



Executive Master Class with Dr. Vijay Govindarajan The Hindu | February 5, 2016

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Focus on innovation and future: expert

SPECIAL CORRESPONDENT

MYSURU: A management expert and a Fellow at Harvard Business School, Vijay Govindarajan, enlightened the MBA students of MYRA school of business on the imperatives of innovation and the need to re-define strategies in the light of competition and constant change in the market.

He said strategies need constant redefinition either because the old assumptions are no longer valid, or because the previous strategy has been imitated and neutralised by competitors.

A release said his talk on the strategies that lead to future innovation came in as a fresh wave of thinking and was based on an in-depth, three-decade research study of innovative initiatives at over 50 large corporations. The talk focused on developing thought leadership and Vijay Govindarajan — who is also a Coxe Distinguished Professor at Tuck at Dartmouth, USA — said he strongly believed that large organisations have the

infrastructure, technologies and financial abilities to solve major problems, yet they are prevented from innovating owing to three fundamental traps. He listed them as the physical trap — the large existing infrastructures that they are unwilling to render them as obsolete; second, the psychological trap — their mindset — which blocks them from seeing the innovational potentials within their own company and hence they fail to embrace it; and third and most importantly the strategic trap — the myopic thinking which confines them to focus on the present day customers, present technologies and present competitors, rather than on tomorrow's customers, tomorrow's technologies and tomorrow's competitors. The strategy was not about celebrating the past nor about the present but it was about leadership of the future which was now, he said.

Shalini Urs, Founder Chairperson, MYRA, and Sudhindra Seshadri, Senior Associate Dean, MYRA, were present.