

Qatar Chamber's second SME conference kicks off

SMEs key contributors to economy: Mahmoud

SMEs should leverage on e-solutions to integrate with global value chains: Seetharaman

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UNDER the auspices of the Prime Minister and Minister of Interior HE Sheikh Abdullah bin Nasser bin Khalifa al Thani, the Deputy Prime Minister and Minister of State for Cabinet Affairs HE Ahmed bin Abdullah al Mahmoud opened Qatar Chamber's Second SMEs Conference in Doha on Tuesday.

Mahmoud said in remarks following the opening session that the conference comes within the framework of the economic partnership between Qatar and Turkey.

The conference aims at exchanging experiences and expertise between the businessmen from the two countries, he added.

The Deputy Prime Minister and Minister of State for Cabinet Affairs, noted that small and medium enterprises are major contributors to any country's economy, adding that the Turkish economy is very advanced in this area.

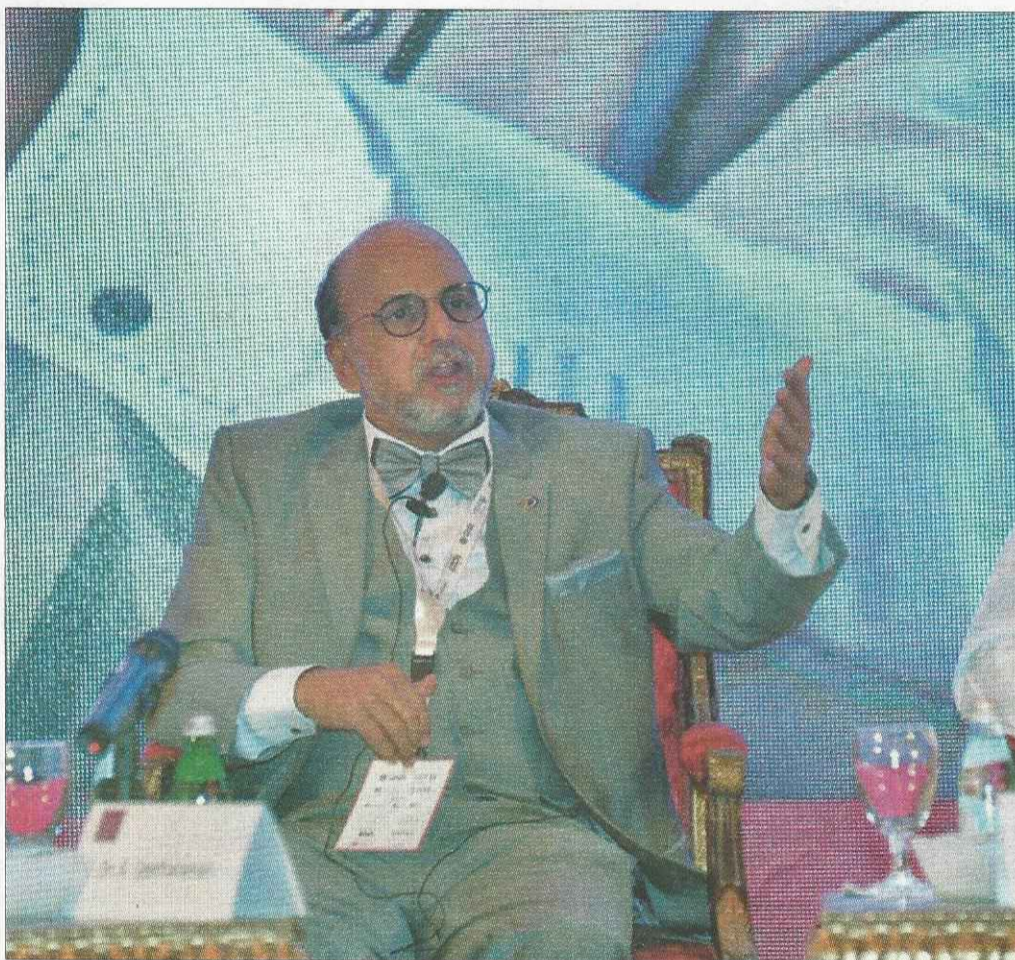
The conference, organised by Qatar Chamber in cooperation with the Union of Chambers and Commodity Exchanges of Turkey (TOBB), is being held over two days with the participation of a large delegation of Turkish businessmen headed by Chairman of TOBB Rifat Hisarciklioglu.

The conference aims to provide information and mechanisms for entrepreneurs by enhancing their communication with the institutions and related agencies, as well as the promotion of entrepreneurship and stimulating the services needed to support SMEs.

The conference will tackle a number of topics including e-commerce, finance of SMEs and promoting entrepreneurship, innovation and technology in small and medium enterprises as well as promoting the role of the Qatar-Turkey relations in the SMEs in the agricultural field.

Meanwhile, participating in a panel discussion, 'E-Commerce as a tool for better SME integration into Global Value Chains,' Doha Bank CEO, Dr R Seetharaman highlighted the differences between e-commerce and digital trade.

He said, "The digital economy has enabled trade



Doha Bank CEO Dr R Seetharaman at the SME conference in Doha on Tuesday.

QC, TURKISH CHAMBERS AND EXCHANGES UNION SIGN AGREEMENT

THE opening session of the second Qatar Chamber SME Conference, currently under way in Doha, saw the signing of a cooperation agreement between Qatar Chamber and the Turkish Union of Chambers and Commodity Exchanges (TOBB). Qatar Chamber Chairman Sheikh Khalifa bin Jassim al Thani signed the agreement along with TOBB President Rifat Hisarciklioglu. The session featured a presentation on Expo Turkey, which will be held on April 18 at Qatar National Convention Centre (QNCC). QNCC CEO Abdul Aziz al Emadi said the goal of the exhibition is to cooperate with leading Turkish firms in many fields thanks to the strength of the Turkish economy and the Turkish momentum in industries and service sectors. Emadi called on the Turkish businessmen at the conference to visit QNCC to learn about its capacities. (QNA)

in goods and services that are still being produced in essentially the same way, but where trade costs have fallen through the use of the Internet, this is known as e-commerce."

He said the trade itself is happening through digital channels, where the goods and services concerned are "embodied" in digital form.

"This can be thought of as 'digital trade'. SMEs - using e-trade and digital platforms outperform traditional exporters. E-trade is enabled for SMEs through digital channels by digital trade finance."

Doha Sooq, which follows the e-commerce model,

remains the first site of its kind in Qatar that offers online shopping and delivery of items anywhere in Qatar, he said.

Giving insight on digital trade finance, Seetharaman said, "Trade is going digital and companies are set to reap huge benefits, avoiding lengthy delays while papers get physically checked, stamped and transported between parties. Online trade finance portals, as well as competition from nonbank providers in trade document management and supply chain finance, have forced banks to up their game.

"A number of product in-

novations, including new instruments such as the bank payment obligation, have facilitated the development of more streamlined, automated trade settlement for multinationals."

Highlighting on SME trade finance, he said, "GCC regional banks offer a range of trade finance services, from traditional trade financing to more advanced solutions such as structured trade financing that enable the purchase and sale of goods on an international scale.

"SMEs play an integral role in international trade and their wellbeing is essential to promoting economic develop-

ment in a sustainable fashion. Banks are also seen investing in increased awareness, enhanced end-to-end customer experiences, renewed technologies and improved transparency through active data management, ultimately leading to productive solutions for their SME clients."

Giving insight on e-trade scenario for SMEs, he said, "SMEs that use the Internet extensively tend to export more as much by export value when compared to SMEs that use the Internet sparingly, and they tend to reach a larger number of countries.

"SMEs that export generally enjoy higher productivity, better wages and are more innovative, because they are exposed to competition, best practices, new technologies and higher-quality products.

"E-Trade brings all of these benefits one step closer to SMEs, because it offers market access to an unprecedented number of customers and lowers the costs of cross-border trade. SMEs should leverage on e-solutions to integrate with Global value chains."

Talking about the challenges for SME in e-trade, he said, "Capturing the e-trading opportunity requires appropriate skills, a conducive legal and regulatory environment, a means of electronic payments, reliable transport and logistics services, and data management which are not available to all.

"SMEs tend to find it harder than large firms to keep up with technological change, because they employ fewer technical specialists and lack the financial resources that are needed to continually upgrade technology."

He said the main elements obstructing SME companies from leveraging e-commerce are their lack of e-skills and e-commerce capabilities, such as marketing abroad.

A new initiative, the Global Fund for Ecommerce, could play a critical role in bringing developing country entrepreneurs into the digital era. By bringing together public- and private-sector support for digital trade, the Global Fund for Ecommerce could help developing country entrepreneurs go global, Seetharaman said.