

## CII meet to empower SMEs

The seminar will focus on research that would help Small and Medium Enterprises to come up with right product and service

Ahmedabad Mirror Bureau



Posted On Friday, February 04, 2011 at 02:41:48 AM

In market, consumer is the king. Keeping this basic rule in mind, Confederation of Indian Industry (CII) is organising a conference on 'Best Marketing Practices' in the city on Saturday.

The focus is to impart knowledge to the 'small and medium enterprises' (SME) because they form one of the fastest growing segments in the state. In the Vibrant Gujarat Global Investors' Summit 2011, MoUs worth Rs 21 lakh crore were signed in two days.

Of this, 54 per cent investment was proposed in the SME sector. The CII, therefore, believes that there is a need to develop this large segment. The focus of the conference will be to make SMEs understand the importance of research in any business.

"There are many companies which manufacture products or offer services without conducting any research. These products, many a time, do not fulfil consumer's requirements. Therefore, SMEs should learn and adopt consumer-centric study before launching any product or service," said Parag Desai, executive director of Wagh Bakri group and chairman of CII task force.

The cost of research can be between 5 and 10 per cent of the marketing, he added. Prof Abraham Koshy of IIM-A, one of the speakers at the conference, said, "Market research is one of the methodology in consumer research. It helps in making better products which get good response from consumers."

The event is likely to attract 300 delegates from across the state. "To make the conference more interactive, CII has invited dignitaries from across the country who are from different backgrounds like education, banking, communication and advertising," said CII Chairman Yatindra Sharma.



**Of the MoUs worth Rs 21 lakh crore signed at Vibrant Summit, 54 per cent investment was proposed in the SME sector**