



Dr Kiran Mazumdar Shaw, CMD, Biocon Ltd, and Dr Prasad Kaipa, Executive Director, Centre for Leadership, Innovation and Change (CLIC), at a press conference in Bangalore on Monday. —G R N Somashekar

Biocon to invest in cell for innovation at ISB

Specialisation courses to be started

Our Bureau

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Biocon Ltd announced setting up of the Biocon Cell for Innovation Management at Indian School of Business, Hyderabad.

Biocon will invest in the cell Rs 20 crore over a minimum of 10 years with an initial contribution of Rs 1 crore, Ms Kiran Mazumdar Shaw, CMD of Biocon, told a news conference on Monday. The cell is aimed at promoting innovation in business.

The cell will be established under the aegis of ISB's Centre for Leadership, Innovation, and Change (CLIC). Ms Mazumdar Shaw is an executive board member at ISB.

JOB PROFILE

BCIM will help companies to find and bridge gaps in their ability to innovate; in assessing what they need to manage and reduce risks that go with innovation and to produce high value, high quality, strategic innovation at low cost. Workshops, lectures, exchange programmes, cor-

porate case studies and policy studies would be some of the cell's activities.

"We have to find new solutions for the unique challenges we face in India and innovation is the key to forge this. At Biocon, innovation has been the driving force right from inception. I would like the Biocon cell to understand the process of innovation and create and develop champions who will make innovation a part of company culture," the Biocon CMD said in the presence of the ISB Dean, Mr Ajit Rangnekar, and the CLIC Executive Director, Prof. Prasad Kaipa.

Mr Rangnekar said the premier B-school may allow other companies to join the innovation cell. ISB will also start specialisation courses in innovation.

"ISB ushered in several innovative practices in Indian management education. I am confident that the Biocon cell at ISB will produce high quality research and educational output in business in-

novation."

The business school recently started a cell sponsored by SBI.

ADVISORY ROLE

The board of the Biocon cell will consist of a company representative, the CLIC Executive Director and prominent industry leaders and academicians.

Prof. Kaipa, who will drive the cell, said the board would play an advisory and enabling role by providing research ideas. "India and other emerging markets have developed breakthrough ideas in the process of facing challenges unique to their countries. BCIM will focus on understanding and streamlining these knowledge processes through research. We will discover best practices, success stories and processes that have worked for various organisations and prepare a framework that can be implemented by any company across the world," he added.