

Process it Right and Brand it Well

Nominees in the Process Innovation and Marketing & Brand Innovation

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PROCESS INNOVATION

Efforts that create value by modifying the underlying process in a product or service creation.

Nominee: Cyril Amarchand Mangaldas

Innovation: Application of AI tools in legal processes

This is the first legal firm in India to adopt a number of new technologies and embrace change for overall growth of the firm. It readily adopted artificial intelligence and best practice and process redesigns, leading to an increase in its overall efficiency by 40%. Plus, the move has resulted in more transparency, faster delivery time and better standardisation of processes.

Nominee: ReNew Power

Innovation: High-precision wind sensors and algorithms to predict wind direction

The clean energy company deployed high-precision wind sensors and algorithms to predict wind direction, which helped achieve better visibility of direction of alignment of blades, and thus higher efficiency of power generation. Utilisation of a closed-loop machine learning algorithm to do this is a novelty, and given the high number of data points available, also pretty accurate. The innovation helped solve two key issues of managing too much data and unsolved

equipment issues — both critical to achieve better output — in one go.

Nominee: HDFC Bank

Innovation: Robotic process automation

The bank's introduction of automated workflow for repetitive tasks and deployment of bots for such tasks reduced manual intervention and human effort requirement for all internal tasks. The process reduced the average time to do these tasks from five hours to 15 minutes. The bank achieved a success rate of over 85% in most processes where robotic process automation was deployed.

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MARKETING & BRAND INNOVATION

Changes in positioning and placement of brand and advertising that created additional value — including both marketing and point-of-sale innovations.

Nominee: CEAT Tyres

Innovation: Media campaign focusing on road safety

CEAT created relevant brand differentiation by focusing on safety as against the

standard industry practice of selling the dream of racing and style. Plus, its Happy Roads mix initiative — where old tyres were processed into material to fill potholes — worked well for the company. Not only did the campaign arrest the decline in sales but also won back lost volumes for CEAT across the two-wheeler and passenger vehicle segments.

Nominee: Tata Power

Innovation: Tata Power Club Enerji

Tata Power Club Enerji (TPCE) — a resource conservation club comprising young school and college students across the country — focuses on giving young minds a first-hand realisation of the energy crisis and scarcity of natural resources in the country. The initiative has branched out to France, Germany, US, Ireland, Philippines, Bangladesh, UAE, South Africa and Nepal, through its online wing.

Nominee: Mahindra Lifespaces

Innovation: Gift-wrapped a 25-storey building for buyers

The company gift-wrapped a 25-storey residential tower — Windchimes — in Bangalore in red satin before handing it over to buyers just to deliver an enriching experience.

The innovation garnered a lot of traction, with pictures being shared and discussions on the gift-wrapped tower generating quite a buzz on social media. As a result, enquiries for the project increased, and Windchimes generated additional sale of ₹9 crore that month through word-of-mouth, without any increase in media spend.