

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 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

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

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 **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 **Sustainable Development Goals** Ridhima Sharma,Indira Bhardwaj,Simon Grima,Timcy Sachdeva,Kiran Sood,Ercan Ozen,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 **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 Frugal Innovation and Its Implementation Nivedita Agarwal,Alexander Brem,2021-05-11 This book discusses several product development strategies and tools employed by organizations around the world to implement frugal innovations Over the past decade frugal innovations have caught the attention of countless management scholars This book comes at the right time for academics and practitioners alike as it explores how the concept of frugal innovation has evolved over the past several years and is shifting its focus from merely featuring cost driven innovations to being more resourceful and sustainable at its core Furthermore in light of the ongoing digital revolution and emergence of new business models such as sharing economy and circular economy the book highlights recent and upcoming trends and their impacts on frugal innovation strategies

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

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 *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

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

Jugaad Innovation Navi Radjou,Jaideep Prabhu,Simone Ahuja,2012-04-10 Jugaad Innovation is the most comprehensive book yet to appear on the subject of frugal innovation The Economist A frugal and flexible approach to innovation for the 21st

century Innovation is a key directive at companies worldwide But in these tough times we can't rely on the old formula that has sustained innovation efforts for decades expensive R their work has been profiled in BusinessWeek MIT Sloan Management Review The Financial Times The Economist and more Filled with previously untold and engaging stories of resourceful jugaad innovators and entrepreneurs in emerging markets and the United States This groundbreaking book shows leaders everywhere why the time is right for jugaad to emerge as a powerful business tool in the West and how to bring jugaad practices to their organizations

Soft Power of Frugal Innovation and Its Potential Role in India's Emergence as a Global Lead Market for Affordable Excellence Rajnish Tiwari,Jaideep Prabhu,2018 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

Frugal Innovation Rajnish Tiwari,Cornelius Herstatt,2013 Recent years have seen the emergence of a paradigm of low cost innovations targeted at economically weaker sections of the society seeking to align business with social welfare In many instances results on the ground have been however rather sobering as firms have generally worried that good quality low price may cannibalize into their regular business At the same time those very customers that were intended to benefit from the new approach have tended to shy away from them fearing low quality and social stigma of using cheap products Using multiple case studies of successful affordability driven innovations frugal innovations from India we investigate how firms can effectively reduce market and technology uncertainty of product innovations targeted at price sensitive customers The key criteria to success seem to lie in reducing the overall cost of

ownership and enhancing customer perception of quality and image The case studies reveal that affordability driven innovations are especially successful when firms turn to open global innovation networks for collaborative development in all phases of the innovation value chain

The Art and Science of Frugal Innovation Malavika Dadlani, Anil Wali, Kaushik Mukerjee, 2022-01-24 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

Frugal Innovation and Social Transitions in the Digital Era Tunio, Muhammad Nawaz, Memon, Atia Bano, 2022-12-09 Frugal innovation is considered a new source of innovation mainly to meet the needs of low income customers Hence frugal innovation has primarily been explored emphasizing affordability The concept of frugal and social innovation is a new idea and requires perspectives from academicians researchers and organizations to reach its full potential Frugal Innovation and Social Transitions in the Digital Era considers the social value of innovation frugal innovation and social innovation in society at local national and international levels and calls the attention of scholars and researchers around the globe to focus on the social perspectives and social patterns of human life and society Covering key topics such as emerging technologies entrepreneurship and social change this reference work is ideal for computer scientists business owners managers policymakers researchers scholars practitioners instructors and students

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

Frugal Innovations Rajnish Tiwari, 2023

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