PRESS RELEASE

Leading Management Experts and Thought Leaders to select winners of World's First Management Innovation contest for MBA students

Management Innovation Exchange (MIX) Contest Will Honor Best Breakthrough Management Idea; HCL Technologies to sponsor the $50,000 Grand Prize to fund an "experiment" based on the winning idea

Sunnyvale, Calif.– March, 14, 2011 - The Management Innovation eXchange (MIX), an open innovation project aimed at reinventing management for the 21st century and HCL Technologies, a leading global IT services provider and MIX partner, today announced its judges panel for the HCL MBA M-Prize, the world's first MBA contest for management innovation. Open to MBA students around the world, the HCL MBA M-Prize will honor the best new idea for making organizations more adaptable, more innovative, more inspiring and more socially accountable.

Key HCL MBA M-Prize News Facts:

- Any business school student enrolled in a master's or doctoral program can enter the contest – either individually or as part of a team. To participate, students can join the MIX, register online and simply follow the idea submission guidelines.
- **Interested contestants have one week left to submit their ideas for evaluation as the deadline for closure of the first phase of the contest is March 21, 2011.**
- The winning idea or "hack" will be implemented as part of a real-world management "experiment" at HCL, which has set aside $50,000 to fund the winning "hack."
- The competition is being supported by faculty at leading schools, including U.C. Berkeley, IESE, INSEAD, IMD, London Business School, MIT Sloan, Stanford, and Wharton. Several professors are integrating the contest—and the MIX—into their coursework.
- As part of the competition, contestants advancing to the final round will have a chance to interact with the MIX's panel of judges.
- An illustrious panel of six acknowledged management visionaries and thought leaders will assess and evaluate the entries and select the winners, to be announced on May 2, 2011.

The panel includes:

Julian Birkinshaw – Professor of Strategic and International Management at London Business School and co-Founder and Research Director of the Management Lab (MLab).

Dr. Gary P. Hamel – one of world's leading experts on business strategy, a visiting Professor of Strategic Management at London Business School since 1983and author of "*Leading the Revolution."*

Umair Haque –Director of the Havas Media Lab, author of "The New Capitalist Manifesto: Building a Disruptively Better Business" and HBR blogger.

Polly LaBarre – member of the original editorial team at *Fast Company*, bestselling author of *Mavericks at Work: Why the Most Original Minds in Business Win* and an agenda-setting writer, speaker, and television correspondent.

Anoop Tiwari, Executive Vice President – Human Resources, HCL America

Vineet Nayar – CEO and Vice Chairman of HCL Technologies, a $3 billion global IT services provider, the author of "Employees First, Customers Second: Turning Conventional Management Upside Down" and an HBR blogger, Nayar will serve as an honorary judge and help select the contest finalists.

Social Media Links:

RSS Feed:
http://www.managementexchange.com/M-Prize/MBA-M-Prize/subscribe.xml

Twitter:
#hackmanagement

Facebook page:
http://www.facebook.com/pages/HCL-MBA-M-Prize/155633341156632

Relevant Logos

Video Links

www.managementexchange.com/sites/default/files/Gary-MBAPrize_0.mp4

"Organizations today face an array of daunting challenges that lie outside the performance envelope of management as usual. Increasingly, managers around the world recognize that their legacy management practices are inadequate or even toxic in light of these new challenges. They know that deep change is too often crisis driven; that game-changing innovation is all too rare; that most employees are not bringing the gifts of their creativity and zeal to work everyday, and that social responsibilities are too often embraced reluctantly rather than eagerly. Millions of managers around the world are eager to change these things, but aren't sure how. The HCL MBA M-Prize is not an intellectual exercise or a theory. We are looking for ideas we can test and make work in real organization. We are looking to re-invent the future of management by seeking new ideas from MBA students." – Gary Hamel

"HCL embraces the opportunity to support the MIX as it has the potential to become a vibrant source of innovative new management ideas. Corporations are quickly learning that the hierarchical approach – based on command and control – has become outdated and counterproductive to information sharing, ideation and problem solving. And in my interactions with students, I am surprised at the diversity of perspectives that they can bring to the table. So the HCL MBA M-Prize is able to fuse together the creative minds of students in addressing some of the more difficult problems facing managers and businesses today." – Vineet Nayar

Important Dates
The deadline for HCL MBA M-Prize submissions is March 21, 2011. **All interested contestants have one week left to submit their ideas for evaluation.** About 10 finalist teams will be selected after April 20 and winners will be announced on the MIX site on May 2.

Prizes
In addition to the $50,000 experiment implementation funding commitment grand prize, the MIX will award cash prizes to the top three hacks ($5,000 to the winner and $2,500 to two runners-up), as well as $500 to each finalist.

Judging Criteria
All entries will be judged based on: clarity of thought and originality, potential for impact, feasibility of implementation, and popularity. Judges will provide targeted feedback to finalists as they refine their entries for the final round.

About The Management Innovation Exchange
The Management Innovation eXchange (MIX) is an open innovation project. The MIX is based on the premise that management is nothing less than the technology of human accomplishment which, after 100 years of incremental tweaks, now needs to be reinvented for a new age. Designed as a collaborative platform, the MIX brings together CEOs, academics, and management experts with executives and managers — indeed, anyone with ideas on how to make management better suited to cope with the 21st century, organizations that are as resilient, inventive and inspiring as the people who work within them. For more information, please visit www.managementexchange.com/

About HCL Technologies

HCL Technologies is a leading global IT services company, working with clients in the areas that impact and redefine the core of their businesses. Since its inception into the global landscape after its IPO in 1999, HCL focuses on 'transformational outsourcing', underlined by innovation and value creation, and offers integrated portfolio of services including software-led IT solutions, remote infrastructure management, engineering and R&D services and BPO. HCL leverages its extensive global offshore infrastructure and network of offices in 26 countries to provide holistic, multi-service delivery in key industry verticals including Financial Services, Manufacturing, Consumer Services, Public Services and Healthcare. HCL takes pride in its philosophy of 'Employee First' which empowers our 72,267 transformers to create a real value for the customers. HCL Technologies, along with its subsidiaries, had consolidated revenues of US$ 3.1 billion (Rs. 14,101 crores), as on 31st December 2010 (on LTM basis). For more information, please visit www.hcltech.com.

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