

STRATEGIC DESIGN FOR EMERGING MARKETS: APPLYING INNOVATION FRAMEWORKS IN RESOURCE-CONSTRAINED SETTINGS

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ABSTRACT

In the emerging market context, with its often-constrained resources that challenge traditional business strategies, firms have to adopt a framework that will suit unique socio-economic and infrastructural environments. This paper tries to explore strategic design methodologies in such settings and highlights the role of adaptability, affordability, and scalability in driving innovation. In resource-constrained environments, firms are forced to rethink their approaches and embrace affordable solutions that are anchored on leveraging local talent, optimizing available resources, and creating value through impactful innovation. This study deepens the current models under review Frugal Innovation and Reverse Innovation frameworks into a detailed description of how firms can adapt product development, service offerings, and business models in line with consumers' needs in these markets. The paper explores case studies in healthcare, energy, and technology sectors where organizations have successfully negotiated constraints to offer quality solutions. Further, it talks about the importance of cross-functional collaboration, partnerships with local stakeholders, and an iterative approach to design and development. In addition, it highlights that companies focused on flexibility and customer-centricity can succeed in the emerging markets and drive growth. This research contributes to providing actionable insights for managers, entrepreneurs, and policymakers aiming to drive innovation in resource-scarce environments for a more inclusive and resilient global economy.

KEYWORDS: Emerging Markets, Strategic Design, Innovation Frameworks, Resource Constraints, Frugal Innovation, Reverse Innovation, Affordable Solutions, Scalable Business Models, Product Development, Local Partnerships, Sustainable Growth, Inclusive Economy.

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