

## **Project Management Update from PMO Global Alliance India Hub <sup>1</sup>**



**by**

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### **News Snippets**

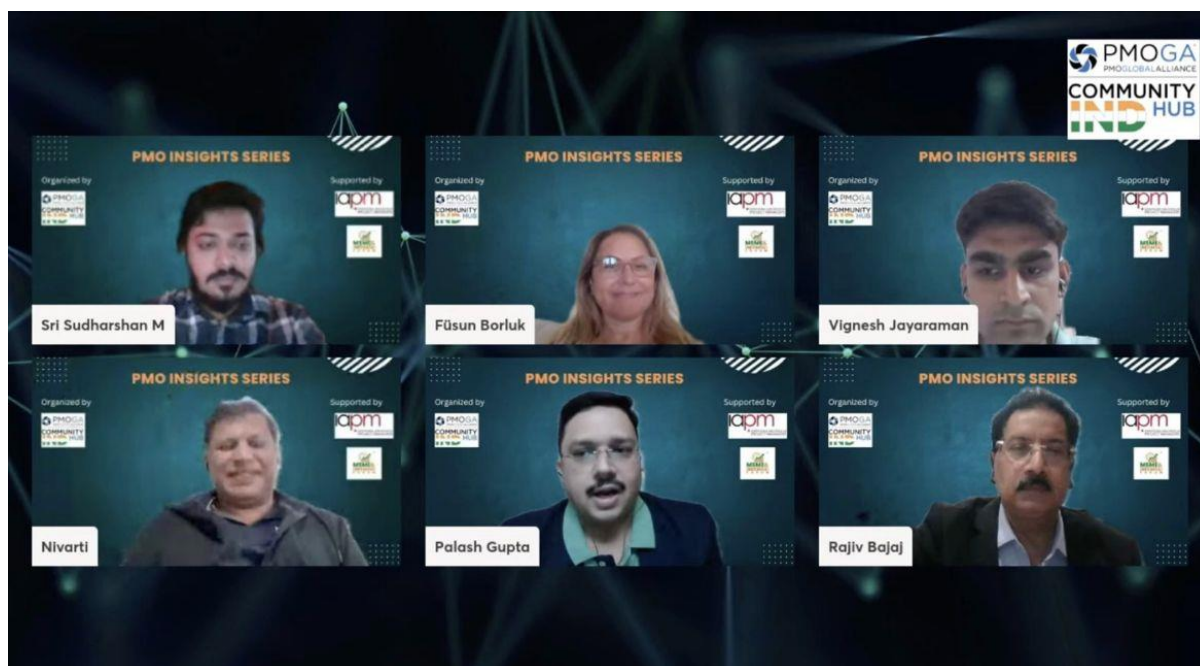
❖ **PMO Insights – July 2023**

#### **“Effective Corporate & PMO Governance for Startups and MSMEs”**

On 29th July 2023, a thought-provoking panel discussion titled "Effective Corporate & PMO Governance for Startups and MSMEs" was organized by PMOGA India Community Hub, partnered with [IAPM \(International Association of Project Managers\)](#) and [MSME & Startups Forum- Bharat](#).

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Esteemed panelists [CS Rajiv Bajaj](#), [Fusun Borluk](#), and [Nivarti Jayaram](#) graced the event, sharing their valuable experiences and insights into the significance of governance.

The discussion was skillfully moderated by [Palash Gupta](#), a Co-founder of an AI company, actively involved in nurturing the Indian startup ecosystem as a volunteer for NASSCOM Deep Tech club. Palash Gupta also serves as a mentor for various startups emerging from prestigious institutions like IITs and IIMs.

During the discussion, Palash highlighted India's remarkable entrepreneurial landscape, boasting over 63.4 million MSME units and more than 90,000 DPIT registered startups, making it the third-largest startup ecosystem in the world. These organizations collectively contribute to more than 30% of India's GDP, and nearly 40% of exports originate from MSMEs and startups. The most significant impact lies in their role as employers, providing livelihoods to a staggering 11-12 crore Indians.

In light of this influential presence, the panel emphasized the pivotal role that MSMEs and startups must play in achieving India's ambitious goal of becoming a "\$5 Trillion

**Economy."** Effective corporate and PMO governance emerges as a critical factor in realizing this vision, ensuring sustainable growth and success within the flourishing Indian entrepreneurial landscape.

To achieve scalability, MSMEs and startups must prioritize certain key factors: building investor and shareholder trust, effective risk management, transparent decision-making, competing in the market, and, above all, fostering sustainable growth. However, accomplishing these objectives hinges on the establishment of a robust system and process known as corporate governance.

### **Introduction of Panelists**

[Nivarthi Jayaram](#) is a highly accomplished individual with diverse qualifications and achievements. He is the Chief Data officer with Societe Generale Global Solutions Centre, an ICF-PCC certified coach and a Certified Independent Director. In 2022, he received the prestigious CIO Game Changer Award. Additionally, Nivarthi is an author, keynote speaker, and executive coach. He is also a qualified expert in Agile Coaching and serves as a mentor for various startup ideas.

[Fusun Borluk](#) is a prominent professional with multiple roles and expertise in various domains. She serves as the Group Head of Agile Office, RPA, and IT Quality, and also holds the position of Lecturer at various universities. Additionally, she mentors startups at İTU and is an ICF accredited Coach. Furthermore, she contributes as an Expert Columnist at Digital First magazine and has been recognized as the winner of the 2022 PMO Global World PMO Leader award.

[Rajiv Bajaj](#) is a multifaceted professional with a wealth of expertise in various domains. He is the CEO and Co-Founder of Bajaj & Bajaj Corp Chamber and serves as a Board Advisor. As a Peer-to-Peer Board Room Coach, he guides and supports fellow executives in their leadership roles. Additionally, he is a Startup Mentor, Life Coach, and Corporate Consultant. With a deep understanding of Change Management, Rajiv excels as an Innovator and Transformation Guide. His diverse skill set also includes

expertise in Learning, Governance & Risk, making him a highly valuable specialist in these areas.

The panelists discuss various challenges faced by these entities, including financial irregularities, lack of formal board structures, compliance issues, and succession planning. They also highlight the importance of a strong corporate governance framework and its role in facilitating risk mitigation and fostering a culture of ethical conduct within organizations.

### **1. Importance of Corporate Governance**

The panelists emphasize the critical role of corporate governance in the success and sustainability of MSMEs and startups. They stress the need for clear roles and responsibilities, transparent communication, and aligning compliance with enterprise risk management. Ethical leadership and setting the right tone from the top are seen as vital elements in building an ethical organizational culture.

### **2. Linking Corporate Governance with Risk Management**

The discussion highlights the interconnection between corporate governance and risk management. Effective governance involves identifying and managing risks, ensuring accountability, and implementing transparency in all aspects of the organization. The presence of an advisory board is suggested to help in making strategic decisions and providing expertise in risk oversight.

### **3. Challenges and Solutions for Startups**

The panel addresses specific challenges faced by startups, such as compliance complexities, lack of financial expertise, and dependence on external funding. Solutions proposed include seeking professional support, using compliance tools, and ensuring consistent reinforcement of ethical behavior by leadership.

### **4. Measuring the Health of Governance**

To measure the health of governance, the panelists suggest evaluating the overall corporate governance framework, the independence of the board, and attendance at

board meetings. They stress the importance of compliance reports, transparent communication, and a whistle-blower mechanism to address any issues effectively.

## **5. Fostering Ethical Conduct**

The panel emphasizes that ethical conduct should be driven top-down by leadership. Building a culture of ethical behavior involves setting clear expectations for behaviors associated with organizational values, consistent reinforcement of these expectations, and rewarding ethical behaviors rather than just performance.

The panel discussion emphasizes that strong corporate governance, effective risk management, and a culture of ethical conduct are essential for the success and sustainability of MSMEs and startups. By implementing best practices, seeking professional support, and fostering an ethical organizational culture, these entities can overcome challenges and thrive in a competitive business landscape.

Vignesh Jayaraman, our lead volunteer thanked all the panel members, our event partners [IAPM \(International Association of Project Managers\)](#) and [MSME & Startups Forum- Bharat](#), PMOGA India Hub Board members and the participants for making the best use of this panel discussion.

Throughout the discussion, the panel also addressed several inquiries from the participants, including.

1. Is there any agency that can take care of Startup compliance?
2. Sustainability and artificial intelligence – Do you see these impacting MSME's and Startup's?
3. How is the interplay with corporate and PMO governance?
4. How does the future of PMO look like?
5. How do we ensure that Corporate and PMO governance are ingrained in the DNA of the organization especially at the initial stages?
6. How do we ensure that the governance framework is not only a paper but practiced too?

This event was live and is available on PMOGA India Hub's LinkedIn Page and YouTube Channel

Links :

LinkedIn Live -

<https://www.linkedin.com/events/effectivecorporateandpmogovernance7081527015987625985/teaser/>

YouTube Channel - <https://www.youtube.com/watch?v=YIYNJho0IoM>

### ❖ Acknowledgments and References:

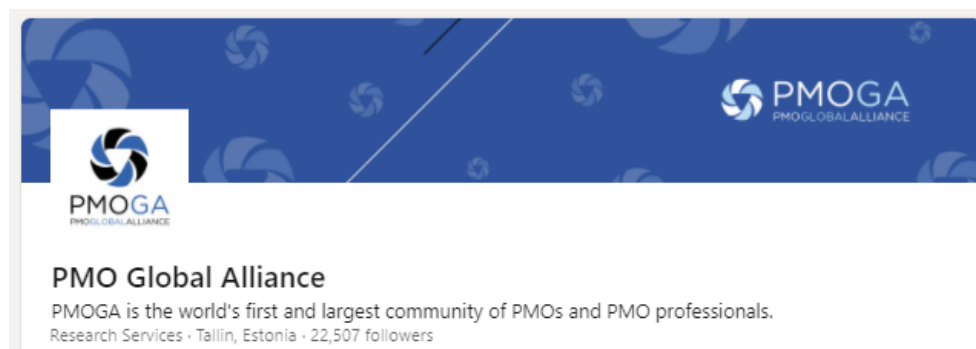
#### PMOGA India Hub Board Members:

- [Gaurav Dhooper](#), President, PMOGA India Hub
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- [Priyanka Singh Bais](#), Director - Marketing, PMOGA India Hub
- [Sri Sudharshan.M](#), Director - Communications, PMOGA India Hub

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## About the Author



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**Sri Sudharshan.M** is a Project Management professional with CSM, SaFe Agilist 5.0, CBE, ITIL and SSGB certifications. He has more than sixteen years of experience in project management, PMO and has been responsible for delivering digital transformation projects. He holds a bachelor's degree in public Administration, Master's degree in Business Administration and an Executive Management Development Program in Project Management & Industry revolution 4.0 from Indian Institute of Management, Kozhikode.

On a voluntary basis, he has been working for the PMO Global Alliance India Hub since July 2021 and he was elevated to Director of Communications in February 2023. His responsibilities include communication, public relations, and collaborations.

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