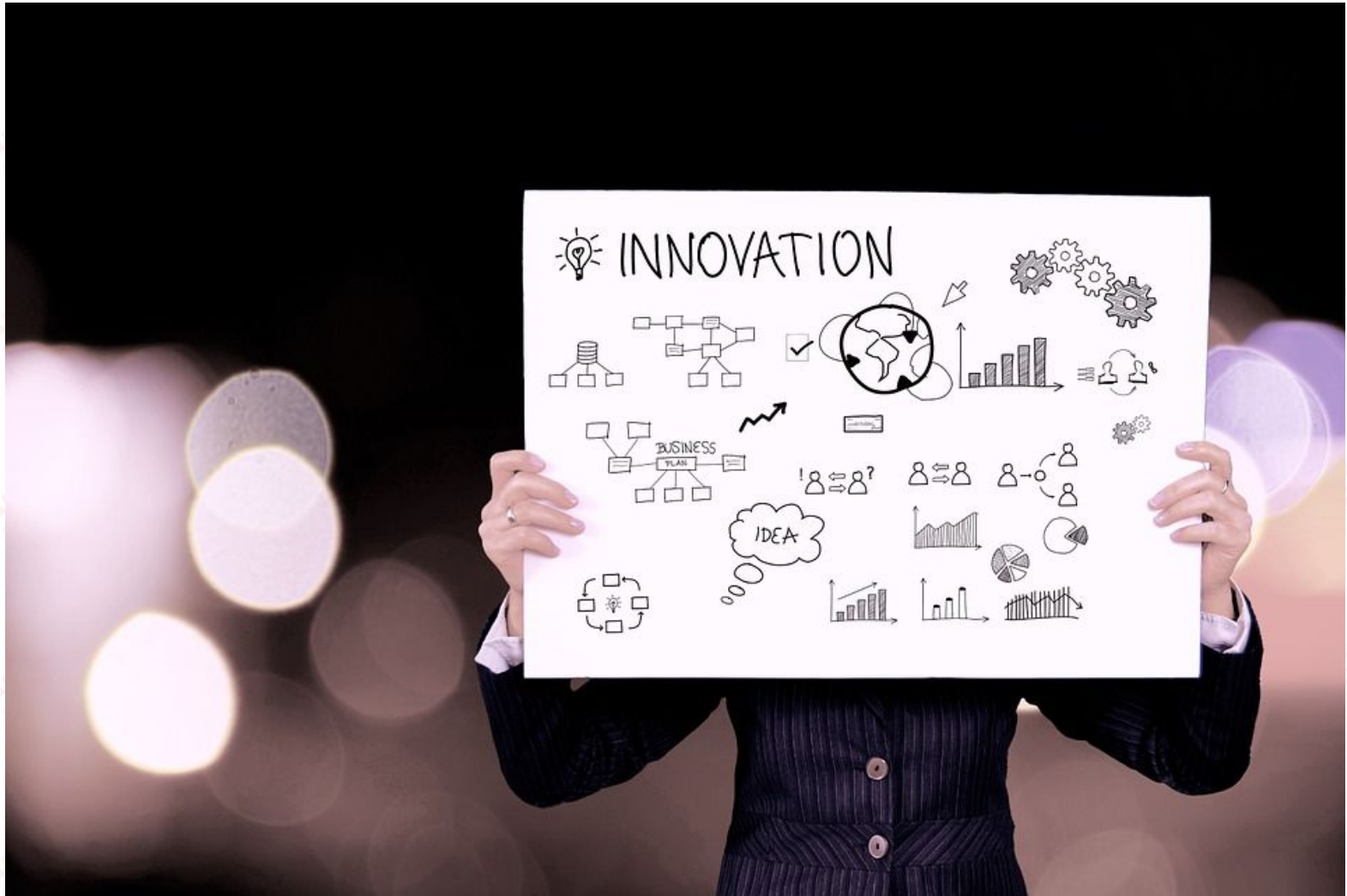


# Innovation



# 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.

# 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.