

A Study on Workers Contribution Towards the Functioning of MSME in Madurai City

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Abstract: *The Micro, Small and Medium Enterprises (MSMEs) sector is a major contributor to Indian economic development. It contributes to industrial production, GDP growth, export earnings, employment generation, regional development, economic diversification and social stability. This exploratory research paper aims to present the role of MSME sector in the Indian economy. The vibrant sector also faces a number of challenges despite various initiatives taken by the concerned ministries. The present study aims to explore various problems and challenges experienced by the MSME sector. It reveals various aspects related to problems of finance, marketing, technology, human resource, operations and export potential based on secondary data. Difficulty to acquire timely funds for working capital needs, lack of consultancy support, complicated documentation, lack of the latest technological skills, needbased research programs, low ICT literacy, lack of motivation and presence of high employee turnover, inefficient logistics, low-quality products, poor bargaining power, informational gap, infrastructural gaps, complicated laws, lack of foreign quality certifications, regularity policy uncertainty, etc. are few of such problems. It also presents some policy based suggestions to resolve such issues which hinders the growth potential of MSME units*

Keywords: MSME, Finance, Marketing, Economy, Growth, Employment, Marketing, Export

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