INFO5992 Understanding IT Innovations
Week 8

Tutorial 8: Business Model Canvas

Business Model Canvas is a global standard used by millions of people in companies of all sizes. You can use the canvas to describe, design, challenge, and pivot your business model. It works in conjunction with the Value Proposition Canvas and other strategic management and execution tools and processes.

It was initially proposed by Alexander Osterwalder in 2008 with several iterations, such as the Lean Canvas, appearing later. BMC was developed by studying hundreds of business models (involved 470 practitioners in 45 countries) and extracted key aspects into a model to make a common framework and tested it. There are 9 components of the BMC as shown in the template below.

In this tutorial, we will study the development of a BMC. There is a template readily available from Strategyzer, as well as many other websites which provide Apps and Software to assist in BMC development, e.g., collaborative tools and visual tools.

In this tutorial, within your group, you are asked to select a company and build your own BMC. The company can be one you have learned during your Innovation report. Alternatively, if you

have an idea for a company (start up of your own!), you may use your company idea. Towards the end of the class, your group is to present the BMC to the class.

You can use the BMC in several ways:

- Download the template at https://strategyzer.com/canvas/business-model-canvas This will simply require your email address and you can download a pdf file. If the link does not work, you can find a PDF version on the Blackboard
- Use the PPT template available from the Blackboard
- You can use the free website which provides simple interactive tools to develop your BMC https://canvanizer.com/new/business-model-canvas This also requires your email address.

When presenting to the class, you can either use the whiteboard, or print copies of your completed BMC and distribute it in the class.

Examples of BMC:

- Skype example, Business Models Inc
  https://www.flickr.com/photos/businessmodelsinc/5898989366

- Groupon examples, Marketing Espresso
  http://www.marketingespresso.net/groupon-bm/

- Medical mHealth App (Section 2), Health Innovation Challenge for Stanford University School of Medicine - Mobile Health Without Borders, 2013
  https://novoed.com/mhealth/reports/52109