

Accelerating **Innovation** in **Challenging** Times

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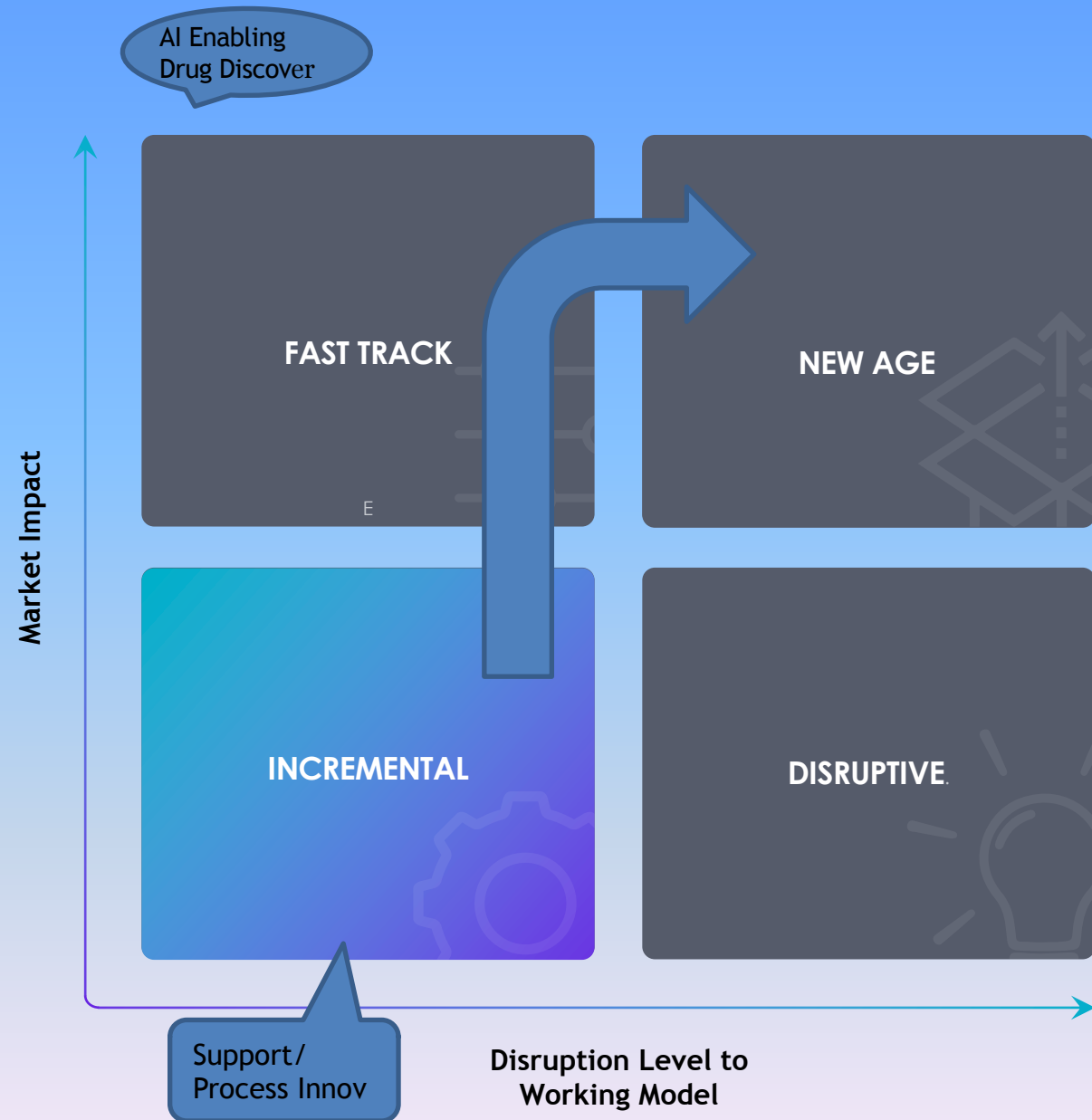
Setting the Agenda

- Based on my Work experience
- Gives a Suggestive baseline- can be customized
- Takes an Outside-In approach

Need for Fast-Tracked Innovation has never
been Greater

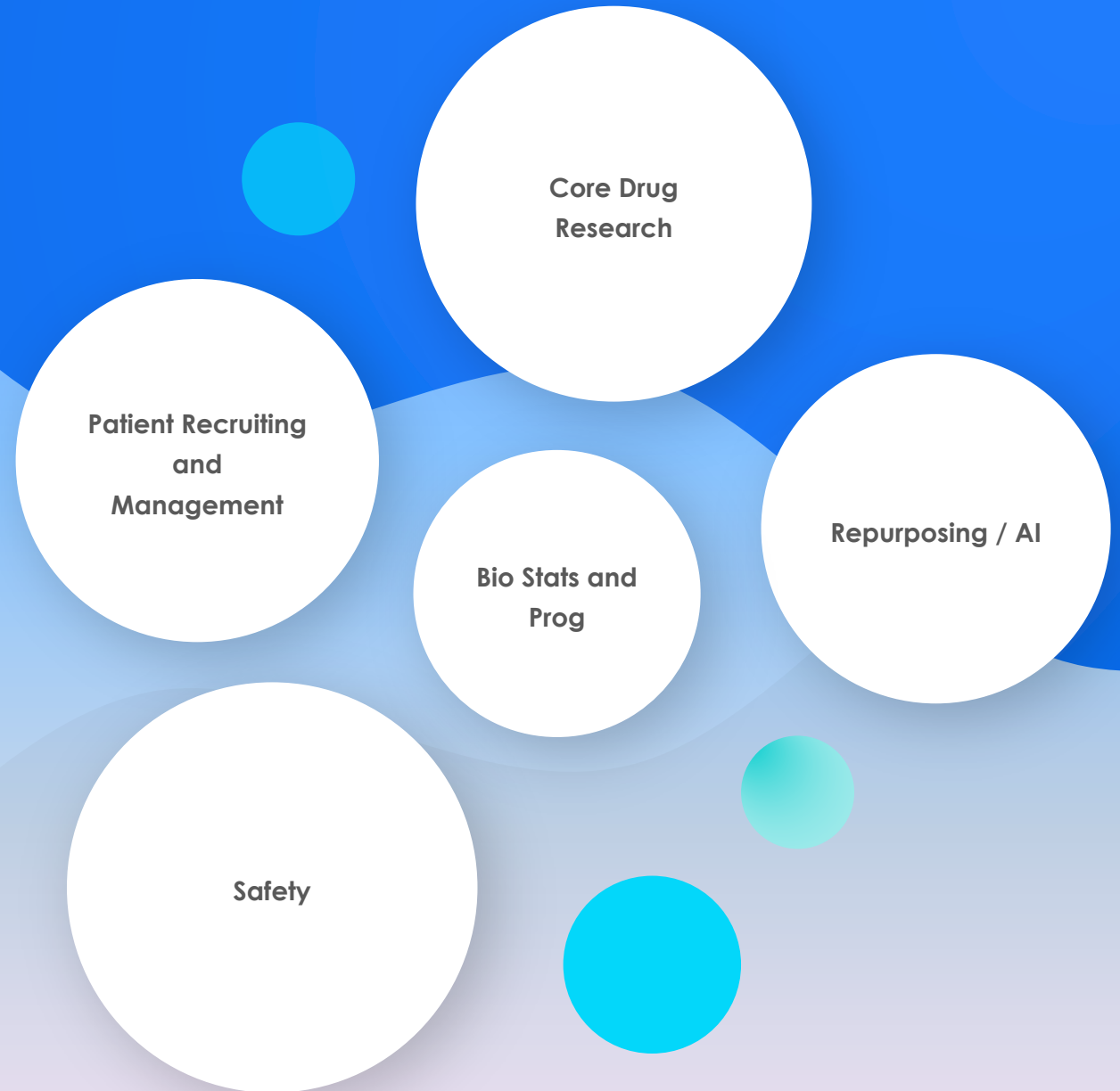
Types of Innovation

An Incremental Innovation starting
With Low disruption to core process
Of our working Model-> Fast Track
To greater Market Impact ->
Revolution (New AGE)



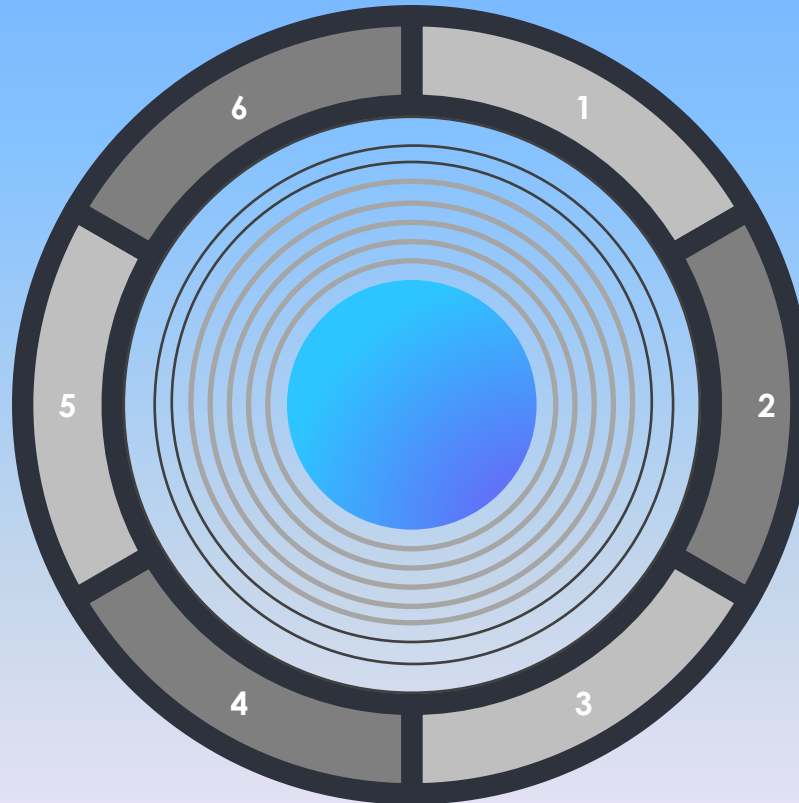
What is the Range of our Work Process?

This can help
make the
Innovation
Journey
Smoother



Enabling Innovation

- Systematic Innovation**
They make a Difference **4**
- Leverage Startups**
Leverage the Global Startup Ecosystem. **5**
- People Culture**
Develop a people culture **6**



- 1 Execution**
Culture of Execution
- 2 Open Networks**
Leverage Resources In and Out
- 3 Outside In**
Look for Insights in Other Industries

Open Innovation Process



SET STRATEGY

Define OI strategy (Who, Why, When)
Allocate budget and resources



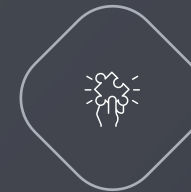
PORTFOLIO OF PROBLEMS

Select the set of problems suitable for OI approach.



BREAK UP / PROJECT ENABLE & BROADCAST

Convert into Simpler Building Blocks
Find Platforms - Ex Hackathon
Establish Cadence of Communication



COLLECT SOLUTIONS

Create infrastructure to collect evaluate



IMPLEMENT SOLUTION

Implement solutions.
Re-evaluate portfolio of R&D problems.
Refine the process

Leveraging Open Innovation

Hackathons:

All Hackathons in all format exposure a corporate to Outside-In Innovation

1. Very Broad Format - Loosely related
2. Innovation in all Associated Process - Project Management, Patient engagement
3. Very specific defined problem - Choose very specific Innovation ecosystems

Leverage Open Networks - Example

Innovation Network where problems can be thrown open to start-ups



Photo - @Siva R

Enabling Innovation

Systematic Innovation
They make a Difference

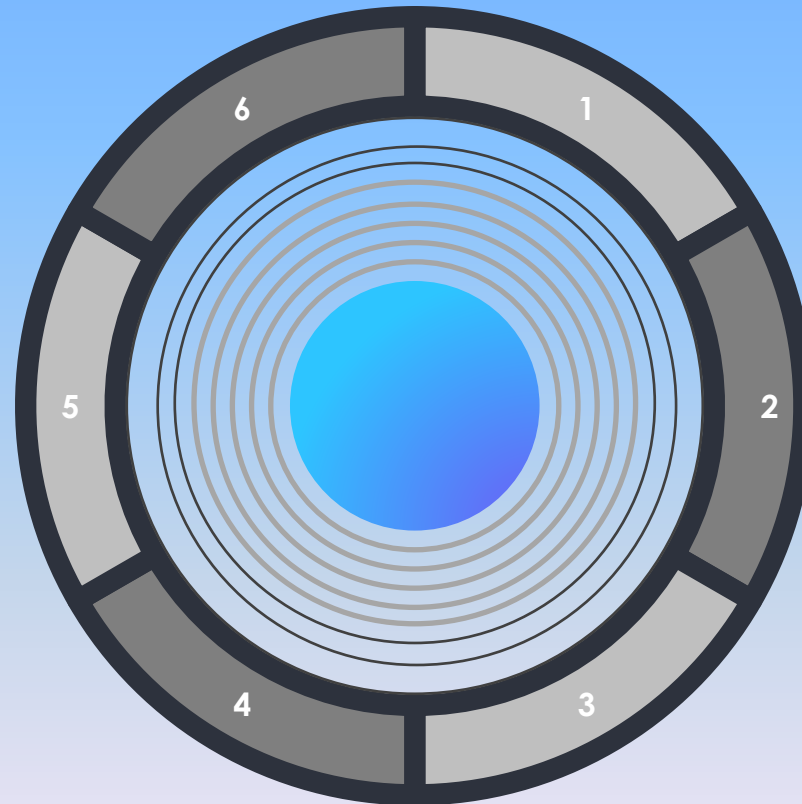
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Leverage Startups
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People Culture
Develop a people culture

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Systematic Innovation Management

- Start-up Ideas come from two broad categories
 - Ideas of Inspiration
 - Ideas of Perspiration

Systematic Innovation Management

- Ideas of Inspiration
 - An Inspiration based on specific external stimuli - travel, personal lifestyle, personal passions such as art
 - Example-starting an AI based music recommendation start-up, based on reading a newspaper article - how the music of future will be custom music based on a person's moods

Systematic Innovation Management

- Ideas of Perspiration
 - An idea acquired during the course of a long observation of a day to day workflow associated with a corporate activity
 - Example - founding of Oracle based on an observed need for Relational Databases

The Same Process of Idea Development – Whether Inspirational or Perspirational can be implemented in larger Organizations

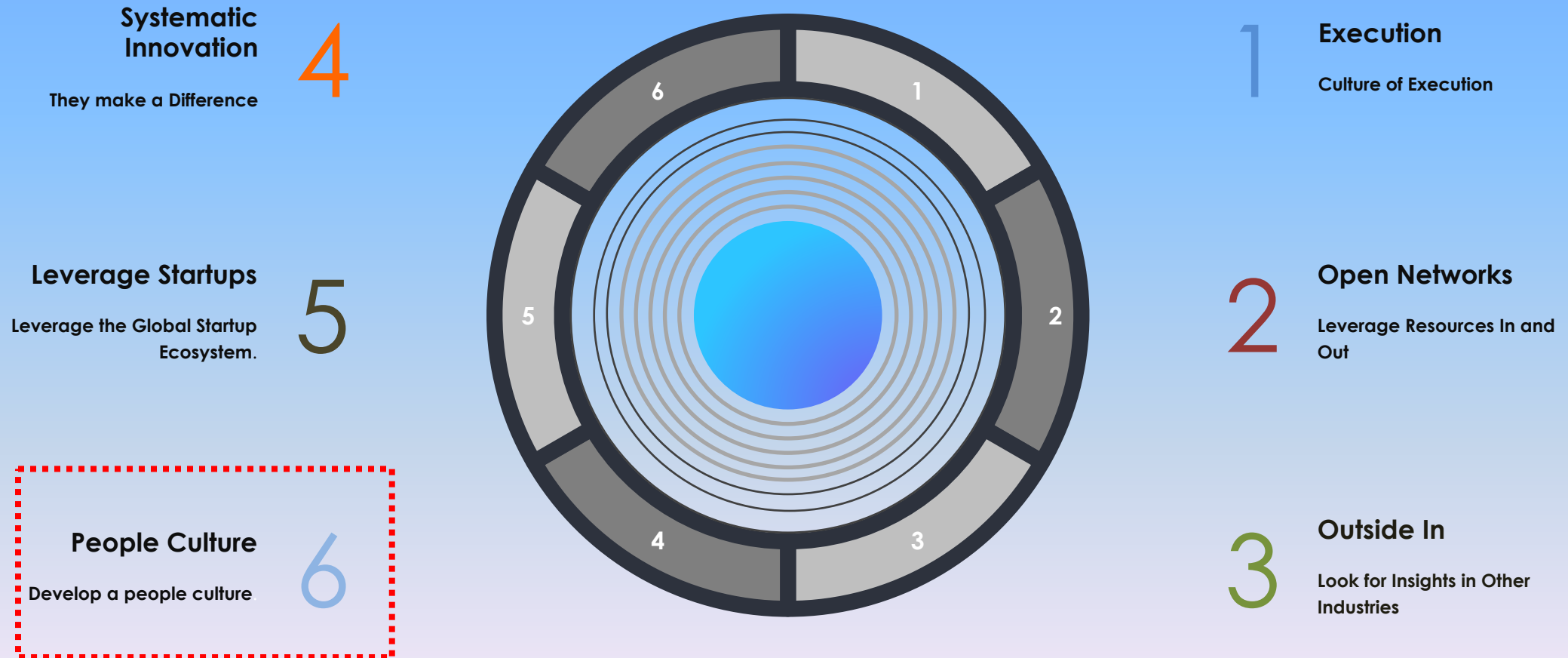
Systematic Innovation Management

1. Build/ refine the Initial Idea to a level of customer communication
2. Make Hypothesis - 100's of them and Validate
3. Validate the feasibility through customer interviews
4. Research on the Market through primary and secondary market research
5. Define very accurately the customer
6. Define product/ build the MVP
7. Validate with customer trials (including Internal Customers)
8. Pre-sell with a Goal of acquiring more customer knowledge
9. Support and further sell

Systematic Innovation Management- Lessons

1. Institutionalizing a culture of innovation, creativity, thinking out of the box, hearing the customer's voice and being passionate about solving customer's problems
2. People managers, HR managers, leaders of the organization at all levels need to become innovation managers.
3. Innovation management is not an overnight process and needs continuous grooming and culture building.

Enabling Innovation



Empathic People Culture - Innovation

- The Lifesciences industry can learn several lessons from the startup culture of achievement
- Create a sense of accomplishment overlooking hierarchies. Provide employees a sense of end to end ownership
- Focus on productivity and not the number of hours
- Build a strong sense of positivism, continually focusing on results and achievement.
- Avoid a sense of negativism. Communicate negative news openly and directly and as quickly as possible.

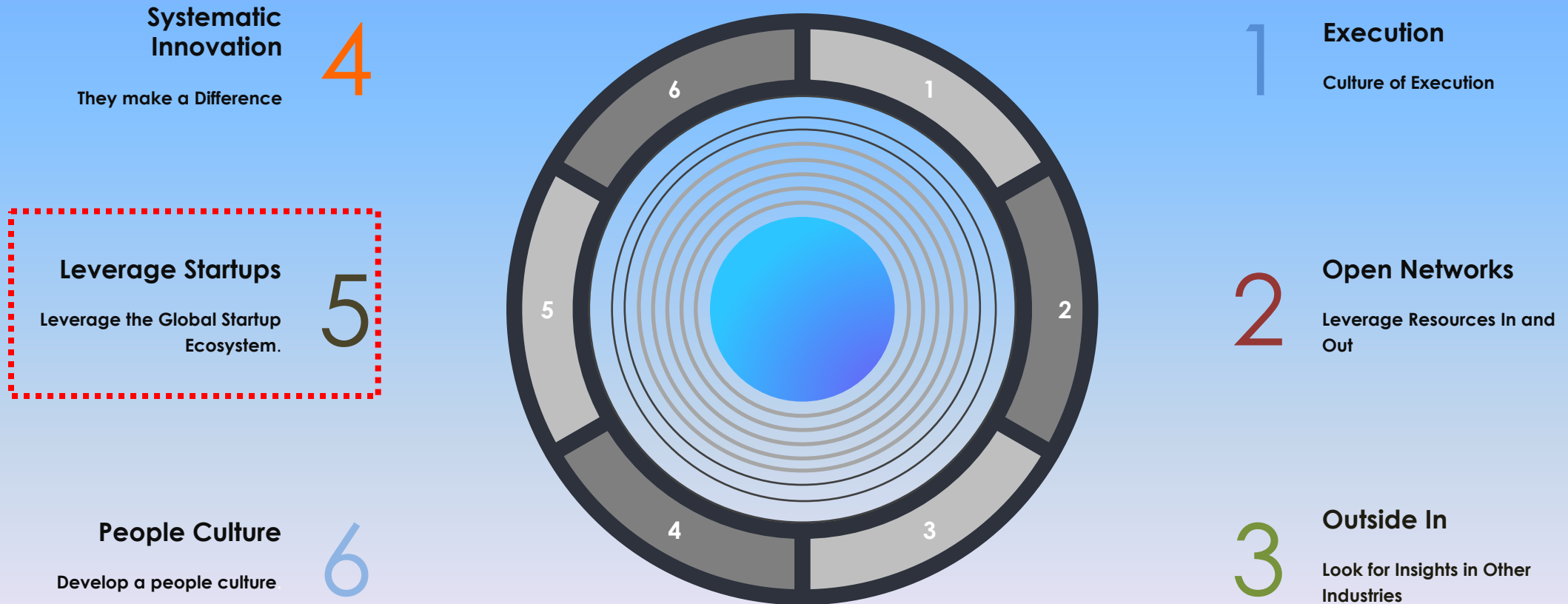
People Lessons from Start-ups

- Innovative Hiring - through hackathons, employees who handle ambiguity
- Passionate Communication Style - Style Not just Substance
- Culture of achievement first

Culture of Achievement

- Start-ups have a culture of “achievement first / hierarchy or pedigree next”
- Bill Gross, founder of Idea Labs, “Putting people together in a start-up is the best way to change the world. Start-ups provide the best way to unlock human potential”
- Meritocracy culture of start-ups lasts much longer
 - Ex. PayPal Mafia
 - Ex. Flipkart Mafia

Enabling Innovation

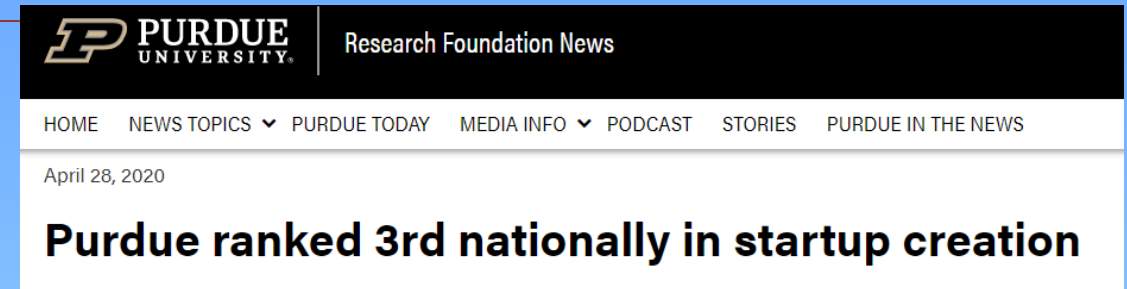


How can Corporates Engage with Start-up (and Ecosystems)

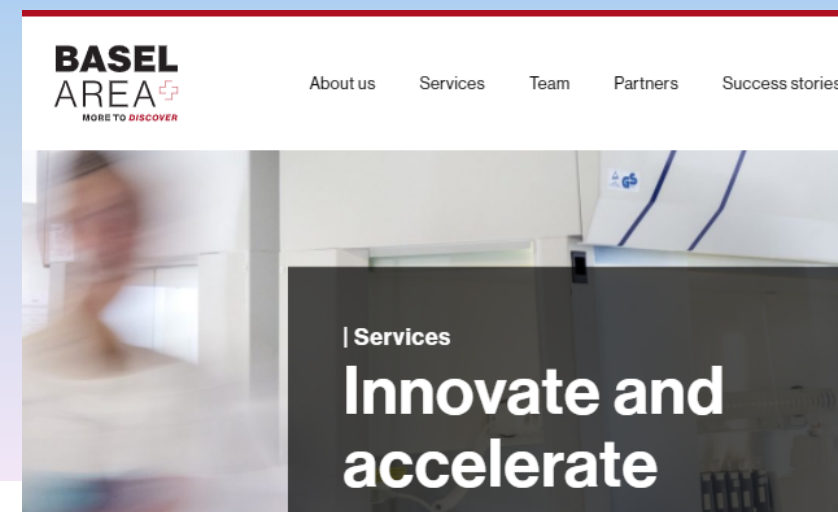
- Pre-amble
 - Innovation Audit- Where are you?
 - What is your value chain? - What is Incremental Innovation that can be fast tracked (Ex. Patient Engagement)
 - Outside In - What is out there globally?
 - Your Strategy? - What, How, When

Methods of Engaging

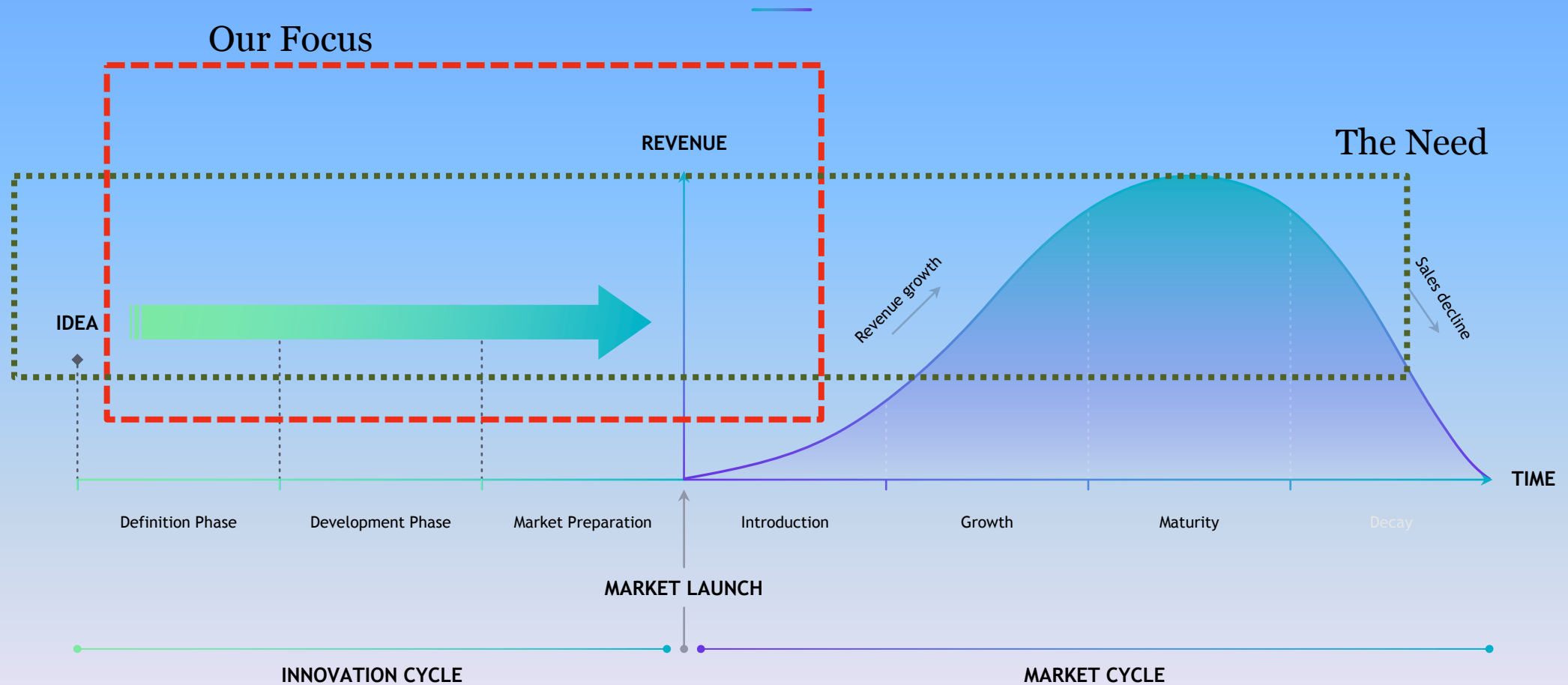
- Engage with existing Global Incubators and Accelerators
 - Other Corporates
 - Academic
 - Government
 - Private
- Set up Incubators and Accelerators
- Seed Funding
- Host Hackathons - Of your problems, progressively becoming core
- Use Start-up solutions - start with less disruptive areas of your activity chain and move to more strategic
- Develop a vision of deep disruption



Purdue Foundry (Innov Program) has worked with over 350 Start-ups, Which have won over \$400 Million Funding. Endocyte – Acquired by Novartis



Innovation Strategy - Lifecycle



In Summary

- Outside - In
- Align and Extend
- Innovate with structure - even if it it “out of box”
- People culture
- Execute

To Engage Further...

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