

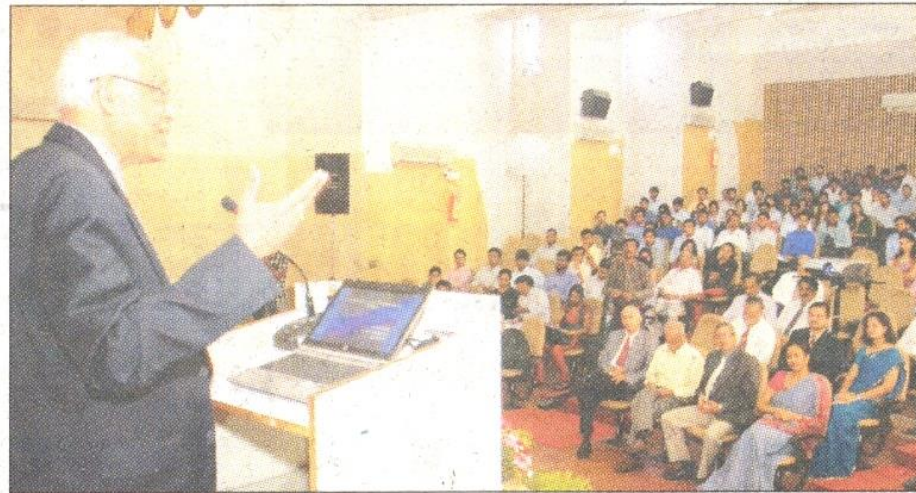
Innovation - the key to development

Chamundi Hills Road: “We need to keep our aspirations high to reach the goal and contribute to the economy,” said Dr R A Mashelkar.

Dr Mashelkar, President of Global Research Alliance and former director general, Council of Scientific and Industrial Research, was speaking at the Annual Leadership Series 2014 at Shri Dharmasthala Manjunatheshwara Institute for Management Development on Tuesday at the college campus.

He said, “Year 2020 is declared as year of innovation - innovation in education - and it is this innovation that can bring about development and reforms.” Mashelkar also explained about the Gini index of income inequality in China and the rural-urban disparities in annual per capita income.

Further explaining, he said, “It is innovation that leads to affordable access of quality goods and servic-



Dr R A Mashelkar, addressed the audience at the Annual Leadership Series 2014 held at SDMIMD, today.

es, creating livelihood opportunity for the excluded population, on a long term sustainable basis with a significant outreach.”

Countries like Japan, Europe and other developed nations are dominating with their new vocabulary that includes frugal, inclusive,

Gandhian, Reverse innovation, Mashelkar added.

True inclusion of 2.6 billion population demands not just ‘low cost’ but ‘ultra low cost’, which can come with not minor redesigning but radical rethinking and creative reinventing. Inclusive



Innovation is the successful exploitation of a new idea. Speed, scale and sustainability are very essential for that. The biggest challenges for emerging economies are growth, inclusive growth and accelerated inclusive growth, which will take place only through inclusive innovation,

Dr R A Mashelkar
President, Global Research Alliance

innovation is not about stripping products and services to make them cheap, somehow. It is about giving high quality at affordable prices, he said.

Despite income inequality how we ensure ‘access equality’ is the challenge, Mashelkar added.

Director of SDMIMD Dr N R Parasuraman, other teaching faculties and students were present.

CT BUREAU