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**PERCEPTION OF SME'S ON THE
FINANCIAL, TECHNICAL,
INFRASTRUCTURE AND MARKETING
PROBLEM POLICY IN SATVA DISTRICT**

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Devi Ahilya Vishwavidyalaya Indore (M.P.)

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Principal,
Sanskar College Indore (M.P.)

Abstract: SME play a very important role in economies of different countries, creating the larger number of jobs and accelerating economic growth. SMEs complement large business, filling the niches, which can't meet otherwise. Because of their flexibility and ability to take higher risks, they can facilitate rapid creation of new innovative products and services. SMEs create basis for a stable civil society, supporting employment and giving significant tax revenues for government. The practical significance of the results of the study is that it focused on the solution of an important problem like marketing, financing, technology, infrastructure and represents a search of approaches to creating conditions and selection of tools that will improve the efficiency and effectiveness of the functioning of SMEs and its role in sustainable economic growth and reindustrialization of the national economy through the impact of institutional factors.

Keywords: Perception, Awareness level, SME's, Problems

INTRODUCTION:

With the arrival of planned economy, from 1951 and also the resulting industrial policy

followed by Government of India, each planners and Government earmarked a special role for small-scale industries and medium scale industries within the Indian economy. Due protection was accorded to each sectors, and significantly for small-scale industries from 1951 to 1991, until the state adopted a policy of relaxation and economic process. Certain products were reserved for small-scale units for a protracted time, although this list of merchandise is decreasing because of modification in industrial policies and climate. SMEs continuously represent the model of socio-economic policies of the country that stressed use of exchange for import of capital goods and inputs; labor intensive mode of production; employment generation; non-concentration of diffusion of economic power within the hands of few (as within the case of huge houses); discouraging noncompetitive practices of production and marketing; and at last effective contribution to exchange earning of the state with low import-intensive operations. It bsoluteiy was conjointly including the policy of de-concentration of commercial activities in few geographical centers.

LITERATURE REVIEW:

Ailkayeva, Gvarliani & Ksanaeva (2017) in their study revealed that SMEs are one of the essential elements in terms of reindustrialization of the national economy that enables to achieve sustainable economic growth, promotes the development of innovative technologies and reduce innovation gaps, provides the formation of tax revenues. SMEs at the present stage of their development are not working effectively, and their role in the economy has a pronounced negative trend. Institutional analysis carried out in the paper allowed formulating the basic problems of SMEs in Russia.

Giorgi & Rahman (2013) in their article they investigate the implemented an information campaign on registration, including procedures and potential benefits from registration. The

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has been shown more awareness on procedure and actual registration. The output depicts that the main barriers of this study has been identified was high indirect costs of registration

Vastav (1987) in his paper find that IDBI, IRBI, SFCs and SIDCs are mostly lending to SMEs in the country. Study was based on the secondary data collected relating to the funds sanctioned and disbursed from 1981 to 1986 for prove the which, institution has significantly better performance in providing the financial assistance to SMEs. Out of all the finance institutions in India, IDBI is playing significant role in providing financial assistance to SMEs.

RATIONALE OF THE STUDY:
International and national investors are often reluctant to invest in developing economies like India because their institutions do not provide an adequate level of security for their investment particularly in terms of enforceability of legal rights and governance framework. MNCs and international investors are going to be willing to forge partnership with SMEs only their level confidence and trust will increase relating to transparency and governance of the native partner. Another drawback for many of the SMEs being family closely-held enterprises is that there's no clarity on the roles leading to believability issues and inability to reach strategic choices.

RESEARCH QUESTION:

1. What is the level of awareness of SMEs owners regarding SMEs policies ?
2. What is the perception of entrepreneurs regarding the financial, technical, infrastructure and marketing problem?
3. What are the problems militating against SMEs in Satna District?
4. What are the noteworthy remedial measures to curtail the challenges identified ?

OBJECTIVES OF THE STUDY:

1. To study the level of awareness regarding the SME financial, marketing,

technological, infrastructural policy in Satna District.

2. To study the perception of entrepreneurs regarding the financial, technical, infrastructure and marketing problem.
3. To study the problem facing by SMEs enterprises in Satna District.
4. To recommend some specific significant suggestion for development of SMEs in Satna District.

HYPOTHESIS OF THE STUDY:
Null Hypothesis:
H (o1) Null Hypothesis: There is an awareness of policies of MSME among the SMEs of Satna District.
H (a1) Alternate Hypothesis: There is no awareness of policies of MSME among the SMEs of Satna District.
H (o2) Null Hypothesis: There is no significant difference in the perceptions of the SMEs regarding various problems and awareness level.
H (a2) Alternate Hypothesis: There is a significant difference in the perceptions of the SMEs regarding various problems and awareness level.

RESEARCH METHODOLOGY:
This study depends on primary as well as secondary data and analysis tools. This research has achieved by using descriptive study to explain sample characteristics and analytical for the purpose arriving conclusion. This research aspires to evaluate the problems of SMEs to various facets of Satna District of Madhya Pradesh and the challenges militating against their growth. This study is also exploratory in nature that inquires the performance of SMEs and key challenges facing SMEs in India. A survey questionnaire was devised and conveyed to entrepreneurs/ managers of SMEs for the collection of primary data, at the same time study of various literary sources constituted the secondary data source for this research paper. The secondary data

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accumulated from various annual reports published on MSMEs, economic journals, Reserve Bank of India (RBI) and other books form a basis of this study. Simple Random Sampling Technique was used in the present study. The research procedure consist of two phases; a pilot study of a sample of 50 manufacturing and service enterprises, the preliminary question was managed by individual interviews, in an open ended as well as closed ended format. The fundamental study was carried out to additional explore the enterprises about awareness of various financial, infrastructural, technological and marketing schemes and problems faced by the SMEs in Satna District. Frequency Distribution, Simple Mean, Chi-Square Test, Paired and T-test are the statistical tools used in the present paper. Reliability Test for Data Collection Instrument Cronbach's Alpha estimation of .785 was accomplished.

The SMEs constitute the total registered population of the present research work. The sample size is arrived with the following formula:

$$n = \frac{N}{1 + N(e)^2}$$

Where, N=13010

e= 0.05 (at 5% significance level)

n= 388 (round to 400) (Where, n is Sample Size, N is Population and e is Precision)

SCOPE AND LIMITATIONS OF THE STUDY:

1. It is also important to be aware of external factors that may affect the accuracy of the data collected and analyzed.
2. As a result, it is important to note that to the extent of the SMEs may not disclose their information of schemes and problems.
3. Questionnaire is limited to few variables.

TABLE-1 Frequency Test for Demographic Variables (DV) and Awareness of MSME Policies

Sr. No.	Variables	Chi-Square Value	DF	Asymp. Sig.	Accept/Reject	Level of Association Cramer's V
1	Gender and Awareness of Financial Policy	12.354	15	0.000	Reject	0.174
2	Gender and Awareness of Marketing Policy	13.304	15	0.000	Reject	0.129
3	Gender and Awareness of Technology Policy	10.071	27	0.000	Reject	0.157
4	Gender and Awareness of Infrastructure Policy	4.930	6	0.500	Reject	0.079
5	Age and Awareness of Financial Policy	24.731	27	0.590	Accept	0.144
6	Age and Awareness of Marketing Policy	50.696	27	0.004	Reject	0.205
7	Age and Awareness of Technology Policy	21.995	33	0.000	Reject	0.135
8	Age and Awareness of Infrastructure Policy	4.939	9	0.500	Reject	0.235
9	Education & Awareness of Financial Policy	11.164	36	0.255	Accept	0.150
10	Education & Awareness of Marketing Policy	45.555	36	0.000	Accept	0.176
11	Education & Awareness of Technology Policy	17.190	36	0.000	Accept	0.114
12	Education & Awareness of Infrastructure Policy	5.771	12	0.927	Accept	0.104

Gender and Awareness of various MSME Policies: The chi square test shows the relationship between nominal variable gender and awareness of various MSME policies by taking it to frequency of different groups. Since the P-value is less than the significance level (0.05), we cannot accept the null hypothesis. Thus, we conclude that there is no relationship between gender and awareness of various MSME policies.

There is a difference in their perception among attributes of independent variables with awareness of various MSME policies. To measure the magnitude of association Cramer's V test is applied and the level of association is very low (0.3) level for the all the variables.

Age and Awareness of various MSME Policies:

The chi square test shows the relationship between nominal variable age and awareness of various MSME policies by taking it to frequency of different groups. Since the P-value is less than the significance level (0.05),

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we cannot accept the null hypothesis. Thus, we conclude that there is no relationship between age and awareness of various MSME policies except one i.e., age and awareness of financial policy. The P-value is more than the significance level (0.05), we can accept the null hypothesis. Thus, we conclude that there is a relationship between age and awareness of various MSME policies.

There is a difference in their perception among attributes of independent variables with awareness of various MSME policies. To measure the magnitude of association Cramer's V test is applied and the level of association is very low (0.3) level for the all the variables.

Education and Awareness of various MSME Policies: The chi square test shows the relationship between nominal variable education and awareness of various MSME policies by taking it to frequency of different groups. Since the P-value is more than the significance level (0.05), we can accept the null hypothesis. Thus, we conclude that there is a positive relationship between education and awareness of various MSME policies.

There is a difference in their perception among attributes of independent variables with awareness of various MSME policies. To measure the magnitude of association Cramer's V test is applied and the level of association is very low (0.3) level for the all the variables.

TABLE -2 Perceptions of the SMEs Regarding Various Problems and Awareness of MSME Policies

S.No	Variables	N	DF	Chi Sq (2-tailed)	Result
1	Finance related problem and awareness level of finance related schemes	26.446	399	0.000	Reject
2	Marketing related problem and awareness level of marketing related schemes	18.775	399	0.000	Reject
3	Infrastructure related problem and awareness level of infrastructure related schemes	41.965	399	0.000	Reject
4	Technology related problem and awareness level of technology related schemes	76.437	399	0.000	Reject

The Sig. (2-Tailed) value in our study is 0.000. This value is less than .05. Because of this, we can conclude that there is a statistically significant difference between the mean problems related to various MSME scheme and awareness of that scheme.

FINDINGS AS PER OBJECTIVES:

Awareness level regarding the SME financial, marketing, technological, infrastructural policy in Satna District: Most of the respondents are not aware of the SME-exchange scheme of the government. Only 22.2 percent of selected population in the Satna District of Madhya Pradesh is either fairly aware or aware of the SME-exchange. All the respondents are not aware of the credit Guarantee Scheme of the government which shows the negligence of the local body. Most of the schemes are performing on the paper but on real ground the picture is almost opposite. The One Time Settlement Policy of the Bank covers all sectors including MSME. The awareness level regarding the One-time settlement scheme is seems to be very poor as almost 78 percent of the respondents are not aware of this scheme. The reason behind this is that most of the respondents are running small scale enterprises and the concerned department is not very interested in such enterprises.

The scheme is enlarged so as to include reimbursement of expenses for acquiring ISO 14001 certification. But in Satna District the respondents are not very aware of this good scheme and not getting benefit of this scheme. Almost all the respondents are not aware of Marketing Assistance Schemes and this shows the failure of this scheme in Satna District of the Madhya Pradesh. Marketing Assistance to MSME Bar Code under NMCP is somewhat know to every respondents in the Satna District.

Only 22.3 percent of the respondents are aware of Lean Manufacturing Competitiveness Programme scheme and 77.7 percent of the respondents are not aware of this scheme in

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the Satna district of the Madhya Pradesh. Most of the respondents are not aware of the International Trade fair, although they are aware of the local trade fair. For the growth of the country's economy and entrepreneurs in India it is very important to participate in international. In the present study most of the respondents are not aware of this Marketing Assistance and Technology Up gradation Scheme for SMEs the reason behind is seems to be very simple as almost all the small enterprises are producing for fulfilling the demand of the local market.

Almost 60 percent of the respondents are aware of Market Development Assistance Scheme although most of the SMEs are not benefited by this scheme because of their structure and size. Most of the SMEs in Satna are working for the local market only. Eighty six point two percent of the respondents in the Satna District are not aware of the Quality and Technology Up gradation scheme but also SMEs are not seems to be benefited from this. In Satna District almost 68.3 percent of the respondents are not aware of Building awareness on Intellectual Property Rights IPR scheme. Almost 86 percent of the respondents are aware of Credit linked Capital subsidy scheme, which is good for the SMEs but on ground level how much have benefitted from this scheme can't be say as the small units studied in the present study is not seem to be very upgraded in terms of technology. Entrepreneurial and Managerial Development of MSMEs through Incubators scheme is known to almost 54.5 percent of the respondents.

In this study most the respondents are not aware of Design Clinic Scheme for design expertise to Manufacturing sector Design scheme. Only thirty six point five percent of the respondents are aware of Setting up Mini Tool Room & Training Centre scheme. The awareness level regarding the ISO 9000/14000 scheme is also very poor amongst the SMEs of the study district. The unawareness regarding the ISO 9000/14000 means that the SMEs are

creating and implementing environmental policies for continuous improvement, compliance, and pollution prevention in the Satna District.

Only nine percent of the respondents are aware of the scheme and ninety one percent of the respondents are not aware of the Promotion of ICT in Indian Manufacture Sector ICT scheme. That is why the SMEs in Satna district not seems to be improve their productivity and competitiveness in national and international markets. In the present study only eighteen point five percent of the respondents are aware of Integrated Infrastructure Development Scheme. Although they are well aware of the SEZs area of the district. Sixty three point seven percent of the respondents are not aware of this very good policy although most of them are working in cluster somewhat but they do not aware of the related Cluster Development approach scheme. Perception of Entrepreneurs Regarding the Financial, Technical, Infrastructure and Marketing Problem: It is revealed that the main hurdles in acquiring the finance is the MSME Development Institutions do not support in respect of credit facilities to SMEs after that most of the respondents are having the perception that non-availability of adequate fund is the major reasons for conversion of healthy units to sick units. Non-availability of adequate fund is the major reasons for conversion of healthy units to sick units and transparency in providing financial assistance by the lending institutions are also play a major role in acquiring the finance in the Satna District of Madhya Pradesh. Although they are not agreeing on women-owned SMEs face higher barriers in accessing finance in Satna District.

Government supportive measures does not favor for SMEs improving infrastructure through IID Scheme, it is also prove from the awareness level of the respondents regarding this particular scheme. Most of the respondents are not aware of this scheme. Most of the respondents are of the opinion that knowledge Infrastructure (Design/testing lab/R & D facilities

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skill Development) is provided by MSMEs development institutes is not sufficient for the development of SMEs in Satna District. Improper management and maintenance of infrastructure facilities inside/outside industrial estates is decreased the performance of SMEs and implementation of simplified the bureaucratic registration procedures (EMI and II) is not aiding benefit to SMEs are also seems to be the major problem in the studied district. Implementation of simplified the bureaucratic registration procedures (EMI and II) is not aiding benefit to SMEs. Road, water, Power and environment infrastructure provided by State Government is not a major problem encountered by SMEs in Satna District.

Restricted cooperation from Research and Development Institutions, academic Institutions remains a huge hurdle for SME and women-owned SMEs face higher barrier in handling modern and sophisticated technology. Non-availability of adequate technology hinder the winning of Outsourcing contracts from MNCs and LSE and lack of knowledge regarding Research and Development to compete globally are also the major problem identified by the respondents in the Satna District. Lack of skilled manpower and MSME DI is providing techno-managerial consultancy assistance to SMEs by conducting various programmes is not up to the satisfactory. Lack of awareness about Intellectual Property Rights is not a major hurdle encountered by SMEs in the Satna District.

The respondents are not sure of the prevailing competitive marketing environment does not improve the export capabilities of SMEs in the Satna District of the Madhya Pradesh. Most of the respondents are not happy with the behavior of the MSME Staff and they found it is the major problem in the development of SMEs in the Satna District. Corruption and political influence are also plays a major role. Problem facing by SMEs enterprises in Satna District:

The implementations of the policies/ schemes of development are not actually reaches the SMEs at the ground level.

Industrial potential awareness is found to be very low.

Unable to compete with large-scale industries because of economies of large-scale production.

Lack of government support.

Behavior of the MSME staff.

Unaware of technological developments and marketing knowledge.

Lack of information and experience.

Inadequate finance.

CONCLUSION:

It is additionally distinguished from the recommendations of EXIM Bank and PM'S Task Force; and schemes of MSME Ministry that there should be more focused in small and micro Enterprises than the Medium Enterprises. As per the RBI instruction to financial institution that the banks should lend atleast sixty percent of the MSME advances to micro and small enterprises and try to ensure at least ten percent growth. The inclination towards micro enterprises is also fair to an extent because they are the ones with least knowledge and resources. However, Small and Medium enterprises plays a significant role in the development of the country's economy. But Small and Medium enterprises play a very important in development of the economy as is shown by the theory of The Missing Middle and the positive correlation between the economic growth of a country and the size of its SME sector. Therefore there needs to be more focus on Small and Medium enterprises in government policies and schemes.

SUGGESTIONS:

The following key recommendations can be used to make SMEs in Satna District of Madhya Pradesh more virile and optimize their performance:

Loan process should be improved for SMEs.

Technology up gradation awareness program should be seriously taken by the

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concerned official of MSME as it is synonymous in reducing cost of production and improved quality of product. Government should providesubsidies regarding technical know-how to SMEs

Increase SMEs' Access to Finance.

Financial assistance should be given to SMEs in setting up distribution and marketing infrastructure / outlets.

Export credit support to SME sector.

Government should provide enhanced development and up gradation of existing rail & roadnetwork and other infrastructure facilities in less developed and rural areas.

SCOPE FOR FURTHER STUDY:

1. The effect of ownership of MSMEs and governance on SMEs developmentsuccess.

2. Problems and prospects of finance, infrastructure, technology, marketing and skill development of SMEs.

3. The role of SMEs and its organizations for the development of

4. Entrepreneurship, employment and skill development.

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