

'Inclusive Innovation is the Key to Transformation'

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Mysore: Inclusive innovation has the power to eliminate disparity and create socio-economic transformation, scientist R A Mashelkar said on Tuesday.

He was delivering the annual leadership talk at Shri Dharmasthala Manjunatheshwara Institute of Management Development (SDMIMD). He underlined the need for accelerated inclusive innovation to bridge the widening gap between the poor and the rich and to address the issue of rising income inequality that's causing social disharmony.

"Inclusive innovation provides affordable access to quality goods and services, creating livelihood opportunities for the excluded population on a long term sustainable basis with a significant outreach, he said.

"Though the poor are earning more income, the rich are becoming richer very fast. It takes a generation for the poor to become

middle class and we cannot wait for such a long time. Accelerated inclusive growth which can be achieved by inclusive innovation is the solution to this as it eliminates disparity," he said.

Further, he said the true inclusion of two billion people will demand not just 'low cost' but 'ultra low cost' products and services.

Stating that India will be a leader of inclusive innovation in the 21st century, Mashelkar, a Padma Vibushan awardee, said a combination of innovations in policy, technology and business models could propel India into faster growth.

He stressed the need to focus on 'potentially disruptive technology' like mobile internet, advanced robotics, cloud technology, autonomous and near-autonomous vehicles, next generation genomics, energy storage and 3D printing. He further said reverse innovation is the game changer.



Scientist R A Mashelkar speaking at the Annual Leadership Series-2014 at SDM-IMD in Mysore on Tuesday | S MANJUNATH