

CARE Ratings hosts training workshop for ACRAA on MSMEs

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Acting as the host coordinator for the association of credit rating agencies in asia (ACRAA), CARE Ratings successfully conducted a training workshop on “Credit Risk Assessment and Funding Alternatives for MSMEs” held on November 07-08, 2013 at Alibaug, Maharashtra, India. The workshop was attended by rating analysts of various Domestic Credit Rating Agencies from across Asia.

Besides the trainers from CARE and CARE’s MD & CEO, Mr D.R. Dogra (who is also on the Board of Directors of ACRAA and is the Chairman of ACRAA’s Membership Committee), the workshop was graced by the presence of the Secretary General of ACRAA which is headquartered at Manila, Philippines, Mr. Santiago Dumlao Jr., and the Chairman of ACRAA’s Training Committee, Mr. Muzaffar Ahmed from Credit Rating Information and Services Ltd., Bangladesh.

The two-day workshop focused extensively on interactive discourses on theoretical & practical aspects of credit risk assessment of MSMEs and was supplemented by insightful case studies. It covered rating approach for MSMEs, latest developments & trends in SME segment across the globe, emerging funding alternatives for MSMEs in the Asian Economies & global trends in SME funding.

Speaking on the occasion, Mr. Dogra said that “a fresh approach towards the credit risk assessment of SMEs is a necessity to cover more such entities under credit rating and enable them to avail the potential benefits as a result of getting themselves rated. With increased focus from major Asian economies on the development of SMEs, the role of credit rating agencies has also enhanced. As an apex body of Domestic Credit Rating Agencies (DCRAs) operating in Asia, ACRAA can play a catalytic role by harmonization of rating criteria for SMEs.”