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   REVIEW OF LITERATURE

   NEED/IMPORTANCE OF THE STUDY

   STATEMENT OF THE PROBLEM

   OBJECTIVES

   HYPOTHESES

   RESEARCH METHODOLOGY

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   FINDINGS

   RECOMMENDATIONS/SUGGESTIONS

   CONCLUSIONS

   SCOPE FOR FURTHER RESEARCH

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REVERSE INNOVATION AS A PERSUASIVE MARKETING TOOL

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ABSTRACT

Innovation is a key phenomenon in business world which is believed to be the righteous of western countries because of their ability to undertake rigorous and intensive research and development work. Usually the sophisticated technological innovations and inventions originated in developed countries and later on flowed to emerging countries as per their affordability and requirements. But, in present era, innovations are progressively taking place in emerging countries and then launched in the developed countries as per their demands, which is termed as reverse innovation. The main drivers of this reverse flow of innovations from developing countries to western markets are rising level of income and growth in emerging countries, fast pace of internationalization in the global economy and slowing down of rich countries. The paper examines different case studies of companies which help to explain the benefits reaped by them in terms of their increased profits, revenues and positioning across the world.

KEYWORDS

Emerging countries,Innovation, Reverse innovation.

INTRODUCTION

A reverse innovation is any innovation likely to be adopted first in the emerging country with an intention to launch it later in the western or developed nations, i.e. Companies develop products in countries such as China and India, and then distribute them globally. This term was coined by leading business strategists Vijay Govindarajan and Chris Trimble which is also popularly known as Trickle-up Innovation. Taking the Indian scenario, the most popular example is Tata Motors – Tata Nano: While companies like Ford set up its international automobile platform in India and have catered to the niche segments in India, Tata introduced the Tata Nano car for the price conscious consumer in India in 2009. Tata now plans to launch Tata Nano in the U.S and Europe subsequently.

Developing countries like India, with their increasing disposable incomes, and the very potent and lucrative target market for many global companies to endeavour into and to establish a stronger grasp. Though the middle ever surging middle class with higher than before spending capacitates, is now a class segment in India today can afford to spend extra money for their additional necessities and interests, they still find the products and commodities developed in the western nations out of reach, high priced or unaffordable. Clearly, the products which are developed in the western economies for their average income families would find a very less percentage of consumers in countries like India even though having the world's largest middle class population, because Indian Consumers' price to features requirements of products does not match with that of the products created in developed markets for their average income families. Simply de-featuring the products and goods and introducing them with the less featuristically full product model in the emerging markets would not attract them any more either; they demand and require the products to be produced keeping in mind the specific requirements in terms of product performance and its price. Hence it would not be a feasible strategy for the multi nationals to sell the de-featured or demoted version of the product developed for the western consumers in the emerging economies. They have to take into concern the Indian consumers' buying behaviour, their price sensitivity and affordability, their expectations from the product, and thereby ultimately develop the product in the local markets engineered to match their needs and requirements with a cost effective approach. With this approach, the companies can develop products that match the local taste while making it affordable for the local customers.

When a multinational corporation learns to create successful innovations in emerging markets and then exports that knowledge and such innovations to the developed economies, new business possibilities suddenly burst forth and the limits forced by its traditional operations become surmountable, and the company can reorganize all its products and capture new markets in search of growth and expansion. But only few companies experience such kind of renaissance, because reverse innovation is developing ideas in an emerging market and then coaxing them to flow uphill to western countries which pose immense challenges. It inevitably requires a company to overcome at least few aspects of the institutionalized philosophy that guides its actions. Typically that involves major changes which could be throwing out traditional organizational structures to create new ones from scratch, reorienting the sales force and revamping product development and manufacturing methods.

REVIEW OF LITERATURE

Vijay Govindarajan examined reverse innovation in the developing world through the following examples, all of which offer universal access to world-class quality at an ultra-low cost: a $30 artificial leg of recycled plastic yogurt containers by a doctor in Thailand; a $500 electrocardiogram machine developed by General Electric and sold in some 225 countries; and $2,000 heart surgery at the Narayana Hrudayalaya Hospital in Bangalore, a health clinic which has been called the Henry Ford of heart surgery.He explored that multinationals today, in their attempt to sustain, survive and succeed over the competition are fast adopting frugal innovation as their approach to make a mark on the world market as this facilitates them to open the new avenues of growth through creation of an entire new demography through tapping the new emerging markets. Furthermore, these markets also serve as a litmus test for them to evaluate the market response and consumer's perception to the product which they later intend to initiate in the western markets with added applications and features congruent to their needs and requirements and also are consistent with their expectations. The multinationals evidently stand to benefit from the economies of scale or volume sales from the emerging markets, and higher top-line and bottom-line profit margins gained through low cost production in the poor countries and higher priced product sale in the western market enthused also by Currency rate arbitration.

Vijay Govindarajan (2011) emphasised that although examples of reverse innovation are still rare, it raises interesting theoretical questions, such as what type of innovation emerging countries are likely to spawn, why such innovations might diffuse to developed countries, and what kind of competitive advantages both local and foreign firms enjoy in this process of reverse innovation, and how it affects the global strategy and organization of established MNEs. Research on reverse innovation can enrich and extend mainstream theories of innovation, MNE management, internationalization, and FDI spill over.

OBJECTIVES OF THE STUDY

The objectives of this study are as follows:

- To highlight the concept and meaning of reverse innovation.
- To examine different case studies in the execution of reverse innovation.
- To analyze the drivers of reverse innovation.
- To open a new vista for further researchers.

DATA AND METHODOLOGY

This study is an observatory study based on secondary data. The data has been collected from various published sources, books and websites.

REVERSE INNOVATION ADOPTED BY EMERGING COUNTRIES

- In 2009, Tata Motors launched the Tata Nano, priced about Rs one lakh ($ 2,000) common man's car and now relaunching the same car as Tata Pixel for the western and European markets. Through this car, Tata Motors has tried to unlock new markets in India and have catered to the needs of the middle class population. The Nano is targeted at the consumers outside the automobile segment in India, mainly the two-wheeler users. The two-wheelers are typically priced in India at $ 1,200 to $ 1,500,by introducing an automobile for $ 2,000, Tata Motors plans to migrate the two-wheeler population into four-wheeler segment. Tata is now attempting to create new consumption by extending to newer markets with modified version of their product. Tata Motors plans to introduce Tata Nano not only in other emerging markets such as Africa but also plans to bring the car into western countries like Europe and the U.S , repackaged for matured markets.
- GE – GE MAC 800(General Electronics):GE's innovation on the GE MAC 400 to build a portable low-cost ECG machine to cater to the needs of rural population who cannot afford expensive health care was launched as an improved version later in the year 2009, in U.S. named MAC 800.
- Procter and Gamble (P&G) – Vicks Honey Cough – Honey-based cold remedy: P&G's (Vicks Honey Cough) honey-based cold remedy developed in Mexico found success in European and the United States market.
- Nestle – Low-cost, low-fat dried noodles:Nestle's Maggi brand – Low-cost, low-fat dried noodles which was initially developed for rural India and Pakistan found a market in Australia and New Zealand as a healthy and budget-friendly alternative.
- Xerox – Innovation Managers:Xerox has employed two researchers who will look for inventions and products from Indian start-ups that Xerox can use for North America. The company calls them as 'innovation managers'
- Microsoft – Starter Edition:Microsoft is using its Starter edition's (targeted at not so technically savvy customers in poor countries and with low-end personal computers) simplified help menu and videos into U.S. editions for future of its Windows operating system.
- Nokia – New business models:Nokia's classified ads in Kenya are being tested as new business models. It also incorporated additional features in its devices meant for U.S. customers after viewing phone sharing in Ghana.
- Hewlett-Packard (HP) – Research Labs in India: HP intends to use its research lab to adapt Web-interface applications for mobile phones in Asia and Africa to other developed markets.
- Godrej – Chotukool Refrigerator: In the year 2010, Godrej Group's appliances division, the company Godrej & Boyce Manufacturing test-marketed a low-cost (dubbed the world's lowest-priced model at Rs 3,250) refrigerator targeted primarily for rural areas and poor customers in India. This product runs without a compressor on a battery and on cooling chips. The company wants to make use of a community-led distribution model (as an alternative channel of distribution) to push for product growth and its expansion.
- Tata – Swacch – World's cheapest water purifier: Swacch means clean in Hindi. Tata launched the water purifier – Tata Swacch targeting the rural market in India with the cheapest water purifier in the market. This product does not require running water, boiling or power and make use of paddy husk ash as a filter with the silver nanotechnology. It can provide purified water enough to provide a family of five drinking water for almost a year, also the company feels it can open a whole new market.
- Pepsico – Kurkure and Aliva: Pepsi is planning to give developed markets (particularly West Asia) a taste of its salted snack kurkure . The product enjoys a massive success in India and has become a Rs 700 crore brand within a decade of its launch. The success is given to product innovation and a good marketing strategy. For instance: Made from corn, gram flour and rice, zero per cent Trans fats and no cholesterol, and the other marketing strategy adopted to push the sales is Rs-3 small packs of the product to increase the margin of sales in the lower-tier towns.
- Bharat Forge – Maintenance Management Practice: The best practices group at Bharat Forge, an exporter of automobile components and a large Indian manufacturer implemented a maintenance management practice which was developed in India (developed over 15 to 18 years) in its units it acquired in countries (known for sophisticated engineering) in Sweden ,Germany and the U.S. The maintenance management process concentrated on minimizing downtime during machine maintenance and has an advanced information system that forecast problems before they happen. Subsequently, Bharat Forge plants globally are very proficient and have an average down time of less than 10 per cent.
- KFC – Taco Bell – Yum! Restaurants: KFC test-marketed Krushers, a variety of chilled drinks in the cold beverages segment in India and Australia and now plans to introduce it to other western ecnomies. The launch in India was very successful as 'Krushers' accounts for 8 per cent of KFC's beverage sales in India.Yum! Restaurant's Tex-Mex chain Taco Bell has one Indian-designed dessert (tortilla filled with melted dark chocolate) on Taco Bell's US menus.
- Husk Power Systems: In India, Husk Power Systems brings light to rural population (over 50,000) by using locally grown rice husks to produce electricity (a unique and cost-effective biomass gasification technology). The company has received seed capital from Shell foundation in 2009 to scale up their operations.
- LG – Low-cost Air Conditioners (AC): South Korea based LG Electronics (LG) planned to design a low-cost air conditioners focusing the middle and lower-middle class population in India. Their aim was to manufacture air conditioners at the price of air coolers which were very common.
- Renault – Logan: Renault developed a low-cost model of its brand Logan for Eastern European markets and also sold the product in the Western European markets later on after its success.
- Better Place – Smart Grid of Battery charging/Swap terminals: In Israel, Better Place, a electric vehicle (EV) services provider (creates infrastructure and systems that support the use of electric cars), developed an intelligent grid of battery-swap stations and battery-charging terminals. The company is now present in many countries like Japan, China, Australia, the U.S., Canada, Denmark and France has marked huge success.
- GE India – Steam Turbines: In 2010, GE's Indian arm joined up with Triveni Engineering and Industries Ltd to manufacture steam turbines in the 30-100MW range. The company plans to take advantage of lower input costs incurred in manufacturing and export these products to markets in West Asia, Indonesia, Latin America and Latin America.
- Coca-Cola – eKOCool: Coca-Cola's Indian arm Hindustan Coca-Cola Beverages introduced eKOCool, a chest cooler working on solar energy with a capacity to stock up about 4 dozen 300 ml glass bottles. The innovation also charges mobile and solar lanterns. Coca-Cola has plans to lead the innovation in different cities of India and may be it will introduce it in other developed economies as well.
- Vodafone – Zoozoos: Vodafone, which operates in more than 30 countries has plans to make its adorable characters – Zoozoos go international. Zoozoos which are black-and-white animated creatures in fact are actual human beings and are quite a rage in India where they were launched in marketing ads and appear like aliens and verbalize in an alien language. But the brand message is very clear to nation across all age groups. Vodafone has licensed the characters and accessories for retail merchandise across India.
- Coca-Cola – Minute Maid's Pulpy: Minute Maid's Pulpy was extremely popular in China, which was an orange juice with pulp. Coca-Cola after its success in China introduced it in other countries as well.

- Levi's – dENiZEN brand imported to the U.S.: In 2010, Levi Strauss & Co. launched its dENiZEN brand jeans in China. It was the company's first brand which was launched outside of the United States. With its huge success, the brand rapidly spread to India, Singapore, South Korea and Pakistan markets.

DRIVERS OF REVERSE INNOVATION

Multinational companies need to change the very way they conduct business. For decades the MNCs have focused innovation efforts based on the needs of developed countries and then exported products around the world. Following are prime reasons leading to reverse innovation:

- Income gap between emerging markets and developed markets. Because the per-capita income is low in the developing countries, conditions are ripened for innovations which offer quality products and services at a very low price e.g. a 50% solution at a 5% price. Initially the 50% solution is unattractive in the matured markets, but finally, performance rises to the level that it becomes attractive at an acceptable price.
- Infrastructure gap - Most of the infrastructure (energy, transportation, telecom, etc.) in the developing countries are still being built. As a result, demand for new infrastructure technologies is much higher in the developing countries than it is in the developed countries where demand for infrastructure is created primarily by the need to replace existing infrastructure.
- Sustainability gap - Many developing nations are confronted with environmental constraints far sooner in their path of economic prosperity than developed nations were e.g. desalination technologies are more likely to be adopted first in Africa and in the Mexican deserts.
- Preferences Gap: The world's great diversity of preferences, rituals, tastes and habits adds spice to international travel. It also sometimes makes it almost impossible to get full potential in the emerging economies through an easy strategy of exporting existing offerings. PepsiCo, for instance, is developing a new snack food, starting with a new base ingredient; Corn is not nearly so ubiquitous in India as lentils, therefore Pepsi is commercializing lentil-based chips.

Because of these enormous needs gaps, the common place strategy of trying to win in the emerging markets by making light adjustments and adaptations of successful rich world offerings is not adequate. Reverse innovation is considered as a clean-slate innovation which starts with reassessing customer needs from the scratch.

CONCLUSION

Reverse innovation is not an isolated phenomenon but an order of the day. Probably it is that period to revise the phrase 'reverse innovation' to 'lean innovation'. It gives tremendous opportunity to India to grip experiments and innovations in traditional sectors like auto, banking, etc. as well in sunrise industries like insurance and telecom. The diversified nature of the huge domestic market in India offers sufficient scope of creating advanced products and services appropriate for the export markets. The representation of emerging market innovation that most people have in mind is a multinational corporation that establishes a novel product or service in their sophisticated home market, drops some expensive features and reduces the price, and then exports the stripped-down innovation into developing markets. Companies must continue to develop a product that appeals to the emerging market consumers who combine discerning tastes with low disposable income and then managers swiftly recognise that these products would appeal to some segments within mature markets as well. However, for sustainable growth it would become indispensable for Indian companies to develop easily adaptable, but robust cost methods to propel 'lean products and services'. It is the steam forward for our Indian companies to make noteworthy inroads into the much awaited global markets. This bring us to a conclusion that Reverse Innovation is the "Oxygen" for the future for all multinationals but the fine line of reverse innovation should be noticed and adhered to diligently and dynamically. Reverse innovation is like creating on the edge of present market, goods and intellectual capital of the company leading to innovation which address unmet customer requirements, develop unexpected solutions. It redefines the core competency of the company and is important to cope up with unexpected shift of business setting with breathtaking speed. Reverse Innovation is the way to deal with future competition, however wrong assessment and lack of futuristic approach can result in such innovation into standard trap of cannibalization and brand equity loss. If designed successfully and executed optimally with a flexible outlook Reverse Innovation will not only maximize the profits and revenue or increase the new market share but will redefine altogether the new core of the business landscape providing first mover gain to company involved.

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