



**Executive Master Class with
Dr. Vijay Govindarajan
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Breakthrough innovations a must: Prof

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Mysuru: Tuck School of Business professor Vijay Govindarajan has called upon industries to have strategies and breakthrough innovations to achieve success.

Speaking on 'Three-Box solution: Strategy for leading innovation', organized by MYRA School of Business and Harvard Business Review Press here recently, Govindarajan said that companies must have a strategy comprising three

boxes — managing the present, selectively forgetting the past, and creating the future — as it is vital to the stability and the growth of organizations. "Strategy is innovation. If the organization is not doing innovation, it is not framing strategy.."

Describing the importance of innovation in industries, Govindarajan said it is important even in academics. "A century ago, Germany had six universities in the top-10 list, whereas America didn't have a

single university in the list. But if we prepare the list today, we can see many American universities, but not one of Germany. Americans are leaders in higher education today, thanks to breakthrough innovations," he said.

"There has been a lot of changes brought about by internet. Non-linear changes in industry gave rise to breakthrough innovations. Concepts like eBay, Amazon.com, Google and Flipkart are non-linear business models, and

they depend on internet. Companies should adopt technology and deliver products to customers through innovations," he said, and added that Indian companies should provide high-quality care at low cost for people, considering the per-capita income.

"Bharti Airtel, Mahindra & Mahindra, Aravind Eye Care, Narayana Hrudayalaya and others have succeeded by providing quality service at less cost through constant innovations," he said.