

**PRESS RELEASE**

**Capacity Building Program on Small Business Development Units by IIM Jammu starts off on a positive note**

**27<sup>th</sup> Feb 2023 Jammu:** Indian Institute of Management (IIM) Jammu in association with DICCI under the aegis of Ministry of Skill Development & Entrepreneurship (MSDE), Govt. of India inaugurated the Capacity Building Program on Small Business Development for aspiring-existing entrepreneurs at Hotel KC City Centre Jammu. The event was inaugurated by Chief Guest Shri R.R. Bhatnagar, Advisor to Hon'ble Lt. Governor, J & K in presence of Prof. B.S. Sahay, Director, IIM Jammu, and Prof. Jabir Ali, Dean Academics, and Programme Director, Dr. Prateek Jain, Programme Director, Dr. Mahesh Gadekar, Chairperson, Centre for Diversity and Inclusion, Dr. Vivek Sharma, Chief Innovation Officer, Centre for Entrepreneurship and Innovation, and Shri Naren Karunakaran, Consultant, Centre for Diversity Cell and Inclusion, IIM Jammu. The program commenced with a welcome address by Dr. Prateek Jain. A walkthrough of the permanent campus was also showcased at the inaugural ceremony.

As part of Project initiation, two Capacity Building Program on Small Business development is being organized at Jammu for Aspiring-Existing Entrepreneurs. The first Program is scheduled from 27<sup>th</sup> Feb.- 3<sup>rd</sup> March 2023 & the second Program is scheduled from 6<sup>th</sup> March - 10<sup>th</sup> March 2023. In the first Program scheduled from 27<sup>th</sup> Feb.- 3<sup>rd</sup> March 2023, there are 48 Participants (including 17 from J&K and 5 from Ladakh) and in the second Program from 6<sup>th</sup> March - 10<sup>th</sup> March 2023, there are 40 Participants (including 15 from J&K and 3 from Ladakh).

Speaking on the occasion, Chief Guest Shri R.R. Bhatnagar, Advisor to Hon'ble Lt. Governor, J & K said, *"The SBDUs created under the Project will help build the capability of small informal entrepreneurs, both aspiring as well as existing entrepreneurs, and creation of many unicorns. Specifically, these SBDUs will aim at identifying potential enterprises, building the capacity of small businesses, and pushing them on the path of sustainable development by creating a business ecosystem for them."*

Speaking on the occasion, Padmashri Dr. Milind.P. Kamble, Chairman, Board of Governors, IIM Jammu said, *"Today is a historic day as this project entails creating a holistic ecosystem for promoting Small businesses among potential and existing entrepreneurs by way of a series of initiatives including the creation of Small Business Development Units (SBDUs) across the country, enabling the transformation of informal businesses into formal businesses through capacity development and handholding & providing business incubation services for growing small businesses in the country, including the focus areas of the union territory of J&K and Ladakh."*

Speaking on the occasion, Prof. B.S. Sahay, Director, IIM Jammu said, *"This project will play a catalyst role in filling the skill gaps across the country & will contribute towards the development of "Job creators" in place of "Job seekers. I would also like to extend my gratitude to the Ministry of Skill Development and Entrepreneurship, Govt. of India, Ministry of Education, Govt of India, and the Govt. of J & K for their kind support."*

Prof. Jabir Ali, Dean Academics and Programme Director, IIM Jammu said, *"The SBDUs created through this program will emerge as the most sought-after resource by business owners and aspiring entrepreneurs as they will provide free, face-to-face business consulting and training on a host of issues related to business and pave the path for a healthy ecosystem across the nation"*.

Chief Guest Shri R.R. Bhatnagar, Advisor to Hon'ble Lt. Governor, J & K interacted with all the participants. Through this project 75 Small Business Development Units (SBDUs) will be established across the country to extend support and handholding mechanism for local small businesses and aspiring entrepreneurs in the vicinity of the SBDUs. Out of the 75 SBDUs to be developed all over India, 20 SBDUs will be established in the UT of Jammu & Kashmir. 2 SBDUs will also be established in Ladakh.

This integrated intervention will be helping the skill development of the potential entrepreneurs in starting a new venture and help them in survival and growth. The key objectives of the transforming Informal Businesses through the SBDUs project are to Create small business development units (SBDUs) in academic/skill institutions across the country by upgradation of Skill Hubs under the Skill Hub Initiatives of PMKVY 3.0. The vote of thanks was proposed by Dr. Mahesh Gadekar, Chairperson, Centre for Diversity and Inclusion, IIM Jammu. The inaugural session ended on a positive note.

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**Glimpses from the Inaugural Ceremony on Capacity Building Program on SBDUs by IIM Jammu**















