

It is a paramount that the government create an independent consultancy body which enable MSME sector to win in the new digital era. Discuss -

MSME in India forms 84% in export basket and forms an important part in supply chain logistics in manufacturing sector. New digital era needs new markets for MSME products thereby needs an independent consultancy.

1. Market orientation - digitalisation

1. The MSME products are focus within India needs access of international markets
2. Thus market oriented independent consultancy with Chamber of Indian Commerce can help gather platforms in digital medium
3. (e.g) Google / IBM oriented targets can be moved towards Indian MSME products of electronic hubs through consultancy

2. Advice and Consultations:

1. MSME needs to gather with upgradations towards necessity and technology.

2. Indian Industries through CII and independent consultancy can work towards influx of advice towards MSME.
3. (e.g) Switzerland - Independent consultancy - Associations gathers necessary suggestions to promote its tourism firms in tourism industry.
3. Loans approval and finance :- online :
 1. MSME still lacks financial support that are necessary for infrastructure.
 2. Thus Consultancy of finance advocates in MSME can necessarily bring finance through NBFC procedures by proper discussion.
 3. They can act as nexus between banks and MSME in digital procedures.

Concerns and Challenges:

1. Lack of accountability:

Independent consultancy may act against the policy of business firms where there is a necessity in sufficient ties with MSME due to its independency.

2. Corruptions in consultancy: Bank loan frauds by consultation firms may lead to more NPA.
3. Trade secrets: There is a mound cases on advocacy of trade secrets being mishandled due to lack of industrial people on board.