

First IEF MasterClass successfully concludes in Meghalaya

Staff Reporter

SHILLONG, Dec 07: The first batch of entrepreneurs to attend the IEF MasterClass was felicitated at a glittering ceremony held in Shillong on Monday. This first module of the IEF MaterClass was conducted by IEF Entrepreneurship Foundation in partnership with the Meghalaya Institute of Entrepreneurship (MIE).

The IEF MasterClass is a key element of the collaborative ecosystem that IEF wants to create for

small scale entrepreneurs in the country. The class helps catapult these entrepreneurs to the next level, shortening their journey to success. The IEF MasterClass is a pioneering concept in the country wherein learning and evolving happens through rich, real-life immersive, conversational and collaborative experiences.

The classes are conducted by practicing professionals with specific areas of specialization.



Subjects of expertise include personal ideation and entrepreneurship preparedness, human resource management and development, business planning, financial planning, accounting, branding, marketing, sales, distribution, funding growth, and valuation.

In all 25 subjects are taught in four modules, with each module comprising four MasterClasses spread over two days.

On the occasion, IEF Chairperson, Bhairavi Jani said, "It is indeed a proud moment for us. We are grateful to the Meghalaya Institute of Entrepreneurship for giving us the opportunity to conduct our MasterClass. We have

liveliness at the grass root level. We are optimistic that other state governments will follow suit."

Jani also revealed that small scale entrepreneurs contribute 40 percent to the national GDP, even as she expressed her concern that this is one of the most neglected segments in the country.

"These small entrepreneurs are the most ignored and it is because they are not the below poverty line, they are standing on their own feet so they are ignored by the governments and others," Jani said while adding, "They are the most unrecognized segment of our economic and they create some real potential for livelihood, they mitigate

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In the context of the 15 local entrepreneurs who have completed the IEF MasterClass, Jani said, "Many of them have simple challenges on how to raise their finance, difference between debts and inequity, how to market products, hire people."

"IEF intends to create larger potential for these entrepreneurs many of who are first generation entrepreneurs and are creating significant livelihood opportunities as well," she said while adding, "IEF intends to do this using action on the ground, awareness in larger society and also advocacy when needed with the government or even the private sector."

The Chief Secretary to the Government of Meghalaya, P.B.O. Warjri who is also the Chairman of the Meghalaya Basin Development Agency (MBDA) said, "IEF's MasterClasses have been very valuable for the entrepreneurs who have attended them." Further, Warjri added, "We hope that these entrepreneurs who have been trained will not only use the knowledge for themselves but also guide others in their endeavors."

Development Commissioner, Dept. of Planning (Government of Meghalaya), RM Mishra who is also the CEO – MBDA and Director General – MIE said that he is immensely grateful to see the commitment, hard work and passion that the entrepreneurs have put into this training programme. "We are also exploring new avenues to encourage, facilitate and support people who are keen on becoming entrepreneurs," Mishra added.