

Necessity of modern marketing practices for SSIs in India

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Abstract

The Small scale Industries in India plays an imperative role within the economic and social development in India. This paper focuses on necessity of novel marketing practices for SSIs. The globalization of the economy affects the performance and competence of small and medium scale industries. Due to globalization there are tremendous changes in every field of the Industry. To sustain within the leading edge competition in world surrounding may be troublesome task for SSI's. The adoption of modern marketing practices, innovative marketing strategies, new technologies tools and techniques are necessary for SSIs to sustain within the market.

Keywords: - Modern marketing, Small Scale Industries, Globalization

I.Introduction

Economic development of a nation depends upon the industrialization with the assistance of adequate resources, technologies and responsive government policies. Currently Indian SSI's lack in advancement in technology and competitiveness. So in the lack of technological up gradations and competitiveness, SSIs may face the matter of sickness or closure (Narayana 2004). The forceful changes due to the globalization and severe competition has compelled industrial sector to adopt the new technologies and techniques.

Marketing function creates time, place and possession utilities. Time and place utility occur when shoppers notice merchandise and services accessible when and where they require to get them. The prominence of Small and medium Industries (SSIs) is seen as these are allied with the balanced growth of Indian economy, playing crucial role in generating scores of jobs. Following points describe importance of SSIs within the world.

- India has the second largest number of SMEs in the world e. 51 million.

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