



Business Plan @ bit

Who we are



Matthias Becker

Studies: Business Information Systems
Hobbies: Hiking, Cooking



Lukas Miehling

Studies: Business Administration
Hobbies: Piano, Running



Tim Schwarz

Studies: Industrial Engineering
Hobbies: Reading, Sports



Christopher Postler

Studies: Business Administration
Hobbies: Mountainbiking, Travelling



Marc Fabrowsky

Studies: Computer Science
Hobbies: Running, Camping



Philipp Sawazki

Studies: Business Administration
Hobbies: Football, Tennis



Niklas Rodorf

Studies: Business Administration
Hobbies: Programming, Boxing

Introduce yourself in 60 seconds:



What is **your name** and **how old** are you?



What's your **favorite meal**?



What do you **expect to learn** in this **workshop**?

Workshop expectations and rules



No use of cell phones or laptops during the workshops
(if not explicitly permitted)




We expect your participation in the workshop
for a great experience



Everyone gets to contribute –
we let each other finish.

Business plan agenda

	1 Executive summary
	2 Business idea <ul style="list-style-type: none">// Product/ service// Value proposition// Target customer// Founding team
	3 Vision & strategy
	4 Market <ul style="list-style-type: none">// Industry// Market size// Competition
	5 Sales and marketing <ul style="list-style-type: none">// Pricing// Advertising concept// Distribution
	6 Strength and weaknesses
	7 Financial planning
	8 Realization planning, road map, and legal

Program overview: Business Plan Development



Day 1	Day 2	Day 3	Day 4	Day 5
Product & Customer	Strategy & Market	Planning & BA Basics	Financial Planning	Presentation
<ul style="list-style-type: none"> Identification of customer requirements and the value proposition Convincing presentation of the value proposition Structure of the business model 	<ul style="list-style-type: none"> Introduction to the strategy pyramid Deep-dive into USP concept Overview of two relevant market frameworks (PESTEL, SWOT analysis) Introduction to approaches for market sizing 	<ul style="list-style-type: none"> Introduction to planning, scheduling and project management tools Essentials of financial management (financial statements, Net Present Value) Introduction to start-up financing 	<ul style="list-style-type: none"> Overview of the elements of a financial plan Recap of Excel basics and build-up of Excel model Setup of income statement (revenue, costs, profit) and forecast Development of break-even analysis Cross-links to balance sheet and cash flow 	<ul style="list-style-type: none"> Overview of relevant content in a pitch deck Introduction to important language and rhetorical skills How to use body language during presentations

Day 1: Product & Customer

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning		Financial Planning		Presentation	

#	Agenda		Time	
1	Introduction		09:45 – 10:00	
2	Value Proposition		10:00 – 12:00	
3	Business Model		13:00 – 16:00	
4	Summary		16:15 – 16:30	
5	Outlook		16:30 – 17:00	

Day 2: Strategy & Market

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning		Financial Planning		Presentation	



#	Agenda	Time
1	Vision & Strategy	9:00 – 11:00
2	Unique Selling Proposition (USP)	11:00 – 12:00
3	Market frameworks	13:00 – 15:00
4	Market sizing	15:00 - 16:15
5	Summary & Outlook	16:15 – 16:30



Day 3: Planning

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning & BA Basics		Financial Planning		Presentation	


#	Agenda	Time
1	Work Breakdown Structure (WBS)	09:00 – 11:00
2	Gantt Chart (I/II)	11:00 - 12:30
3	Gantt Chart (II/II)	13:30 – 14:00
4	Business Administration Basics	14:00 – 16:00
5	Start-up Financing	16:00 – 16.30



Day 4: Financial Planning

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning		Financial Planning		Presentation	

#	Agenda		Time	
1	Introduction		9:00 – 9:45	
2	Income Statement		10:00 - 12:30	
3	Break Even Analysis		13:30 – 14:40	
4	Balance Sheet		14:45 – 16:00	
5	Cash-Flow Statement		16:15 – 17:00	

Day 5: Presentation

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning		Financial Planning		Presentation	

#	Agenda		Time	
1	Content of a pitch deck		9:00 - 9:45	
2	Rhetorical skills		9:45 – 10:30	
3	Body language		10:30 – 11:00	
4	Learn from great and bad pitches		11:00 - 12:30	
5	Pitching practice		13:30 – 16:00	

Day 1: Product & Customer

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning		Financial Planning		Presentation	

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1 Questions we want to answer today

Product & Customers



- / **Who** are my customers?
- / What **needs**, **wishes** and **concerns** do my customers have?
- / **Why** should a customer buy my product or service?
- / **What** can my customer buy as an **alternative**?
- / **How** do my customers particularly **benefit** from my product?

Company



- / **How** is my company structured?
- / What are the **main activities** to create my product?
- / **How** do my products **reach my customers**?
- / Outlook: What **costs** and **revenues** does my company generate?

1 Questions we want to answer today

Product & Customers



- / **Who** are my customers?
- / What **needs**, **wishes** and **concerns** do my customers have?
- / **Why** should a customer buy my product or service?
- / **What** can my customer buy as an **alternative**?
- / **How** do my customers particularly **benefit** from my product?

Company



- / **How** is my company structured?
- / What are the **main activities** to create my product?
- / **How** do my products **reach my customers**?
- / Outlook: What **costs** and **revenues** does my company generate?

Day 1: Product & Customer

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2 Value Proposition

“ ”

Think of the Value Proposition as a contract between the customer and your company where the customer “hires” your company to solve a problem.

- Clayton Christensen

2 Why Value Proposition Canvas?

The Value Proposition Canvas is a tool which can **help ensure that a product or service is positioned** around what the **customer values and needs**.



Customer – identify ...

- ! ... your customer's major Jobs-to-be-done ...
- ! ... the pains they face when trying to accomplish their Jobs-to-be-done ...
- ! ... the gains they perceive by getting their jobs done.



Product – define ...

- ! ... the most important components of your offering ...
- ! ... how you relieve pain ...
- ! ... and create gains for your customers.



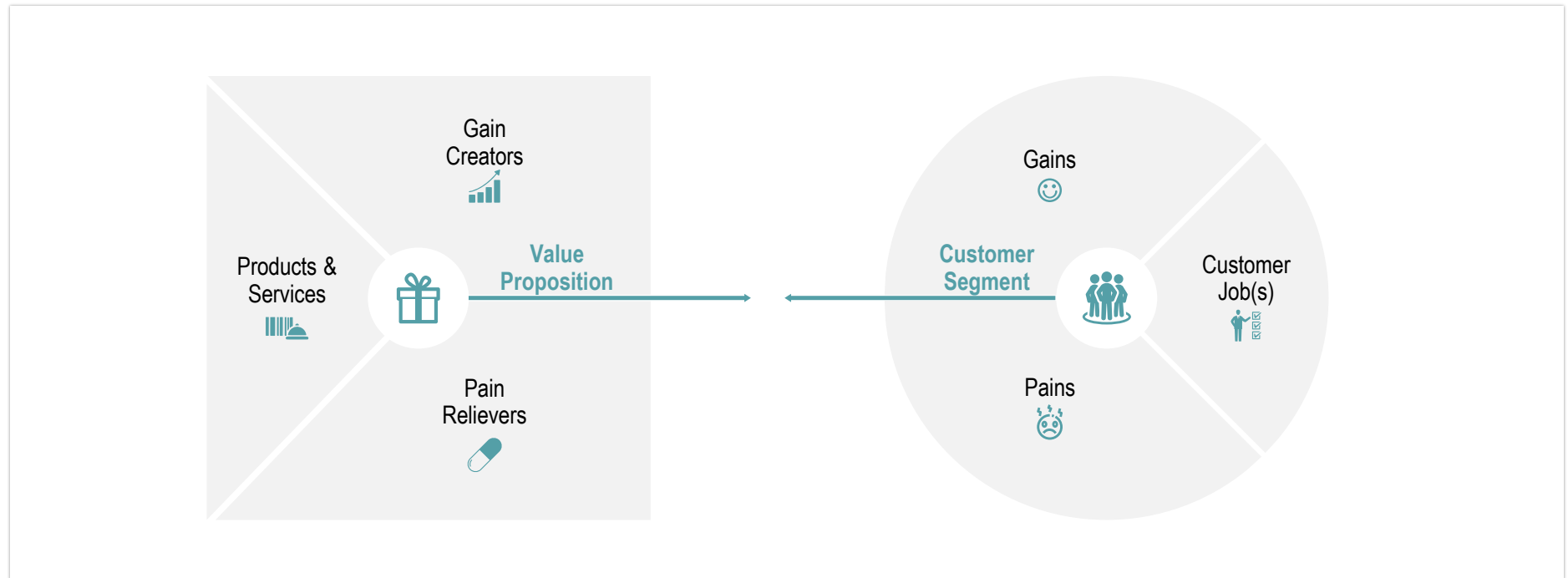
Product-customer-fit

- ! Adjust your Value Proposition based on the insights you gained from customer evidence ...
- ! ... and achieve Product-Market fit.

2 Value Proposition Canvas (VPC)



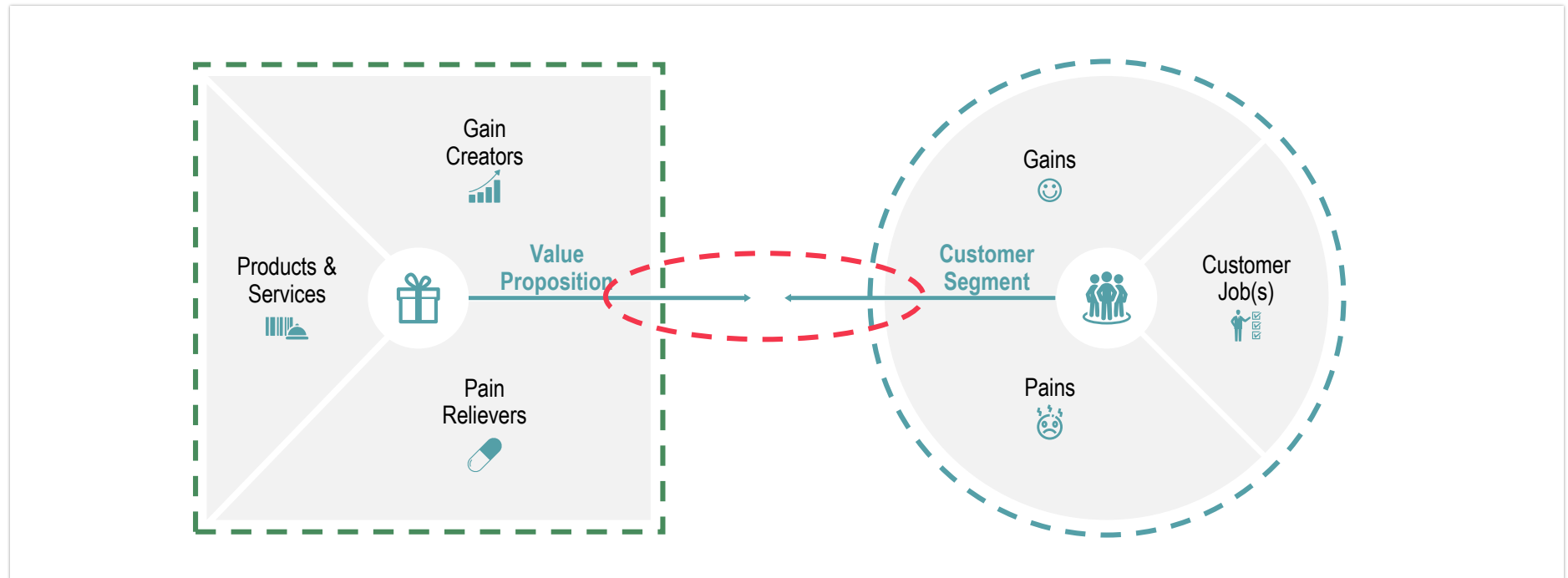
Video: Value Proposition Canvas



2 Value Proposition Canvas (VPC)



Video: Value Proposition Canvas



Customer – identify ...



Product

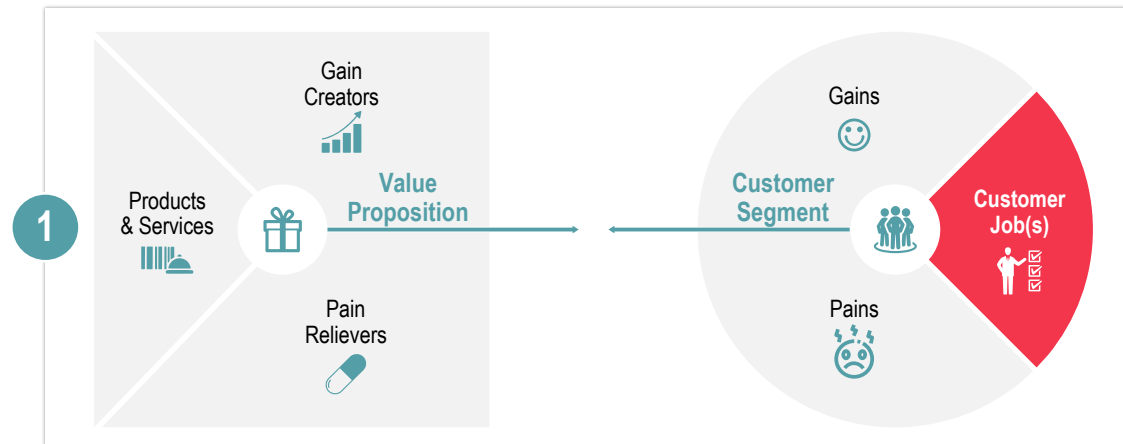


Product-customer-fit

2 Value Proposition Canvas: Customer Jobs



Video: Value Proposition Canvas



Customer Jobs



Describe what a specific customer segment is trying to get done. It could be the tasks they are trying to perform and complete, the problems they are trying to solve, or the needs they are trying to satisfy.

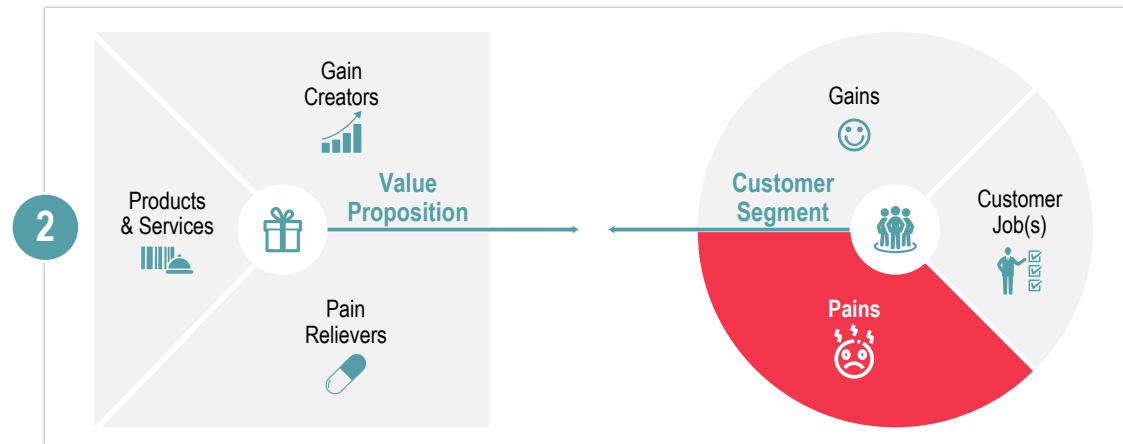
What ...

- ... functional jobs are you helping your customer to get done? (e.g. perform or complete a specific task, solve a problem)
- ... basic jobs need are you helping your customer satisfy? (e.g. communication)
- ... social jobs are you helping your customer to get done? (e.g. gain power or status)
- ...

2 Value Proposition Canvas: Pains



Video: Value Proposition Canvas



Pains



Describe negative emotions, undesired costs and situations, and risks that your customer experiences or could experience before, during, and after getting the job done.

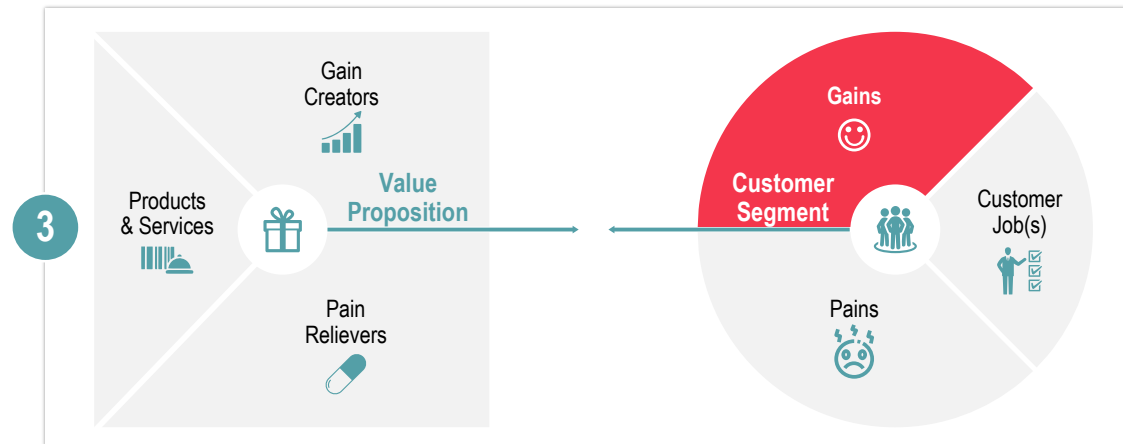
What ...

- ... does your customer find too costly?
- ... makes your customer feel bad?
- ... are the main difficulties and challenges your customer encounters?
- ... what risks does your customer fear?
- ... what common mistakes does your customer make?
- ...

2 Value Proposition Canvas: Gains



Video: Value Proposition Canvas



Gains



Describe the benefits your customer expects, desires or would be surprised by. This includes functional utility, social gains, positive emotions, and cost savings.

What ...

- ... would make your customer's life or job easier?
- ... are customers looking for?
- ... do customers dream about?

Which ...

- ... savings would make your customers happy?

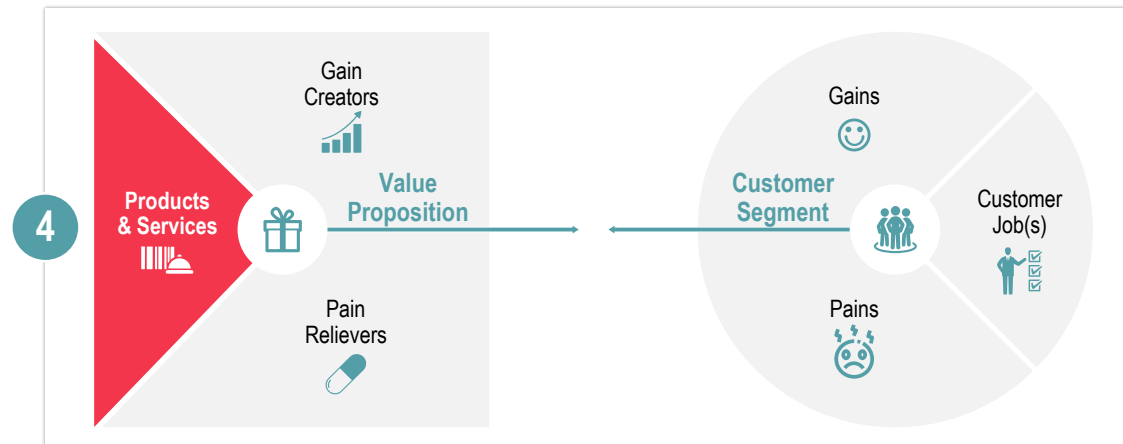
How ...

- - Do current solutions delight your customer?

2 Value Proposition Canvas: Products & Services



Video: Value Proposition Canvas



Products & Services



What is your specific product or service?

But the product alone is of no use to the customer.

Only when he can perceive that he can solve his tasks, cope with his problems and benefit from it, he will perceive it as valuable and buy it.

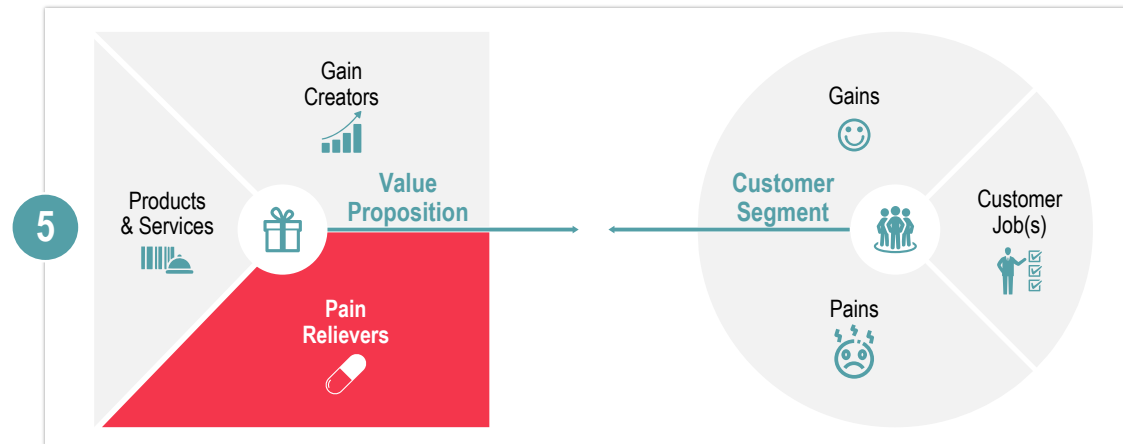


- What products or services do I offer that help my customer complete tasks?
- What products or services do I offer that help my customer satisfy basic needs?
- Which products / services help my customer in his role as buyer/co-creator/intermediary?

2 Value Proposition Canvas: Pain Relievers



Video: Value Proposition Canvas



Pain Relievers



- This is where your "pain killers" go to work:
- In what way do your own products and services solve your customers' problems?
- Describe how your offer prevents negative situations.

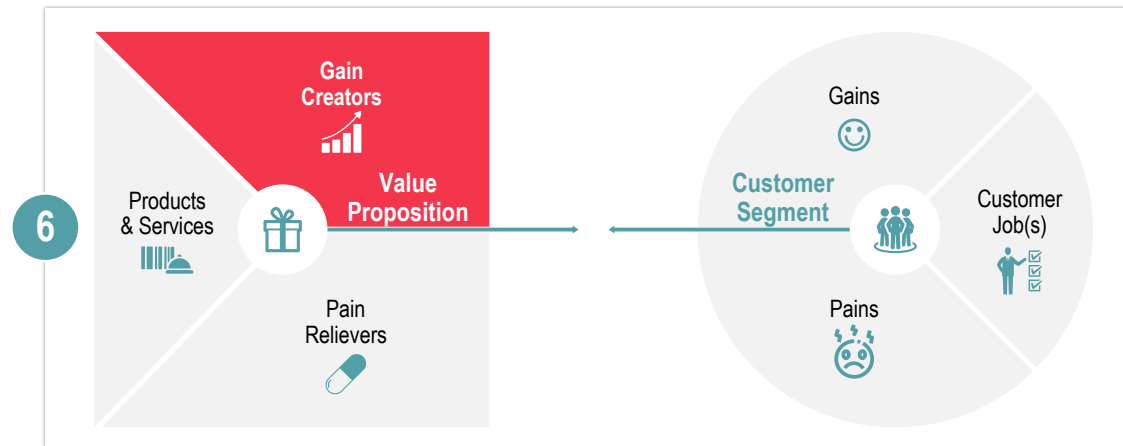


- How do I put an end to my customers' difficulties and challenges?
- How and with what do I deliver a better solution than established providers?
- How do I avoid negative consequences for my customers?
- Does my product/ service help my customer better sleep at night?
- Does my product/ service produce better?

2 Value Proposition Canvas: Gain Creators



Video: Value Proposition Canvas



Gain Creators



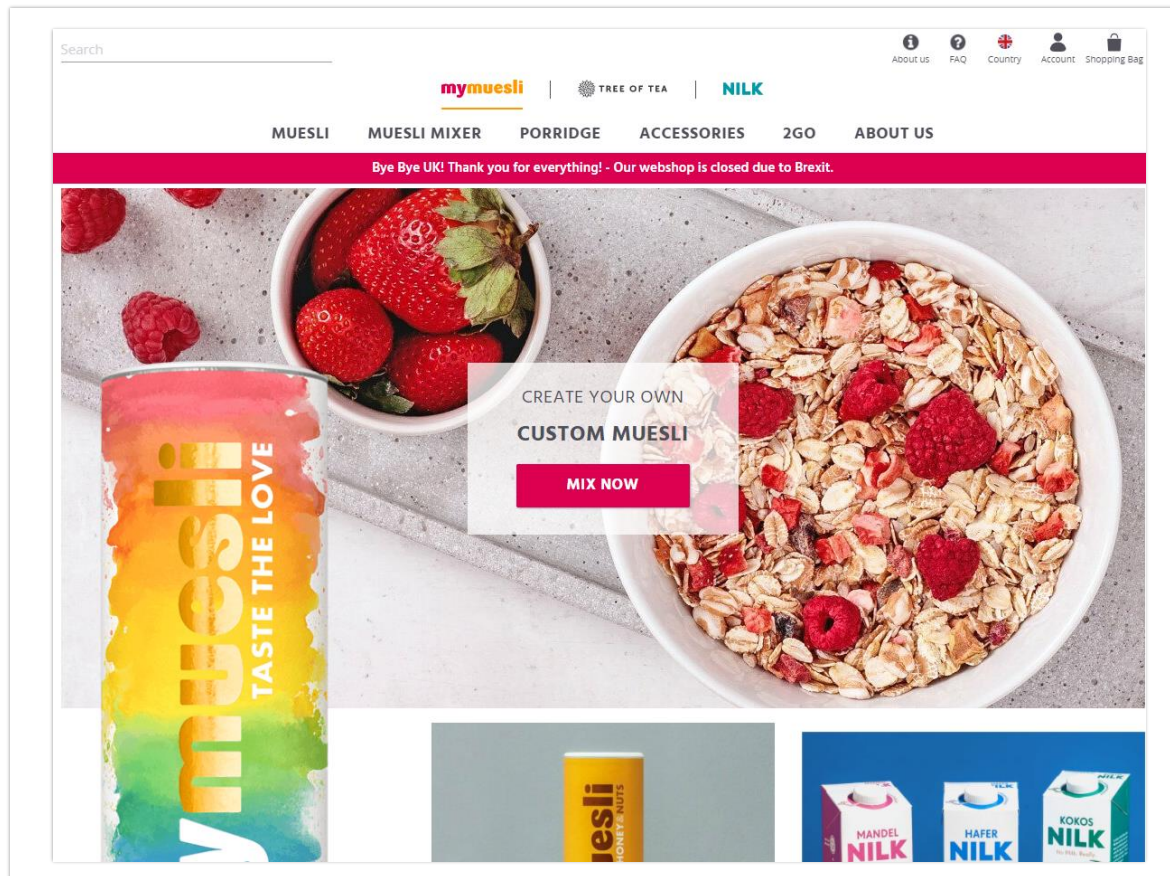
- Last but not least, in the "Gain Creator" field, describe the ways in which you are useful to the customer.
- How do you create benefits that the customer expects, desires, or would be happy to receive by chance?



- How do I make my customer's life easier?
- With what and how do I fulfill customer needs?
- Fulfill something customers are looking for?

2 mymuesli: Introduction

Website



mymuesli

The company

Numbers:

- Revenue: EUR 60m (2018)
- Employees: 666 (2018)

History

- 2007: Founded by three students in Passau, Germany
- Today: Active in 8 countries with 4 brands

Online shop:

- www.mymuesli.com

Products

- Ready cereals
- Customized muesli
- Tea, milk


2 mymuesli: Introduction

mymuesli

mymuesli store in the Netherlands



DNA test with individual muesli recipes



mymuesli • DNA • Personalised Nutrition • myDNA Slim

myDNA Slim

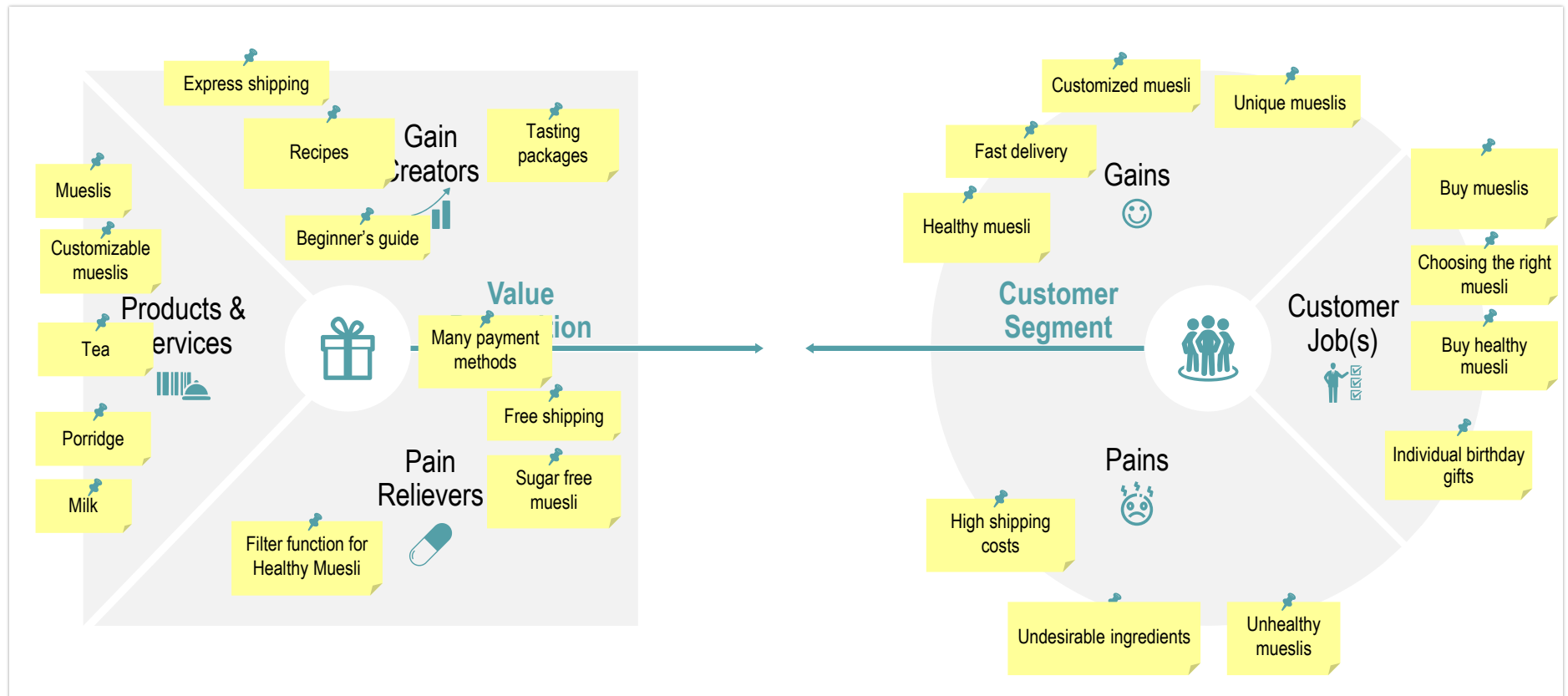
Du bist einzigartig, Dein Stoffwechsel auch: Die genetischen Informationen über die Verstoffwechselung von Makronährstoffen (also Kohlenhydrate, Fette und Proteine) sind bei jedem von uns individuell. **Mit dem Ernährungstest findest Du heraus, welcher Stoffwechsel- und Sporttyp Du bist.** Er gibt Dir mit seinem umfangreichen Ergebnisbericht konkrete Lebensmittelpfehlungen an die Hand und zeigt Dir wie Du Deine Ernährung verändern kannst, um Deine Ziele nachhaltig zu erreichen. Gleichzeitig können wir Dir anhand Deines Stoffwechseltypus genau sagen, welche Muslis und Musli-Zutaten Deine Ernährung ideal ergänzen. Neugierig geworden?

- ♥ Testkit für Zuhause (Speichel-Selbsttest)
- ♥ DNA-Laboranalyse in akkreditierten Laboren
- ♥ persönlicher Ergebnisbericht (50 Seiten)
- ♥ maßgeschneiderte 3.4.6-Musli-Ergebnisse mit Rezepten...

2 mymuesli: Value Proposition Canvas

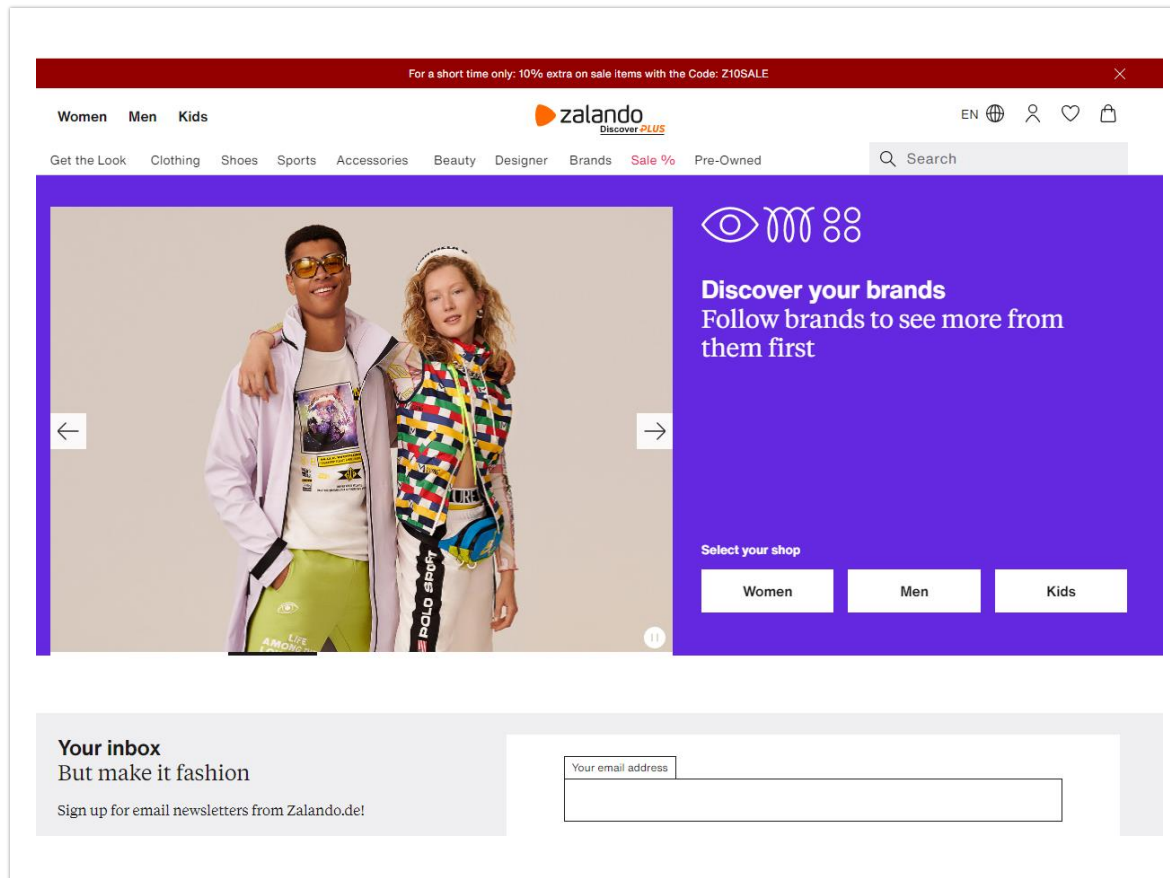
mymuesli

Example



2 Zalando SE: Introduction

Website



Annotation

Numbers:

- Revenue: EUR 6.5 bn (2019)
- Employees: 13.800 (2019)

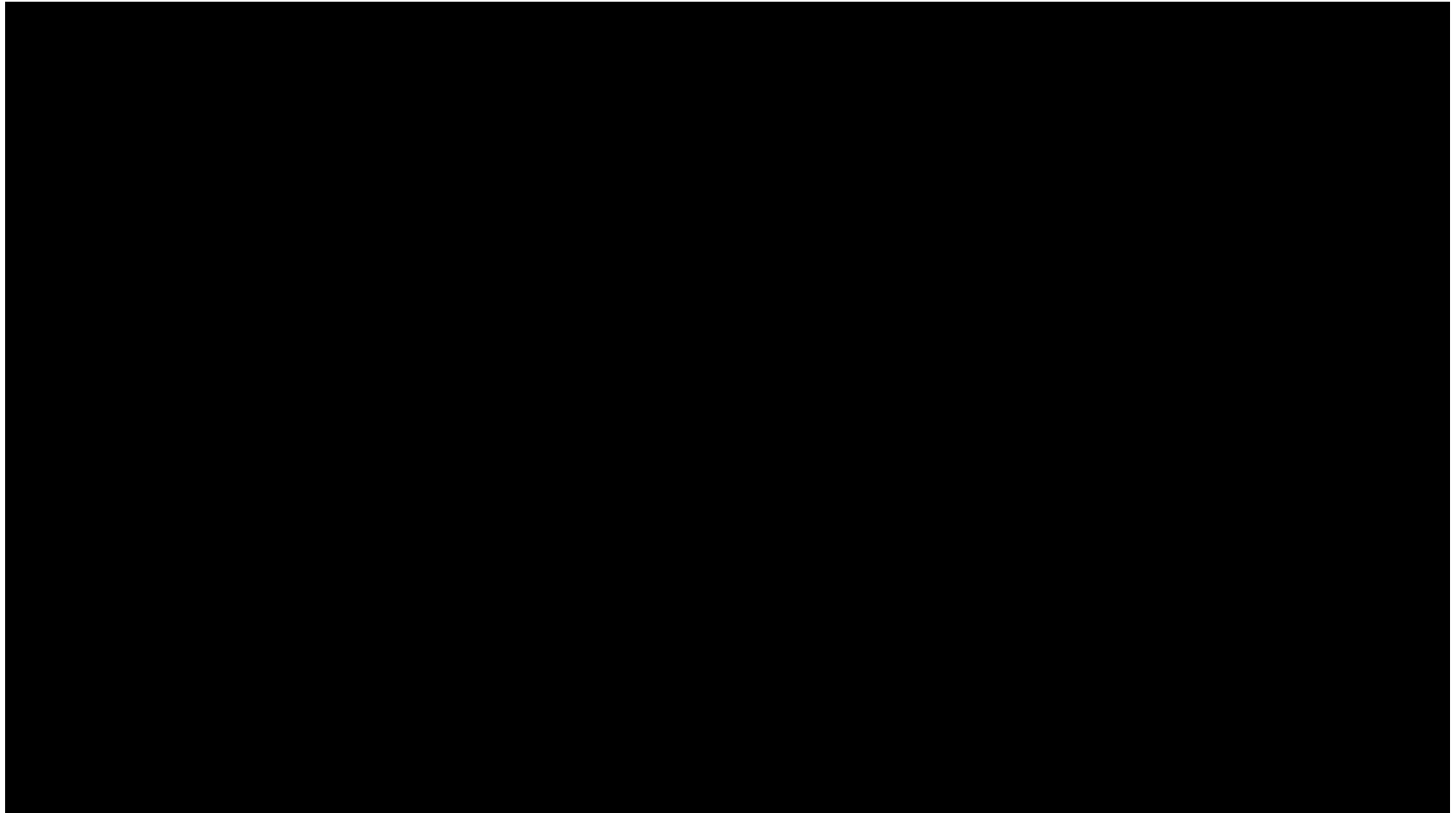
History

- 2008: Founded in Berlin, Germany
- Tody: Active in 17 countries + brands

Online shop and platform for:

- en.zalando.com
- Fashion
- Shoes
- Accessories
- Cosmetics
- Fashion advice

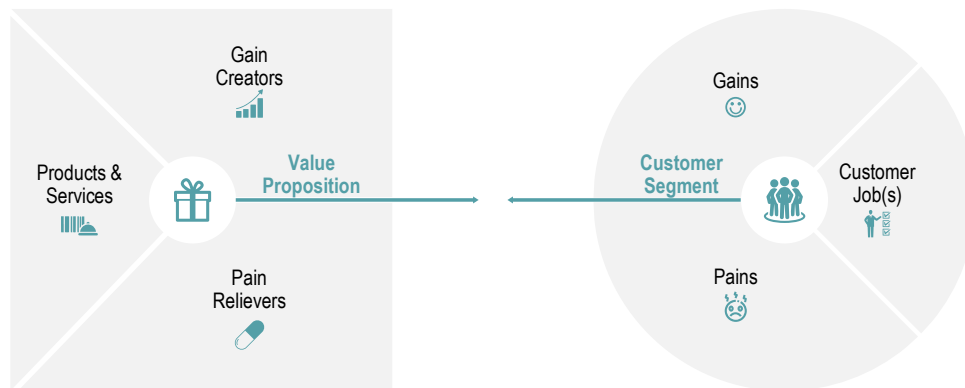
2 Zalando SE: Introduction



2 Exercise: Value Proposition Canvas

Exercise

Value Proposition Canvas



Your task

Task

- Discuss customer wants and needs as well as the features of your product/ service
- Create a value proposition canvas of Zalando with sticky notes

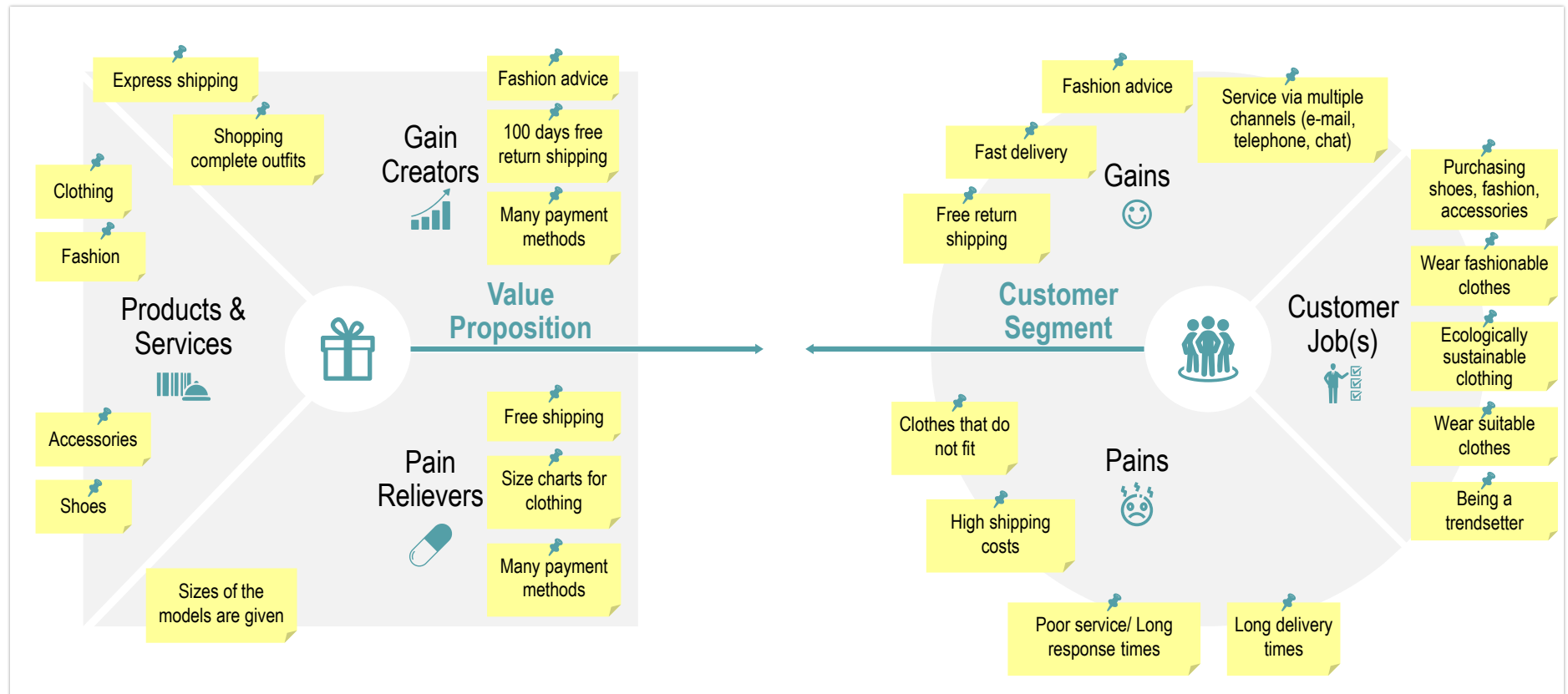
Time

- 45 minutes

2 Solution: Value Proposition Canvas



Task



2 Value Proposition Statement: How do I introduce my company?

We help X do Y by doing Z

Value Positioning Statement - Geoffrey Moore	Value Proposition - Steve Blank
<p>In his book "Crossing the Chasm," Geoffrey Moore suggests the following formula for formulating the Value Proposition:</p> <ul style="list-style-type: none"> For _____ (target customer), who _____ (statement of the need or opportunity) our _____ (product/ service name) is _____ (product category) that _____ (statement of benefit). 	<p>Steve Blank is one of the fathers of the Lean Startup movement with his publications in Customer Development. He proposes a very concise formulation for the value proposition:</p> <ul style="list-style-type: none"> We help _____ (target customer) to solve _____ (problem) by _____ (solution).

You can present your idea very succinctly with the value proposition statement

2 Value Proposition Statement: How do I introduce my company?

mymuesli

Example

We help X do Y by doing Z

Value Positioning Statement - Geoffrey Moore

In his book "Crossing the Chasm," Geoffrey Moore suggests the following formula for formulating the Value Proposition:

- // For people (target customer),
- // who Who are looking for a gift or a special cereal (statement of the need or opportunity)
- // mymuesli (product/ service name)
- // is a web shop (product category)
- // that Offers customizable and unique mueslis (statement of benefit).

Value Proposition - Steve Blank

Steve Blank is one of the fathers of the Lean Startup movement with his publications in Customer Development. He proposes a very concise formulation for the value proposition:

- // We help Persons who are looking for a gift or a special cereal
- // to solve Customize and purchase unique or predefined mueslis (problem)
- // by Selling muesli via the web shop mymuesli.com (solution)

You can present your idea very succinctly with the value proposition statement

2 Value Proposition Statement: Exercise

Task

Your Task

- Formulate a convincing value proposition statement for Zalando
- Use one of the two methods for this.

Time

- Take 15 minutes

For _____ (target customer),
who _____ (statement of the need or opportunity)
our _____ (product/ service name)
is _____ (product category)
that _____ (statement of benefit).

We help _____ (target customer)
to solve _____ (problem)
by _____ (solution).

You can present your idea very succinctly with the value proposition statement

2 Value Proposition Statement



Task

We help X do Y by doing Z

Value Positioning Statement - Geoffrey Moore

In his book "Crossing the Chasm," Geoffrey Moore suggests the following formula for formulating the Value Proposition:

- // For Fashion Interested (target customer),
- // who who want to buy fashionable clothes (statement of the need or opportunity)
- // Zalando (product/ service name)
- // is a web shop (product category)
- // that offers a wide range of fashionable clothes and delivers quickly. (statement of benefit).





Value Proposition - Steve Blank

Steve Blank is one of the fathers of the Lean Startup movement with his publications in Customer Development. He proposes a very concise formulation for the value proposition:

- // We help Fashion Interested (target customer)
- // to to find, buy and try on suitable clothes and accessories quickly and easily. (problem)
- // by by selling fashion via the web shop Zalando. (solution).

You can present your idea very succinctly with the value proposition statement

Day 1: Product & Customer

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning		Financial Planning		Presentation	

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3 Business Model Canvas

 Start mit motivierendem Zitat

“ ”

“A business model describes the rationale of how an organization creates, delivers, and captures value”

- Alexander Osterwalder

3 Business Model Canvas

Product & Customers



- / **Who** are my customers?
- / What **needs**, **wishes** and **concerns** do my customers have?
- / **Why** should a customer buy my product or service?
- / **What** can my customer buy as an **alternative**?
- / **How** do my customers particularly **benefit** from my product?










Company



- / **How** is my company structured?
- / What are the **main activities** to create my product?
- / **How** do my products **reach my customers**?
- / Outlook: What **costs** and **revenues** does my company generate?










3 Business Model Canvas: Overview

Business Model Canvas

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year		Iterations: No
Key Partners  Xxx	Key Activities  Xxx	Value Propositions  Xxx	Customer Relationships  Xxx		Customer Segments  Xxx			
	Key Resources  Xxx		Channels  Xxx					
Cost Structure  Xxx			Revenue Streams  Xxx					

3 Business Model Canvas: Overview

Business Model Canvas

The Business Model Canvas		Designed for:	Designed by:	On: Day Month Year	Iterations: No
Key Partners  Xxx How? (Infrastructure, operations)	Key Activities  Xxx Key Resources  Xxx	Value Propositions  Xxx What? (Value offered)	Customer Relationships  Xxx Channels  Xxx	Customer Segments  Xxx Who? (Customers)	
Cost Structure  Xxx		Revenue Streams  Xxx How much? (Financials)			

3 Business Model Canvas (BMC): Characteristics and advantages

Business Model Canvas

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year		Iterations: No	
Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments					
Xxx	Xxx	Xxx	Xxx	Xxx					
	Key Resources		Channels						
	Xxx		Xxx						
Cost Structure		Revenue Streams							
Xxx		Xxx							

Characteristics and advantages

Simple and clear design

- You can describe your company (almost) completely with only 9 areas
- The interrelationships within your company becomes apparent

Exhaustive structure

- All the key areas of your business are mapped
- Control function: Have I considered all important aspects?

Business plan support

- The company can be introduced in the business plan based on the BMC
- Based on the BMC you can develop your own business model further

3 Business Model Canvas: Value proposition

1 2 3 4 5 6 7 8 9

Business Model Canvas

Value proposition

Background

The value proposition is the heart of the Business Model Canvas. Characterize your company's value proposition here.

Guiding questions

- ▮ What unfair advantages does your company have?
- ▮ What can you do 10 times better than competitors?
- ▮ What problem do you solve for customers?
- ▮ Why do customers use your service?

(Check 2. Value Proposition Canvas)

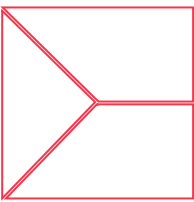
The Business Model Canvas

Designed for:

Designed by:

On: Day Month Year

Iterations: No

Key Partners Xxx	Key Activities Xxx Key Resources Xxx	Value Propositions Xxx 	Customer Relationships Xxx Channels Xxx	Customer Segments Xxx
Cost Structure Xxx		Revenue Streams Xxx		

3 Business Model Canvas: Customer segments

1 2 3 4 5 6 7 8 9

Business Model Canvas

Customer segments

Background

The total customer pie is divided into segments based on the manner in which an organization's products or services address a specific need for the segment.

Guiding questions

- What are the key customer groups?
- What are the characteristics of your customer groups?
- Is it rather companies, private individuals?
- Is it a mass market or rather a niche market?

(Check 2. Value Proposition Canvas)

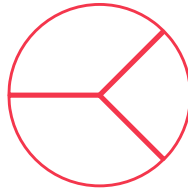
The Business Model Canvas

Designed for:

Designed by:

On: Day Month Year

Iterations: No

Key Partners Xxx	Key Activities Xxx Key Resources Xxx	Value Propositions Xxx	Customer Relationships Xxx Channels Xxx	Customer Segments Xxx 
Cost Structure Xxx		Revenue Streams Xxx		

3 Business Model Canvas: Channels

1 2 3 4 5 6 7 8 9

Business Model Canvas

Channels

Background

The medium through which an organization provides its value proposition to its customer segment is known as a channel.

Guiding questions

- How does your customer obtain information?
- How does he become aware of your product?
- How can he buy from you?
- How does the product/ service reach your customer?
- Does the customer buy the product directly from you/your website or via a retailer?

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year		Iterations: No	
Key Partners Xxx	Key Activities Xxx	Value Propositions Xxx	Customer Relationships Xxx	Customer Segments Xxx					
		Key Resources Xxx	Channels Xxx						
Cost Structure Xxx			Revenue Streams Xxx						

3 Business Model Canvas: Customer relationship

1 2 3 4 5 6 7 8 9

Business Model Canvas

Customer relationship

Background

An organization must select the kind of relationship it will have with its customer segment in order to create financial success and sustainability.

Guiding questions

- Does the customer have a personal contact person?
- Do you have a self-service offer?
- Is there a support hotline?
- Which media and channels do you use to stay in contact with the customer (magazines, newsletters, etc.)?

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year		Iterations: No	
Key Partners Xxx	Key Activities Xxx	Value Propositions Xxx	Customer Relationships Xxx	Customer Segments Xxx					
		Key Resources Xxx	Channels Xxx						
Cost Structure Xxx			Revenue Streams Xxx						

3 Business Model Canvas: Revenue streams

1 2 3 4 5 6 7 8 9

Business Model Canvas

Revenue streams

Background

A revenue stream is the methodology a company follows to get its customer segments to buy its product or service.

Guiding questions










- / Do you earn money from the one-time sale of products?
- / Do you offer additional paid services?
- / Do you have recurring subscriptions or subscription services?
- / Do you earn commissions on the resale of goods?
- / Do you have other licensing or maintenance models?

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year		Iterations: No	
Key Partners Xxx	Key Activities Xxx	Value Propositions Xxx	Customer Relationships Xxx	Customer Segments Xxx					
	Key Resources Xxx		Channels Xxx						
Cost Structure Xxx		Revenue Streams Xxx							

3 Business Model Canvas

mymuesli Example

Business Model Canvas

The Business Model Canvas		Designed for:	Designed by:	On: Day Month Year	Iterations: No
Key Partners 	Key Activities 	Value Propositions  <div>Customizable and unique mueslis</div> <div>Many different flavors</div> <div>Recipes</div>	Customer Relationships  <div>Personal assistance for B2B customers</div> <div>Self-service</div>	Customer Segments  <div>People shopping for themselves</div> <div>People buying gifts</div> <div>Companies</div>	
	Key Resources 		Channels  <div>Delivery by mail</div> <div>Mymuesli stores</div> <div>Partner stores</div>		
Cost Structure 		Revenue Streams  <div>Web shop</div> <div>Partner shops</div>			

3 Business Model Canvas



Business Model Canvas

Task

Task

■ Create a value proposition canvas of Zalando for the five marked elements

- Value proposition
- Customer segments
- Channels
- Customer relationship
- Revenues (don't quantify)









Time

■ 30 minutes

The Business Model Canvas		Designed for:		Designed by:		On: Day	Month	Year
Key Partners Xxx	Key Activities Xxx	Value Propositions Xxx	Customer Relationships Xxx	Customer Segments Xxx				
	Key Resources Xxx		Channels Xxx					
Cost Structure Xxx		Revenue Streams Xxx						

3 Business Model Canvas










Business Model Canvas

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year		Iterations: No	
Key Partners 	Key Activities 	Value Propositions 	Customer Relationships 	Customer Segments 					
	Key Resources 								
Cost Structure 			Revenue Streams 						

3 Business Model Canvas



Business Model Canvas

The Business Model Canvas		Designed for:	Designed by:	On: Day Month Year	Iterations: No	
Key Partners 	Key Activities  Key Resources 	Value Propositions  <ul style="list-style-type: none"> Quickly and easily buy fashion online Fashion advisory Free and fast shipping 100-day return policy 	Customer Relationships  <ul style="list-style-type: none"> Social Media Self-service Fashion advisory Channels  <ul style="list-style-type: none"> Web shop 	Customer Segments  <ul style="list-style-type: none"> B2C Segment 	Cost Structure 	Revenue Streams  <ul style="list-style-type: none"> Fashion sales "Zalando plus" -> Fast delivery

3 Business Model Canvas: Key resources

1 2 3 4 5 6 7 8 9

Business Model Canvas

Key resources

Background

These are the assets of the organization fundamental to how it provides value to its customers. Resources can be categorized as human, financial, physical and intellectual.

Guiding questions

- What key employees and roles do you need to fill?
- Do you need capital to grow?
- What intangible resources are important (brands, patents, etc.)?
- What tangible resources are important (equipment, fleet, etc.)?
- What technical infrastructure do you need?

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year		Iterations: No	
Key Partners Xxx	Key Activities Xxx	Value Propositions Xxx	Customer Relationships Xxx	Customer Segments Xxx					
		Key Resources Xxx	Channels Xxx						
Cost Structure Xxx		Revenue Streams Xxx							

3 Excursus: 5 success factors for a founder team

1 2 3 4 5 6 7 8 9

I	The ability to lead, manage and inspire	Experience in leadership roles as well as analytical skills are key to success
II	Team diversity	Complementary teams combining natural sciences and business outperform the rest
III	Gender does not have any impact	Like a higher heterogeneity in educational backgrounds, gender diversification is beneficial for startups
IV	Product focus	Particularly at the early stage, founding teams who align around the product tend to be more successful and win.
V	Intellectual honesty and curiosity	Provide data about the opportunity, data about progress to date, and walk through the financial model, go to market, etc. to build the case for why the business might work.

The founding team is the most important resource of your company!

Source:

<https://medium.com/capnamic-ventures/8-facts-about-founding-team-composition-fad737a53331>;

<https://www.entrepreneur.com/article/270104>

3 Business Model Canvas: Key partnerships

1 2 3 4 5 6 7 8 9

Business Model Canvas

Key partnerships

Background

To create efficient, operations and reduce risks associated with any business model, a company forms partnerships with its high-quality suppliers. Key partnerships are suppliers and partners who complement each other to create the company's value proposition.

Guiding questions

- ▮ Are there partners without whom your value proposition is not possible?
- ▮ Are there partners who provide hard-to-find materials?
- ▮ Which of your partners gives you an unfair advantage?
- ▮ Which partner would you not want to do without?

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year	
Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments			
Xxx	Xxx	Xxx	Xxx	Xxx			
	Key Resources		Channels				
	Xxx		Xxx				
Cost Structure		Revenue Streams					
Xxx		Xxx					

3 Business Model Canvas: Key activities

1 2 3 4 5 6 7 8 9

Business Model Canvas

Key activities

Background

Activities that are key to producing the company's value proposition. These activities are the most important processes that need to occur for the business model to be effective.

Guiding questions

What specific activities do you need to do to ...

- ! ... improve your value proposition
- ! ... attract or retain customers
- ! ... maintain resources and partnerships

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year	
Key Partners Xxx	Key Activities Xxx	Value Propositions Xxx	Customer Relationships Xxx	Customer Segments Xxx			
	Key Resources Xxx		Channels Xxx				
Cost Structure Xxx		Revenue Streams Xxx					

3 Business Model Canvas: Cost structures

1 2 3 4 5 6 7 8 9

Business Model Canvas

Cost structures

Background

Businesses can either be cost driven i.e. focused on minimizing investment into the business or value driven i.e. focused on providing maximum value to the customer.

Guiding questions










- What are the variable purchasing costs underlying your value proposition?
- How much does it cost to acquire a new customer?
- How much money do you spend on personnel?

The Business Model Canvas		Designed for:		Designed by:		On: Day Month Year		Iterations: No	
Key Partners Xxx	Key Activities Xxx	Value Propositions Xxx	Customer Relationships Xxx	Customer Segments Xxx					
	Key Resources Xxx		Channels Xxx						
Cost Structure Xxx		Revenue Streams Xxx							

3 Business Model Canvas

mymuesli Example

Business Model Canvas

The Business Model Canvas		Designed for:	Designed by:	On: Day Month Year	Iterations: No
Key Partners  <ul style="list-style-type: none"> Suppliers Grocery stores Brand cooperation (e.g. Disney) Logistic partners 	Key Activities  <ul style="list-style-type: none"> Marketing Product development Develop web shop Create new supply chains 	Value Propositions  <ul style="list-style-type: none"> Customizable and unique mueslis Many different flavors Recipes 	Customer Relationships  <ul style="list-style-type: none"> Personal assistance for B2B customers Self-service 	Customer Segments  <ul style="list-style-type: none"> People shopping for themselves People buying gifts Companies 	
Key Resources  <ul style="list-style-type: none"> Employees and know-how Supply chains Team Web shop 		Channels  <ul style="list-style-type: none"> Delivery by mail Mymuesli stores Partner stores 			
Cost Structure  <ul style="list-style-type: none"> Wages Production Marketing & ads Rent for stores Costs for IT ... 			Revenue Streams  <ul style="list-style-type: none"> Web shop Partner shops 		

3 Business Model Canvas



Business Model Canvas

Task

Task

■ Create a value proposition canvas of Zalando for the four marked elements

- Key resources
- Key partnerships
- Key activities
- Cost structure

Time










■ 30 minutes

The Business Model Canvas		Designed for:		Designed by:		On: Day	Month	Year
Key Partners Xxx	Key Activities Xxx	Value Propositions Xxx	Customer Relationships Xxx	Customer Segments Xxx				
	Key Resources Xxx		Channels Xxx					
Cost Structure Xxx		Revenue Streams Xxx						

3 Business Model Canvas



Business Model Canvas

The Business Model Canvas		Designed for:	Designed by:	On: Day Month Year	Iterations: No
Key Partners 	Key Activities 	Value Propositions  Quickly and easily buy fashion online Fashion advisory Free and fast shipping 100-day return policy	Customer Relationships  Social Media Self-service Fashion advisory Channels  Web shop	Customer Segments  B2C Segment	
	Key Resources 				
Cost Structure 		Revenue Streams  Fashion sales "Zalando plus" -> Fast delivery			

3 Business Model Canvas



Business Model Canvas

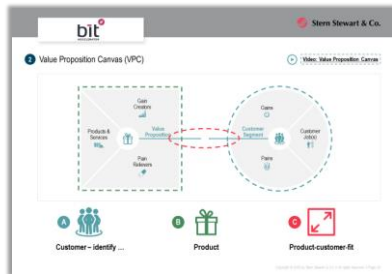
The Business Model Canvas		Designed for:	Designed by:	On: Day Month Year	Iterations: No
Key Partners <ul style="list-style-type: none"> Fashion brands Supplier Social media influencer Logistics provider 	Key Activities <ul style="list-style-type: none"> Web shop development Market development Monitor logistics Customer service Marketing Key Resources <ul style="list-style-type: none"> Web shop/platform Employees Know how Customer base 	Value Propositions <ul style="list-style-type: none"> Quickly and easily buy fashion online Fashion advisory Free and fast shipping 100-day return policy 	Customer Relationships <ul style="list-style-type: none"> Social Media Self-service Fashion advisory Channels <ul style="list-style-type: none"> Web shop 	Customer Segments <ul style="list-style-type: none"> B2C Segment 	
Cost Structure <ul style="list-style-type: none"> Wages R&D costs Influencer Marketing & adds Rent for stores Costs for IT ... 			Revenue Streams <ul style="list-style-type: none"> Fashion sales "Zalando plus" -> Fast delivery 		

Day 1: Product & Customer

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning		Financial Planning		Presentation	

#	Agenda	Time
1	Introduction	09:45 – 10:00
2	Value Proposition	10:00 – 12:00
3	Business Model	13:00 – 16:00
4	Summary	16:15 – 16:30
5	Outlook	16:30 – 17:00

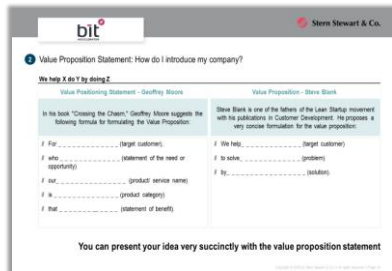
4 Reflection



Customer & Product



Your customer **doesn't just want a task done**. He is a **person with worries and needs** - but can also be **made very happy**.
Your **product/service** must address **precisely** these characteristics.

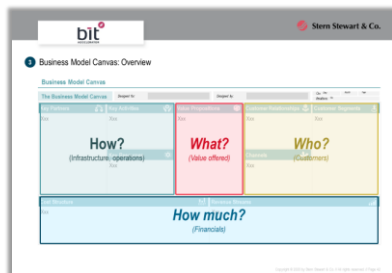


The form is titled 'Value Proposition Statement: How do I introduce my company?'. It includes a section for 'We help X do Y by doing Z' and a section for 'Value Proposition - Steve Blank'. The form contains several checkboxes and text input fields for defining the value proposition.

Value Proposition



You can **convincingly present** your business idea in **one concise sentence**.











Business Model












The **business model** of your company can be **structured with nine elements**.

4 Checklist: business plan agenda


	1 Executive summary	<input type="checkbox"/>
	2 Business idea	<input checked="" type="checkbox"/>
	<ul style="list-style-type: none"> Product/ service Value proposition Target customer Founding team 	
	3 Vision & strategy	<input type="checkbox"/>
	4 Market	<input type="checkbox"/>
	<ul style="list-style-type: none"> Industry Market size Competition 	
	5 Sales and marketing	<input type="checkbox"/>
	<ul style="list-style-type: none"> Pricing Advertising concept Distribution 	
	6 Strength and weaknesses	<input type="checkbox"/>
	7 Financial planning	<input type="checkbox"/>
	8 Realization planning, road map, and legal	<input type="checkbox"/>

Day 1: Product & Customer

Day 1		Day 2		Day 3		Day 4		Day 5	
Product & Customer		Strategy & Market		Planning		Financial Planning		Presentation	

#	Agenda	Time
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5 Persona



Typical

1

Hard facts

2

Interests and values

3

Job and position

4

A typical day

5

Future goals

Personas enable a better understanding of a customer group

5 Persona

Persona



1 Hard facts

2 Interests and values

3 Job and position

4 A typical day

5 Future goals

Background

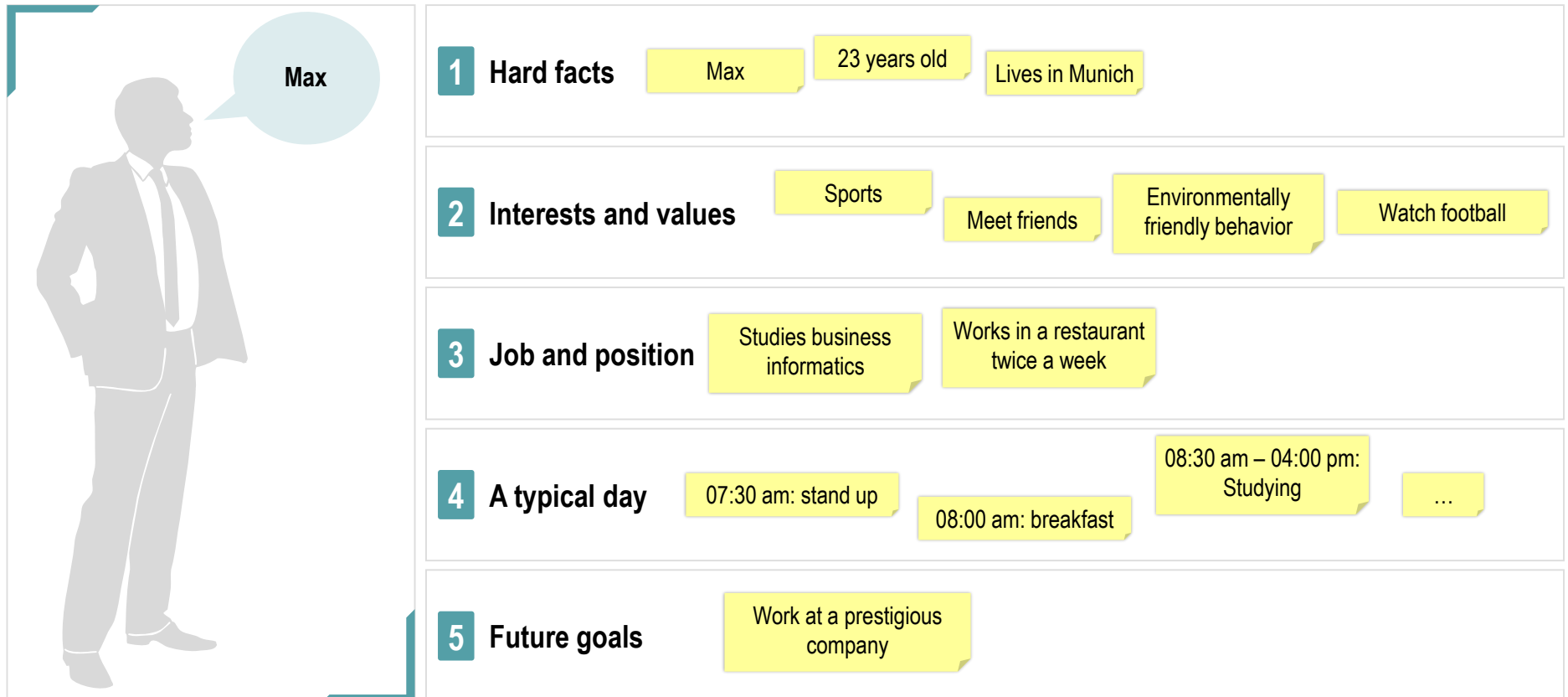
- ! Personas are **fictional characters**, which you create based upon your research in order to represent the **different customer types** that use your service, product, site, or brand in a similar way
- ! There can be **different personas** per customer segment
- ! Creating personas will help you to **understand your users' needs, experiences, behaviors** and goals.
- ! The persona concept is **popular in IT and software industry**.
- ! Other characteristics than those shown here are also possible.

Personas enable a better understanding of a customer group

5 Persona

mymuesli

Example



Personas enable a better understanding of a customer group

5 Sources & useful links

- <https://www.cleverism.com/business-model-canvas-complete-guide/>
- <https://www.interaction-design.org/literature/article/personas-why-and-how-you-should-use-them>
- <https://foundr.com/founding-team>
- <https://www.entrepreneur.com/article/270104>
- <https://medium.com/capnamic-ventures/8-facts-about-founding-team-composition-fad737a53331>