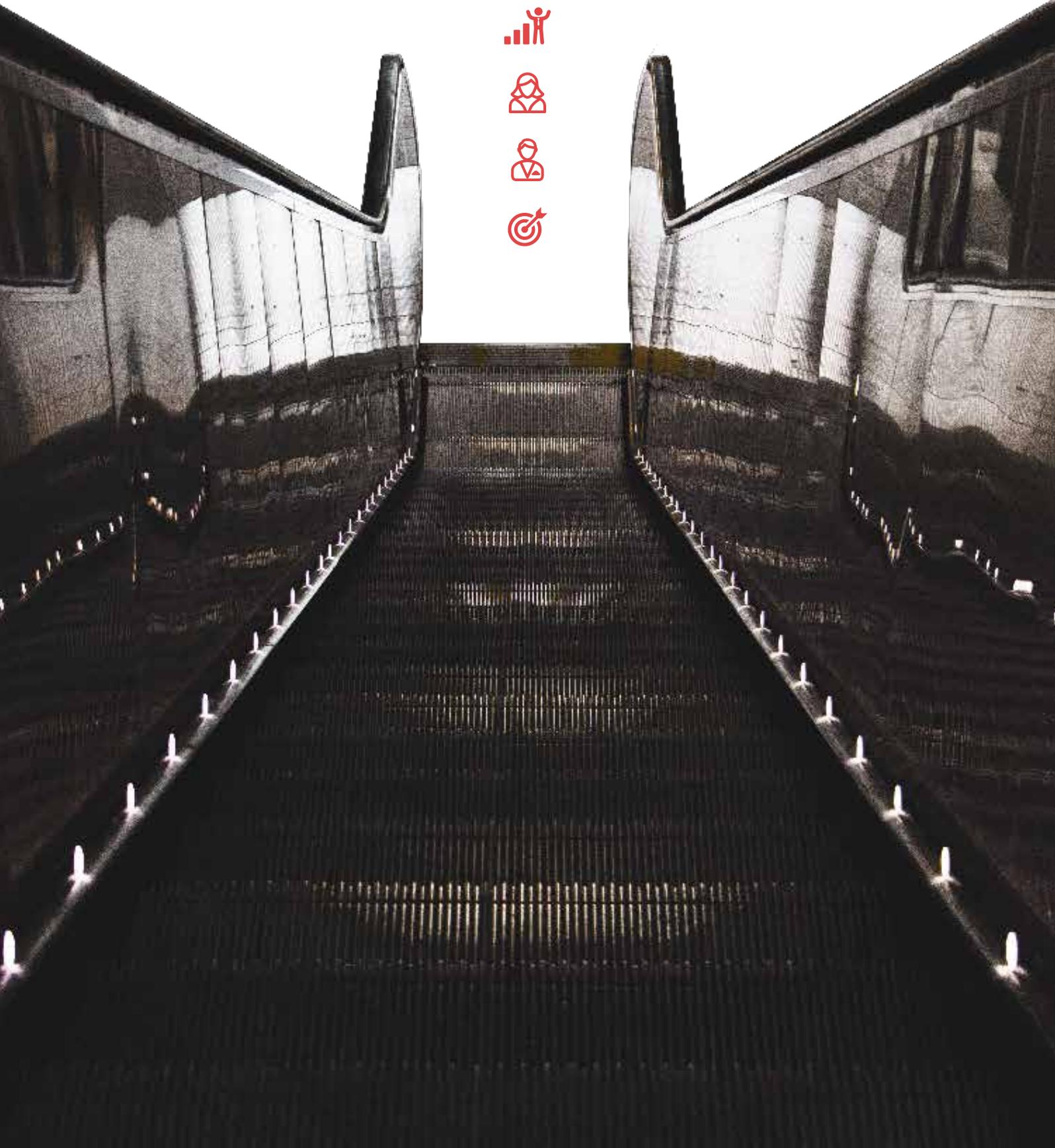


# THE MASS ENTREPRENEURSHIP MANIFESTO 2020-21

*Building the escalator*



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# FOREWORD



**Shri. Nitin Gadkari**  
Honorable Minister, Road Transport and Highways,  
Micro, Small and Medium Enterprises,  
Government of India

**नितिन गडकरी**  
**NITIN GADKARI**



सत्यमेव जयते

मंत्री  
सड़क परिवहन एवं राजमार्ग और  
सूक्ष्म, लघु और मध्यम उद्यम  
भारत सरकार  
Minister  
Road, Transport & Highways and  
Micro, Small & Medium Enterprises  
Government of India

## Foreword

The MSMEs are the key growth drivers of the Indian economy. Currently, around 6 crore micro, small and medium enterprises contribute over 30% of our GDP. The government aims to increase the MSME sector's share in the GDP to 50% and thereby aiming at improving the life of people living in rural areas.

However, there have been certain challenges existing even pre-COVID for this sector to fulfill its true potential. During COVID pandemic, these challenges have been enhanced. The Government and Ministry of MSME is committed to provide a conducive business environment and support for MSME sector during these testing times through various schemes and economic stimulus packages.

In order to become 'Atmanirbhar', India needs a massive entrepreneurial movement with millions of enterprising firms growing rapidly and creating jobs. I reiterate that MSME growth will create jobs, convert job seekers to job creators, allowing our country to become self-reliant, self-sustaining and contributing to the global economy, fulfilling the vision of Prime Minister Narendra Modi of India becoming an economic power with an economy of \$ 5 trillion.

I appreciate that industry associations and other organizations are proactively studying the situation and suggesting policy measures. Given that context, it is both heartening and extremely timely that GAME - The Global Alliance for Mass Entrepreneurship has created a roadmap to bring all the stakeholders together including the government, corporations, academia, influencers and entrepreneurs.

I am glad to know that in its endeavour towards this direction, GAME has brought out two detailed reports in 2020-21 and submitted valuable recommendations made by the GAME National Taskforce for MSMEs.

I am delighted to find that these efforts of GAME will certainly help in creating an enabling and flourishing environment for MSMEs. I wholeheartedly wish that GAME goes from strength to strength and enable growth of the MSME sector.

(Nitin Gadkari)

# THE GAME PLAN

## Raison d'être

### *'Mass' entrepreneurship as a partial solution to India's employment crisis*

Our work is inspired and influenced by three books. In his 2013 book *Mass Flourishing*<sup>[1]</sup>, economist and Nobel laureate Ned Phelps looked at why some countries break away and suddenly become more innovative and prosperous. This happened first with the Industrial Revolution in the 18th and 19th centuries in Britain, then spread to America and a similar revolution is now underway in China. According to Phelps, what happened in these economies was that even ordinary people with limited education and modest abilities suddenly had the freedom to use their minds, to tinker, to seize an opportunity, to solve a problem, to create new things or new ways of doing things. As more and more people began tinkering with methods or products, or dreaming up new ones, pioneering entrepreneurs multiplied, and the industrial revolution took off. A very large number of the seminal inventions of the industrial age - the steam engine, the locomotive, the spinning wheel, the process for making wrought iron, electricity, the light bulb, the sewing machine, were made by people of humble backgrounds like James Watt, James Hargreaves, Richard Arkwright, Thomas Edison, and Isaac Singer. Phelps shows how the Industrial Revolution produced not just a massive growth of wages and wealth, but also, to 'mass flourishing', with a large number of people engaged in meaningful work, self-expression, and personal growth.

In a follow-on book, "Dynamism: The Values that Drive Innovation, Job Satisfaction, and Economic Growth"<sup>[2]</sup>, Phelps focuses on the rise of 'modern values' in these societies as the essential enabling condition for widespread innovation, entrepreneurship and mass-flourishing. Modern values begin with the belief that everyone possesses creativity and has the right to make choices in pursuit of a better life. Modern values include individualism, agency, ambition, embracing uncertainty, risk-taking and they drive a nation's indigenous innovation, says Phelps. As a result, this prosperity revolution is both bottom-up and pervasive across society.

In a third book "Capitalism from Below, Markets and Institutional Change in China"<sup>[3]</sup>, Victor Nee and Sonja Opper vividly describe how these values come about by looking at the extraordinary rise of private enterprise in China since the 1980s. Ned argues that China's private enterprise economy bubbled up from below and succeeded despite the government rather than because of it. Through trial and error, small entrepreneurs in the Yangtze delta found ways to overcome the many impediments imposed by the Chinese government. The initial success of some pioneering entrepreneurs inspired many more to start their own small enterprises. Gradually close-knit groups of like-minded entrepreneurs began to organize networks of suppliers, distributors and providers of capital, resulting

*Our work is inspired  
and influenced  
economist and  
Nobel laureate  
Ned Phelps*



in the emergence of self-organized industrial clusters with significant competitive advantages. Success inspired more risk-taking and yet more success, and this entrepreneurial movement quickly diffused throughout the coastal regions of China. Only after this fledgling economy emerged as a dynamic engine of economic growth, wealth creation and jobs, did the political elite legitimize it as a way to jump-start China's market society. Today, this private enterprise economy is one of the greatest success stories in human history, lifting nearly 800 million people out of poverty in just four decades. Once again it is a story of millions of ordinary people tinkering, copying, starting new and often mundane enterprises, and taking risks driven by a determination to create a better life.

The rise of the software and IT services industry in India, mirrors the Chinese experience in manufacturing. Domestic entrepreneurs, rather than state-owned or multinational firms, led the creation of the first wave of successes in a generally hostile policy environment in the 1980s. The success of the pioneering firms such as TCS, Infosys, Satyam, HCL and Wipro, paved the way for many more successful entrepreneurs, and the entry of global companies like Texas Instruments, GE, Microsoft and IBM. The creation of NASSCOM as an influential industry body then led to a shift to more supportive government policies and the emergence of strong entrepreneurial ecosystems in cities like Bangalore, Pune, Chennai, Gurgaon and Hyderabad in the 1990s. The rest is history; the industry directly employed 4.36 million people and generated revenues of \$180 billion in 2020, accounting for 8% of GDP.<sup>[4]</sup>

These stories provided the inspiration for GAME. By 2019, the shine had come off India's economic story. GDP growth had slowed to 4%. To a country that had got used to many years of 8% growth, this felt catastrophic. But a bigger concern is the worsening unemployment crisis. The ongoing demographic transition in India translates to about 12 million additional people joining the working ages of 15 to 65 years. There is also a steady migration

***Unemployment has risen steadily from 5 percent to 12 percent, the highest in nearly fifty years***



out of agriculture of 4 - 5 million people/year. Ideally they should be absorbed by the growth in manufacturing and services. However between 2012 and 2018, net job creation in these two sectors was ~1.5 million per year<sup>[5]</sup>. Manufacturing may have actually shed 3.5 million jobs in this period while the services sector may be adding about 3 million jobs/year. Even Construction, which was adding about 4 million jobs p.a during 2004/5 - 2011/12 has slowed to only 0.6 million/year over the period 2012 - 2018. Consequently, unemployment has risen steadily from 5 percent to 12 percent<sup>[6]</sup> in May 2021 (CMIE), the highest in nearly fifty years. More alarming is that the unemployment rate is high and rising even as the workforce participation rate is declining, touching 40%<sup>[7]</sup> in May 2021 (CMIE); this means 60% of the workforce isn't even bothering to look for jobs. The final problem is one of low wages and poor quality of jobs. 85 percent of all jobs are informal per the NSS definition and lack various protections and benefits. Many of the new jobs being created in the gig-economy are not aspirational, resulting in a situation where, according to a report<sup>[8]</sup> by the Azim Premji University's Centre for Sustainable

Employment, young people with a graduate degree are more than twice as likely to be unemployed than the national average. The combination of a slowing economy, jobless growth, low and stagnant wages has meant that the escalator taking millions of Indians out of poverty to the middle class had stopped by 2018. The pandemic has actually reversed the escalator, shrinking India's middle-class population by 32 million and driving 75 million below the poverty line in 2020 according to a study<sup>[9]</sup> by the Pew Research Center. CMIE estimates that the pandemic has



thrown nearly 10 million out of employment and that 97% of households have seen their incomes decline<sup>[10]</sup>.

<https://www.pewresearch.org/global/2021/03/18/the-pandemic-stalls-growth-in-the-global-middle-class-pushes-poverty-up-sharply/>

Sadly these issues and trends exist not just in India but across many parts of the world including Africa, South America, South and Southeast Asia.

What all of these countries need, it seems to us, is a China-like mass flourishing of innovation and enterprise, resulting in job and wealth creation. This is not a new idea; politicians and policy makers have intuitively understood

that entrepreneurship has a key role to play in solving India's job crisis and long talked about conversation of job-seekers to job-creating entrepreneurs. But is it possible to intentionally create such a movement of the people and by the people? How? This is why we started GAME in 2019 setting out specific measures of success in our mission statement.

Our Mission is to catalyse an India-wide movement of entrepreneurship and favorable conditions for the growth, of both existing and new enterprises, resulting in 50 million new jobs by 2030. We aim to ensure that at least a quarter of new businesses are women-owned. We hope to inspire and support similar movements in other parts of the world facing similar challenges.

## Theory of Change

There are a number of fundamental ideas behind our Theory of Change.

### *The Missing Middle & The Broken Growth Escalator*

India has about 63 million firms. Over 70% of them are self-employed businesses. 95% of them employ fewer than 5 people. Only 2% employ more than 10. (For comparison, in OECD nations, between 40% to 95% of firms create >10 jobs<sup>[11]</sup>.) Only about 20,000 firms have equity or share capital of Rs 10 crores (\$1.5M) or more. It's a pyramid with a huge base of stunted, unproductive firms, a small number of large,

modern enterprises and a missing middle. The inability of a large number of our small firms to grow into mid-size ones and some mid-size firms to become large enterprises creating great wealth, and this success inspiring the entry of millions of new entrepreneurs, is a primary reason for lack of new jobs in the economy. We call this the “growth-escalator” and this escalator is broken. It has been broken for a long time.

Research shows that there are two primary reasons for this.

First, very *few entrepreneurs are growth-oriented*; most are ‘necessity-entrepreneurs’. Entrepreneurship is still not aspirational and what passes for entrepreneurship is self-employment which is also largely disguised unemployment. Most of these tiny firms are stuck on an existential treadmill struggling to survive as they are buffeted by headwinds ranging from demonetisation, the GST, a slowing economy and finally Covid-19.



The second factor is *widespread informality among India’s small businesses due to the high cost of formalization*: The majority of India’s 63 million firms are informal; fewer than 20% are registered for GST for instance. Informality precludes small businesses from accessing government schemes, borrowing at viable interest rates, and their access to fair arbitration on occasions when it’s needed<sup>[12]</sup>. Research shows that “informal firms stay permanently informal, they hire informal workers for cash, buy their inputs for cash, and sell their products for cash, they are extremely unproductive, and they are unlikely to benefit much from becoming formal”. Research has shown that informal firms stay informal and stunted; it also shows that firms that start out formal are two to three times more productive and have a better chance of growing; so India must incentivize formalization. The reason why most firms prefer to start or remain informal is because the cost of formalization and compliance is onerous across all states. A typical MSME factory must file for 23+ registrations and licenses, 750+ compliances, and 120+ filings per annum; with labor regulations alone accounting for more than 50% of these filings. Many of these are opportunities for rent-seeking by corrupt officials. So a dramatic real improvement in the ease of doing business is critical for formalization<sup>[13]</sup>.

<https://carnegieindia.org/2019/10/09/india-s-quest-for-jobs-policy-agenda-pub-79967>

### ***Growth Escalator***

Fill the ‘missing middle’ with millions of more enterprises that are growth-oriented, start out formal, and are capable of growing to mid-size or large firms.

Our conclusion is that for India’s economy to grow at reasonable rates and create adequate employment and prosperity, we need to fill in this “missing middle” with millions of more enterprises that are growth-oriented, start out formal, and are capable of growing to mid-size or large firms. The “*growth escalator*” - by which we mean the favourable conditions that create such growth - has to be restarted.

According to the Global Entrepreneurship Monitor<sup>[14]</sup>, India’s score on the ‘motivation index’ in 2018 was 0.55, the motivation index is defined as Percentage of those involved in TEA that is improvement-driven opportunity motivated, divided by the percentage of TEA that is necessity-motivated.

## Mass Entrepreneurship

Much of the discourse on entrepreneurship implicitly focuses on venture backed, tech-enabled startups that are capable of very high growth rates. The imagination of the world is captured by unicorns and hotspots such as Silicon Valley, Israel, or Bangalore.

Our focus is broader. We envision a movement of a vast number of initially small, but growth-oriented businesses (such as beauty parlours, restaurants, food processing units, appliance repair shops, factories, waste recycling); *it is their growth to mid-size or even large firms* that creates new jobs. We call this 'mass entrepreneurship'.



The term 'Mass' (derived from Phelps' idea of Mass Flourishing) refers to the geographical spread across the country, the diverse nature of entrepreneurs as well as the breadth of industries/sectors. Mass entrepreneurship is widespread, inclusive, democratic not an elite activity confined to major cities. Because our focus is employment generation, we intentionally do not focus on either tech startups or single-person/self-employed firms. Venture backed tech startups and unicorns are important for the economy but are capital and IQ intensive rather than labour intensive; they do not create significant employment. Similarly, we don't focus on solo-entrepreneurs because they are largely necessity-entrepreneurs who are focused on survival rather than growth and also do not create jobs.

“

*“The partnership with GAME and being part of the alliance has been an enriching experience since it has opened up new perspectives on building entrepreneurship through discussions with people from across the sector.”*

**Uthara Narayanan**  
Chief Changemaker/Co-founder,  
Buzz Women

”

## Healthy Ecosystems to Nurture Growth

In nature, an *ecosystem* is a particular geographic area where plants, animals, and other organisms, as well as weather and landscape, work together to form a bubble of life. Research has shown that entrepreneurship is the result of favourable local conditions i.e. a healthy ecosystem. To use a gardening metaphor, entrepreneurship results from a combination of good seed, fertile soil and suitable climate. 'Seed' in this context is talent with useful skills and an entrepreneurial mindset. 'Soil' is physical and digital infrastructure, access to markets, capital, and networks of capabilities. 'Climate' refers to the ease of doing business, the inspiration and mentoring provided by lots of successful role models. Most of all, climate is about culture and modern values.

Who is seen as successful? Is risk-taking appreciated and failure tolerated? Do you have to be male or from a particular caste or community or network to be able to innovate, to invent or start something or is everyone free to do so?

When the combination of seed, soil and climate are favourable, entrepreneurial activity flourishes, firms grow healthily, wealth and jobs are created.

The particular combination of seed, soil, and climate in a place is like a microbiome - both unique to the place and very hard to change. This is why the success of Silicon Valley or Bangalore is so hard to emulate. India has only three cities - Bangalore, Mumbai and Delhi NCR - which have emerged as world-class hubs for entrepreneurship, and a small number of emerging cities such as Pune and Ahmedabad. This is far too narrow for a country the size of India; China, by comparison, has 16 cities in the Global100 and another 100 entrepreneurial clusters. For mass flourishing, India needs thriving entrepreneurial activity in at least every district and, like China, about 100 major clusters.. The question is how can this be made to happen? What interventions and policy changes are necessary? How can the private sector, government, and civil society collaborate to make this happen?

The core of GAME's work is understanding how to make intentional interventions that allow healthy local ecosystems for entrepreneurship to emerge.

*Is risk-taking appreciated and failure tolerated?*

*When the combination of seed, soil and climate are favourable, entrepreneurial activity flourishes, firms grow healthily, wealth and jobs are created.*

## Main Priorities and Ideas

### Entrepreneurship Mindset Curriculum

#### *Entrepreneurship Mindsets Curriculum (EMC) in schools, colleges, and ITIs:*

The 21st century will be a century of entrepreneurship. This will be driven by both opportunity and necessity. New technologies and inventions are creating extraordinary new business opportunities. Every major problem like climate change also creates business opportunities in the emerging 'green economy'. On the other hand, the shortage of stable jobs will force many more people to become self-employed or 'necessity entrepreneurs'.

A critical point is that while not everyone will become an entrepreneur, every person will need to have an entrepreneurial mindset to flourish in the turbulent and uncertain 21st century. The entrepreneurial mindset is a set of beliefs and skills that enable people to identify and make the most of opportunities,

overcome and learn from setbacks, and succeed in a variety of settings. It includes qualities like agency, grit, a bias for action and skills such as recognizing opportunity, problem-solving, critical thinking, communication and collaboration.

These mindsets and skills can be learned. Our lead partner, *Udhyam Learning Foundation*, has been involved with the Govt. of Delhi since 2018 to help young people across over 1000 schools to develop an entrepreneurial mindset. Udhyam does this through novel, experiential and team based ways. For instance, to teach grit, students are asked to make a paper plane with their non-dominant hand alone. They then reflect on what enabled some to succeed. Resourcefulness is learned by working in groups to make the tallest possible tower using desks, bags, books, anything they can find, including standing on each other's shoulders. They are asked to read a news article, separate out facts from opinions, then start a debate switching sides after 5 minutes; this

*About 7,50,000 young people from the humblest socio-economic backgrounds have been going through this compulsory program for about a year; the results in terms of self-confidence, morale and performance are impressive.*

develops critical thinking.

About 7,50,000 young people from the humblest socio-economic backgrounds have been going through this compulsory program for about a year; the results in terms of self-confidence, morale and performance are impressive. Compelled by the pandemic, many youngsters have already started on their entrepreneurial journey. Monu Kumar from Class 12, repairs electric rickshaws after school to support his family. He dreams of starting a big repair business. Anmar Afzal, a 10th grade student got together with his friends to start a business making face masks to get them through the Covid crisis which had rendered his father and uncle unemployed. "I saw surgical masks were in great demand and people were buying 3 masks for 21 rupees. My friends and I managed to get raw material and make it at home, so we decided to sell it for One rupee." His first order came from his own school, which purchased 1000 masks.



This large-scale experiment by Udhyam has proven that the entrepreneurial mindset can be learned even in the grittiest of environments with great success. Other GAME partners have developed complimentary solutions. Aflatoun focuses on financial literacy, Reap Benefit has a focus on agency and problem solving, MakerGhat encourages young people to tinker and problem solve. GAME and its partners were on a path to replicating early success in other states. For instance, the Govt. of Andhra Pradesh has committed to introducing the Entrepreneurial Mindset Curriculum in 6000 schools. Similar agreements are in place with school systems and Industrial Training Institutes (ITIs) in five more states.



The closure of schools due to Covid has been a big challenge to scaling these programs. But the loss of jobs and widespread economic hardship has also made this work more relevant and urgent. So we need to find 'lighter' models and many more channels including radio, TV and of course the internet, to reach population scale much faster. In partnership with UNICEF's Generation Unlimited, a task force is working in mission mode to reach 10 million young people by 2022; this initiative is well set to take off this year.

Our EMC work has also made it clear that it is not enough to just create aspirations, mindset and skills. Young people also need guidance, support and a community to translate their ideas into real businesses. One of our workstreams this year is focused on identifying existing incubators and accelerators that appear to be effective and finding ways to connect them to our place based work to help them scale.

Overall, EMC is a crucial initiative that is well set to take off this year.



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*“We are very excited to work on the AP EMC program and to partner with organizations who are committed to the mission of nurturing entrepreneurial thinking among youth. We are confident that with our combined expertise, we can build a sustainable and high-impact program.”*

**Azra Ismail**  
Co-Founder,  
MakerGhat.org

”

## Scale Up Ecosystems are Local with A Global Vision

*Daniel Isenberg. Ph.D.*



Over the past decade, Entrepreneurship Policy Advisors has pioneered the theory and practice of catalyzing regional economic growth by creating projects in specific locations around the world. Called “Scale Up Ecosystems,” the methodology combines a bold vision with a rigorous methodology for creating broad-based economic prosperity in a way that is results-driven, rapid, resource efficient, replicable, and robust. We have implemented this methodology in part or in full in the United States in Milwaukee and Cleveland, Canada, Colombia, and several additional locations (Rio de Janeiro; Guatemala; Panama). The core of these Scale Up Ecosystems projects have been running continuously since 2010 (Colombia), 2012 (Milwaukee), and 2016 (Cleveland) with strong impact outcomes. Therefore, we are confident that the Scale Up Ecosystems methodology can work in a broad range of economies; the GAME teams have all been trained in it and are using the principles and methods to launch and run GAME’s place-based projects.

Ecosystems, both biological and economic, are intrinsically hyperlocal because the components and their interactions are quite specific. In economic ecosystems these components include, for example, local culture, assets, infrastructure and talent. This creates an intrinsic tension between having the need to have a replicable and scalable methodology on the one hand, with the local adaptation required by the concept of ecosystem, on the other.



We have codified Scale Up Ecosystems into a methodology that is intrinsically both locally relevant and broadly replicable. At the heart of Scale Up Ecosystems are the four necessary and sufficient activities or pillars:

1. Demonstrating quickly that new growth can happen locally using local talent, markets and talent: This includes showing – with facts – that a broad range of ‘normal’ businesses can grow and that growth is not restricted to certain sectors, ages, or ownership structures. Growth can occur in the absence of venture capital, for example, although when growth starts to spread across companies, it naturally attracts capital and other resources. It is essential that the firms are part of the same community in order to create a critical mass of new growth. In order to demonstrate quickly that new growth is possible, we recommend focusing on companies.



*growth*

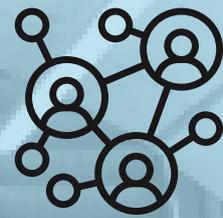
2. Communicating that growth broadly within the community: This communication – which we

call GrowthTalk – is both a skill set and a mindset about communicating real growth, that is, the myriad growth events that occur and cumulate into impactful top and bottom line growth. The GAME teams and we, are training many of the GL and GB companies in GrowthTalk using our online interactive course. There are already numerous examples of growth stories of new customers, new talent, and new financing. Systematically and skillfully communicating growth is essential to build a culture of growth that makes growth easier for large and small companies, startups and existing firms alike. Communicating growth inspires ambition, inculcates a growth mindset, builds a growth-driven community, and signals that there are the local know-hows and resources to grow.



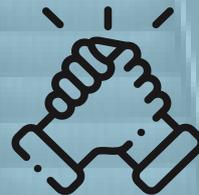
*communication*

3. Engaging a broad representation of local actors (‘stakeholders’) in supporting that growth. Stakeholders who are key in creating a local ecosystem of growth include banks, large companies, government, educational institutions, foundations, NGOs, the media, entrepreneurs themselves, and others. Engaging a broad coalition of diverse stakeholders means aligning them around growth and training them on how to support that growth. That in turn leads them to invest (in the broadest sense) in more local growth by more firms because it benefits them in the short and long run. Banks, for example, benefit from a broader base of local growth, because it improves their loan books. Educators benefit from new course content, class visitors, cases, and student intern and job placements.



*stakeholders*

4. Building sustainability by creating small, professional local teams: The power of the ecosystem metaphor is that ecosystems are self-sustaining and require very little investment to keep them going and growing. Each place-based GAME project has a core team charged with creating an ecosystem of growth, and trained in Scale Up Ecosystems.



*team work*

### **Milwaukee IMPACT**

- \$400mm of economic engagement
- \$50mm increase in 1 year
- 25% avg. growth (85 Scalerator firms)
- >1100 well-paying new jobs
- 97% - ‘good place to grow business’

### **Manizales IMPACT**

- 1451 new B2B contracts (15/company)
- Growth: 88%, 34%, 42%, 30%
- 54% of companies > 20% growth
- 2057 jobs (10% of entire jobs)
- #1 in Social Progress Index
- #1 ‘pride in our city’ ‘creating business’ ‘place to live’

The initial experience in Ludhiana (GL) and Bangalore (GB) strongly supports the relevance and impact of the Scale Up Ecosystems methodology, with clear positive impact on many of the participants’ growth and numerous ‘quick wins’. The GAME team is already looking at these experiences and forming plans to replicate and expand the growth to dozens of new locations. Replication and scaling of such a complex and high-level methodology is always a challenge, and it appears that GAME is on the right path to rolling out the Growtherator™ model in dozens, and later potentially hundreds of locations throughout India.

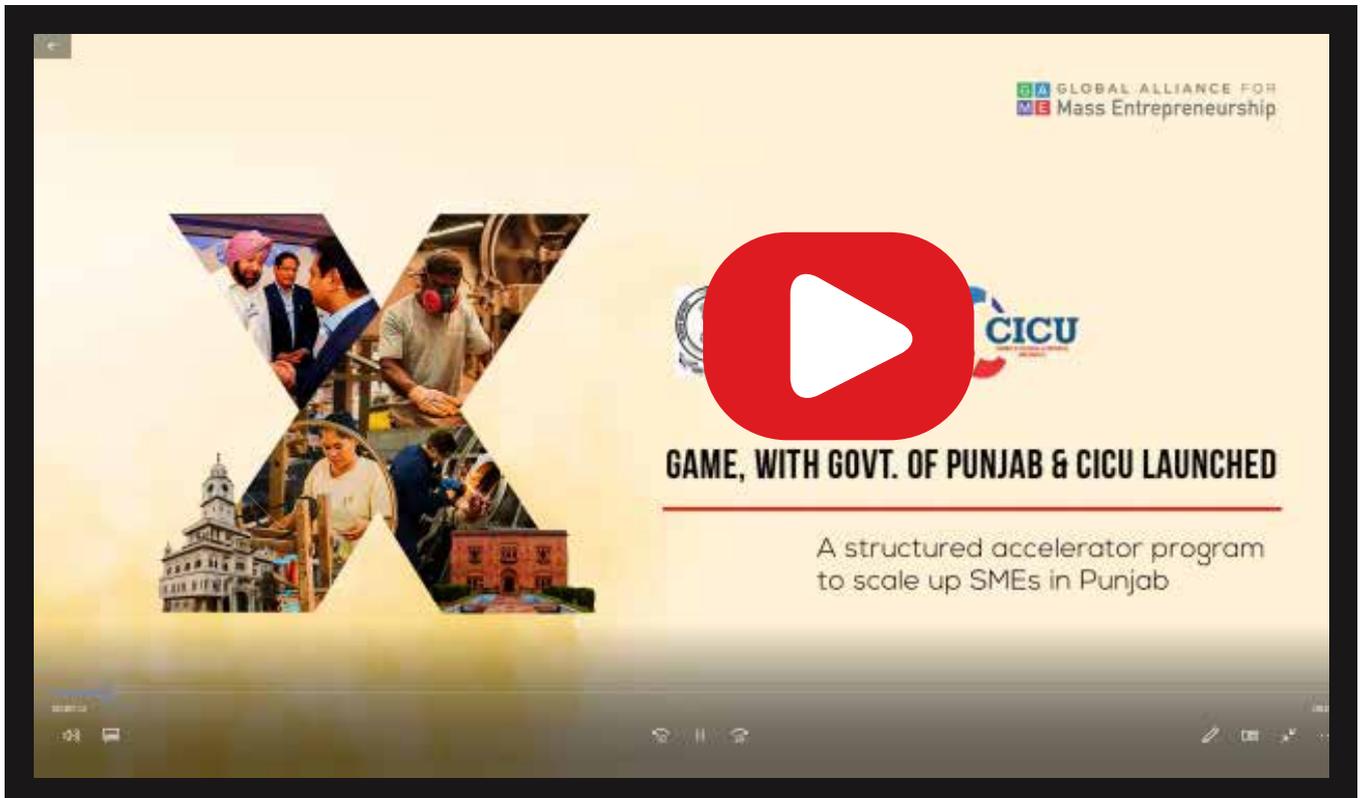
Our work with Prof. Daniel Isenberg<sup>[15]</sup>, suggests that a good pathway for building local entrepreneurial ecosystems is putting a few established firms in the area on a dramatic growth trajectory. This is best accomplished by working with a small cohort of midsize firms (annual revenue of Rs 5 cr+ ~\$700K) and helping them discover growth events such as new customers, new channels, export orders. Their breakout success creates excitement and buzz and inspires local actors - established industrialists and industry bodies, government, banks, and most of all other business owners. As more and more people start believing that growth is possible, a can-do spirit begins to set in. As constraints are encountered, people start collaborating to solve them, resulting in friendlier policies, better credit products, training programs, and networking events. The success of the pioneering firms inspires new entrepreneurs to start firms that are formal from inception. The flywheel thus accelerates.

GAME's **Growtherator™**, designed with Prof Isenberg, is based on this idea. A cohort of established entrepreneurs carefully chosen for their growth orientation are put through an intense 6-month program focused on growing the business. They learn from their cohort peers, from mentors, by benchmarking and also from coursework on sales and marketing, basic finance and organization. The entire focus is on helping each entrepreneur accomplish significant growth in weeks rather than years. This changes their mindset, injects confidence, and their success makes them into locally-relevant role models who inspire smaller or first-time entrepreneurs and also draw in other ecosystem actors. Since January of 2021, we



have a cohort of 20 entrepreneurs in our Ludhiana Growtherator™ and another cohort of 20 women entrepreneurs in Bangalore. While they are less than six months old, there are promising indications of success. Entrepreneurs have seen a ten-fold increase in business leads, an average of 25% growth with some businesses growing as much as 200% despite the pandemic. Our thesis of growth driving job-creation is holding, as about 135 jobs have been added collectively by these firms. Encouraged by this success, GAME partners in Punjab have decided to expand beyond Ludhiana to five more districts while “Ubuntu” our partner in Karnataka has committed to helping 50,000 women entrepreneurs grow their business over the decade.

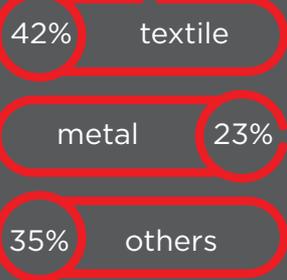
*The Story*



**Category of business:**

Manufacturing: 62%  
Services: 19%  
Trading: 12%  
Export: 8%

**Sector-wise split:**



**Diversity at the time of selection:**

Total entrepreneurs selected: 27

Women entrepreneurs: 3



**Average attendance:**

17/22 (77%)

**Cohort retention:**

22/27 (81%)

**Others Include:**

Energy/Renewable Energy, Finance, Food Service Equipment, Services, Specialty Chemicals, Retail, Food, Paper, Tech Solutions

**Generation of the entrepreneur:**

2nd Gen: 65%  
1st Gen: 31%  
3rd Gen: 4%



## LUDHIANA TASK FORCE

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**Sachit Jain**  
Vice Chairman and  
Managing Director,  
Vardhman Special  
Steels Ltd.,  
Chairperson  
Ludhiana Taskforce



**Upkar Singh Ahuja**  
President,  
Chamber of Industrial & Commercial  
Undertakings  
(CICU)



**KV Srinivasan**  
Co-founder & CEO,  
Profectus Capital



**Jaswinder  
Singh Bhogal**  
Vice President,  
Uniparts Group



**Dr Sandeep Kapur**  
Professor,  
Punjab Agricultural  
University



**M Srinivas Rao**  
CEO,  
GAME



**Priyadeep Sinha**  
Member Secretary  
-Vice President,  
GAME &  
Punjab Project Lead

*Answers to the following questions  
(n size of respondents - 17):*



1. At the beginning of the program, how useful did you think this program would be to you and your business?

(Scale - 1: Did not expect Much, 5: Highly Useful)

**Rating: 3.2**

2. At this stage, where you have gone through more than 50% of the program, how useful do you think the program is to you and your business?

(Scale - 1: Not at all Useful, 5: Highly Useful)

**Rating: 4.6**

3. How likely is it that you would recommend the Growtherator™ program to someone?

(NPS Scale - 1-10)

**Rating: 9.4**

LUDHIANA ENTREPRENEURS



Aditya Vikram Gupta  
Founder,  
BD wires



Piyush Goyal  
Founder,  
Goyal Knitwears



Deepjyot Singh Sethi  
Founder,  
Velbond Industries LLP



Pratham Jain  
Assistant Managing  
Director, JMV Apparels



Harwinder Singh Dhiman  
Founder,  
Roop Traders



Puneet Goyal  
Founder,  
Shree Jee Global



Ishan Gandhi  
Founder,  
Gerent Developers



Rajat Mahajan  
Owner of Akanksha  
International



Jasjot Virk  
Director,  
Wepay Finance



Rishab Khanna  
Founder,  
Khanna International



Nandesh Gupta  
Director,  
Nandeshwer Tools Pvt. Ltd.



Rohit Ahuja  
Founder,  
Tejas corporate services



Neeraj Kumar Dhir  
Founder,  
A Star Clothing



Shail Vinayak  
CEO, Nano Tech  
Chemical Brothers



**Nikhil Dhand**  
Managing Director,  
Dhand Steel Traders



**Sidhant Pruthi**  
Founder,  
Robin International



**Suresh Kakkar**  
Founder,  
Sskay Medicos



**Tarun Nanda**  
Co-Founder and CEO,  
NIO United



**Taranjit Kaur**  
Founder, MT exporters,  
Yuvraj Knitwear



**Tarvinder Singh**  
Founder,  
Technocrats Horizons



**Vaneet Moudgil**  
Proprietor,  
Nexus Fashion

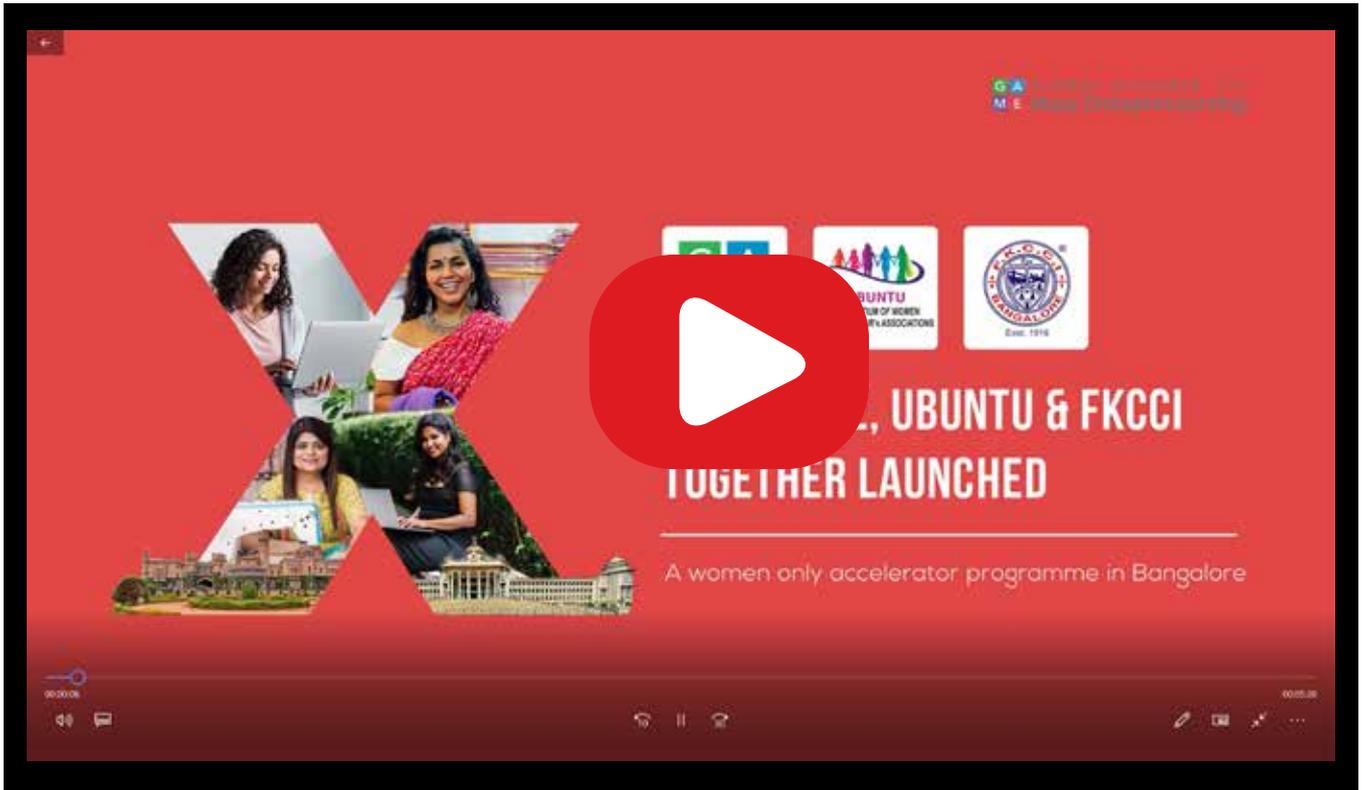


*“deAsra Foundation is a not-for-profit organisation that assists small businesses from set-up to success. We’ve associated with some of the most resilient entrepreneurs who have braved the economic set-back of 2020 and bounced back stronger. As proud partners of GAME, we laud their efforts in establishing a strong PAN-India network in the small business ecosystem. They organise events and consortiums, and even have a business acceleration programme in place. After achieving a number of targets and meeting significant goals, we, at deAsra, are now conducting an insightful program called ‘Coach Connect’ with GAME & HBOB.”*

**Pradnya Godbole**  
CEO,  
deAsra Foundation



*The Story*




50,000 women entrepreneurs  
200+ applications  
25 selected

**Prior work experience**

- All entrepreneurs have prior work experience
- 95.65% worked in private sector
- Work experience ranges from 4 to 20 years



**Businesses distribution**

- 43% serve B2C
- 38% serve B2B
- 19% serve both



**Network & Associations**



- 52.17% entrepreneurs have been part of (formal/informal) network
- Some formal networks include Emerge, AWAKE, KASSIA, BNI and CWE

**Revenue**



46% of businesses' revenue is between 50 L - 1 Cr

- Highest of 18 Cr
- Lowest of 50 L

**Median age of enterprises : 11 Years**

- Oldest started in 1977
- Youngest in 2018



Most entrepreneurs had at least 25% ownership stake in business.



## BANGALORE TASK FORCE



**Bhairavi Jani**  
Director,  
SCA Logistics;  
Founder, IEF



**Dr Rajeswari R**  
President,  
AWAKE



**Dr Venkatesh P**  
Chair,  
NSRCEL



**Pradnya Godbole**  
CEO,  
deAsra



**Supriya Panchangam**  
Consultant,  
GAME



**Sanjana Govindan**  
GM,  
SVP



**Uthara N**  
Chief Changemaker,  
Buzzwomen



**V Madhu**  
Retd. Principal  
Secretary,  
Government  
of Karnataka



**Shailesh Dixit**  
Co-Founder,  
Gromor Finance



**Manasmita Patra**  
Founder,  
Fresh Phulka



**Poornima Shenoy**  
CEO,  
Hummingbird  
Advisors



**KL Mukesh**  
Venture Partner,  
Unitus Ventures



**Ravi Venkatesan**  
Founder,  
GAME



**Mekin Maheswari**  
Co-Founder,  
GAME



**M Srinivas Rao**  
CEO,  
GAME



**Padmasudha  
Chandrasekhar**  
Vice President,  
GAME



**Santanu Chari**  
Vice President,  
GAME



**Deepthi Bavirisetty**  
Manager,  
GAME

## BANGALORE ENTREPRENEURS

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Aarti Rastogi  
Founder & MD,  
Artinci



Kirthi Chintalapuri  
Director,  
ThinkWright Learning  
Services



Sanddhya Yadav  
Director,  
Tulip Fiori



Anushka Jaisinghani  
Co-Founder,  
LJ's Snacks/Snack Me



Lavannya Goradia  
Director,  
Studio Alaya



Saritha SS  
Proprietor,  
Jivan Organics



Bharathi Kamath  
Managing Director,  
Carewel India



Manasmita Patra  
CEO,  
Fresh Phulka



Shruti Panjabi  
Owner,  
Pop Hop



Dr Shuba Dharmana  
Founder,  
LeJeune Medspa



Nidhi Gupta  
Founder and CEO,  
Shades of Spring



Dr Swetha Sandesh  
CEO,  
Niranthara Scientific  
Solutions



Dr Vasudha Sharma  
CEO, Director-Medical  
Services ,  
Vivekananda Health  
Global (VHG)



Padmaja Rao  
Founder, Director,  
Urbanwood Interiors



Thanmai V  
Director,  
Bangalore Turbine Parts



Dr Vinita Sharma  
Founder, Medical Director,  
DermaGlo Laser Skin Clinic



Padmini Govind  
Partner,  
Tharangini Studios



Rohini Vijayan  
Proprietrix,  
Eco Kraft Packaging



Geetha Krishnan  
Director,  
Fragrant Kitchen



Paramjeet Kaur  
Director,  
Boss India Pvt Ltd



Vasudha Mohan  
Director,  
Bhogaraju Foods Pvt Ltd



Ivy Manohara  
Founder, Director,  
Filmapia



Preeti Rani  
Co Founder,  
Merry-go-Learn Educa-  
tion Services Pvt Ltd



Shoba Hiremath  
Proprietrix,  
Aesthebio

The early results with the first prototype versions of *Growtherator*<sup>™</sup> are promising, but to be able to replicate this in ~100 cities and have them become self-sustaining, flourishing hubs of entrepreneurship and not just a good training program, important challenges have to be solved. The most important is to be able to create local ownership for these accelerators and build the supporting ecosystems around them. To be financially sustainable, a much lower cost operating model has to be evolved which will quite likely be a hybrid blend of online and physical engagement. Finally we will need to create a coalition of partners who are motivated to replicate the model with their own adaptations. This is the agenda for the coming year.

### *Ease of Doing Business*

While India has risen to the 63rd rank globally (of 190 countries) on ease of doing business (EoDB), the ‘on ground’ experience of MSMEs still needs to improve significantly. High compliance burdens and costs, and complex processes remain a bottleneck for growth, productivity, innovation, and formalization of the MSME sector. To start and run a business today, an MSME must navigate a complex landscape of about 1,536 acts, and nearly 70,000 compliances; continuous updates compound this burden (e.g. 3,500 legal updates over the last year). Non-compliance with nearly 9,000 regulations carry imprisonment terms from three months to 10 years which further deters MSMEs from formalization. Beyond the sheer numbers, processes are time-consuming and unclear. Consequently, all firms incur significant compliance costs and rents and many more choose to remain informal and stunted.

One of our most important initiatives is working with the Govt. of Punjab to dramatically reduce the compliance burden on existing firms and make it much easier for new firms to register and start a formal business. Our work has four priorities – Reduce, Simplify, Decriminalize and Digitize. A task force led by Dr KP Krishnan (former Secretary Govt of India) including partners, PWC, Avantis RegTech, Trayas Foundation, Center for Civil Society work with SMEs and Govt of Punjab have made considerable progress in a short time. For instance, the proposed labour rules in Punjab will be incredibly MSME friendly with flexibility in hiring women workers, fewer inspections and compliances, and no low risk provisions with imprisonment terms. Our early success is attracting interest from other states including Tamil Nadu and Karnataka, and nodal institutions such as the NITI Aayog and World Bank.

Our aim is to create a robust approach and a set of partners who can help any state government make real progress within 18 months.



## Key Achievements/Facilitations

*Removal of imprisonment terms for 308 labour related low-risk offences.*



*Reduction in number of labour registers from 50 to less than 14.*



*Removal of imprisonment terms for 100 non-labour related low-risk offenses.*



*Reduction and removal of discretionary powers for inspectors.*



*Increase in flexibility in hiring women employees.*



*Monthly data driven assessment mechanism by the Department of Industries.*



## EoDB TASK FORCE



**Dr Parth Shah**  
Founder-President,  
Centre for Civil  
Society



**Dr Prashant Narang**  
Associate Director,  
Centre for  
Civil Society



**Rishi Agrawal**  
Founder & CEO,  
Avantis RegTech



**Bhuvana Anand**  
Founder Director,  
Trayas



**Dr K P Krishnan**  
Chairperson,  
GAME EoDB  
Taskforce & Former  
MSDE Secretary,  
Government of India



**Ravi Venkatesan**  
Founder,  
GAME



**M Srinivas Rao**  
CEO,  
GAME



**Ashwin  
Chandrasekhar**  
Vice President,  
GAME

## The Story



### Access to Finance

Entrepreneurs require capital to start up and to grow. Very limited access to capital at reasonable cost is a major deterrent to entrepreneurship and the growth of SMEs, 85% of whom lack access to formal credit. The assessed debt demand of MSMEs is INR 69.311 lakh crores, of which only 16% is formally financed. The cost of informal borrowing (~38% per annum) is at least twice that of formal borrowing.

Small firms are invariably exploited by larger buyers - both governments and large firms - when it comes to prompt payments. Delays of 6 months are normal. This amounts to about \$200 billion and this has become worse during the pandemic, adding to the woes of small firms as delays are inversely proportional to firm size. Various government schemes (such as Emergency Credit Line Guarantee Scheme ECLGS) to support MSMEs hit by Covid, has led to deeper penetration of credit to firms that already had access to formal credit rather than the new to credit segment; and only about 10% of firms were able to avail them.



*5 million youth  
join workforce  
annually*

Breaking through these twin challenges (delayed payments, access to credit for first time borrowers) is the focus of our Finance Task Force led by Ms Anjuly Duggal (Former Secretary, DFS, Govt. of India). The Task Force comprises NBFCs, FinTech, investors, DFIs, and NGOs supporting entrepreneurs. They are primarily tweaking policies to unclog lending and piloting or scaling products that serve unbanked MSMEs.

*Delayed payments causes MSMEs to receive payments on their goods and services between 3 months to 2 years*



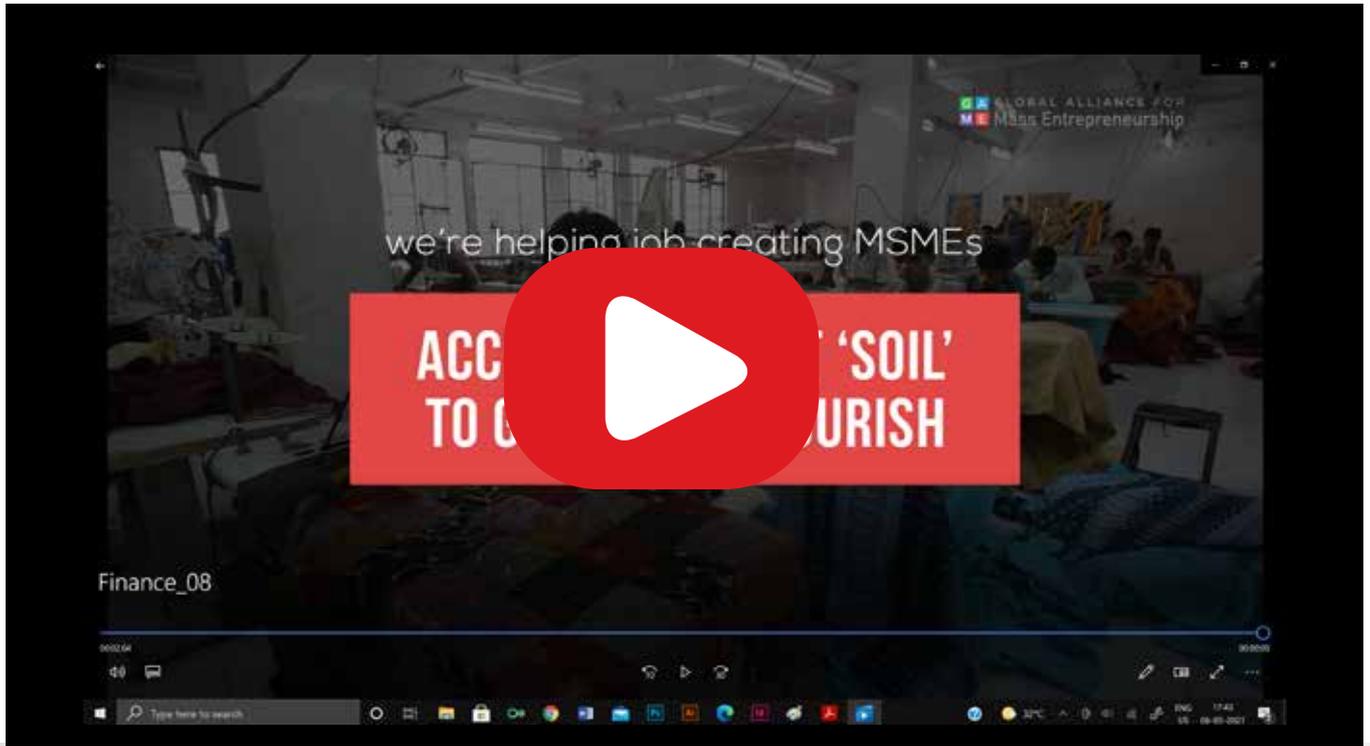
On delayed payments, our partnership with MasterCard in Punjab will demonstrate how a supply chain financing solution will be a win for buyers and ensure timely liquidity to MSMEs. In parallel, we continue to amplify and track the success of solutions that do away with the buyer altogether, such as TATA AIG's Trade Credit Insurance or CredAble's Tally based loan product. Supply Chain Financing is less than 1% of India's GDP while in major economies this goes up to 12 - 13% and so, there is a huge market with space for many types including the government backed TReDS platforms. Through our circle of policy influencers, we will push 2 - 3 policy tweaks such as reducing the turnover threshold for mandatory registration to INR 250 crores, making the platform viable for MSMEs.

With SIDBI as anchor, we will scale access to formal finance. This will include both demand side initiatives such as mass registration of MSMEs through our Alliance partners, and supply side initiatives such as supporting 50 - 60 NBFCs and FinTech firms, who focus on the new to credit segment, with low cost credit. These intermediaries are crucial for unlocking new credit segments but bank exposure is heavily concentrated among the top 30 NBFCs who get 80% of the total NBFC lending by banks. Fixing this resource allocation with a major lender may begin to swing the pendulum in favour of MSMEs.

While the FinTech space is dynamic, innovations trickled to the 25 million+ 'thin file, low collateral' job creating MSMEs. The taskforce will continue to move policy or product innovation to the service of this segment.



## The Story



### FINANCE TASK FORCE



**Anjuly Chib Duggal**  
Chairperson, Game Finance Taskforce & GAME Advisory Board Member & Former DFS Secretary, Govt of India



**Ketki Bhagwati**  
Board Member, Axis Bank



**Pranay Bhargava**  
Founder, Impact Micro Ventures



**Ramesh Dharmaji**  
Advisor, GAME & Former CGM, SIDBI



**Shantanu Ghosh**  
CEO, Social Finance India



**Shivaprasad Krishnan**  
Founder & CEO, KRICON Capital



**Sharon Buteau**  
Executive Director, LEAD at KREA University



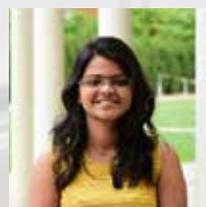
**Mekin Maheshwari**  
Co-founder, GAME



**Nat Malupillai**  
Director, Michael and Susan Dell Foundation



**M Srinivas Rao**  
CEO, GAME



**Paromita Sen**  
Research Manager, SEWA Bharat



**Sanjay Sharma**  
Co-Founder & MD, Aye Finance



**Tushar Thakkar**  
Associate Partner, Dalberg Advisors



**Sanjay Thakur**  
Head-Product & Strategy, SME at Kotak Mahindra Bank



**Ashwin Chandrasekhar**  
Vice President, GAME



*"GAME is a nimble collaborative platform that brings together problem-solvers to enable entrepreneurs to realize their full potential. As a member of the Finance task force, it was energizing working with passionate and well-accomplished leaders with diverse experiences to take on complex problems and bring to bear our complementary skills & resources to solve them. I'm confident GAME will continue to play a pivotal role in bringing about a societal change."*

**Nat Malupillai**

Director,  
Michael & Susan Dell Foundation India



## ***Scaling Impact***

*How will we go from these initiatives to a pan-India movement of entrepreneurship?*

At present, all our work is focused on learning. With a set of core partners, we have initiatives (some of which are described above), Research, Measurement and Evaluation aimed at testing and evolving our Theory of Change. It is our belief that each of the initiatives will translate into

- *Products and Solutions that can be replicated with local adaptation*
- *Policy interventions*
- *Partners who are committed to taking products/solutions to scale*

As an example, the initiative on Entrepreneurship Mindset/Skills is bringing together

- Products such as EMC, Solve Ninja, FIDS
- Partners such as Udhyan, Reap Benefit, Unicef, Aflatoun, Design for Change
- Policy Interventions: Integration into mainstream school and college curricula such as CBSE or ITIs

By concentrating all of our interventions in our twin lighthouse states of Punjab and Karnataka, we intend to demonstrate that an integrated approach at the unit of District and State can result in vibrant entrepreneurial ecosystems and mass flourishing. The success of these states, we hope, will inspire the leaders of other state governments to follow.

# PUNJAB AS A LIGHTHOUSE

## Punjab: The Land of Entrepreneurship

*Capn. Amarinder Singh, Chief Minister, Government of Punjab*

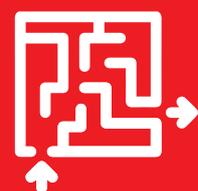


Being the land of entrepreneurship, the spirit and the ability of Punjab's entrepreneurs to grab opportunities that come their way is well known. With 2.85 lakh registered MSMEs (Prov.) in the State, we have made consistent strides towards a more business-friendly environment in the last few years. Our Government is committed to creating more opportunities for the existing and new entrepreneurs, attract more investment, and amplify ease of doing business to strengthen the entrepreneurship ecosystem in Punjab.

With our collaborative initiatives with GAME and other partners, focused on building the right elements for a robust entrepreneurship ecosystem - including the Growtherator™ (piloted in Ludhiana which we intend to replicate across Punjab), implementing the specific recommendations from "Transforming EoDB for MSMEs in Punjab" Report and easing access to finance for our entrepreneurs - I have little doubt that we will soon become a model State for entrepreneurship in the country. It has been an exciting building process for all of us, with great insights into how challenges can be converted into opportunities.

Punjab's growth has been buoyed by robust growth in agriculture and industry. Today, Punjab has untapped potential in not only some of its core sectors like agri-tech, garments, textiles, healthcare, light engineering, sporting goods, but also in new-age sectors such as technology, tourism and wellness. With the State's robust local expertise, a rich, unique ecosystem of customers and suppliers, and its strong talent pipeline, we are well placed to further bolster MSME growth in Punjab.

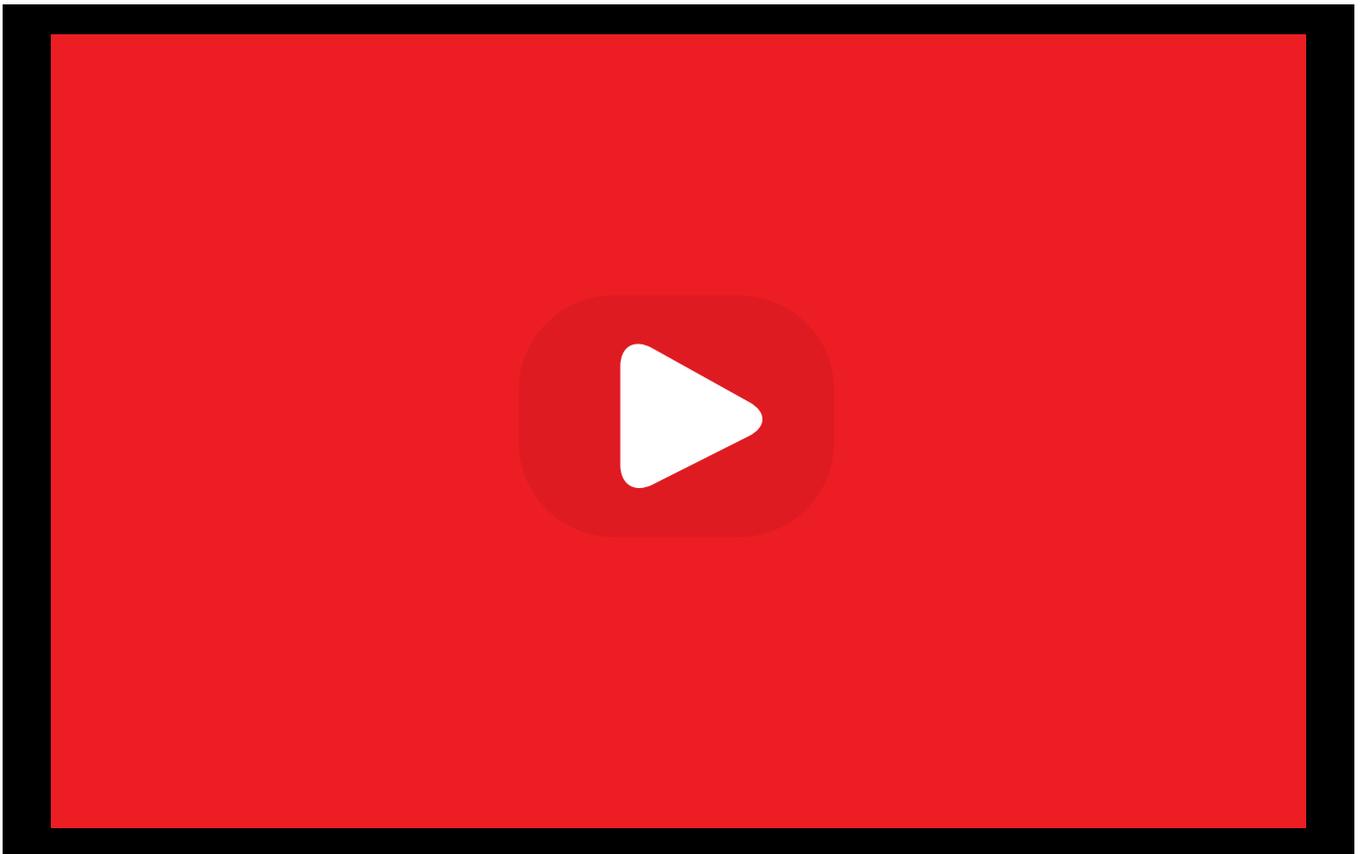
*challenges  
equal  
opportunities*



Our immediate priority is to create the best environment for their growth and to make our State a world class entrepreneurship destination. The steps of creating this environment with GAME, Mastercard, CICU, Avantis, CCS and a host of other partners is well on its way to making Punjab an incredible lighthouse for the rest of the country to see and emulate.

Let us all put in our best to make this vision a reality.

### *The Story*



### The Punjab Process

*Ms. Vini Mahajan, Chief Secretary, Government of Punjab*



MSMEs in Punjab have always been most crucial for job creation. The Government of Punjab understands and appreciates the entrepreneurial grit of its citizens and by fostering this talent and innovation, the Government wants MSMEs to forge paths for the growth of the state economy. An environment that further propels successful growth enterprises (MSMEs), will nurture an ecosystem of smaller enterprises. This in turn will further enhance the economy and employment potential of the state, thus creating a virtuous cycle of growth and prosperity. The Government of Punjab is committed to supporting GAME and other

partners towards building a vibrant ecosystem of entrepreneurial growth in Punjab.

We hope that Growtherator™ will slowly transform Punjab by ingraining entrepreneurship into its very fabric. Punjab is well on its way to being the Lighthouse state for Mass Entrepreneurship with significant initiatives on ground. These include:

### *Growtherator™*

A business growth program inspired by Dan Isenberg, who has successfully executed similar models in many parts of the world, has been executed in India for the first time in Ludhiana, Punjab, in partnership with GAME, and other partners including CICU.

We are pleased to note that the program is on track to be replicated in some other districts along with Ludhiana and will eventually be scaled across Punjab. It will support the creation of a resilient and sustainable local ecosystem conducive to MSME growth and job creation. It will also build aspirations for youth to start new enterprises. I believe that this model can eventually be scaled across India, with Punjab showing the way forward.

### *Ease of Doing Business*

We made significant strides in reducing the compliance burden for MSMEs which includes reducing delays, documentation, and the number and nature of interactions with government departments. In this area, our partnership with GAME, Omidyar Network, CCS and Avantis has been very helpful.

We have been able to implement the recommendations by GAME, centered on simplifying and decriminalizing the compliance burden, and digitizing wherever appropriate.

We have decriminalized low-risk offences which amounted to about 33% of the 1,200 provisions. We have also introduced a monthly monitoring of service delivery of 24 services to reduce delays in licenses and permits for MSMEs; we expect this regular monitoring mechanism will bring convergence to the timelines stated in the transparency act. We rationalized the number of labor registers to under 10 from 50 previously.

We are now working on reducing the number of NOCs significantly and to



digitize their availability wherever possible.

### *Supply Chain Financing (SCF)*

A financial ecosystem that is responsive to a range of MSMEs, requires banks, NBFCs, technology players, NGOs, industry associations, and policymakers working in tandem.

Our focus on building a robust Supply Chain Financing (SCF) coalition is taking shape, where MasterCard, GAME, Razorpay, Airtel Payments Bank, and CII have come together towards piloting and scaling an SCF product for supplier firms in Punjab.



### *Entrepreneurship Mindset Curriculum*

The Entrepreneurial Mindset Curriculum focuses on building a groundswell of young people who will –

1. Use entrepreneurial skills in any job
2. Contribute to the community
3. Aspire to be entrepreneurs themselves someday

By providing them a real-life experience-driven framework to build entrepreneurial mindsets like grit, independence, trying new things, and self-reliance and fundamental skills like communication, critical thinking, creativity and collaboration. The initiative is expected to show significant impact and we are working towards taking it across ITI institutes in Punjab.

The Punjab government plans to roll out EMC with planned training of ITI Trainers in a phased manner across 156 institutes with Udyam Learning Foundation as a key partner and supported by GAME.

### *Youth Entrepreneurship*

Young adults need the direction, guidance and capacity building that is crucial to nurture ideas and create a business model around them. Youth entrepreneurship can be a critical tool that leads to sustainable economic growth and social development while offering self-reliance to young entrepreneurs and job opportunities to the community as a positive spill-over effect.

Entrepreneurship is the way to solve the problems of unemployment and unmet aspirations. This is a specific area of focus in the foreseeable future, that we hope to partner with GAME as they build



out a strategic roadmap. The main objective of this initiative includes:

- Creating awareness & Aspirations on Entrepreneurship
- Building a pathway to be an Entrepreneur
- Mobilizing relevant ecosystem stakeholders and maintaining momentum
- Helping prospective young entrepreneurs stay on course of the program by developing local support groups, mentors
- Building a local model conducive for Youth Entrepreneurship to thrive

“

*“Aflatoun is happy to partner with GAME, providing technical assistance in curriculum development and teacher training, to ensure the Department of School Education of the Government of Andhra Pradesh fills the gap between traditional education and the entrepreneurship and employability skills needed outside the classroom, as children transition from school to work life.”*

**Roeland Monasch**  
CEO,  
Aflatoun International

”

### **Agile Approach**

The problem we are attempting to solve is a classic ‘complex adaptive challenge’. A complex adaptive system has three characteristics. The first is that the system consists of a large number of heterogeneous stakeholders or agents with different agendas and priorities and each of them make decisions about how to behave and these decisions evolve over time. The second characteristic is that the agents interact with one another in unpredictable ways. That interaction leads to the third characteristic which is called ‘emergence’; this means that the overall behaviour is much more complex than the sum of the parts, and so it is impossible to understand the whole by looking at the components. Entrepreneurship is in fact even more complex, because it is the result of interactions between multiple complex-adaptive systems! Such challenges defy simple point solutions and siloed approaches; even defining sub-problems precisely here is non-trivial, leave alone solving them. The best approach in the words of Deng Xiaoping is, “you have to cross the river by feeling your way across the stones”.

As a result, we have adopted some of the key principles of agile software development, including working through self-organizing multi-stakeholder taskforces, adaptive planning and flexible responses to change, shipping, and iterating frequently.

## *The Future of GAME*

There are four spaces that we intend to explore this year.

### *Agri-Entrepreneurship*

The first is agri-entrepreneurship. Rural India is home to 800 million people living in about 6,00,000 villages (2011 census). This includes 120 million farmers, 85% of whom are small and marginal. India's agri sector is enormous and produces 307 million tons of food grains, 326 million tons of fruits and vegetables and 25 million and 37 million tons of pulses and oilseeds. There are well-documented challenges faced by the agriculture sector, but because of its sheer size, there is also enormous potential for entrepreneurship. There is no possibility of mass flourishing in India if we do not find a way to tap into the creativity and entrepreneurial energy of rural India. The good news is that every problem, be it the need for more sustainable practices, improving farmer incomes, adaptation to climate change, the market demand for safer and more nutritious food is also an enormous entrepreneurial opportunity.



We have created a working group led by our partner Syngenta Foundation, to identify promising new agribusiness 'archetypes' that are also easily franchisable or replicable. Prima facie there appear to be good opportunities to create micro-enterprises that provide last mile delivery of technologies and extension services that can quadruple yields, regenerate degraded soils, provide market and credit linkages. Entrepreneurial opportunities in agriculture and livestock sectors can be categorized into three broad categories.

- *Pre-production: Land preparation, soil testing, land leveling, composting, crop advisory and crop planning, irrigation facilities, agri-inputs, participating in commodity exchanges*
- *Production: Agri-inputs, nurseries, agriculture credit, bio-fertilizers and bio-products, crop insurance, irrigation, crop advisory and pest management, weather advisory*
- *Post-production: post-harvest trainings, grading and sorting, market linkages, primary processing, secondary processing, exports, trade settlement in commodity exchanges*

There is good evidence that it is possible to develop franchisable business models in these areas and train unemployed, educated, ambitious rural youth to become micro-entrepreneurs using these models. Syngenta Foundation has shown that many such micro enterprises require capital of <Rs 1,00,000 and payback within 2 years. Conservatively, there appears to be potential for at least a million entrepreneurs. There is strong evidence that women seem to be very effective in running such enterprises and providing agri-services, so the goal of at least half of new agripreneurs being women, appears attainable. There are enormous adjacent opportunities too. If on average each entrepreneur needs \$1500 to support their business, the financing requirement is at least \$1.5 billion. Then, there is a

large opportunity in renewable energy. Solar applications in agriculture, range from solar irrigation to powering, almost any kind of primary processing units such as mills, boilers, dryers, and cold storage units. This represents an energy requirement of about 1000 MW. Finally, if each entrepreneur is able to convince 10 farmers to adopt conservation agriculture and adopt regenerative practices, total acreage under regenerative agriculture would be close to 12 million hectares.

Agri-entrepreneurship, therefore, is definitely a space worthy of exploration.

## Women Entrepreneurship

The second space we will explore in a focused way is Women Entrepreneurship.

Despite registering economic growth, lowering of fertility rates and rise in education, economic participation of women has declined in India to an abysmal 20%. While enterprises registered in the name of women have increased from 14 percent to 19 percent over the last decade, most are single-person enterprises. A more realistic estimate is that 5% of all enterprises employing more than 5 people are women owned. It is our mission to make interventions that improve this so that at least a quarter of new entrepreneurs are women.

An automatic increase in economic participation of women as an outcome of the economic development cannot be taken for granted. Infact, a panel study<sup>[4]</sup> finds that women from higher classes are less likely to enter the workforce and more likely to exit. So as household incomes rise, women actually exit the workforce. Social and family factors play a big role; women entrepreneurs list 'not enough support from the family', absence of inspiring role models and peer support networks as particular challenges.

***Women from higher classes are less likely to enter the workforce and more likely to exit. So as household incomes rise, women actually exit the workforce.***

Our work with women entrepreneurs so far has yielded some insights but no breakthroughs. This year we intend to pursue a few pathways.

Our Bangalore Growtherator™ will continue to help women entrepreneurs having revenues of Rs. 5 million or more to scale their businesses in-



spiring new entrepreneurs. Our work so far indicates that systematic challenges exist even in the best-case scenarios where women are not disadvantaged by class or caste. These include access to credit, peer networks, or management skills. This work will attempt to find scalable breakthroughs in these contexts.

A second pathway is to explore working with women SHGs and Cooperatives. India has a long history and rich landscape of such organizations; currently there are over 6.6 million SHGs with 72 million members. Studies have shown that SHGs that are 'federated' have better access to banks and community investment funds and have good

potential to spawn more entrepreneurs. Systematically linking such communities to other parts of the ecosystem holds promise as cooperatives such as Kudumbashree and SEWA have shown. Sectors such as agriculture, food, financial services and apparel hold good potential.

A third pathway is to help shift societal mindsets and policies. In our brief existence, we have had many instances of women complaining about experiences wherein they are asked to have their spouse accompany them for loan sanctioning or are completely overlooked in government offices or business meetings. So interventions such as incentivizing sourcing/buying from women-led enterprises, scaling programs that promote attitudinal change amongst key actors such as loan sanctioning officers, permit offices etc can help create an overall women-friendly climate. Levelling the playing field in accessing loans is particularly crucial<sup>[16]</sup>.

### Green Entrepreneurship

A third potentially significant space for GAME is Green Entrepreneurship.

Sustainable practices are estimated to be a \$50 trillion economy by 2050<sup>[17]</sup> (source WEF, Gates) The Ellen McArthur Foundation estimates that the Circular economy in India could create a value of USD 218 billion in 2030 and USD 624 billion by 2050<sup>[18]</sup>.

It encompasses

- Renewable energy
- Green buildings and construction
- Sourcing of materials and compact supply chain
- Sustainable manufacturing processes and packaging
- Sustainable logistics and distribution
- Post usage - Refurbishment and extension of product life cycle
- Post usage - Recycling/upcycling of materials and components



Our focus this year will be to identify

1. Innovations that could lead to large entrepreneurship opportunities.
2. Policy architecture which incentivises the adoption of sustainable practices by businesses and society.
3. Effective ways to improve consumer awareness and demand for green products. Govindan et al.

(2014)<sup>[19]</sup>, Searcy et al. (2012)<sup>[20]</sup>, Castka et al. (2009)<sup>[21]</sup> all attribute demand from consumers as the driver for shift to green manufacturing processes. An example of this is Frontier Markets, a last-mile distribution company that aims to expand rural access through the digital marketplace, uses women as a lever to increase community uptake of clean energy products. These women, known as “solar sahelis” (solar friends), work closely with villagers to overcome the scepticism towards these products, such as solar-powered flashlights, which often have higher upfront costs than their battery-powered counterparts.



Across all these three spaces - agri entrepreneurship, women entrepreneurship

[www.roopsolar.in](http://www.roopsolar.in)

and green entrepreneurship - the key is to understand the 'white spaces' and determine if there is a valuable catalytic role for GAME and our partners to play.

## Going Global with Gen Unlimited

The 'G' in GAME is Global. From inception, we imagined GAME becoming a global movement of entrepreneurship over time even while recognizing the enormity of the challenge in India itself. Our most promising pathway is through our close partnership with UNICEF Generation Unlimited. Generation Unlimited (GenU) is a UNICEF incubated global multi-sector partnership focused on providing young people, aged 10 - 24, with the mindset and skills they need for societal leadership, employment, and entrepreneurship. GAME is a knowledge partner for GenU on entrepreneurship and is leading GenU's work in this space in India. Our next focus is to take proven entrepreneurship curricula to scale in at least 10 countries. We also hope to start GAME-like initiatives in Kenya and Mexico, focused on agri and green enterprises. Youth-led agri and green entrepreneurship is of significant interest to institutions like Ikea Foundation, Rockefeller Foundation, and Mastercard Foundation and so this is a good beachhead.



*“At Generation Unlimited we know that for many young people in the countries where we work, entrepreneurship is one of the only paths to sustainable and dignified livelihoods. GAME is a key GenU partner in India and we look forward to scaling GAME’s know-how and expertise to other countries in the future.”* Kevin Frey, CEO, Generation Unlimited.

“

*“We are inspired by GAME’s work in India and grateful for their generous support in Mexico. Their openness and willingness to share has allowed us to draw from their experience and collective knowledge, and their guidance has nurtured our efforts in the country.”*

**Francisco Ibanez and Maria Jose Orraca**

”

## Monitoring, Evaluation and Learning

GAME has instituted monitoring and evaluation of its interventions and learning via evaluations very early into its journey. The MEL exercise is imperative, considering GAME envisions delivering tested propositions in the form of products and policies to the ecosystem for growth, and eventual job creation. Additionally, systematic evaluation is entrusted with examining variations while replicating and developing a plan for scaling, which optimises on the right combination of products and policies for the context in which they are or will be introduced. As partners in this challenging journey, Sambodhi Research Private Ltd was onboarded as our MEL partner in January 2021 following a multi-stage selection process. We are also in the process of setting up an academic consortium who will work closely with the MEL team to monitor and ideate on the foundational assumptions of GAME's proposed Theory of Change.

### *Our approach towards MEL*

In general, evaluations and learning are retrospective, and theories of change are static guides. But the GAME model is experimental in nature, takes place in an ecosystem with multiple actors, with potentially conflicting motivations and interests. Given the critical role of contexts (socio-economic-political-cultural), strategies employed by alliance partners and TFs need to be opportunistic and emergent. What is also clear is the pathways to change are complex, non-linear, and will change constantly as partners, collaborations, structures and processes change.



Finally, as is the nature of all complex interventions, change takes place over a long time horizon and manifests in small milestones or wins. All these characteristics - of path dependencies, feedback loops

and complexity, are salient to Volatile, Uncertain, Complex and Ambiguous (VUCA) interventions. By closing the time gap between interventions and evaluation, working with emergent data, triangulating with other data sources and engaging experts, we align with an expansive approach to evidence, as suggested by the Developmental Evaluation Framework<sup>[22]</sup>. This means that our M and E occur near-real time, and the Theory of Change emerges along with our understanding as drawn from both practice and expertise sought.

#### **MEL Outcome**

- Measure efficacy
- Offer insights
- Help scale impact

We seek the following three outcomes from the MEL exercise

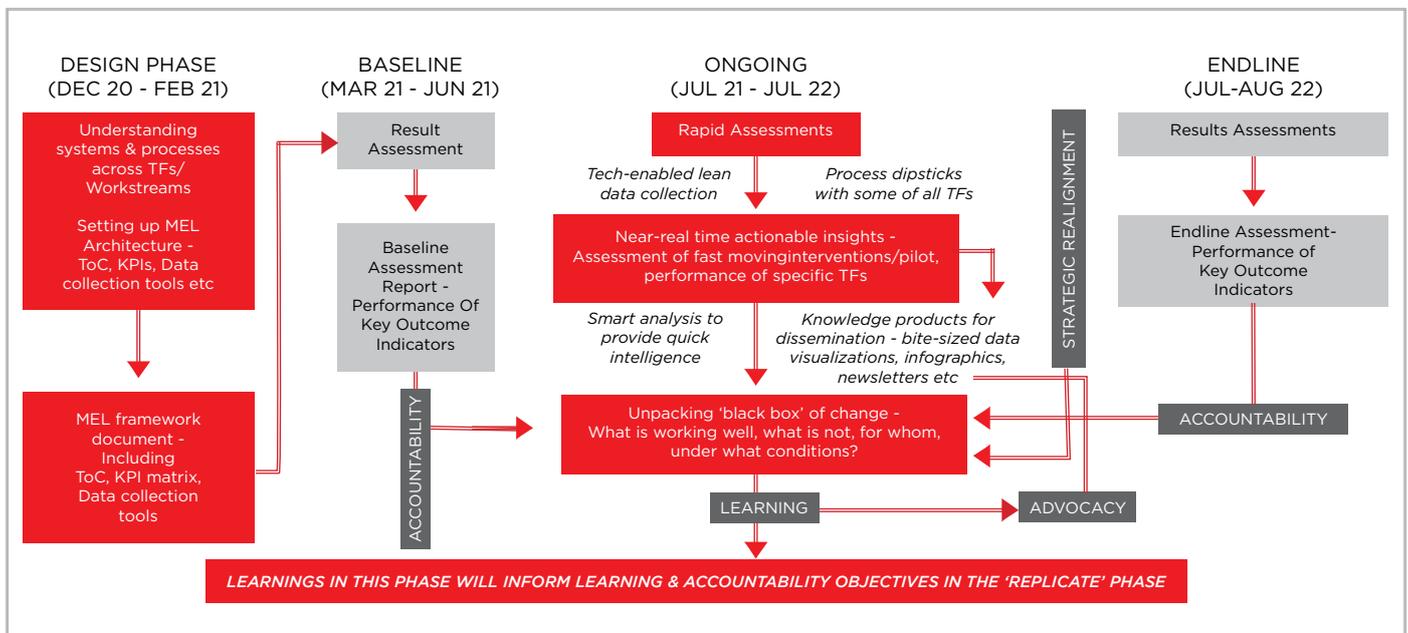
- Measure efficacy of the interventions and key effects
- Offer insights for real time course correction and planning
- Help scale impact by containing mistakes and identifying effective strategies for expansion

### *How will we do this?*

We have identified 3 levels across which we need to monitor and evaluate change.

	Exercise	Unit of analysis	Who will do it
Level 1	Measuring efficacy of design of interventions and experiments	Entrepreneurs, Enterprises, Cohort	Sambodhi
Level 2	Assessing impact of the two key effects - demonstration and role modelling. Measuring uptake due to creation of light houses	District, State	Sambodhi
Level 3	Testing assumptions and correlations between growth, formality and job creation	State, Sector, National	Academic consortium and Sambodhi

Below is a representation of the integrated MEL framework for Year One. In addition to this, each intervention will have outcomes framework, results chain and measurement metrics that cumulatively add up to the proposed Theory of Change.



“

*“The collaboration with GAME brings us a knowledge partner that can combine research, practice and policy. FKCCI and its District chambers of commerce and industry are keen to work together with GAME to propel the mission of mass entrepreneurship.”*

**CA Dr I.S. PRASAD,**  
Senior Vice President,  
FKCCI

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## COLLABORATING FOR SCALE

### The Power Of Collaboration

*Roopa Kudva, Managing Director, Omidyar Network India*

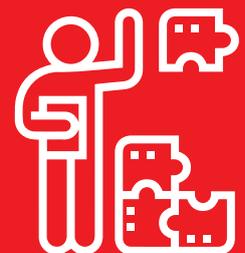


The biggest challenges facing India today don't lend themselves to easy solutions. These challenges are often deep-rooted and interconnected. Solving them requires building alignment across multiple stakeholders and bringing them together towards a shared mission. Over the last three years, the efforts of the Global Alliance for Mass Entrepreneurship (GAME) towards unlocking the potential of entrepreneurship in India, are based on fostering fruitful collaboration between various changemakers.

Effective collaboration with a wide range of partners has been the hallmark of GAME's partnership with the Government of Punjab to improve ease of doing business (EoDB) in the state - this resulted in government of Punjab taking several proactive steps in overhauling its regulatory requirements to improve the day-to-day lived experience of MSMEs. This initiative saw a "new age" partnership with civil society organisations, philanthropic funding, domain experts and the government putting their heads and resources together in brainstorming policies for a better future for small businesses. Many talented and driven partners aligned their thoughts and beliefs towards the ultimate goal. Avantis RegTech employed an army of lawyers to run an exhaustive de jure analysis on laws related even remotely to EoDB, while Centre for Civil Society delved into government archives to paint a true picture of official work in the state. Trayas Foundation turned these findings into actionable solutions for the state. Philanthropic capital helped enable project management support to bind together the efforts. And political and administrative leadership shown by the State led to implementation of key recommendations.

Nowhere has the power of collaboration and collective action been more evident than in India's response to Covid-19, a situation in which widespread impact was needed and time was of the essence. This was exemplified in the response of collaborative platforms such as Give Foundation, India's largest online donation platform, United Way Bengaluru, a leading collaborative non-profit platform, and ACT Grants, a movement by India's startup community. These platforms have shown great agility in galvanising financial resources and high-quality talent, as well as strong execution capabilities to deploy funds effectively at scale, and bring together a network of frontline organisations. Their work ranges from conventional on-ground relief efforts to more cutting-edge unconventional solutions, and they are addressing some of the most critical issues facing the country, such as oxygen shortages, capacity-building among healthcare staff, and the response in rural areas.

***The biggest challenges facing India today don't lend themselves to easy solutions.***



The experiences of GAME and other collaborative platforms can serve as useful templates for others to learn from. They show that collective effort by stakeholders situated at differing positions in the ecosystem, each contributing in their own capacity, can create large-scale change in a remarkably short period of time. When it comes to social change, the whole is clearly much greater than the sum of its parts.

Congratulations to the team at GAME on your anniversary. All of us at Omidyar Network India are proud to partner with you, and wish you continued success.

## Co-creating Entrepreneurial Ecosystems

*Vivek Singh, Head of Portfolio - Employment & Entrepreneurship, Ikea Foundation*



“If you want to go fast, go alone. If you want to go far, go together.” This African proverb reminds us all of the power of collaboration. We recognise that no one has all the resources, voices, reach, and solutions to bring about transformative changes alone. We need shared and collective vision, values, will and action to address the underlying causes of the biggest challenges we face today; the pandemic, the climate crisis and increasing inequality.

### *The whole is greater than the sum of its parts*

The power of collaboration is immense. Collaborative platforms create opportunities for members to combine their individual resources and capitalise on their collective strength. Along with pooling money, they have much deeper benefits and can serve a wider purpose. Collaborative platforms can provide opportunities for members to learn from each others specialist expertise, reduce individual risks, leverage resources and networks for systems change, and maximise impact.

We are witnessing encouraging efforts towards collaborative platforms that are bringing together governments, the private sector, civil society organisations, media and philanthropy, for scalable solutions to address a myriad of development challenges.

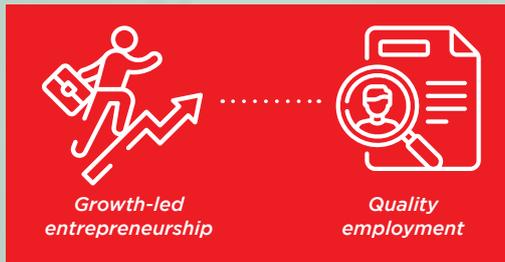
At the IKEA Foundation, our partnership with We Mean Business demonstrates the ability and agility of a global non-profit coalition to take action on climate change. Collectively, the coalition is catalysing business leaders to drive



policy, and accelerate the transition to a zero-carbon economy.

### *GAME - a timely step in the right direction*

In India, the IKEA Foundation has been inspired by the timely vision and leadership of the Global Alliance for Mass Entrepreneurship (GAME) to catalyse growth-led entrepreneurship to create quality employment opportunities at scale. Their efforts are transforming the entrepreneurial ecosystem in the country. The alliance model has been implemented in the past with varying degrees of success, across a few sectors such as public health (Global Alliance for Vaccine Initiative) and impact investing (Global Initiative for Impact Investing). However, this is the first time an alliance on mass entrepreneurship has been created, making it an innovative and important initiative in the Indian and global contexts.



This is not to say that previous efforts by organisations have not addressed the need for promoting entrepreneurship. What has been lacking is that they remain fragmented, small scale in operation, and supply driven and with little engagement with the private sector. GAME adds value by

breaking out of silos, bringing stakeholders together, acting at scale, and engaging strongly with the government and private sector.

### *Rewards outweigh efforts*

Collaboration is hard and time consuming. It requires patience, mutual respect, trust, value alignment and letting go of individual egos to ensure a level playing field. Being a part of a collaborative platform also takes away the sense of unilateral control and decision-making for the benefit of the common cause. However, the rewards during and at the end of the journey significantly outweigh the efforts made to get there.

We have witnessed the agility, passion and a “beginner’s mindset” that GAME has exhibited in learning, innovating and, at times, failing. It has done this while continuing to build and strengthen collaborations. In the past year, GAME has played a strong convening role at the national and state levels. It has effectively curated impactful partnerships to identify and address policy and implementation constraints, created a business proposition for the private sector and mobilised aspiring entrepreneurs to be a part of this initiative.



### *GAME - paving the way*

We urgently need partnerships and coalitions of the willing to harness the full potential of entrepreneurs to create new employment opportunities. Developing partnerships with like-minded mission-driven organisations - who are ready to experiment and scale, and who are not afraid to take risks - is the need of the hour. GAME is uniquely positioned with its strong convening power to accomplish this in India. As we have all stepped into a different world since 2020, we recognise that what we do today will pave the way for tomorrow. A collaborative platform like GAME can ensure that the entrepreneurial pathways it co-creates are sustainable, inclusive and benefit both people and the planet.

## Big Problems require Big Partnerships

*Deepali Khanna, Managing Director - Asia, Rockefeller Foundation*



Collaboration is a key catalyst for driving social impact at scale, and social sector actors, who are working to tackle chronic challenges, know they benefit by drawing on others' shared resources, strategies, skills, and experiences. However, relatively few stakeholders act collectively. This is particularly true in India, where there is a relative dearth of collaborations and it is no easy thing to organize many stakeholders around a mission, agree on their respective roles, align on a strategy, and build consensus when circumstances change and mid-flight corrections are required.

This changed with the onset of the COVID-19. In the span of weeks, we saw entire immobilized countries and mobilized leading institutions worldwide, in a race towards treatments and prevention. We saw organizations, countries, and governments set aside individualism and exceptionalism in favor of collectivism. It ushered in new respect and recognition for each other's role and the value of collaboration and collective action. This was a marked departure from business-as-usual for those of us involved in the development sector. For the first time, it demonstrated that the contours of the 'development' sector can expand beyond some social enterprises and organisations, to include all actors that are key in the multi-sectoral work that is Development.

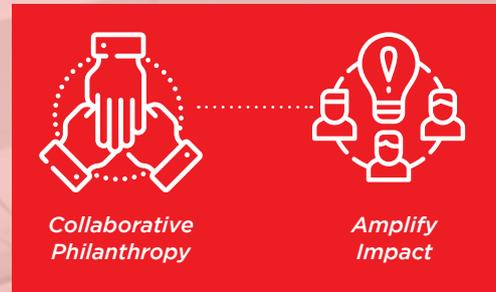
It is imperative that the collaborative spirit and systems of a COVID-19 world extend beyond it as well. This requires a constant and decisive effort to tear down the silos – of the sector, generation,



geography and capacity. If we want more social change leaders to set their sights on 'systems change' that can impact millions of people, we have to provide the funding and support that enables them to design, plan, and experiment with systems-level strategies. Globally, platforms like the experimental 17 Rooms convened by The Brookings Institution, and The Rockefeller Foundation, bring people who've spent their lives working on some aspects of the 17 Sustainable Development

Goals together, in informal round-the-clock conversations, to design ambitious roadmaps for the respective goals.

Individual philanthropists and foundations across Asia have understood the potential of collaboration, not only among actors across roles in the space but also with each other. Collaborative philanthropy helps to amplify and structure developmental programs for outsized impact. Consider Project ECHO, which re-imagines the way healthcare delivery is made by connecting frontline providers, specialists, public institutions and private sector entities to provide more accessible healthcare around the world. By catalyzing collaboration between several philanthropic organizations, the project seeks to transform India's healthcare delivery system over the next five years and make healthcare accessible to between 3 and 6 million people. This was made possible by a grant from Co-Impact, itself a collaborative initiative amongst the world's leading philanthropies, that allows for collaborative grantmaking, breaking down institutional silos and divergence, and allowing high-risk catalytic capital being deployed to transform systems from the bottom up. By pooling their resources, philanthropists have overcome the barrier of limited short-term spending, and incentivized bolder thinking and long-term commitment.



GAME has successfully identified the potential of small businesses as vehicles of employment generation and economic growth for the country, and has lent financial support to them in the aftermath of the Coronavirus pandemic.

Such models, which bring together different actors in the ecosystem and change the traditional philanthropy-grantee relationship, have the potential to revitalize the Indian social sector. The sector is presently beset with several issues which make it hard for it to function efficiently and deliver large scale impact. From lack of unrestricted long-term funding to a siloed approach towards the problem at hand, these issues severely shackle the capacity of the social sector. A new, stronger symbiotic relationship of 'philanthropic collaboratives', which involves deeper ties between philanthropies and other partners is the way forward.

The headway made by one of our key partners, Global Alliance For Mass Entrepreneurship (GAME) stands testament to the call for collaborative action. GAME has successfully identified the potential of small businesses as vehicles of employment generation and economic growth for the country, and has lent financial support to them in the aftermath of the Coronavirus pandemic. In collaboration with many Alliance Partners, GAME has mobilized the expertise of various stakeholders in the MSME sector.

Together, we critically analyse and offer well-rounded recommendations for the various existing hindrances these businesses face, in the hope of making entrepreneurship aspirational, accessible, and no longer a far-fetched dream.

## GAME: Orchestrating the Mass Entrepreneurship Game

*Anjani Bansal, Private Sector Partnerships Lead, Bill and Melinda Gates Foundation*



In order to solve the complex societal problems of our country, we will require a multi-disciplinary approach with a diverse group of partners. Deep, narrow technical expertise or project management skills will need to be supplemented with tri-sector specialists (government, private sector, civil society) who are able to work as conveners and facilitators, and are able to devise and execute integrated development strategies in a collaborative, adaptive manner. GAME has emerged as organization that has both capability and mindset to play that role effectively.

GAME has shown the audacity to engage in solving India's job crisis by unlocking large scale mass entrepreneurship. Furthermore, its clear focus on women entrepreneurs is much needed. Admirably, it is breaking down these wicked problems into specific areas of intervention and driving measurable progress against each. For example, its partnership with the Govt. of Punjab on Ease of Doing Business has yielded remarkable results with clear reforms in a short span of time. Similarly, its analysis of MSME finance gap provides specific actionable insights for all key market participants. It is quite incredible how GAME pulled together a multitude of partners to drive each of its initiatives.



Going forward, GAME has thoughtfully identified new avenues such as Agri entrepreneurship, Women entrepreneurship and Green entrepreneurship to explore and further advance its core objective. There is massive potential in these areas and GAME is well positioned to make substantial contributions. Entrepreneurial mindset combined with deep technical rigor within the organization has been a revelation, and I look forward to continued partnership with the team at GAME.

## THE TEAM



**Ravi Venkatesan**  
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**Mekin Maheswari**  
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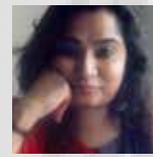
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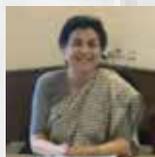


**Sandeep Banerjee**  
Advisor,  
GAME

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# IN THE MEDIA

**The Economic Times | Tech**

## A quarter of MSMEs may shut shop if the lockdown persists

By Anand Narayanan | 11:00 AM IST | 11/11/2020

Approximately a quarter of small and medium-sized enterprises (SMEs) may shut their doors if the lockdown persists, according to a survey by the Ministry of Micro, Small and Medium Enterprises (MSMEs) and the Reserve Bank of India (RBI).

The survey, which was conducted between October 1 and 10, 2020, found that 23% of MSMEs are likely to shut their doors in the next three months. This is a significant increase from the 15% of MSMEs that reported they were likely to shut their doors in the previous three months.

The survey also found that 45% of MSMEs are likely to remain open, while 32% are likely to shut their doors in the next six months. This is a significant increase from the 35% of MSMEs that reported they were likely to shut their doors in the previous six months.

The survey also found that 65% of MSMEs are likely to remain open, while 35% are likely to shut their doors in the next six months. This is a significant increase from the 55% of MSMEs that reported they were likely to shut their doors in the previous six months.

The survey also found that 75% of MSMEs are likely to remain open, while 25% are likely to shut their doors in the next six months. This is a significant increase from the 65% of MSMEs that reported they were likely to shut their doors in the previous six months.

The survey also found that 85% of MSMEs are likely to remain open, while 15% are likely to shut their doors in the next six months. This is a significant increase from the 75% of MSMEs that reported they were likely to shut their doors in the previous six months.

The survey also found that 95% of MSMEs are likely to remain open, while 5% are likely to shut their doors in the next six months. This is a significant increase from the 85% of MSMEs that reported they were likely to shut their doors in the previous six months.

The survey also found that 100% of MSMEs are likely to remain open, while 0% are likely to shut their doors in the next six months. This is a significant increase from the 95% of MSMEs that reported they were likely to shut their doors in the previous six months.

**THE NEW INDIAN EXPRESS**

## IKEA Foundation partners with GAME to support entrepreneurship

The partnership with IKEA Foundation will further the effort to build model 'lighthouses' in Punjab and Karnataka by digitizing all of the elements through local accelerator programs.

By Anand Narayanan | 11:00 AM IST | 11/11/2020

The IKEA Foundation has announced a partnership with the Global Alliance for Mass Entrepreneurship (GAME) to support entrepreneurship in India. The partnership will focus on building model 'lighthouses' in Punjab and Karnataka, which will serve as hubs for local accelerator programs. These programs will aim to digitize all elements of the business process, from product development to marketing and sales.

The IKEA Foundation, which is a global leader in sustainable design, has a long history of supporting social and environmental causes. In India, the foundation has been instrumental in building the IKEA Way to Life program, which aims to improve the lives of people in rural areas through sustainable design and entrepreneurship.

GAME, on the other hand, is a global organization that focuses on supporting entrepreneurs in emerging markets. It provides a range of services, including mentorship, training, and access to capital. GAME's mission is to help entrepreneurs create jobs and improve the lives of people in their communities.

The partnership between the IKEA Foundation and GAME is a significant step towards supporting entrepreneurship in India. It will help to build a strong ecosystem of entrepreneurs and accelerators, which will in turn create jobs and improve the lives of people in rural areas.

**BW DISRUPT**

## GAME's Finance Taskforce Releases "Unlocking credit for India's job creators", Identifying Opportunities To Serve India's 27 Million Job-Creating MSMEs.

the GAME Finance Task Force discusses greater access to formal finance, easing working capital needs, and mitigating risk through insurance.

09 April 2021 | By Anand Narayanan

As India grapples with the COVID-19 pandemic, an immediate challenge is to ensure the MSME sector that serves 95 percent of all businesses in India, a major source of employment, growth, and innovation in the country. The MSME sector, despite contributing 30% of GDP, MSMEs accounts for less than 20% of credit exposure to industries. To bridge this gap and provide a lifeline to an important economic resurgence for MSMEs, the Finance Task Force of the Global Alliance for Mass Entrepreneurship (GAME), has launched "Unlocking Credit for India's Job Creators", a report that brings together insights and actionable ideas from across the financing ecosystem in India.

Comprising of policymakers, ecosystem leaders, MSME support organizations, academia, and financiers, the GAME Finance Task Force discusses greater access to formal finance, easing working capital needs, and mitigating risk through insurance. Solutions, insights, and data are highlighted to align the interests of all stakeholders and are market-driven, sustainable, and aligned with the commitment to expanding the role of deep tech. The recommendations also aim to correct for the lack of long-term power of MSMEs to invest their large assets.

Speaking on the launch of the report, Rajiv Khosla, Founder, GAME said, "With the call for an 'Administrative Shift', the Government of India has signaled that MSMEs will drive job creation in India. However, MSMEs in India struggle to grow out of cycles of informality, low productivity, and low scale. Finance is critical to breaking this cycle as entrepreneurs can invest in machinery, upskilling workers, and new shifts in the increasing productivity and scaling up. Our report brings together some essential steps to accelerate finance towards India's job creators."

**BusinessLine**

## Affordable credit to women-owned businesses is need of the hour: Study

Our Bureau | Bengaluru | Updated on August 21, 2020

Global Alliance for Mass Entrepreneurship (GAME) and Satvra Consulting have released a segmentation study report of women entrepreneurs in Bengaluru, on Friday. The purpose of the segmentation study across priority sectors like food, apparel, education,

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## Three-step plan for SMBs to win in this GAME

By Nagesh Prasad, ET Bureau | Last updated: 04/06/2020, 10:33 AM IST

**Synopsis**  
 The alliance, which has 100 members, aims to help MSMEs overcome the challenges of a global pandemic. The alliance, which works with multiple stakeholders and industry bodies to address issues faced by micro, small and medium businesses, is enabling more entrepreneurs to use MExchange, a platform created by the trade receivable discounting system (TREDS) exchange.

**BENGALURU.** The Global Alliance for Mass Entrepreneurship (GAME) has taken up a three-pronged strategy to improve the financial stability for micro, small and medium enterprises, as these businesses face a working capital challenge due to delayed payments along with the pandemic-induced slowdown.

The alliance, which works with multiple stakeholders and industry bodies to address issues faced by micro, small and medium businesses, is enabling more entrepreneurs to use MExchange, a platform created by the trade receivable discounting system (TREDS) exchange.

The exchange, which has buyers, financiers and MSMEs on its platform, enables MSMEs to get finances by converting their trade receivables into

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**IN THE SPOTLIGHT**  
 ET 40 Under 40: Celebrating Young Business Leaders

**mint**

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## India cannot become atma nirbhar without fixing MSMEs: Ravi Venkatesan



Ravi Venkatesan, former head of Microsoft India, and former chairman of Bank of Baroda.

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**Prashant K. Nanda**

While employers need flexibility, the employees need a lot of protection, safety nets — health and safety environments, says Ravi Venkatesan, former head of Microsoft India, and former chairman of Bank of Baroda

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## Global Alliance for Mass Entrepreneurship and UBUNTU signs MoU to develop women entrepreneurship ecosystems

UBUNTU aims to strengthen the entrepreneurial ecosystem for women and work towards developing an inclusive model — a growth accelerator for small businesses.



12 January 2021

Bengaluru, January 12, 2020: Ubuntu, a leading provider of open source solutions in India, has announced its MoU with the Global Alliance for Mass Entrepreneurship (GAME) to develop women entrepreneurship ecosystems. The MoU aims to strengthen the entrepreneurial ecosystem for women and work towards developing an inclusive model — a growth accelerator for small businesses.

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## Punjab Inks MoU With The Global Alliance For Mass Entrepreneurship (GAME) In Partnership With Omidyar Network India

Government of Punjab has signed a Memorandum of Understanding (MoU) with The Global Alliance for Mass Entrepreneurship (GAME), supported by Omidyar Network India (ONI).



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## GAME Joins Indian #YoungWorriors Movement Against COVID-19

GAME has joined the Indian #YoungWorriors Movement Against COVID-19.

The #YoungWorriors Movement is a digital-led movement that aims to support and empower young entrepreneurs and startups in India. The movement is led by a group of young entrepreneurs and startups who are passionate about supporting and empowering other young entrepreneurs and startups in India.

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## THE ALLIANCE

We are grateful to the following funding partners for fuelling our mission enthusiastically.

**Bill & Melinda Gates Foundation | IKEA Foundation | Rockefeller Foundation | Microsoft Inc  
ZS Associates | Omidyar Network | Facebook | Social Alpha (A Tata Trust subsidiary)**

We also are extremely grateful for the immense support from McKinsey & Company



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**M E** Mass Entrepreneurship