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Nagpur, May 29 (KNN) The Indian Institute of Management (IIM) Nagpur has signed a Memorandum of Understanding (MoU) with the National Institute for Micro, Small and Medium Enterprises (Ni-MSME), Hyderabad.

The MoU was signed by director IIM Nagpur, Dr Bhimaraya Metri and Director General, Ni-MSME, S Glory Swarupa in the presence of advisor, National Highways Authority of India and Member, IIMN Board of Governors, Vaibhav Dange and staff of both institutions.

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.

Addressing the gathering Dr Metri said, "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."

Speaking on the occasion, Swarupa said that the collaboration between IIM Nagpur and Ni-MSME, Hyderabad is done at the right time when the entire world as well as India as a nation is undergoing an unprecedented pandemic and lockdown.

"This collaboration is made with the vision that this will deal with long term executive training, education and research so that it can extend its helping hand to the next generation of entrepreneurs," he added.

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.

"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 his hope that IIM Nagpur and NiMSME 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," he added.