Innovation (what does this word mean?)

• The process of making improvements by introducing something new.
• The successful exploitation of new ideas (Dept of Trade and Industry, UK).
• ‘Changes that create a new dimension of performance’: Peter Drucker
• The act of introducing something new : something newly introduced (American Heritage Dictionary)
Innovation: Making a concept

- Conceptualizing: Neither an easy nor a difficult job.
- Contexts where we focus on this word: Technology, Commerce, Social Systems, Economic Development, and Policy Construction.
- Innovation: Value Creation, Value Extraction, and Operational Execution.
- Innovation Vs Invention
- Innovation Vs Improvement
- Innovation Vs Problem Solving
- Generalize ‘Innovation’: Innovation implies whether the act of innovating generates positive or negative results.
Stages in Innovation Process

- **Idea Generation**
- **Birth Phase**: commercially viable idea gets converted into a workable prototype/process.
- **Survival Phase**: scaling up of the prototype to the pilot plant/pre-commercial stage.
- **Growth Phase**: pilot production is scaled up to commercial production.
Mechanisms Supporting Transformation

• Idea to Prototype
  - TePP (Technopreneur Promotion Programme)
  - National Innovation Foundation
  - NGO Mechanisms
Prototype to Pilot Plant

• TDDP (Technology Development and Demonstration Programme)

• HGTP (Home Grown Technology Programme)

• Venture Capital Funding Mechanisms

• STEPs (Science and Technology Entrepreneurship Parks)

• TBIs (Technology Business Incubators)
Pilot Plant to Commercial Product

- Technology Development Board (TDB)
- Drug Development Program and Pharmaceuticals Research and Development Support Fund (PRDSF)
- New Millennium India Technology Leadership Initiative (NMITLI)
Statistics To Look At

• 115 projects supported financially by TePP
• 150 projects supported by DSIR since its inception when it was called PATSER
• 60 projects supported by HGTP
• ICCI Venture has touched $1 billion in terms of total funds under management.
• 15 STEPs and 12 TBIs (academic institutes)
• 141 projects having the total cost of Rs 20,438.9 million being handled by TDB
• NMITLI has crafted more than 25 projects involving 50 industry partners and 150 R&D institutions with an outlay of $1600 million.
Challenges Faced In Administration Of Innovation Mechanisms
Idea To Prototype Phase

• Lack of proper system for evaluation and screening of ideas.

• Lack of proper support mechanisms/programmes (as quoted in the reference paper).
Pilot Plant to Commercial Phase

- Complex and Expensive IPR Protection System.
- Disputes regarding ownership of Intellectual properties generated.
- Lack of adequate market information for Innovative Products.
Prototype to Pilot Plant Phase

• Lack of awareness about funding mechanisms

• Low user friendliness of Funding Mechanisms (as quoted in the reference paper)
General Hurdles

- Lack of synergies between various departments and agencies
- Non availability of technical expertise, trial and testing facilities at affordable rates.
- Lack of organization which reflects a smooth sequence.
Some Suggestions

• Creation of expert panels and database on Innovations
• Strengthening and Proliferation of TePP like initiatives
• Innovation awareness campaigns
• User friendly funding mechanisms
• IPR infrastructure and training
• Marketing Support System
• Coordination through NIF
Conclusion

‘Things will take time. Let us apply our efforts’
Thanks for coming in the meeting 😊