

IBM attracts SMEs with zero percent financing scheme

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World's technology leader IBM announced the launch of a zero percentage financing scheme for Small and Medium Enterprises (SMEs) in India on its software products.

The company said in a press release that credit-qualified businesses can now acquire this interest-free financing in India through IBM Global Financing, the company's lending and leasing organization.

Despite SME's huge contribution to India's economy, mid-market companies frequently do not get adequate support from banks and other financial institutions. This limited access to capital and knowledge restricts use of innovative technology which translates to constraints on modernization and expansion.

Sapan Jain, vice president, IBM Global Financing, India/South Asia said, "In the current economic climate, companies need significant support to help fuel the Indian economic engine. IBM is committed to India's growth and this offer will help companies thrive in an increasingly competitive environment. By providing financial resources, small companies will be able to innovate and grow faster."

IBM Global Financing is offering zero per cent financing on IBM Software purchases through December 31, 2011.

For a client to determine their quarterly payments, they simply can take the total of their IBM Software purchase and divide by four. The program is designed to help spur innovation and drive economic growth by making capital and credit more easily accessible, the company claimed.

In addition, IBM announced earlier this year the availability of \$1 billion in financing, targeted directly at SMEs globally. This initiative will enable mid-market companies to take advantage of

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advanced technologies such as business analytics, robust network security and cloud, capabilities which have previously only been accessible to large enterprise customers.

IBM aims to help SMEs by making advanced technologies, once reserved for larger enterprises with large budgets, available at an affordable price both directly and through IBM Business Partners.