Workshop on Business Model Canvas

Execution

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Learning Objectives

Over the next hours, you should be able to:

- Understand the importance of business model canvas
- Apply the canvas in your own context and present your business plan
Business Model Canvas?

- Strategic management and *lean startup* (Alexander Osterwalder)
  - Minimum viable product (MVP) development
- Entrepreneurial tool to identify and visualize different components to start/grow a business
### The 20 Minute Innovation Commercialisation Canvas

**Problem (main concept) statement**
- What is the problem you aim to solve? E.g. wicked problem?
- What issues do you customer want to solve?
- Top 3 pain points for customer/end user

**Solution**
- Selected solution to the pain point(s)

**Unique Selling Proposition (USP)**
- Why would people invest/buy your innovation?
- What distinguish you from other existing offers
  
  Consider: level of innovativeness, quality, design, choice, etc.

**Target Segmentation**
- Who is it for? (customer/end user)
- How do you understand and get close to them?
- How would you create and maintain the relationship with them, and why would they want a relationship with you?

**Network (multi-stakeholders)**
- Who you need to work with to develop/deliver USP
  
  Consider: key suppliers, industry partners, research partners, government, coopetition, etc.

- How much control do you have over your suppliers of goods, services, knowledge?
- How would you manage relationships with them?
- How would you grow your network?

**Regulatory Considerations**
- E.g. Food and Drug Administration (FDA), Therapeutic Goods Administration (TGA)

**Intellectual Property**
- State the types of intellectual property that would involve (if applicable), and who owns them? E.g. patents, copyright, databases, trademark, etc.

**Key resources/activities/processes**
- What are key resources, activities and processes that need to be developed-carried out to deliver the USP?
- Consider: specialised knowledge, key tools/equipment, experts, etc.

**Context/Channels**
- The background of the field of your project
- How do you reach your segments? Brick-and-mortar, Click-and-mortar, Pure-Play?
- How would you market your innovation to make your segments aware of you?
  
  Consider: Digital/offline marketing

**Impacts**
- State the impact of your innovation (short/middle/long term; concrete results)
- How will the field, industry, and the world change after your innovation is commercialised?
- What’s in it for you? How will the innovation impact you and/or the institution you work for?

**Cost structure**
- How much roughly it is going to cost? The key costs that would incur in developing and delivery the innovation?

**Revenue streams**
- What are your sources of revenue from selling your innovation (USP) to customers? E.g. example sales, subscriptions, license fees, etc.?
From Market-Driven to Market-Driving

Design Thinking and Innovation Concepts:
From Research to Innovation in Life Science

From Market-Driven to Market-Driving

• Engage in market-driving culture building and innovative activities and resist the temptation to fall back on the current “cash cow” or “me-too” business

• Have a “market visioning competence” to visualise market-driving innovations and breakthrough possibilities

• Follow your “market vision” to promote breakthrough integrity of product concepts from the front end through to launch
  • Persevere and allow market-driving ideas to flourish

• Formulate and sustain individual’s market visioning ability through organisational routines and processes that promote exploratory learning

• Journal/Book Chapter
  - Refereed Conference Papers (9): ISPIM, IPDMC, ANZMAC, QPR, ISSOTL, Innovation and Entrepreneurship in STEM Education
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