



**M** | MICHIGAN ROSS

# **C.K. Prahalad Grand Challenge**

January 2020 - March 2020

*Ross School of Business, University of Michigan*

# Overview of the C.K. Prahalad Grand Challenge

*Are you concerned about making business work better for the poor?*  
*Do you care about business development and social impact issues?*  
*Are you interested in applying your business acumen to new contexts?*

## 2020 Grand Challenge (Jan-Mar)

Challenge to be released after registration  
 It will involve addressing an opportunity in  
 a base of the pyramid (BoP) market<sup>1</sup>

## Prizes

Cash prizes totaling **up to \$8,000** are up  
 for grabs

## Timeline

**Jan 17, 2020** – Grand Challenge prompt released  
**Jan 31, 2020** - Grand Challenge registration deadline  
**Jan 31, 2020**– Grand Challenge submission deadline  
**Feb 7, 2020**– Grand Challenge finalists announced

**March 12, 2020** – Finalist teams will present to  
 prominent faculty and **a member of Professor  
 Prahalad's family at the University of Michigan in Ann  
 Arbor**

## Register to receive more information

Sign up for the grand challenge here:

<https://forms.gle/zJFavvZLEuBSTCs28>

We will send you the grand challenge once your  
 team has registered as well as the challenge will  
 be posted on the MIC website past January 17th.

Note: (1) Base of the pyramid (BoP) markets refer to the approximately four billion low-income people living in the developing world. Given the unique business context, however, both existing and start-up ventures have struggled to formulate effective business strategies for BoP markets. Serving these markets requires radical innovations in designing and implementing business models

# Background on the C.K. Prahalad Grand Challenge

**“If we stop thinking of the poor as victims or as a burden and start recognizing them as resilient and creative entrepreneurs and value conscious consumers, a whole new world of opportunity will open up.” – C.K. Prahalad**

## History of the Challenge

- Each year, the University of Michigan's Ross School of Business organizes this competition
- Over 80 teams from business schools around the world participate each year
- The event gives students the opportunity to showcase their business knowledge and innovation acumen by analyzing a case study in the social impact field
- The challenge honors the legacy of C.K. Prahalad

## About C.K. Prahalad

C.K. Prahalad (1941-2010) was one of the world's most influential business thinkers and management professors.

He developed the “base of the pyramid” concept, exploring how business can pursue sustainable growth while playing a role in alleviating poverty



*Late Professor CK Prahalad, who inspired us to think outside of the box when he published “The Fortune at the Bottom of the Pyramid”*

# *The Base of the Pyramid (BoP) Promise:* **Generating Business Value while also Alleviating Poverty**

## *BoP Business Challenges*

- Search for growth
- Find new customers
- Locate new sources of supply
- Create value

## *BoP Development Challenges*

- Need for scale
- Have too many “customers”
- Support local producers
- Alleviate poverty

*The BoP requires innovation and imagination, not “business as usual”*

