

The Fortune at the bottom of the Pyramid

Chapter: Development as Social Transformation

Amazon link:

<http://www.amazon.com/Fortune-Bottom-Pyramid-Eradicating-Poverty/dp/0131467506>

What I expect to learn:

- To learn development as a social transformation

Quote:

“How will these changes impact life at the BOP? As BOP consumers get an opportunity to participate in and benefit from the choices of products and services made available through market mechanisms, the accompanying social and economic transformation can be very rapid. The reason for this is that BOP consumers are very entrepreneurial and can easily imagine ways in which they can use their newly found access to information, choice and infrastructure.”

Book Review:

This chapter is about being a developed country. In order for a country to be developed, everyone must contribute. This may be the reason why our country which is the most developed country in the Southeast Asia region several years ago still remains as a 3rd-world country while our neighboring countries are well developed like Singapore and Malaysia. There is no unity, some do protest on the street, others don't, but 24 years ago, our country showed the world that we can unite and protest to demand resignation of a corrupt president and protect our rights. And now, do we still need to wait for another martial law to be united? Why can't we be united in improving our country and not just for overthrowing some corrupt official?

On this chapter, it was mentioned that there is this capability in order to become profitable by way of staying or targeting the BOP. But the question is how will we earn money and encourage them to buy our products or services. With all the advancement in technology, I believe it will not be too difficult for us to innovate to lessen its cost with no depreciation in quality.

What I have learned:

- The transactions at the private sector and the BOP
- Identity for the individual
- The real test: from pyramid to diamond
- Breaking down the barriers to communication

Integrative Question:

1. Is there a need to check and balance? Why or why not?
2. Is innovation needed in the BOP market?
3. Who are the BOP markets?
4. What is the “real” test?
5. Who can participate once legal identity is achieved?