

THE FORTUNE AT THE BOTTOM OF THE PYRAMID

THE ECOSYSTEM FOR WEALTH CREATION

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Learning Expectations:

I expect to learn more about the interaction of the BOP market.

Quote:

“Ultimately, the goal in development is to bring as many people as possible to enjoy the benefits of an inclusive market. Transaction governance capacity is a prerequisite. The market based ecosystem might provide us an approach to building the basic infrastructure for inclusion of BOP consumers. It also allows large firms to build new and profitable growth markets.”

Book Review:

They say that it is better to teach a man how to fish rather than giving him just fish. I agree with this saying because I believe that providing end materials to people will just develop their dependence to such charitable acts. Teaching a man how to be independent is a work of a socially responsible person. This chapter focuses the interaction among the private firms and the BOP markets.

Based on C.K. Prahalad’s interview on one Shakti Amma, the market-based ecosystem imposes a solid and symbiotic relationship between the large firms and the BOP consumers. They too are “little entrepreneurs” that directly help companies to expand their business to the less-fortunate sector. The Shakti Amma is very loyal to her company because she loves what she is doing. It also increases her as a social status in her community because people see her as a distributor of goods as well as an educator.

Here in the Philippines, the same applies to stores selling e-load. Directly, they enjoy benefits such as cash inflows and bonus load. Sometimes, the e-load business employs promotion to the stores, in the sense that patrons who purchase e-load will buy something else in the store. Store keepers also have this habit of chatting with buyers, thus, the relationship between them is very social.

I believe that Filipinos have the potential to be, like India and China, a fast- emerging industry. We can compete globally, all we have to do is start in our own little ways and nurture that potential within ourselves.

What I have learned:

I have learned that maintaining a good relationship with your employer or your employees will reap you economic benefits more than you normally think of.

Integrity Questions:

1. What motivates people to be loyal to their company?
2. How does education help BOP to expand the market?