

“Creative, Innovative, and Intellectual Property Rights are the pillars for MSMEs sustainability -A Study”

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Abstract: Micro, Small, and Medium Enterprises (MSMEs) are the major economic contributors to India after agriculture. More than 12% of India’s GDP is derived from MSMEs. MSMEs recorded potential growth during past fiscal years. Innovation and creativity become the most significant factors of organizational performance and success. Globalization becomes a top priority of any industry either large-scale or small-scale industry. All country growth depends on its development and sustainability, to meet this yardstick contribution from MSMEs is significant. Going global has become a mandate for any MSMEs in the present situation. Creative and Innovative make people to turnaround for a new way of getting things and making things. At the same time protecting that innovation is mandatory for sustainability.

India's vision to reach a 5trillion economy has so many hurdles. Especially this pandemic COVID-19 created a lot of disorder. In this regard government of India announced the package Athmanirbhar Bharath which boost-up the eminence of self-reliance and can be treated as life-saving vaccination for SMEs with special attention. Government of India initiatives like Make in India, Athmanirbhar Bharath, start-up India, Skill India, Zero Defect Zero Effect, Grievance monitoring system, Incubation, etc., and others focus on MSMEs and their development. There are several other factors in manufacturing & procurement policy, Quality Management Standards, and R&D concerning MSMEs that enhance Intellectual Property Rights (IPR) status and protect the country with pride. This paper is mainly focused on challenges and opportunities prevailing in the market for growth, development, and reaching a global level. This paper emphasizes on prospects of initiatives taken by the Government of India for better sustainability. The study is based on both primary and secondary data and analyzed with statistical tools.

Keywords: MSMEs, Athmanirbhar Bharath, IPR, Innovations, Skills, Opportunities, and Challenges.

Introduction

MSMEs are a very vibrant sector that contributes more than 40% to GDP. The MSMEs sector acts as a catalyst for India’s socioeconomic development. MSMEs are complementary to the large-scale sector which leads to the holistic development of any country, The new wave of MSMEs, especially during COVID-19. The Aatmanirbhar package which is announced by the government of India become a game changer in the MSMEs sector and it also encourages the MSMEs to be creative and innovative. This pandemic also teaches us the significance of Intellectual Property Rights i.e., Patents, Copyrights, Trademarks, etc.

Through intensive creative and innovative processes, MSMEs can access IPR which leads to sustainable development. MSMEs can avail of various intellectual Property Rights based on the nature of their business. The government initiatives like Make In India, Start-up India, Stand up India, and Digital India schemes have boosted start-ups as well as MSMEs. The call was given by our honorable prime minister Creative and Innovative MSMEs should focus to enhance IPR status.

Literature Review

Here authors narrate the problems or challenges faced by the MSMEs and give constructive suggestions based on their study. Here authors suggested that the current and prospective MSMEs will benefit from adopting incremental, doable efforts toward modernizing the internal workings of IPR. The authors made a few observation that mainly focuses on

lowering the cost filing, awareness, and attitude towards innovation, etc., In this regard, people want better regulations along with a simple process when it comes to protecting their valuable ideas and their pre-existing rights over them. establishing a system of circuit benches throughout India to improve the ability of the aggrieved and the adjudicating authority to communicate. All of this will ensure that a more accommodating system is in place that can also better regulate the entire process of obtaining an intellectual property right (Priyal Dhandhukia, 2021).

In the study done by the authors with 333 respondents in Indonesia, an SEM model is applied to prove the hypothesis. Where the study aims at innovativeness in MSMEs which is paramount to effective performance and growth. The research reveals the effect of the implementation of innovativeness on MSMEs growth, output, capacity for sustainable development, etc. The researchers narrate the entrepreneurs' orientation and attitude of entrepreneur toward innovation, marketability, and adaptive and adoptive competence in MSMEs (Annuridya Rosyidta Pratiwi Octasyilva, 2022).

The writers of the article Atmanirbhar Bharath-A Boost to Made in India Items note that the Atmanirbhar Bharath package stimulates and guides consumers and customers to switch from international products to domestic products. By gathering responses from 317 respondents using the Chi-square approach, the authors discover that customers are willing to buy or utilise domestic items, but quality is the major criterion that keeps customers turning to domestic products. In the meanwhile, the survey closes on a positive note, indicating that buyers are willing to embrace a high-quality home product (Sai Pavan Kumar et.al, 2021).

According to her article Nurturing Self-Reliant Objectives and Challenges, the extraordinary obstacles in the current circumstances generated by the COVID-19 Pandemic are gravely wounding the whole planet and have an influence on survivability and sustainability. Based on secondary research, the author discusses the many possibilities and problems that people encounter. In this study, the author also made an attempt to provide qualitative ideas, such as improving policies that support India's economic development by major sectors and cultivating self-reliance among people (Riya Srimal, 2021).

The writers analyse the many policies and initiatives implemented by the Government of India in recent years. By analysing and comparing various government schemes, the authors conclude that the scope of IP (intellectual Property Rights) needs to be revamped, as well as the effective implementation of National IPR policy to boost entrepreneurship, innovation, technological advancement, and many other factors associated with holistic and sustainable development. By effectively utilising our indigenous expertise, India can create possibilities and get access to resources (Lalith Ambastha and Shruthi Kaushik, 2020)

The authors gathered data from 154 Indian manufacturing firms in their study. The study is dependent on a number of elements, including labour productivity, age, asset investment, a scarcity of trained people, R&D, and so on. The hypothesis was proved by the authors using regression analysis. The authors conclude with the use of primary data that the government should purchase a compact policy to maintain the country's socioeconomic situation. Because of the significant contribution provided by the manufacturing or MSMEs sector to India's GDP. The authors seek to compare the performance of several industrial sectors in Asian nations with India in terms of innovation, R&D, and IPR for outstanding growth. And the authors believed that the increased knowledge of the IP regime and its execution would result in the country's remarkable transformations and progress (Ajay K Singh and Bhim Jyoti, 2020)

Research Methodology

Objectives of the study

- To explore the opportunities for MSMEs for their sustainability after Covid-19 days.
- To determine the perception of MSMEs towards Innovation and IPR.
- To know the impact of Aasthmanirbhar package on Innovation and MSMEs.

Hypothesis

H1- There is a significant impact of Aathmanirbhar package on MSMEs.

H0- There is no significant impact of Aathmanirbhar package on MSMEs.

Source of Data

This paper is based on primary data and secondary data. Primary data is collected from structured questionnaire, observation and discussion with people associated with MSMEs. Secondary data is collected through Journals, Newspapers, research articles, Government reports.

Sample size: 50 MSMEs at Bengaluru.

Statistical tool

Descriptive analysis, ANOVA and Correlation is used to prove the hypothesis and to interpret the data. The study was limited to Bangalore only. All the core questions are in Likert scale with a five-point scale is used to collect data.

Sample Unit

The sample unit is derived for the study are based on respondents' occupation, age, educational qualification, gender. Different MSMEs sectors are Textile, Manufacturing, Information Technology and few service sectors.

Data Analysis and Interpretation

Descriptive Statistics

S.No	Particulars	N	Minimum	Maximum	Mean	Std. Deviation
1	Before COVID-19 the performance of the firm /business is satisfied	50	1	5	3.74	1.121405823
2	The government initiatives like Make in India, Start-up India, Digital India etc these schemes influence and motivates the business for its sustainability	50	1	5	1.66	0.658073875
3	During COVID-19 the demand for your product and service is in good position	50	1	5	2.56	1.402039331
4	Considering the present situation your business requires more R&D or Innovation to sustain in the market	50	2	5	4.34	0.745325569
5	Awareness about Intellectual Property Rights has gained during this Pandemic	50	1	5	4.16	0.888934239
6	Expectation of the customers/clients influence to adopt Innovation practices	50	3	5	4.52	0.579936661

7	Aathmanirbhar Bharath package helps and support MSMEs for their development	50	1	5	3.32	1.448996838
8	Aathmanirbhar Bharath package provides space and opportunities for Innovation	50	1	5	3.72	1.195911402
9	Policies of government and technological enhancement influences us to adopt innovation practices	50	1	5	3.74	1.139459234
10	Incoming days businesses and customer should know the importance of IP	50	3	5	4.44	0.577114568
11	IPR is must for sustainable economic growth India	50	1	5	3.74	1.139459234
12	Government initiatives towards IPR is implementing properly	50	1	5	3.26	1.225744255
13	The new innovations by the MSME such as patents, copyrights, trade secrets and others are necessary to protect for business growth and sustainability	50	2	5	4.02	0.795138289
14	Vocal for Local creates great demand and leads to holistic development over foreign products	50	2	5	4.3	0.735402153
15	Athmanirbhar Bharath package and recent dynamics in business influence towards IPR mandates for MSMEs too.	50	3	5	4.36	0.662709343

16	The motto of Aathmanirbhalocrat is vocal for local which leads to reach Global and attain self-reliant	50	2	5	4.3	0.707106781
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One-Sample Statistics

Particulars	N	Mean	Std. Deviation	Std. Error Mean
Before COVID-19 the performance of the firm /business is satisfied	50	2.2600	1.17473	.16613
The government initiatives like Make in India, Start-up India, Digital India etc these schemes influence and motivates the business for its sustainability	50	2.4200	1.23040	.17400
During COVID-19 the demand for your product and service is in good position	50	2.4800	1.23288	.17436
Considering the present situation your business requires more R&D or Innovation to sustain in the market	50	2.6800	1.34680	.19047
Awareness about Intellectual Property Rights has gained during this Pandemic	50	2.4800	1.46022	.20651
Expectation of the customers/clients influence to adopt Innovation practices	50	2.3000	1.24949	.17670
Athmanirbhar Bharath package helps and support MSMEs for their development	50	1.9800	1.13371	.16033
Athmanirbhar Bharath package provides space and opportunities for Innovation	50	2.5600	1.26427	.17879
Policies of government and technological enhancement influences us to adopt innovation practices	50	2.5800	1.32619	.18755

Incoming days businesses and customer should know the importance of IP	50	2.0200	1.13371	.16033
IPR is must for sustainable economic growth India	50	2.2800	1.06981	.15129
Government initiatives towards IPR is implementing properly	50	2.3000	1.32865	.18790
The new innovations by the MSME such as patents, copyrights, trade secrets and others are necessary to protect for business growth and sustainability	50	2.3800	1.32311	.18712
Vocal for Local creates great demand and leads to holistic development over foreign products	50	2.4400	1.10951	.15691
Athmanirbhar Bharath package and recent dynamics in business influence towards IPR mandates for MSMEs too.	50	2.3800	1.19335	.16877
The motto of Atmanirbhar Bharat that is vocal for local which leads to reach Global and attain self-reliant	50	2.0400	1.06828	.15108

One-Sample Test

Particulars	Test Value = 0					
	t	Df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
Before COVID-19 the performance of the firm /business is satisfied.	13.604	49	.000	2.26000	1.9261	2.5939
The government initiatives like Make in India, Start-up India, Digital India etc these schemes influence and motivates the business for its sustainability.	13.908	49	.000	2.42000	2.0703	2.7697
During COVID-19 the demand for your product and service is in good position	14.224	49	.000	2.48000	2.1296	2.8304

Considering the present situation your business requires more R&D or Innovation to sustain in the market	14.071	49	.000	2.68000	2.2972	3.0628
Awareness about Intellectual Property Rights has gained during this Pandemic	12.009	49	.000	2.48000	2.0650	2.8950
Expectation of the customers/clients influence to adopt Innovation practices	13.016	49	.000	2.30000	1.9449	2.6551
Athmanirbhar Bharath package helps and support MSMEs for their development	12.349	49	.000	1.98000	1.6578	2.3022
Athmanirbhar Bharath package provides space and opportunities for Innovation	14.318	49	.000	2.56000	2.2007	2.9193
Policies of government and technological enhancement influences us to adopt innovation practices	13.756	49	.000	2.58000	2.2031	2.9569
Incoming days businesses and customer should know the importance of IP	12.599	49	.000	2.02000	1.6978	2.3422
IPR is must for sustainable economic growth India	15.070	49	.000	2.28000	1.9760	2.5840
Government initiatives towards IPR is implementing properly	12.241	49	.000	2.30000	1.9224	2.6776
The new innovations by the MSME such as patents, copyrights, trade secrets and others are necessary to protect for business growth and sustainability	12.719	49	.000	2.38000	2.0040	2.7560
Vocal for Local creates great demand and leads to holistic development over foreign products	15.550	49	.000	2.44000	2.1247	2.7553
Athmanirbhar Bharath package and recent dynamics in business influence towards IPR mandates for MSMEs too.	14.102	49	.000	2.38000	2.0409	2.7191

The motto of Aatmanirbhar Bharat that is vocal for local which leads to reach Global and attain self-reliant	13.503	49	.000	2.04000	1.7364	2.3436
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H1-There is a significant impact of Athmanirbhar package on MSMEs.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	1.000(a)	1.000	1.000	.00000

A Predictors: (Constant), The motto of Aatmanirbhar Bharat that is vocal for local which leads to reach Global and attain self-reliant, Athmanirbhar Bharath package provides space and opportunities for Innovation, Athmanirbhar Bharath package helps and support MSMEs for their development, Athmanirbhar Bharath package and recent dynamics in business influence towards IPR mandates for MSMEs too.

ANOVA(b)

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	543.920	4	135.980	144271732924949 700.000	.000(a)
	Residual	.000	45	.000		
	Total	543.920	49			

A Predictors: (Constant), The motto of Aatmanirbhar Bharat that is vocal for local which leads to reach Global and attain self-reliant, Athmanirbhar Bharath package provides space and opportunities for Innovation, Athmanirbhar Bharath package helps and support MSMEs for their development, Athmanirbhar Bharath package and recent dynamics in business influence towards IPR mandates for MSMEs too.

b Dependent Variable: Athmanirbhar Package on MSME

Coefficients(a)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.65E-015	.000		.000	1.000
	Athmanirbhar Bharath package helps and support MSMEs for their development	1.000	.000	.340	161440883.992	.000
	Athmanirbhar Bharath package provides space and opportunities for Innovation	1.000	.000	.379	274788947.046	.000

Athmanirbhar Bharath package and recent dynamics in business influence towards IPR mandates for MSMEs too.	1.000	.000	.358	141818155.347	.000
The motto of Aatmanirbhar Bharat that is vocal for local which leads to reach Global and attain self-reliant	1.000	.000	.321	177856282.845	.000

a Dependent Variable: Athmanirbhar Package on MSME

Results

- From the table we can understand that the most of the respondents are satisfied with the performance of the business before Covid-19 and it proved through the statistical way where the mean value is 3.74.
- From the table it shows that standard deviation of all the particulars is more than 0.5 and the mean value is above 3.5 expect the government initiatives to boost up sustainability of MSMSEs and demand for MSMEs product and services. It indicates that still government and other authorities should implement effective strategy to reach the policies and schemes to the people.
- From the above table we can find that during the pandemic MSMEs have open up for to gain knowledge on IPR.
- Due to pandemic the demand for innovation is arises with the expectation from clients. Respondents have viewed that through IP they can go for economic sustainability.
- Nearly fifty percent of the respondents are given positive response for Athmanirbhar Bharath package.
- From above analysis shows that respondents are accept that Vocal for Local will creates great demand and leads to holistic development over foreign products.
- Respondents viewed that effective implementation of government initiatives towards MSMEs in coming days MSMEs can be self-reliant.
- From the above table it indicates that there is strong relationship Government policies and growth of MSMEs. It also specifies there is appositve impact of innovation and IPR by MSMEs during post Covid-19 days.

Conclusion

The massive spread of COVID-19 affects the entire planet by causing a slew of problems. Even stronger and more developed nations are affected by the vagueness of COVID-19. Through innovation, MSMEs enhanced their performance in terms of market share and a diverse variety of goods and services. Micro, small, and medium-sized companies (MSMEs) would be the most effective sector, boosting India's economy and serving as a model for holistic development. To maintain global competition, many business sectors, particularly MSMEs, must focus on critical facilitators of innovation. Atmanirbhar-vocal for local may be achieved via continual innovation, successful brand building, smart use of digital platforms, and IPR awareness. Improving policies that promote India's economic development through major sectors such as MSMEs and nurturing the self-reliant capacities among people.

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