

Importance of M.I.S for SMEs for the growth of Business

In conversation with CA Anand Pauranaa - Chief Strategist at ASAP Advisors and Mr. Bhavin Shah - CEO at Metavision Technology Pvt Ltd



Maharashtra, Mumbai, Aug 1, 2021 ([Issuewire.com](https://www.issuewire.com)) - CA Anand Pauranaa: MIS plays a very pivotal role in an organization's decision-making. Can you tell us the role of MIS, especially from an SME owner or decision maker's perspective?

Mr. Bhavin Shah: Having a Comprehensive, Real-time, and Accurate MIS reporting system will help SMEs to make crucial decisions based on actual business data. Analyzing customer purchasing behavior, tracking month-on-month growth of sales and profitability, monitoring budgeted expenses Vs. actual, and past outstanding as per age, top customers as per year, revenue-generating or highest selling products, services, and offer vital information. These are some of the M.I.S. reports that an SME owner should look at. Further, MIS should be, and can be customized based upon their nature of business.

CA Anand Pauranaa: Very aptly summarized. Why is MIS so important for SMEs?

Mr. Bhavin Shah: It is crucial to have a systematic MIS in place to analyze and make decisions that will help SMEs grow and take preventive measures to avoid any losses. Appropriate MIS will help increase sales and thus, growth in profitability.

Predictive Analysis is crucial to chase organizational goals and compare expenses with prescribed budgets.

CA Anand Pauranaa: What types of MIS should be implemented for SMEs? Or how should SMEs design their MIS for their organizational goals?

Mr. Bhavin Shah: Based on the nature of business, an SME needs to design the MIS that gives a clear

vision of their current business achievements and forecast. Some examples of this are sales analysis that gives periodical comparisons with various key performance indicators, Budget v/s Actual expenses, Order Date to Delivery date analysis, Vendor Performance Analysis, and Cash Flow Management.

Periodical reviews, with MIS in place, will help SMEs meet their goals.

CA Anand Pauranaa: In designing such MIS, what kind of challenges do you foresee?

Mr. Bhavin Shah: The primary challenge is putting the right system in place that captures crucial real-time business data while transactions are being done.

The other challenge is managing disciplined data entry and receiving timely information. Legacy systems can capture this information but fail to demonstrate effective reporting that will help SMEs and connect and present holistic information.

CA Anand Pauranaa: As I understand, your company Metavision technology has developed MIS software for SMEs? Can you throw more light on the same?

Mr. Bhavin Shah: Yes, Metavision Technology is focused on building a robust and reliable MIS solution.

Our flagship product F-1 MIS is driven by the vision to offer the most seamless and most effortless way to effectively utilize Quick Dynamic Accurate Flexible MIS reporting.

F-1 MIS can read Tally.ERP 9 and TallyPrime Data which SMEs widely use. It gives a ready set of M.I.S., as well as can cater to the need for customizations to be done as per the individual needs of their business processes.

Further F-1 M.I.S. can connect to any RDBMS database to provide robust and reliable MIS reports, other ERPs, or legacy software used by SMEs.

CA Anand Pauranaa: Can you let us know your vision for MIS in SMEs?

Mr. Bhavin Shah: The future of system-driven MIS is very promising as the old ways of decision-making are changing rapidly. You will find many innovations and automation in MIS reporting in the coming days, and its utilization will increase.

Due to the pandemic when the market is at standstill, businesses that have real-time and easy access to data about their business have managed the crisis well. Post pandemic, organization will rely on the MIS reporting system, which will help them prepare impressive business strategies and increase their pace towards growth.

SMEs understand the need for a data-driven business decision, and hence the need for real-time and holistic dashboards.

A robust, and comprehensive MIS system needs to be implemented immediately so that while the market and businesses revive, SMEs are ready to make the right decisions for the growth of their businesses.



Media Contact

Metavision Technology Pvt Ltd

bhavin.shah@metavisiontechnology.com

9594949487

A8, 1st Floor, Ganesh Industrial Estate, Vishweshwar Nagar, Near Heera PANNA Industrial Estate,
Goregaon East

Source : Metavision Technology Pvt Ltd

[See on IssueWire](#)