



## News Release

### Ingersoll Rand Underwrites Global Competition to Design a \$300 House

*Open innovation challenge offers new business cases and sustainable housing solutions for developing countries*

**New Delhi, May 11, 2011** – [Ingersoll Rand \(NYSE:IR\)](#), a world leader in creating and sustaining safe, comfortable and efficient environments, is underwriting the [\\$300 House Design Challenge](#), a global competition that seeks designs for affordable and sustainable housing for the world's poor. Participants must design a simple dwelling that costs \$300 to construct. The house should address fundamental human needs, provide protection from the elements, and reinforce a sense of dignity for residents.

The entry deadline is May 31, 2011, and winners will be announced soon after. Ingersoll Rand will provide scholarships for the top entries to a two-week [workshop](#) to build prototypes of the \$300 house. The workshop will take place the last two weeks of June 2011 under the supervision of [Common](#), a new collaborative community/brand for social entrepreneurs.

The \$300 House Challenge is a conduit for global participants – including designers, architects, students and professionals, – to collaborate, design and validate a business model for the profitable construction of the houses in developing markets.

Talking about the competition, **Venkatesh Valluri, Chairman & President, Ingersoll Rand India** said, “At Ingersoll Rand, we have not only built an organization-wide culture of innovation, we also collaborate extensively with the external world to investigate new technologies and create path breaking solutions. Innovation is critical for emerging economies because the solutions that result from research and development activities in emerging economies are expected to better address the needs of a large population that is defining the growth of the global economy. Given the pressure on natural resources, affordable housing that takes into account factors such as low energy usage, comfort, safety and security of occupants is a critical need for emerging economies today. The \$300 House Open Innovation Competition is yet another initiative by which Ingersoll Rand is collaborating with the larger community to help design a solution that will innovatively address the housing needs of emerging economies while optimizing both natural and financial resources.”

Although residents can be located in any part of the world, initial target areas for the dwellings are in areas of extreme poverty in developing countries. In addition to Ingersoll Rand, there are dozens of challenge partners including *Harvard Business Review*, Dartmouth College, National Economic Committee of Indonesia, Cornell University, Singapore Management University and the Lawrence Berkeley National Lab.

The project uses crowdsourcing to generate ideas. Crowdsourcing is the act of outsourcing tasks, traditionally performed by an employee or a contractor, to an undefined, large group of people or community (a "crowd"), through an open call. Because it is an open call to an undefined group of people, it gathers those who are most fit to perform tasks, solve complex problems and contribute with the most relevant and fresh ideas.

The \$300 House project began as a challenge to businesses in a *Harvard Business Review* blog post by Dartmouth College professor Vijay (V.G) Govindarajan, Earl C. Daum 1924 Professor of International Business and the Founding Director of Tuck's Center for Global Leadership, and Christian Sarkar, an independent internet disruptive innovation consultant.

"We want designers and architects to see this as a business opportunity, not as a charity case study," says Govindarajan. "This design challenge will help us get some innovative people to focus on a vast under-served global market."

[Jovoto](#), a platform that encourages participants to collaborate and submit ideas throughout the design process, is hosting the internet challenge.

More information on the contest, background research and the initiators' experiences in poverty-stricken countries is available at [The 300 House website](#) and [The 300 House blog](#).

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### **About Ingersoll Rand**

Ingersoll Rand (NYSE:IR) is a world leader in creating and sustaining safe, comfortable and efficient environments in commercial, residential and industrial markets. Our people and our family of brands—including Club Car®, Ingersoll Rand®, Schlage®, Thermo King® and Trane®—work together to enhance the quality and comfort of air in homes and buildings, transport and protect food and perishables, secure homes and commercial properties, and increase industrial productivity and efficiency. We are a \$14 billion global business committed to sustainable business practices within our company and for our customers.

### **About Ingersoll Rand in India**

Ingersoll Rand is based out of 18 locations in the country. In India, Ingersoll Rand is working on three key areas— "Productivity" by leveraging its local manufacturing operations in Ahmedabad and Sahibabad, "Innovation" through its engineering R&D centers in Bangalore and Chennai and "Growth" through the expanded footprint it has in the country. Ingersoll–Rand (India) Limited is listed on the National Stock Exchange of India and on the Bombay Stock Exchange. Ingersoll Rand is committed to India and recognizes it as a large market. For more information, visit [www.ingersollrand.co.in](http://www.ingersollrand.co.in).

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