

# **Driving Ideas Accelerates Intellectual Property**

Innovation and Intellectual Property creation has become a key area of business in the Innovation based economy, globally. In spite of this consensus, increasing number of leading multinational organizations are actively building their Intellectual Property(IP) as a value generator from India and this is considerably higher than the volume of IP creation from Indian Corporations. Those in the know have understood the considerable importance of Intellectual Property and as a result, have pro-actively put in place a framework and system to encourage and to track Innovation. Today IP creation is an indicative measure to gauge a country's and an organization's growth and its contribution globally.

India has branded itself as an Information technology and technology services leader and has the power to pull together large numbers of extremely talented and well-educated individuals. Innovation for organisations like Google, Facebook, Twitter, Practice Fusion, etc. is not only driven through planned collaboration for the initiation of an idea. It is driven through the relationships of the employees of these organisations.

The key challenge today in an Innovation driven economy is that these people have been historically driven to work in massive development shops. Quality work is always given, but it does not stimulate innovation. The key is to take this talent into more start-ups and smaller local firms or organisations. It is essential to note that these talented employees need to move around from one organisation to another as their compensation and equity packages vest. It is this mobility that is an underpinning to creating innovation. Diversity of talent through mobility and transferring to new organisation builds relationships. It is this transfer from one organisation to another that spurs creativity, new ideas, and innovation.

There is a known fact that many employees of these organisation suffer from something that is referenced as the "Four Year Syndrome". Upon working for a organisation in Silicon Valley / Bengaluru for four years, an employee becomes fully vested with their stock options. Upon such time, they can then leave their current employer and join another organisation. In effect, a talented employee moves from one organisation to another every four years. This allows for fluidity in the relationships between employees and spurs creativity and innovation, allowing individuals from various company backgrounds to come together and form new start-ups and develops new ideas.

Indian IT and Technology Services industry is a major contributor to the Gross Domestic Product. Product/ Service oriented organisations need to align their business strategies with innovation and define their objectives and work environment accordingly. Innovation in organisations is a mix of innovation critical for its continuing survival and growth. Such innovations have to take place not only in product and process breakthrough's but also in host of business, organization and process-related areas that are critical for facilitating product and process innovations. Key management processes of new product development; capital project appraisal and resource allocation need to be carefully redesigned making them conducive to the innovation process within the organisation. Taking these actions to support innovation within the organisation will allow these organisations to successfully leverage their domain knowledge. It will also allow them to capture the value added activity market. Globally organisations seeking such services that come to India for cost savings will stay on for the quality of people and ultimately invest in innovation. It's time to capitalize on the country's greatest international advantage: the ability to innovate.

India needs to foster the creation of a technology driven start-up and established equity incentive market within its local companies. This reward system of both monetary compensation and stock compensation, combined with a successful stock market allow individuals to see rewards from working at various companies, while helping their employers grow. Innovation is not created through lifetime employment. It is fostered through mobility and flexibility.

Most innovative organisations constantly look for ways to keep their employees stimulated and working on new projects. A regular job rotation across various divisions proves to be an enabler for employees to diversify their thoughts and create better value. Such diversity allows for people to work on new and interesting things; therefore, it is exciting and challenging. This flexibility stimulates innovation. Thus enable to keep employees past their vesting periods because they can move around these organisation and work on new things. This is maintaining the innovative drive.

Leveraging on highly qualified individuals from academia is a key aspect towards creating IP. However, this still remains an area for improvement with Indian corporations, to bring in highly talented personnel from premium institutes.

Although the IT and technology services Industry has not traditionally been considered an “Innovation-base”, it must move towards this goal if it must sustain itself in the long run. These service providers are rapidly building their competencies by simulating pilot projects. The service seekers should explore opportunities to partner with Indian companies for catering to the domestic market. This can be mutually beneficial allowing these technology service providers to gain the required expertise without investing resources in non-revenue activities. In due course of time, highly specialized service providers will emerge. As a result, projects will be implemented as a consortium by bringing together the domain expertise of various groups and providing the best output.

Innovation is developed through a dream to differentiate with ‘wow’. It is a desire to build something exciting and the drive to be a successful in new India as well globally.



## Innomantra Consulting Private Limited

### **Bengaluru - Head Office**

Level 9, Raheja Towers, M.G. Road,  
Bengaluru - 560 001, India  
m : +91 98452 72555  
d: +91 80 4125 3444  
[www.innomantra.com](http://www.innomantra.com)

### **Mysuru - Registered Office**

204, 'Faraday Labs', 1<sup>st</sup> Main, 1<sup>st</sup> Cross,  
Brindavan Extension, 2<sup>nd</sup> Stage,  
Mysuru-570 020, India  
m: +91 9845272555  
d: +91 8212414556