

Online portals mentor SMEs to cope with slump

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AT A time when small and medium enterprises (SME) in India are finding it tough to cope with the economic recession in their export markets, an online mentoring programme launched by Bangalore-based Mentor Square is helping them identify newer markets apart from suggesting ways to become more efficient.

Over 200 SMEs have already become a part of Mentor Square with promoters hoping to have around half million members over the next four years. Entrepreneurs such as Ashok Srinivasan who runs a company called Biostimulator, were able to find buyers in a market like Paraguay even during the ongoing recession.

"It was becoming difficult to sell our new product due to recession. We wanted to explore the markets in Paraguay and Venezuela," Mr Srinivasan said. "The portal helped us win a contract in Paraguay to clean 70 sq km lake using our product", he added.

There are around 40 mentors with expertise in the sectors of manufacturing, marketing and sales, quality, operations, human resources, finance and accounting, taxation, legal and investment banking. "This is a platform for mentors and members to come together and form a trust network", said MentorSquare co-founder, director and venture capitalist Prabhakar Valivati.

"We help entrepreneurs build product companies for India and for the global market", added MentorSquare co-founder, director and venture capitalist Ravi Narayan. WeldCraft is another Bangalore-based company, which learnt from Mentor Square that when the demand is slow, it makes business sense to invest in improving efficiency and quality.

WeldCraft exports some 400 types of electrodes to countries such as UK, Spain, Australia, Kuwait and Kazakhstan, and wanted advice from a domain expert. "From one of the mentors, we learnt that if during recession we can't expand then we can always look enhancing our product's quality," said John George who is the Director (marketing) Weld Craft and a member on MentorSquare. His company was able to import a new solution for enhancing quality of its electrodes from a UK-based company, after receiving guidance from Mentor Square.