

**Executive Master Class on Three Box Thinking with
Dr. Vijay Govindarajan
Star of Mysore | February 7, 2016**

MYRA holds 'Executive Master Class' event with Prof. Vijay Govindarajan



Guest speaker Dr. Vijay Govindarajan seen with the students and faculty of MYRA.

Mysuru, Feb. 7- MYRA School of Business, Yelwal, in collaboration with Harvard Business Review Press, had organised an exclusive event "Executive Master Class" with Dr. Vijay Govindarajan (VG), Coxie Distinguished Professor at Tuck at Dartmouth, USA, at its Athena auditorium recently. The Master Class was based on VG's forthcoming book "Three Box Solution: A Strategy for Leading Innovation," set for release in April 2016.

Dr. Vijay Govindarajan, the world renowned thought leader

and expert on strategy and innovation, in his lecture, highlighted that in the time of constant change, strategies need almost constant redefinition — either because the old assumptions are no longer valid or because the previous strategy has been imitated and neutralised by competitors.

Based on an in-depth research study of innovative initiatives at over 50 large corporations, Vijay Govindarajan focused on developing thought leadership. While he strongly

believes that large organisations have the infrastructure, technologies and financial abilities to solve major problems, yet they are prevented from innovating due to three fundamental traps — first, the physical trap - the large existing infrastructures that they are unwilling to obsolete; second, the psychological trap - their mindset blocks them from seeing the innovational potentials within their own company and hence they fail to embrace it; and third strategic trap - the myopic thinking which con-

fines them to focus on today's customers, today's technologies and today's competitors, rather than on tomorrow's customers, tomorrow's technologies and tomorrow's competitors.

Vijay Govindarajan expands the leader's innovation toolkit with a simple and proven method for allocating the organisation's energy, time and resources in balanced measure across what he calls the three boxes:

Box 1: The present - Keep the current business going; **Box 2:** The past - Forget what made the business successful in the past; and **Box 3:** The future - Create the new model.

The Three-Box Solution by VG describes the framework for managing a business' responsibility to take action in three time horizons at once: Executing the present core business at peak efficiency; Taking steps to avoid the inhibiting traps of past success; and Innovating a future built on nonlinear ideas. His talk

focused on the characteristic skills each box requires, how the boxes interconnect, and what it takes to balance them.

He explained that a 100 years ago, 6 of the top 10 Universities were German, but today German Universities do not come in the top 10; they have been taken over by the US Universities. Reason: the US Universities have adaptive curriculum and a control over their alumni.

Since innovation is the driver of change, and change is the most fundamentally important driver of business strategy, therefore innovation is the means of achieving strategy.

The bottom line is adapting to change is innovation.

MYRA Founder Chairperson Dr. Shalini Urs welcomed. Senior Associate Dean Dr. Sudhindra Seshadri proposed a vote of thanks. Trustee Kantharaj Urs felicitated VG with a memento on behalf of MYRA Trustees, faculty and staff.