



INNOVATION & UTILITY VALUE IN AN AGE OF CONVERGENCE

Author: **BOBBY VARANASI**, COP, COP-GOV
 Chairman & CEO



Globalization has enabled businesses to conduct border-less transactions, vying for a growing pie of global growth and consumption. Modern technological innovations have assisted with reducing drag, building momentum and market accesses hitherto the doyen of (only) large enterprises. Disruptions to traditional ways of doing businesses has come a full circle, with technology platforms replacing human endeavor at its most transactional levels. The internet may have removed borders to trade, yet a significant number of people worldwide remain distant from the benefits of the digital revolution. A new battleground has emerged where technology vendors parade the most modern technologies with seeming abandon to their applicability in localized contexts.

Innovation is increasingly being seen as a function of the technologies deployed, as opposed to the problems the idea is meant to resolve. Deliberations around technology and innovation reflect interchangeability not envisaged as a function of value anymore. In other words, you are an innovator because of some great technologies you may have deployed, not because you may have solved some thorny problems. They are inconsequential, and don't get you brownie points with inclusion into the elite group ala Google or Apple or Microsoft.

I am reminded of a very poignant observation made by Neil Postman in his book titled "Technopoly – Surrender of Culture to Technology". He says, quote *"The technopologist of today stands firm in believing that what the world needs is yet more information. Attend any conference on telecommunications or computer technology, and you will be attending a celebration of innovative machinery that generates, stores, and distributes more information, more conveniently, at greater speeds than ever before. To the question, 'what problem does the information solve?' the answer is usually 'how to generate, store and distribute more information, more conveniently, at greater speeds than ever before'. This is the elevation of information to a metaphysical status: information as both the means and end of human creativity. In Technopoly, we are driven to fill our lives with the quest to "access" information. For what purpose or with what limitations, it is not for us to ask; and we are not accustomed to asking, since the problem is unprecedented. The world has never before been confronted with information glut and has hardly had time to reflect on its consequences"* unquote. Isn't this what we are confronted with every day?

While there are various ways that innovation has been defined, most are predominantly stuck in the "new", and almost inextricably married to "technology". However, in the larger context of economics, and civil society, innovation takes on meanings far greater than understood¹. C.K. Prahalad's simple yet extremely significant articulation of innovation is worth understanding: **"any solution that identified and addressed unmet needs, or any approach driven by a need for advancement, improvement or a better way of doing things could be termed innovative"**. In this context innovation has come to mean many things. At the strategic level, it's a departure from traditional protocols/ processes toward more collaborative, multi-pronged and inter-dependent

¹ A detailed explanation, understanding and examples of successful, sustained value creation through innovation can be found in the book titled "The New Age of Innovation" authored by C.K. Prahalad and M.S. Krishnan. Prahalad was named the "World's Most Influential Management Thinkers" by Times of London's annual survey in 2007, and was ranked # 1 in Top 50 Most Influential Thinkers" by Thinkers 50. Until his recent passing, Prahalad was a Professor in Columbia University.

pursuits; at an operational level it's about changing the manner in which functions work and contribute to an organization's outcomes; at a technology level it's about the manner in which technologies are adopted, and how the utility value they help create are measured / accounted for. **The greatest and perhaps the most poignant test of all is that any beneficial innovation results in unshackling the human spirit.**

As we ponder the above, the question surrounding how to drive innovation becomes a crucial point to appreciate. Typically, the following questions precede any innovation endeavors. Is intellectual property being created? Are flexible products and services that enable realization of customer benefits perceptively being created? Are new needs of customers, employees and civil society being addressed? Are changes continuous or disruptive? Is the degree of disruption pushing customers and employees to the tipping point? Is the tipping point a precursor to something beneficial or detrimental? Are corporate support structures flexible enough to accommodate continuous changes? Is the responsibility of success of products/ services a shared accountability?

The foremost need is to ensure markets and contributing individuals understand what innovation means, and what it does not. Such competence would permit us to recognize innovation when it confronts us, while also taking a less-than-emotional approach in the face of products/ solutions peddled as the next best thing that's ever happened to humanity. **The one crucial lesson I have learned is that euphoria almost always dilutes one's ability to assess an idea for its worth. Instead it pushes an emotive stance where inputs become heroes, or worse, are treated as critical to success.** The consequential maze that one ends up is an unfettered pursuit at enhancing inputs. The need or goal driving innovation in the first place is then lost. The seemingly small, useful, yet highly impactful innovations governing humanity today don't seem to pass the benchmark in the context of today's pigeonholed definitions of innovation. And that is a significant problem. I have been witness to leaders pursuing technology for its own sake, for its modernity, and for its apparent sophistry. However **innovation is not a slave to technology, and it shouldn't become one.**

As fast-growing nations and companies embark on their transformational journeys by leveraging technologies it is crucial that they appreciate inherent limitations. Any endeavor devoid of a plug into environment, civil society, and socio-economic value is nothing more than a pursuit of modernity. I believe it is high time economies and youth recognize their capacity to innovate, pursue such endeavors with utility value in mind and measure needs as the barometers to success.

ABOUT THE AUTHOR



Bobby Varanasi is one of the acknowledged **Top 25 Globalization Leaders** in the global sourcing space and the Founder of **Matryzel Consulting** – an independent advisory firm that has been acknowledged as one of the **World’s Best Outsourcing Advisory Firms** three years in a row (2013, 2014 and 2015). He brings with him two decades years of experience in consulting and management across IT, Business Services and building global operations. He advises federal governments across four continents on ICT sector development with particular emphasis on policy development, industry-government partnerships aimed at creating domestic resilience through increasing productive (and inclusive) faculties of entrepreneurs. Bobby also advises Fortune 500 customer organizations and emerging market entrepreneurs on strategy, growth, sourcing and expansions. He is often quoted and published in Forbes, fDi, Economist, The Outsourcing, ICT Media BV, Ratio Magazine Africa, etc.

Bobby holds Board positions with the [International Association of Outsourcing Professionals \(IAOP\)](#) – a standard setting organization – and the [Global Sourcing Council \(GSC\)](#) - an entity focused on sustainable and socially responsible sourcing practices (both headquartered in New York). He is an External Advisor to [Outsourcing Malaysia](#), a non-profit association engaged in developing the outsourcing industry, and an Assessor & Mentor, Product Development & Commercialization Fund (PCF), established and managed by [Multimedia Development Corporation](#), Govt. of Malaysia that focuses on new technologies, new trends and entrepreneurship development.

He is author of a book titled *“Humanomics – Making Sense of Socio-economic Impacts of Global Sourcing”* published by Author House (a Penguin Random House company), which is available on Amazon, Google Books etc. An avid scuba diver and basketball player, he currently splits his time between Newark, DE, USA and Kuala Lumpur, Malaysia with his wife and two sons.