

Client: SHRM India

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EVENT REPORT

→ **EVENT:**
REVERSE
INNOVATION
MEETS MEDICI
EFFECT

→ **WHEN:**
JANUARY 28,
2013

→ **WHERE:**
MUMBAI

Some of the vital challenges of Indian businesses today include identifying new growth platforms, market discontinuities, strategic innovation and leveraging diversity. In an exclusive event, 'Reverse Innovation Meets Medici Effect', SHRM India and CustomerLab brought together the biggest innovation gurus, Vijay Govindarajan and Frans Johansson, to give insights on ways to address these problems.

At this event, SHRM India and CustomerLab recognised companies, who have done outstandingly well in five key areas. Chosen out of several competitors, these companies exemplified innovation by taking risks and breaking new ground in: innovation strategy; innovation culture and organisation; execution excellence; innovation portfolio management and ideation and creativity management.

A rigorous assessment evaluated organisations on their performance across these five key areas. After an initial online application, the screening panel validated company data and requested for supporting documents, data, metrics and anecdotes where relevant. An eminent jury then scrutinised each application across 23 processes of innovation to come up with a list of winners.



Team Apeejay Stya & Svrn Group (above) and Team ICICI Bank (below) with their awards



The four companies, out of 25 competing organisations, that have made their way into The Medici Innovation Hall of Fame, are:

- 1 Apeejay Stya & Svrn Group
- 2 ICICI Bank
- 3 Tata Consultancy Services
- 4 WNS Global Services

The award plaques were handed to the winning organisations by Vijay Govindarajan, professor of international business, Tuck School of Business, Dartmouth College and Frans Johansson, founder and CEO of The Medici Group.