



## **Individual Process Reflection**

# The Complementary Relationship between Value Proposition and the Business Model in Innovation

INNOVM0015 – Innovation, Entrepreneurship and Enterprise

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# **1 Introduction**

Product ideas that businesses produce during ideation feature precedents that attract recipients in the form of consumers. These precedents can be summarised in the form of a Value Proposition. Once the reasons for the product's success are established, then the innovation process can continue to focus on delivering that project. However, innovation is an iterative process, and

## **2 Job to be Done**

One Value Proposition Technique is the 'Job to be Done' framework. This framework defines a method that helps to ensure that the product idea being formulated meets some unaddressed issue or improves on an existing solution.

## **3 Business Model Canvas**

## **4 Cause and Effect**

While applying the Business Model Canvas, our team became aware of an issue with our Value Proposition.