

## ABSTRACT

### **Microfinance services and innovation . The determinants of innovation in microfinance services**

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Poor people not only need financial services, but innovative financial services adapted to their needs, and such an adaptation requires more often innovative services. Innovation in the field of microfinance remains a permanent challenge. The main purpose of our research is to analyse innovation process and to identify the key factors and the key conditions for the elaboration of innovative financial services. Our research is based on an institutional perspective, which aims at analysing the construction, the implementation and then the appropriation of innovative microfinance services by the clients. Our research is based on field work undertaken in South-India and on a comparative analysis of various microfinance institutions and their clients.