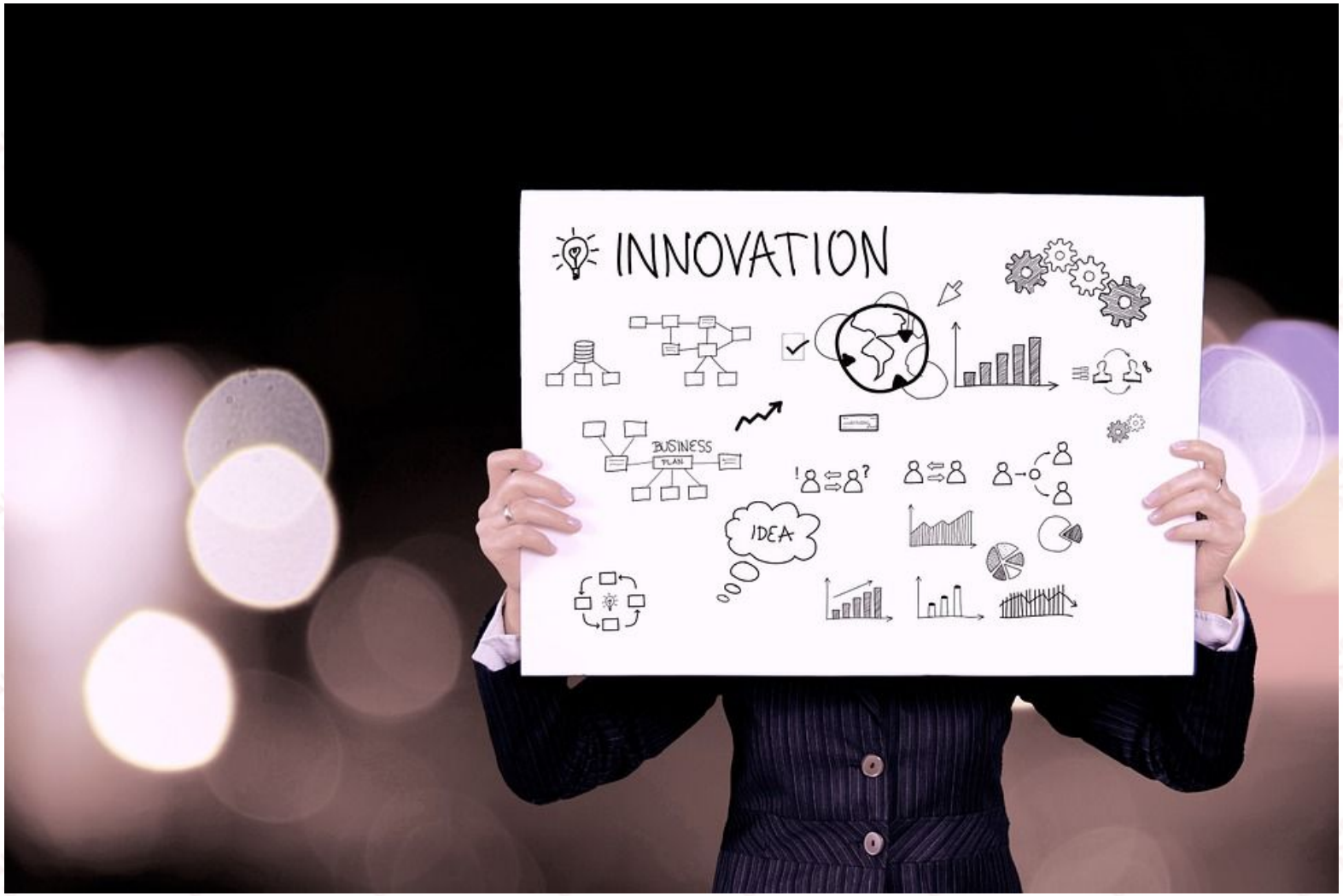
# Innovation

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# Vocabulary

**Frugal**: careful when using money or food, or (of a meal) cheap or small in amount.

**Hike**: an increase in the cost of something, especially a large or unwanted increase.

**Bargain**: something on sale at a lower price than its true value.

**Regime**: a particular way of operating or organizing a business, etc.

**Radical**: relating to the most important parts of something or someone; complete or extreme.

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# What is Innovation?

Innovation is the process of translating the idea or intervention into a product or service that creates value or for which customers pay. Innovation facilitates the means for alliance creation, joint venturing, flexible work hours, and creation of buyers' purchasing power.

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