EDITORIAL

"Innovation in every act"

Vidya (knowledge) generation, dissemination and translation in a reliable and affordable way are fundamental to the economic status of the modern society. Levels of change in the status of the society are time driven evolution. Unless a time-defined measurable impact is plausible, the power of knowledge is a "market failure".

What is considered as a failure? Generation of new knowledge through innovation in technologies and expanded technology based practice is especially important for a university system to succeed. Any deviation from this vision would be considered as failure in the market where the society is the end customer. Thus, there is a need for institutions to necessarily embark on technological innovations that are affordable and applicable creating an impact on the society.[1]

In this process, integration of elimination of market failure into the operational grid invokes performance and cost challenges. So how this should be managed? Simply put, innovation should be a part in any proposal that the institution undertakes to perform.

Any policy 'to do what we do, the way we have done', as the principal policy, is likely to be insufficient.[2] Progress can be made by deploying functional performance and cost improvements to challenge institutional and technological barriers. So, what is the solution to this challenge? The sustainable and long-term solution to the challenge is 'Innovation" through technology transfer.

To achieve this stature and bring a measurable impact, the institution needs to define the outcomes of technology transfer that ensures regional health security, increased reliability of long-term supply/services, decreased reliance on imports, leading to lower prices and regional empowerment that is more suitable for the respective health needs of regions.[3]

With this background, an institution should promote new thinking in innovation and access to healthcare services and products. This is achievable by engaging in needs-driven research rather than purely academic-driven research.

Strategically, there are seven components to achieving this: (1) The institution should prioritize research and development needs. (2) The institution should support innovation as an essential component of the three fundamentals in daily practice: Knowledge generation, dissemination and translation. Innovation is improving availability, affordability, access and acceptability of existing products or services. (3) The process of innovation unfolds a range of obstacles to the would-be innovator in an academic ecosystem. Therefore the institution should level the playing field; barriers should be identified, minimized and eliminated; new options should be created; the efficacy of these options should be demonstrated and the stage should be set for early adoption of these options to innovate. (4) Inevitable failure of projects occurs for several reasons especially in an academic ecosystem. The institution should not avoid failures objectively but by strategizing viable mechanisms that ensures that failure is recognized. For example, a broader portfolio of projects should be created. (5) The institution should distill out gaps in funding and commercialization prospects at the early to intermediate innovation stages by collaborating with sector-specific industry partners. Most failures occur at the intermediate innovation stages. Determining where it might fail is the strength that a industry partner would contribute towards advancement of a prototype. So industry partnership is essential. (6) The institution should promote sustainable financing mechanisms to contribute to innovation and promote public health. (7) More importantly the institution should establish and monitor reporting systems to determine the outcome and impact.

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These strategic components should be guided by a framework of implementation effectors such as the following variables: (1) A synergistic reporting system should be created to avoid duplication of activities within the functional ecosystem. (2). Involve and effectively utilize all the stakeholders, the support systems and the information related to these. (3) Engage quality of protocols, functioning and data collection (4) Ensure mechanisms to collect information and data on progress at all levels, when appropriate. Embed rewards/ punitive actions for performance/non-performance. (5) The definition of 'progress indicators' should be made clear to all stakeholders for an effective monitoring. (6) An ongoing continuous reporting system should be in place to improve the quality. (7) A user-friendly information and communication technology system to ensure sustainability in quality functioning and maintenance is essential. (8) An automated document and information system updating is necessary to keep data collection and availability up-to-date.

As we discuss the importance of innovation in an institutional ecosystem, finding answers to three questions are critical. How critical is innovation? What is the contribution of innovation to the benefit of institutional economy and the society that it serves? Does the institution have its knowledge capital to address social challenges and maintain competitiveness?

One way to get answers is by comparisons among similar sectors and identifying trends in industry that may require institutional policy attention and revitalization of research needs for innovation. We need to create not only challenges but also opportunities.[4,5] Both challenges and opportunities should relate to meaningful promotion of innovation in science, technology, engineering and mathematics. Promotion of innovation relies on tracking of innovation data, research and development and the workforce involved in such an act of excellence. Collecting, acquiring, analyzing, reporting and disseminating data are the new recommendations, whether microdata or big data, identified as indicators of innovation. So, as for the indicators of innovation, "if it is not written down; it did not happen". It ultimately boils down to the "Code of Conduct" that is refined and sustained by "Vidya".

To conclude, every student, faculty and staff of the university ecosystem such as Sri Balaji Vidyapeeth, should share a "Code of Conduct" to embark on the mission of "Innovation in every act" to bring a change and impact on the social and economical evolution of mankind.

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