



IIC Innovation Ambassador Impact Lectures

Date: 22 to 23-09-2023	Venue: Conference Hall, RVIM, Bangalore.
Time: 12.00 noon to 1.30 pm	Resource Person: Dr. Purushottam Bung Dr. Noor Firdoos Jahan, Dr. Rashmi Shetty, Prof. Uma Sharma
No. of Participants: 85	Event Coordinators: Dr. Rashmi Shetty, Prof. Uma Sharma

The Innovation Ambassador Impact Lecture was conducted for MBA students to explore crucial aspects of innovation in business, including **Design Thinking**, **Intellectual Property Rights (IPR)**, **Creating a Culture of Innovation**, and **Resource Management**. The session was delivered by the in house faculty members who are the recognised innovation ambassadors under IIC. The session aimed to inspire students to think creatively, understand the importance of protecting innovative ideas, and learn how to foster an innovation-driven culture within an organization.

The key objectives of the lecture were:

- **To introduce Design Thinking:** Help students understand the principles and application of Design Thinking as a problem-solving approach.
- **To explore Intellectual Property Rights (IPR):** Educate students on the significance of protecting intellectual property in business innovation.
- **To highlight the importance of creating an innovation culture:** Demonstrate how organizations can cultivate a culture that promotes creativity and innovation.
- **To discuss effective resource management:** Equip students with tools to manage resources efficiently while fostering innovation.

The lecture began with an in-depth explanation of **Design Thinking**. This session was delivered by Dr. Purushottam Bung. The speaker explained that Design Thinking is used to solve complex problems by focusing on understanding user needs, prototyping, and testing. The key stages of Design Thinking were outlined as follows:

- **Empathize:** Understanding the problem from the user's perspective through research and observation.
- **Define:** Clearly articulating the problem based on user insights and data.
- **Ideate:** Generating a wide range of ideas to solve the problem.
- **Prototype:** Creating simple models or prototypes to explore solutions.
- **Test:** Refining and improving the prototypes through user feedback and testing.

The speaker emphasized that Design Thinking is a flexible, iterative process that encourages creativity, collaboration, and continuous improvement. It can be applied in various industries, from product development to service design.

The next session was handled by Dr. Noor Firdoos Jahan. The lecture focused on how companies can create and sustain an innovation-driven culture:



- **Leadership's Role in Innovation:** The speaker highlighted that innovation starts at the top. Leaders must set the tone by fostering an environment where creativity is encouraged, and failure is seen as part of the learning process.
- **Collaboration and Open Communication:** Innovation thrives in environments where employees are encouraged to collaborate, share ideas, and communicate openly across departments.
- **Rewarding Innovation:** Companies should incentivize employees for coming up with creative solutions. This can be done through recognition, rewards, or even creating dedicated innovation teams.
- **Building an Agile Organization:** The speaker emphasized the need for businesses to be agile and flexible, enabling them to pivot when necessary and adapt quickly to new opportunities or challenges.
- **Encouraging Risk-Taking:** Cultivating a culture that accepts risk and failure as part of the process of innovation is essential. Companies that do not fear failure tend to innovate more successfully.

The speaker provided examples of companies known for their innovation culture, such as Google and Apple, which have systems and structures in place that support employee creativity and experimentation.

The third lecture was delivered by Prof. Uma Sharma on IPR. The speaker then discussed the importance of **Intellectual Property Rights (IPR)** in the context of innovation. The discussion focused on the need for businesses to protect their innovative ideas and creations to maintain a competitive edge:

- **Types of IPR:** The speaker outlined the different types of intellectual property, including patents, trademarks, copyrights, and trade secrets. Each type of IPR serves a unique purpose in protecting various aspects of innovation.
 - **Patents:** Protection for new inventions or processes.
 - **Trademarks:** Protection for logos, brand names, and symbols that distinguish products and services.
 - **Copyrights:** Protection for creative works like books, art, and software.
 - **Trade Secrets:** Protection for confidential business information, such as formulas or manufacturing processes.
- **IPR Strategy:** Students were taught how companies can use IPR strategically to safeguard their innovations and enhance their market position.
- **Global Considerations:** The speaker also discussed the challenges companies face in protecting intellectual property on a global scale, especially in emerging markets, and the need for international agreements and cooperation to enforce IPR laws effectively.

The last lecture was delivered by Dr. Rashmi Shetty on optimizing resource management for business. The lecture touched on the importance of **resource management** when it comes to executing innovation strategies. The key aspects discussed were:

- **Balancing Resource Allocation:** The speaker discussed how businesses must balance resources between day-to-day operations and new innovative initiatives. Often, companies fail to innovate because they do not allocate enough resources to research and development (R&D) or new projects.



- **Financial Resources:** Innovation requires investment, and companies must be willing to allocate a portion of their budget to fund R&D, prototyping, and experimentation.
- **Human Resources:** A company's workforce is its most valuable resource. Recruiting and retaining employees with diverse skill sets and a passion for innovation is essential. Additionally, fostering a collaborative and open environment will help utilize the full potential of human resources.
- **Time Management:** Effective time management is crucial for innovation. Projects must be given sufficient time to develop and refine ideas. Rushing the process can lead to underdeveloped solutions.

Conclusion

The Innovation Ambassador Impact Lecture provided MBA students with a comprehensive understanding of the key elements that drive innovation in business. By exploring Design Thinking, IPR, organizational culture, and resource management, students gained practical knowledge that they can apply in their future careers. The lecture encouraged students to think creatively, foster a culture of innovation, and understand the importance of protecting intellectual property in a rapidly changing business world.

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Note: IIC-RVIM, Innovation Ambassador Lecture on Design Thinking

