

# IOD: Gradually becoming a game changer for business growth

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The Institute of Directors, India organized 29<sup>th</sup> World Congress on Leadership for Business Excellence and Innovation at Dubai during 5-7 March, 2019. Topics related to the theme "Reshaping Board's Strategy for Business Excellence through Creativity and Innovation" were discussed. The cross-section of global business community realized the importance of IOD India as a platform to facilitate exchange of knowledge, skills, and strategies for ensuring ethical global business deals which create a win-win situation for all.

The Dubai Convention included government policy statements from the officials of different governments; technology development from R&D experts both from academic as well as industry; appropriate innovation strategies; and integrating innovation with business practice to keep abreast of the risks and challenges being faced in the business arena.

## Impact of Global Peacock Awards

Global Peacock Awards are presented in global and national categories in 15 different sectors of industry. These are application based awards where the performance of different companies are assessed by competent authorities at different level and then a decision by the Jury is taken on the identification of the best amongst the applicants. Every year over 1,000 companies apply for these awards and about 20% of them are selected on an average. These 200 companies receive awards at five different occasions. That means that about 40 companies are awarded at one of our five flagship events. In Dubai, awards were given in the categories of innovative product and service; business excellence; quality and training. Representatives of the award winning company are then given a chance to make a presentation on characteristic features of their award winning entry. These companies make a presentation on the IOD platform and over 200 companies participate and relish the opportunity to listen to the experience of the award winners. This firsthand knowledge transfer helps other companies to learn from experience of business leaders. They also have the open house interaction to extract further information of their application.

Thus the Golden Peacock Awards not only recognize the contribution of business leaders but also create an eco-system whereby exchange of



ideas lead to multiplier impact to a large number of other countries.

## Global Business Meet

Global Business Meet provides an opportunity to bring on a platform participants from different sectors of business and industry. They bring in global experience to the benefit of various stakeholders. The business meet is organized by inviting a galaxy of speakers from government, academics, business financing agencies, and consumers. Such a mix of personalities ultimately synthesis on solutions that are mutually acceptable and beneficiary.

The Business Meet also provide an effective means to project opportunities for different stakeholders to project about the opportunities they provide in a win-win situation. An example from our Dubai convention can be

quoted of participants visit and interaction with Khalifa Industrial Zone, Abu Dhabi (KIZAD). This interaction and visit exposed participants on the facilities on the ground and their effective impact on business expansion. It was encouraging to note that participants from Afghanistan, Nepal, and other countries were so impressed by gaining the knowledge about KIZAD that they offered to collaborate for future expansion. Similar other cases can also be quoted from IOD's other global and national conventions and the business meet.

Yet another example is of a discussion on Dubai Expo 2020 which is going to be the largest Expo ever organized. This Expo provides an opportunity for global businesses especially from startups, small and medium enterprises to expand their activities and undertake their business activities world-wide. IOD's programme of promotion of MSMEs was widely appreciated and is expected to promote a large number of MSMEs from India to participate in Dubai Expo 2020.

The direct benefit for business growth potential by IOD is illustrated by these two examples of contribution of Golden Peacock Awards and organization of Business Meets. ■

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