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Education

- D.B.A. Graduate School of Business Administration, Harvard University, 1980
- M.B.A. Indian Institute of Management, Calcutta, 1974
- B.Tech. Indian Institute of Technology, Bombay, 1972 (Electrical Engineering, Honors)

Work Experience

- 1980- Present Stephen M. Ross School of Business, University of Michigan.
Professor of Strategy.
Received the Teaching Excellence award in several years.

Have held visiting appointments at the Northwestern University, London Business School, INSEAD (France), HEC (France), Bocconi (Italy), INCAE (Costa Rica), Indian School of Business, Chulalongkorn University (Thailand), CEIBS (China), the National University of Singapore, and UNSW (Australia).

- 1974-76 Tata Engineering and Locomotive Company, Bombay, India.
Sales Executive in the export department.

Professional Activities

- Member of editorial board, *Asian Business & Management*
Member of editorial board, *Journal of Asian Business*
Member of editorial board, *Metamorphosis*
Member of editorial board, *Journal of Social Enterprise and Entrepreneurship*
Member of editorial board, *International Journal of Responsible Management in Emerging Economies*

Current Research Activities

- Competitive strategy
Global competition
Emerging economies
Economic development
Corporate social responsibility

Books

Fighting Poverty Together: Rethinking Strategies for Business, Governments, and Civil Society to Reduce Poverty. Palgrave Macmillan, New York, 2011.

Journal Articles

'Corporate Purpose in a World with Governments.' *Strategic Management Review*, forthcoming.

'Obesity, Laypeople's Beliefs, and Implications for Clinicians and Leaders of Healthcare Organisations.' With Brent McFerran and Anirban Mukhopadhyay. *British Medical Journal Leader*, Vol 9(2), 2025.

'Does Microcredit Reduce Poverty? An Empirical Exploration in India.' with Seema Sahai. *Markets, Globalization & Development Review*, Vol 6 (3), Article 2, 2022.

'Scaling Jobs for the Poor: Reducing Poverty through the Impact Sourcing BPO Approach'. with Kevin McKague. *Markets, Globalization & Development Review*, Vol. 4 (4), Article 2, 2019.

'Using Incentives to Address Cannibalization.' with Robert Bordley. *Long Range Planning*, Vol. 51(5), p. 641-648, October 2018.

'Marketing and Poverty Alleviation: Perspective of the Poor.' *Markets, Globalization & Development Review*, Vol. 2(1), Article 5, 2017.

'The Roles of the Private and Public Sectors in Poverty Reduction.' *Journal of Marketing Management*, Vol. 33(17-18), p. 1585-1592, 2017.

'Corporate Leanwashing and Consumer Beliefs about Obesity.' with Brent McFerran and Anirban Mukhopadhyay. *Current Nutrition Reports*, Vol. 6(3), p. 2006-2011, September 2017.

'Confusion at the Bottom of the Pyramid in Brazil.' *Revista Interdisciplinar de Marketing (Interdisciplinary Journal of Marketing)*, Vol. 7(1), p. 86-94, January-June 2017.

'The Obesity Crisis as Market Failure: An Analysis of Systemic Causes and Corrective Mechanisms.' with Brent McFerran and Anirban Mukhopadhyay. *Journal of the Association for Consumer Research*, Vol. 1(3), p. 445-470, 2016.

'Improving Private Sector Impact on Poverty Alleviation: A Cost-Based Taxonomy.' with Paul Clyde. *California Management Review*, Vol. 57(2), pages 20-35, Winter 2015.

- 'Leanwashing: A Hidden Factor in the Obesity Crisis.' with Brent McFerran and Anirban Mukhopadhyay. *California Management Review*, Vol. 56(4), pages 5-30, Summer 2014.
- 'Corporate Social Responsibility Does Not Avert the Tragedy of the Commons -- Case Study: Coca-Cola India.' *Economics, Management, and Financial Markets*, Vol. 9(3), pages 11-33, 2014.
- 'Markets of the Poor: Opportunities and Limits.' *International Journal of Rural Management*, Vol. 8 (1&2), pages 7-17, April & October 2012.
- 'Better Vision for the Poor.' with Bernard Garrette, Jordan Kassalow, and Moses Lee. *Stanford Social Innovation Review*, pages 66-71, Spring 2011.
- 'Social Entrepreneurship: Beyond the Hype.' *Innovations*, Vol. 6 (2), pages 99-116, Spring 2011.
- 'Reducing Poverty through Employment.' *Innovations*, Vol. 6 (2), pages 73-97, Spring 2011.
- 'CSR Stuck in a Logical Trap.' *California Management Review*, Vol. 53 (2), Winter 2011.
- 'Doing Well by Doing Good – The Grand Illusion.' *California Management Review*, Vol. 53 (2), Winter 2011.
- 'Microfinance Needs Regulation.' *Stanford Social Innovation Review*, pages 48-53, Winter 2011.
- 'Challenges in Marketing Socially Useful Goods to the Poor.' With Bernard Garrette. *California Management Review*, Vol. 52 (4), pages 29-47, Summer 2010.
- 'Failure of Libertarian Approach to Reducing Poverty.' *Asian Business & Management*, Vol. 9 (1), p. 5-21, 2010.
- 'The Bottom of the Pyramid Strategy for Reducing Poverty: A Failed Promise.' United Nations Department of Social and Economic Affairs, Working Paper No. 80, August 2009.
- 'Romanticizing the Poor.' *Stanford Social Innovation Review*, Vol. 7 (1), pages 38-43, Winter 2009.
- 'Romanticising the Poor Harms the Poor.' *Journal of International Development*, Vol. 21 (1), pages 76-86, January 2009. Reprinted in *The Whitehead Journal of Diplomacy*, Vol. 9 (2), Summer/Fall 2008.
- 'Controversy: The Essence of Strategy.' *Business Strategy Review*, Vol. 19 (4), pages 28-34, Winter 2008.

- 'Employment, Not Microcredit, Is the Solution.' *The Journal of Corporate Citizenship*, Issue 32, December 2008.
- 'Innovation in Poor Countries.' Invited comment. *Issues in Science and Technology*, Spring 2008.
- 'Help, Don't Romanticize, the Poor.' *Business Strategy Review*, Vol. 19 (2), Summer 2008.
- 'Essence of Strategy: Controversial Choices.' *Journal of Management Science*, Vol. 1 (2), 2007. A modified version appeared in *Peking University Business Review* (in Chinese), 2006.
- 'The Mirage of Marketing to the Bottom of the Pyramid.' *California Management Review*, Vol. 49 (4), pages 90-111, Summer 2007.
- 'Doing Well By Doing Good. Case Study: 'Fair & Lovely' Whitening Cream.' *Strategic Management Journal*, Vol. 28 (13), pages 1351-1357, December 2007. Reprinted in *Global Strategy*, Mike W. Peng, Cengage Learning, 2009.
- 'Misfortune at the Bottom of the Pyramid.' *Greener Management International*, June 2007.
- 'Microfinance Misses its Mark.' *Stanford Social Innovation Review*, Vol. 5 (3), pages 34-40, Summer 2007.
- 'Controversial Choices: Turning Dissent into Better Strategic Decisions.' *Harvard Business Review Latin America* (in Spanish), April 2007.
- 'Strategic Responses to Economic Liberalization in Emerging Economies: Lessons from Experience.' With Esteban Brenes, Jay Anand, and Arnoldo Rodriguez. *Journal of Business Research*, Volume 59 (3), March 2006.
- 'Plant Roles and Decision Autonomy in Multinational Plant Networks.' With Catherine Maritan and Thomas Brush. *Journal of Operations Management*, Vol. 22 (5), October 2004. Journal of Operations Management 2004 Best Paper Award.
- 'The Plant Location Decision in Multinational Manufacturing Firms: An Empirical Analysis of International Business and Manufacturing Strategy Perspectives.' With Thomas Brush and Catherine Maritan. *Production and Operations Management*, Vol. 8 (2), Summer 1999.
- 'Impact of Plant Size and Focus on Productivity: An Empirical Study.' With Tom Brush. *Management Science*, Vol. 42 (7), 1996.

- 'Output Flexibility - A Competitive Advantage for Small Firms.' With Avi Fiegenbaum. *Strategic Management Journal*, Vol. 12 (2), 1991.
- 'Competitive Strategy under Uncertainty.' With Birger Wernerfelt. *Strategic Management Journal*, Vol. 8 (2), 1987. Another version with the same title is in *Proceedings of the Academy of Management*, 1984, and in *Administrative World*, 1988 (in Chinese).
- 'Strategic Implications of Market Share Attraction Models.' *Management Science*, Vol. 31 (5), 1985.
- 'Multiple Point Competition.' With Birger Wernerfelt. *Strategic Management Journal*, Vol. 6 (1), 1985. Another version with the same title is in *Proceedings of the Academy of Management*, 1983.
- 'Generic Competitive Strategies - An Analytical Approach.' *Strategic Management Journal*, Vol. 5 (4), 1984.
- 'The Value of Market Share and the Product Life Cycle - A game theoretic model.' *Management Science*, Vol. 30 (6), 1984.
- 'Minimum Market Share.' *Marketing Science*, Vol. 2 (1), 1983.
- 'Stochastic Cost-Volume-Profit Analysis in a Competitive Oligopoly.' *Decision Sciences*, Vol. 14 (2), 1983.
- 'The Trade-off between Production and Transportation Costs in Determining Optimal Plant Size.' *Strategic Management Journal*, Vol. 4 (1), 1983.
- 'Optimal Number of Plants - A Trade-off between Production and Transportation Costs.' *Omega*, Vol. 10 (6), 1982.
- 'Equilibrium Market Share - A Measure of Competitive Strength.' *Strategic Management Journal*, Vol. 3 (1), 1982.
- 'An Oligopoly Model Implying a Threshold Effect in Market Share.' *Academy of Management Proceedings*, 1982.
- Automotive Manufacturer Risk Analysis: Meeting the Automotive Fuel Economy Standards.* With S.P. Bradley. Transportation Systems Center, U.S. Dept. of Transportation, Cambridge, MA, 1979.

Book chapters

- 'Corporate Social Responsibility Does not Avert the Tragedy of the Commons: Case Study Coca Cola India.' In *Strategic Corporate Responsibility and Green Management: Perspectives and Issues in Emerging Economies*, Ananda Das Gupta, Editor, Emerald Publishing, 2023.

- 'A Delicate Balance for Ruby Cup: Profitability and Sustainability at the Base of the Pyramid.' In *A Casebook of Strategic Corporate Social Responsibility: Towards Business Sustainability*, Ananda Das Gupta, Editor, Springer Singapore, 2022.
- 'An Integrated Approach to Poverty Alleviation: Roles of the Private Sector, Government and Civil Society.' with Kevin McKague and David Wheeler. In *The Business of Social and Environmental Innovation. New Frontiers in Africa*, Verena Bitzer *et al*, Editors, Springer, 2015.
- 'Impact of Alcohol on Poverty and the Need for Appropriate Policy.' In *Alcohol: Science, Policy and Public Health*, Peter Boyle *et al*, Editors, Oxford University Press, 2013.
- 'Dubious Value of International Acquisitions by Emerging Economy Firms: The Case of Indian Firms.' In *Global Strategies for Emerging Asia*, Anil Gupta, Toshiro Wakayama, and Srinivasa Rangan, Editors, Jossey-Bass, 2012.
- 'Competitiveness.' In *Palgrave Encyclopaedia of Strategic Management*, David Teece and Mie Augier, Editors, Palgrave Macmillan, 2012.
- 'The Bottom of the Pyramid Strategy for Reducing Poverty: A Failed Promise.' In *Poor Poverty: The Impoverishment of Analysis, Measurement and Policies*, Jomo Sundaram and Anis Chowdhury, Editors, United Nations, New York, 2011.
- 'Undermining the Chances of Sustainable Development in India with Microfinance.' In *Confronting Microfinance: Undermining Sustainable Development*, Milford Bateman, Editor, Kumarian Press, Sterling, Virginia, 2011.
- 'Regulate Microcredit to Protect Borrowers.' In *Microfinance and Micro Insurance: Some Country Perspectives*, A. Govinda Reddy, Editor, The Icfai University Press, Hyderabad, India, 2010.
- 'Essence of Strategy: Controversial Choices.' In *Learning and Performance Matter*, Prem Kumar and Phil Ramsey, Editors, World Scientific, 2008.
- 'Do Women Benefit from Microcredit.' In *The Perspective of Women's Entrepreneurship in the Age of Globalization*, Mirjana R. Markovic, Editor, Information Age Publishing, 2007.
- 'Five Ways to Grow the Market and Create Value.' In *Mastering Strategy Series*, Financial Times, 1999.
- 'A risk Analysis of the Fuel Economy Regulations in the Automobile Industry.' With S.P. Bradley. In *Government, Technology and the Automobile*, D.H. Ginsburg and W.J. Abernathy, Editors, New York: McGraw-Hill, 1979.

Edited books

Strategic Management Policy: Strategic Models. Edited by Carolyn Woo and Aneel Karnani. Jai Press, 1992.

Newspaper and magazine articles

'Reducing Poverty through Employment.' *Social Entrepreneurship Newsletter*, The/Nudge Institute. January 2023. Available at <https://csi.thenudge.org/blog/reducing-poverty-through-employment>

'What is the best prescription for our health care system? Part II' with Ravi Anupindi, Alok Chatterjee, H. Mallory Caldwell, Sanjay Ramaswamy, and Arda Ural. EY-Parthenon. 2022. Available at: https://www.ey.com/en_us/health/what-is-the-best-prescription-for-our-health-care-system

'What is the best prescription for our health care system? Part I' with Ravi Anupindi, Alok Chatterjee, H. Mallory Caldwell, Sanjay Ramaswamy, and Arda Ural. EY-Parthenon. 2022. Available at: https://www.ey.com/en_us/health/what-is-the-best-prescription-for-our-health-care-system

Featured in podcast 'Unfair' by Pierre Bienaime, *Glossy*, September 24, 2020, available at <https://www.glossy.co/beauty/certainly-risk-unfair-podcast-episode2-skin-lightening-regulation-fda-who-ilhan-omar-unilever-murad-amazon-ebay-facebook-tech-london-california-minnesota-health-department>

'In CSR, outcomes matter more.' *Business Standard*, August 18, 2019.

'A catalyst for change? Has CSR guidelines led to a paradigm shift in approach?' *Indian Management*, May 2017, p. 14-18.

'Why the CSR law is not a success.' *Mint*, December 13, 2016.

'Leanwashing: A Hidden Factor in the Obesity Crisis.' with Brent McFerran and Anirban Mukhopadhyay. *The European Financial Review*, October-November 2014, pages 70-72.

'How Helping Disabled Youth Get Good Jobs Makes Business Sense.' with Kevin McKague and Meera Shenoy. *The European Financial Review*, June-July 2014, pages 52-54.

'Job Creation in the Mozambican Poultry Industry.' with Kevin McKague. *The European Financial Review*, February-March 2014.

- 'Jobs, Not Microcredit, Is the Solution.' *Georgetown Journal of International Affairs Online*, December 2013.
- 'India Makes CSR Mandatory: A Really Bad Idea.' *The European Financial Review*, October-November 2013. Reprinted in *Global Analyst*, December 2013, Vol. 2(12), pages 27-29.
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- 'Mandatory CSR in India: A Bad Proposal.' *Stanford Social Innovation Review Blog*, May 20, 2013.
- 'All sectors play role in reducing poverty.' *Atlanta Journal-Constitution*, March 28, 2013.
- 'Corporate Social Responsibility Does Not Avert the Tragedy of the Commons -- Case Study: Coca-Cola India.' *The European Financial Review*, June-July 2012.
- 'Rethinking Poverty and the Role of Business and Government: An Interview with Aneel Karnani.' By Christina Asquith. *Solutions*, Vol. 2 (5), Sept-Oct 2011.
- 'There's nothing uniquely Singaporean about inequality.' Interview by Radha Basu. *The Straits Times*, September 14, 2011.
- 'Fighting Poverty Together.' *The European Financial Review*, August-September 2011.
- 'The Poor as Producers.' *The European Financial Review*, December-January 2011.
- 'Selling to the Poor.' *The European Financial Review*, October-November 2010.
- 'Social Entrepreneurship: Beyond the Hype.' *The European Financial Review*, August-September 2010.
- 'The Case against Corporate Social Responsibility.' *Wall Street Journal*, August 23, 2010.
- 'Should Governments Cap Microloan Interest Rates? Yes.' *Congressional Quarterly Global Researcher*, Vol. 4 (4), p. 97, April 2010.
- 'Debate: Microcredit – Is Microfinance Helping to Reduce Poverty?' With Filipe Santos. *Ethical Corporation*, August 11, 2009.
- 'The Rise of 'Poortainment'.' *Business Standard*, March 29, 2009.

- 'Interview with Aneel Karnani on Bottom of the Pyramid.' *Effective Executive*, November 2008.
- 'Employment, Not Microcredit, Is the Solution.' *Strategic Innovators*, 2008.
- 'Romanticizing the Poor Harms the Poor.' *Metamorphosis*, July-Dec 2007.
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- 'The Microcredit Quagmire.' *Worth*, September 2007.
- 'Corporate Social Irresponsibility: A Case Study Discussion of 'Fair & Lovely'.'
Strategic Innovators, Vol. I (3), July-Sept 2007.
- 'How Indian Firms Can Make Better Strategic Choices.' *Strategic Innovators*, Vol. I (3), July-Sept 2007.
- 'Microfinance: Boon or Bane?' (with Eric Thurman), *Financial Times*, July 30, 2007.
- 'A 'Poor' Market.' *Business Standard*, July 5, 2007.
- 'Microcredit Doesn't Ease Poverty; Jobs Do.' *San Francisco Business Times*, June 22, 2007.
- 'Corporate Social Irresponsibility.' *Business Standard*, March 8, 2007.
- 'Essence of Strategy: Controversial Choices.' *Dubai Quality Quill*, February 2007.
- 'Mirage at the Bottom of the Pyramid. The Real Solution,' *Effective Executive*, February 2007.
- 'The Mirage of a Healthy Economy.' *Business Standard*, January 6, 2007.
- 'Jobs, Not Microcredit, Is the Solution.' *Business Standard*, November 22, 2006.
- 'Mirage at the Bottom of the Pyramid.' *Business Standard*, September 22, 2006.

Case Studies

- 'A Delicate Balance for Ruby Cup: Profitability and Sustainability at the Base of the Pyramid.' Gloablens, case 1-429-400. 2015.
- 'Coca-Cola Bottling in Rajasthan, India: Tragedy of the Commons.' Gloablens, case 1-429-391. 2014.
- 'Is Unilever Being Socially Responsible in Marketing Fair & Lovely, a Skin Whitening Cream.' Gloablens, case 1-429-398. 2014.

'LifeSpring Hospitals.' Globalens, case 1-429-038. 2011.

'Note on the Global Middle Class.' With Robert Kennedy. Globalens, case 1-428-941. 2011.

'Note on Corporate Social Responsibility – A Debate.' Globalens, case 1-429-177. 2011.

'PepsiCo and Coca-Cola Company: Vertical Integration.' Globalens, case 1-428-939. 2010.

'TechnoServe: Cashing in on Cashews.' Globalens, case 1-428-817. 2009.

'Vision Correction in the Developing World.' Globalens, case 1-428-820. 2009.