

## The Ecosystem for Wealth Creation

What I expect to learn:

I expect to learn the ideas hidden in the ecosystem of wealth creation.

Quote:

*"I did not even know how to hold a mouse"*

Book review:

This chapter talks about the ecosystem of wealth creation. Let us first discussed what an ecosystem is, it is defined in the article as a system that consists of a wide variety of institutions coexisting and completing each other. We know for a fact that an ecosystem needs synchronization in order to survive because each and every member of an ecosystem has a specific role that it needs to fulfil. This idea of the ecosystem has been used to illustrate what we now call the market-based ecosystem as stated in this chapter. So what is the market-based ecosystem? Basically it is a framework that allows both private and social sectors. These two acts together to create the wealth and relationship that they so often enjoy, it is very similar to the marketing concept of relationship between the buyer and seller. It imposes a solid symbiotic relationship between large companies and those consumers who belong at bottom of the pyramid according to a Shakti Amma member, an expert of market-based ecosystems. These entrepreneurs invest in markets that directly cater to those who belong at the BOP. These entrepreneurs are beloved by people who belong at the BOP because they greatly help their welfare. This marketing strategy uses good practices that impose charity in some way because it is created by the people and created for the people.

What I have learned:

I have learned the concept of reducing inequalities in contracts and also the importance of maintaining a good working relationship between the market and the business organizations.

Integrative Question:

- 1) What is an ecosystem?
- 2) What is a market-based ecosystem?
- 3) What is their difference?
- 4) Is market-based ecosystem good or bad?
- 5) Does it support the BOP people?