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IIM-Nagpur signs MoU with Ni-MSME, Hyderabad

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Nagpur: The Indian Institute of Management-Nagpur (IIM-Nagpur) signed a memorandum of understanding (MoU) with the National Institute for Micro, Small and Medium Enterprises (Ni-MSME), Hyderabad (an organization of the Ministry of MSME) in an online ceremony organized on Thursday.

The MoU was signed by Dr Bhimaraya Metri (Director, IIM-Nagpur) and S Glory Swarupa (Director-General, Ni-MSME), with Shri Vaibhav Dange (advisor, National Highways Authority of India, and member, IIM-N Board of Governors), as well as faculty and staff of both institutions in attendance.

The MoU paves way for collaboration in the areas of training, research, consulting and outreach in the domain of management, MSME development, skill development and entrepreneurship, by way of short-term education and training programmes, faculty development programmes, infrastructure sharing and the development of a campus of IIM-Nagpur in Hyderabad.

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S Glory Swarupa said, "The collaboration between IIM-Nagpur and Ni-MSME, Hyderabad comes at the right time when the entire world as well as India is going through an unprecedented pandemic and lockdown. This disruption has impacted the MSME very deeply and threatened the life and livelihood of majority of the population in the country."

"This collaboration will deal with long-term executive training, education and research so that to help the next generation of entrepreneurs who would show the light to the human race on sustainable enterprises development, management and growth in the post Covid-19 era. This collaboration will also help the entrepreneurs at Hyderabad as well as the entire nation with easy access of knowledge from pioneer institutions such as IIM-Nagpur with a specific focus on the MSME sector," the director-general of Ni-MSME said.

Dr Bhimaraya Metri said IIM-Nagpur is well known for its deep corporate relations across various sectors and cutting-edge programmes at postgraduate, MBA and PhD levels. "To realise the true potential, bright young minds of India choose to discover the central point of central India – IIM Nagpur. IIM Nagpur has 'IIM Nagpur Foundation for Entrepreneurial Development (InFED)'. This new innovation space acts as an experiential learning lab to unlock the limitless potential of early stage start-up companies, as well as to drive agriculture and MSME growth across India, and Vidarbha region in particular," said Metri.

"We are looking forward to working with Ni-MSME Hyderabad to develop the Transformational Entrepreneurial Strategy that shall enable MSMEs to respond to disruptions in time, and facilitate them to build winning competencies and pole-vaulting to growth through innovations. IIM Nagpur with Ni-MSME will start a new era, opening up new vistas of opportunities to contribute to the practical application of entrepreneurial competencies and knowledge to build entrepreneurial minds," said Metri.

Metri further said that they seek to be a trusted adviser to MSMEs, helping them steer away from dated, off-the-shelf models to develop bespoke innovative solutions to grand business challenges of today and tomorrow.

Vaibhav Dange congratulated both the institutes and related how the MSME sector is crucial for the growth of the economy. He mentioned that as the second largest employer in the country, MSMEs are key to the goal of 'Aatmanirbhar Bharat', while also ensuring equal growth for the entire population.

Dange added that micro and small enterprises stepped up during the pandemic to seek opportunity and bridge the gaps that we faced as a nation. He expressed hope that IIM-Nagpur and Ni-MSME Hyderabad would together explore ways to reduce import dependency of MSMEs in the coming years, thus enabling the removal of bottlenecks to the development of micro, small and medium enterprises in India.