

# Round-table on “Innovation advantage for manufacturing companies”

Question & Answer with Prof. K. Munshi

***1. Indian companies have been considerably active across deploying frugal engineering, process/product innovation, to enhance their growth and profitability. However, they are still not well-known in the global market when it comes to breakthrough innovation. What is the main reason for this?***

Breakthrough innovation requires a very strong ecosystem, both within and outside the companies, long term vision and top management commitment . I am herewith attaching a document – ‘Two dozen Poiters to Innovation’ – which answers some of the questions.

***2. What should be the strategic methodologies for innovation to make it successful, according to you? What should be the approach towards mentoring, monitoring, motivating and managing innovation in a manufacturing company?***

A manufacturing company needs products which they can make and sell. Innovation is a process for developing new products, so innovation methodology is very important. Mentoring, monitoring and motivation is part of this methodology. Management of innovation process has to be highly strategic to ensure ‘high productivity of development effort’ and ‘certainty of success’.

***3. There is always an apprehension that innovation, some times, may kill / make obsolete your existing products. How to ensure survival of existing products while introducing new versions/products?***

Breakthrough will inevitably kill old products. It is not an apprehension. It is a certainty. A company has to prepare itself for that eventuality.

***4. Most of the Japanese and Korean companies have been successful in copying or developing on an idea for making it better. Can we call it a real innovation?***

You may call it incremental innovation. It is a valid activity. Many incremental innovations can / may possibly lead to breakthrough innovation.

***5. Indian companies are good in playing with jugaad. Can we develop a relation between jugaad and innovation so as to use it to our competitive advantage?***

We can certainly build a relationship between Juggad and Innovation. In fact during the seminar I emphasized the need for having a ‘Juggad Watch’ as a part of new product development process; derive insights and use it to serve your intent.

***6. Innovation requires some investment in the R&D set-up, talent and access to new technologies. What would be your recommendations to SMEs who may not afford to invest much on this?***

SMEs may not afford to invest too much, but invest they must. They should have a budget – a certain percentage of turnover, and ensure that they spend it. They can connect with outside talent to get the best return on their investment. However, they have to prepare themselves for absorbing the ideas, technology, design etc. from outside agencies, which needs a very positive and open mindset.

***7. How can the industry-academia partnership be used to its fullest to make the innovation consistent and successful?***

It is an important question, having been asked for decades now. It must be understood that working in academia is different from industry. Academia cannot provide instant solutions to the problems posted by industry. Academia through its research has to work on these problems

and derive results. Alternately the research work done in academia, which is of general nature, can be adapted by the industry to suit its application. An intermediate course is to work with the same research group from academia for adaptation to the requirements of the industry

***8. Tell us about the work in your company or services offered to your customers that can be considered as a successful innovation so far?***

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