

MSME ministry mulls entrepreneurship policy

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The Union ministry of micro, small and medium enterprises is planning to fashion an entrepreneurship policy to support entrepreneurial activities in the MSME sector in India.

The main purpose of the policy will be to ensure and identify areas of development in the MSME sector.

"Currently, the policy is at the formulation stage and it may come into place in a few

months," C K Mishra, joint secretary, Union ministry of MSME, told *Business Standard*.

He said the major thrust now would be on identifying sectors for growth and areas of self-employment to create more entrepreneurs, which would foster job creation.

The ministry trains 400,000 students annually in skill development across sectors. Organisations like the Hyderabad-based National Institute for Micro, Small and Medium Enterprises train stu-

dents in upgrading their skills by making them industry-ready, help them to start their own ventures, conduct workshops and exhibitions to promote their products and create a market for some of the ventures.

"Of the total trainees, roughly 30 per cent start their own ventures and are self-employed, and the rest are wage-employed. So, our emphasis is more on creating avenues for entrepreneurship, so that more and more people

will be self-employed," he said.

"New courses will be added in the implementing institutes and additional tools will be provided," he added. The ministry has plans to train an additional 200,000 students with an additional investment of ₹40 crore.

Mishra pointed out that the ministry has identified four major thrust areas – finance, infrastructure, technology and marketing – along with a focus on skill development and employment creation.