

Vision Summit 2008



India's semiconductor industry trade body, India Semiconductor Association hosted its third consecutive Vision Summit on Monday, February 18 and 19, 2008. There were over 300 delegates including an official delegation from Taiwan.

The theme for this year's event was 'Evolving Domestic market: Growth driver for the Indian Electronics Industry.' Delegates represented industry, academia, analysts and venture firms and media.



Evolving Domestic Market: Growth Driver for Indian Electronics Industry



Azim H Premji
Chairman, Wipro

Speaking at the Vision Summit, Azim H Premji, Chairman, Wipro spoke about India supplying innovative products to firms and geographies across the globe. The Indian subcontinent seems to have not largely been impacted by the product innovation cycle. The firms which have successful products worldwide can extend their success to the Indian markets in three key aspects which can address to bridge

the gaps between consumer needs and products being sold to them:

1. Increased localization of products.
2. Characteristic is the need for 'supported adoption that is required by the Indian users. For example, the small yet significant impetus taken by the firms and their franchises in setting up small 'training center' in small neighborhoods across the cities, whether big or small introduced the PC to the common man which helped the SMEs and households to see the benefits. This is applicable to many Indian businesses too where they need the support in selecting the right products and solutions for their problems. They need to make the right investments to enable the market and new technology cannot sell by itself.

3. The need for evolved business models. The design services partner goes beyond just co-engineering the product. The partner is also responsible for overlooking the manufacture of the product. Thus, his success is dependant on the products success. The value that the partner brings to the

'It is time that the Indian firms take up the mantle and collaborate within this ecosystem and apply innovation to design products for the Indian subcontinent.'

table is his knowledge of the local market, presence in the ecosystem and experience in global product engineering.

Most of these practices were realized by the firms with deep understanding of the end consumer. They went beyond the usual to bring in innovation to their daily business practices. In today's context, it's anticipated that innovation plays an extremely important role. However, we need to understand the

following basic essential guidelines:

1. To ensure that technological and managerial innovation go hand in hand.

2. To work on creating an entrepreneurial

spirit within the organization.

3. To collaborate and co-innovate in the evolving ecosystem.

The market for the electronic products in India is huge and Indian firms are specializing in almost all domains. He concluded his speech by saying that the companies need to bridge the gap between consumer needs and products being sold to them.