

# Editorial

A robust business ecosystem bespeaks economic growth. The myriad processes that confluence as an ecosystem engender a vital ground for growth and development. Business ecosystem today is not simple. Environments of business world are complicated, clogging the smooth transition to success. The sustainability and stability of business are susceptible to collapse. Blueprints of effectiveness, devised by businesses from inception to fruition, might reach dead-end due to the complexity of the roadmap to success.

Business ecosystem today is highly interconnected. It is characterized by complex, ambiguous, uncertain, volatile undercurrents due to the vicissitudes in the highly integrated global economy. Economic, political, social, financial and other environmental factors have reached a commendable level of integration which have paved the way for a highly fluid scenario. Businesses need to be continuously prepared for the unexpected as these complex systems interact in multiple ways that were never foreseen or foretold. The competition as it exists today is non-linear and asymmetric, the product life cycles across categories are getting shorter and shorter, the death of distance and the explosion of data is overwhelming the decision makers and disruptive technologies are making today's innovative companies irrelevant and redundant tomorrow. In these turbulent times many organizations are trying to absorb the lessons from the military to create a lifeline to survive and flourish in a VUCA (Volatility, Uncertainty, Complexity, Ambiguity) world, where the old oft repeated management mantras are systematically falling short of handling the evolving complexities around the world markets.



Mindset refers to the gamut of thought processes, belief systems, that determine a person's existence. A pro-active, positive mindset is the pre-requisite for progress. Businesses need an innovative mindset in a VUCA ecosystem. Sow a thought and you reap an action; sow an act and you reap a habit; sow a habit and you reap a character; sow a character and you reap a destiny (Ralph Waldo Emerson). Innovation need not be a complex, multi-million rupee investment, venture. It can be the simplest process, system or product which everyone else has taken for granted. Thinking outside the box, does not mean complexity. It could also mean simplicity. "Simplicity, patience, compassion. These three are your greatest treasures." (Lao tzu – Tao Te Ching). Mitticool is an innovative refrigerator for the common man to keep food fresh that does not require electricity. Mansukhbhai who came up with this innovation, had this basic parameter in mind. Mitticool, a refrigerator made of clay works on the principle of evaporation. Energy generated from bicycles with charging points are used in remote villages of Africa where electricity is scarce. One of the simplest innovations, Whatsapp was acquired by facebook for more than INR 1,20,000 Crores. The total market capitalization of TCS was INR 40,000 Crores at that time. A simple application gathered a networth of billions of dollars. ISRO became the first in the world to launch 10 satellites in a row from one single launch vehicle. Sustainable innovations seem to be the pathway for survival in a VUCA world.

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