

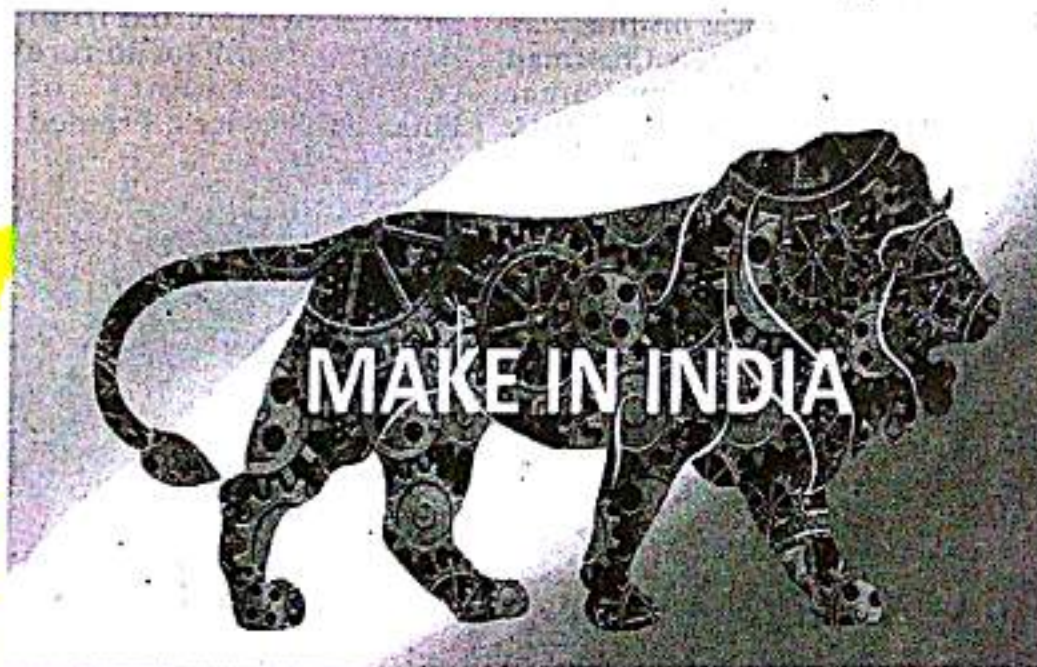
DAILY POST

"The way to turn economy around is not by making rich people poorer, it's by making poor people richer." - MARCO RUBIO

Make in India challenges

To inspire greater confidence among small entrepreneurs, we need to convert Khadi and Village Industries Commission (KVIC) into a multinational corporation (MNC).

DR M M GOEL



To materialise 'Make in India'—a unique selling proposition (USP) of Prime Minister Narendra Modi, we need to understand, analyse and interpret the new paradigms in entrepreneurship. The various efforts in the form of national manufacturing policy and MSME Act to promote the entrepreneurship in India are necessary but not sufficient. To create a culture of entrepreneurial orientation among Indian youth, we require concrete plan of action instead of lip service for them.

For capturing the full potential of 'Make in India' for generating employment, we need to expand capacities and capabilities with analysis of the skills gap and infra-structural bottlenecks. There is a strong case for rainbow revolution in agriculture sector with fast track mechanism for reducing cost and time in this process.

To bring happiness to the employment scenario, we need to search solutions for the system of modern job giving through self-employment schemes including micro financing to self-help groups. The development of entrepreneurship in India calls for motivations including self, socio-cultural attitudes, adequate access to finance, education and training and above all healthy practices with honesty of purpose in healthy business environment.

For achieving the rise in productivity, we have to improve the cooperative operational efficiency among business owners, managers and workers. We need to monitor and evaluate our strengths, weaknesses, opportunities and threats continuously.

To inspire greater confidence among small entrepreneurs, we need to convert Khadi and Village Industries Commission (KVIC) into a Multinational Corporation (MNC).

For becoming the backbone of Indian economy, the entrepreneurs

of all shades and creed including micro and small must say no to subsidies under fiscal policy but deserve loans on zero rate of interest under monetary policy. The quantum of loans should be sufficient to say no to second hand imported technology under foreign trade policy. Let *Jugad* technology be patented for Rs 5.5 crore micro and small units contributing 45 per cent of manufacturing output and 40 per cent of total exports and providing employment to 11-12 crore people in India.

We need to note that about third-fourth of the potential productivity growth come from the broader adoption of best practices, or catch up improvements. The remaining one-fourth counting only what we can foresee—comes from technological, operational or business innovation that go beyond today's best practices and push the frontier of India's GDP potential as mentioned the book 'Can Long-term Globalised Growth be saved?' by James Manyika et al.

To take care of the cared less segments of the Indian society and use the used less manpower in terms of inclusive growth is a challenge as we have careless and useless manpower which needs its measurement from time to time by some institution to be given the responsibility.

For building confidence among the consumers of the product made in India, it is essential to have design registered which is

mandatory in marketing strategy of an established brand also. The ornamentation and aesthetic look, configuration and shape of an article can be patented as an industrial design.

Any simple idea converted into an intangible product can be patented for commercialisation which is the need of the day. Only possessing patent without its commercialisation is of no use. We have miles to go in making people aware about IPR in India including Haryana as only 25-30 per cent of total global population is substantially enjoying the economic incentives and moral values through the benefits of intellectual property assets. Remaining 70-75 per cent people even don't have basic information about Intellectual Property (IP) Rights.

Abilities of head and heart, skills and knowledge are the engines of economic growth and human resource development (HRD). It is believed that the countries with higher and better skills respond more effectively and promptly to challenges and opportunities of globalisation which should mean internationalisation of Indianisation for all of us.

The new knowledge economy for achieving professional, managerial, operational, behavioural, inter-personal and inter-functional skills require flexible education and training system that will provide the foundation for learning to develop required competencies

through spirituality—the science of soul which can make us superior to anyone in the World.

To make the learning more inclusive, there is a strong case for shadow trainers/teachers outside the classrooms. There is a strong case for introduction of soft skills including communication skills, computer literacy, English proficiency, quality management tools, occupational safety and health and entrepreneurial development skills. The efforts of skill development under 'Skill India' for 'Make in India' and Starts-Up are necessary for creating employment but not sufficient. To make them sufficient we need to increase the return on training investment (ROTI) which calls for communication skills with spiritual input and time management. There is an urgent need of training of trainers with chain of reforms ensuring fundamental changes with greater accountability, transparency and morality (ATM) more important than the ATM of any bank.

We need to become unique with the skills of morality, credibility and accountability (MCA) even if weak in the present times of competition where survival of the fittest is the mantra. Let us utilise Rs 15,000 crore allocated for 'Skill India' properly, productively and practically for using the hands, heads and hearts of the Indian youth for Make in India without FDI which calls for Bake in India only 'Gur' which can be sold to the entire world as an appetiser and best possible desert for all those who are health conscious. To sustain credibility, we need to create work culture by converting holiday culture into holy day culture and believe in 'work works'—work is worship and 'worship is work and vice-versa', said the writer in the keynote address in the national seminar on 'Make in India: Challenges and Prospects,' on July 11, 2016 at Shri Guru Gobind Singh Ji Government Post Graduate College, Paonta Sahib in Himachal Pradesh

(The writer Professor of Economics & Dean of Colleges, Kurukshetra, KU)