



ENABLING INNOVATION-LED GROWTH

Client



Indian multinational conglomerate company, headquartered in Mumbai. It has diverse businesses including energy, petrochemicals, natural gas, retail, telecommunications, mass media, and textiles.

Visionary company that has a track record of breakthrough innovations.

Innovation Challenge



The organization wanted to **balance the culture** of “innovation led by visionary leadership” with a **systemic culture of breakthrough innovation** – **make innovation a way of life and ensure innovation-led growth**

The challenge was to **achieve breakthrough and substantial innovations** by **institutionalizing innovation**

Results achieved



BMGI's **engagement of more than a decade with the organization** has resulted in **democratizing & deepening innovation to power innovation-led growth**

- **USD 200 mn + financial impact & counting**
- **Several innovative solutions implemented & patents filed** – across businesses: Oil Refining, Petrochemicals, Polyester Manufacturing, Retail
- **Development of innovation champions for leading innovation**



Background

Client is Fortune 500 company and the largest private sector corporation in India having consolidated revenue exceeding USD 99 billion. Activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and telecommunications.

Visionary company that has a track record of breakthrough innovations and has demonstrated that innovation is in its DNA. The organization is committed to innovation-led, exponential growth and has achieved global leadership in many of their businesses – including position as the largest polyester yarn and fibre producer in the world. Bold ambitions push the organization to create an innovation agenda that is even bolder, ensuring that the next wave of growth will remain innovation-led.

To enable this an innovation council was formed (board level) and an innovation leadership center was established to drive the innovation agenda.

Innovation Challenge



The client wanted to achieve the following objectives:

- **Balance the culture of “innovation led by visionary leadership” with a systemic culture of breakthrough innovation** – make innovation a way of life and ensure innovation-led growth
- Become a ‘sustainably innovative’ company in the world and command an ‘innovation premium’ from investors and markets
- **Achieve breakthrough and substantial innovations by institutionalizing innovation**
- **Foster a culture of innovation** – make innovation a way of life and ensure innovation-led growth

To ensure that the objectives were achieved, following transformation was required –

- **Democratize innovation** to support top-driven innovation
- **Make innovation structured, embedded** and not just need based
- Thinking guided by new business opportunities and by innovation growth platforms
- **Institutionalization of innovation capability**

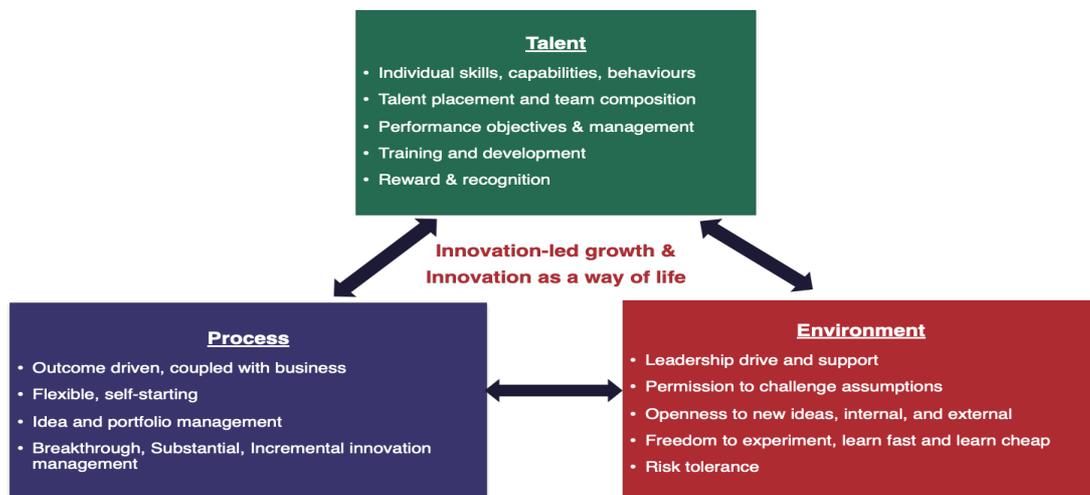
Achieve tangible business outcomes



Approach & solution

The organization partnered with BMGI in 2012 to leverage BMGI's innovation assets & solutions which were found to be a perfect fit for achieving the innovation transformation goals. The more than decade long partnership continues and BMGI works closely with the innovation leadership center of the organization on various interventions for driving innovation. The interventions are based on an innovation framework & operating model that has been defined for the organization.

A complete “Ecosystem” approach has been established for the innovation journey. A brief of this is as follows:



To ensure sustenance, a **robust governance model** was put in place to ensure sustained implementation. The policies and processes were established for all elements of the innovation ecosystem and compiled in a “Gold Book”. This also included the innovation infrastructure and innovation platform related policies and processes. Critical success factors included ownership of the innovation charter and innovation programmes by the Senior Leadership, making Innovation as a part performance management & organisational scorecards and embedding dedicated job roles across the organisation for driving innovation

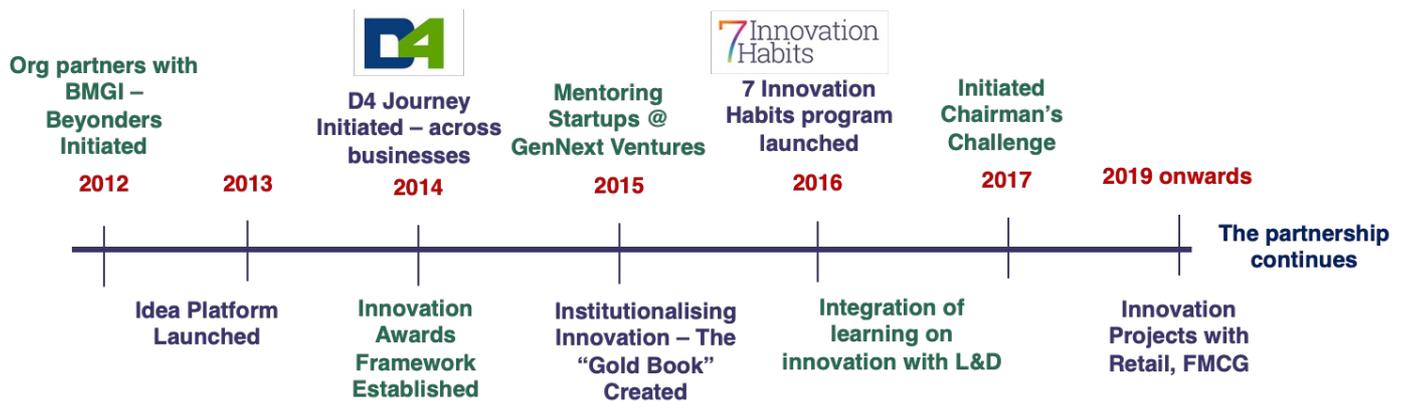
Every year a plan would be made for the interventions for the year. The plan would be based on the current state and what needed to be achieved during the year. **Measures of success were defined** – both lag for outcomes and lead to track progress. The plan would incorporate the learning from the previous interventions. **The process followed was** as follows:

- Planning meeting BMGI and the Innovation Leadership Center
- Communication of the plan and engagement of relevant stakeholders

- Design of the interventions in consultation with relevant stakeholders
- Implementation of the plan and monitoring of progress
- Report out to leadership
- Tracking measures of success

Approach & solution (cont.)

A brief of the key interventions over the years is presented below. These interventions covered all businesses (Oil refining, petrochemicals, polyester, retail) – front end business teams, backend operations and support functions (HR, IT, Finance, Admin, Security, etc.)



Results

Some of the outcomes and results of the engagement are as follows:



- More than 200 breakthrough/ substantial innovation projects completed
- Several patents filed (50+)
- Savings delivered in excess of USD 200 mn



- More than 200 senior leaders (VPs & above) engaged in breakthrough innovation projects
- More than 500 middle level managers engaged in D4 program – post learning projects completed



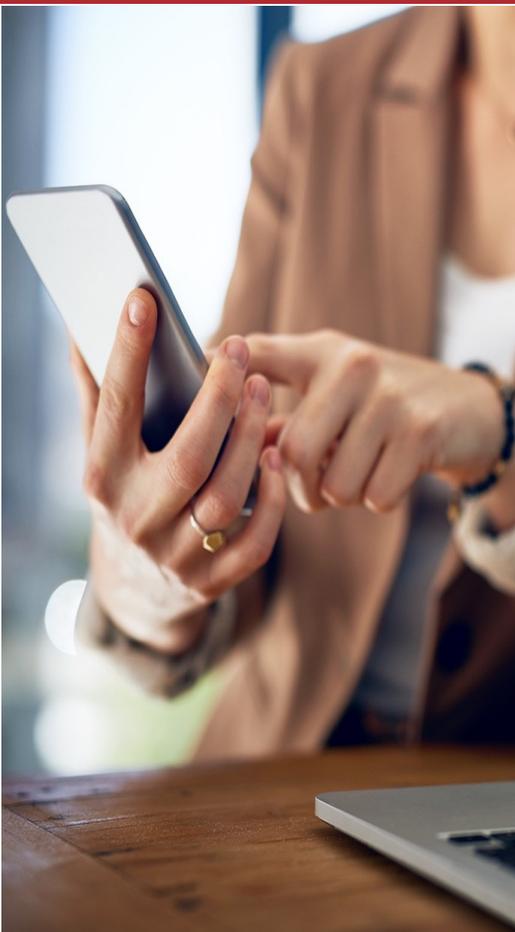
- More than 3,000 personnel covered through the “7-Innovation Habits” program which resulted in contribution of more than 20,000 ideas in the Idea Portal

About BMGI

Breakthrough Management Group International (BMGI), a global consulting firm with a strong focus on **delivering results** and has **delivered cumulative benefits to its clients worth several billion dollars** with an **engagement ROI of 5:1 to 20:1**. BMGI specialises in enabling organisations drive profitable growth and innovate. Solutions include building innovation opportunities portfolio for driving growth, breaking optimization barriers to multiply profits and transform customer experience. We have developed several methodology & framework-based assets to enable client success.

BMGI's clients include leading Fortune 1000 Global companies and other Indian companies from diverse industries such as financial services, IT/ITES, airlines, chemicals, FMCG, discrete manufacturing, telecommunications, petrochemical, textiles, healthcare & energy.

Contact Us



Breakthrough Management Group India Pvt Ltd
905-906 Raheja Chambers
Nariman Point, Mumbai 400 021



Phone: +91 22 4002 0045/ 46



Email ID: innovation@bmgindia.com



Website:
www.innovatewithbmg.com
www.bmgindia.com