Region) and Mr. V.K. Venkatachalam (Secretary General) of the Chamber, the workshop shall be visited and addressed by high profile dignitaries like Prof. (Dr.) Suresh D Tendulkar, Chairman of the Prime Minister's Economic Advisory Council till recently; Mr. N. C. Vasudevan, Director General, National Productivity Council; Lt. Col. A. Ravi Kumar, Six Sigma expert; Mr. Sai Madhavan, Director, N.I.T.E., and senior officials of the Ministry of Micro, Small and Medium Enterprises, Government of India.

"It has been observed that SME organizations either perish owing to the competitive business environment and difficult market conditions, or face the consolidation wherein they are bought over by large organizations in the domain. Some emerge as winners during the consolidation and enter the 'big boy' club by growing organically and inorganically and turning into large enterprises themselves. The key lies in achieving excellence through quality enhancing approach and processes such as Six Sigma which lead to repeat orders and reputation of the organization, as mere customer satisfaction, considered an achievement until the recent past, is not enough now," explains Mr. Ramesh Kumar, who is also the MD & CEO of Zwirn Pragati Capfin Pvt Ltd, a successful Special Situations Financier for Mid Corporates and SMEs. Mr. Kumar has served the State Bank of India as Chief General Manager (Maharashtra - Mumbai Circle) and has banking experience of more than 33 years.