

“One Day Workshop on Innovative Management for MSME’s” (August 30, 2024) Report

The Department of Chemistry at SRM Institute of Science and Technology (SRMIST) held a one-day workshop on "Innovative Management for MSMEs" on August 30, 2024. The event, hosted in Sir Vishveshvaraya Hall at the KTR Main Campus, began at 9:00 am and attracted industrial professionals, faculty, research scholars, and students. The workshop featured six expert speakers from industry and the Central Leather Research Institute (CLRI), who shared insights on innovative management strategies for Micro, Small, and Medium Enterprises (MSMEs) in three sessions.



Welcome address by Prof. M. Arthanareeswari, HOD Chemistry, SRMIST

The first session of the workshop commenced with a welcome address by the convener Prof. M. Arthanareeswari, the Head of the Department, Chemistry, providing an overview of the department's history, its academic achievements, and the various research opportunities available to students. The HoD emphasized the critical role of innovation in driving growth within MSMEs, particularly in the chemistry sector. Also, highlighted the department's commitment to integrating research with practical applications, encouraging participants to actively engage and collaborate throughout the event. The address set a motivational tone, signifying the importance of exploring new avenues for empowering MSMEs in a competitive market and concluded by wishing all attendees a productive and inspiring day ahead.

The first session of the workshop commenced with a welcome address by the convener Prof. M. Arthanareeswari, the Head of the Department, Chemistry, providing an overview of the

The first invited talk was delivered by Dr. T. V. MADHUSUDHAN, Deputy Controller of Patents & Designs (Rtd.), CHENNAI PATENT OFFICE on the title "Patents for MSMEs". The session highlighted the importance of intellectual property for Micro, Small, and Medium Enterprises, offering practical guidance



Felicitaton to Dr. T. V. MADHUSUDHAN, Deputy Controller of Patents & Designs (Rtd), CHENNAI PATENT OFFICE

on how to navigate the patenting process. Key topics included patent eligibility, application procedures, and strategies for leveraging patents to enhance business competitiveness. The lecture provided valuable insights, empowering participants with knowledge essential for protecting and capitalizing on their innovations with few interesting examples related to drug molecules patenting processes.



Felicitaton to Mr. DANIEL PRABHAKARAN, Associate Vice President, Tamil Nadu Technology Hub (iTNT), Chennai.

The second invited talk was delivered by Mr. DANIEL PRABHAKARAN, Associate Vice President, Tamil Nadu Technology Hub (iTNT), Chennai on the title “Funding Opportunities for MSMEs”. The session explored a range of financial support options provided by both the Tamil Nadu state government and the central

government. Key topics included various grants, subsidies, and loan schemes specifically designed for Micro, Small, and Medium Enterprises. The lecture covered essential details such as eligibility

criteria, application processes, and offering participants a comprehensive overview of the resources available to them with few interesting examples or case studies. Additionally, practical tips were shared on how to successfully navigate the funding landscape, helping MSMEs leverage these opportunities to fuel growth, innovation, and competitiveness. The session was well-received, providing valuable information to businesses looking to expand and innovate with the support of government funding.

After a short tea break, the second session was started with the third invited talk delivered by Dr. A. ARAVIND, Assistant General Manager, Solara Active Pharma India Limited, Chennai-600127 on the title “Pharma Business from Short Term to Long Term”. The session started off with the research works carried out by the speaker in the



Felicitations to Dr. A. ARAVIND, Assistant General Manager, Solara Active Pharma India Limited, Chennai

area of hypertension during his postdoc and early career, then transitioned to strategies for evolving from short-term gains to long-term business sustainability. Key topics included the importance of continuous innovation, investment in research and development, and diversification of product lines to address broader market needs. The speaker emphasized the need for strategic planning, regulatory compliance, and building strong distribution networks to ensure sustained growth. Participants received practical advice on how to navigate the complexities of the pharma industry, including how to leverage initial successes to scale operations, expand market reach, and achieve long-term business objectives.

The fourth invited talk was delivered by Mr. VENKATESAN, Managing Director, ICA Specialties[p] Limited, Chennai-600096 on the topic “MSME Entrepreneurship Scenario in India”. The lecture was started off by describing the expertise of ICA Specialties for over 35 years in the specialty inks, coatings, adhesives and sealants. The session also addressed key trends, challenges, and opportunities, along with government policies and support programs for entrepreneurs.



Felicitation to Mr. VENKATESAN, Managing Director, ICA Specialties[p]Limited, Chennai

Additionally, the speaker introduced the products of ICA Specialties, highlighting their relevance and benefits for MSMEs. Participants gained insights into both the broader MSME environment and specific product offerings that can aid in business development and growth.

The third session was kick-started post lunch with the fifth invited talk delivered by Dr. R. SANKARA SUBRAMANIAN, Managing Director, Vishwa-Syntharo Pharma Chem[p]limited, Chennai-603209 on the title “Steps to a Company Formation and Fund Raising”. Dr. Subramanian detailed the process of establishing a business, including choosing between legal structures like



Felicitation to Dr. R. SANKARA SUBRAMANIAN, Managing Director, Vishwa-Syntharo Pharma Chem[p]limited, Chennai

Proprietorship, Partnership, LLP, Private Limited, and Public Limited companies. Practical advice on registration, compliance, and regulatory requirements was provided. The session also covered fundraising options, such as bank loans, venture capital, and crowd funding, along with strategies for crafting a compelling business pitch. Emphasis was made on financial transparency, investor expectations, and scaling businesses effectively.

The sixth and the final invited talk was delivered by Dr. SUBHENDU

CHAKRABARTHI

Chief Scientist,
Knowledge Portfolio
Management

Department (KPMD),
CSIR-Central Leather
Research Institute,
Adyar, Chennai on
the title “IP Enabled



Felicitation to Dr. SUBHENDU CHAKRABARTHI, Chief Scientist, Knowledge Portfolio Management Department (KPMD), CSIR-Central Leather Research Institute, Adyar, Chennai

Empowerment : A key to Successful Entrepreneurship” Dr. Subhendu highlighted the importance of intellectual property (IP) in fostering entrepreneurial growth and innovation. Also, emphasized the value of securing IP rights, such as patents, trademarks, and copyrights, to safeguard innovations, build brand strength, and gain a competitive edge in the market. The session also explored how entrepreneurs can leverage their IP portfolios to attract investors, secure partnerships, and scale their businesses. Practical insights were provided on the registration, management, and commercialization of IP, showcasing it as a critical driver of sustainable business success.



Industry delegate from Cavinkare feedback on the MSME workshop

The valedictory session of the one-day workshop concluded with feedback from an industry delegate, who highlighted the importance and usefulness of gaining knowledge about MSMEs. He shared that the workshop provided him with a broader vision for achieving his future entrepreneurial goals.



Glimpses of One Day Workshop on Innovation Management for MSMEs

Convener

Prof. M. Arthanareeswari

Co-Conveners:

Dr. Venkatramaiah Nutalapati (Res. Assoc.
Dr. Gopal Chandru Senadi (Res. Asst. Prof.)

Coordinators:

Dr. D. Karthik (Res. Asst. Prof.)
Dr. E. Ravindran (Res. Asst. Prof.)
Dr. Naveen Malik (Res. Asst. Prof.)