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# FICCI INNOVATION SUMMIT – OUTCOME REPORT

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Nov 25-26, 2019



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## Background

FICCI Quality Forum (FQF), had initiated work in the People's space in 2016 with a vision to driving organizational excellence in enterprises through the means of various capacity building initiatives and conferences focused on Human Resources domain. Keeping in view the requirements and quantum of scope available within HR space, FICCI HR Committee was constituted in April 2019. The committee collectively finalised its vision as follows to drive its interventions in future:

***'Be the voice of Industry to curate and catalyse an HR ecosystem anchored on innovation and trust for a competitive, fair and inclusive India'***

Considering the feedback of past conferences and to meet expectations of its stakeholders committee decided to continue with established practice of the annual conference with objective to make it bigger and better. The 4<sup>th</sup> annual conference was organised during November 25-26, 2019 at Hotel Taj Palace, New Delhi

## About the Conference

The 4<sup>th</sup> edition of annual HR conference as “ **FICCI Innovation Summit' - powered by HR Committee** with the vision to develop it as an annual asset for FICCI. This was placed as the first ever Innovation summit of its kind by FICCI with focus to establish it as the single destination for Innovation aficionados of India INC and its global counterparts, in times to come. The conference invited leaders from the HR & Business fraternity both to experience the journey. The theme of this year's Summit was '**Creating a culture of Innovation – Inspire • Ideate • Innovate'** .

The overall design of conference was unique from the content, pedagogy and delivery point of view. And was focused on following 3 key tracks for driving innovation in organization –

- a.) **Organizational Design and Capability building to Create a Culture of Innovation**
- b.) **HR Technology - Cobots & Humans Driving Innovation**
- c.) **How a culture of equality and inclusiveness drives innovation**

## Core Team for Execution:

A core team was made comprising of following members from committee with Dr. Prince Augustin as lead and Mr. Anil Sachdev and Mr. Rajeev Dubey as mentor and guide to advise FICCI ( FQF ) team on continuous basis for seamless execution.

- Ranjan Kumar Mohapatra
- Rajkamal Vempati
- Ira Gupta
- Rohit Thakur/ Lakshmi C
- Harshvendra Soin
- Veena Swaroop

Weekly review meeting was organised with Chair, HR Committee and support were sought from members as needed to ensure its successful delivery.

## Key Highlights:

Major highlights of the summit were as under:

- Attended by 30 + CHROs and over 300 delegates both from HR and Business functions.
- Scaled up substantially w.r.t. venue, quality of participation and value delivered in comparison to previous years.
- Attendance include participation of senior leadership not only from HR but also from business across functions and across industry including start-ups and SMEs.
- Despite being priced at Rs. 15k per participant, conference witnessed good paid participation from across sectors. Registrations invited in form of table of eight, group of 3 and as individuals comprising of HR and businesspeople
- Unique from the content, pedagogy and delivery point of view and divided into three key tracks. Each track was hosted by two CHROs/Experts from Industry.
- Seamless use of technology enabled platform to gauge participants expectations through real time polling for agile discussions.
- Encouraging feedback from participants (>95% rating as excellent or good was received
- Supported by Star India, IOCL, Microsoft, Mahindra & Mahindra, GAIL, Philips , Axis Bank
- Sets benchmark for future interventions

## Way Forward-

In this age of Big Data and rapid digitalization, organizations and businesses today are aspiring to thrive and sustain by their desire to use innovation as a fulcrum of transformation. Creativity and innovation have thus become increasingly important key metrics for performance, success and growth and sustainability and creating overall value – both for employees and for organizations.

**Considering the vision at the time of conceptualization, potential and value add to the Industry Innovation summit must be continued as an annual intervention.**

FICCI shall continue to provide this unique platform for the industry where such deliberations can take place and organizations- both the business and HR can take back success stories and ideas for implementation. We envision to truly partner with Indian Industry where such discussions may be brought center stage. Such interventions also support the Government of India's vision of making India a truly progressive economies of the world.

## HR Committee as Custodian

The time is upon us where corporate culture must create an environment where innovation can thrive. HR function is largely responsible for shaping the organization's culture and it surely has an edge over other functions when it comes to driving the cause of innovation. There is a glaring need



that HR partners with the changing needs of the business so that the existing and potential talent may be developed, managed and recognized by making innovation the way of life and embed into the company's DNA – which is now the key ingredient of a successful organization.

Most importantly help business create a culture where innovation can thrive. Moreover, these systemic aspects that support innovation to thrive are interlinked to the HR function both at granular and macro level.

The committee comprising of HR leaders shall continue to mentor and support the intervention going forward as they have the vision and experience to drive such initiatives which could be translated into the content and delivery of the intervention year on year.

## Suggestions on subsequent themes for 2020

The subsequent editions may focus on various tenets of culture impacting Innovation in organizations. Strategy, Processes, structure, goals, methods and agile innovation management are some key areas where the subsequent building blocks could be made for the intervention.