



## **Innovate in India: How Companies from India and Bengal can Leapfrog to Lead**

**7th January 2019 at ICCR, Kolkata.**

Indo-American Chamber of Commerce in collaboration with **Wharton University of Pennsylvania & Mack Institute of Innovation Management** hosted a spectacular panel discussion on **Innovate in India: How Companies from India and Bengal can Leapfrog to Lead** on 7<sup>th</sup> January 2019, at ICCR, Kolkata.

Our panellists were:

**Prof. Saikat Chaudhuri**, Executive Director, Mack Institute for Innovation Management, The Wharton School, University of Pennsylvania

**Prof. Harbir Singh**, Co-director, Mack Institute for Innovation Management and Faculty Director, Huntsman Program in International Studies, The Wharton School, University of Pennsylvania

**Mr Abhishek Rungta**, CEO, Indus Net Technologies

**Mr Vinaya Varma**, CEO, mjunction

**Mr Vasant Subramanayan**, Past National President, Indo-American Chamber of Commerce

Innovation is not a choice. It has become a commodity. If we need to be successful – in a long run, we will have to upkeep ourselves with the current need and keep innovating. The company's growth is directly proportionate to the number of problems a company can solve.

This interactive discussion focused on how companies can address the challenges and opportunities to successfully manage innovation, whether locally or globally. The latest study says that knowledge-based industry is India's future. Representatives from The Wharton School and The Mack Institute of Innovation Management mentioned that Bengal is the "creative capital of India". While the speakers referred to various success stories: referring to Apple vs Blackberry, CISCO, Alibaba et al, it was also pointed out that India needs venture capitalist who can take an early stage risk. The challenge lies in implementation! The discussion harped on the importance of "**re-search**" in the current industry trend, others also added that there is a vital need of design, ambition and eco-system to launch India's – Silicon Valley.

The Professors from The Wharton School mentioned that Bengal having the best renowned educational institutes excels in the potential to create a pool of Innovators, Entrepreneurs and Mentors. Innovation lies in serving needs which the customer does not even know they have!



*Mr Anil Vaswani, Regional President, IACC, introducing the speakers.*



***L to R: Mr Abhishek Rungta**, CEO, Indus Net Technologies; **Mr Vinaya Varma**, CEO, mjunction; **Mr Vasant Subramanayan**, Past National President, Indo-American Chamber of Commerce; **Prof. Saikat Chaudhuri**, Executive Director, Mack Institute for Innovation Management, The Wharton School, University of Pennsylvania; **Prof. Harbir Singh**, Co-director, Mack Institute for Innovation Management and Faculty Director, Huntsman Program in International Studies, The Wharton School, University of Pennsylvania.*