Business Model Canvas Checklist

Customer segments: For whom are you creating value? Mass market, niche market, industry, consumers, businesses, segmented, diversified, multi-sided.

Value proposition: What value do you deliver to the customers; what problems are you solving? Newness, enhanced performance, customization, getting job done, design, brand/status, price, cost reduction, risk reduction, accessibility, convenience.

Channels: How do you reach your customer segment? Sales force, web sales, influencers, partners, stores, resellers, wholesalers?

Customer relationships: What type of relationship do you create with customers? Personal assistance, self-service, automated service, communities, co-creation?

Revenue streams: For what value are your customers willing to pay? Asset sale, usage fee, subscription fee, lending/renting/leasing, licensing, brokerage fee, advertising?

Key resources: What resources do you need to deliver the value proposition? Physical, intellectual, human, financial?

Key activities: What activities are key to creating and delivering value proposition? Production, problem solving, platform/network?

Key partnerships: What do you insource and what do you reach out for help? Optimization/economies of scale, reduction of risk, acquisition of particular resources and activities.

Cost structure: What are most important costs in your business model? Cost-driven, value driven, fixed costs, variable costs, economies of scale, economies of scope

Unbundled: There are three types of businesses, customer relationship, product innovation, and infrastructure. Each has different economics.

Long-tail Businesses: Selling less of more diversified products. Can be as lucrative as the traditional model whereby a small number of bestsellers. Require low inventory and strong platform costs to make niche content readily available.

LEGO Digital Designer: Design your own Legos.

Multi-Sided Platforms: Platforms that are valuable to one customer only if the other groups of customer are also present. Plays off the networking effect.

Bait & Hook: Luring customers with an initial offering and then selling them on follow up sales.

Open R&D Process/Patent Pool: Opening patents and innovations to outside companies to help develop.

Empathy Map: What do they see (environment, problems, offers), what do they hear (what others say, influencers, media), what do they think (what is important, values, emotional drivers, keeps up at night, dreams, aspirations), what do they say and do (attitude, what they tell others, actions), customer’s pain (biggest frustrations, obstacles, risks), what they gain (how do they measure success, how have they achieved goals in past, who are they trying to impress).

Telling Your Story: Map your business model with sticky note, replace each note with a drawing, put the drawings in chronological order, tell story.

Telling story: Make the new tangible (apply colors to canvas), give clarification, engage people by easing them into the logic.

Strategy: Market forces (where is market heading, growth potential, customers need and demands, switching costs, what are customers really willing to pay), Industry Forces (who are competitors, new entrants, substitute products, suppliers, stakeholders), Key Trends (technology, regulatory, societal and cultural, demographic), Macro Issues (global economy, capital markets, funding, commodity/supply markets, economic infrastructure).

Blue Ocean: Competitive analysis and differentiation.