

Ideas to resolve mgmt problems discussed at IIM-Indore

TIMES NEWS NETWORK

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Indore: “Consistency in stream of idea, idea velocity and lack of impact of innovation are major hiccups in the process of making innovation,” said director of Indian Institute of Management (IIM), Indore, Professor Rishiksha T Krishnan on Wednesday. He was interacting with members of Young Indians (Yi), the youth wing of Confederation of Indian Industry (CII) during a lecture on ‘innovation’ at IIM-Indore.

Krishnan explained the hurdles an organization faces in executing innovation. More than 30 members of the Young Indians group attended the interactive session to discuss different ways in which they can execute innovative ideas to solve organizational problems.

Citing examples of different companies and their strategies, Krishnan explained the practical applicability of innovation and how it benefits



IIM director Rishiksha Krishnan interacting with Young India representatives during a lecture on innovation

the organizations and its various stakeholders including the employees, customers, clients and other associates. Beginning from its basic definition, he went on to explain various types of innovation, the entire process of innovation and how each step in it plays a vital role in the development of an organization.

The lecture was followed by a question-answer session wherein the participants raised queries about the role of the top management in creating innovation, major pitfalls in execution of new ideas, parameters of measuring impact of innovation, importance of market research in innovation among several others.

IIM Indore director interacts with Young Indians



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Prof Rishikesh T Krishnan, Director, IIM Indore, interacted with the members of Young Indians, an integral part of the Confederation of Indian Industry (CII), during a lecture on 'Innovation'. More than 30 members of the Young Indians group attended the interactive session to discuss different ways in which they can execute innovative ideas to solve their organizational problems resulting in benefits to the users.

In his lecture, Krishnan discussed the key points of the book 8 Steps to

Innovation, authored by himself and Dr Vinay Dabholkar, to explain various steps to create innovation in a company. Beginning from its basic definition, he went on to explain various types of innovation, the entire process of innovation and how each step in it plays a vital part in the development of an organisation.

Explaining the hurdles that an organization faces in executing innovation, Krishnan pinpointed Consistency in the stream of ideas, Idea velocity and the Lack of impact of the innovation as the major hiccups in the process of creating innovation.

Quoting examples of different companies and their strategies, he explained the practical applicability of innovation and how it benefits the organisations and its various stakeholders including the employees, customers, clients and other associates.

The lecture was followed by a question-answer session, wherein the participants raised several queries like the role of the top management in creating innovation, major pitfalls in execution of new ideas, parameters of measuring impact of innovation, importance of market research in innovation amongst several others.

'Make in India' mission must be structured: BrahMos MD

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Founder CEO and Managing Director of the BrahMos Aerospace Private Limited, Dr A Sivathanu Pillai here on Wednesday said that 'Make in India' mission must be structured.

"The mission needs to be structured and executed properly to produce the desired results," he told reporters during his visit to Indian Institute of Management Indore.

He also said that Madhya Pradesh can contribute fruitfully in defense production and Jabalpur is an ideal place for production of different types of sensors and electronic chips. Dr Pillai had come to the city to deliver a talk on 'India's Global Leadership' on Wednesday, December 10. His lecture was attended by students, faculty and staff of IIM Indore.

During his lecture, Dr Pillai shared the experience of his association with eminent scientists like Vikram Sarabhai and Dr APJ Abdul Kalam, and narrated his various encounters with them.

He connected the working style of the great scientists to management and explained to the students that humility is an unmistakable quality of a great leader.

Dr Pillai's presentation covered India's prosperity dynamics, wherein he explained India's prosperity curve and emphasised on the fact that with the country's rich natural and human resources, it has great future prospects in



terms of scientific and overall development. Quoting the examples of revolutionary leaders like Jamsetji N Tata and Homi J Bhabha, Dr Pillai underlined the importance of good leadership, vision, the courage to accept the challenges and optimum utilisation of the available resources.

Dr Pillai pointed the underused resources of the country like Thorium, which India has one of the largest supplies in the world. He also noted that technology face shifters are the prime need of the hour.

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