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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	<p>A STUDY ON THE CHANGES OF ME TOO MOVEMENT TOWARDS SOCIO-ECONOMIC CONDITIONS AND EFFECTIVE MEASURES TAKEN BY THEIR ORGANISATION TO HANDLE ME TOO FOR WORKING WOMEN IN SELECTED ORGANISATIONS AT TUMAKURU CITY</p> <p><i>Dr. C V GURU PRASAD</i></p>	1
2.	<p>THE CURRENT STATUS AND FUTURE ECONOMIC IMPACTS ON DRINKING WATER WITH SPECIAL FOCUS ON CHENNAI METRO CITY</p> <p><i>DEEPIKA.M & Dr. S. KAREEMULLA BASHA</i></p>	8
3.	<p>THE PHILOSOPHY WENT WRONG: GOOD ARTISTS COPY, GREAT ARTISTS STEAL: A VIEW ON PATENT ISSUE IN THE SMARTPHONE INDUSTRY</p> <p><i>SHASHI KR. SHAW</i></p>	12
4.	<p>MULTICULTURAL TEAMS: A CHALLENGE TO THE GROWING ECONOMY</p> <p><i>BHARANI.R</i></p>	16
5.	<p>ROLE OF MSME IN EMPLOYMENT GENERATION OF ODISHA</p> <p><i>PRARTHANA MISHRA</i></p>	19
	REQUEST FOR FEEDBACK & DISCLAIMER	22

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ROLE OF MSME IN EMPLOYMENT GENERATION OF ODISHA

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ABSTRACT

MSME sector has emerged as a vibrant and dynamic sector of the economy for the last five decades. These were setup to address the two major problems of the country i) economic and social development, ii) creating employment opportunities. These units need to be strengthened to boost the economic growth of the country. The development of this sector mainly depends on the initiatives of the State Governments. It requires more attention from the policy maker of the state in addressing the problems of credit, financial support and development in infrastructure and technology. In view of this, the objective of the study is to assess the performance of the MSME in respect of its growth and generation of employment opportunities.

KEYWORDS

MSME growth, investment, employment.

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INTRODUCTION

Micro Small Medium Enterprises (MSME) sector has emerged as a vibrant and dynamic sector last five decades. These are setup to address the two major problems of the country: i) economic and social development, ii) creating employment opportunities. MSME ACT 2006 defines the Micro, Small and Medium Enterprises based on the investment in plant and machine for those engaged in manufacturing or production, processing or preservation of goods and investment in equipment for enterprises engaged in providing services. For registering a high economic growth, the growth of MSME sector is imperative. The need of the hour is to empower the MSME sector so that it can act as a growth engine of the economy. The primary responsibility of promotion and development of MSME depends upon the initiatives of the state governments. In Odisha MSME sector has maximum employment opportunities next to agricultural sector. Realising its importance the State Government has taken many steps in skill development of youth, marketing of the outputs, credit facilities, etc. The state has established the Odisha Skill Development Authority (OSDA), which is a dedicated undertaking to facilitate skill development suited to the needs of the industries. In view of this there is an attempt to study the growth of MSME and its role in creation of employment.

REVIEW OF LITERATURE

Lahiri, R (2010): Problems and Prospects of Micro, Small and Medium Enterprises (MSME) In India in The Era of Globalisation. In the paper the researcher has attempted to analyse the definition aspect of MSME and explore the opportunities enjoyed and constraints faced by them in the era of Globalisation. Annual average growth rate (AAGR) has been used as the major statistical tool to compare the performance of MSME during pre and post liberalization period with the help of four parameters namely: number of units, production, employment and export. The study revealed that there is only marginal growth rate in employment generation as compared to other three parameters.

Munda, S & Swain S (2014): Micro, Small and Medium Enterprises (MSME) In India; Financing by Banks. In the paper they try to highlight the role of commercial banks for the development of MSME SECTOR IN ODISHA. They tried to analyse the constraints faced by MSME sector, comparison of MSME IN ODISHA to that of India, the role of commercial banks in the development of MSME in Odisha. They concluded that the public sector banks are playing the dominant role in financing the MSME.

N, Shihabudheen (2013): Role of MSME ACT 2006 In Promoting Small Scale Industries in Malappuram: An Empirical Study of Manjeri Municipality, Kerala, India. The researcher tried to find out an overview of the MSME act 2006, to examine the awareness level among the people about the MSME ACT to examine the impact of MSME ACT 2006 on SSI units in the study areas and suggested pragmatic measures for the enhanced performance of the ACT. For the purpose of analysis simple statistical tools like percentage and average are used. THE researcher concluded that MSME ACT 2006 has a positive impact in SSI units, the Entrepreneurs don't have detailed knowledge of MSME ACT 2006 and there is lack of skilled labour and financial assistant. The researcher suggested to establish a labour bank in order to avoid the problem of unemployment providing raw material at favourable price and providing marketing training to the MSME units.

OBJECTIVES OF THE STUDY

1. To study the growth of MSME in the state of Odisha
2. To study the employment opportunities provided by MSME investment

RESEARCH METHODOLOGY**DATA COLLECTION**

The data is collected from various secondary sources such as journals, books and online portals. The collected data is a combination of time series and cross sectional.

PERIOD OF THE STUDY

The time period of the study is four years i.e. from the year 2015-2016 to 2017-2018

TOOLS AND TECHNIQUES

The study uses simple mathematical and statistical tools like percentage and regression analysis for identifying the growth and performance of MSME and employment opportunities over the years provided by MSME sector.

ANALYSIS OF GROWTH OF MSME

Odisha being an agrarian state, is endowed with huge allied resources which can be utilized in creation of adequate livelihood opportunities and meeting the dreams of aspirants labour force. In present scenario, sustainable economic growth is the dream of every state, where MSME acts as the wheel for promoting sustainable and equitable development. The district wise growth of MSME over the last four years i.e. from 2015-2016 to 2018-2019 is shown in the table 1.

TABLE 1: GROWTH PERCENTAGE OF 30 DISTRICTS OF ODISHA

S/no	Districts	2015-2016	2018-2019	Growth percentage
1	Angul	2056	2595	26.21
2	Balasore	2655	4108	54.73
3	Baragarh	2101	1702	-19
4	Bhadrak	2003	3010	50.27
5	Bolangir	2135	3205	50.18
6	Boudh	434	421	-3
7	Cuttack	3055	4901	37.67
8	Deogarh	1001	810	-19
9	Dhenkanal	1706	2453	43.79
10	Gajapati	379	436	15.04
11	Ganjam	2907	3978	36.84
12	Jagatsinghpur	1000	1641	64.1
13	Jajpur	2027	3602	77.7
14	Jharsuguda	1508	2151	42.64
15	Kalahandi	2124	1639	-22.83
16	Kandhamal	1020	846	-17.05
17	Kendrapara	1502	1335	-11.11
18	Keonjhar	1742	2302	32.15
19	Khordha	2826	4970	75.87
20	Koraput	1930	1760	8.8
21	Malkangir	523	303	42
22	Mayurbhanj	2200	3400	54.54
23	Nabarangpur	1146	1031	-10
24	Nayagarh	864	715	-17
25	Nuapada	1701	865	-50
26	Puri	1510	2461	63
27	Rayagada	1720	2253	31
28	Sambalpur	3002	3418	14
29	Subarnapur	619	566	-9
30	Sundargarh	4524	6796	50
	Odisha	53920	69673	29

Source: compiled from annual reports and statistical tables from MSME Dept. and analysed by researcher

Table-1, shows that the Jajpur district has highest growth percentage with 77.70% followed by Khordha district with 75.87%, Jagatsingpur district with 64.1% and Puri district with 63% respectively. Growth percentage of districts like Balasore, Mayurbhanj, Bhadrak, Bolangir and Sundargarh is above 50%. Seven districts such as Angul, Cuttack, Dhenkanal, Gjam, Keonjhar, Malkangiri and Rayagada have a growth percentage which varies from 25% to 43%, whereas ten districts such as Bragarh, Boudh, Deogarh etc. has a negative growth percentage of MSME. The total growth percentage of MSME IN Odisha is 29%.

TABLE 2: ANALYSIS OF EMPLOYMENT OPPORTUNITIES PROVIDED BY MSME

Sl. No.	Districts	Investment(X)	Employment(Y)	(X-107) x	(Y-6.49)	x*x	xy
1	Angul	313.27	5.448	206	-1.04	42436	-214.24
2	Balasore	159.46	11.737	52	5.25	2704	273
3	Baragarh	97.06	4.308	-10	-2.18	100	21.8
4	Bhadrak	56.16	6.96	-51	0.47	2601	-23.97
5	Bolangir	133.36	11.078	26	4.59	676	119.34
6	Boudh	13.67	1.211	-94	-5.28	8836	496.38
7	Cuttack	251.03	12.966	144	6.48	20736	933.12
8	Deogarh	18.25	2.576	-89	-3.91	7921	348
9	Dhenkanal	86.45	5.244	-21	-1.25	441	26.25
10	Gajapati	19.92	1.023	-88	-5.47	7744	481.36
11	Ganjam	72.97	8.499	-35	2.01	1225	-70.35
12	Jagatsinghpur	69.19	4.274	-38	-2.22	1444	84.3.6
13	Jajpur	178.9	8.22	71	1.73	5041	122.83
14	Jharsuguda	102.03	9.503	-5	3.01	25	-15.05
15	Kalahandi	134.4	8.416	27	1.93	729	52.11
16	Kandhamal	22.12	2.261	-85	-4.23	7225	360
17	Kendrapara	49.51	2.937	-58	-3.55	3364	205.9
18	Keonjhar	92.53	6.239	-14	-0.25	196	3.50
19	Khordha	30.42	16.415	-77	9.93	5929	-764.61
20	Koraput	75.55	5.525	-31	0.096	961	29.76
21	Malkangir	13.02	1.064	-94	-5.43	8836	510.42
22	Mayurbhanj	93.29	8.674	-14	2.18	196	-30.52
23	Nabarangpur	40.75	3.619	-66	-2.87	4356	189.42
24	Nayagarh	37.15	2.207	-70	-4.28	4900	300.00
25	Nuapada	24.34	2.358	-83	-4.13	6889	342.79
26	Puri	73.01	5.934	-34	-0.56	1156	19.04
27	Rayagada	113.69	7.824	7	1.33	49	9.31
28	Sambalpur	258.2	10.727	151	4.24	22801	640.24
29	Subarnapur	1.571	1.571	-98	-4.92	9604	482.16
30	Sundargarh	283.88	15.952	177	9.46	31329	1674.42
	Odisha	3196.56	194.77			210450	6606.71

Source: compiled from annual reports and statistical tables from MSME Dept. and analysed by researcher

$$\bar{X} = \frac{\sum X}{N} = \frac{dy3196.56}{30} = 107$$

$$\bar{Y} = \frac{\sum Y}{N} = \frac{15.952}{30} = 6.49$$

$$Y = a + bx$$

$$b = \frac{\sum xy}{\sum x^2} = \frac{6606.71}{210450} = +0.03$$

Table-2 shows the district wise investment in MSME and employment during 2018-2019. The regression analysis has been applied to find out the extent to which investment has generated employment in Odisha. It is found that the increase in investment has low effect on employment. Here the b value is 0.03 which indicates there is a very low degree of increase in employment as compared to the increase in investment.

CONCLUSION

The study revealed that there is a growth of MSME in Odisha. "L N Gupta, MSME Additional Chief Secretary at a meeting in Jaipur on 25th February 2019 said that it contributes 50% of the GDP and 45% of exports of Odisha." MSME is helping Odisha in marching towards the economic development but in the study it is found that even if there is a good growth of MSME but its contribution towards employment has not increased in respect to investment.

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