

# Day 12 – Business Models III

## BMInnovation

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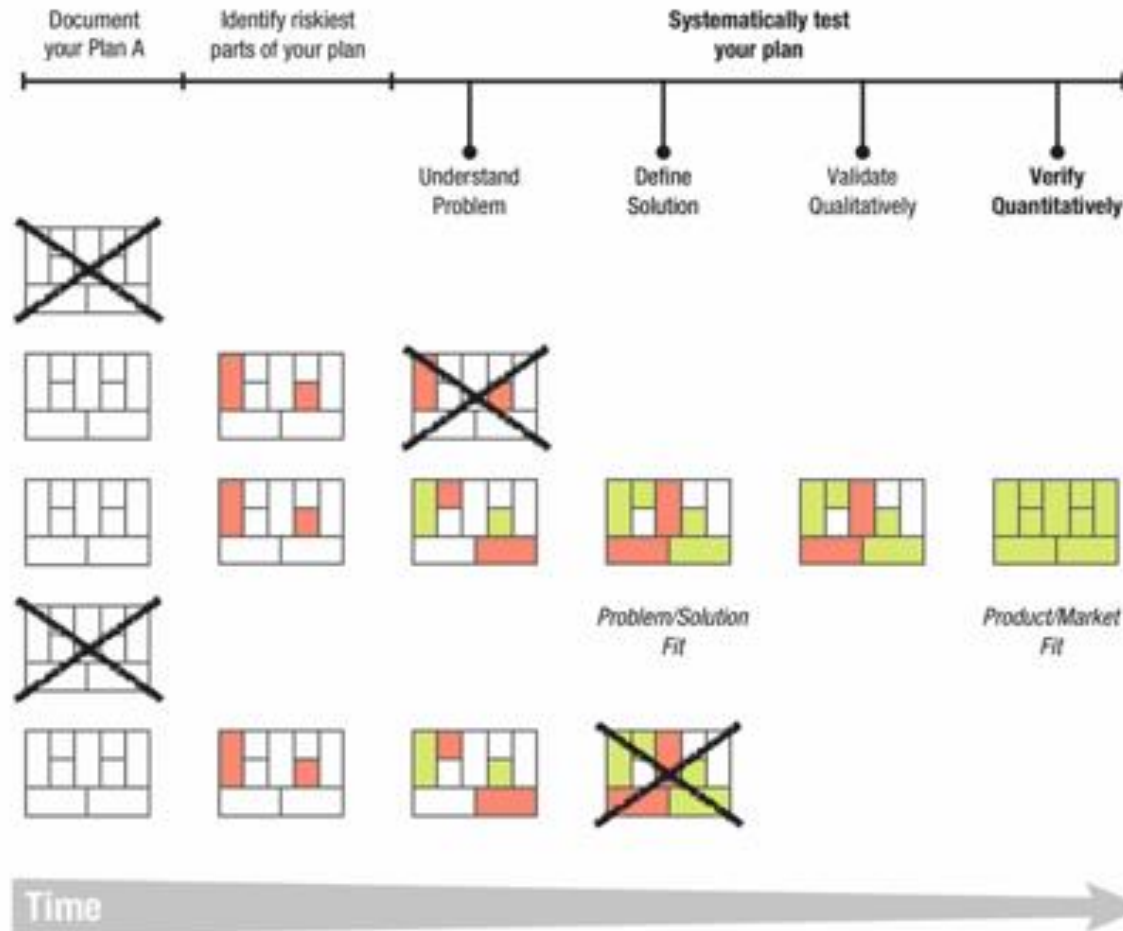


**European Union**  
European Regional Development Fund

Investing in your future!



# BUSINESS MODELS CONTINUOUSLY EVOLVE



# BUSINESS MODEL INNOVATION

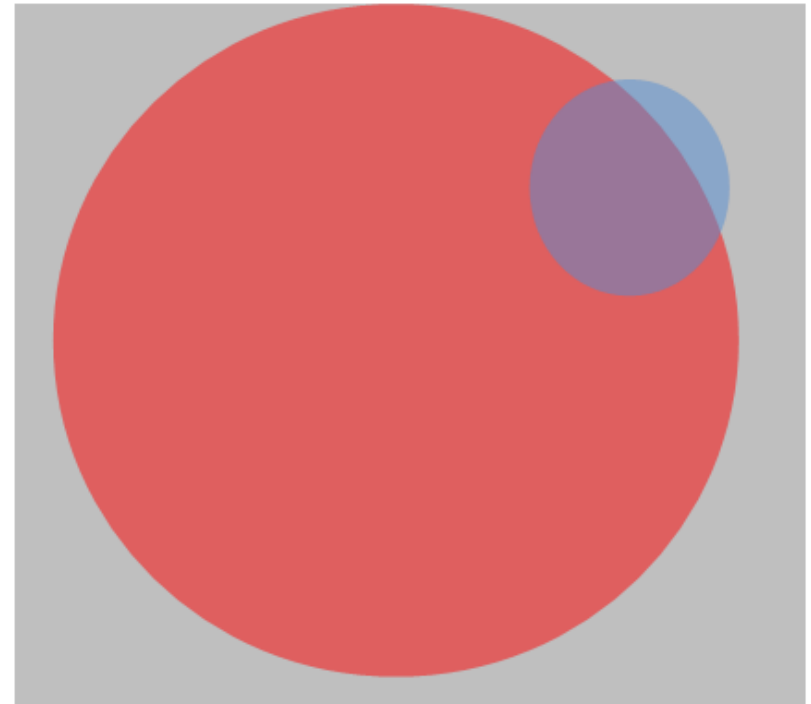
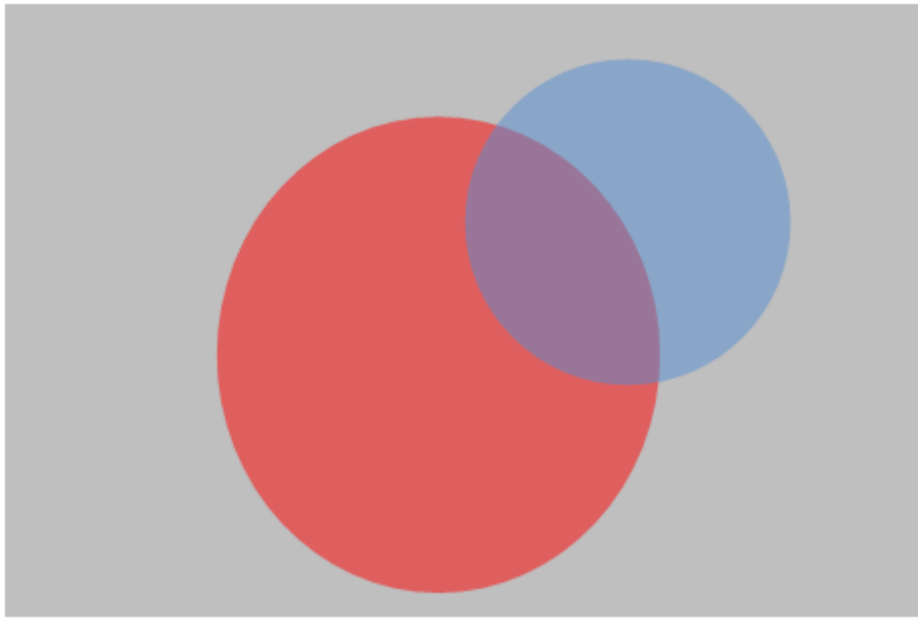
# Innovating your BM

- Stop Planning – Start preparing
- Value Proposition & Customer Segment focus – HOW will you Create, capture and Deliver VALUE
- PRODUCE a MVP (Minimal Viable Product) along with your BMC
- Think of Scale-up but scale SMART not just FAST
- Prepare to Fail (Lean Startup methodology) – Fail FAST, fail EARLY – it is a Bayesian process

# DOES ANYONE KNOW THIS FORMULA?

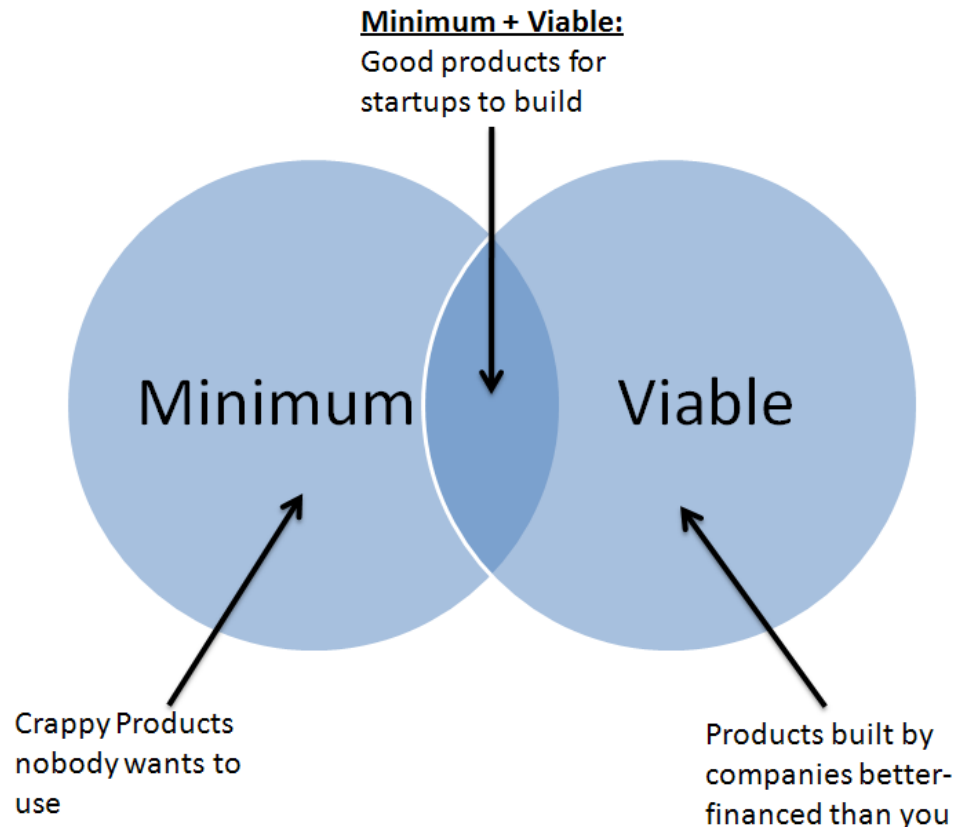
$$P(A | B) = \frac{P(B | A)P(A)}{P(B)}$$

BAYES FORMULA

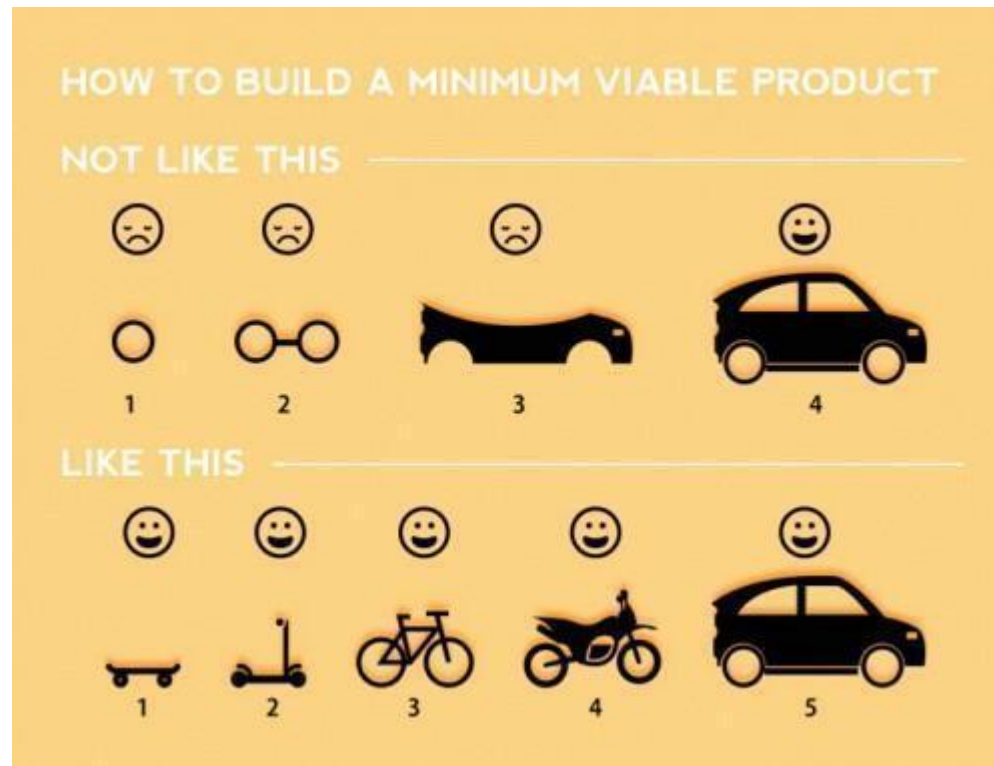


<http://www.quora.com/What-is-an-intuitive-explanation-of-Bayes-Rule>

# Minimum Viable Product



# Building a M.V.P.



# The Minimum Viable Product

by Anna Vital

fundersandfounders.com

Make something out of nothing



## Basic Features



The first iPhone had no "Find" feature and no cut-and-paste feature



An airline with one flight only—no routing systems.

## Visualized Idea

### Launching Soon

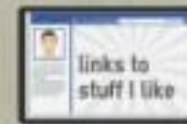
I am a launch page that makes... launch pages!

One cool-looking page that promises an upcoming launch of a service.



Founders made a video about how something called Dropbox works. They got investment before they had to build it

## Simple site with flintstoned backend

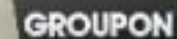
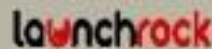


Two students put together a list of their favorite links



My cool blog about doing good, like group buying

WordPress blog about group buying for a group of 20 people



Sources: TechCrunch, Business Insider, Yahoo, Lean Startup



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Can BMs be used for Non-profits,  
Social businesses, etc.? ....

# Business models for Social Entrepreneurship

- Can we use the canvas?
- Does it also have the user-customer connundrum?
- [http://www.youtube.com/watch?v=H51Jby\\_2hZI](http://www.youtube.com/watch?v=H51Jby_2hZI)



[http://www.youtube.com/watch?v=Dp5\\_ySFsH9E](http://www.youtube.com/watch?v=Dp5_ySFsH9E)

Peepoo

We are all Peepoople

How we work

What we offer

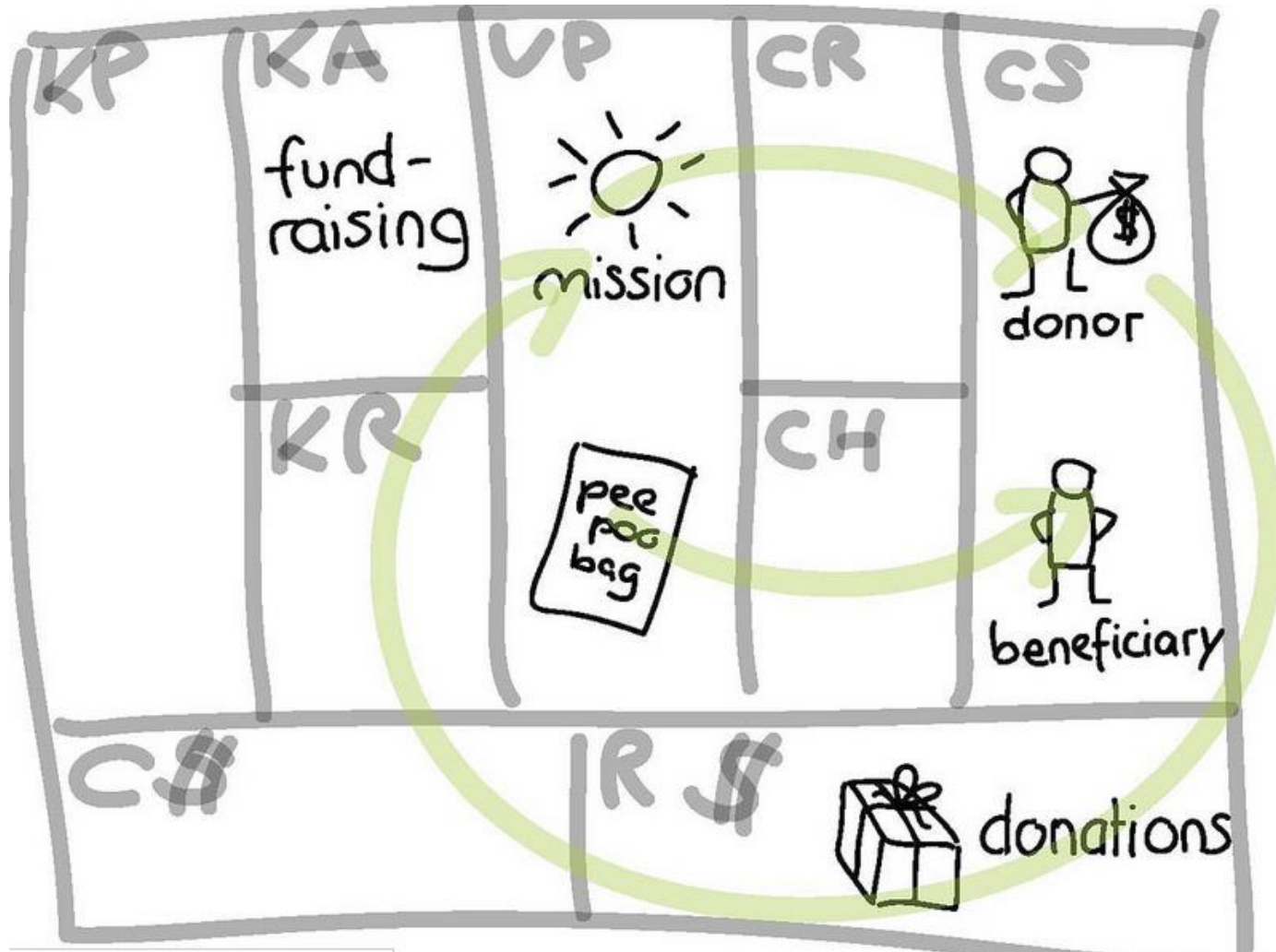
Where we are

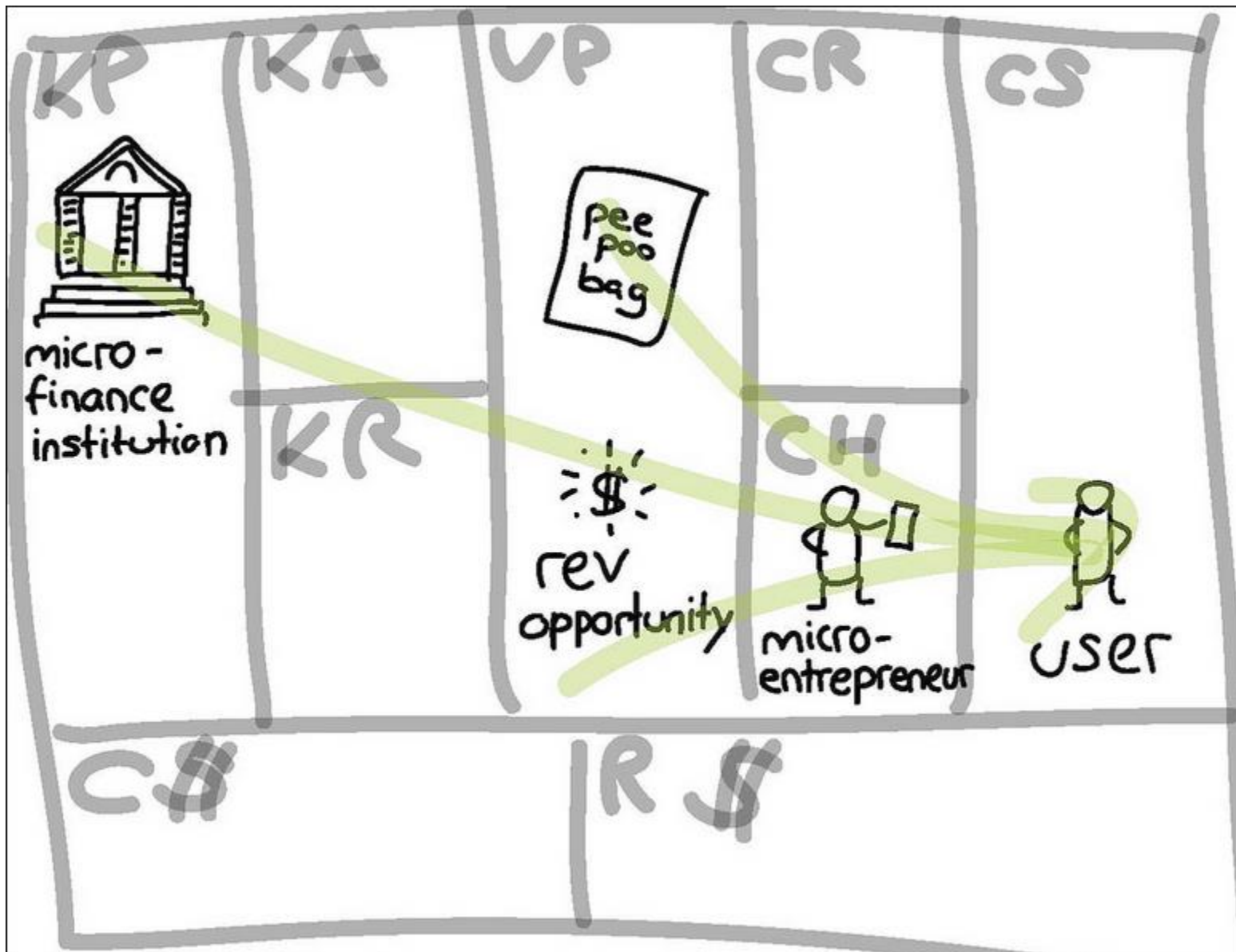
News and Media



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# PRESENTATION STYLES

# 2 EXAMPLES

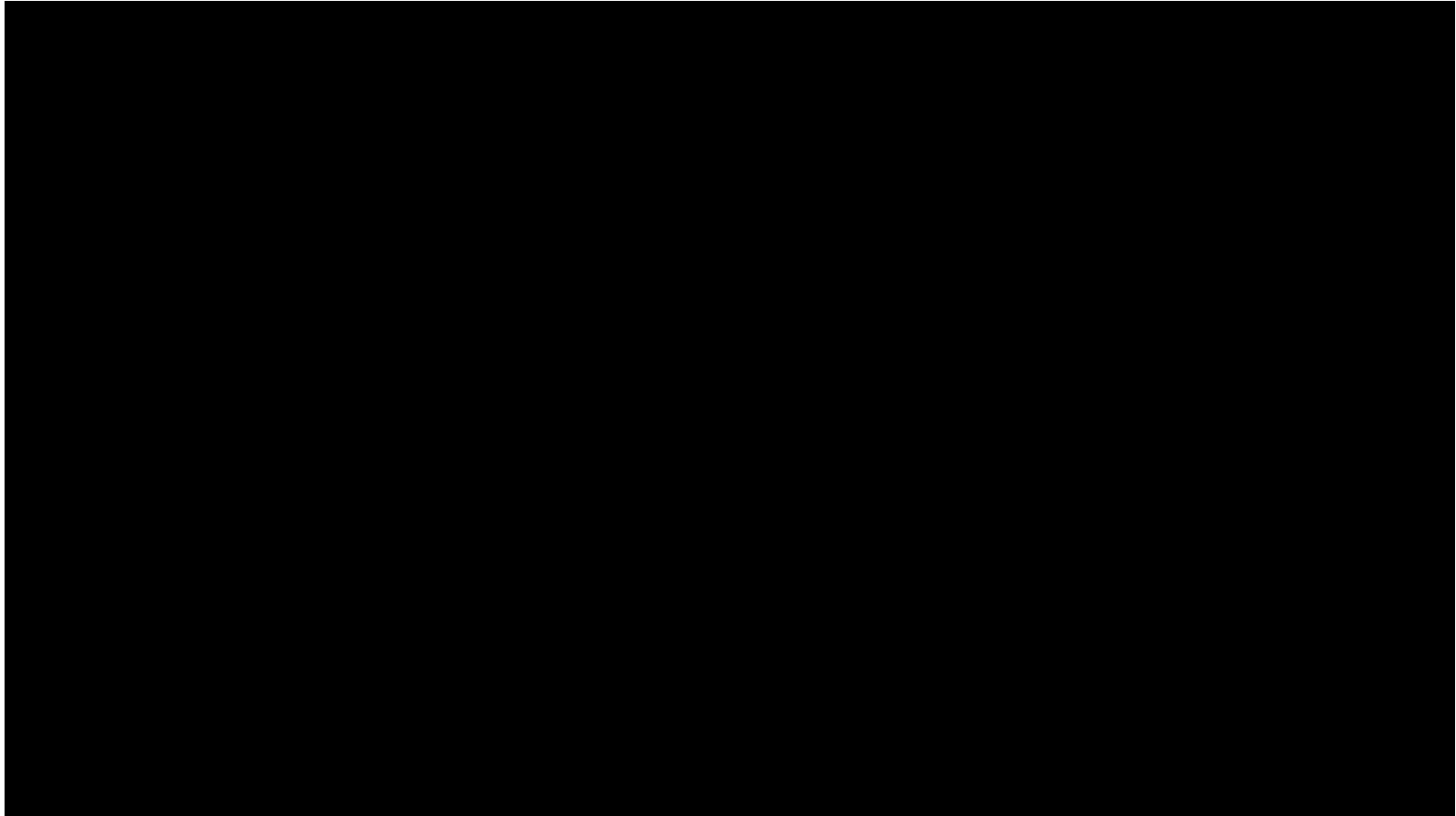
- [http://www.engadget.com/2014/02/25/sunsp  
rite-sunlight-tracking-wearable/](http://www.engadget.com/2014/02/25/sunsp<br/>rite-sunlight-tracking-wearable/)
- [https://www.youtube.com/watch?v=wLZ8CG  
OUg2w](https://www.youtube.com/watch?v=wLZ8CG<br/>OUg2w)

Transition

# **PREPARE & PRESENT YOUR BUSINESS MODEL**

# Social Business & Killer presentations

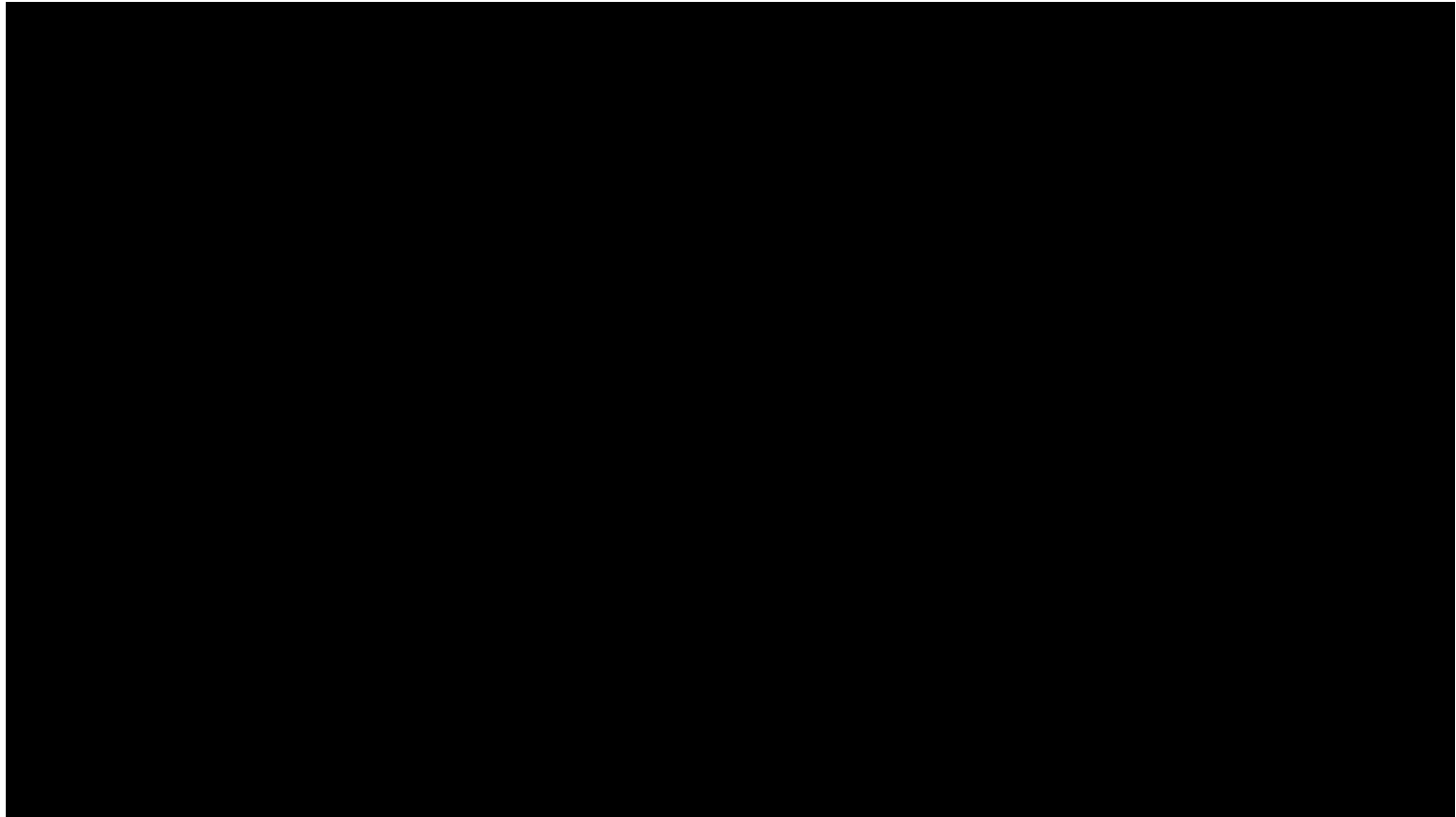
E.g. mPAANI



<https://www.youtube.com/watch?v=-htMyyum3tU>



# A student group presenting their idea



<https://www.youtube.com/watch?v=a4m4cHP86Mw>

# You never know who you might be pitching too....



# Tuesday 16th Dec - Presentations

- You can bring your guests, stakeholders, partners.....
- FIND A TEAM NAME
- External Jury (currently confirmed) –
  - **Dr. Jan Warhuus** – Asst. Prof. of Entrepreneurship at Business & Social Sciences (former VP of Business Development, Guardian Edge tech & former CMO, Attend Systems)
  - **Dr. Suresh Rattan** – Head of Laboratory of Cellular Ageing of the Department of Molecular Biology and Genetics at Aarhus University
  - **Simone Louise**, Venture Cup Regional Manager

# Presentation specifics

- Presentation specifics
  - Total time 3 mins per team
  - Pitch your idea (Choose your best pitcher(s))
  - 5 mins – Q & A
  - Have backup slides
- Prizes on offer –
  - Best Idea/solution + business model (Jury)
  - Best Pitch (Jury)
  - Best student-voted idea (Peer)