



## Media Release

### **SMU and Bombay Stock Exchange Institute facilitate knowledge exchange between Singapore and Indian companies in areas of finance and strategy**

*Singapore, 14 October 2013 (Monday)* – Singapore Management University (SMU) and the Bombay Stock Exchange (BSE) Institute have come together to jointly design and organise a workshop in Mumbai, India, to facilitate the sharing of experience and knowledge between Singapore and Indian companies. Entitled ***Integrating Finance and Strategy for Indian Small and Medium Enterprises***, the seminar was opened by India's Minister of State for Micro Small and Medium Enterprises, H. E. Mr K H Muniyappa, today at the BSE headquarters and attracted a good turnout of over 60 participants from the small and medium enterprises (SME) sector in India.

Indian SMEs have been facing challenges in achieving profitable growth and funding support which has been further compounded by a sluggish economy in key exporting countries and the cyclical downturn of India's domestic economy. The seminar brought together leading domestic and international thought leaders and practitioners who discussed key issues impacting India's SME sector, as well as the possibility of SMEs becoming the engine of growth in a challenging Indian marketplace.

During the event, the speakers and participants also shared their views and perspectives on best practices on innovative and practical solutions that Indian SMEs can adopt to effectively tackle challenges impacting their growth and funding. They also discussed the implications of a potential relaxation in Indian regulations that may enable Indian growth companies to be listed overseas.

Professor Rajendra K Srivastava, SMU's Provost and Deputy President, said, "We at SMU in particular and Singapore at large believe in the potential of the India economy and, despite current challenges, we see it forging ahead in the long run. This event provides the opportunities for Singapore companies and organisations, such as Singapore Exchange, DBS Bank and Temasek Holdings, as well as our own faculty at the UOB-SMU Asian Enterprise Institute, to share their experience and knowledge with Indian SME heads and representatives."

Mr Ambarish Datta, Managing Director and Chief Executive Officer of BSE Institute Ltd, said, "Small and medium enterprises have been the backbone of the Indian economy. They play a critical role in generating millions of jobs. The country's 1.3 million SMEs account for 40% of India's total exports, however, they only contribute 17% to the Indian gross domestic product. We need to explore ways and means of developing the SME sector by investing in

improved processes and systems and most importantly skill development of the workforce employed. We are pleased to work with the Singapore Management University to make this event possible, our SME participants were able to explore these issues and find some directions to address them during the course of the panel discussions.”

This event follows a Memorandum of Understanding that SMU signed with BSE Institute in 2012, which laid the foundation for collaboration in areas relating to financial markets. Apart from the above seminar, the two institutions are currently working on the possibility of offering a joint Master in Finance, with Indian professionals participating in the programme, spending time both in Mumbai and Singapore.

Enclosures:

- Annex 1 – Fact Sheet on SMU’s India Initiatives

- End -

**About Singapore Management University**

A premier university in Asia, the Singapore Management University (SMU) is internationally recognised for its world class research and distinguished teaching. Established in 2000, SMU’s mission is to generate leading edge research with global impact and produce broad-based, creative and entrepreneurial leaders for the knowledge-based economy. It is known for its interactive and technologically-enabled pedagogy of seminar-style teaching in small class sizes.

Home to about 8,000 students, SMU comprises six schools: School of Accountancy, Lee Kong Chian School of Business, School of Economics, School of Information Systems, School of Law and School of Social Sciences, offering a wide range of bachelor’s, master’s and PhD degree programmes in various disciplines.

With an emphasis on generating rigorous, high impact cross-disciplinary research that addresses Asian issues of global relevance, SMU faculty collaborates with leading foreign researchers as well as partners in the business community and public sector through its research institutes and centres. The University also conducts executive education programmes for working professionals. Close relationships with leading universities, including The Wharton School, Carnegie Mellon, the University of Pennsylvania and the University of Chicago’s Booth School of Business, allow SMU to draw on their academic and research strengths in various collaborations. [www.smu.edu.sg](http://www.smu.edu.sg)

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## **Annex 1**

### **Fact Sheet: SMU's India Initiatives**

As Singapore Management University (SMU) shifts from institution-building to building our global reputation as a leading university for the world of business and management, we want to offer the most valuable perspectives to both our corporate and academic partners – Asian knowledge and insights. These are drawn from our rich academic research and case-writing of businesses in our own region – Singapore, ASEAN, China and India.

#### **Launch of SMU's India Initiatives**

SMU launched its India Initiatives on 19 October 2012, in conjunction with the inaugural Singapore-India Business Dialogue. Singapore's Deputy Prime Minister and Minister for Finance, Mr Tharman Shanmugaratnam, was the Guest-of-Honour at the event. SMU's India Initiatives aim to create a knowledge network in collaboration with leading Indian educational institutions and business organisations.

#### **Academic and Business Partnerships**

To date, SMU has signed seven Memoranda of Understanding (MoUs) with highly reputed institutions in India, namely, Indian Institute of Management, Bangalore; Indian Institute of Technology, Kanpur; Indian Institute of Foreign Trade, New Delhi; Bombay Stock Exchange Institute, Mumbai; Birla Institute of Management Technology, Noida; Indian Institute of Management, Rohtak; and Indian Institute of Management, Lucknow. These MoUs facilitate joint research and publication by our faculty and partner institutions, the organisation of research seminars and workshops, and support for research projects in research centres in areas of mutual interest. These agreements also provide for faculty exchange and graduate student mobility with our partner institutions in India. In collaboration with our partners, we will also develop and deliver executive programmes co-located in Singapore and major urban centres in Asia.

Besides these academic partnerships, SMU is also actively involved in connecting business communities in Singapore and India. We facilitate the forging of ties between business and academia in Singapore and India, thereby providing opportunities for business executives and our faculty to work together to enhance the relevance of SMU research to businesses and the society.

#### **Events and Programmes**

Under the India Initiatives, we also organise the annual Singapore-India Business Dialogue. At the same time, we organise lectures by distinguished guests, business roundtables, executive programmes and workshops, exchange programmes and business study missions. These initiatives provide invaluable networking, knowledge sharing and expertise development opportunities for corporate leaders, senior business executives, academics and students from Singapore and India.

For further information on SMU's India Initiatives, please contact Mr Hernaikh Singh, Associate Director, India Initiatives, at [hernaikhs@smu.edu.sg](mailto:hernaikhs@smu.edu.sg) or 682821950 (DID).

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