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# Editorial

IMIB Journal of Innovation and  
Management  
2(1) 7–8, 2024  
© The Author(s) 2024  
DOI: 10.1177/ijim.241234792  
jim.imibh.edu.in



Welcome to the January 2024 issue of our research journal “*IMIB Journal of Innovation & Management*” (JIM). This is the first issue of Volume 2 of our journal, which includes research articles from multi-disciplinary areas of management. I am happy to share that over last one year, submission of quality research papers by the academic community to our journal has increased by manifolds and becoming bit difficult for our editorial team to reject and/or ask for revisions, which speaks about the quality response the journal started getting. We have already started the process of getting the journal indexed with some of the leading databases.

We are in the era of technological innovations because of which the businesses are undergoing major transformational journey. In this challenging competitive marketplace, the integration of cutting-edge technologies by businesses have become the key driver to success.

Artificial Intelligence (AI) and Machine Learning (ML) are the key technological innovations of the current decade that are reshaping the management paradigm. These technological tools have become critical because of their capacity to analyze and interpret large amount of data at unprecedented speed, which helps the decision maker with valuable insights about their business. Artificial Intelligence is being used to drive innovation and long-term sustainability by optimizing processes, predicting market trends, and improving overall business efficiency.

Blockchain and Internet of Things (IoT) are another two technological innovations of the current era that are changing the way we do businesses. As businesses have become more digital, challenge of authenticity, integrity, security, accountability, and transparency becomes more serious, implementing Blockchain into business practices will help in fostering the culture of integrity, accountability, and transparency. With the availability of more smart devices, IoT enables proactive and predictive decision making to improve efficiency in a sustainable business.

For innovative businesses it is not only important to integrate technological innovations but also to consider nurturing a culture of Creativity and Progress. Businesses need to create more open working environment for their employees, where they are empowered to participate and discuss in an open manner. Businesses that are building culture of innovation, will attract quality talent which can handle current business challenges. Number of Indian leading companies like Tata’s, Infosys, Mahindra & Mahindra, and many more have embraced culture of transparency and openness.

Businesses are increasingly leveraging technology to create platforms to facilitate ideation and collaboration across teams and locations for effective

innovation management. To gather collective intelligence of their workforce, businesses are using techniques like open innovation, and crowdsourcing etc. The democratization of innovation process helps businesses to generate new ideas and create belongingness to new initiatives. Wipro for example invites students and educators to contribute ideas and projects aimed at addressing environmental and social challenges. Likewise, HUL connects with startups for enhancing collaborations for innovation in marketing, technology, and sustainability. By engaging stakeholders, a number of businesses are navigating the complexity of business environment while driving innovation.

Innovation for growth-oriented businesses is a continuous process that requires perfect alignment with strategic goals of the organization. Innovative leaders play critical role by bringing the right mix of culture and technological innovation into their business. In the digital age, it is important for all businesses to embrace emerging technologies like AI, Blockchain, Machine Learning, etc. while maintaining a perfect balance on culture of creativity for growth. Integrating innovation into business practices is a competitive necessity for all businesses.

JIM strives to attract and engage with researchers, academicians, and corporate leaders in the area of Innovation and Management. It provides a perfect platform to researchers to publish their work in the emerging areas of business and evolving techno-analytical solutions. One can contribute any research paper, case study, book reviews, innovative pedagogical tools & techniques, and innovations to our journal. All papers are double-blind peer-reviewed to maintain the quality of publication.

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