



C.K. Prahalad Grand Challenge

January 2021 - April 2021
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?

2021 Grand Challenge (Jan-Apr)

The prompt will be released on 29th January.
It involves addressing an opportunity in a base of the pyramid (BoP) market¹

Timeline

The prompt will be emailed to registered teams from the 29th January.

Jan 29, 2021 – Prompt will be released

Feb 12, 2021 (11:59 PM ET) – Registration deadline and Grand Challenge submission deadline

Mar 2, 2021– Grand Challenge finalists announced

April 2, 2021 – Finalist teams will present to prominent faculty and **a member of Professor Prahalad's family virtually**

Prizes

Cash prizes totaling **\$8000** are up for grabs

Register to receive more information

Sign up for the grand challenge here:

<https://forms.gle/jLQzP8Zh9iopEvbHA>

We will send you the grand challenge once your team has registered

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”

