
Entrepreneurship at the Bottom of the Pyramid

2 days

15 - 20 participants

Self-employed or Aspiring Entrepreneurs, Professionals, Managers, Business Owners
Workshop Price: US\$4899

Overview

The concept of **The Fortune at the Bottom of the Pyramid** originally appeared as an article by **C. K. Prahalad** and **Stuart L. Hart** in the business journal *Strategy + Business*. The article was followed by a book with the same title that discussed ***new business models targeted at providing goods and services to the poorest people in the world. It makes a case for the fastest growing new markets and entrepreneurial opportunities being found among the billions of people 'at the bottom of the [financial] pyramid'***. According to **Bill Gates**, it ***"offers an intriguing blueprint for how to fight poverty with profitability."***

The Bottom of the Pyramid is generally defined as those 4 billion people who live on less than US\$2 a day. Although Bottom of the Pyramid markets are significant sources of entrepreneurial opportunities, the nature and process of entrepreneurship in these markets is not well understood.

Entrepreneurs at the Bottom of the Pyramid need to work to simultaneously develop new markets and lift up low-income communities. In this they need to build a deeper understanding of the challenges and aspirations of low-income communities, while at the same time launching new businesses that capitalize on those experiences.

The process must start with respect for Bottom of the Pyramid consumers as individuals. The process of co-creation assumes that consumers are equally important joint problem solvers i.e. Stakeholders. Consumers and consumer communities will demand and get choice. This process of creating an involved and activist consumer is already emerging. Second, we must recognize that the conversion of the Bottom of the Pyramid into an active market is essentially a developmental activity. It is not about serving an existing market more efficiently.

New and creative approaches are needed to convert poverty into an opportunity for all concerned. That is the challenge i.e. we need appropriate Business Models.

Materials

Participants will be provided with the hard copy and on DVD/CD materials including PowerPoint presentations, cases and readings where relevant.

Lead Faculty

Dr SEET Lip Chai

Dr Seet was the Chief Medical Officer of the Singapore Armed Forces Medical Corps before joining the pharmaceutical industry in 1984 and has held senior management positions at country and regional level with Ciba-Geigy (now part of Novartis), SmithKline Beecham International and GlaxoWellcome (now GlaxoSmithKline).

In 1999 he joined the Nanyang Technological University, Singapore where he was Associate Professor in Entrepreneurship and Strategic Management in the Nanyang Business School and concurrently Deputy Director of The Nanyang Technopreneurship Center (NTC) and Managing Director of NTU Ventures Pte Ltd, the wholly-owned investment holding company of NTU. While at NTC he also launched the undergraduate Minor in Entrepreneurship program and entrepreneurship programs for the School of Biological Sciences and the School of Physical and Mathematical

While it is recognized that entrepreneurship at the Bottom of the Pyramid requires social sensitivity intertwined with market alertness, problem definition, advancement of solutions, and scaling up, this Workshop will only focus on the above two areas i.e. Stakeholder Analysis and Identification and Business Model Generation. As it is not possible to cover all sectors, the focus will be on the global Water and Sanitation crisis as the backdrop and how agriculture may be brought into play. It highlights that we need holistic approaches and must consider the entire water cycle from source to sea, and back, and puts human influence on the water and nutrient cycle at the center.

In this workshop, you will find the two concepts boiled down to their practical essentials, and how each of these topics is just one but very important part of a bigger picture.

Objectives

Entrepreneurship at the Bottom of the Pyramid is commonly perceived as doing well and often not for profit. There are business opportunities even among the poor. Participants will gain a clearer idea of how to identify such business opportunities at the same time doing good.

It will also be an opportunity to network and share ideas and experiences with other like-minded persons.

Coverage

The program will cover:

A key to successful and sustainable businesses is to identify who the key players really are. Participants will learn to do so through systematic Stakeholder analysis.

Businesses today have moved on from the classic strategies of cost and differentiation to a new paradigm – that of a Business Model – as a key to success. Participants will take away a simple yet systematic method to develop their business ideas so as to achieve your goals.

Output

The program aims to help you better understand the process of creating or fine-tuning your business model as an aspiring Social Entrepreneur.

Sciences. He also established and was the Founding Director of the highly regarded EMBA program conducted by Nanyang Technological University at Shanghai Jiaotong University. Dr Seet has also conducted seminars, taught or been a speaker in programs or seminars at MARDI, Universiti Sains Malaysia, University of Western Australia Graduate School of Management and the University of Adelaide School of Management.

Dr Seet was also Consultant to the NGOs – the World Toilet Organisation (WTO) www.worldtoilet.org, WTO College and Base of Pyramid Hub being established in Singapore.

Dr Seet has also been a Speaker at UNESCO-ISTIC Training Workshops on Technopreneurship for South Countries

Mr NGIAM Tee Woh

Mr. Ngiam is a serial entrepreneur and has founded companies in the areas of Business Consultancy, Product Design and Retail Concept. He currently runs LCMS Consulting and Renewe Pte Ltd. His companies hold the South-east Asia exclusive distributorship of several products and services from the UK, USA and Australia. These products and services include Entrepreneurship Simulation, Financial Literacy and Change Management Programmes.

Prior to his entrepreneurship ventures, Mr. Ngiam had worked in the R&D departments of multi-national companies, such as JVC, Siemens VDO and Delphi, that was involved in the hypercompetitive automotive industry. During this time, he has worked in Japan, Indonesia, USA and Germany.

Besides running his companies, Mr. Ngiam is actively involved in the Educational Field. He is teaching part time at UniSIM, Singapore's Open University for working adults. He is the currently the Associate Faculty in charge of the both Entrepreneurship and Product Development & Innovation

Consulting

One-to-one mentoring and consulting with experts can be arranged post workshop.

Transferable Skills

The program will build the following transferable skills:

- Strategic thinking
- Stakeholder Identification and Analysis
- Business Model Generation

modules and also teaches Strategic Management, the capstone course at the School of Business, UniSIM. He has developed specialised programmes on Entrepreneurship and Project Management for the Nanyang Academy of Fine Arts. Concurrently, he is the External Examiner for Entrepreneurship at Ngee Ann Polytechnic, Singapore.