VAAHINI CONNECT
VIDEO TRANSCRIPT

DEEKSHA AHUJA: Hello everyone and welcome to Vaahini Connect. We're talking about a very relevant topic today, which is how technology is accelerating innovation in India. And we have two amazing panelists and experts with us today.

We're talking about something that is extremely relevant in times like today. When the whole world has gone virtual and the backbone of this virtual world is technology. Let's look at how technology is accelerating innovation in our country.

Technology has made progress in leaps and bounds in the last couple of years, and of course continues to do so. Think about it: we are so dependent on technology that we cannot even envisage a world without it. India, in particular, is advancing at a very, very great and fast pace.

I [unclear] a report by India Brand Equity foundation. India has become the digital capabilities hub of the world with around 75% of global digital talent pool present in India.

Every sector is also impacted by the use of technology, may be healthcare consulting, education, hospitality, you name it. And most of these innovations are of course driven by technology.

Today we are here to talk about how technology is accelerating innovation in India. And we have we us two extremely esteemed as well as experience panelists who come from different sectors and are patrons in their own fields.

Our first panelist for the day is Mrs. Shefali Desai, Director –

Application Support, MyLabs Discovery. Shefali comes with 25 plus years of experience in molecular diagnostics. In her role as application support director, she is responsible to regulate the team, help them identify and evaluate technological solutions and help in problem solving and troubleshooting.

She also identifies potential issues and works with cross functional teams to ensure best results. She is also on the panel of NABL and the [unclear].

Our second panelist and expert for the day is Anisha Motwani, author of Storm the Norm: Untold Stories of 20 Brands That Did The Best. Anisha Motwani is a well-known business strategist, speaker and columnist who has been closely associated with some of the biggest companies in India in over the past three decades. Business Today rated her as one of the top 50 most powerful women in India business from 2009 to 2011.

She was also in the top 50 Women in Media marketing, an advertising list published by Impact for four years in a row from 2011. She has exceptional ability to turn insights into theory and theories into action and is a prominent member of several professional associations, industry bodies and corporate [unclear].

With that, let's get into the thick of things and start the discussion today. So, let's begin with our esteemed panelists and deep dive into the first question.
Technology is the catalyst for innovation and with both of you present here, I would like to hear your thoughts. Anisha, let's start with you.

ANISHA MOTWANI: First of all, Deeksha, you know, thank you for having me on this panel and I'm looking forward to this conversation, especially on a subject that's become all pervasive today. Like you said, I do a lot of work in the area of innovation and when we talk about innovation in the erstwhile years, we wish to talk about innovation in four areas used to say: Is it a product innovation? Is it a service innovation? Is it a process innovation? Is it a business model innovation? And that's how we used to talk about, and we used to go to companies and say what's your innovation project?

Now, having said that, all of this still remains the same, but what is inherent and horizontal in all of this is that technology is at the core of it.

SHEFALI DESAI: When you have innovation which would then get catalyzed into improving your life improving your economies. Because you have innovations and you have that that invention is help you to improve the mankind.

You know life expectancy or if you say mortality rate going down or any… Drugs, which are invented and which would really change the face of the treatment. Say, if I would take one example for chronic myeloid leukemia. OK, chronic minor with leukemia happens cause of the just one breakage. One translocation of the chromosome and then it creates havoc in your body, right?

If that Philadelphia chromosome was not discovered, and if we had not known the technology, how to treat that? The life expectancy of [unclear] was just three months after you were diagnosed. And now people can pull through at least up to 20 year.

So that's that's. That helps then that works. And it was just one idea in someone's head or someone who observed things keenly, so that breakage and related that to that disease. That's how the whole thing catalyzed, and we have a eureka, we had a Eureka moment for that thing, and it's tremendous, and it really, you know, you feel so happy about such things. So innovation does help in progression of the mankind.

DEEKSHA: While this cause technology is largely dependent on tools, and of course now we're moving towards AI and ML based interventions, the human angle or the human intervention to make that technology productive is very relevant. Yeah, could you share some examples from your experience on how you have brought about those synergies, right? Both of you come from diverse fields. So, Anisha, let's start with you. You know with some examples.

ANISHA: So, Deeksha, what is technology doing today? OK, it is replicating human behavior and human experience. OK, what we used to do now, machines are doing OK, that's what the intent is. I used to get up and switch on the fan. Now I want my remote to switch it on. OK, I used to, you know, go to a PC, or pick up a phone and make a telephone call. Today I can do it, you know, at from my hand and not just speak to one person. I can speak to thousands of people altogether and there are several such things that we're doing with technology. So what is tech doing? It starts with human behavior first.

OK, understanding of human behavior: Today when I'm shopping on Amazon or Flipkart. I am basically trying to follow the same process of shopping that I used to do in a physical world. I go, I browse around, I look for the stuff that I like. And then I make sure that it's got the right price value tag, and then I pick it up. I pay the money and then I get the packet at home. So all that we're doing in the physical world is now just getting replicated.

DEEKSHA: Often the most common situation that brands face is from moving from that idea phase to the execution or the reality phase. Anisha, what according to you are the key point to be kept in mind to make a smooth transition?

ANISHA: How do you take that idea into a proper concept in a value proposition? OK, because you know you've got a great idea, but when you make the case for it, which is kind of a business proposition, we say do you? Do you have you know you…take an idea from a purpose to a proposition. Is your proposition relevant for the market? Is it relevant for the consumers and then third, which is the most important piece is,

will it make people shift their spends OK? Is your idea going to create new spends or is it going to make people shift spent from somewhere else to you? If people are shifting spends you have a winner of an idea.

I was buying something else now cause of this I will, I'm buying this all I was experiencing something in a certain way. I was booking tickets to travel Agent. Now I will book through Makemytrip. OK so you have your shifting spends, you're not creating new spends because believe you me if your idea means that a person has to expand his wallet and has to spend more, we know that that idea is is not going is, you know, not going to be so successful. So it doesn't pass that test. OK of a value proposition that makes consumer shift expense.If it passes that test, then comes this whole thing about from a discover to a design to a develop. OK, and then a deploy stage.

These are the four Ds, so we have now this development stage to execute you need all kinds of skills, so get those skills. Invest in those skills. The right set of talent. OK, who will come in and and develop that idea for you. And then there is of course the deployment stage. And then there is the measurement stage you know. And then there's a whole journey of the early adopters you know and how do you cross that chasm of the first stage of some believers? Some people you know believing in your product and giving you the confidence.

The book that I wrote Storm the Norm has a couple of good stories, you know, which bring this alive. So Makemytrip is a story, PVR is a story in the book Storm the Norm that I've written. It walks you through this journey of how a germ of an idea to a very very successful business in less than a decade. It just walks you through that entire journey.

DEEKSHA: Anisha, you are a brand custodian or a business leader and a large part of your job is to generate meaningful insights from market trends and put that in front of you know people.

Do you think this exercise of generating you know insights has become richer because of the use of technology? And how does that loop from you know insights to actionable you know trends being enhanced because of the use of technology.

ANISHA: And now we all talk about insights. Now Insights is the best definition of insights is from an ex colleague of mine, who said that insights you know, insight is something that is retrospectively self evident. What that means is you can always look back and say, oh, I'm telling you that's right. OK, so when you look at that definition, it comes from human intuition. OK, from observing human behavior, that's how you get powerful insights in the world of innovation. Now what technology has done today is it gets the backing of data. Today, there's so much data available there is so much of fast available to to apply that to your insight to say this insight, this human insight that I've come up with, how many people does it resonate with? Does it connect with so many so many people so data and facts and algorithms today have given a lot of science to insights. It has given a lot of people to actually bake those insights and feel confident before investing money and taking it to the market. Because earlier what used to do, you have an insight? You create a product, let the and put it in the market and let the market tell you whether it is accepted or failed. Today, that rate of failure has come down because people are able to use technology very, very intelligently and the amount of data that it throws up to say whether this will have a buy in or not. Even at the proofing stage at a proof of concept state.

DEEKSHA: One might have the best technology, but you need a good ecosystem. You need good partners to actually make sure that that technology leads to innovation. So how does that aspect unfold in your line of work?

ANISHA: The world of technology from an idea to an execution stage or from a you know, early stage to a mature stage goes through this whole approach of that. There is a hacker and a hustler initially in any idea you would say that you know two people would just get together. There would be a hacker, you know who understands step very well and there's a hustler who understands business who is able to move things.

And that's how it's normally all of these Indian startups would start like that, you know, and you can go back and you can look at Apple. Or you can look at any of those examples. That's how they all started, Facebook. It's a hacker hustler approach.

So from a hacker in a hustler approach to having a professional ecosystem OK, but that supports and that works. You know, with technology that transition depends on the size of the organization and the majority of the organization. Today, in large organizations where I do a lot of work, there is a full ecosystem available and technology is also now got almost segmented into various areas of strength and domain expertise. So there is a back end. There's an architecture that is the UI UX aspect that is the marketing of digital. There's the Commerce of digital. There's a separate social media site to it. So there are domain experts that are emerging. It's not one big homogeneous bundle that there are tech experts.

No, it's not like that. There's so many streams within streams and it can…It's a full curriculum by itself, so in large organizations you do have that kind of ecosystem that exists in setups like mine say for example. I choose to work within a network kind of a model. Well, I don't want to employ all these people. I know today that there are subject matter domain experts available on a project basis. People who come with unique strengths, if I have an exciting project that requires certain kind of skills, I will go out and seek those people an and pull them in for that particular project. And once that project gets over, it's a win win, so it gives you the flexibility it gives you the freedom, and yet it doesn't bind you into an employee employer model. So that's how I've operated. I've got the best of resources, the best domain expertise you know, just by curating a network that, for me, is the most relevant. Network for that respective particular skill. So that's how I've operated. But like I said, this model varies from company to company, their size, their requirements. And the output that they are seeking.

DEEKSHA: We're talking about how technology is an accelerator for innovation in the country and in your line of work in the healthcare industry, which you know, it's kind of been the most prominent. So how, how should you of technology in healthcare impacted the growth of business? Has the ecosystem changed in the last couple of years?

SHEFALI: Actually, if you go to see yes, economic ecosystem has really changed the entire thinking of people has changed. Earlier, people would have that idea and keep to themselves, you know. They will not share. So technology was, you know limited or restricted to the research people early on or in research domain. It would take years to come out from those stairs, you know, work benches to actually applied. But now, because of this whole, it has really changed. The academic fraternity is collaborating with each other to come out with innovative ideas. And to put through, that technology right on the on the workbench or on the manufacturing so that people are head out immediately.

Even our government agencies has helped us in doing so, working together with the innovators and themselves. And because of that we could get all these products out so rapidly be it keeps being it vaccine, be it medicine be it drugs. Because of that, everything has changed. I mean, diagnostic keeps her come out so fast. So many Indian companies have come out with why they could come out because now there is a synergy between innovation and also the the industry.

So from the laboratory to the market, it has really grown in a lot.

DEEKSHA: Moving on to the last question. In the recent past, which is that one technological innovation that has really impressed even left a mark on you?

ANISHA: The Covid testing kits you know? I mean, they just came about suddenly this product did not exist.

Uh, and then I it's just come about in in in almost like you know weeks. Those of course at a larger level and at a closer home level I think for me my phone is the biggest technological marvel today.

SHEFALI: You know, these personalized and predictive medicine at the genomic level, which has really impressed me because of that you go right there, tell the tumor, OK, now you are dying whatsoever you can't multiply anymore. And because of that, the…earlier what used to happen when you give chemotherapy, you give any radiation, there would be lot of side effects. People who you know end up miserable. People who you know not elect to have these therapies 'cause they would dread because…If you are saying if you had for one example, if you had a throat cancer you would be given radiation or chemotherapy. You would stop drinking you would…It will affect your entire digestive system. It would be horrible and it would be horrible for the people who are taking care of those people also. Not only the patient, even the relatives used to suffer. But now with this genomic. Fields of genomics and personalized medicine. These effects have minimized. Their life or quality of life and have improved for the people who have this morbid diseases and it can really help us and that is impressed me a lot and I would really go for it.

DEEKSHA: It's been an absolute amazing insight to hear from two experts and individuals who come from different backgrounds, but still their thoughts align on their views about technology and how technology aligned with the right people, with the right ecosystem is the way forward to move a country like ours into the next phase of accelerated growth.

Thank you so much for joining in!