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Innovations for the Bottom of the Pyramid

Looking for the next “Small” thing.

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For innovators, entrepreneurs and marketers, the 4+ billion customers at the bottom of the pyramid present a huge innovation and sustainable business opportunity for the next several years.

The distribution of wealth and the capacity to generate incomes in the world can be captured in the form of an economic pyramid.

At the top of the pyramid, are the wealthy, with numerous opportunities for generating high levels of income. However, 4 + billion people live at the bottom of the pyramid on less than \$2 per day.

Converting the poor into active market participants presents a tremendous opportunity but requires radical innovation in business models and technology.

It requires an approach that involves collaborating with them to innovate and achieve sustainable win-win scenarios where the poor are actively engaged and, at the same time, the companies providing products and services to them are profitable.

Some recent new products developed in hygiene, medical and healthcare industry are examples for this market.

Ongoing efforts will require concepts of strategy, international business, product development and sustainable enterprise to come together to serve this market.

This paper will cover the work done so far and what future needs would be and to develop innovative approaches for this segment of the population.

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