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Innovation Author

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Hartley Frugal

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Big Questions, Big

Ideas: Frugal

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Healthcare: Doing

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SMEs Can Do Better
With Less Frugal
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Frugal innovation is a
way that companies
can develop high-
quality products and
create more value
with limited resources.
In today's cost-
constrained
environment,

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companies in the developed economies are seeking new routes to long-term business success - while also appealing to cost-conscious and environmentally-aware consumers.

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less: Amazon.co.uk ...

Three frugal

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strategies firms can use to overcome these challenges and do more with less are:

Empower their innovators to experiment (as Ford did in Detroit by allowing its R&D personnel to tinker with prosumers in...

Engage with frugal entrepreneurs (as Barclays Bank does in

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its accelerators in...

To Do More

Frugal Innovation:

Doing More with Less

It offers a blueprint for

leaders and

managers in

companies of all sizes

and across all sectors

on how to profit from

doing business

frugally. Based on the

author's six key

principles of frugal

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packed with targeted
advice and specific
recommendations for
business functions
such as R&D,
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less.

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How to Do More with
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Frugal innovation sets
forth a compelling

roadmap for

delivering better care
at lower cost for more

people. □ Molly Coye,
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Officer, UCLA Health

Insightfully articulates
how Western

companies can evolve
to capture

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opportunities How
presented by the
burgeoning "do more
with less" economy.

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way that companies
can create high-
quality products with
limited resources.

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innovation in poor markets,
Western companies
are now seeking ways
to appeal to cost-
conscious and
environmentally-
aware consumers at
home.

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Creating a frugal
innovation culture

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innovation system
change across the
enterprise, and CEOs
must lead from the
front in initiating such
change. Navi Radjou
is a Silicon Valley-
based innovation...

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Harvard Business
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This method of frugal

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innovation diversifies the uses of an elite product to a broader consumer base. As the frugal innovation process is catered to the developing countries, it can be concluded that countries which are already developed can maximize the use of the product as well. In its scope, a frugal

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innovation makes the
product market
limitless.

Frugal Innovation -
Innovate Product
Design

Frugal innovation
needs to be
complemented by
business system
innovation Yet,
developing an
innovative product at

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price points that customers can afford is not enough. In order to be profitable in emerging markets, companies need to secure high volumes, but they can only achieve this if they change their business model to reach these customers and find ways of compensating for the weak

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To Do More

Frugal innovation:

Creating and

capturing value in ...

Frugal innovation is about finding smart solutions with limited resources. As those solutions are inexpensive, much associate frugal innovation with

□cheap□ or of scarce

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quality. Instead, frugal innovation creates solutions that work well at a low cost.

Thus, passing those economic advantages at the final customers.

What Is Frugal Innovation? Frugal Innovation and Why Less ...

Through minimising the use of resources

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innovation, How
production and
delivery, or by
leveraging them in
new ways, frugal
innovation results in
dramatically lower-
cost products and
services. Successful
frugal innovations are
not only low cost, but
outperform the
alternative, and can
be made available at

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large scale. How

To Do More

Frugal innovations |

With Less
Nesta

The second principle

of frugal innovation:

Do not reinvent the

wheel. Leverage

existing resources

and assets that are

widely available, like

using mobile

telephones to offer

clean energy or mom

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and pop stores to offer banking services. You could also borrow proven technologies in one sector and adapt them to make new products in your own industry.

The genius of frugal innovation

Jugaad innovators have a mindset that

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encapsulates several attitudes and practices, including the ability to seek opportunity in adversity, do more with less, think and act flexibly, keep things simple, include the margin, and follow the heart. Specifically, jugaad entrepreneurs are resilient, frugal, adaptable, inclusive,

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empathetic and passionate. All these traits help them to compete and succeed in the complex world of emerging markets.

Frugal innovation |
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Cambridge

Frugal innovation or
frugal engineering is
the process of
reducing the

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complexity and cost of a good and its production. Usually this refers to removing nonessential features from a durable good, such as a car or phone, in order to sell it in developing countries. Designing products for such countries may also call for an increase in durability and, when

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selling the products, reliance on unconventional distribution channels. When trying to sell to so-called "overlooked consumers", firms hope vol

Frugal innovation -
Wikipedia

The sharing economy typified by companies such as Airbnb is

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another example of frugal innovation in the west. "In the west, people are positively empowered to do more with less," he says. "These prosumers — people who are more actively involved in the economic process — are driving things such as the sharing economy, where we

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can ... Innovation How

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With an estimated
trillion-dollar global

market for frugal

products, and with

potentially huge cost
savings to be gained,

frugal innovation is

revolutionizing

business and

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reshaping management thinking.

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techniques behind

frugal innovation,

enabling managers to

profit from the great

changes ahead.

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the word frugal brings
to your mind scenes
related to poverty

think again. This book

is all about how to

build quality product

and services by using

less resources and

doing do in a

sustainable manner.

The author's have

done a really good job

of using case studies

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invention of how we
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Dearlove, founders, Thinkers50. Frugal Innovation holds important insights for companies across sectors wishing to do more with less. The book is of great relevance to the financial services industry and banks like Barclays that are working with new technologies and start-

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innovations to help customers
manage their finances
better.

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are now seeking ways
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estimated trillion-
dollar global market
for frugal products,
and with potentially
huge cost savings to
be gained, frugal

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Innovation is revolutionizing business and reshaping management thinking.

This book explains the principles, perspectives and techniques behind frugal innovation, enabling managers to profit from the great changes ahead. The book explains: How to

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customization, using
low-cost robotics,
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other external
partners can help
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innovation consumers.

With an estimated trillion-dollar global market for sustainable products, and with potentially huge cost savings to be gained, frugal innovation is revolutionising business and reshaping management thinking. This seminal book gives an overview of

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the principles, perspectives and techniques behind frugal innovation, connecting with key contemporary business concepts such as the sharing and circular economies and the maker movement. It offers a blueprint for leaders and managers in

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Companies of all sizes and across all sectors on how to profit from doing business frugally. Based on the authors' six key principles of frugal innovation, and packed with targeted advice and recommendations for business functions such as R&D, operations, HR and

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This book vividly
describes the frugal
innovation revolution
unfolding in the West.
India, where many
innovations have
evolved out of the
necessity to "do more

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(and better) with less, can be an important global partner to co-create frugal solutions that benefit all humanity. □ □

Nandan Nilekani, Co-founder, Infosys, & former Chairman, Unique Identification Authority of India In the global business landscape, increasingly defined

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by trends such as the sharing economy and the maker movement, companies the world over are facing pressure from consumers, employees, and governments to create and deliver first-rate, affordable and sustainable products and services using less energy, less

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capital, and less time.

This has led to the development of a new model for business success: FRUGAL

INNOVATION, or the ability to do more \square and better \square with less.

In this seminal book on a revolutionary worldwide

phenomenon, innovation experts

Navi Radjou and

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Jaideep Prabhu

chronicle the rise of a frugal economy in the US, Europe and

Japan, and show how the world's top companies

American Express, Ford, GE, IBM, Marks & Spencer, Novartis, PepsiCo, Renault-Nissan, Siemens and Unilever are achieving great

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Success by
embedding frugality
into their business
models and corporate
culture. By doing
business faster, better
and cheaper, these
pioneers have
demonstrated how to
tap into a trillion-dollar
global market for
sustainable products
while realizing huge
cost savings.

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Featuring over 50 case studies, and identifying, for the first time, the principles, perspectives and techniques behind frugal innovation, this inspiring and significant book is Corporate India's guide to reclaiming global leadership in frugal innovation by generating greater

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innovation that
value while
minimizing the use of
resources.

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In light of growing
discourse on 'frugal
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approaches to
innovation based on
extensive empirical
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complements a

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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

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innovation for social,
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invites attention to
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and elements in the
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innovation to inspire
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competencies for

practitioners and

policymakers to

identify, evaluate and

design frugal

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demonstrates how
firms can implement
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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

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decades—expensive R&D projects and highly-structured innovation processes.

Jugaad Innovation argues the West must look to places like India, Brazil, and China for a new approach to frugal and flexible innovation. The authors show how in these emerging

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Markets, jugaad (a Hindi word meaning an improvised solution born from ingenuity and cleverness) is leading to dramatic growth and how Western companies can adopt jugaad innovation to succeed in our hypercompetitive world. Outlines the six principles of jugaad

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Nokia, Procter & Gamble, PepsiCo, Tata Group, and more—that are actively practicing jugaad innovation The authors blog regularly at Harvard Business Review; their work has been profiled in BusinessWeek, MIT Sloan Management Review, The Financial Times, The

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and the United States

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powerful business tool

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practices to their
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This book explores
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development process
of firms developing
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pyramid (BOP)
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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

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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

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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

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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

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only innovators but
also investors and
government agencies
supporting their
activities.

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several product
development
strategies and tools
employed by
organizations around
the world to
implement frugal

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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

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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,

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the book highlights how recent and upcoming trends and their impacts on frugal innovation strategies.

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"Customers are increasingly seeking "low-cost, high-quality" or what is known as frugal products that meet the buyer's needs while reducing the

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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

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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 multiple industry sectors and countries,

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supported by theory
provide multiple
learning opportunities.
The authors explore
the relationship
between FI and
digitalization and
technology, and
discuss how FI can be
applied in the context
of contemporary
issues such as food
security. Further, they
articulate the

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mechanisms by which FI beliefs and values can be incorporated into organizational culture. The final chapters address both ethical and controversial views of frugal innovation. The book is a valuable resource for students in business courses, to industry wanting to improve their triple

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bottom line, and to
educators wanting to
influence and change
the mind-sets of the
younger generations
to effectively deal with
today's and
tomorrow's
challenges"--

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the growing use and
importance of frugal
innovation in society.

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to other types of
innovation and how
frugal innovation
offers a creative
solution to issues of
sustainability and the

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innovation. The book approaches innovation by taking into account the stakeholders and how companies can innovate efficiently in an inclusive manner. It presents successful cases of companies that have innovated frugally, making the book an engaging read for anyone who

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is interested to learn
more.

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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

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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

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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

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