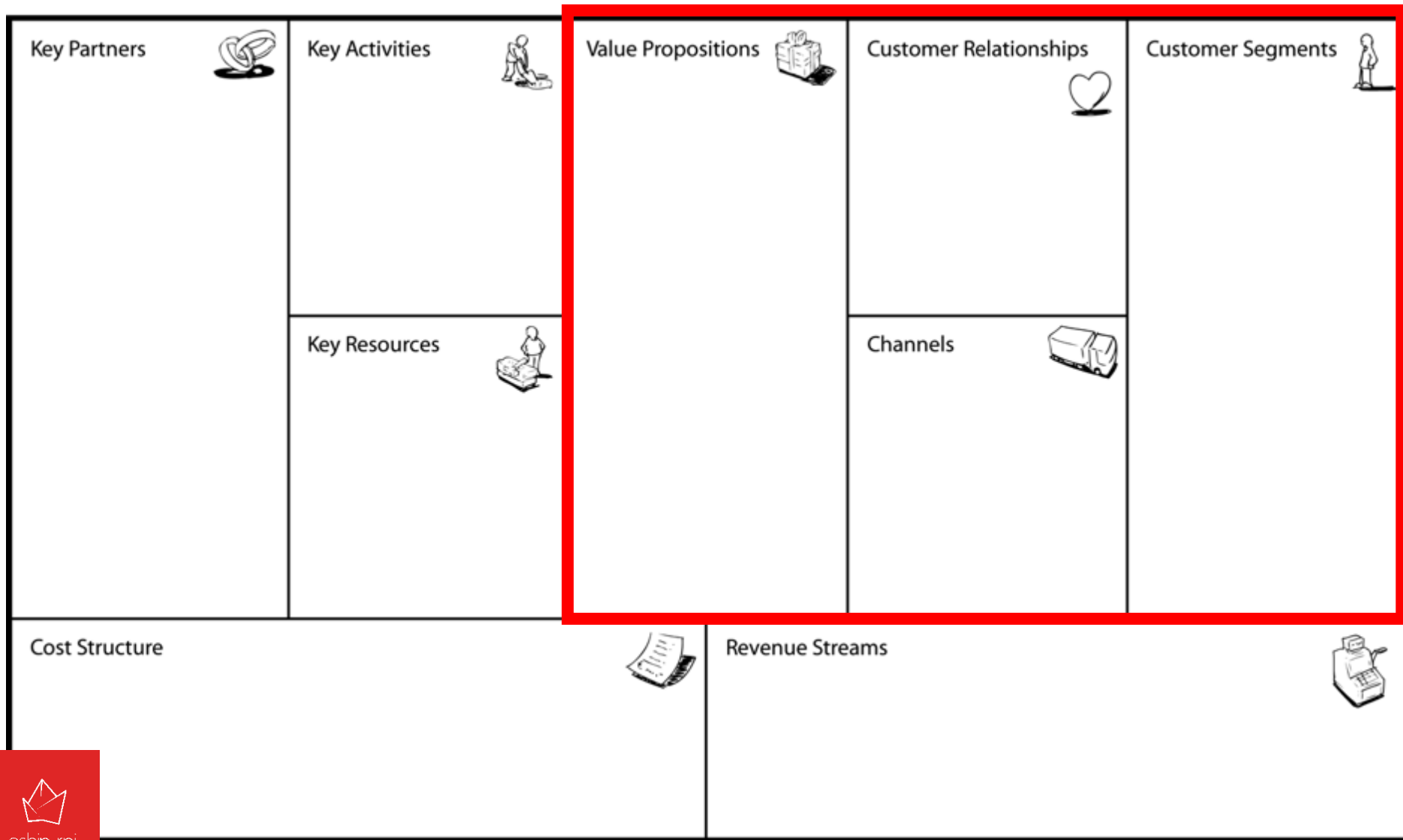


Let's Talk about the Canvas

The Business Model Canvas is a great way to capture the important aspects of your business, and through customer interviews, be sure that your assumptions are correct.



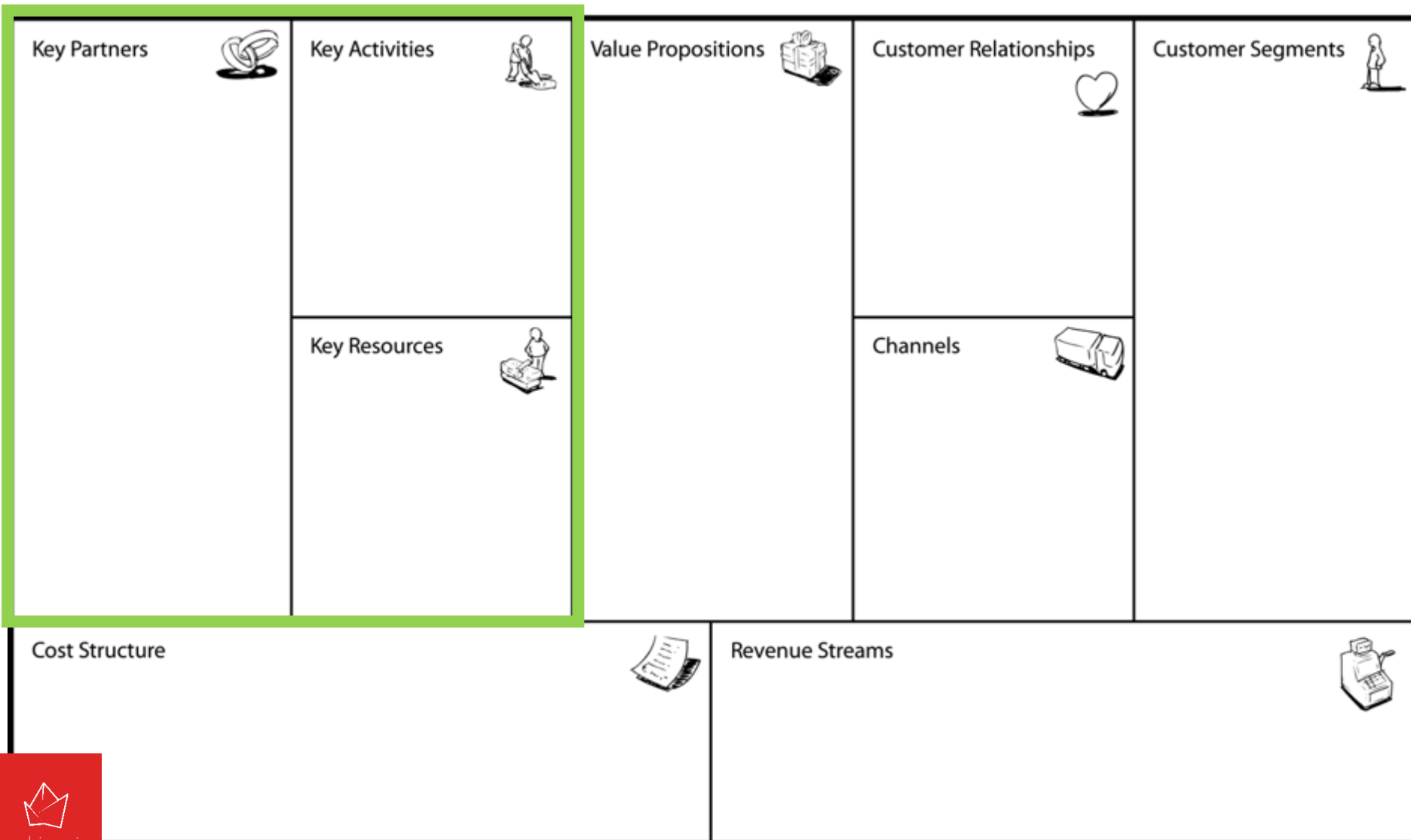
So far, we've covered this side of the canvas.



Understanding this much
about your business is a
great accomplishment.



Now lets dig into the Left hand Side



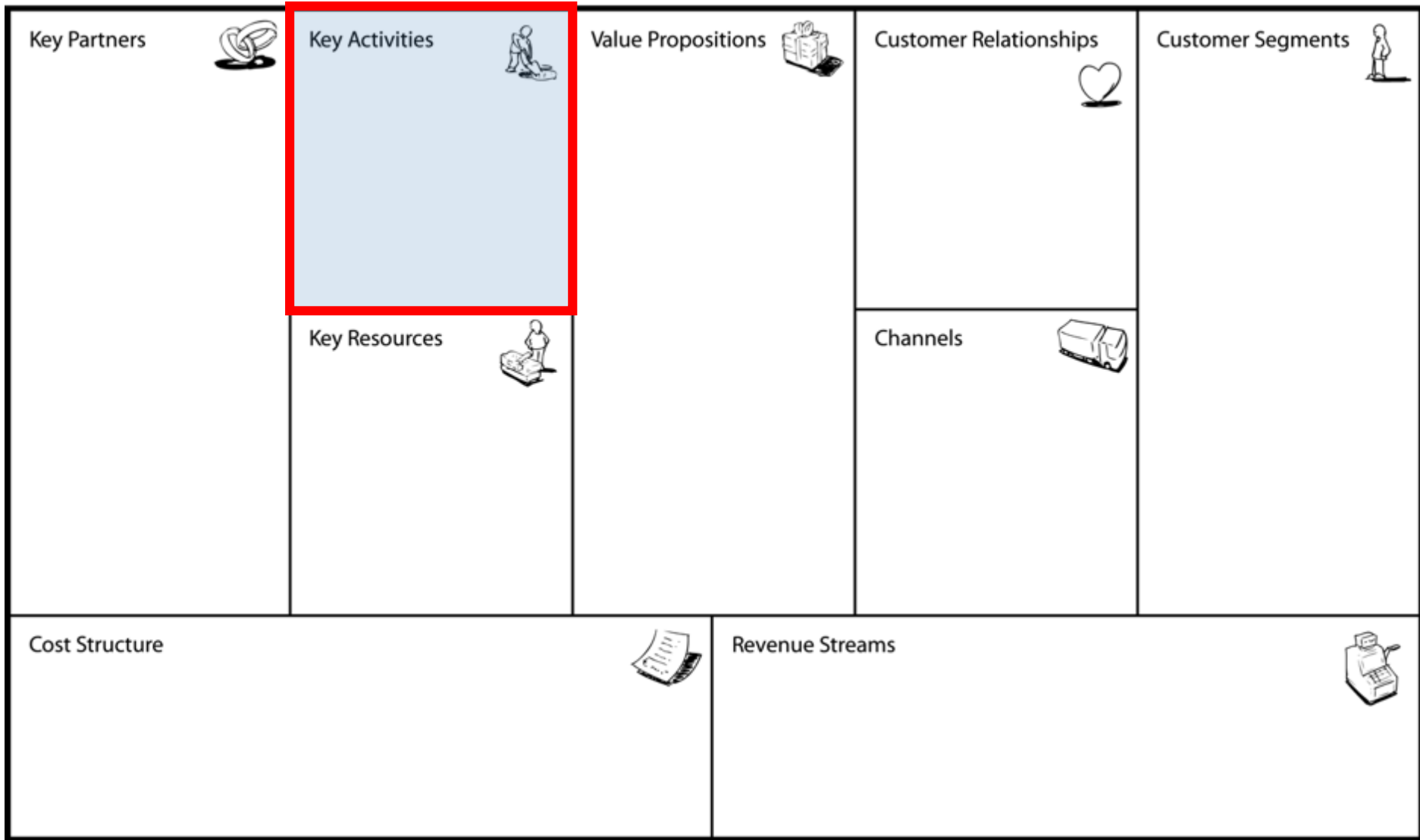
Feasability

Part 3

Key Activities

Key Partners

Key Resources



Key Activities

- What tasks do you need to satisfy your value proposition?
- What do you need to do to reach customers in each segment?
- What activities are required to create long term revenue?



Here are just a few
activities that may apply to
your startup.

You may think of more.

Product

Legal and commercial

- Customer contracts in place ?
- Ambassador program in place?
- Advertiser corporate policies?
- Tablet/printer contracts?
- Spelled out return policy?
- Product liability insurance?
- UL approval?
- Copyrights?
- MSDS in place?

Current Product

- Has it gone through beta-testing?
- Have you watched people use it?
- Do you know the typical questions?
- Manufacturing process documented and tracked?
- Suppliers are engaged and aware of launch?
- Distribution pipeline filed with stock?

Customer experience

- Customers can find products easily?
- The ordering process is aligned with how customers currently buy?
- Customers know what to expect from the product?
- Customers can get support when needed?
- They know where to go for support?
- Can they cancel an order?
- Customers get money back for returns?
- Have you trained the customer support?
- Is the support established and personnel trained?

Value

- Clearly articulated value prop?
- Customer profiles identified?
- Product names and product families finalized?
- Correct positioning against competitors?
- Validated value prop with 100+ customers/users?

Product Pipeline

- New products in pipeline?
- New offers for customers in the works?
- Customer service in place?

Promotion

Demo

- Demos available for training?
- Demo is available to promote?
- Video available?

Press

- Identify list of journalist and opinion leaders?
- Press release drafted?

Lead generation

- How are you going to capture new customers?
- Promotional strategy in place?
- Lead generation events in place? Advertised?
- Sales staff is trained?
- Order processing in place?

Brand

- Do you have a strong logo?
- Have you developed the language for your brand?
- Is the brand consistent?
- Final packaging established?



Marketing communications

- Customer launch events scheduled?
- Advertising planned?
- Campus handouts printed?
- Online promotions ready to go?
- Website updated?

Collateral

- Campus handouts? Customer handouts?
- Advertiser handouts?
- How do advertisers like to be approached? Lunch and learn?
- Users and customers engaged with targeted language?
- Do you have business cards?

Internal communications

- Product launch ready within your business?
- Does everybody in the company use the product?

Competitive analysis

- Is your price consistent with competitors?
- Are you launching a displacement or disruptive product?
- Do customers understand?

Pricing and plans

Pricing structure

- Do you have channel partners?
- Have you defined your price structure?
- Does the pricing structure work for your customers?
- Do you have introductory incentives?

Post launch plans

- Sales targets established?
- Success metrics in place?
- Post launch analysis are planned?
- Process in place for gathering feedback?
- Troubleshooting guide being developed?

Channel support

- Do you have products in stock?
- What is the lead time and do customers know?

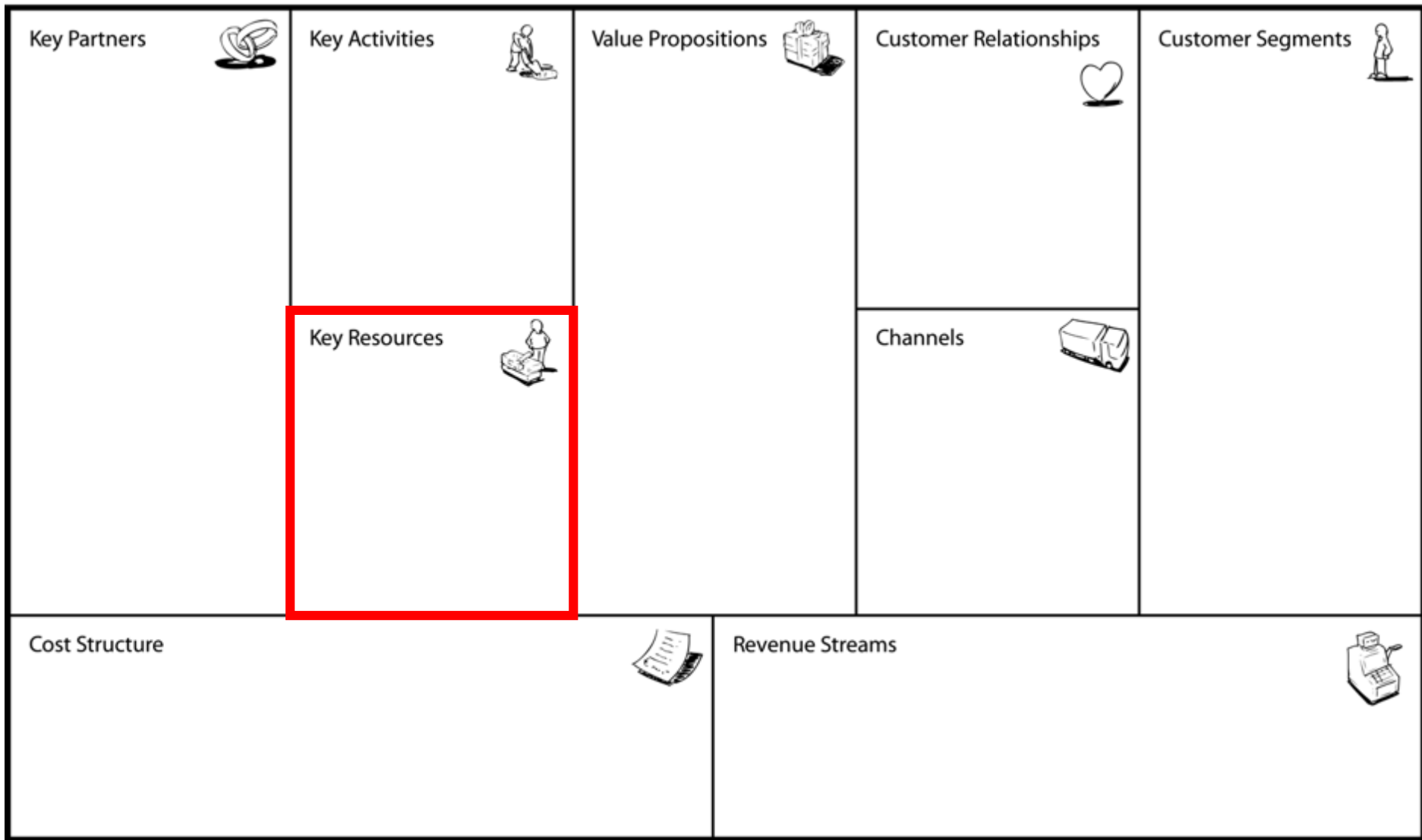
Launch Plans

- Is a launch date set?
- Launch communication plan established?
- Incentives in place for lead sales activities?

Support plans

- After sales support training?
- Product performance metrics in place?
- FAQs being developed and updated?







**When you think of resources,
are you thinking about...**

High school students will probably NOT be raising money

But you should focus on reducing the risk of failure.

AND

If you DO want to raise money, then
build a relationship.

Relationships open doors
and become resources.



Key Resources

- There are more potential resources in a company than just money.
- Does your company have any of the following?
 - Employees
 - Intellectual property
 - Equipment, tools
 - Board of directors
 - Advisory board



Key Partners



Key Activities



Value Propositions



Customer Relationships



Customer Segments



Key Resources



Channels



Cost Structure



Revenue Streams



Key Partnerships

- Distribution partners
- Suppliers
- Value added resellers
- Joint Venture partners
- Licensor/licensee
- Joint development agreement





Prepared for the high school student audience by
Dr. Clint Ballinger

Executive Entrepreneur in Residence,
Severino Center for Technological Entrepreneurship
And Lecturer, Lally School of Management, RPI

Eship.rpi.edu