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KEYNOTE PAPER

Technological Change and India's Quest for Innovation Leadership: Implications for Human Capital

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Rishiksha T. Krishnan

Professor and Former Director
Indian Institute of Management, Bengaluru, Karnataka

ABSTRACT

Technological change offers both challenges and opportunities. On the one hand, it poses the threat of disruption of existing routines, risks to value creation and capture, and the fundamental restructuring if not loss of organizations and jobs. On the other, it provides the crucible for the emergence and transformation of enterprises and employment opportunities, and possibly leapfrogging and leadership. Given its unique position as a large lower middle-income economy with a large and relatively young workforce, contemporary developments related to technological change are critically relevant to India. In particular, the rapid adoption of artificial intelligence in its different facets while offering the possibility of significant efficiency improvements and customization of products and services poses a significant challenge to the provision of meaningful employment opportunities to the millions of young Indians who enter the workforce every year.

In parallel, India has set the goal of achieving developed country status or becoming "Viksit Bharat" by 2047. Towards this end, and with a view to becoming self-reliant or "atmanirbhar" amidst geo-political flux, the country has launched a number of important initiatives including the creation of the Anusandhan National Research Foundation (ANRF); the Research, Development & Innovation Scheme (to support the development of critical technologies in strategic and sunrise sectors); and specific technology missions such as the Indian AI Mission, the National Quantum Mission, and the National Mission on Inter-disciplinary Cyber-physical Systems. These are in addition to existing platforms such as "Make in India" and StartUp India which were started earlier.

The success of these policies and programmes is closely linked to the development and availability of the relevant human capital. India's National Skill Development Programme and the National Education Policy provide the policy scaffolding on the human capital dimension.

In this paper, Professor Krishnan takes an integrative systems view of the above developments to identify critical trends with a view to shortlist human capital-related policy and action priorities towards India achieving innovation leadership in this period of rapid technological change.





Rishiksha T. Krishnan

Professor and Former Director
Indian Institute of Management
Bengaluru, Karnataka

Professor Rishiksha Krishnan is a Professor of Strategy at the Indian Institute of Management Bangalore (IIMB). He has led two of India's leading business schools as the Director - the Indian Institute of Management Indore (2014-19) and the Indian Institute of Management Bangalore (2020-25) - with distinction. He held the Jamuna Raghavan Chair in Entrepreneurship at IIMB from 2007-2010. His main areas of interest are strategy and innovation.

Prof. Krishnan holds an M.Sc. in Physics from the Indian Institute of Technology, Kanpur; an M.S. in Engineering-Economic Systems (now Management Science & Engineering) from Stanford University; and the title of Fellow (equivalent to Ph.D.) from the Indian Institute of Management, Ahmedabad, where his thesis proposal won the outstanding thesis proposal award instituted by the Industrial Finance Corporation of India. He has been listed in the Thinkers50 India list of most influential management thinkers from India. Prof. Krishnan has extensive corporate board and advisory experience. He is currently on the boards of Gujarat State Petronet Ltd., Wheels India Ltd., and the Higher Education Financing Agency (HEFA). He is also on the advisory board of YourNest Investment Advisors. He has served on several committees set up by the Government of India and prominent industry associations related to innovation in India. He is a member of the CII National Committee on Technology, Innovation & Development; Research, and the CII National Higher Education Committee. Prof. Krishnan was a member of the expert committee set up by the Government of India in 2017-18 under the chairmanship of Justice BN Srikrishna to propose a data protection framework for India. He has been on the jury of the Economic Times start-up awards.

Apart from academic publications, Prof. Krishnan has written two books: "8 Steps to Innovation: Going from Jugaad to Excellence" (co-authored with Vinay Dabholkar) which won the Best Book Award for 2013-14 from the Indian Society for Training & Development and "From Jugaad to Systematic Innovation: The Challenge for India."

Honouring his stellar contributions in the fields of Management Education and Thought Leadership, IIT Kanpur confers upon Prof. Rishiksha T. Krishnan the Distinguished Alumni Award 2025.

