

were in huge demand and others products were less demanded or nil demand. The MSME's had this market difficult which had not faced previously. The in equipped market department or in existing of marketing department the products manufactured could not be sold at the proper price.

- x Technology: The COVID-19 had changed the business operation entirely. The new technology had to be adopted for day to day working. The MSME's were not in a position for this drastic change in the technology adopting to the business. This leads to the skilled labour availability for operating the technology. The MSME's entrepreneurs had adopt to this changes immediately.
- x Others: The others problems like increase in the prices of the goods and services, high expectation from the labour, customers, new market demands, change in attitude of the people etc., had their impact on the MSME's functioning. These problems had severe impact on the entrepreneur health, finance, skills.

DISCUSSION

Literature review of strategies

The MSME's Strategy which can be adopted to overcome the problem and to achieve the goal of the organization were reviewed. As it is said every difficult is an opportunity, the MSME's also accepted these difficulties as an opportunity for new products related to COVID-19, health care sector, etc. The MSME's had the strategies to over these difficulties and grow (Abhijit, 2022). MSME's can adopt strategies to face and overcome the challenges/problems are as follows:

- x HR management: The HR management is very crucial in this period. The assessment of the requirement, source of aspirant, training, pay packages have to be dealt carefully. The MSME's may not have the specialized HR person, to supervisor these activities. The proper HR management support the MSME's in the availability of the staff with proper skill which would be very useful in the operations without difficulty. The production and other related activities can be carried out without disruptions. Also, the staff would be motivated to work with the good HR policies and communication.
- x Inventory management: The raw material during this period was difficult to procure as the lockdown was in place. The manufacture sector was badly hit and the production was at stand still. The MSME's had difficult time in procuring the raw material required for the production. The Inventory management had an important role to play, so that the required raw material was readily available of the quantity required for production.
- x Financial management: The MSME's had to face the financial crunch as the sales dipped to very low and

receivable had long duration time. The day to day working expenses with the monthly expenditure like salary, rent electricity had to be paid. The finance had to be arranged for the smooth functioning. Also, the financial stability of the organization had to be reviewed with the future requirement of the production, expansion etc. The financial management will be very helpful in this regard to tide over the problems.

The government has initiated many supporting measures in support of the MSME's. The benefits of each of the measures has to be studied and to take necessary actions which would benefit the MSME's (Chitsimran, 2021). The government supporting MSME's are as follows:

- x Collateral free automatic loans up to INR 3 Lakh Crore.
- x The government has announced INR 20,000 Crore as subordinate debt.
- x Equity infusion: INR 50,000 Crore for MSMEs, the government is set to infuse INR 50,000 Crore in 'equity' through a fund of funds.
- x Forbidden global tenders: The government has taken the decision to not allow global tenders in procurements up to INR 200 Crore.
- x MSME dues: The finance ministry has given an assurance that the government and the central public sector enterprises will release all pending MSME payments/dues in 45 days.

The finance team has to review the above and take the benefits of the government initiatives.

- x Technology management: The technology has been changing always. The COVID-19 had impacted the technology in a large way. The working of each activity is being driven by the technology is being given prominent by the technology manufacturing and provider. One of the important change is the digital payment adopted by the business and the common people in utilizing the digital payment. The MSME's had to accept this technology change in all their activity for smooth function and better management.
- x General management: The MSME's are being managed by the individuals in many cases. The general management in the large organization has the head of all the areas who will be discussing the issues regularly and take the strategic decision. The MSME's even though are headed by the individual, they have to discuss with the expert of all the areas to assess the economic conditions and take decisions.

CONCLUSION

The MSME's problems are very different and to tackle immediately. The problems will have impact on other areas also. The review of the above MSME's problems indicates that

these problems have to be carefully identified. The strategies to tackle each problem have to be reviewed for necessary adoption in the organization. The combinations of the strategies would be very helpful in overcoming the MSME's problems with resources available. The MSME's has to adopt to the changing environment conditions by necessary suitable actions so that the maximum benefits are derived. The review of literature of the MSME's role, importance, problems and strategies to overcome is very informative and interesting. The MSME's importance in the economy, their contribution to the national through output, employment, regional balance, utilization of resources is guiding factors to the entrepreneurs to start and running the existing MSME's in proper manner. The problems of the MSME's are different in each state, district and of various categories. Their study will guide the MSME's in understanding the problems they are facing and the ways and means to overcome by adopting relevant strategies.

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