

India Studies in Business and Economics

Aditi Ramdorai
Cornelius Herstatt

Frugal Innovation in Healthcare

How Targeting Low-Income Markets
Leads to Disruptive Innovation

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Frugal Innovation In Healthcare How Targeting Low Income Markets Leads To Disruptive Innovation India Studies In Business And Economics

**André Leliveld, Saradindu
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Beers**



Frugal Innovation In Healthcare How Targeting Low Income Markets Leads To Disruptive Innovation India Studies In Business And Economics

Frugal Innovation in Healthcare Aditi Ramdorai, Cornelius Herstatt, 2015-04-29 This book focuses on how companies are innovating with regard to the Bottom of the Pyramid BOP the lowest socio economic segment and the organizational conditions they need to be successful The authors use several examples of disruptive innovations for this market particularly in the Indian healthcare sector Low cost specialty hospital chains like Aravind Eye Care and Narayana Hrudayalaya have brought down the cost of certain medical procedures significantly The Indian conglomerate Tata Group and the American healthcare giant GE Healthcare have also developed affordable products targeted at the lowest income segments in India The authors present an in depth analysis of these companies and present their insightful results on disruptive innovation and the ever challenging BOP market

Lead Market India Cornelius Herstatt, Rajnish Tiwari, 2016-11-26 India is still perceived by some as a developing country that has yet to create world class products of its own However this book shows that in recent years India has emerged as a lead market for frugality driven innovations that are affordable robust and successful even outside its geographic boundaries Many global companies have recognized these changes and are ramping up their local R D capabilities At the same time several Indian firms are venturing out to international shores and gaining access to new markets Using a top down approach the book takes a closer look at systems of innovation at work and presents examples of successful corporate innovations in multiple industries and their contextual conditions

Frugal Innovation Adela J. McMurray, Gerrit A. de Waal, 2019-11-28 Customers are increasingly seeking low cost high quality or what is known as frugal products that meet the buyer s needs while reducing the associated cost of ownership This book examines the developing principles and theories of frugal innovations across the globe The authors identify frugal innovation FI using a multi method approach to data analysis They argue that the concept of frugality as a societal ethical value has undergone several changes and propose a differentiated model of frugal innovations They address frugal innovations that have never been accessible to the public Hands on case studies across various industry sectors and countries supported by theory provide multiple learning opportunities The authors explore the relationship between FI and digitalisation and technology and discuss how FI can be applied in the context of contemporary issues such as food security Further they articulate the mechanisms by which FI beliefs and values can be incorporated into organisational culture The final chapters address both ethical and controversial views of frugal innovation The book is a valuable resource for students in business courses for industry professionals wanting to improve their triple bottom line and for educators wanting to influence and change the mindsets of the younger generations to effectively deal with today s and tomorrow s challenges

India - A Lead Market for Frugal Innovations? Extending the Lead Market Theory to Emerging Economies Rajnish Tiwari, 2014

India has emerged as a vibrant and versatile source for cost effective disruptive innovations of various varieties Price sensitive consumers in a large and growing market keep inducing firms to apply frugal engineering for creating affordable products and services without compromising excessively on quality Because as The Economist asserts Frugal does not mean second rate Such innovations are characterized by high affordability robustness and good enough quality in a volume driven market Resource constraints motivate firms and entrepreneurs to think out of the box The trick lies in creating solutions that are able to circumvent given environmental constraints in a cost effective way India s large and enormously young population faced with limited budgets but well endowed with high aspirations provides an ideal experiment ground for many firms Solutions created for the Indian market are often suitable for other developing countries in Asia Africa and Latin America that frequently face similar socio economic conditions In some instances they succeed even in developed country markets by enabling significant cost reductions This emergence as a hub for frugal innovations possibly suggests a lead market role for India On the other hand lead markets as understood today are characterized by high per capita income great customer sophistication and high quality infrastructure Such assumptions imply that lead markets almost by default can only exist in economically developed countries because only they can finance the development effort Using two anchor cases of product innovations aimed at price sensitive segments in India we generate preliminary evidence to challenge some of the core assumptions of the lead market theory and propose that lead markets can emerge in developing countries too because market attractiveness e g volume of demand export possibilities and technological capabilities are able to offset many other deficiencies The supposed absence of customer sophistication is channelized into a challenge for supplier side sophistication to design cost effective good enough solutions low cost thin margin that can meet the aspirations of consumers in a highly competitive market In order to master this challenge companies need access to a competent and sufficiently large technical base with first hand knowledge of the ground situation of targeted customer groups social capital

Frugal Innovation and the New Product Development Process Stephanie B.M. Cadeddu, Jerome D. Donovan, Cheree Topple, Gerrit A.

de Waal, Eryadi K. Masli, 2019-01-17 This book explores the new product development process of firms developing frugal innovation for the base of the pyramid BOP markets in developing countries Frugal innovations are products characterised by an affordable price point durability usability and core functionalities that are highly adapted to BOP consumers needs Frugal products have the potential to drive the development progress and living standards of low income consumers With an innovation framework developed from worldwide frugal case studies this book provides detailed insights through two in depth start up firms in Indonesia that have successfully launched frugal products for the low income market These two start ups have addressed two major development challenges for not just Indonesia but also the global BOP market traditional methods of cooking and access to clean drinking water A detailed roadmap is developed from insights into the processes and management decisions of these two start ups and combined with previous studies on frugal products Providing a detailed roadmap across the different phases and stages of the new product development process when developing frugal products this book will be insightful to not only innovators but also investors and government agencies supporting their activities

Handbook on Frugal Innovation André Leliveld, Saradindu Bhaduri, Peter Knorringa, Cees van Beers, 2023-09-06 This pioneering Handbook details the origins of the concept of frugal innovation its emergence as an academic field of interest and the main driving forces behind it The book presents new empirical evidence and critical perspectives on what frugal innovation entails from disciplines such as science and engineering humanities and social sciences This title contains one or more Open Access chapters

Making Employee-Driven Innovation Achievable Justina Tan,Wing On Lee,2023-07-14 This volume guides workplace trainers in teaching the significance of Employee Driven Innovation EDI and recognising that each and every employee is capable of being the driver of innovation Given that innovation has become imperative to unlock competitive advantage and that employees are increasingly regarded as a quintessential aspect of innovation this focus on EDI and how to enable it is both necessary and opportune The book is split into three parts first focusing on helping trainers to address the challenges of getting employees to engage in innovative work besides their regular job tasks How can organisations instil this mindset in their employees who see themselves as stalwarts of status quo The book then turns to how organisations can engage employees in innovation with an accompanying emphasis that the enactment of EDI may not follow a prescribed or planned flow It then closes by offering real world examples of the unfolding of EDI in both the Finnish and Singaporean contexts The book is aimed at educating enterprises both employers and workplace trainers and adult educators in the practices and approaches to engage employees in innovation It seeks to bridge specifically the theory practice nexus of EDI and nudge the enterprises and TAE training and adult education practitioners that have yet to involve or engage employees systematically in innovation to seriously consider it

Affordable Healthcare in India - a Frugal Innovation Perspective ,2015 This bachelor thesis deals with the concept of frugal innovation in India It examines how frugal innovation is organized and performed and how frugal innovation can be an enabler of affordable and accessible health care for the Bottom of the Pyramid in India A broad literature review builds the theoretical framework for the case study in the second part of this bachelor thesis In this empirical part 3 examples of frugal innovation from the medical technology industry are examined and compared in a cross case analysis The analysis showed that frugal innovation is mostly embedded in hybrid business models that generate social as well as economic value A frugal mindset is another crucial key success factor Such a mindset emerges when an academic mindset is applied in resource constraint areas Furthermore it became clear that frugal innovation in the medical technology industry is an important lever to make health care affordable for the whole Indian population

GE in India Suresh Malodia,Anand Kumar Jaiswal,2015 It was the morning of December 2014 Munesh Makhija reflected on the existing strategy of General Electric GE for Bottom of Pyramid BoP markets Makhija had taken over as Managing Director GE India Technology Center and Chief Technology Officer CTO GE South Asia in early 2014 Earlier he served as the CTO for GE Healthcare India from 2010 to 2012 and had spent a little over 12 years much of it in the US in its healthcare business In the past few years he had the opportunity to get a first hand feel of the BoP market He could see how healthcare sector particularly medical devices market was undergoing a rapid transformation The impact of Reverse Innovation which was the outcome of the strategy adopted by GE to promote frugal innovations with a focus on BoP markets in India and other like markets fascinated him GE had successfully launched 25 super value products Exhibit 1 primarily for the BoP market in the last five years and had received a favorable response for all of them However frugal innovation in India was becoming more common in the healthcare space ranging from low cost surgeries to low cost medical devices and competition was building up

Frugal Innovation Yasser Bhatti,Radha Ramaswami Basu,David Barron,Marc J. Ventresca,2018-11-15 In light of growing discourse on frugal innovation this book offers novel approaches to innovation based on extensive empirical research The study complements a decade of scholarly attention on frugal innovation by taking a research based approach to innovation in resource scarce and complex institutional contexts The findings suggest that concepts such as frugal reverse jugaad social grassroots and inclusive innovation in fact represent heterogeneous assemblies of innovation for social environmental and economic value The conceptual framework invites attention to more plural sources and elements in the study of models of innovation to inspire further research in the fields of strategy innovation entrepreneurship economic sociology and development studies The design framework offers models metrics and competencies for practitioners and policymakers to identify evaluate and design frugal innovations The comprehensive view of frugal innovation demonstrates how firms can implement globally competitive strategies by pursuing innovation for humanity to improve lives for everyone everywhere

Innovation landscape in developed and developing markets Nivedita Agarwal,2016-07-12

Inclusive Innovation Rajeswari S. Raina,Keshab Das,2020-02-27 This book discusses the role of inclusive innovation for development in rural India It uses the evidence of innovation in the context of skewed or limited livelihood options and multiple knowledge systems to argue that if inclusive innovation is to happen the actors and the nature of the innovation system need reform The book presents cases of substantive technological changes and institutional reforms enabling inclusive innovation in rural manufacturing sustainable agriculture health services and the processes of technological learning in traditional informal networks as well as in formal modern commodity markets These cases offer lessons to enable learning and change within the state and formal science and technology S T organizations By focusing on these actors central to development economics and innovation systems framework the book bridges the widening conceptual gaps between these two parallel knowledge domains and offers options for action by several actors to enable inclusive innovation systems The content is thus of value to a wide audience consisting of researchers policy makers NGOs and industry observers

India's Potential as a Lead Market for Frugal Innovation and the Role of Socio-cultural Context Factors Rajnish Tiwari,2016

Open Global Innovation Networks as Enablers of Frugal Innovation: Propositions Based on Evidence from India Rajnish Tiwari,Cornelius Herstatt,2013

New, Cheap, and Improved Thomas J. Bollyky, 2015-06-01 In recent years frugal and reverse innovation have gained attention as potential strategies for increasing the quality and accessibility of health care while slowing the growth in its costs. The notion that health technologies, services, and delivery processes developed for low-income customers in low-resource settings, known as frugal innovations, might also prove useful in other countries and higher-income settings, a process some call reverse innovation, is not new. The demand for these types of innovation is increasing, however, as developed and developing countries alike strain to cope with the staggering economic and social costs of noncommunicable diseases (NCDs). Increased attention on innovation is welcome, particularly when it is in service of improving the economic opportunities of the world's poorest and increasing their access to much-needed health care products and services. The trick will be to ensure that the focus on reverse and frugal innovation goes beyond the latest buzzword and translates into real investments and results. With this goal in mind, this paper seeks to answer three practical questions regarding reverse and frugal innovation and NCDs: Are reverse and frugal innovations likely to be important for addressing the NCD challenges facing the poor in high and low-income settings? Which pressing NCD challenges are reverse and frugal innovations best suited to help solve? What measures can donors, private companies, and nongovernmental organizations (NGOs) take to facilitate the use of reverse and frugal innovations to solve those problems? The answers to these questions may contribute to the ongoing efforts of donors, investors, NGOs, and governments to move frugal and reverse innovation out of the realm of promising ideas and anecdotes and into broader practice to tackle the global challenge of NCDs.

Innovation in Emerging Markets J. Haar, R. Ernst, 2016-11-16 Innovation is sweeping the globe at breakneck speed, and emerging markets are where tremendous growth and opportunity reside. Jerry Haar and Ricardo Ernst delve into the forces and drivers that shape innovation in emerging markets and present case studies along with a summation of the key features and outlook for innovation over the next decade.

Sustainable Development Goals Ridhima Sharma, Indira Bhardwaj, Simon Grima, Timcy Sachdeva, Kiran Sood, Ercan Özen, 2024-05-20 We need sustainable solutions that can protect our water, energy, and food resources while also aiming for zero waste. Sustainable Development Goals introduces the subject of sustainable development, delving into detail of the framework to address gaps and shortages in different disciplines and sectors.

Frugal Innovations for the 'Unserved' Customer Rajnish Tiwari, 2014 This study builds on our previous work Tiwari and Herstatt 2012 which had questioned the validity of certain assumptions of the lead market theory in the face of changing ground realities in a globalized world Sustained economic growth and proven technological capabilities in some emerging economies like China and India call for a reassessment of the appropriateness of the conventional wisdom that had held true until recently While our previous study had re built a theoretical background of the lead market model by introducing some new elements and doing away with certain others with the help of two in depth case studies the purpose of the present study is to specifically assess India s potential as a lead market for cost effective frugal innovations The study crystallizes the inherent characteristics of frugal innovations their development process and market success in the domestic and overseas markets by analyzing four successful product innovations from selected industries in India The factors identified thus are then incorporated in the theoretic model to derive propositions about India s lead market potential Whereas affordability and economies of scale have traditionally constituted the primary concern for frugal innovations an increasing shift towards value proposition is identified Intensifying competition and growing customer aspirations are changing the nature of frugal innovations The hitherto unserved customer demands attractive designs and modern technologies to come out of his shell of non consumption Our research confirms that frugal innovations can benefit end consumers and firms simultaneously Better designed products also have positive impact on the lead market potential creating a virtuous cycle The study also discovered that the increasing need for sophistication coupled with continued cost pressures is shifting the product development processes into the domain of open global innovation which also helps reduce the negative country of origin effects faced by developing countries The research would have implications for location decisions in setting up global innovation R D activities

India Inside Nirmalya Kumar, Phanish Puranam, 2012 Kumar and Puranam study a new more visible consumer oriented kind of innovation emerging in India of compact low cost robust and efficient products New products such as Tata s Nano Going Green s G Wiz car and GE s ECG machine exemplify this unique kind of Indian innovation which is marked by robustness

The Art and Science of Frugal Innovation Anil Wali, Kaushik Mukerjee, Malavika Dadlani, 2022-06 The Art and Science of Frugal Innovation comes at a time when the world is grappling with unprecedented issues including the Covid 19 pandemic that has left all humanity in the eye of the storm In this book Malavika Dadlani Anil Wali and Kaushik Mukerjee deftly explore the scientific underpinnings and social gains of frugal innovations They also explain how these frugal innovations can help the world overcome a variety of obstacles While differentiating between frugal and low cost innovations this straightforward book also picks the common thread between the two and demonstrates how durable solutions to problems can be found through scientific planning and systematic testing All in all The Art and Science of Frugal Innovation is about breaking boundaries and sharing knowledge expertise and ideas that can lead to sustainable development for all

Decoding **Frugal Innovation In Healthcare How Targeting Low Income Markets Leads To Disruptive Innovation India Studies In Business And Economics**: Revealing the Captivating Potential of Verbal Expression

In a time characterized by interconnectedness and an insatiable thirst for knowledge, the captivating potential of verbal expression has emerged as a formidable force. Its capability to evoke sentiments, stimulate introspection, and incite profound transformations is genuinely awe-inspiring. Within the pages of "**Frugal Innovation In Healthcare How Targeting Low Income Markets Leads To Disruptive Innovation India Studies In Business And Economics**," a mesmerizing literary creation penned by way of a celebrated wordsmith, readers embark on an enlightening odyssey, unraveling the intricate significance of language and its enduring affect our lives. In this appraisal, we shall explore the book is central themes, evaluate its distinctive writing style, and gauge its pervasive influence on the hearts and minds of its readership.

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Frugal Innovation In Healthcare How Targeting Low Income Markets Leads To Disruptive Innovation India Studies In Business And Economics Introduction

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