Plataformas digitales

Strategy

Las plataformas son las compañías más valoradas del mundo y están revolucionando todos los sectores, a nivel global y local.

What you will learn

We want you to understand very well what are the differences between the business model of a platform and the linear models. In addition, it is very important that you know the implications they have on key factors such as competitive advantages, entry barriers, scalability or necessary resources.

You should soon be able to give a concise answer to this question: why are platforms more valuable companies than their linear competitors?

By the way, there are many types of platforms, and we must have a broad vision, from global marketplaces such as Airbnb, national marketplaces of all types and sectors, on-demand platforms such as Cabify, etc.

All the traditional management literature and knowledge has been directed at learning how to manage linear businesses. However, we need to review many of these principles, because the delivery of

value or growth strategies must be managed in a very different way.

We analyze success stories

José del Barrio, co-founder and co-CEO of LaNeveraRoja, explains the business model and the keys to founding and selling a company for 80 million euros in a record 4 years.

Félix Ruiz, in addition to being one of the founding partners
former founder of Tuenti and currently president of JobdandTalent.

Classes:

1. Linear business vs. platform
2. Why are Platforms more valuable?
3. Types of platforms
4. Red Fridge Case
5. The chicken and egg challenge
6. Job and Talent Case
7. Innovation case: DelSuper
8. Innovation case: Samplia
9. Peer Transfer

GROWTH DRIVERS DIGITAL COMPANIES

Strategy

In this short but enriching course you will learn, from a strategic perspective, the mechanisms that make a digital company grow.

We call this mechanism the Growth Engine.

Companies that have been born in digital environments are managed by means of metrics that are different from the traditional ones. Or at least, a series of additional metrics have been incorporated that were not taken into account in a majority way until now (CLTV, CAC, etc.). Among other reasons, this is because we can now measure results with each customer on a much more individual basis.

Usually these concepts are taught in the areas of Lean Startup or Digital Marketing, but we believe that they are a core part of the strategy. And that every expert in Business Administration should know.

The most innovative companies in digital environments (and startups) are managed with different criteria and metrics that you should know well.

P^h eeMBA

Análisis externo

Strategy

Para ser capaz de entender el negocio, realizar un diagnóstico estratégico y tomar decisiones adecuadas... debes entender bien cómo funcionan los sectores, la competencia, etc.

¿QWhat are you going to render?

You will better understand the competitive dynamics of any industry. Understand the relationship between the profitability, the margins, growth strategies... with external factors such as Life Cycle, degree of concentration, Porter's 5 degree of concentration, Porter's 5 ForcesYou will be more able to identify the opportunities y existing opportunities and threats.
And we will also reinforce knowledge about basic concepts related to business strategy.

Classes:
1. Attractive (5 Porter's Strength)
2. Porter's five forces in the fashion and perfume industry
3. Entry barriers
4. Product life cycle
5. Competitive structure of an industry: Concentration
6. Analysis of the food sector in Spain
7. Competitive structure of an industry: Differentiation
8. Macro-environment analysis (PEST)

INTRODUCTION TO THE VALUE CURVE

La Curva de Valor es una de las herramientas más útiles y prácticas

We are going to dedicate this course to teach you how to know and use the Value Curve. We will also see different examples with different sectors that will help you to understand it. It will help you to:

Identify the factors around which the competition revolves in any industry

Visualize the different value propositions of competitors, competitor segments, the industry in general, etc.

Understand what competitors are doing: what they invest in, how they generate value for their customers...

Make an analysis of your value proposition.

Create innovative value propositions, seeking differentiation from the rest...

Classes:

1. Value Curve
2. Value Curve - *Food Service Sector*
3. Value Curve - *Rubber Sector*

PowerFormu!a

16. Fat numbers on a napkin

17. Estimated

market size

18. 1% fallacy

19. Metrics

5. PROBLEM SOLUTION FIT

1. The objective always in mind

2. Learning process

3. 4 Questions to Identify Key Hypotheses

4. How to write hypotheses

5. Search until you find...

6. DroDlema does not exist

7. You don't understand the Droblema

8. You don't know how to communicate it Dien

9. Your value proposition is a mess

10. Find your early adopters

6. INTERVIEWS

1. Annex: Interviews

2. Introduction Interviews

3. 4 Tips

4. Interviews: GUIDE

5. SCRIPT : A auién

6. SCRIPT : Droblema

7. SCRIPT : alternatives

8. GUIDE : we show you a demo

9. GUION : validate PV

10. PURPOSE : price

11. GUION : attentive to messages

9. MPV Recall the concept

10. MPV We remind you of the benefits

11. Some tips for creating MPVs

12. MPV Concierge

13. MPV Roadmao

14. Dashboard

15. MPV in Loooas

10. LAUNCHING THEPOWERMBA

1. Looking for the Match

2. The Initial Business Model

3. Interviews

4. Tests

5. Caves in the creation of the MPV

6. SiQmprQ aLearning

11. BONUS TRACK: TUTORIALS AND TOOLS

1. Bonus Track: Create landing in I nstüDage : :."

2. Bonus Tracl': How to insert landing form and measure conversions

3. Bonus Tracl': Typeform as a tool to capture leads

4. Bonus Track: How to use Typeform as a Payment gateway

5. Bonus Tracl': How to share typeform and embed it in a landing page

6. Bonus Track: Putting Dasarela de Dagos in Landing Page

7. Bonus Tracl': How to make a Mocl'-up

8. Bonus Track: FaceDook. Account creation

9. Bonus Tracl': FaceDooI'. Intro Platform: Structure

10. Bonus Track: Facebook. Campaign Creation

11. Bonus Tracl': Facebool'. Ad creation and ad types

12. Bonus Track: Facebook. How to measure results

13. Bonus Track: Facebook: Collecting Leads with Facebook Form

14. Bonus Tracl': Suoir campañas en Google Ads
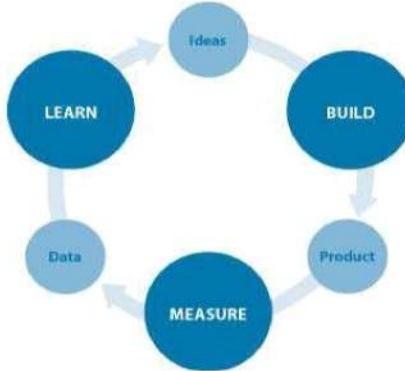
BUILD **MEASURE** **LEARN**	The cycle defined by Eric Ries in the book The Lean Startup is as follows: Ideas — BUILD — Product — MEASURE — Data — LEARN
L EAN STARTU P THEPOWERMBA	At ThePowerMBA we have defined a cycle that is more adapta closely related to the actual process of creating a modelo product or business. Hipótesis — MPV Experiments — Medir y obtener insights — Seguir o pivotar

Source: The Lean Startup

HYPOTHESES / ASSUMPTIONS / ACTS OF FAITH

Hipótesis

Follow or pivotar   WPV   Experiments

insights

DEFINITION
"Hypotheses are assertions or assumptions about what is what is going to happen (how customers are going to behave),
what will be the costs, the revenues, the response from channels, etc.), but which we have not yet checked".

Here are some examples of different hypothesis
- My customers no longer want to use (certain product)
- The customer will pay 35 € per month for our Software
- We will convert 5% of the visits to the website into leads.
- We will achieve a 2% market share
- I am going to attract customers through Google Adwords at a cost of 13€.

DON'T FORGET
Whenever an idea with a certain degree of innovation or uncertainty arises in your head, the first thing you have to do is to
to do is to identify the HYPOTHESIS implicit in that idea.

WHY?
Because ultimately, success or failure will depend on whether the hypotheses turn out to be correct or not. For this reason
it is very important to be able to identify the hypotheses most important.

COMMON MISTAKE
Assuming the hypotheses and launching into the construction of the product.

Source: The Lean Startup

Source: The Lean Startup

VALUE ASSUMPTIONS AND GROWTH ASSUMPTIONS	Eric Ries classifies hypotheses into two main groups. Personally, I think it is a brilliant classification because of its simplicity. **In** the **Value Hypothesis** we include all those that refer to being able to build a product that brings real value to customers, that they are willing to use it and pay for it, that they repeat, that they recommend it to their friends. But this is not enough to have a great business, because we also have to prove that we can grow in a sustainable and scalable way. **In** the **Growth Assumptions** we include all the assumptions related to the capacity to grow: market size, international growth, acquisition costs, metrics, etc.
LEAN CANVAS	**WHAT IS** The Lean Canvas is an evolution of the Business Model Canvas, more adapted to entrepreneurial projects. **WHAT IT IS FOR** The Lean Canvas helps us to identify and classify in a more structured way all the hypotheses of the business model in an orderly way: problem, solution, value proposition, competitive advantage, revenue, etc.

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Source: The Lean Startup

COMFORTABLE0 VALIDATING THE HYPOTHESES: EXPERIMENTS AND MVP	To validate the hypotheses we have separated two concepts (I want you to keep this in mind because sometimes they are unified):
	- On the one hand, **experiments.** They are earlier, faster and require less investment. They allow us to learn very quickly.
	We will typically use experiments to validate hypotheses related to the Problem and Solution.
	- On the other hand, the MVP. Once we have done the appropriate experiments we should build a first version of our product that will allow us to move forward in the learning process.
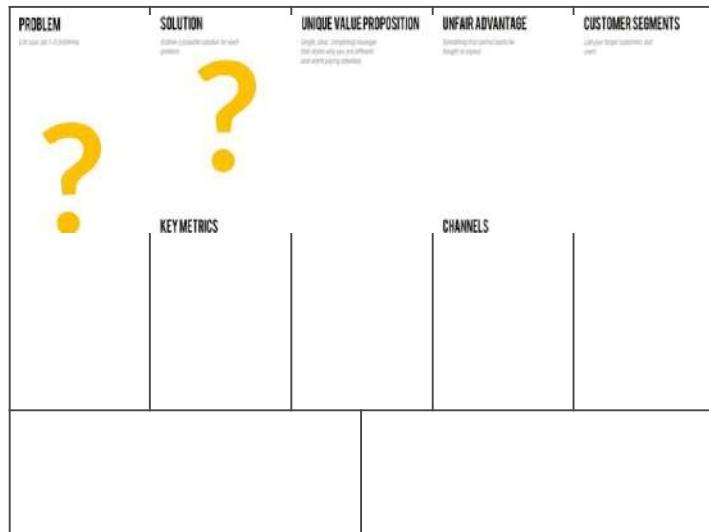
EXAMPLES OF EXPERIMENTS	There are numerous experiments that can be performed to validate hypotheses. Basically anything that allows you to LEARN as quickly as possible:
	Interviews with potential customers in which we validate that a problem exists. Interview with potential customers in which we show them the solution (with a mock-up for example) and analyze their reactions. Landing page in which we measure interactions: is there interest? Smoke test, with a website on which customers cannot purchase Explanatory videos of the product Etc.
MINIMUM VIABLE PRODUCT It is often referred to by its acronym MVP.	**WHAT IT IS** The Minimum Viable Product is not just a first version of your product, but a different approach to product creation. It consists of incorporating the functionalities progressively and always based on the learning obtained in the interactions with customers. **KEYS** - **Keep it to a minimum.** Don't be afraid - **But it must be viable.** That is to say, that allows you to learn. However, if from customer interactions you realize that it is not feasible, you just have to keep adding functionalities. - **That allows you to interact with customers as quickly and efficiently as possible.** at the lowest possible cost. **COMMON MISTAKE** We all have a tendency to do the opposite, to delay market launch in order to have the most complete product possible. This is a tremendous mistake that has led to the ruin of thousands of companies.
MVP Mago of 0z	The Wizard of Oz is a concept introduced in Lean Startup as an example of MVP. It consists of developing the front-end, so that customers have an experience as real as possible, but all the technology and back-end operations are done manually with people.

Source: The Lean Startup

Lean Metrics	As we have seen, we are going to build the product progressively, based on learning, therefore, we need metrics that allow us to validate that we are "on the right track".
	
	DEFINITION
	Eric Ries teaches us to identify the **metrics that we should monitor and that are representative that we are on the right track. In other words, metrics that show that our product or service provides value and that the improvements we are making increase it.**
	
	SOME EXAMPLES:
	Usually the metrics are per customer, as opposed to absolute, and representative of how the customer behaves:
	    Churn rate: *does it drop?*
	    Conversion rates in the funnel: *?we are meeting more and more people?*
	    Ratio of promoters and NPS *? recommend us to your friends ?*
	    Repeat purchase: £ *again?*

Vanity Metrics	In contrast, Eric Ries defines "vanity metrics".
	
	DEFINITION
	These are the metrics that can lead us to the wrong conclusions and do not help us to understand whether we are on the right track. Vanity metrics are usually absolute metrics, which are not a direct consequence of customer behavior, but can be influenced by other variables (such as the amount of marketing investment, for example).
	
	SOME EXAMPLES
	    Total sales
	    Total visits to the website Total
	    downloads of the App Total
	    users
	    Etc.
	
	Let me give you an example, we can have a considerable volume of sales, but maybe it is only because we are investing a lot in marketing, however, we lose a lot of customers and the business is not healthy.

Source: The Lean Startup

**FOLLOW
0 PIVOT**

Based on the learning obtained, we must make decisions:

> If the hypotheses have proved to be correct, we must move forward in the creation of the product.
> If the assumptions have turned out to be wrong, we must revise them and start over.

Therefore, we must review and update the business model until all the hypotheses are validated. At that moment we will have validated that our model is solid. At this point is when we can start to EXECUTE.

....

Source: The Lean Startup

LEARN VS. EXECUTE	It is very important to understand the difference, because they are two totally different approaches. Traditionally we have learned to EXECUTE. That is to say, to carry out a plan or to develop improvements on something existing. But in either case, the starting point is a roadmap, a knowledge of the market, customers, etc. Execute is the right approach when there is no uncertainty. Basically, it is the right approach when we know what is going to happen or the consequence of our actions. For example, we want to increase our market share in a mature sector. What do we do? We lower prices, invest more in marketing, etc. However, this approach, in environments with uncertainty, leads to failure. When there is a certain degree of uncertainty because it is an innovative product, a market that does not exist, a new category... the appropriate management approach is to LEARN. That is, until we validate all the hypotheses, and there is no longer any uncertainty, all actions must be oriented towards LEARNING whether these hypotheses are correct or false.

Lean Startup is a methodology that represents a true mental paradigm shift.

However, it does not help us to define the order or sequential steps in which we have to apply the learning cycle. Therefore, based on the Customer Development methodology and our professional experience, we have defined a series of phases or stages in the development of a business model.

These stages help us to understand in what order we should validate the different hypotheses.

PHASES OF DEVELOPMENT

PROBLEM-SOLUTION FIT	We have found a solution to a problem	DISCOVER
PRODUCT - MARKET FIT	There are enough people who see value and are willing to pay for the product, and we can reach them in a cost-effective way.	VALI DAR
MOTOR DE CRECIMIENTO	We can grow to a scalable and profitable business.	VALIDATE
ESCALAR	Step on the accelerator and grow as much as possible	CLIMB

This process identifies a series of milestones through which we move forward:

Problem Solution Fit

We must validate the hypotheses of the Problem and the Solution. That is, we are going to check that there is a problem (and that this problem is sufficiently large) and that we have found a solution to the problem.

We recommend conducting very quick lean experiments such as Problem and Solution Interviews.

In many cases, entrepreneurial projects do not make it through this phase. But it is better to know this than to move forward and build a failure.

COST STRUCTURE

REVENUE STREAMS

COMMON ERRORS

- Confusing the problem with the solution
- Failure to conduct adequate interviews and drawing erroneous conclusions from "false positives".

Product Market Fit	**WHAT IS** Product Market Fit is the biggest milestone in the development of a business model. It is the moment when it is clear to you that you can build a profitable and sustainable business. The criterion is not totally objective, i.e. it is not black and white. We will have achieved Product Market Fit when we have a significant number of customers who have shown us that they see value in the product and are willing to pay. Some representative symptoms are: The churn rate is low and decreasing You receive very positive feedback from customers Conversion rates are getting lower and lower Recruitment costs are reasonable and are decreasing. "When you reach Product Market Fit you know it, it's like when you're in love." **MOST COMMON ERRORS** Cheating yourself Investing in marketing to grow before reaching PM Fit, i.e. Execute instead of Learn
Before and after Product Market Fit	"If you haven't reached Product Market Fit, all you have to do is reach Product Market Fit."

Growth engine	Once we have reached Product Market Fit **we must validate and optimize recruitment channels. 3**
	
	OBJECTIVE
	    Validate that we can grow in a sustainable and scalable way.
	    Optimize acquisition channels before investing heavily in marketing.
	
	KEYS
	It is important to understand well what are the key metrics of your Growth Engine. In this phase we must monitor metrics such as CPA, CPA payback, CLTV - CPA. All of them we have studied previously in ThePowerMBA.

Optimization of recruitment channels prior to scaling up	I want you to consider the following aspects:
	
	    In many cases, the operations of a startup do not generate cash flow, but consume it.
	    This implies that they need to finance their operations with the funds contributed by the members.
	    And every month there is less and less money left in the till...
	    In this scenario, the optimization of acquisition channels is vital.
	
	COMMON MISTAKE
	Not being able to optimize channels before investing heavily in marketing.
	OBJECTIVE: To prepare you to grow.

Climbing prematurely	**WHAT IS**
	Advancing ahead of time through the development stages
	
	SOME EXAMPLES and CONSEQUENCES
	
	    Hiring programmers before you have validated Problem Solution Fit will lead you to build a product that does not solve real problems. You will most likely run out of money.
	    At a time when you have some traction, but have not reached Product - Market Fit, focus on growing sales volume. The acquisition costs will be high and you will be "pushing" your product. If you stop your Learning process here, you will never create a successful business model.
	
	    Invest heavily without having made an effort to optimize the CPA.

Source: The Lean Startup

Source: The Lean Startup

MECHANISMS AND KEY CONCEPTS IN FINANCING

DEBT VS EQUITY

Traditionally, the main formula used by SMEs is bank debt.

In startups, however, the most common formula is the entry of investors in the equity of your company through a capital increase.

The key is risk:
- Financial institutions usually require guarantees, which entrepreneurs are unable or unwilling to provide because of the enormous risk involved.
- Debt, in general, is not intended for high risk investments because the consideration, i.e., the interest earned by the lender, is low.
- Startups are companies with high growth potential and high risk. For this reason, they attract investors with low risk aversion in search of very high returns.

PARTICIPATION LOAN

This is a loan, which is usually granted without requesting guarantees, and which, in addition to having a standard interest rate, incorporates a participating interest, i.e., a remuneration based on some variable related to the business (sales, profits, etc.).

Therefore, it can be considered a mixed formula between external financing and equity/capital.
This financing formula has become widespread thanks mainly to public agencies (such as Enisa in the case of Spain).

NOTES CONVERTIBLE

This is a type of participating loan with the following particularities:
• A short-term time horizon is determined
• At that time, the amount of the loan is converted into shares under previously fixed conditions.

What it is used for
It is used as a temporary instrument during a financing round. An investor grants the loan before closing the round, and benefits from it.

Investor benefits
The investor, at the time the capital increase is closed, benefits from:
• A discount, e.g. 30% on the final valuation in the capital increase for the remaining investors).
• In addition, a maximum valuation is usually determined, which is called a "cap". For example, a cap of 20MC is set, and although the final valuation is higher, investors convert their loan to a valuation of €20M.

CAPITAL INCREASE

How it works:
• The startup determines the funds it needs, i.e. the capital it wants to "raise".
• One or more investors come to the round.
• Investors acquire a percentage of the equity and the founders are (usually) "diluted".
• A large portion of the capital raised, in accounting terms, is additional paid-in capital.

CAP TABLE

Table containing all the information needed to understand the shareholding structure of the company:

• The percentage and number of shares owned by each partner.
• The total number of shares of a company.
• Valuation of the different investment rounds.

HOW THE VALUATION IS DETERMINED

We must not forget that valuations (as in any transaction) are always determined by supply and demand.

It should also be noted that the most common company valuation methods for operating companies and in mature sectors, such as Discounted Cash Flows or P/E, are rarely applied to a startup. This is because they are companies with high growth expectations but poor current results.

At ThePowerMBA we have made an extreme simplification of the rational behind the valuation.

We start with the supply side, i.e. the founders:
- Entrepreneurs determine how much they want to raise
- Entrepreneurs determine the percentage of equity they want to divest, i.e. how much they want to dilute.
- From this rule of three, the valuation is obtained.

Investors, on the other hand, will use some valuation method, but mainly they will estimate whether the company has sufficient revaluation potential to meet their profitability expectations.

EVALUATION PRE-MONEY

Valuation of the company just prior to the capital increase.

POST-MONEY VALUATION

Pre-money valuation + amount of the capital increase. By pure common sense, the company's valuation is then increased by at least the amount injected by investors.

DILUTION

What is
At the time of a capital increase, if the current members do not have the right to
If they do not attend this extension, their equity percentage will decrease.

Who is affected
To current members who do not attend subsequent rounds.
This is almost always the case for the founding partners (and FFFs) who do not have the savings to attend high-dollar rounds.
It is usual, in the case of the most professional investors, for them to "go along" in successive rounds, thus avoiding dilution.

How it is calculated. Example
1. The founders have 100% of the equity
2. A $100,000 capital increase is carried out, i.e. the investors contribute this capital.
3. A valuation (post-money) of $500,000 is determined.
4. Therefore, investors acquire a 20% equity stake in the company.
5. The founders are therefore diluted by 20%.

PACT OF PARTNERS

What is
/\agreement or contract between the partners that is outside the bylaws and that is used to regulate the relationship between them

When to sign it
It is advisable to sUscribe it at the beginning of the relationship between the founder members and later, with the entry of new members.

SHARE PREMIUM

The Issuance Premium is the key by which the founders, having contributed a minimum amount of the total funds invested, are able to retain a considerable percentage of the company.

How it works. Example

1. A company has a Share Capital of 10,000s, which would be the funds contributed by the founders at incorporation.

2. A capital increase of an additional €100,000 is carried out, i.e. the investors will inject this amount.

3. The valuation is set at 1MC, so investors will acquire 10% of the shares.

4. If the 100,000C were to enter as Share Capital, the resulting Share Capital would be 110,000C, and the investors would hold 90.9%.

5. This is where the Issue Premium comes in. What it does is to distribute the 100,000C as follows:

- 1,000C to Share Capital (actually it is less but I want you to keep the "big numbers")

- 99.000s to Additional paid-in capital

6. In this way, the investment partners, after having carried out the capital increase, hold 10% of the capital stock.

PREMIUM DRAG ALONG 0 'DRAGGING

What is
A clause obliging all partners to sell their shares if they receive an offer that is approved by a majority (to be determined).

What it is used for
It is established to prevent minority shareholders from blocking an operation.

Situation to be regulated or avoided
A buyer wants to acquire 100% of the shares, but a minority shareholder objects, blocking the transaction.

Who benefits
Usually to majority shareholders

Business Model Canvas - 9 blocks

ALLIANCE ECOSYSTEMS	KEY ACTIVITIES	PRODUCT AND SERVICE OFFERINGS	CUSTOMER RELATIONS	CUSTOMER SEGMENTS
	KEY RESOURCES		DISTRIBUTION CHANNELS	

STRUCTURE OF COSTS

REVENUE STREAMS

Who do we create value for? who are our most important customers?

Identifies the different groups of people or entities to which a company is addressed.

We should only consider different segments if their needs require a different value proposition, we address them through different channels... in other words, if the classification is relevant to the business model. Keep in mind that it is common to determine too many segments, when you are not really offering them anything different.

ALLIANCE ECOSYSTEMS	KEY ACTIVITIES	PRODUCT AND SERVICE OFFERINGS	CUSTOMER RELATIONS	CUSTOMER SEGMENTS
	RESOURCES KEY		DISTRIBUTION CHANNELS	
STRUCTURE OF COSTS			REVENUE STREAMS	

What do we offer our customers? What problem do we solve? What are our differentiating values?

In this block we will describe what we offer to each customer segment. This can be approached in different ways:

- We can choose to quote our product and service offer: "home cleaning services".
- 0 we can describe the values or benefits we provide: "flexibility and convenience in hiring home cleaning services".

ALLIANCE ECOSYSTEMS	KEY ACTIVITIES	PRODUCT AND SERVICE OFFERINGS	CUSTOMER RELATIONS	CUSTOMER SEGMENTS
	KEY RESOURCES		DISTRIBUTION CHANNELS	
COST STRUCTURE			REVENUE STREAMS	
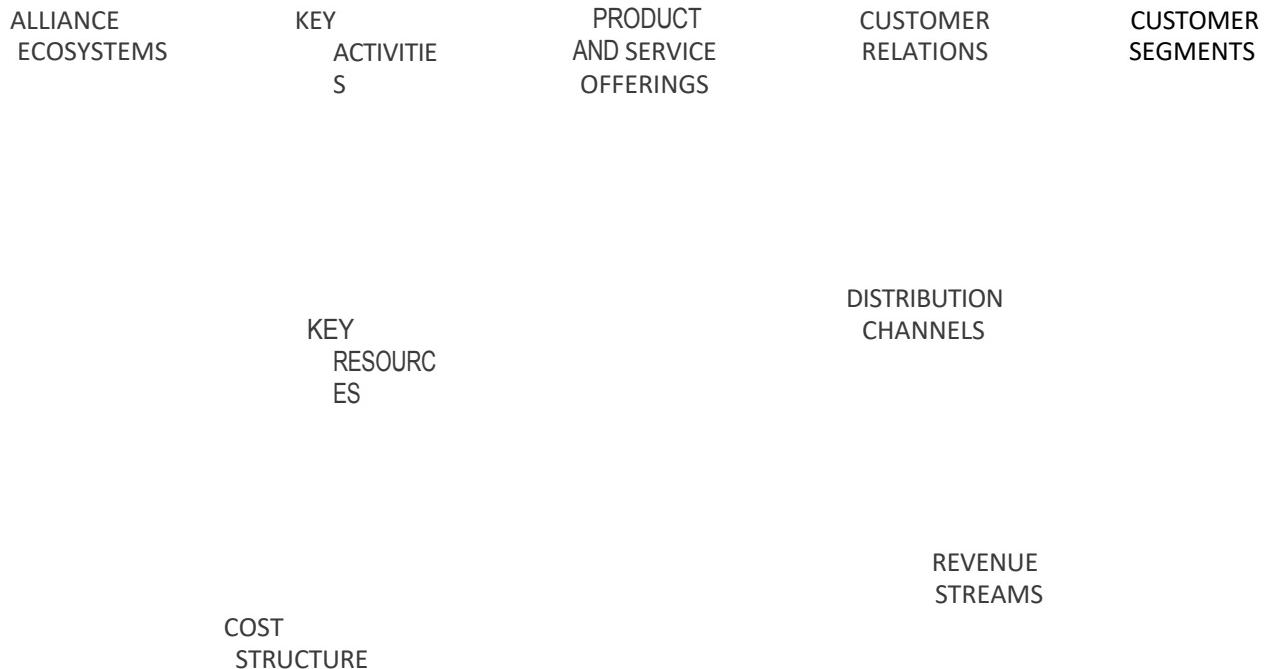
How do we establish contact with our customers?
What channels do we use to promote, attract and retain our customers?
Through which channels do we "deliver value" to our customers? Web? our own stores? through our sales force? distributors?

We are going to explain how we communicate with different customer segments. The main classification of channels is whether they are direct or indirect.

Producer   Consumer

Producer   Consumer

| ALLIANCE ECOSYSTEMS | KEY ACTIVITIES | PRODUCT AND SERVICE OFFERINGS | CUSTOMER RELATIONS | CUSTOMER SEGMENTS |

KEY RESOURCES

DISTRIBUTION CHANNELS

REVENUE STREAMS

COST STRUCTURE
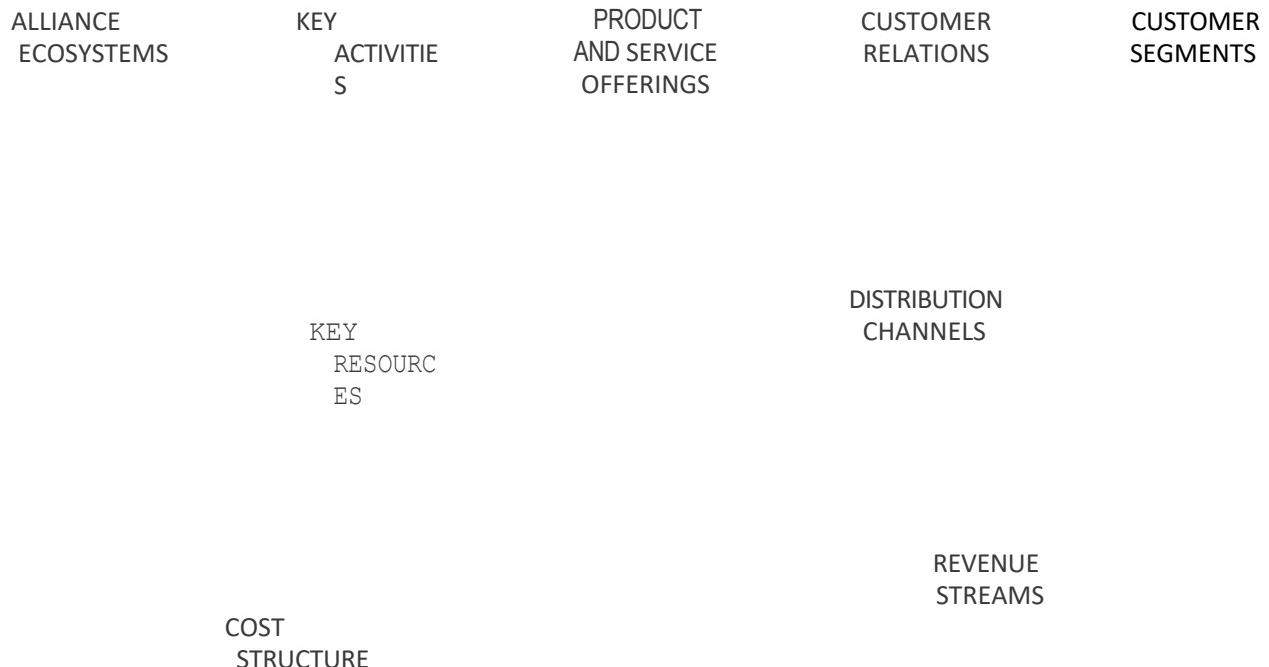
What kind of relationships do we establish with our customers? Personal? Automated? social networks? call-center?

This block is the most complex to understand. We simply need to describe the type of relationship we want to have with our customers.

For example, at ThePowerMBA we want to maintain as close relationships as possible with our students, through Customer Experience managers and interaction with teachers and using tools such as Whatsapp, email and private LinkedIn groups.

The
Power MBA

ALLIANCE
ECOSYSTEMS

KEY
ACTIVITIE
S

PRODUCT
AND SERVICE
OFFERINGS

CUSTOMER
RELATIONS

CUSTOMER
SEGMENTS

KEY
RESOURC
ES

DISTRIBUTION
CHANNELS

REVENUE
STREAMS

COST
STRUCTURE

We must describe and analyze how the model generates revenue, for each of the market segments.

What are the income ftUxes like?
Why do our customers pay?
In what capacity?
Selling products? Selling services?
Subscription? aíÇUiíeres? Are revenues generated on a per-transaction basis or on a recurring basis?
What is the pricing mechanism?
Are they fixed or variable? Are they stable?
Are they easy to anticipate?
Is there seasonality?

ALLIANCE
ECOSYSTEMS

KEY
ACTIVITIE
S

PRODUCT
AND SERVICE
OFFERINGS

CUSTOMER
RELATIONS

CUSTOMER
SEGMENTS

KEY
RESOURC
ES

DISTRIBUTION
CHANNELS

REVENUE
STREAMS

COST
STRUCTURE

In order to be able to offer our value proposition to our customer segments... what do we need to have?
technology? people? customer portfolio? specific know-how?

In this module we identify and describe the most important assets for a business model to work. The key resources can be of many types: physical, human, financial, knowledge, etc.

In addition, the resources may be owned, rented or provided by third parties.

ALLIANCE ECOSYSTEMS	KEY ACTIVITIES	PRODUCT AND SERVICE OFFERINGS	CUSTOMER RELATIONS	CUSTOMER SEGMENTS
	KEY RESOURCES		DISTRIBUTION CHANNELS	
COST STRUCTURE			REVENUE STREAMS	
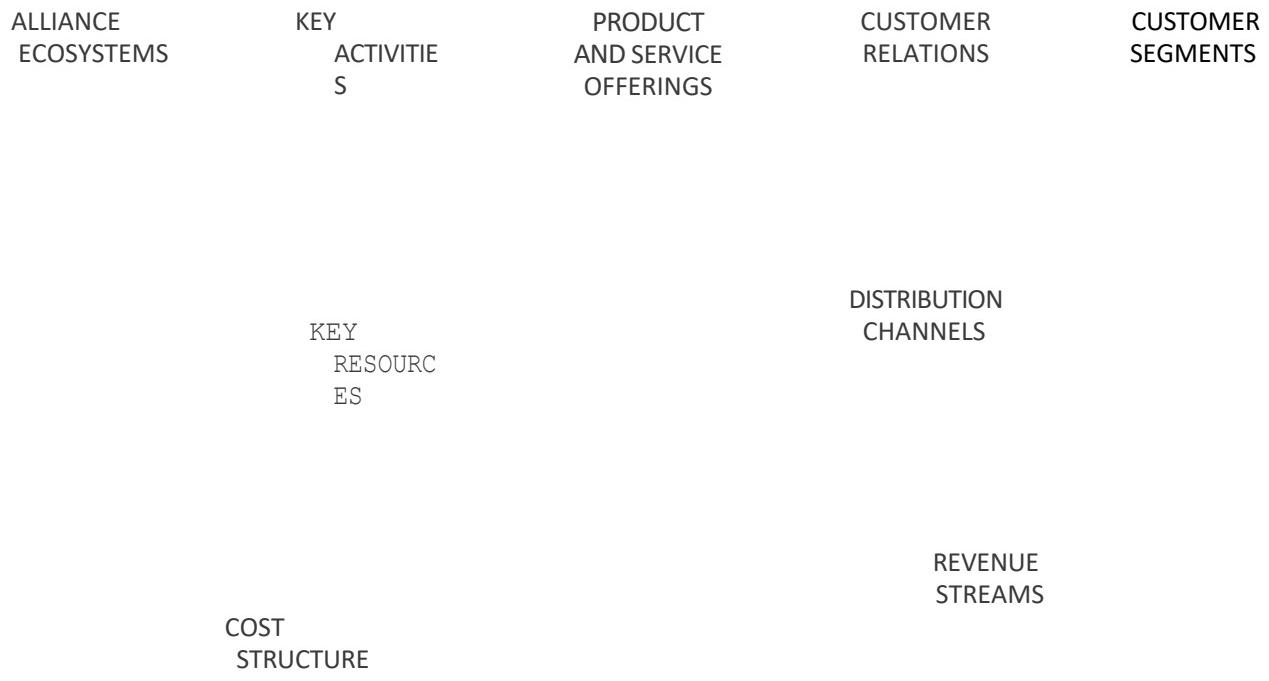
For everything to work... what are the most important activities of the business model?

In order to be able to offer our value proposition to our customer segments, i.e. the entire right-hand block, in addition to resources, we need to focus on a number of key activities or actions.
Some examples:

Design?
R&D?
Product manufacturing?
Customer management?
Distribution channel management? -
Maintain a powerful brand Depending on

your business model.

ECOSYSTEMS OF PARTNERSHIPS

KEY ACTIVITIES

PRODUCT AND SERVICE OFFERINGS

CUSTOMER RELATIONS

CUSTOMER SEGMENTS

KEY RESOURCES

DISTRIBUTION CHANNELS

COST STRUCTURE

REVENUE STREAMS
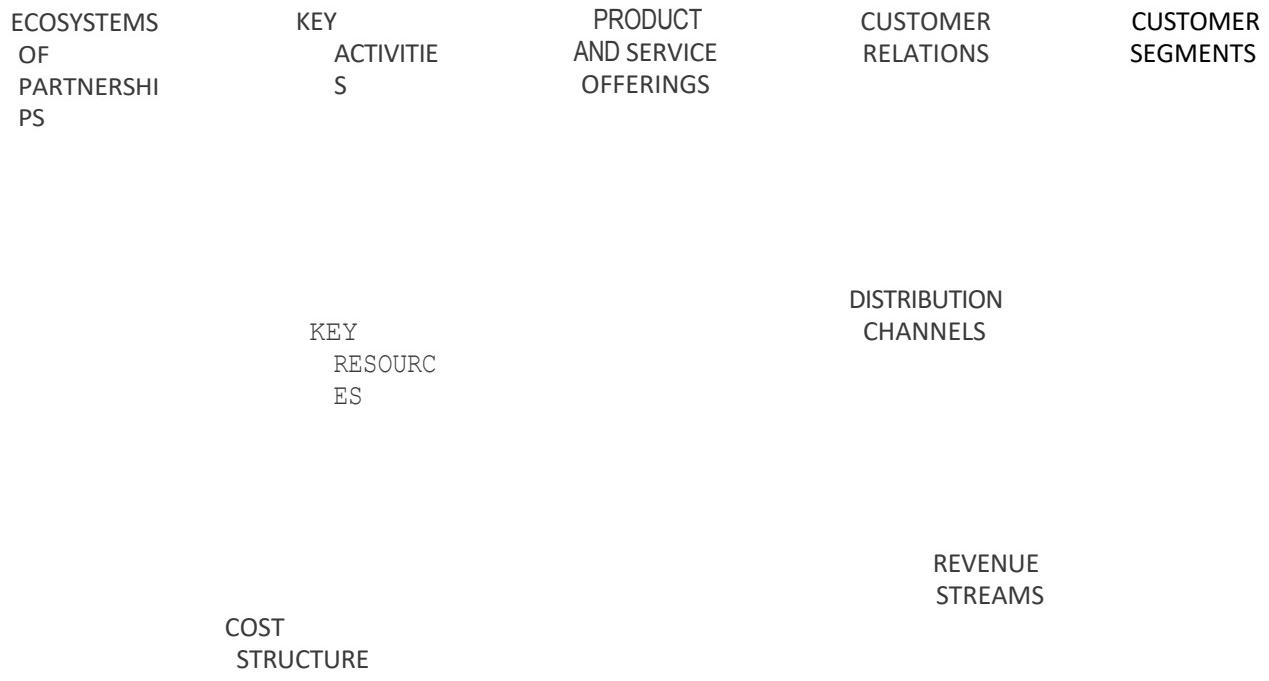
Who are our key partners?
Who are our most important suppliers?
Who do we rely on?

Alliances help us in the rest of the business model. For example, they help us to gain flexibility with our Key Resources, they help us to perform some of the Key Activities, or they are part of the distribution channel, etc.

ALLIANCE ECOSYSTEMS	KEY ACTIVITIES	PRODUCT AND SERVICE OFFERINGS	CUSTOMER RELATIONS	CUSTOMER SEGMENTS

KEY RESOURCES

DISTRIBUTION CHANNELS

REVENUE STREAMS

COST STRUCTURE
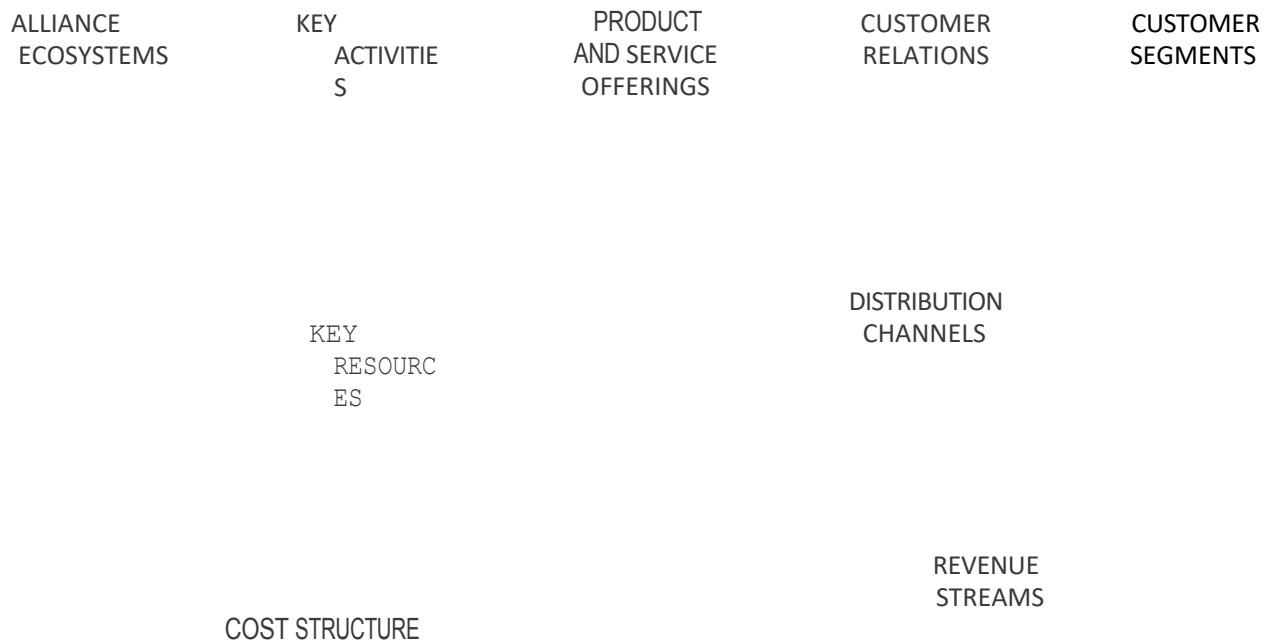
What are the main cost items? What are the most expensive key resources? What are the most expensive key activities?

The implementation of our business model generates a number of costs. Once you have identified the Key Activities and Key Resources, it will be much easier for you to make a proper assessment of the Cost Structure.

If you have opted for a generic competitive strategy of Cost Leadership, then managing this bioque is an absolute priority. If, on the other hand, you are looking for differentiation, you will have to focus on offering superior value to your competitors.

There are concepts related to your costs that you must manage: fixed and variable, direct or indirect, economies of scale, etc.

SOME FACTORS OF ANALYSIS IN A BUSINESS MODEL

MARKET SIZE

Is the total addressable market large enough? This concept is sometimes referred to as TAM (Total Addressable Market).

ESCALABILIOAD

Ability of a business model to grow larger, faster and with increasing margins. Depends on a variety of model factors: large market, standardized offer, scalable resources, etc.

INCOME

COSTS

ENTRY BARRIEROR

Barriers to entry protect us from potential competitors. They are a key determinant of the value of any company. They also depend on many factors: having preferential access to resources, economies of scale that make huge investments necessary, a very strong brand, etc.
We will study this in detail later.

DO WE ADD VALUE?

It is often forgotten, but this is the real key to a business model. When you bring a differential value to your customers, you will probably be able to build a profitable business model.

EXCHANGE COSTS. LOCK IN

Switching costs are high when, for various reasons, customers find it difficult to stop buying from us, unsubscribe or switch to other suppliers. Switching costs contribute to barriers to entry, encourage recurring revenues and contribute to profitability.
There are sectors or activities that have high change costs, I will give you several examples:
  • Change social network like Facebook when you have all the photos of your life shared.
  • Change business management software when all your employees have spent hundreds of hours of training to learn how to use it.
  • changing gYms when you have paid your previous fee.

RECURRENCE OF INCOME	Revenue recurrence is a strength of a business model. Proof of this is that all companies pursue it. The more recurring, the more stable, the more secure, etc.
DISRUPTION IN THE COSTS?	It is convenient to analyze whether a business model has managed to establish a cost structure that allows it to operate with lower costs than the rest of the competitors, because this will become a competitive advantage. For example, Felix Ruiz explained how Jobandtalent, by leveraging technology (instead of people) has achieved much more efficient and leaner operations than its competitors (ETTS).
CASH FLOWS	It is interesting to analyze the cash flows of a business model, relating revenue streams to costs. I am not referring to a cash flow, but to a more elevated analysis, trying to obtain general conclusions of this type: • Is the cash flow stable? • Is it necessary to invest large amounts first, which will require a lot of financial resources? • On the contrary, operations generate cash from the outset… • Is it easy to predict next year's cash flows?
MARGIN	It is also advisable to perform a margin analysis and draw general conclusions. There are businesses with very low margins, which has repercussions on the rest of the business model, because they must necessarily target a mass market with millions of customers.

Don't get lost in the details. An analysis that is too detailed or too deep loses value. The key is to identify 10 important ones, in order to have a "picture" at the highest level.

The Blue Ocean Strategy

Motores De Crecimiento Empresas Digitales

Strategy

este curso tan breve pero enriquecedor vas a aprender, desde perspectiva estratégica, los mecanismos que hacen crecer a una empresa digital.

We call this mechanism the Growth Engine.

Companies that have been born in digital environments are managed by means of metrics that are different from the traditional ones. 0 at least, a series of additional metrics have been incorporated that were not taken into account in a majority way until now (CLTV, CAC, etc.). Among other reasons, this is because we can now measure results with each customer in a much more individualized way. Usually these concepts are taught in the areas of Lean Startup or Digital Marketing, but we believe that they are a core part of the strategy. And that every expert in Business Administration should know.

The most innovative companies in digital environments (and startups) are managed with different criteria and metrics that you should know well. value or growth strategies must be managed in a very different way.

Introduction

PDF Key Metrics Class 1: Key
Metrics PDF Growth Engines
Class 2: Growth engines
Class 3: The growth engine at 21BUTTONS Class 4:
The growth engine of the SAAS model
Class 5: Nonabox: model analysis and key metrics

KEY METRICSDIGITAL GROWTH DRIVER

MARKET SIZE

CLTV - Customer Lifetime Value
Total value generated by a customer over its lifetime (as a customer). The value generated can be calculated from total revenue or Gross Margin (preferred).
  • In business models with sales of products or services, it could be calculated as:
  Average ticket X repetition.
  • In business models with subscription-based revenues: ARPU x lifetime

ARPU- Average Revenue per User
Average revenue per customer over a reference period of time (month or year).

HOW MUCH DOES IT COST TO ACQUIRE A CUSTOMER?

CAC - Customer Acquisition Cost
Average cost of acquiring a customer. It is calculated from the total investment made divided by the number of customers.

HOW MUCH DO WE EARN FROM EACH CUSTOMER?

CLTV - CAC.
This metric is key and one of the strategic objectives should be to optimize the two variables.

HOW LONG WILL IT TAKE FOR US TO RECOVER THE INVESTMENT IN EACH CUSTOMER?

CAC Payback
It is the period of time from the time you invest in marketing to attract a customer until you get it back in revenue.

BY HOW MUCH DO WE MULTIPLY THE INVESTMENT?

CLTV / CAC
This metric is very important to calculate the return on investment.

HOW MANY CUSTOMERS DO WE LOSE?

ChUrn Rate
Percentage of customers who churn in a period of time

TYPES OF GROWTH DRIVERS

PAYMENT

- Customer attraction is done through paid advertising.
- Therefore, CAC is a key metric.
- However, we obtain a high return on investment in each of our customers, so the CLTV - CAC should be high.
- The higher the CLTV, the more you can invest in acquisition channels, allowing you to grow faster and faster.
- The margin obtained (CLTV - CAC) is heavily reinvested in marketing, thus "feeding" the growth engine.
- Another key metric is CAC payback. The shorter the payback period, the sooner we can reinvest in marketing. If the CAC payback is very high and we want to grow aggressively, we will need additional resources to finance that growth.

Benefits:
The great advantage of this growth engine is that the operations themselves allow you to finance the growth. The sooner you recover the investment (CAC payback) the less additional financing you will need.

Key metrics:
- CLTV   - CLTV - CAC
- CAC- CAC payback

Examples:
- Hawkers
- E-commerce of products
- ThePowerMBA

VIRAL

- There is no need to invest heavily in paid customer acquisition, because the company has managed to implement viral growth.
- That is, the company could grow only organically (not paid), because, due to the use of the product, each customer attracts more than one customer.
- Very few companies are able to achieve this.
- If you want to accelerate growth, it is advisable to make additional investments in paid channels.

VIRAL

Benefits:
- You could grow without investing. That is, the CAC could be equal to zero.
- This allows you to have a very low CLTV. It sounds counterintuitive, but having the possibility to have a very low CLTV gives you the possibility to grow very fast, because you don't have the obligation to strongly monetize each user.

Key metrics:
- Virality coefficient

Examples:
- Any social network
- E-commerce of products
- ThePowerMBA

STICKY OR STICKY

- The key is that the "Lifetime", i.e. the average time that customers remain customers is very high, usually years.
- The focus of the company's management should be to ensure that customers do not churn, therefore, the Churn Rate should be monitored.
- It is a common growth driver in subscription models and with high recurrence.
- In many of these companies it is still difficult to calculate the CLTV, because there is still no representative historical data. What is Netftix's CLTV - how many years will a customer stay on average?
- They are usually capital-intensive models, since the CAC payback, i.e., the time in which the investment is recovered, is usually high.

Benefits:
- High recurrence and safety.

Key metrics:
- Churn Rate

Examples:
- Netftix
- Tulotero

KEY CONCEPTS MARKETING BASICS

STP
SEGMENTATION
TARGETING
POSITIONING

This model is well known in the Anglo-Saxon world and structures the strategic process of marketing in three steps.

SEGMENTATION   TARGETING   POSITIONING

PROCESS
STRATEGIC OF
MARKETING
(THEPOWERMBA)

We have created this model of the strategic marketing planning process, so that you can understand how all these models and concepts fit together. And also, you will be able to see marketing from a broader perspective.

SEGMENTATION   TARGETING   PERSONAL   POSITIONING MARKETING MIX

VARIABLE OF
SEGMENTATION

Criteria on the basis of which the target audience is segmented:

SEGMENTATION VARIABLES

GEOGRAPHIC	Where do they live?	WHO THEY ARE
DEMOGRAPHIC	Age, sex, income…	WHO THEY ARE
PSYCHOLOGICAL / PROFILE	Personality? $_4$Lifestyle?	WHO THEY ARE HOW THEY ARE
BEHAVIOR AS CUSTOMERS	How much do they generate for us? are they loyal customers? repeat customers? 4How did they get to know us?	what hurts them? how can we create more value for them?
PROBLEMS, CHALLENGES AND NEEDS	What do they value? what are they looking for? how do they think?	

WHAT THEY DO
HOW THEY ANSWER WHAT WORKS

WHY

KEY CONCEPTS MARKETING BASICS

TARGETING

WHAT IS
Selection process of the segments to be targeted.

THE
Analyzing the different segments based on criteria such as the following:
- Are we capable of reaching that segment, and is it realistic?
- What is the size of the market and will it grow?
- Is there a lot of competition and what are the competitors like?

It is convenient to bear in mind that in the real practice of companies, segmentation and targeting are usually carried out jointly, that is, when we segment we are already naturally assessing or choosing the target segments.

CUSTOMER PERSONA

WHAT IS
It is a tool that allows us to convert our target customer segments or targets into "people". It is the ultimate tool to understand your customers.

WHY IT IS IMPORTANT
We recommend that all companies use it because it helps to think of customers as people. And customers are people, not targets.

Moreover, if we do a good job and the Customer Persona incorporates valuable information, it will allow us to be much more successful in everything we do: product development, choosing channels to attract customers, segmenting within channels such as Facebook, choosing media where to advertise, adapting messages to the interests and challenges of customers.

POSITIONING

The place that a company, brand or product occupies in the customer's mind.

Positioning, in addition to your value proposition and differentiation, is highly conditioned by the competition, because the market you can compete for depends on the "niche" that exists.

MARKETING MIX

The set of tools and tactics available to marketers to achieve the objectives of the plan.
The marketing mix is the implementation of the marketing strategy.
There are several models or tools to define the marketing mix. The best known are the 4Ps.

4PS

PROMOTION   PLACE
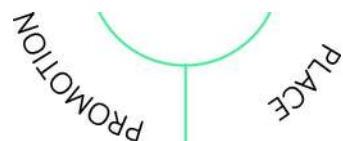
4CS: THE EVOLUTION

The traditional marketing mix model (4Ps) can be considered overly "product-centric". "Product-centric".

This is the reason for the birth of the 4Cs.

As always, we recommend incorporating the customer's perspective in all analyses. This is why we believe that the 4C's enrich the 4Ps model, because it "forces" us to think about the customer.

In some cases it is very clear. For example, from thinking about our Product, to thinking about the value that this product generates for our customer.

4PS	4CS
Product	CUStomer ValUe
Price	COSt
Promotion	Communication
Place - Distribution	Convenience

The
Power MBA

4PS PRODUCT

- What is the customer looking for in the product? What is the problem we are solving?
- What is our differentiation / competitive advantage?
- How does the brand affect or contribute to value creation?
- Features: functionality, uses, design, packaging, after-sales service, etc.
- What is the Customer Experience like?
- What are the key touchpoints?
- What is our product portfolio like?

4PS PRICE

- Based on what factor have we set the price: Cost, Competition or Value?
- What is the total cost to the customer?
- Are there factors external to our product that increase or decrease the price?
- What is our pricing strategy, relative to competitors?
- How does price affect positioning?
- What is the price sensitivity of demand?
- Promotions, discounts, etc.
- Are we using other pricing tactics?
- How do I pay?
- Bundles?

4PS PROMOTION

How are we going to promote our product?
• Online marketing
• Offline marketing
• Sales forces
• PPRR

4PS PLACE-DISTRIBUTION

How and where do they buy your product?

• Online and/or traditional retail
• Direct or indirect channels: advantages and disadvantages
• Store locations and coverage
• Intensive, selective or exclusive strategies
• Benchmarking

TAM, SAM, SOM

Best known model for estimating market size. Market size is a mandatory factor of analysis in many circumstances:

Launch of a new product
- Growth in new segment
- Feasibility analysis of an entrepreneurial project
- Etc.

HOW IT WORKS
We estimate the market at three levels. Each level provides us with a different and complementary perspective.

SOM	SAM	TAM

TAM (Total Adressable Narket) Total market. Growth potential.

SAM (Service Adressable Market) Market we can reach with our business model. Target market.

SOM (Service Obtaniable Market) Market share we can achieve in the m/p based on our Value Proposition, resources, marketing, competitive advantage...

BRANDING

A set of tools aimed at creating and managing the brand.

BRAND

TRADITIONAL DEFINITION
The trademark is the set of identifying signs of a company or product.

CORRECT DEFINITION
The brand should be considered from a broader perspective, as a company's promise to its customers. This promise depends on an infinite number of factors: its values as a company, its value proposition, its history, its relationship with its customers, etc.

As we can see, this is a very broad and imprecise definition. The important thing is to understand that the brand is not just a set of signs. In addition, we must bear in mind that, at the end of the day, the brand is built in the minds of customers, and it is they who decide what and how your brand is.

BRAND ELASTICITY

The degree to which your brand and brand positioning can be "stretched" to sell new products.

BRAND ARCHITECTURE

Brand architecture determines how brands within the same group relate to each other:
- Monolithic: one brand for all products
- Independent: different brands for each product
- Endorsement: elements of the main brand are combined with a product/business line adaptation.

PRICING METHODS

Prices are set based on the conjunction of three factors:

- Internal cost
- Prices set by competitors
- The value perceived by customers

The preponderance of each of the factors depends on the capacity of the company. to differentiate themselves from their competitors and to create value for customers. For example:

- In commoditized and mature sectors where proposals are highly undifferentiated, the price will be set mainly on the basis of costs and competitors.
- In sectors that are "red oceans" competitors will have been adjusting their margins due to strong competition.
- Companies that are capable of creating highly differentiated propositions or creating brands very powerful companies can "afford" to set the price without looking at costs or competition.

PRICING STRATEGY MATRIX

	Low	High
Hig	SKIMMING	PREMIUM
h	LOW COST	PENETRATION
Low		
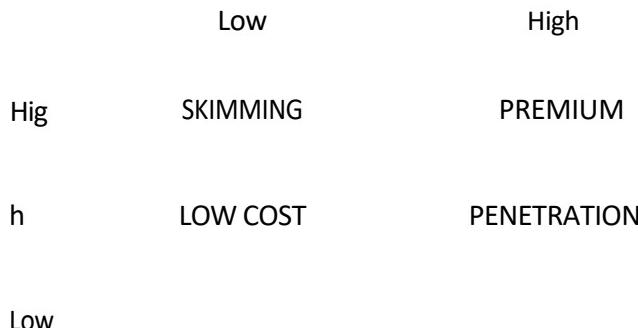
SKIMMING

When you are the first to enter a market you can benefit from this fact by setting "high" prices temporarily, as long as "early adopters" are willing to pay them.

It is a temporary strategy until the market matures and more people enter the market. competitors.

PENETRATION

Temporary low prices are set in order to penetrate a market, even though margins are lower than the company's target margins.

BUNDLES

OUÉ ES
A joint price is set for a set of products

ADVANTAGES
- You increase the average ticket
- Customers perceive savings even when they are residual
- Allows you to sell products with lower demand

ANCHORINGO ANCHORAGE

Pricing strategy aimed at increasing the perceived value of one of the products through comparison with the rest. Example:
"The best strategy for selling a $1,500 TV is to place it next to a $4,000S TV."

SWOT

WHAT IT IS FOR
Strategic diagnostic tool that helps us to know the current situation of the company, as a previous step to define plans or strategies.

WHEN USING
SWOT is a very useful and practical tool that can be used in different contexts:
• Strategic plan
• Marketing plan
• Submit a project
• Before making more operational decisions: launching a new product, entering a new market, etc.

CONE IS PERFORMED
The SWOT is composed of a double perspective of analysis: internal and external.
- From the internal analysis we identified Strengths and Weaknesses
- From the external analysis we identify Opportunities and Threats.

SWOT
INTERNAL ANALYSIS
ANALYSIS
FACTORS

Internal	External analysis
analysis	OPPORTUNITIES
STRENGTHS	THREATS
WEAKNESSES	

In order to perform an adequate internal analysis, we recommend taking into account or reviewing the following factors:

• Brand
• Marketing, best advertising campaigns
• Sales force
• Distribution channel: scope, supplier agreements, etc.
• Structural and operating costs
• Efficiency in operations
• Skills, know-how, knowledge
• Human Capital: company management
• Human Capital: experience or knowledge of the organization.
• Corporate culture
• Financial resources
• Indebtedness
• Innovation capacity

• Customer experience
• Customer relations
• Knowledge of or proximity to the customers
• Intellectual property, patents
• Assets
• Facilities
• Superior technological skills and resources
• Networking
• Entry barriers
• Exchange costs
• Portfolio of products and services
• Organizational flexibility
• Well-defined strategy
• Others

INTERNAL DAFO ANALYSIS STRENGTHS

Examples of STRENGTHS
- We are better at something specific
- Cost advantages
- Most powerful brand
- Agreements with suppliers
- More steering capacity
- Scarce assets, patents, etc,
- Increased access to financial resources
- Better networking
- Better positioning
- Better knowledge of customers
- Broader product range

SWOT INTERNAL ANALYSIS WEAKNESSES

Examples of WEAKNESSES

- Lack of plans or clear strategic direction
- Inability to access financing
- We lack knowledge or experience
- Heavy and inflexible structure
- Higher unit costs compared to direct competitors
- Below-average profitability
- Excessive internal operational problems
- Obsolete facilities
- Lack of experience
- Less prepared sales force
- Unmotivated teams

EXTERNAL ANALYSIS FACTORS OF ANALYSIS

Internal

External analysis

analysis

OPPORTUNITIES

STRENGTHS

THREATS

WEAKNESSES

SWOT
EXTERNAL ANALYSIS
ANALYSIS FACTORS

In order to perform an adequate external analysis, we recommend taking into account or reviewing the following factors:

- The market and customers
o Market size and growth / segment
o Evolution of demand
o Changes in customer behavior
- Trends in the sector: suppliers, distributors, ...
- Competitors
o Product portfolio
o Size, market share, etc.
 Competitive advantages
o Strategy and planned movements
- Political and legal factors
- Economic factors,
o Economic situation
o Exchange rates
o Growth in other markets
- Available technology and trends

EXTERNAL ANALYSIS OPPORTUNITIES

Examples of OPPORTUNITIES

• Possibility to grow in a new market segment
• Possibility to grow through the development of a new product
• The purchasing power of our customers is going to grow
• A very important competitor has problems...
• Rapid market growth
• We can take advantage of certain technology to develop
• A competitive advantage
• We can access better suppliers in other markets
• Regulatory systems in other markets are made more flexible and trade barriers are eliminated.

DAFO
EXTERNAL THREAT ANALYSIS

Examples of THREATS

• New and very strong competitors are entering our market.
• Growth political or economic instability
• The implementation of new laws can be detrimental to us
• Tax changes
• Commodity price growth
• Increase in sales of substitute products
• Changing consumer needs and tastes
• Increasing bargaining power of customers and/or suppliers
• Adverse demographic changes

SWOT STRATEGIES

The SWOT is a strategic diagnostic tool whose purpose is to analyze the company's current situation. At a generic level, four strategies are usually defined according to the conclusions of the SWOT.

In practice, knowing these 4 strategies can help as a reference point to define or guide the specific strategy we adopt.

OFFENSIVE STRATEGY		DEFENSIVE STRATEGY - Threats	
STRENGTHS	OPPORTUNITIES	STRENGTHS	OPPORTUNITIES
WEAKNESSES	THREATS	WEAKNESSES	AMENAZAS

REORIENTATION STRATEGY Weaknesses - Opportunities		SURVIVAL STRATEGY Strengths - Opportunities	
STRENGTHS	OPPORTUNITIES	STRENGTHS	OPPORTUNITIES
DEBILIDADES	THREATS	DEBILIDADES	AMENAZAS

Offensive Strategies

When Opportunities and Strengths prevail.

We need to be aggressive in growth, because we can build on our Competitive Advantages to take advantage of the Opportunities that present themselves.

Defensive Strategies

When we have Strengths, however, the external situation is not favorable, and there are more Threats than Opportunities.

In this case we have to rely on our Strengths to be able to decrease the effect of Threats.

For example, a leading company in a sector where demand is in decline could take advantage of its position to create new products or compete in more segments. In this way, it could minimize the decline in sales of its current products.

Survival Strategies

Worst-case scenario: weaknesses and threats.

If you are not going to be able to turn your weaknesses into strengths or threats are going to persist, it is preferable to disinvest and explore opportunities in another product or market.

Reorientation Strategies

The external situation in this case is favorable, but we have more weaknesses than strengths. Therefore, we will have to reorient our strategy in order to mitigate these weaknesses as soon as possible and enhance new strengths on which we rely in order to take advantage of the opportunities offered by the environment.

BCG MATRIX

What it is used for
Tool that allows us to analyze and classify the product or products (portfolio) or lines of business of a company, with the objective of making decisions: What products should we focus on and invest in? How should we manage the portfolio? ₁which products should we abandon? are we well diversified?

How it works
We classify all products in a matrix with two axes:
- Market share we have
- Market growth

                       Low   High

    High

    Low
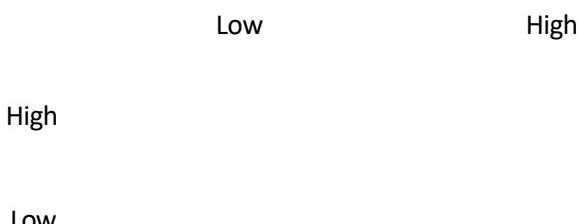
MATRZBCG
QUESTIONS

Concept
- LOW market share and HIGH market growth
- These are products that we are introducing, but have not yet
successful.
- The market is growing and therefore there is a high opportunity, but the risk is
still high.
- For the time being, they are not yet profitable products.

Strategy
- Questionnaires require investment to validate the market and to grow.
- It is important to invest permanently in questionnaires to ensure that in the medium term we will have new "Stars" and future "Dairy Cows". The risk of not investing in questionnaires is high, which in
many cases are not successful, so it is advisable that the investment be diversified.

BCG MATRIX
STARS

Concept
- HIGH market share and market growth HIGH
- These are the products in which we are succeeding, achieving a high market share in a growing market.
- They are profitable products that generate cash.

Strategy
We need to invest in growing and gaining as much share as possible before the market matures.

MATRZBCG
DAIRY COWS

Concept
- We have achieved a HIGH market share in a mature market, i.e. in a market where growth is LOW.
- These are the products on which the vast majority of companies make their living.
- These products generate stable cash flow.

Strategy
- "Milking" the cow. This occurs naturally.
- The important thing in this case is to make good use of the cash generated, investing in the environment by innovating with Interrogantes and making the Stars grow.

BCG MATRIX DOG

CONCEPT
- We have a LOW market share and the market is NOT GROWING.
- These are typical products produced in declining markets.
- In some cases, they continue to generate cash, or at least do not consume cash.
- In other cases they are loss-making and cash-consuming lines of business.

STRATEGY
- The important thing is to abandon the dogs, to disinvest and not to focus on the rest.
- Many companies, because they do not face their failures or out of pure inertia, continue to "wear out" or "hang on" to products or business lines that are not going to grow.

KEY MARKETING CONCEPTS, THE CUSTOMER AT THE CENTER

ORGANIZATIONS
CUSTOMERS
CENTRAL

What we refer to
- Companies that not only know, but "understand" their customers.
- Companies that have managed to ensure that all decisions are made with the objective of creating more value for the customer.
• Companies that put customers' objectives before their own (e.g., next month's sales).
• Companies that understand that metrics such as Churn Rate or NPS are just as important as EBITDA or sales.

Best known examples
• Amazon
• Zappos
• Mercadona

	ORGANIZATION CENTRIC	CUSTOMER CENTRIC
DECISIONES	Nobody cares about the customer, decisions are made with the company's interests in mind.	Decisions are made in the best interest of the clients.
EL CLIENTE	The customer is a medium	The Customer is an end
¿CÓMO VENDER MÁS?	Push sales Used to select nOur target	Attract customers by providing value
SEGMENTACIÓN, ¿QUE MÉTRICAS NOS IMPORTAN?	Metrics oriented to the company's interests	It is used to understand our customers (Customer Persona). Metrics reflecting customer interests

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ORGANIZATIONS François Michelin decided, against the advice of his entire Board of Directors, to introduce a technology that tripled the durability of tires.   a technology that would increase tire durability threefold, which would affect sales in the following periods. This was to determine sales for the following periods. Result: leaders for 30 years.

"¿Es bueno para el cliente? Entonces es bueno para nosotros"

ORGANIZATIONS

CENTRAL

Based on our experience working with dozens of companies we have created a CLIENTS model with 5 levers or keys:

UNDERSTAND

METRICS

MAP
EXPERIENCE

CUSTOMER
CENTRIC

ORGANIZATION:
LEADERSHIP AND TEAM

SYSTEMS

SEGMENT

The key is that it should allow us to adapt our entire strategy (Value Proposition, channels, messages, etc.) to each segment.

Criteria on the basis of which the target audience is segmented:

SEGMENTATION
VARIABLES

The
Power MBA

SEGMENTATION VARIABLES

SEGMENTATION VARIABLES

GEOGRAPHIC	Where do they live?	OUIÉNES SON
DEMOGRAPHIC	Age, sex, income...	OUIÉNES SON
PSYCHOLOGICAL / PROFILE	Personality? Lifestyle?	WHO THEY ARE HOW THEY ARE
CUSTOMER BEHAVIOR	How much do they generate for us? are they loyal customers? repeat customers? how did they get to know us?	WHAT THEY DO HOW THEY RESPOND OR HOW IT WORKS
PROBLEMS, CHALLENGES AND NEEDS	What do they value? what are they looking for? how do they think? what hurts them? how can we create more value for them?	WHY

SEGMENT

Companies have traditionally defined their target based on Geographic variables, Demographics and Profile.
The problem is that these variables do not allow us to understand our customers. They do not allow us to understand WHY they buy from us.

TRADITIONAL SEGMENTATION VARIABLES

Companies have traditionally defined their target based on Geographic, Demographic and Profile variables.
The problem is that these variables do not allow us to understand our customers.
They don't allow us to understand WHY they buy from us.

TRADITIONAL SEGMENTATION VARIABLES

It is a very broad concept that encompasses all segmentation we do based on customer interactions. It has grown enormously in recent years due to the fact that we have more and more customer information.
We can segment based on a number of variables. Here are some examples:

SEGMENTATION VARIABLES

BEHAVIORAL SEGMENTATION TECHNIQUES	SEGMENTATION VARIABLES
ABC VALUE. As a function of the value (sales or margins) provided by each customer)	Prioritize commercial resources on A customers, which are the ones that generate the most revenue for us.
RECURRENCE, LOYALTY, ENGAGEMENT	Tailor messages and objectives with our current customers in three segments: For the most loyal we offer more services For the less loyal we try to 're-engage' the relationship For those who have not purchased from us for a long time, we send a discount.
NPS	"We call all detractors (score equal to or less than 6) to handle their complaints."
STAGE IN THE CONVERSION FUNNEL	"We send a series of conversion emails to all the leads that have left their data on the website".
REMARKETING. Depending on how you have interacted with us: if you have clicked on an ad, visited a website...	"We hired a YouTube campaign for everyone who clicked on our website."

ABC SEGMENTATION

It consists of defining three segments among our current customers based on the value they generate for us. Usually sales or margins are used.
It is used to prioritize the customers who bring us the most value.
This is a very common segmentation in B2B companies with their distribution channel.

SEGMENTATION ACCORDING TO CHALLENGES, NEEDS AND MOTIVATIONS

It is segmentation that allows us to better and more deeply understand our customers.

We do not analyze "who they are" or "how they are responding", but go beyond that to understand "why".

It is more difficult to perform because it is not based on past data or statistical data.

Based on this knowledge, we define customer segments with common needs and adapt all our proposals.

CUSTOMER PERSONA

What is

It is a tool that allows us to convert our target customer segments or targets into "people". It is the ultimate tool to understand your customers.

Why it is important

We recommend that all companies use it because it helps them to think about the customers as people. And customers are people, not targets.

Moreover, if we do a good job and the Customer Persona incorporates valuable information, it will allow us to be much more successful in everything we do: product development, choosing channels to attract customers, segmenting within channels such as Facebook, choosing media where to advertise, adapting messages to the interests and challenges of customers.

Example:

PERSONAL BACKGROUND

Age:
50-60

Marital Status:
Married with 2 grown kids, grandkids

Education:
High School

COMPANY INFORI'-ATION

Industry:
Distribution, ManUfactUring early

Revenue:
SIM

Employees:
25

ROLE:MAINTENENCE MANAGER

Job Measured:
Continue operations with least amount of cost

Skills required:
Mechanical common sense

Reports to:
Operation Manager

Manages:
Maintenence personnel

SHOPPENING AND INDUSTRY NEWS PEREFENCES

Preferred communication:
In person

Use internet for buying researCh:
little

Gets updated industry news:
word of mouth

Industry publications:
Trade magazines

Industry associations:
None

Social Networking sites;
None

GOALS AND CHALLENGES

Success means:
A raise

Values most:
Family, chUrch, fishing, respect from boss(es), job secUrity

Biggest challenges:
Old equipment, inexperienced staff

Biggest objections:
/\ppearance of prodUCt

HOW IT IS DONE

First we must start with segmentation to know who our target segments are.

From there we are going to describe each of our targets and turn them into a "person".

That is to say, we have to create a Customer Persona to describe each one of our them.

The description (the fields to incorporate) of our client will depend entirely on our business.

Describe the different CUStomer Personas in detail, as if you were describing a friend.

We propose the following scheme (as a guideline). However, you can get inspiration from an infinite number of Customer Personas available on the Internet.

WHO AND HOW IS OUR CUSTOMER?

General data

Lifestyle

Likes and hobbies

Motivations and dreams

A day in your life

HOW DOES OUR CUSTOMER ACT TOWARDS US?

How do you solve this problem?

What are you looking for in our product?

Where are you looking for information?

How is the purchase process?

Inftuencers?

Objections?

EMPATHY MAP

Tool that helps us to "structure the analysis" to better understand our customers and create our Customer Persona, because it forces us to reflect and give answers to the following questions:

WHAT DO YOU SEE?

Environ
ment
Friends
Market offer

WHAT DO YOU HEAR?

What friends say What
your boss says
What influencers say

WHAT DO YOU THINK AND FEEL?

What really matters Main concerns
Concerns and aspirations

WHAT DOES IT SAY AND DO?

Attitude in public Aspect
Behavior towards others

RESULTS

Wants/Needs
Measurement of
success Obstacles

EFFORTS

Fears
Frustrations
Obstacles

CUSTOMER JOURNEY

It is the customer's "journey" in their relationship with the company.

It is composed of all the touchpoints or interactions between the company and the customer: advertisements, web, store, personal attention, telephone, e-mails received, relationship with the product, etc.

It is important to keep in mind that the Customer Experience is formed from all interactions whether physical, emotional or rational.

CUSTOMER JOURNEY MAPPING

What is

It is the tool that allows us to "map" or analyze the customer experience throughout the Customer Journey.

Why it is important

- It allows us to live the experience from the customer's point of view, not ours.

It is convenient to keep in mind that we tend to lose the customer's perspective. Many times we make improvements based on what we consider important, which do not have to coincide with what is important to our customers.

- It is the best tool to improve the customer experience.

- It helps enormously to analyze the experience at each of the touchpoints, because it is very common that we "miss things" or that there are touchpoints that we are neglecting.

CUSTOMER JOURNEY MAPPING

- It also helps us to focus on the most important touchpoints.

- /\It greatly helps to optimize customer acquisition and conversion by having a clearer view of the issues at each stage of the buying decision.

CUSTOMER JOURNEY MAPPING

1. We identify all touchpoints and map the customer's journey.

2. We analyze each of them based on the customer's experience: what do they do, what do they want or what are they looking for at each touchpoint, how do they feel?

3. We analyze each touchpoint based on how we are managing it and how we can improve.

There are countless Customer Journey Mapping models that you can consult. We propose the following structure:

CUSTOMER JOURNEY

TOUCHPOINTS	1	2	3	4	-

CLIENT

WHAT DOES IT DO?

WHAT DO YOU WANT?

HOW DO YOU FEEL?

INTERNAL

WITH WHOM ARE YOU RELATED?

WHAT DO WE DO?

HOW TO IMPROVE?

LA IMPORTANCIA

The

"You can't manage what you can't measure" Peter Drucker

metrics we choose and measure are a key factor that will determine how we will manage our company.

As Peter Drucker says, we will not be able to manage, nor will it be in our minds, everything that we are not measuring.

It is therefore very important to choose (and be able to measure) the right metrics to help us become more customer-oriented.

We have made a comparison of the most common metrics (focused on the organization's objectives) and customer-oriented metrics:

CUSTOMER JOURNEY MAPPING

- It also helps us to focus on the most important touchpoints.

- /\It greatly helps to optimize customer acquisition and conversion by having a clearer view of the issues at each stage in the buying decision.

TRADITIONAL METRICS	CUSTOMER-FOCUSED METRICS
Perspectiva: Tus intereses, tus objetivos	Perspectiva: Valor creado al cliente
- Total sales (day, month...) Sales growth By department By sales department EBITDA and Net Profit - Quotation	CLTV Lifetime Churn Rate Repetition NPS

Aggregates

Easier to measure

Short term

Per customer

More difficult to

measure Medium-

term impact

NET PROMOTER SCORE NPS

It is the indicator (and a tool) that allows us to measure the degree of loyalty of our customers.

It is accepted as the most representative indicator of Customer Experience and The impact on sales is also proven.

In a 2003 Harvard Business Review article, NPS was called "the one number you need to grow / the metric you need to grow". This phrase is very descriptive of the importance of NPS in the management of a company. We should be obsessed with improving customer loyalty, and we can do this by trying to grow NPS. This is done through surveys such as the following:

NET PROMOTER SCORE NPS

Detractors   Passives   Promoters

Net Promoter Score =   - Detractors % Detractors
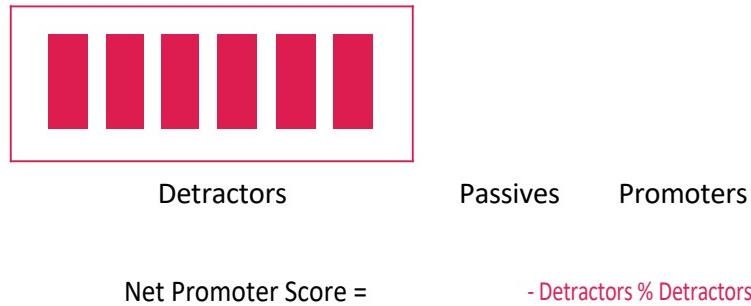
/\Here is an example of an encapsulation.

Survio is a tool that allows you to make online surveys, among them the NPS.
https://www.survio.com/es/
https://www.survio.com/es/blog/a-que-llamamos-net-promoter-score/

KEY CONCEPTS COMPETITIVE STRATEGIES

COMPETITIVE ADVANTAGE

Competitive advantage is an advantage or characteristic that a company has over other competing companies, which makes it different and allows it to attract more consumers.

"lJ gon't have a competitive advantage, don't compete "back Welcn (Legendary CEO)

MARKET PENETRATION

Michael Porter, throughout the 1980s, profoundly developed the concept of competitive advantage and strategy. According to Porter, there are only two sources of competitive advantage:

1. Cost leadership
Ability to produce a product at a lower price than other competitors
2. Differentiation
Ability to offer a distinctive value in one of the factors that make up the value proposition (product, brand, customer experience, etc.). Customers have to value it and pay for it.

MICHAEL PORTER'S GENERIC STRATEGIES

To define generic strategies, i.e., the alternatives that every company has to compete, Michael Porter establishes two dimensions or axes:

1.. The source of competitive advantage, which as we have seen is twofold: cost leadership or differentiation.
2. Scope, also called strategic targeting. In this case, it differentiates between companies that target all markets (or a large majority of market segments) and companies that focus on a specific customer segment or niche.

Based on these two axes, they define three generic strategies:
1. Global cost leadership strategy
2. Differentiation leadership
3. Segmentation / focus / concentration / niche strategy

It should be borne in mind that, in addition, in the segmentation strategy, you can choose to specialize in cost or differentiation, so there are those who consider that there are four strategies.

MICHAEL PORTER'S GENERIC STRATEGIES

	Cost leadership	Differentiation	THE ENTIRE INDUSTRY
	SEGMENTATION Specialized in cost	**SEGMENTATION** Specialized in differentiation	A sEGMENT
	COST LEADERSHIP	DIFFERENTIATION	
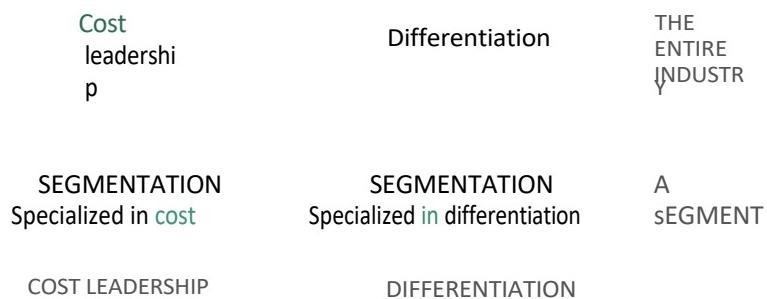
DIFFERENTIATION STRATEGY

The differentiation strategy involves offering a more attractive proposition to customers than your competitors.
These are companies that address the entire market.

DIFFERENTIATING FACTORS

Differentiation factors are very diverse and depend on the sector. The most common are: a quality product or one with certain special features that are highly valued by customers, the brand, customer experience, safety, after-sales service, etc.

ADVANTAGES OF A DIFFERENTIATION STRATEGY

In general, when customers choose you because they consider you better (at something), price sensitivity is lower than when they choose you because you are cheap. This allows for higher margins.
In addition, there is less competitive struggle, because there is "room" for different proposals. On the other hand, in a cost leadership strategy, where everyone competes on price, the fight is fiercer.

COST LEADERSHIP STRATEGY

The cost leadership strategy implies being the cost leader in your industry. We are NOT necessarily talking about being the cheapest, but about being able to produce or provide the service at a lower cost. This cost differential gives you a competitive advantage, because you can use it to lower prices and gain market share or to invest more in marketing (which will also help you grow).

HOW TO IMPLEMENT A COST LEADERSHIP STRATEGY

It takes a huge commitment to be highly efficient throughout your entire value chain. Some key factors are often cited:
- Economies of scale, which allow you to lower your unit cost as you grow
- Divestment in the provision of services (IKEA sells unassembled furniture).
- Cheaper labor Etc.

COST LEADERSHIP STRATEGY RISKS

Cost leadership strategies are usually easier to imitate than differentiation strategies. Keep in mind that usually these sources of cost reduction (e.g., producing in low-cost countries) are not unique or exclusive to you.

Perhaps the most sustainable is economy of scale, because once you are much larger than others (see Walmart) you have generated a barrier to entry.

It is also convenient to keep in mind, as we said before, that customers, if they choose you only based on price, are not very loyal.

If a cheaper competitor comes along, they will stop buying from you.

On the other hand, once you have opted for a low-cost strategy, it seems difficult to pivot to a differentiation strategy, since it is difficult to change that "positioning" in the minds of consumers.

SEGMENTATION STRATEGY/ FOCUS/NICHE

It involves focusing on a specific customer segment or customer niche. This specialization can occur in three dimensions:

- Focus on a specific customer segment from a demo-graphic point of view (e.g. Ferrari, upper class men).
- Geographic. That is, you decide to focus on a specific location.
- You decide to manufacture or provide very specific services, unlike your competitors who offer a very wide range.

The real key to this strategy is that focusing on a niche should allow you to be able to better meet the needs of that niche than competitors who target the entire market.

In other words, it is not that because you are small, you have to be satisfied with serving a niche, but rather that, whether you are small or large, in that niche you have to be better than the others.

Usually, this additional value generated by focusing on a niche is "not enough". Therefore, you must choose to specialize in cost or differentiation. The niche strategy is the natural choice of almost all companies when they are born. It is usually based on the identification of a gap in the market: a segment of customers with unmet needs.

HOW TO CARRY OUT A SEGMENTATION/TARGETING/NICHE STRATEGY

The main advantage, from which all the others derive, is that you know your customer better and are closer to him.
• You are better able to create products and services tailored to YOUR
needs and challenges.
• You are more flexible
• Customers are less sensitive to price because closer
relationships are established.
• It helps enormously in your marketing strategy. Realize that your customers are more segmented, so you can use more targeted channels and messages.
• It is easier to quickly achieve a leadership position in a niche, which generates some protection and barriers to entry.

MOST APPROPRIATE MARKETS FOR EACH COMPETITIVE ADVANTAGE

There are markets where there is more room for differentiation than others.
For example, think about commodity markets. The
The proposals of all competitors are similar, it's a very comfortable market. In such an environment, customers usually choose by price, so it is more difficult to differentiate yourself.

Concept used for companies that are not clear about their strategy and are not able to offer greater value than their competitors or be the cost leader. This situation leads to a competitive disadvantage. Customers will opt for better or cheaper alternatives.

STUCKINTHE I DDLE

| Leadership at cost | Differentiation | ALL SECTOR |
| SEGMENTATION Specialized in cost | SEGMENTATION Specializing in differentiation | A sEcMENT |
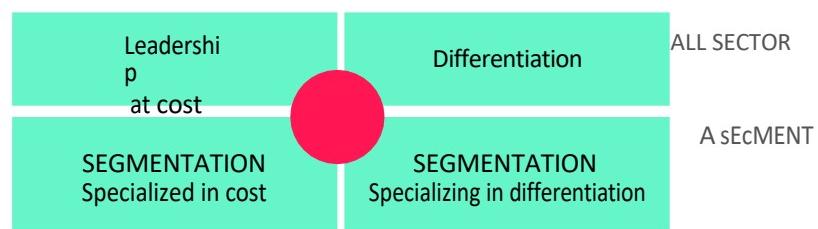
RESOURCES, CAPABILITIES AND COMPETENCIES

Competitive advantage is an "external" concept. That is, you have a competitive advantage if you are able to outpace your competitors.

But it is important to bear in mind that competitive advantages are born from internal factors. In other words, it is not only a matter of choice, but you must also start from an internal analysis and strengths on which you can build.

To analyze internal factors, the scheme of resources, capabilities and competencies is usually used. Resources are tangible, intangible and human assets. Capabilities and competencies arise from the ability to put your resources to good use and make the most of them, for example: being more innovative, being able to establish close relationships with customers, etc.

RECURSOS 〉 CAPACIDADES 〉 COMPETENCIAS 〉 Competitive Advantage

MATRIZ IGOR ANSOFF

The Ansoff matrix is an excellent tool for understanding a company's growth strategy.

The key is that it is applicable to any type of company (from a startup to a large corporation) and provides an answer to the question "where to grow", whether to seek growth in the current market or outside, through new products or new markets, or to diversify and enter into more "old" businesses.

It consists of two axes:

- ☒ Customer/market segments: existing vs. new

New markets

I' Current markets

Current products   New products

- ☒ Products: current vs. new

New markets

Current markets

Current products   New products

	Current products	New products
New products	Desarrollo de mercados	Diversificación
Current markets	Penetración en el mercado	Desarrollo de productos

Current products   New products

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PENETRACIÓN EN EL MERCADO	Market penetration seeks to increase sales and market share in the markets in which it is already present and with its current products. It is the least risky strategy and the natural choice as long as it can continue to grow.
DESARROLLO DE PRODUCTOS	When we have reached a position of some strength in our market, we can grow by building on our existing customers but with new products. There is a certain risk involved because we do not know how current customers will react to the new proposal. We benefit from commercial synergies: brand, same distribution channel, knowledge of our customers, etc.
DESARROLLO DE MERCADOS	One of the logical growth alternatives is to seek new markets for our products. There are two options: International expansion ☒ Entry into new customer segments. ☒
DIVERSIFICACIÓN	Diversification is the strategy that entails the greatest risk, because it takes us further away from our traditional business. New markets with new products. Two types of diversification are usually classified: ☒ Related. When there are points in common with the traditional business, i.e. when you benefit from certain synergies that reduce risk: brand, distribution channels, access to resources, technologies, knowledge, etc. ☒ Not related. There are no points of contact or synergies You enter a totally different business.
CONGLOMERADOS	Business groups that have grown through an unrelated diversification strategy.
CRECIMIENTO ORGÁNICO VS CRECIMIENTO INORGÁNICO	This classification refers to HOW to grow. Organic growth: through internal resources ☒ Inorganic growth: through an acquisition, merger, joint venture, or ☒ strategic alliance.

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VENTAJAS DEL CRECIMIENTO INORGÁNICO	☒ You can grow much faster ☒ You benefit from an ongoing business ☒ Synergies are often created between the two businesses
INCONVENIENTES DEL CRECIMIENTO INORGÁNICO	☒ You have to have the financial capacity These are ☒ complex operations, with higher risks. ☒ Subsequent integration may be difficult, for example, when different cultures coexist.
M&A	Mergers & Acquisitions Anglo-Saxon term for Mergers and Acquisitions.
FUSIÓN	Two companies merge, disappear, and a new company is born from the merger.
ADQUISICIÓN	One company buys and "absorbs" another.
JOINT- VENTURE	The two partners set up a new company in which both partners participate. Joint ventures are usually formed with a specific objective (entering a market, developing a new technology, etc.) and time frame.
ALIANZAS ESTRATÉGICAS	It is the formula with the least integration, because the "formal" commitment is lower, since there is simply an agreement between two companies. As with joint ventures, they usually have a specific objective and time frame.
ESTRATEGIA DE INTEGRACIÓN VERTICAL HACIA ADELANTE	It consists of entering a downstream link in the supply chain, i.e. entering the business of your distributors or customers. It can occur, both organically (Apple becomes a retailer with its Apple Store) and inorganically (CoczCola buys the "bottlers in some countries).

INTEGRACIÓN VERTICAL HACIA ADELANTE

Materias primas | Fabricante | Mayorista | Retailer | Consumidor

ESTRATEGIA DE INTEGRACIÓN VERTICAL HACIA ADELANTE OBJETIVOS	☒ Capture your distributors' margins Be closer to ☒ customers ☒ Have more control over the service, customer experience, etc. ☒ Overcome situations in which you depend too much on your distributors, because there are few, or because they are ☒ powerful, etc. Develop competitive advantages and entry ☒ barriers Reduction of logistics costs

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LEAN STARTUP

BUILD MEASURE LEARN

The cycle defined by Eric Ries in the book The Lean Startup is as follows:

Ideas

LEARN   BUILD

Data   Product

MEASURE
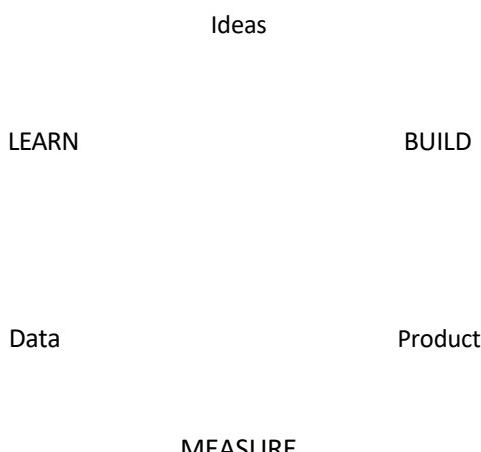
LEAN STARTUP En ThePowerMBA we have defined a cycle that is more adapted to the actual process of THEPOWERMBA creation of a product or business model.

1.
Hypothe
sis

4.   2.
Follow   Experiments
or pivot   MPV

Measure and gain
insights
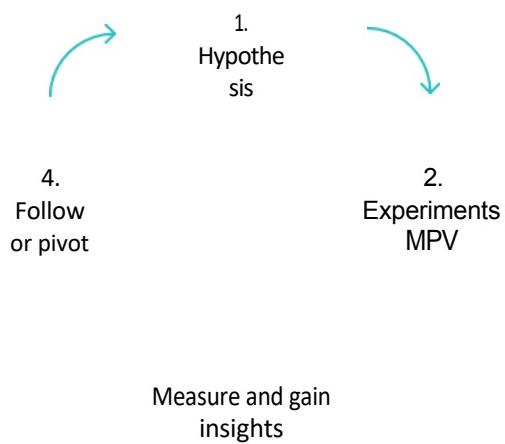
1. HYPOTHESES / ASSUMPTIONS / ACTS OF FAITH

"Hypotheses are statements or assumptions about what is going to happen (how customers are going to behave, what costs are going to be, revenues, channel response, etc.), but which we have not yet tested."

Here are some examples of different hypotheses
  • My customers no longer want to use (a certain product)
  • The customer will pay 35C per month for our software.
  • We will convert 5% of the visits to the website into leads.
  • We will achieve a 2% market share
  • I am going to attract customers through Google Adwords at a cost of 13a

Don't forget
Whenever an idea with a certain degree of innovation or uncertainty arises in your head, the first thing you have to do is to identify the HYPOTHESES implicit in that idea.

Why?
Because ultimately, success or failure will depend on whether the assumptions turn out to be correct or not. That is why it is very important to be able to identify the most important assumptions.

Common Error
Assume the hypotheses and start building the product.

Eric Ries classifies hypotheses into two main groups. Personally, I think it is a brilliant classification because of its simplicity.

VALUE ASSUMPTIONS AND GROWTH ASSUMPTIONS

In the Value Hypotheses we include all those that refer to the fact that we are able to build a product that brings real value to customers, that they are willing to use it and pay for it, that they repeat, that they recommend it to their friends.

But this is not enough to have a great business, because we also have to prove that we can grow in a sustainable and scalable way.

In the Growth Assumptions we include all the assumptions related to the capacity to grow: market size, international growth, acquisition costs, metrics, etc.

LEAN CANVAS

What is
The Lean Canvas is an evolution of the Business Model Canvas, more adapted to entrepreneurial projects.

What it is used for
The Lean Canvas helps us to identify and classify in a more structured way all the hypotheses of the business model in an orderly manner: problem, solution, value proposition, competitive advantage, revenue, etc.

PROBLEM	SOLUTION	UNIQUE VALUE P ROPOS IT ION	UNFAIR ADVAN+AGE	COSTUMER SEGMENT
	KEY METRICS		CHANNELS	
	COSTSTRUCTURE		REVENUE STREAMS	
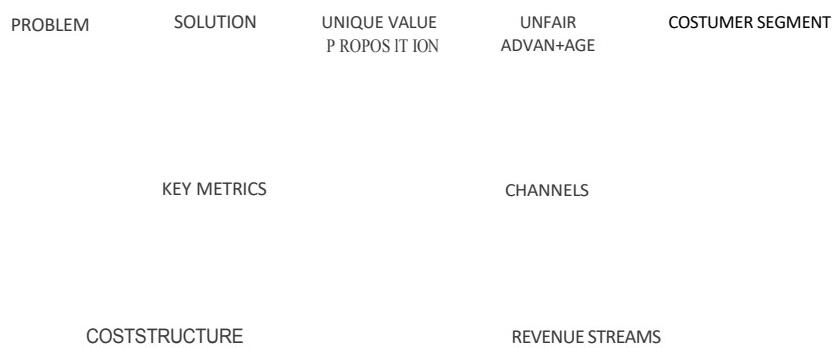
HOW TO VALIDATE HYPOTHESES: EXPERIMENTS AND VPMS

To validate the hypotheses we have separated two concepts (I want you to keep this in mind because sometimes they are unified):

- On the one hand,   . They are earlier, faster and require less investment. They allow us to learn very quickly. We will usually use experiments to validate the hypotheses related to the Problem and the Solution.

- On the other hand, the . Once we have done the appropriate experiments we should build a first version of our product that will allow us to advance in the learning process.

EXAMPLES OF EXPERIMENTS

There are numerous experiments that can be performed to validate hypotheses. Basically anything that allows you to LEARN as quickly as possible:
  - Interviews with potential customers in which we validate that a problem exists.
  - Interview with potential customers in which we show them the solution (with a mock-up for example) and analyze their reactions.
  - Landing page in which we measure interactions: is there interest?
  - Smoke test, with a website on which customers cannot purchase
  - Product videos
  - Etc.

MINIMUM VIABLE PRODUCT (MPV)

What is
The Minimum Viable Product is not only a first version of your product, but it is also a different approach to product creation.
It consists of incorporating the functionalities progressively and always starting with the learning from customer interactions. Keys
  - Keep it to a minimum. Don't be afraid
  - But it must be viable. That is to say, that allows you to learn.
However, if you realize from your interactions with customers that it is not the right thing to do, it is not the right thing to do.
viable, you just have to keep adding functionalities.
  - It allows you to interact with customers as quickly and at the lowest possible cost.

Common error
We all have a tendency to do the opposite, to delay market launch in order to have the most complete product possible. This is a tremendous mistake that has led to the ruin of thousands of companies.

MPV MAGO DE OZ

The Wizard of Oz is a concept introduced in Lean Startup as an example of MPV. It consists of developing the front-end, so that customers have as real an experience as possible, but all the technology and back-end operations are done manually with people.

LEAN METRICS

As we have seen, we are going to build the product progressively, based on learning, therefore, we need metrics that allow us to validate that we are "on the right track".

Definition
Eric Ries teaches us to identify the metrics that we should monitor and that are representative of the fact that we are on the right track. In other words, metrics that show that our product or service provides value and that the improvements we are making increase it.

Some examples:
Usually the metrics are per customer, as opposed to absolute, and representative of how the customer behaves:
  - Churn rate: are they discharged?
  - Conversion rates in the funnel: are we meeting more and more people?
  - Ratio of promoters and NPS do you recommend to your friends?
  - Repeat purchase: will you buy from us again?

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VANITY METRICS

In contrast, Eric Ries defines "vanity metrics".

Definition
These are the metrics that can lead us to the wrong conclusions and do not help us to understand whether we are on the right track. Vanity metrics are usually absolute metrics, which are not a direct consequence of customer behavior, but can be influenced by other variables (such as the amount of marketing investment, for example).

  Some Examples
     - Total sales
   - Total visits to the website
   - Total App Downloads
   - Total users
   - Etc.

Let me give you an example, we can have a considerable volume of sales, but maybe it is only because we are investing a lot in marketing, however, we lose a lot of customers and the business is not healthy.

FOLLOW 0 PIVOT

Based on the learning obtained, we must make decisions:
  - If the hypotheses have proved to be correct, we must move forward in the creation of the product.
  - If the hypotheses have turned out to be wrong, we must revise them and start again. Therefore, we must keep revising and updating the business model until we validate all the assumptions. At that point we will have validated that our model is sound. At this point is when we can start to EXECUTE.

*ROBLEM	SOLUTIO	UNIQUE VALUE PROPOSITION	UNFAIR ADVANTAGE	COSTUMER SEGMENTS
	KEY METRICS		CHANNELS	
	COSTSTRUCTURE		REVENUE S+REAMS	

LEARN VS. EXECUTE

It is very important to understand the difference, because they are two totally different approaches.

Traditionally we have learned to EXECUTE. That is, to carry out a plan or to develop improvements on something existing. But in either case we start from a roadmap, from a knowledge of the market, of the customers, etc.

Execute is the right approach when there is no uncertainty. Basically, it is the right approach when we know what is going to happen or the consequence of our actions.

For example, we want to increase our market share in a mature sector. WHAT do we do? We lower prices, invest more in marketing, and so on. However, this approach, in uncertain environments, leads to failure.

When there is a certain degree of uncertainty because it is an innovative product, a market that does not exist, a new category... the appropriate management approach is to LEARN.

That is, until we validate all the hypotheses, and there is no longer uncertainty, all the hypotheses will be validated.
actions should be oriented to LEARN whether these hypotheses are correct or false.

STAGES

Lean Startup is a methodology that represents a true mental paradigm shift.

However, it does not help us to define the order or the sequential steps in which we have to apply the learning cycle. Therefore, based on the CUStomer Development methodology and our professional experience, we have defined a series of phases or stages in the development of a business model.

These stages help us to understand in what order we should validate the different stages of the process.
hypothesis.

Problem-Solution Fit	We have found a solution to a problem	DISCOVER
Product - Market Fit	There are enough people who see value and are willing to pay for the product, and we can reach them in a cost-effective way.	VALIDATE
Engine of Growth	We can grow to a scalable and profitable business.	VALIDATE
Climb	Step on the accelerator and grow as much as possible	CLIMB

This process identifies a series of milestones through which we move forward:

PROBLEM
SOLUTION FIT

We must validate the hypotheses of the Problem and the Solution. That is, we are going to check that a problem exists (and that this problem is sufficiently large) and that we have found a solution to the problem.

We recommend conducting very quick lean experiments such as Problem and Solution Interviews.

In many cases, entrepreneurial projects do not make it through this phase. But it is better to know this than to move forward and build a failure.

PROBLEM	SOLUTION	UNIQUE VALUE PROPOSITION	UNFAIR ADVANTAGE	COSTUMER SEGMENTS
	KEY METRICS		CHANNELS	
	POST STRU C+U RE		REVENUES*REAMS	

Common errors
• Confusing the problem with the solution
• Failure to conduct adequate interviews and drawing erroneous conclusions from "false positives".

PROBLEIM
SOLUTION FIT

What is
Product Market Fit is the biggest milestone in the development of a business model. It is the moment when it becomes clear to you that you can build a profitable and sustainable business. The criterion is not totally objective, i.e. it is not black and white. We will have reached Product Market Fit when we have a considerable number of customers, who have shown us they see value in the product and are willing to pay.

Some representative symptoms are:
- The churn rate is low and decreasing
- You receive very positive feedback from customers
- Conversion rates are getting better and better
- Capitation costs are reasonable and decreasing
"When you reach Product Market Fit you know it, it's like when you're in love."

Common errors
- Cheating yourself
- Investing in marketing to grow before reaching PM Fit, i.e. Execute instead of Learn

BEFORE AND AFTER PRODUCT MARKETMT

"Si no has alcanzado Product Market Fit, lo único que tienes que hacer es alcanzar Product Market Fit"

ENGINE OF GROWTH

Once we have reached Product Market Fit, we must validate and optimize the acquisition channels. 3

Target

- Validate that we can grow in a sustainable and scalable way.
- Optimize acquisition channels before investing heavily in marketing.

Keys

It is important to understand well what are the key metrics of your Growth Engine. In this phase we must monitor metrics such as CPA, CPA payback, CLTV - CPA. All of them we have studied previously in ThePowerMBA.

OPTIMIZATION OF RECRUITMENT CHANNELS BEFORE SCALING UP

I want you to consider the following aspects:
- In many cases, the operations of a startup do not generate cash flow, but consume it.
- This implies that they need to finance their operations with the funds contributed by the members.
- And every month there is less and less money left in the till...
- In this scenario, the optimization of acquisition channels is vital.

Common Pitfall
Not being able to optimize channels before investing heavily in marketing.
Objective: To prepare you to grow.

CLIMB PREMATURELY

What is

Advancing ahead of time through the development stages

Some examples and consequences

- Hiring programmers before you have validated Problem Solution Fit will lead you to build a product that does not solve real problems. You will most likely run out of money.

- At a time when you have some traction, but have not reached Product - Market Fit, focus on growing sales volume. The acquisition costs will be high and you will be "pushing" your product. If you stop your Learning process here, you will never create a successful business model.

- Invest heavily without having made an effort to optimize the CPA.

KEY CONCEPTS: FINANCE

PRESENT VALUE / PRESENT VALUE

WHAT IT IS
Present value of one or more future Cash Flows.

CONE IS CALCULATED
Discounting / updating these flows

DISCOUNT / UPDATE

"Move" a cash flow to the present, with the objective of calculating the present value of that cash flow/s.

Present value / Actual   Cash Flow

$$\text{PRESENT VALUE} = \frac{\text{CF FUTURE}}{(1+I)^n}$$

FUTURE VALUE

WHAT IS
Value at a specific time in the future of one or more Cash Flows.

HOW IT IS CALCULATED
Capitalizing on those ftUjos

CAPITALIZE

To "move" a cash flow into the future, with the objective of calculating the value of that flow at a future point in time.

Cash Flow   Future value

$$\text{FUTURE VALUE} = \text{CF} \times (1+))^n$$

CAPITALIZATION SIMPLE
SIMPLE INTEREST

We capitalize the flows using simple interest:

- Interest is calculated on the initial capital, it does not accrue.
- Interest only accrues on the initial capital.

$$\text{FUTURE VALUE} = \text{PRESENT VALUE} \times (1+)) ^n \times n$$

COMPOUND CAPITALIZATION
COMPOUND INTEREST

We capitalize the flows using compound interest:

- Interest is calculated on the principal plus accrued interest.

$$\text{FUTURE VALUE} \quad - \text{PRESENT VALUE} \times (1+)) ^n$$

DISCOUNT RATE
DISCOUNT RATE
COST OF
CAPITAL

WHAT IS
It is the rate or interest rate that we use to update or discount future cash flows. It is usually represented by the letter "k". Other times with "i" or "d".

$$\text{CF FUTURE}$$
$$\frac{\text{PRESENT VALUE} - \text{PRESENT } \overline{\text{VALUE} - \text{PRESENT VALUE}} - \text{PRESENT VALUE} - \text{PRESENT VALUE} - \text{PRESENT VALUE} - \text{PRESENT VALUE} - \text{PRESENT VALUE} - \text{PRESENT VALUE}}{(1 + k)^n}$$

WHAT IT DEPENDS ON
The discount rate depends on the required return on that investment.

THE DISCOUNT RATE DEPENDS ON THE REQUIRED RETURN ON AN

INVESTMENT:

DISCOUNT RATE =	INTEREST WITHOUT RISK	"	PREMIUM RISK

DISCOUNT RATE DISCOUNT RATE COST OF CAPITAL

HOW IT AFFECTS THE PRESENT VALUE
• If we discount future cash flows at a higher discount rate, the present value of an investment decreases.
• If we discount future cash flows at a lower discount rate, the present value of an investment increases.

SO THAT YOU UNDERSTAND THE LOGIC BEHIND THIS FORMULA...

$$\text{PRESENT VALUE - PRESENT VALUE - PRESENT VALUE - PRESENT VALUE - PRESENT VALUE - PRESENT VALUE - PRESENT VALUE - PRESENT VALUE - PRESENT VALUE} = \frac{CF\ FUTURE}{(1+k)}$$

Let's put ourselves in a fictitious situation:

You have to value two investments in two different companies:
o Real Estate company, with low risk
o Startup, with a lot of risk

As you can see below, the actual and foreseeable cash flows are the same.

$$\text{VAN REAL STATE} \qquad \frac{100}{(1+k)} + \frac{100}{(1+k)^2} + \frac{100}{(1+k)}$$

$$\text{VAN STARTUP} \qquad \frac{100}{(1+k)'} + \frac{100}{(1+k)^z} + \frac{100}{(1+k)}$$

I want you to make the following reflection, "WHICH is worth more, 100k per year with a lot of risk, or 100k per year with very low risk? Which would you be willing to invest more for?"

The answer is simple.

Let's review:

1. If the risk is higher
2. We must demand higher profitability
3. And we will discount future CFs at a higher rate. This is what we call the "cost" of these funds.
4. And for this reason, the Present Value will be less

VAN

WHAT IS

The NPV is the Net Present Value of the Cash Flows that the investment will generate, discounted at a discount rate (k) representative of the required profitability.

NPV is an absolute value, measured in monetary units. i.e., it is not a profitability indicator (%)

FORMULA

$$VAN \quad CF_0 \quad " \quad \frac{CF,}{(1+k)'} \quad " \quad \frac{CF2}{(1+k)^2} \quad + \quad + \quad \frac{cFn}{(1+k)^n}$$

WHEN USED

Indicator used for investment vaora.

HOW THE RESULTS ARE INTERPRETED

• If the NPV is '0, the expected return is higher than the required return. The NPV is the economic value created "above" the required return.
• If NPV = 0 the expected return equals the required return
• If the NPV ' 0 the profitability is lower than the required profitability.

IRR

WHAT IS

The IRR is the expected (not required) return on an investment.

HOW IT IS CALCULATED

1. The CF of an investment is projected
2. The discount rate that makes the NPV zero is calculated, i.e., the profitability of this investment is calculated.

$$VAN \quad -I \quad + \quad \frac{CF,}{(1+IRR)} \quad " \quad \frac{CF_2}{(1+IRR)^2} \quad + \quad + \quad \frac{}{(1+IRR)} \quad 0$$

IRR

Or seen from another perspective:

$$I \qquad \frac{CF,}{(1 + IRR)} \quad " \quad \frac{CF_2}{(1 + IRR)} \quad + \qquad + \quad \frac{CF,}{(1 + IRR)^n}$$

HOW IT IS INTERPRETED
• You must compare the IRR with the required return on investment. IRR vs k.
• In addition, the IRR is a profitability indicator (%) that allows us to compare investments.

NPV vs IRR

If NPV '0, the return is higher than the required return,

IRR ' K If NPV =0, the return is equal to the required

return, IRR = K

If the NPV '0, the return is better than the required return, IRR ' K

ENTREPRISE VALUE
ENTERPRISE VALUE
VS EQUITY VALUE

It is convenient to clarify that in many occasions they are confused:
or Entreprise Value
o and the Equity Value
This must be taken into account because there are valuation methods that estimate the Enterprise Value and others the Equity Value (such as the PER, for example).

ENTERPRISE VALUE = EQUITY VALUE + DEBT EQUITY

VALUE = ENTERPRISE VALUE - DEBT

You may find it "counter-intuitive" that the Value of a Company is equal to the value of Equity plus the Value of Net Financial Debt.

Perhaps this reasoning will help you:
"I imagine you get 100 million more in debt, g for what it's worth, you have ZOO million more in Assets, don't you think the company is worth 100 million more?"

ENTREPRISE
VALUE
ENTERPRISE
VALUE VS.
EQUITY VALUE

ENTERPRISE
VALUE

EQUITY
VALUE

DEBT
VALUE

VALUATION OF COMPANIES. 3 APPROACHES

We can classify the methods into 3 approaches from which the value of a company can be estimated:

1. Based on the value of its assets.
2. Based on market value of comparable companies
3. From the Cash Flows that it will generate

VALUATION BASED ON THE VALUE OF THE ASSETS

WHAT DOES IT CONSIST OF?
A valuation method that estimates the value of a company based solely on the value of the company's assets.

HOW IT IS CALCULATED
From the sum of the value of all its assets, which we can arrive at through different methods:

- Book Value or Book Value.
- Net Book Value (of Liabilities)
- Adjusted Value. In this case we adjust the book values to market value, for example, if some assets are not carried at market value.
- Net Asset Value. Market value of assets net of debts.

DISADVANTAGES
- It provides a limited perspective, because it does not take into account what is going to happen in the future.
the future.

VALUATION BY MULTIPLES

WHAT DOES IT CONSIST OF?
A valuation method that estimates the value of a company based on the value of comparable companies in the market. In other words, the value is estimated "by market comparison".

VALUATIONBY MÜLTIPLES

WHAT ARE MULTIPLES

Multiples relate the value to one of the company's main indicators such as sales, EBITDA, Net Profit, etc.

Some of the most important are:

Multiples of Enterprise Value:
• EV / Sales
• EV / EBITDA

Multiples on the Value of Shareholders' Equity:
• PER : Price / Net Profit
• Price / Book Value
• Price / Cash Flow

Price refers to the quotation in listed companies. HOW IT IS DONE
- You should know what multiples are used in your industry, i.e., how are companies in your industry valued?
- Analyzes the valuation2 of comparable companies
- Net Book Value (of Liabilities)
- Adjusted Value. In this case we adjust the book values to market value, for example, if some assets are not carried at market value.
- Net Asset Value. Market value of assets net of debts.

DISADVANTAGES
- It provides a limited perspective, because it does not take into account what will happen in the future.

CAPITAL STRUCTURE

The capital structure determines how the company finances its activity and the proportion between equity and debt.

LEVERAGE RATIO

$$\text{LEVERAGE RATIO (\%)} \quad \frac{\text{Debt}}{\text{Debt} + \text{Equity}}$$

HOW THE CAPITAL STRUCTURE AFFECTS CASH FLOW

About the Debt:
- It generates interest at an interest rate of (i)
- Interest is tax-deductible, so we benefit from a tax credit. fiscal.
- The cost to the company is i x (1-T)

About Equity
- Increasing EÇUity does not affect Cash Flow directly.
- Equity is remunerated with dividends, but they are not contractual.

HOW CAPITAL STRUCTURE AFFECTS ROE OR PROFITABILITY OF EQUITY

Increased leverage increases ROE due to the effect of financial leverage. The higher the leverage, the higher the ROE.

For this to be true, the return on the assets or investments we make must be higher than the cost of the debt.

FINANCIAL LEVERAGE

Positive effect on ROE by increasing debt

HOW CAPITAL STRUCTURE AFFECTS RISK

Debt generates risk while equity does not. Therefore, as the Leverage Ratio increases, risk increases.

HOW THE CAPITAL STRUCTURE AFFECTS THE VALUATION OF THE

The company's valuation increases as leverage increases, until it reaches a point where both EQUity (partners) and DeUda (banks) perceive the risk to be excessive.

COMPANY VALUE

LEVERAGE

DISCOUNTED CASH FLOW VALUATION

WHAT DOES IT CONSIST OF?

The Enterprise Value or EQUITY is estimated based on the Cash Flows expected to be generated, discounted at a discount rate called the cost of capital.

$$DCF \quad CFO \quad " \quad \frac{CF,}{(1+k)'} \quad + \quad \frac{CF2}{(1+k)'} \quad + \quad + \quad VR$$

FREE CASH FLOW FREE CASH FLOW (DEBT) FREE CASH FLOW

These are the funds generated by a company, after having made the necessary reinvestments in fixed assets and operating needs of funds, considering that there is no debt or interest.

With Free Cash Flow the company remunerates the capital structure:
- Debt repayment and interest payment
- And then to the shareholders with the payment of dividends.

Shareholders' FC is the funds remaining available to shareholders after all necessary reinvestments, debt repayment, interest payments, etc., have been made.

SHAREHOLDERS' CASH FLOW 0 EQUITY CASH FLOW

We estimate the Enterprise Value by discounting FCF at a discount rate representative of the weighted average cost of capital structure, i.e. Equity and Debt.

VALUATION DISCOUNTING FCF

$$EV \quad FCF0 \quad " \quad \frac{FCF}{(1 + WACC)} \quad " \quad \frac{FCF2}{(1 + WACC)°} \quad + \quad + \quad VR$$

WACC CMPC WEIGHTED AVERAGE COST OF CAPITAL

The WACC weights the cost of capital, i.e. Equity (ke) and Debt (kd X (1-T)) by the weight of each.

$$WACC \quad \frac{E}{D+E}\,(K_e) \;+\; \frac{D}{D+E}\,(K,)\,(1-t)$$

KE

Cost of Equity

KD

Cost of Debt

VALUATION DISCOUNTING SHAREHOLDERS' CF

We estimate the Value of Equity by discounting shareholders' cash flows at a discount rate representative of the cost or return demanded by shareholders (ke).

$$\text{EQUITY VALUE} \quad CFacco\,+ \frac{CFacc,}{(1\,K_{e})} \quad \frac{CFacc,}{(1\,K_{e})^{*}} \;+\; +\; VR$$

SOURCES OF FINANCING WHO

It is useful to understand the different sources of financing, i.e. OUIÉN can finance your company, as well as when you can access each of them:

PRODUCT DEVELOPMENT	PHASES FINANCING	SOURCES OF FINANCING
Probíem- Solution Fit	Seed	- BOOTSTRAP - FFF - INCUBATOR -BUSINESS ANGEL
Product - Market Fit	Earlystage	- BOOTSTRAP - ACCELERATOR - BUSINESS ANGEL - VENTURE CAPITAL
Growth Engine	Growth	- BOOTSTRAP - BUSINESS ANGEL - MEDIA 4 EQUITY
Climb	Expansion	- BOOTSTRAP - BUSINESS ANGEL - INDUSTRIAL PARTNER

BOOTSTRAPING	This concept applies to entrepreneurs who start their projects with very few resources. It is also used for projects whose operations generate cash from the beginning, so they are not as intensive in financial needs.
FFF (FOOLS, FRIENDS AND FAMILY)	No further description is required. The only thing you should bear in mind is that entrepreneurial projects have a high risk, so it is preferable that FFFs are aware of this and invest an amount that does not compromise their situation or savings.

INCUBATOR

What is
It is an entity that selects entrepreneurial projects and "incubates" them from their birth, that is, it accompanies them in the early stages of development with various tools.

Benefits for the startup
- Workspace
- Mentoring
- Networking
- In some cases, financing

What the incubator receives
Usually the hatchery receives a percentage of the equity, around 5%-10%.

Examples in Spain
- Shuttle
- Wayra

ACCELERATOR

What is
"Programs designed to boost the growth of startups based on a mix of mentoring, training, and access to a network of investors and experts". Javier Megías

Accelerator vs. incubator
- Incubators "incubate" early-stage projects
- Accelerators "accelerate" projects in more advanced phases

VENTURE BUILDER

What is
A venture builder is a vehicle, usually created by previously successful entrepreneurs, aimed at promoting their own projects.

Main characteristics:
  - He is the promoter and main shareholder
  - VB generates the ideas. In many cases they are copy-cuts of startups that have succeeded elsewhere.
  - The VB selects the team, which receives a % of the equity.
  - The VB has central resources, which generate synergies among all the projects.
  Examples:
  - Initial funding and risk is assumed by VB Examples
  - Rocket Internet is the largest Venture Builder in Europe.
  - Antai, founded by MigUel Vicente and Gerard Olivé
  - DemiUM Startups
  - Nunclio

VENTURE BULDERVS ACCELERATORS EINCUBATORS

Venture Builders are not a source of funding or support for a startup, but develop their own projects in which they have a majority stake.

VENTURE CAPITAL

It is a type of venture capital that finances startups.

How a VC works
- Invest in projects that already have some traction, i.e. you cannot go to a VC. in the Seed phase.
- Your investment has a time horizon, i.e. your objective is to exit within a period of time (5-10 years). This exit occurs due to subsequent capital increases or the acquisition of the company.
- They are looking for an indicative return of X10 on their investment. In other words, if there is no prospect that your company could be worth ten times more than it is now, it will hardly be attractive to a VC.
- They have a diversified investment portfolio, of which, by pure statistics, only 10%-20% achieve the expected return.
- Provides know-how and networking to its investees

Examples of Venture Capital
- Kibo Ventures http://kiboventures.com/
- Samaipata Ventures, founded by José del Barrio (founder of La Nevera Roja and partner of ThePowerMBA) https://samaipataventures.com/es

MEDIA 4 EQUITY

What it is used for
It is a formula that serves to finance growth in Growth phases.

How it works
It consists of the entry of a media company in the shareholding of your company.
It is really a "trade-off" between equity and media campaigns.
It usually occurs in financing rounds, in which there is a capital increase, and part of that capital is subscribed by investors who provide funds, and another part remains in the hands of the media, which provides the campaigns.
It is usually an "add-on" to the round, i.e. it allows you to extend the size of the round.

Advantages over raising capital and contracting campaigns directly with a media outlet. The media is your partner, instead of a supplier, so you have access to know-how, preferential space, discount, etc.

The key
That you are at the right time to use media such as TV, radio or press.

INDUSTRIAL PARTNER

Industrial partners are companies in your industry that may well invest in or acquire your company for strategic reasons such as the following:

- Search for potential synergies
- Entering a new geographic market and acquiring a position of dominance
- Enter your business as a diversification strategy, because they are aware that your growth potential is greater than theirs and they do not want to be "left out".

EQUITY CROWDFUNDING

There are platforms that put investors in contact with startups, allow them to invest smaller tickets and also make the process more automatic and transparent.

Advantages for the investor
Investing in non-listed companies, mainly startups in which it would not otherwise be able to do so.

Advantages for the startup
• Access to a huge investment community
• Not having to "wear yourself out" in the search for and management of investors

Example
The best example is StartupXlore by our friend Javier Megías.
www.Startupxplore.com

ORGANIZATIONS PUBLIC

In addition, you can turn to public agencies that usually grant participative loans. We advise that the viability of your cash-ftow or your business does not depend on this type of financing.
Enisa is the most common case in Spain

CDNCEPTDSYHERRAM|ENTAS:OCEANOAZUL

RED OCEAN

We say that sectors/industries have turned red because competition (especially in the Maturity phase) generates price wars, systematic need to micro-segment and differentiate...
All of this has a negative impact on returns and limits the capacity for growth.

BLUE OCEAN

A blue ocean is a new market space, where you have no direct competition, allowing you to grow quickly and obtain much higher returns than usual in a red ocean.

BLUE OCEAN STRATEGY

The Blue Ocean Strategy is a book created in 1990 by W. Chan Kim and Renée Mauborgne, professors at INSEAD. The authors state that for companies to be successful, they must stop competing in the red ocean, i.e. "stop competing", and focus on creating new market spaces.
The blue ocean strategy is a practical methodology that incorporates models and tools designed to guide companies towards their blue ocean.

INNOVATION IN VALUE

Traditional competitive strategy proposes that in order to compete one must choose between two sources of competitive advantage, either differentiation (higher value) or lower cost. However, the blue ocean strategy proposes a different approach. It asserts that to create A blue ocean we must simultaneously
deliver greater value at a lower cost.

COMPETITIVE FACTORS S/ VARIABLES

These are the factors around which competition revolves and which are specific to each sector (price, quality, service, design, etc.). Seen from another perspective, they are the factors in which companies in that sector invest in order to offer value to their customers.

VALUE CURVE

The value curve represents the degree of investment made by competitors within an industry in each of the competitive factors.

RICE MATRIX

The Rice Matrix is a tool that helps to create greater value at lower cost, that is, to seek innovation in value.

On the one hand, investment in some competitive factors is reduced by REDUCE AND ELIMINATE.

On the other hand, we are able to provide greater value to customers by INCREASING AND CREATING. All this allows us to create a Value Curve that is very different from that of our competitors.

REDUCIR	INCREASE
Which variables can we reduce well below the industry?	What variables can we increase well above the industry?
ELIMINAR	CREATE
Which variables can we eliminate?	What variables can we incorporate or create?
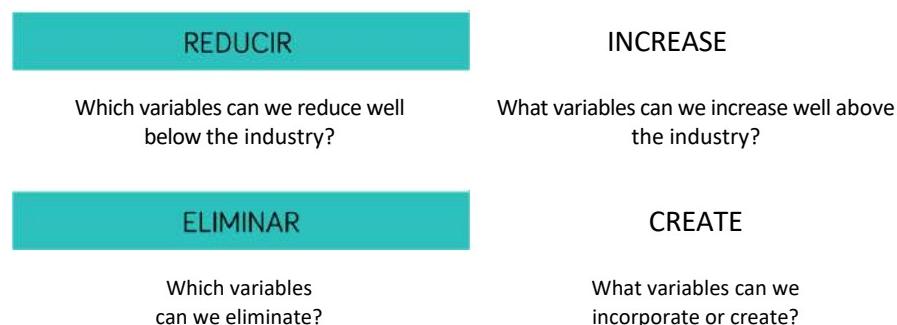
NON CUSTOMERS

The Blue Ocean Strategy states that companies within a sector usually all target the same customer segments and proposes that we stop competing head-on with the competition and look for new market spaces. In other words, it proposes that we look for non-customers. It also classifies the levels of non-customers into three:

1º 2º 3º
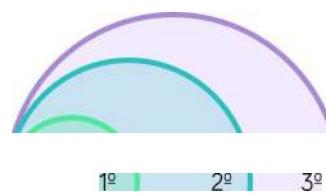
First level: They are close to becoming non-customers

Second level: Those who refuse to become customers

Third level: Those who have not even thought about it.

PITCH DECK STRUCTURE

1. Title - Concept - Mission
2. Problem
3. Solution
4. Market
5. Business Model
6. Marketing
7. Traction
8. Team
9. Competition
10. Roadmap
11. Projections
12. Use of funds
13. Call to Action

TITLE - CONCEPT MISSION	DescriDe very DreVeLy: what do we do? who are we?
PROBLEM	What is the problem? How do customers currently find a solution? Is the problem big enough to find a solution?

Source: The Lean Startup

SOLUTION

What do we offer?
What is our product like?
Why aa solution to these problems?
How have we validated the solution?

Coneos:
- Show your poaucto
- Leverage customer feedback

MARKET

Is it a market that exists?
How many people have this proD!Oma?
What is *the* market *hand*?

BUSINESS MODEL

How do we make money?
When are we going to start earning in January?

MARKETING

How are we going to attract customers?
What channels *will* we use?
What strategies and tactics?
How much is it going *to* cost us?

TRACTION

What have we achieved so far?
Visits? Customers? Sales?

TEAM

¿Quiénes somos?
What competencies do we have?
Why are we the right people?

COMPETENCY

who are our competitors?
What are we better at?
What are we in?

ROADMAP

What are we going to be born in the next few months?
WhaT aRe you sUrVEy sUrVEys
sUrVEy?

PROJECTIONS

How will the main economic and financial figures evolve? Sales,
costs, cash-flow investments, etc.

USE OF FUNDS

What are we going to allocate the funds we receive?

Source: The Lean Startup

CALL TO ACTION

What do we want from the investor? What do we ask from the investor? What do we ask from the investor? What do we ask from him?
we offer?

Some examples

https://piktocnart com/blog/startup-patch-patch-decks-what-you-can-team/

If you don't know how to design...   Use S!idebean
(and if you know too)   http://www.slidODQan com/

Source: The Lean Startup

Source: The Lean Startup

PERSONAL DEVELOPMENT TOOLS

Airport Test

AREA	HOW DO YOU SEE YOURSELF IN 5 YEARS?
Family	
Work	
Mone	
y	
Health	
Others	

Journey To The Past

EXPERIENCES	Valuation		EXPERIENCE 1
	Give a gr		
When Date and age			
The good The 3 things you liked the most			
The best Describe in detail your best recUrveYs			
The bad The 3 things you liked the least			

EXPERIENCE 3

Labor Situation Analysis

What really motivates you? Conclusions with a trip to the past	1..... 2....

Does your current job allow you to do so?	Yes? No? To what degree?

What job should you have? What should you do? What would you like to do?

Email To Your Friends

Subject: Help me with a coaching dynamic I am carrying out

|Hello!

As you know, I am currently coaching ThePowerMBA. These days we are doing the typical coaching dynamics for managers and entrepreneurs. I would like to ask for your help. I would like you to answer the following question: WHAT MAKES ME DIFFERENT FROM OTHERS, THAT IS, WHAT ARE MY "POWERS"?

Thank you very much for your time. Best regards

Keys To Personality Types

Extroverts

They recharge their energy when they are with other people and when they have a problem they turn to others.

Introverts

They are recharged with energy when they are alone. They need to have their own space to be alone, both personally and at work.

Rationals (Thinkers)

They make decisions with their heads. They value logic. They analyze pros and cons in a very objective and analytical way.

Sentimentals

They tend to be sensitive and cooperative. They base their decisions on how they will affect other people.

Sensory

They are very realistic and like to pay attention to details. They make decisions based on past experience and common sense.

Intuitive

Always analyzing the future, the possibilities, trying to understand models, patterns and big pictUre. They value innovation, creativity, creation, etc.

Planners (Judgers)

They make decisions with their heads. They value logic. They analyze pros and cons objectively and analytically.

Perceivers

They prefer to keep their options open and spontaneity rather than planning.

Diagnóstico Estratégico Personal

Personal Development

Todas las empresas tenemos una visión, unos objetivos, unos planes para alcanzarlos y unos KPIs para monitorizar la evolución. Sin embargo, a nivel personal, muy pocas veces hacemos lo mismo. No tenemos planes y nos dejamos llevar por la corriente.

When you are not clear about your objectives, your strengths, weaknesses and
motivations, it is much more difficult to achieve SUCCESS.

WHAT SHOULD WE ACHIEVE?
1. Be very clear about where we want to go
2. Be very clear about our strengths, weaknesses and motivations Be aware of whether our work and professional situation is in a good
4. state of health and wellbeing
aligned with our objectives and capabilities.
   To better understand our own personality and that of those around us.

To do this we will use a series of simple and practical tools that will guide us along the way. We are aware that there is a lot of skepticism around these methodologies, however, they are the tools used by the best coaches worldwide. So we advise you to approach this course with an open mind and enthusiasm.

INVITED EXPERT
Carlos Puig Sagi - Sailing

CEO of Nexus People, speaker y expert in Professional Development methodologies, Personal Finance and other areas of other areas of expertise.

"We should look for a situationwork professionalthat is aligned with our motivations and strengths, that fulfills our expectations and makes us happier."

Carlos Puig Sagi-Vela

Classes

1. ANNEX: Tools used

2. Vision and objectives

3. Our strengths, weaknesses and motivations

4. Discover your "superpowers".

5. What type of personality do you have: four-color test

PoС́'ё MBA

Growth is one of the strategic objectives common to all companies in the world, so you must understand very well what strategic growth alternatives a company has, as well as what options it has to carry them out...

What will you learn?

- Following Ansoff's matrix, a company can opt for four growth strategies: market penetration, product development, market development and diversification. What is each of them? What are the challenges?
- Growth can come in organic or inorganic form. What are the advantages and disadvantages of each type?
- Inorganic growth formulas: mergers, acquisitions, joint ventures and strategic alliances. You must be very clear about the differences.
- Companies can grow horizontally or vertically along the supply chain. The concepts of forward and backward vertical integration are basic to understanding the growth strategy of many companies.

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Cases analyzed:

sage   osBrRNE MANGO

amazon   Coca-Cola

Classes:

1. Ansoff growth strategies
2. Organic vs. inorganic
3. Synergy analysis
4. Inorganic growth formulas
5. Inorganic growth Sage
6. Vertical integration strategy
7. Coca-Cola's growth strategy
8. Mango's growth strategy
9. Discovering Amazon
10. Osborne growth strategy
11. Altafit franchise growth strategy

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Estrategia del océano azul

Strategy

It is a basic tool for an expert in today's business world that you should know.

The blue ocean strategy revolutionizes all the knowledge developed throughout history about competitive strategy and challenges even dogmas such as Michael Porter's competitive strategies. Its authors invite us to stop competing head-on within the "red ocean" and seek new market spaces where competition becomes irrelevant and profitability and growth soar. In other words: every company's dream come true.

The Blue Ocean Strategy helps us to think differently and provides us with the practical tools to create innovative value propositions that help us create our "blue ocean".

We will have the collaboration of Carlos Frutos, speaker and strategic consultant expert in Blue Oceans Strategy who has enlightened hundreds of entrepreneurs on how to break their mental schemes to find and create their own blue ocean.

Classes:

Introduction
Key concepts and tools Red oceans
vs. blue oceans Creating value
innovation
In search of NO Customers
Cases: Lambrusco and Curves
Contaplus as an example of a blue ocean
Another blue ocean: ThePowerMBA

Estrategias competitivas

Strategy

Introducción Estrategias competitivas

emos ser capaces de entender bien cuáles son las fuentes de eración de ventajas competitivas, así como las alternativas o trategias genéricas que tiene toda empresa para competir.

"If you don't have a competitive advantage, don't compete."

JACK WELCH
legendary CEO
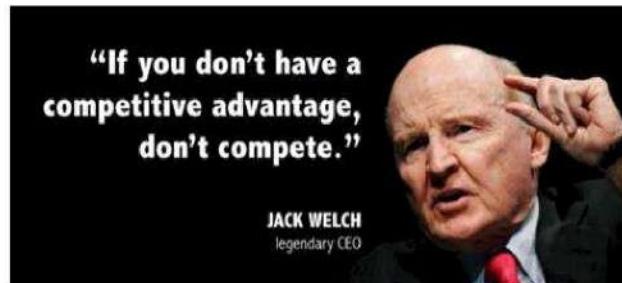
How can and should we compete? By trying to be better than the rest, and have customers pay for it? Or perhaps by reducing our internal costs to be able to offer a lower price than the competition? Do we target all market segments or do we focus on a niche?

Companies must be very clear about their strategy and the consequences. In too many cases, companies, lacking a clear strategy, end up developing real competitive disadvantages.

In this course we will conduct an in-depth analysis of competitive strategy using Michael Porter's well-known Generic Strategies model.

Objectives:

- Understanding the sources of competitive advantage
- Understanding generic strategies: cost leadership, differentiation and segmentation/ niche
- Understand the implications of each strategy in terms of margins, customer loyalty, risks, etc.
- Be able to make more informed decisions about how to compete.

Classes:

1. strategies
2. Cost leadership
3. Differentiation
4. Best cost strate
5. Niche strategy
6. Internal factors

Financiación en una StartUp

Lean StartUp and entrepreneurship

undadores de una startup deben conocer las fuentes, los mecanismos y las claves para obtener la financiación necesaria.

The startup concept is usually applied to a specific type of company. Usually we are talking about companies with high growth potential, leveraged on technology and highly scalable. And these types of business models are almost always very capital intensive.

One of the most common causes of death of a startup is the inability to "raise" sufficient capital. This is a shame, especially when we are talking about businesses that could have succeeded.

Another aspect to keep in mind is that **one of the main responsibilities of a CEO is to raise financing and manage investors.** This requires a high level of dedication and a lot of wear and tear.

This course will help you to:

- Understand who are the main investors in a startup: business angels, venture capital, industrial buyers, etc.
- Understanding how valuations are established
- Understanding how a capital increase works
- Understand the different financing rounds (seed, early stage, growth, etc.) throughout the different stages of product/business model development.
- Understand the investment criteria of professional investors such as Venture Capitals: what is an investor looking for?

TMET0P20REAS0HSSTARTUPSFAIL

Based on an Analysis of 101 Startup Post-Mortems

I40 bARKET NEEDED	42%
	29%
¥@T THE RIGMT TEAH	23%
CET 0fJTD0kPETED	19%
Pfi ING/POST ISSUES	18%
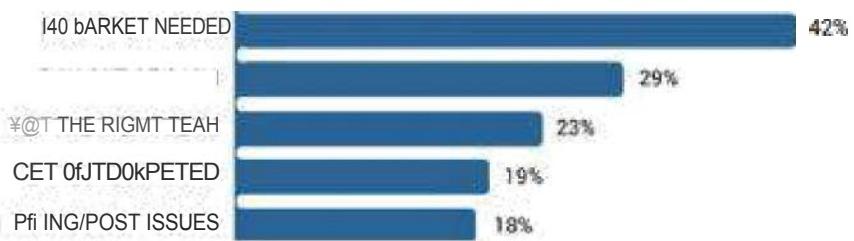
Classes:

1. Funding sources in a StartUp

2. Phases or stages financing

3. Balancing development and financing phases

4. Mistakes made in Nonabox

5. The valuation

6. Dilution

7. The exit

8. Bonus Class - Growth and Financing at Glovo

9. How does a capital increase work?

10. Other concepts related to financing

11. The partners' agreement

Lean StartUp

Lean StartUp and entrepreneurship

INTRODUCCIÓN Plataformas Digitales

Lean Startup is a true revolution. But I will tell you that it is not only a revolution in the world of startups and entrepreneurship. Large companies are slow and inflexible, and all of them will eventually be overtaken by younger, more agile companies. And all of these companies are managed based on Lean Startup principles.

Lean Startup is a methodology that transforms business strategy forever and that every expert in Business Administration must understand and assimilate.
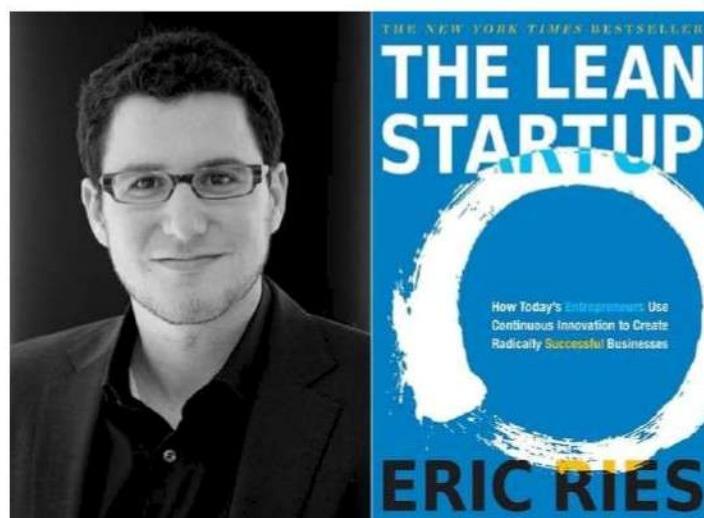
This course will help you to:

- Innovate, either by creating a new company or new projects within your current company, with much more chances of success.
- Minimize the risks and investment required if you are an entrepreneur.
- Avoiding the most common mistakes in any innovative project
- Validate any idea through the Minimum Viable Product, as soon as possible and with the lowest possible investment.
- Understand the steps to take to create a product / business model.

By the way, Lean Startup is very well known. It is one of the biggest best-sellers of recent years. However, I have seen firsthand that only the best CEOs have truly assimilated its principles and are applying them correctly.

Classes

1. Lean Startup Executive Summary

2. Road to failure

3. Case of failure: DOCTOR24

4. Bonus Track - Business Plans are worthless

5. How to identify hypotheses

6. How to validate hypotheses with rapid experiments

7. MPV and resistors

8. Lean Metrics

9. The MPV at 21BUTTONS

10. Phases or stages

11. Colvin growth phases

12. Climbing prematurely

13. Method of design and construction of a product

Lean Canvas

I Lean Canvas is an evolution of the Business Model Canvas developed by Ash Maurya.

II like the Business Model Canvas is made up of 9 blocks, however, it is more adapted to the description and analysis of an innovative business model, incorporating key factors such as the Problem or the Solution.

.ean Canvas helps us to make a structured analysis of the hypotheses to be validated through the Lean Startup methodology.

PROBLEM	SOLUTION	UNIQUE VALUE PROPOSITION	UNFAIR ADVANTAGE	CUSTOMER SEGMENTS

Source: Running Lean by Ash Mayura

Problem	Describe what the problem is that your customers have. Ash Maurya recommends listing 5 problems. It is also very interesting to analyze how our target audience is currently solving these problems.
Solution	Once you have identified the problem, you must define what the problem is. solution. It is convenient to describe a feature of your problem that solves each of the 3 main problems. This allows you to understand what the key values of your product are and not get lost in secondary functionalities.
Segments of customers	Identify and define your target customer segments. It is especially important to identify early adopters, because they will be your first customers and the ones you will rely on to learn.
Proposal for value and differentiation	Describe in one sentence what makes you different from others.
Competitive advantage	A competitive advantage goes beyond a differential value proposition, because it is difficult to copy and also has an impact on the market. You may not have it.

Channels	Describe how you are going to get your proposal to your customers. It helps us to think about all the touchpoints of the Customer Journey: recruitment channels, web, sales force, etc.
Revenue streams	Define and describe your revenue streams and how we are going to make money.
Structure of costs	Identifies IaS Drincipal cost items
Key metrics	This block is a major contribution to the Business Model Canvas. You must identify the main metrics or indicators that are representative of the progress of your business model and growth engine. Having very clear metrics helps us enormously to optimally manage the company.

DETAIL OF ACCOUNTS. STATEMENT OF INCOME

Revenues

We can define revenue as increases in a company's net worth due to increases in assets or decreases in liabilities. From a commercial point of view, we can define revenue as the collection or right to payment that is generated in exchange for the sale of a product or provision of a service.

The main revenues are as follows:
- Sales
- Subsidies
- Lease income
- Revenues from services rendered by the company abroad.
- Financial income generated by the company's investments.
- Extraordinary income.

Expenses

Expenses can be classified into the following groups

- Purchase of merchandise, raw materials and other supplies. We include here all expenses generated to supply the goods that will be sold later.
- Rentals, transportation, insurance, independent professional services, advertising. They are related to the activity of the company.
- Wages and salaries
- Financial expenses. These are expenses for the payment of interest on debts incurred by the company.
- Extraordinary expenses. In this item we could include expenses that are not included in the related to the company's activity and that will not occur on a recurring basis.
- Depreciation expense This is the accounting for depreciation that occurs over the course of the year. of the useful life of fixed assets.
- Provision expenses. Provisions are corrections of the value of assets that have not yet occurred. Despite the fact that they have not yet occurred, and may not occur, the The company makes a provision for compliance with the principle of prudence.

MAIN BALANCE SHEET ITEMS

ACTIVE

CURRENT ASSETS

• Cash/Banks
In the Spanish General Chart of Accounts ("PGC"), the cash and bank accounts are 570 to 576.

• Customers
Balances receivable from customers. This is due to the deferral in the collection of sales of goods or services. In the Spanish GAAP they are mainly recorded in accounts 430 to 436.

• Stocks
Goods for sale (merchandise, raw materials, work in progress, etc.).
that have not yet been sold. In PGC, inventories are recorded in accounts NO, 31 to 36.

NON-CURRENT ASSETS

• Intangible assets
These are all the rights that a company owns and that could be valued economically, such as patents, trademarks, etc. In accordance with PGC, intangible fixed assets are recorded in accounts 201 to 206.
• Property, plant and equipment
In this case they are investments of a tangible nature: land, buildings, vehicles, computer equipment. Property, plant and equipment are mainly recorded in the accounts: 210 to 219, as well as 220 and 221.

• Financial fixed assets
These are the financial investments that the company has made, such as the purchase of shares in other companies, funds, etc. Long-term financial investments are recorded in accounts 240 and 241.

LIABILITIES

CURRENT LIABILITIES

• Suppliers
Balances owed to commercial suppliers. This is due to the usual deferral of payment. Trade suppliers are mainly recorded in accounts 400 to 406 of the PGC.

• Short-term debt with financial entities
These are financial debts maturing in less than one year. They are recorded in accounts 50, 51 and 52 of the Spanish PGC.
• Other creditors
Balances owed by the company to other trade creditors such as the tax authorities, personnel (remittances pending payment). They are recorded in accounts 41, 46, 47, etc. of the PGC.

NON-CURRENT LIABILITIES

• Long-term debt with credit institutions
Financial debts maturing in more than one year. They are recorded in accounts 1605 and 170.

• Bonds and debentures
Another form of financing. The company can issue debentures and bonds. It is obliged to remunerate the purchaser of these securities with interest. Debentures and bonds are recorded in accounts 177, 178 and 179 of the PGC.

The
Power MBA

NET WORTH

CAPITAL STOCK

• Capital Stock
These are the contributions of the partners. Accounts 100 to 102 of the Spanish PGC.

• Reserves or Unappropriated Retained Earnings
Reserves are undistributed profits t h a t have been reinvested in the company. Reserves are recorded in PGC accounts 11.

STRUCTURE OF THE BALANCE SHEET

The following table shows the structure of the Balance Sheet. As you can see, they are classified as follows from bottom to top based on liquidity (assets) and enforceability (liabilities and equity)

NON-CURRENT ASSETS Intangible fixed assets Property, plant and equipment Financial fixed assets	**PATRIIHONIO NET** Capita Social Retained earnings
	NON-CURRENT LIABILITIES Long-term debt with credit institutions Debentures and bonds
CURRENT ASSET Inventories Clients Banks / Cash	PASIVO CORRIENTE CURRENT LIABILITIES Acreedores Creditors Short term debt Trade suppliers Proveedores comerciales

In the Anglo-Saxon world, they follow the opposite criterion and the top items are the most liquid (assets) and due (liabilities and equity).

(SHORT-TERM ASSETS)	**CURRENT LIABILITIES** **(SHORT TERk1 LIABILITIES)**
(LONG-TERM ASSETS)	**NON-CURRENT** **LIABILITIES (LONG-TERM** LIABILITIES) (SH RO DERsEQu)

RATIOS ANALYSIS FINANCIAL STATEMENTS

SOLVENCY	LIQUIDITY
Solvency is the ability to meet long-term debt payments.	Liquidity is the ability to generate cash flow to meet short term debt payments.
LONG-TERM ASSETS	TREASURY SHORT TERM

SOLVENCY RATIOS

Debt Ratio

$$\underline{\text{Debt with cost}} \text{ Liabilities} + \text{Shareholders' equity}$$

CP Debt Ratio

$$\underline{\text{DeUdas a CP}} \text{Liabilities} + \text{Shareholders' Equity}$$

LT Debt Ratio

$$\underline{\text{Debts to LP}}$$
Liabilities + Equity

Solvency Ratio

$$\underline{\text{Total Assets}}$$
Total Liabilities

LIQUIDITY RATIOS

Liquidity ratio working capital ratio

$$\underline{\text{Current Assets}}$$
Current
Liabilities

Acid Test

Current
Liabilities

$$\underline{\text{Current assets - inventories}}$$
Current liabilities

Cash flow ratio

Cash and cash
equivalents

Current liabilities

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í-IARGE ON SALES

Gross margin

$$\frac{\text{Gross Margin}}{\text{Sales}}$$

EBITDA margin

$$\frac{\text{EBITDA margin}}{\text{Sales}}$$

EBIT margin

$$\frac{\text{EBIT margin}}{\text{Sales}}$$

Net Margin

$$\underline{\text{Net Profit}} \text{ Sales}$$

KIARGEN ON SALES BY SECTOR, PATTERNS

	Margen alto	Margen bajo
Sales Volume	Low	High
Competitive advantage	Differentiation	Economies of scale, Cost leadership
Price sensitivity	Low	High
Value-added value	High	Under

ACTIVITY-ATTRIBUTION RATIOS

Asset turnover

or inventory

Inventory turnover

$$\frac{Sales}{Total\ assets}$$

$$\frac{Cost\ of\ goods\ sold}{Average\ inventory}$$

OPERATING FUND REQUIREMENTS

Operating cash
requirements

+ Stocks
+ Clients
- Suppliers
_____

NOF

Working capital cycle
/ working capital
Average maturation period

+ Nº days Stocks
+ Average collection period
- Average payment period
_____

Working Capital Cycle (days)

PURCHASE OF TOESTANCIAS	PAYMENT SUPPLIERS	SALE (STOCK OUT)	COBRO

PMM, Workir g Capital Cycie

Nº days of stock

PMP

PMC

Relación con inversores

Lean StartUp and entrepreneurship

APRENDE A RELACIONARTE CON LOS INVERSORES

En muchos casos, la viabilidad de una Startup dependerá de que se obtengan los fondos necesarios para financiar el desarrollo del modelo. Los fundadores de una Startup deben conocer las fuentes, los mecanismos y las claves para obtener la financiación necesaria.

MAJOR ERRORS

- Entrepreneurs don't know how an investor thinks
    Entrepreneurs waste time, and waste investors' time.
· Entrepreneurs, even if they have interesting projects, close many doors because they are not able to "sell" their project in an attractive way.

"Raising finance is igoa/ than sales and marketing. You have to know your target and be able to convey your proposal in a way that is attractive, easy to understand and generates interest."

COURSE OBJECTIVES

1. Understand the criteria used by professional investors
2. Better structure the ideas in your head, so that you will be able to better communicate your project, either in person or in writing.
3. Prepare your Pitch Deck

One of the most common causes of death of a Startup is the inability to "raise" enough capital. This is a shame, especially when we are talking about businesses that could have succeeded.

Another aspect to keep in mind is that one of the main responsibilities of a CEO is to raise financing and manage investors. This requires a high level of dedication and a lot of wear and tear.

Classes:
1. Annex: Pitch Deck Structure

2. Investment criteria

3. Bonus Track - Analysis process

4. Bonus Track - Hugo Arevalo's Investment Criteria - PowerShot

5. The Pitch Deck

6. The structure of your Pitch Deck

7. Elevator Pitch

CONCEPTOS CLAVE:
LIDERAZGO Y ORGANIZACIÓN

Misión	**TO WHICH IT RESPONDS**
	
	• What do we do?
	• What is our raison d'être?
	• What do we do?
	
	WHY IT IS IMPORTANT
	
	• Informing employees, customers, investors, banks about what we
	• do Helps make strategic decisions such as product development
	  It helps you not to get dragged down, because you are very clear about what
	• you are getting into.
	  you dedicate

Visión	**TO WHICH IT RESPONDS** • Where are we going? • What do we want to achieve? **WHY IT IS IMPORTANT** • It defines the direction and is the basis for the strategic objectives. • It tends to be ambitious, and forces you to gain altitude and think • big. It is motivating for everyone: employees, management, etc.
Valores	**TO WHICH IT RESPONDS** • What do we believe in? • What are the principles that guide our actions? **WHY IT IS IMPORTANT** • To understand the importance of values it helps to take it to a personal level. A person with strong values "attracts" others who share their values. Exactly the same with companies: they attract customers and employees who identify with those values. Values • help in decision making.

When in doubt, you can "consult" your values to make decisions that are consistent with them.

We have created a model that helps us to be clear about our strategy through 8 key questions that you should be very clear about at all times.

Strategic diagnostic questions:
   Why do we exist? Mission
   2. What do we dream of? Vision
   3. How do we behave? Values
   4. Why are we going to succeed? We must be clear about our differentiation, competitive advantage, entry barriers, etc.
      5. What do we offer? We must be clear about our value proposition, to which problems it provides solutions and who are our target segments? customers

It is also very important, and very often, to ask ourselves a series of questions more related to the short term:

6. What is important now? It is key to always be very clear about what we need to FOCUS on in order to achieve the strategic objectives.
7. What are we doing? Companies lose FOCUS almost every day, so the more we ask ourselves this question, the better.
8. What are we going to do to achieve it? We must always have very clear short-term plans, aimed at the objectives on which we have to focus.

Every day, everyone, both at a business and personal level, does a lot of things, consumes a lot of resources, etc. For this reason, putting FOCUS on what is important, every day, makes the difference between success and mediocrity.

However, we seldom rethink whether what we are doing is the most important things. Instead, we measure our productivity by the number of things we do. This, aggregated at the organizational level, with tens, hundreds or thousands of people, is a huge waste of resources. But more importantly, it has a high opportunity cost.

Work smarter, not harder.

Liderazgo de transformación	There are many different definitions and classifications of LEADERSHIP and leadership types and styles. We are going to define leadership based on the concept of transformational leadership, which defines a leader based on the following requirements: 1. Create a vision 2. What motivates and inspires others to commit to that mission? 3. Define plans and manage resources to achieve that vision. Management and project management 4. Manage teams and people on a daily basis. Human capital management.

Lider vs manager	It is convenient to understand the differences between leader and manager:
	
	    A manager has to be good at managing resources to achieve defined objectives. There are millions of people with these skills. Moreover, they can be learned.
	
	    •
	
	    Being a (transformational) leader is more complicated, because you also have to be able to set the course. In other words, you have to be able to have a vision and convince others of this vision. The founders of successful startups are often transformational leaders.
	
	A manager can be a good CEO in a stable environment with little uncertainty. CEOs of startups or highly innovative companies should be transformational leaders. It is a different profile.
	
	Keep in mind that, in many cases, when organizations grow, the founders of the startup give way to managers, less visionary, but with greater ability to manage resources, i.e., with a more managerial profile.

Estilos de liderazgo	There are many different classifications of leadership styles. We share the most traditional model that classifies them in 3. Note that it is being used as a criterion exclusively for people management. We believe it is useful because we can all make a diagnosis of our leadership style using this classification.

	DEMOCRÁTICO PARTICIPATIVO	
	Las decisiones las toma el jefe, pero a partir de las ideas del equipo	Las decisiones las toman los miembros del equipo
Control! móximo	Medium control	No control
Team members act out of coercion, not motivation.	You motivate team members if they are people who value participating.	Team members will be very motivated only motivated only if they are people who value participating in this type of leadership. this type of leadership.
You lead by orders	You lead at being a guide and supporting team	"I' You don't give many directions.
Top-to-bottom communication	Communication flows in both directions	Bottom-up Communication Low Productivity
High productivity when the leader is present, and very low when he is not Everything runs like clockwork, like a factory	Average productivity, sometimes slow, but better decisions are made.	
	It is slower, but well organized	Roles are usually less well defined

Leadership styles, like types of corporate culture or organizational structures, as we shall see later, are not objectively good or bad, but depend on the situation, the company, the objectives, etc.

More hierarchical styles are more appropriate when there is little uncertainty, when there is no need to innovate because the tasks are very well defined, when efficiency is the main concern, and when there is no need for innovation.
key, etc.

When innovation is needed or when being an agile organization is a competitive advantage, it is necessary to apply organizational styles, cultures and structures that give more autonomy to employees, that enhance communication, encourage risk-taking, etc.

It must be taken into account that it is becoming increasingly difficult for organizations that are not very agile to be competitive, because everything changes faster.

WHAT IS
"The corporate culture reflects the DNA or personality of the company. organization, and depends on the characteristics that make it unique and distinguish it from other entities.

	WHAT ÍT AFFECTS Culture affects everything. The type of culture of an organization will condition the brand, the values, the type of customer you can attract, the success, the failure, the motivation of the employees? EVERYTHING **WHAT ÍT DEPENDS ON** It would be impossible to make a complete classification of all the factors that affect the culture of an organization, but this list will help you: - Vision, mission and values - From the people in the organization From - the proposal to the employees - Autonomy, freedom, flexibility - On the closeness between leaders and teams - Of the offices, both in terms of style and location. Whether employees are encouraged to take risks - How the structure is organized: functions, divisions, - etc.

Matriz 4 tipos de cultura	The matrix defines 4 types of culture based on two axes or dimensions. These two dimensions help to analyze any company, so it is interesting to know them and incorporate them to our usual strategic diagnosis:
	
	The degree of autonomy or flexibility of the organization.
	- This affects both the definition of processes (whether they are well defined or not) and people (whether they have greater or lesser autonomy). In this way we can classify organizations into two extremes:
	    ○ Organizations focused on control, seeking efficiency, usually very hierarchical and with little flexibility.
	    ○ More flexible organizations both in terms of functions (what we have to do) and in terms of people's autonomy to perform those functions, innovate, take risks, etc. Usually with flatter and more horizontal structures.
	
	On the other hand, we can classify organizations according to where they focus: internal and external. It should be noted that all organizations have some internal and external focus.

	- Organizations focused on achieving the objectives of sales and growth put external focus - Organizations focused on innovating, revolutionizing a market or launching a new product have an external focus - Organizations highly focused on the people in the organization have an internal focus. - Organizations that are very process-centric have an internal focus.

Flexibilidad y autonomía / Control

	CLAN	ADHOCRACIA
Flexibilidad y autonomía	Focus: collaboration A large family, in which the development of people is encouraged. Dynamic organization, oriented to the development of people, risk risk-taking, demanding.	Focus on creativity
Control	JERARQUIA	MERCADO
	Enfoaue: control Efficiency, control, safety, compliance with processes, etc. are sought.	Focus: results Sales and growth are the most important
	Foco interno	Foco externo

Tipos de estructuras organizativas	Functional By division: geographic, business line, product, segment, etc. Matrix -Per project
Organizaciones funcionales	Traditionally, organizations were structured by function: marketing, finance, commercial, operations, etc. It tends to occur in smaller organizations and also in more hierarchical or vertical organizations. Cons The organization is not oriented to the strategic objectives or to the customer, but each one to its functions. But the vision of the relationship of these functions with the objectives or with the real value of the organization is lost. Communication between different departments is often poor.

	Pros - On the other hand, it must be taken into account that groups organized by functions are easy to manage (role assignment, internal communication management, etc.) and knowledge synergies are generated, because you put people with the same functional specialty to work together.
Organizaciones divisionales	Divisional Organizations Later, especially in larger organizations, divisions began to be created both geographically and by product, business line, brand or customer segment. This movement was referred to as "decentralization". Pros - Divisions are smaller, more target a n d customer oriented companies. Cons - However, divisions generate certain inefficiencies. Keep in mind that in each of the divisions we will have functional specialists, in some cases performing very similar functions. - In addition, communication between functional specialists in the different divisions is often non-existent, so that value may be lost by not sharing this knowledge.
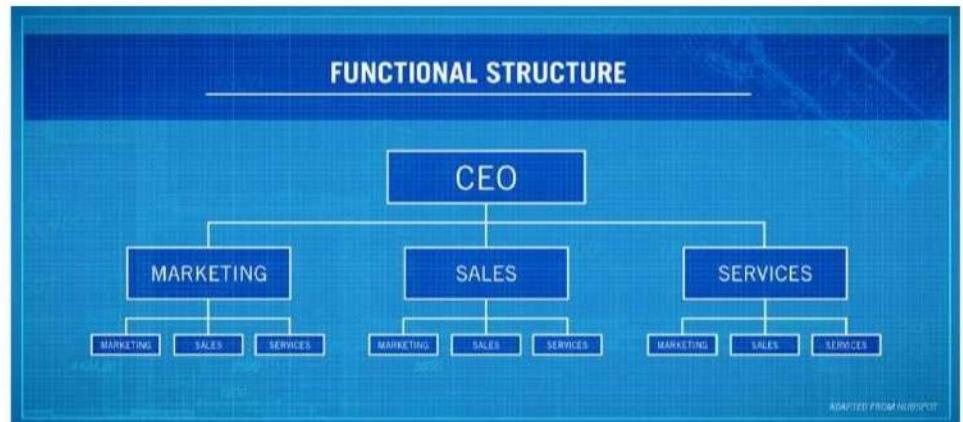
DIVISIONAL: MARKET–BASED STRUCTURE

CEO

COMMERCIAL DIVISON | RESIDENTIAL DIVISON | GOVERNMENT DIVISON

MARKETING | SALES | SERVICES

ADAPTED FROM HUBSPOT

DIVISIONAL: GEOGRAPHICAL STRUCTURE

CEO

NORTH AMERICAN DIVISON | EMEA DIVISON | ASIA-SPECIFIC DIVISON

MARKETING | SALES | SERVICES

ADAPTED FROM HUBSPOT

Organizaciones matriciales

Matrices overcome the two previous structures by means of a hybrid approach with two dimensions (functions and divisions). Each person reports to both the function and the division.

Pros
Matrix organizations combine the benefits of the above approaches.

    Increased results orientation
-    Centralization of functions to take advantage of cost and
-    knowledge synergies.

Cons

    Reporting to two bosses can generate some tensions in
-    some occasions
    It is a little more difficult to assign roles

-

	MATRIX STRUCTURE CEO MARKETING · SALES · SERVICES ELECTRONICS DIVISION HOME GOODS DIVISION YUMMY SNACKS DIVISION
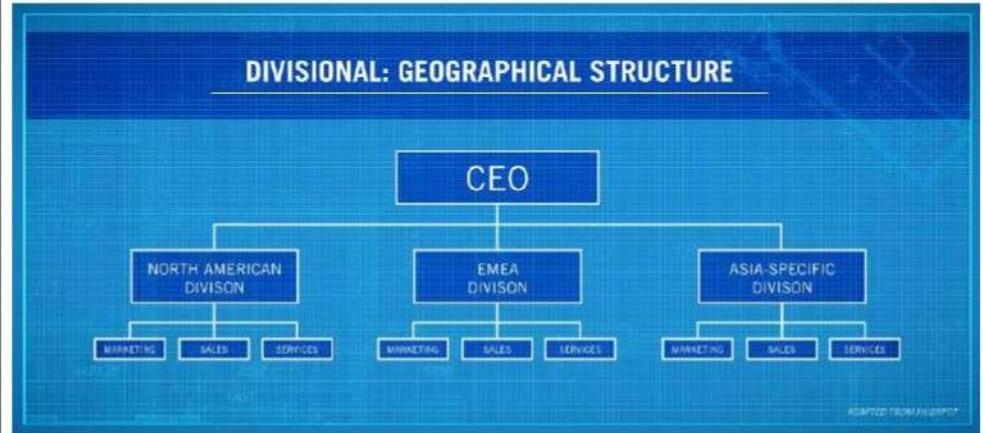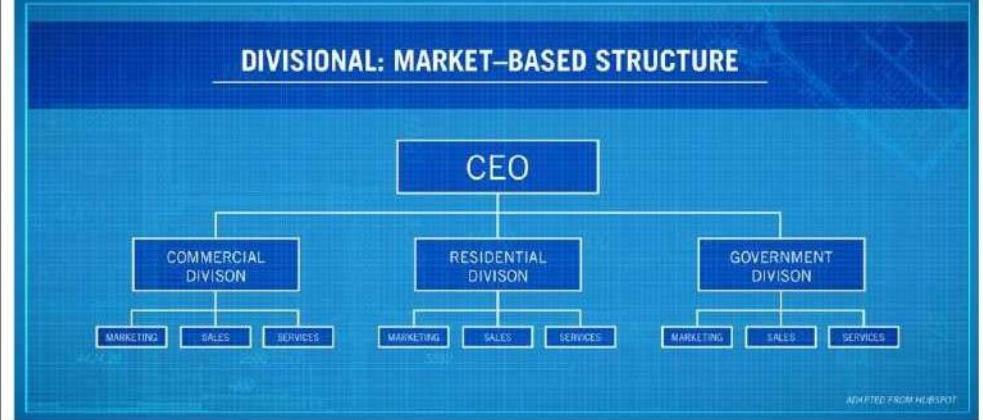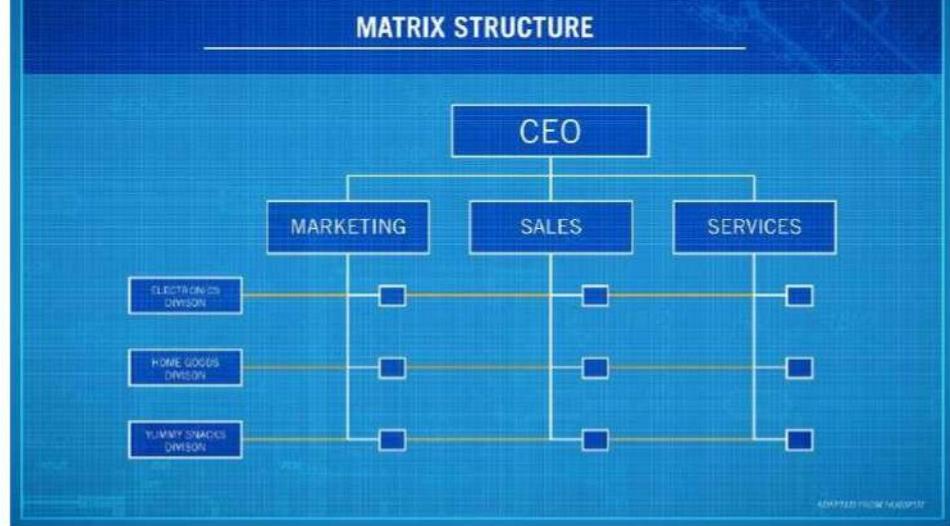
Organizaciones estructuradas por proyectos	The current trend, especially in agile and adhocratic organizations, is to create the organization by projects. This is because it allows you to be much more agile, and because organizations are increasingly facing environments with greater uncertainty in which innovation is required.
	
	Example:
	- A team is created to analyze the Customer Journey and obtain feedback from customers to design a Customer Experience improvement plan.
	- In the team we have incorporated people in charge of each of the departments: customer service, web design, commercial, marketing...
	- This allows us both to facilitate the diagnostic phase (we need information in the hands of different departments) and subsequently to drive the changes and improvements resulting from the diagnosis.
	- The team reports to the Management
	- Committee The key metric is to improve the NPS
	
	How it works
	    It is complementary to another organizational structure.
	    That is, projects can be created in functional, divisional and
	- matrix structures.
	    Teams are created with specific and temporary
	- objectives.
	    These teams are made up of people from different functions or functions.

	Pros - It allows you to put many initiatives in place It increases - the motivation of employees, who work with specific objectives for a period of time, in mini organizations and also know the impact of their work.

Consejos ThePowerMBA sobre cómo evolucionar las estructuras organizativas	- Destroy formal structures as much as possible Flat
	- organization with only two levels
	- Teams are created that are mini-companies with full autonomy, profit and loss accounts, freedom to make decisions, etc.
	- It is better and more motivating to work in an organization of 15 people in which you feel part of, than in one of 15 people.
	- 1,500 in which you are a number.
	  These mini-companies can have stable missions or
	- temporary objectives, in this case they are "projects". We must encourage all employees to feel that they are entrepreneurs. To this end, they should be encouraged as
	- much as possible as if they were partners.
	  The top level has the functions of guiding the various teams toward the vision, resourcing, hiring talent, etc.

OKR	WHAT IS A system that allows planning, setting objectives and monitoring t h r o u g h o u t the organization. It is used by the most innovative and best-run companies in the world, such as Google, Twitter, Uber and many others... It provides a solution to many of the common problems of companies: poor alignment with strategic objectives, loss of focus, demotivation, etc. HOW IT WORKS OKRs are composed of Objectives and Key Results. 1. OBJECTIVES are established - Several Objectives are defined for each level. - A reasonable number of targets is recommended, e.g., between 1-3 - Objectives define where we want to get to - They have to be aligned with the strategic objectives.

- They must be ambitious and challenging
- Not measurable

2. And then the KEY RESULTS for each of the objectives

- Key results let us know if we are on track to achieve our objectives.
- We establish between 2-5 key results for each objective
- They are measurable
- It is easier to focus on achieving key results rather than on an objective

Implementation in the organization

OKR is performed at three levels (depending on the organization):
- Organizational, i.e. strategic
- Team
- At the individual level

It is very important that the OKRs of the entire organization are aligned in a cascading fashion. This ensures that the entire organization contributes to the strategic objectives.
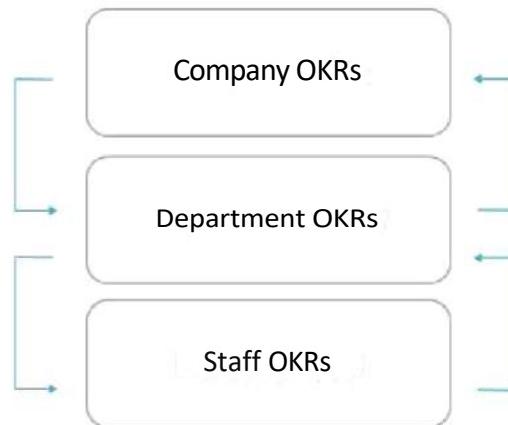
It is important to keep in mind that OKRs must be very transparent to the entire organization. In other words, everyone needs to know the OKRs of all people at all levels.

Planning and time tracking

It is recommended, by default, to set annual and quarterly objectives, and to follow up on them on a regular basis. That is, managers sit down with their team members and review progress on each OKR.

However, we recommend that both the time horizon and the follow-up be established according to the type of objectives, projects, urgency, etc.

It is recommended that monitoring scales be established for each Key Result, e.g., 0-1 or 0-10.

BENEFITS

- Allows us to orient or align the entire organization towards the strategic objectives.
- OKRs allow us to systematically monitor whether the organization is on track towards its strategic objectives. It is a very transparent system. The whole organization
- knows the objectives and key results of the others. Increases the motivation of all employees, because they know what
- objectives their work contributes to, and how it is related to the company's objectives.

KEY CONCEPTS PLATFORMS

LINEAR MODEL

The delivery of value occurs in a linear fashion from the company to its customers. That is, the company sells products or provides services to its customers.

PLATFORM BUSINESS MODEL

Platforms create infrastructures within which their users provide value to each other. That's why we say there are two sides or two customer segments.

NETWORK EFFECT / NETWORK EFFECT / NETWORK ECONOMIES

EFFECT that occurs on a platform because the value for all Users increases as the number of Users increases.

This does not occur in linear models, where the value is independent of the number of customers.

CIRCLE VIRTUOSO

As a result of the network effect, a virtuous circle occurs because when you gain traction and are able to attract more Users than your Competitors, providing more value will help you attract more Users.

MORE
USERS

MORE
VALUE

CRITICAL MASS

Platforms start creating value when they reach a certain critical mass. For example, a Marketplace starts to generate value for buyers when there are "enough" sellers, and vice versa.

VICIOUS CIRCLE

Seen from the other perspective, when you have no users, you generate very little value, which makes it difficult for you to grow.

NO
USERS

POCO
VALUE
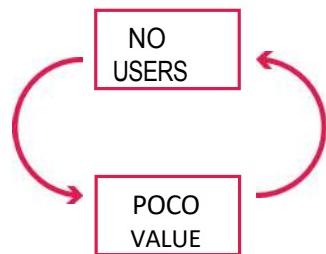
THE "EGG AND THE HEN".

This is the challenge of overcoming or breaking the vicious circle.

MARKETPLACE

Platform that connects supply and demand for products and services of various types.

CLASSIFIED

Business model that was very popular. Currently the term is in "disuse". These are platforms that aggregate supply and demand, with a free proposal for the user, and that monetize mainly through advertising.
It would fit into the Free model.
Some classifieds have incorporated premium fees (e.g. Wallapop, Vibbo, etc.).

ON-DEMAND PLATFORMS

Platforms such as Uber, Cabify, Mr Jeff, ClintU... that offer a comprehensive service. They connect supply and demand, but not with the same freedom as a Marketplace. For example, prices are set by the platform.
They earn money by charging a commission for each transaction.

CONTENT PLATFORMS

Platforms such as Youtube, Yelp, Tripadvisor... where a few create content that everyone consumes. They correspond mainly to the Free model. In some cases they also incorporate Premium services.

FREE BUSINESS MODELS

Attract millions of users with a free proposition.
They monetize their users by selling "data" and "attention" to advertising companies.

FREEMIUM BUSINESS MODELS

They offer a free basic service that allows them to attract millions of users and a higher-value premium service in exchange for, usually, a subscription price.
Sometimes they also charge for the consumption of a specific service.

PoWer MBA

KEY CONCEPTS: EFFECTIVE COMMUNICATION

MISTAKE #1: THE CONTENTS

Companies, in all their communications, talk about many things (their product, what makes them different, their history, etc.), but they often forget to make clear what is most important.

The key is for the customer to understand that your brand, product or service can make their life better, can help them with something or can solve a problem. POINT.

MISTAKE #2: NOISE

Most companies are not able to convey messages in an effective way.
simple.

!   ou with use, ou pit

WHY ARE WE GOING TO CREATE A STORY/STORY?

• Because stories have a script
• Because the stories are easy to understand
• Because they hook
• Because they take us to the end

7BS STORYBRAND FRAMEWORK

It is a model that helps us to create very powerful stories that meet the above-mentioned objectives.

Storybrand helps us to give a script to all the communications of a company, inspired by the structure followed by movies and novels. In other words, a story that engages.

A Character   Meets a guide   And call them   And helps to
                                        to action   avoid faifure

Havea probern   Who give them   And ends in
                     a plan   success

Po**W**er MBA
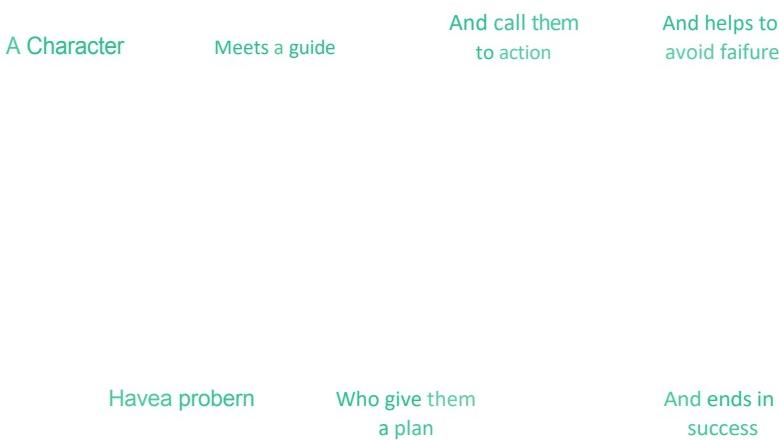
KEY CONCEPTS: EFFECTIVE COMMUNICATION

BRANDSCRIPT

Script of your brand = Script of your brand
This is the tool we will use to create the script. https://www.mystorybrand.com/

WHAT DOES THE CUSTOMER WANT OR DESIRE FROM YOUR BRAND?

Identify what is the most basic or deepest desire, don't get lost in details, or in the media.

"Learn from marketing"- NO
"Make more money, have a better life (thanks to being a marketing expert)" - YES

"Being able to organize an event in a simple way" - NO
"Having more time" - YES

"Have fancy clothes" - NO
"Feel better and convey the image I want"- YES

INTERNAL VS. EXTERNAL PROBLEMS

External problems are the situations, in an objective way. "I have no

marketing knowledge".

Internal problems are the feelings that external problems generate in us. "I'm frustrated

that I'm not able to take my company to the next level."

Why is it important to identify internal problems?

"Companies provide solutions to external problems, but customers buy to solve their internal problems."
Donald Miller (CEO Storybrand)

How can you position yourself as a solution or guide for your customers?

Showing empathy, for which it will help to have been able to identify
Your problems

- Generating authority, trust, confidence, etc. You can achieve this in several ways: projects completed, client testimonials, titles, press mentions, etc.

Power MBA

KEY CONCEPTS EFFECTIVE COMMUNICATION

TYPES OF CTA

- Direct CTAs in which you ask them to take the final action: buy, register, etc.
- Transitional CTAs, aimed at establishing a relationship, and prior to the Direct CTA: subscribe Newsletter, follow us on social networks, try us out, make an appointment, etc.

How are we going to use Brandscript?

1. Create the story by filling in the Brandscrip
2. Used as a gUion for all communications

It is key that all messages in the different tOUchpoints (ads, web, social networks, e-mail marketing, etc.) must start from and communicate the story we have previously created.

By the way, it will help you a lot to create the messages. Because you know from where you have to leave.

One-Liner
One-Line Pitch
Elevator Pitch

What is
It is a statement, composed of one or several sentences, that allows you to convey the key points of the story in the most direct and simple way possible.

When to use
Whenever you can: include it on the web, email signatures, informal conversations, etc.

Recommended structure:
You can opt for a synthesized version of the story, in which you include the customer to make them feel identified, their problem, your plan and the benefits you will generate for them.

There is a very simple three-step model:
1. Identify your customer's problem
2. Summarize what your plan is for a solution
3. Concludes with the benefit

"Now prescription glasses are very expensive, so we decided to reinvent the model and create an online optical so you can choose and buy the glasses you like the most, and at half the price."

Key Concepts
Customers g target market

Segmentation

The theory says that segmenting is analyzing the total market (or your current customers) to identify smaller groups with common characteristics, which allow you to tailor your proposition.

The importance of segmentation

Being very good at segmenting will help you understand everything much better: who your customers are, why, why they buy from you, why they don't buy from you, what they are like, what they see in you, etc.

"Could you give an answer now toC/or *this?"*

And when you have such a clear vision of your customers, what you do is adapt your proposition, your messages and your channels.

By the way, everyone knows what segmentation is. But hardly anyone knows how to do it well.

To do so, you have to know and understand all the Segmentation Variables, and know how to apply them according to the case / company...

Segmentation variables

WHAT IS IT?
These are the criteria you use to segment. That is, you "enter" some criteria and you "get" segments.

COMMON MISTAKE
Companies usually stick to the more conventional variables: demographics, geography, profile, etc. And they miss a lot of things.

They do NOT have a complete picture. They do not

understand. KEYS

- Let them all know
- Not all of them apply to all cases.

SEGMENTATION VARIABLES
Customer Analysis

Geographic	Where do you live? Country, city...
Demographi	Who are they? Sex, age...
c	Who are they? Type of company, sector...
Firmographi	What are they like? Urban, pijo....
c	How do they see the world? Opinions, reactions, what do they consider important?
Psychograp	
hic	
Psychograp	
hic	
Attitudinal	

How to use them

You have to analyze your customers and target market from all possible perspectives.

Be careful. Not all variables will make sense in your case.

You enter the variables and "get" segments.

Example:

- Geographic.
- On a profit basis.
- Depending on whether they have purchased from a competitor.
- By gender.
- Depending on how many times we have been purchased.
- Depending on thousands of different things.

Then you have to use all this information for something. That is, you have to adapt the value proposition, messages or channels.

Segments vs People

We are going to move from having segments to identifying / creating a series of fictitious personas that are representative of our most common and/or ideal customers. We will call these personas Customer Personas.

Customer Personas Benefits (Vs Segments or targets)

- Because it forces us to think about people, who are after all our customers.
- Because it is much easier to understand them when you rely on people than on segments. Keep in mind that segments can be measured, but people can be described.
- Because it is much easier to understand them better when you rely on people rather than targets.
- It helps us make marketing decisions.
- When you know your customers very well, you can improve everything: what to sell to them, such as more powerful messages, optimal channels to reach them, etc.

How to create your Customer Personas:

The theory says to do surveys, analyze data and so on....
We recommend that to create Customer

People you rely on who are real and close to you, who are good customers or representative of your ideal customer. And research them.

THE one who you rest/torio mos *fócil* v'enóer/e:o *Luis,* ttzyo friend of *all the life,* qtze you know him oien,o o los/dvenes menores oe *35* with zznos income meóio stzperiores o los 4Ok6

SegmentsVs Customer **Personas**

We are going to move from having segments to identifying / creating a series of fictitious personas that are representative of our most common and/or ideal customers. We will call these personas Customer Personas.

To create a proposal, messages... you have to think about someone, don't you? Well, in addition to thinking about segments, we are going to rely on Customer Personas.

We call these people Customer Personas.

Customer persona, Is it really useful?

The Customer Persona is not just a colorful template. It is a tool that, when done well, helps you sell much more.

DISCLAIMER

The problem is that it is very difficult to do well. And that's why many people try it, but then they don't use it. And in the end it remains just that: a template with little colors.

How to know who your Customer Personas are

It is usually done in two ways:

A. Cross segmentation variables. You should, therefore, cross only the most important variables.
B. From one of your real customers. Real people. Or companies if you are in a B2B model.

What information should we analyze for each customer person

The goal is not to fill out a template, but to have information that allows you to sell more.

To do this you must analyze your customers from many perspectives.

Here is a very complete list.

Customer Persona: Getting to know you better

GENERAL DEMOGRAPHIC DATA

Where you live, age, salary, social class, gender...

BIOGRAPHY

Description of your life: where you work, your family, your history...

PROFILE AND LIFESTYLE

Describe what he is like, personality, additions, a day in his life....

ATTITUDES

What is their opinion of the world? What things do they find important?

OBJECTIVES, PROBLEMS, CHALLENGES

What is important? What worries you? What hurts you? What would you like to change? What is important to you? What matters to you?

Customer Persona: Understanding much more deeply why they buy from us

WHAT PROBLEM YOU WANT TO SOLVE0 THAT BENEFIT SEEKS

I mean, what are you buying from us for? You have to get to the heart of the matter.

STOPPERS

Is there anything that stops or bothers you?

ALTERNATIVES

How do you try to solve these problems? Do you rely on other solutions or companies? Are you happy with it?

OF EVERYTHING YOU OFFER, WHAT REALLY APPEALS TO HIM?

Surely your product generates various benefits, but... which one do you really value?

EFFORTS AND COSTS

What efforts, costs or sacrifices does your product generate for him? Does he have to give up anything?

HOW DO YOU SEE US COMPARED TO THE COMPETITION?

How does he/she perceive you, what does he/she like or dislike, does he/she know your competitors, who does he/she know, what does he/she think of them, can you learn something and improve?

Customer Persona: The conversation in the customer's mind

You have to identify all the expressions, *words,* ideas... that are *already* in the **customer'**s mind. About *all the* above points.

Better understand the Conversion Funnel

WHICH CHANNELS ARE THE MOST SUITABLE FOR **REACH**

What media or social networks does he/she use? who does he/she consult? how can we reach him/her? how does he/she look for information? does he/she search or do we have to impact him/her?

HOW YOU MAKE THE DECISION

What do you look at, what do you value, who do you ask? Analyze the entire Customer Journey.

INFLUENCERS (Important in B2B)

Who do you consult? How do you make the decision?

After purchasing

WHEN AND HOW YOU USE OUR PRODUCT

Different Customer Personas will use your product for different things, at different times, in different ways... It's important to understand this.

WHAT YOU EXPECT AND WHAT YOU GET

Are you satisfied? Did we exceed expectations? What did you expect?

FIDELITY

Is he faithful or does he not care?

RECOMMENDATION AND VIRALITY

Do you recommend it to anyone, when, to whom and why?

Targeting

WHAT IS

- Choice of segments to target.

COMMON MISTAKE

- The vast majority of companies do not know the implications, advantages and disadvantages of each strategy. As a result, they decide who to target spontaneously, without having thought about it, and end up making mistakes: not segmenting, targeting several segments, etc.

Corporate segmentation and targeting strategies

MASS MARKET	SEGMENTED	NICHE
Are you targeting the entire market with the same offer?	**Do you have** proposals adapted to several segments?	**You are going to** a very niche **specific.**
It's hard to be competitive when you don't segment.	Watch out for point to various segments and no at none.	The best option in many ooccasions . be good

MASS MARKET VS. NICHE COMPARISON

CHALLENGES	MASS MARKET	NICHE
Know and understand your customers	It's easier to understand your customers and connect with them because they are homogeneous, because with your customers absolute on them because within your market there will be very different people.	
Create a winning value proposition	It is easier to develop a proposal to convince all to convince a niche, because the world. know them well and they are homogeneous	
Reaching them in a cost-effective way		
Acquire a strong market position	You have to reach out to channels on the that through customers, more segmented.	You can choose the channels are your massive.
	It is more difficult to gain Share and easier to gain Market Share and large market.	Market barriers to entry

Niche strategies

WHAT DOES IT CONSIST OF?

Specialize in a very specific segment/Customer Persona. Sometimes you can also specialize in a very specific product (vs. your competitors who have wider ranges).

WHY / ADVANTAGES

- Specializing allows you to know that Customer Persona better than anyone else. And this ultimately gives you a competitive advantage.
- Less competitive warfare because the

competitors don't care if you grow in that niche, they don't perceive a threat.
- You can become strong and create a monopoly.
- Companies usually tend to be unfocused.

WHEN

The niche strategy is especially recommended when you are launching a new business model, product or service, especially when it is innovative (= high risk).

Focus on a niche

"Look for a specific Customer Persona stzper {qoe ótzsca *a* concrete óene£icio, qcie has *a* concrete proó/ema, qtze ócisco in *you* o/go concrete...Jy *create* a proptzesto for it/."

Early Adopters

COMMON PROBLEM

Companies create their value propositions and messages by trying to convince many customer segments. And this leads you to create something that is not really powerful for anyone.

SOLUTION: FOCUS ON YOUR IDEAL CUSTOMERS

Create everything (proposal and messages) with your early adopters in mind, i.e. your ideal customers, those with whom your proposal fits perfectly.

HOW TO IDENTIFY THEM

You have to find the Customer Persona or niche in which the following occurs:
- It is very easy to sell to them.

- As buyers you are not judged.
- They thank you.
- They show their enthusiasm.

Focus on your Early Adopters

"Of all *the niches or Customer Personas*, it *is best to focus strictly on those* with *which your proposal is a perfect match. That is to say, that the "match" should be a perfect one".*

They are looking for vs. NO are looking for

^HABITUALPROBLEM

All the companies are targeting (like sheep) the same customers. In addition, they target customers who are already looking for a product or service in the market. Consequences:
- Limited market
- You get to compete with everyone else.

SOLUTION

Targeting customers who are NOT looking for

	THEY ARE LOOKING FOR	ARE NOT LOOKING FOR
Market size	20% of the total	80% of the total
What do they do?	They are already looking for a solution. You are clear about what you want, you know what is on offer and you are comparing	They are not looking and do not know the offer because: • They do not feel the problem / need • They feel the need but have not started to search for
Prob. to close a sale	Low. You have to compete with everyone else. You get in line	High. If you are the first to generate the need and position yourself as the solution or product of reference, your conversion rate will be very high.
Challenge	If you have a competitive advantage you will gain share. If not, you will be just another "company" in a red ocean.	You have to find them, generate the need and convince them. But if you succeed, the opportunity is huge.

TAM SAM SOM   Model to help estimate market size

Total Addressable Market

Service Addressable Market

nuestro modelo de negocio. Merca
objetivo

Service Obtainable Market
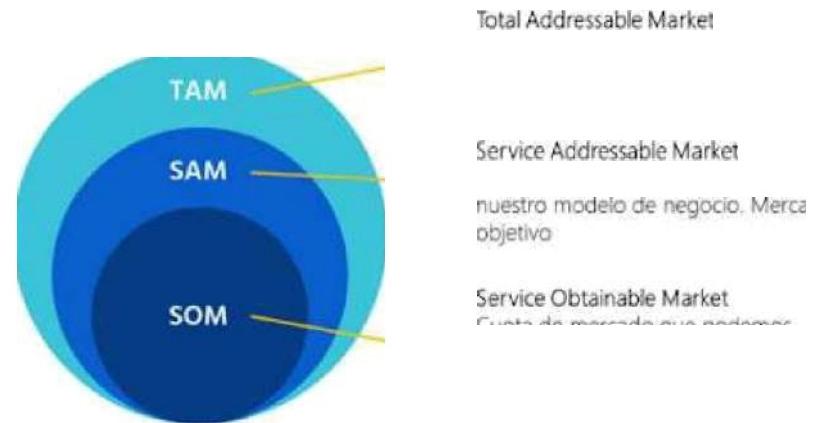
Fallacy of the 1% Milkmaid's Tale

1. There are 1.3 billion people in China.

2. We are going to sell at 1%... We are going to make a fortune!

3. Well, let's be careful, let's sell at 0.1%... We're going to get rich!

4. And you get to IIf, and you sell to ZERO Chinese, because no Chinese want to buy.

How to estimate market size: Two approaches

From top to bottom

bottom

Bottom to upward

PsrNmoc of

mercado
2. Aplicamos hipótesis

1. Partimos de la observación, datos cercanos y reales
2. Sacamos conclusiones
3. Extrapolamos
4. Llegamos al dato final

To avoid falling into unrealistic estimates, we advise incorporating the bottom-up approach, i.e., starting from the observation of what has already happened near you.

gUIÉNY CéM0 IS OUR CLIE5TE1	
ELIGE LAS PREGUNTAS	DESCRIBE A TU CUSTOMER PERSONA/S

GENERAL DATA

LIFESTYLE

LIKES AND HOBBIES?

MOTIVATIONS AND DREAMS? A

DAY IN YOUR LIFE

HOW DOES 9YOUR0CLIENT(E9ACT(E9RELAT(E9ON COŁ 90S0TR0SJ?

ELIGE LAS PREGUNTAS	DESCRIBE A TU CUSTOMER PERSONA/S

PROBLEM? PAINS?

HOW DOES IT SOLVE THIS PROBLEM?

WHAT ARE YOU LOOKING FOR IN OUR PRODUCT?

WHERE DO YOU LOOK FOR INFORMATION?

HOW IS THE PURCHASE PROCESS?

INFLUENCERS?

DBJECIDNES?

Introducción final

Final review

In the next few days we will review the main concepts and models we have learned throughout the program.

This is the knowledge base that every student should have. Why? Because it takes you to another level and gives you the tools to be more successful professionally: to move up professionally, to create an entrepreneurial project that becomes a great company or to evolve or grow your business.

Classes:

1. Strategy
2. Innovation and entrepreneurship
3. Marketing
4. Finance and accounting
5. Management, organization and leadership

Gestión del Capital Humano

Leading Organizations

Quiero que nos hagamos una pregunta: ¿cuál es el activo más importante que tiene cualquier empresa? La respuesta es: las personas, es decir, su CAPITAL HUMANO.

It should be kept in mind that a large majority of professionals, regardless of their profession, are faced at some point with managing people.

Therefore, in addition to a good understanding of leadership styles and the different types of cultures, it is advisable to acquire some basic knowledge related to Human Capital / Human Resources management.

In this course we will learn about the main areas of action of an IT Department.
Human Resources.

- Identification of needs
- Channels or tools to search for candidates
- How to carry out the selection process
- Interviewing tips
- Remuneration systems
- Management by objectives and talent development systems.
- Etc.

We will have the participation of Cris Mazarrasa, Talent & Development Manager at Pernod Ricard, one of the leading companies in Human Capital Management in the world.

CLASSES:

1. Identification of needs. Job Crafting
2. The candidate selection process
3. Job interview tips
4. Performance management/objectives
5. Compensation formulas

Introducción Gestión de Proyectos Agile

AGILE PROJECT MANAGEMENT

ida día nos enfrentamos a entornos de mayor incertidumbre en los que las prácticas de management tradicionales son perjudiciales.

Most people manage projects based on common sense or intuition. But the results (achieving objectives efficiently) are never comparable to applying methodologies based on the Agile philosophy.

We can assure you that the methods, even if at first you feel lazy to apply them, work and help.

HÓW THEY WILL HELP YOU

- All resources will be oriented towards value creation.
- You will be more efficient
- You are much more likely to achieve your ultimate goals.
- Because you will drastically increase the efficiency of the resources used.
- Because it will help you focus and prioritize the important things.

- It will allow you to have more control over what happens in your company.

or
equipme
nt

WHAT METHODS EXIST

Since the 1950s the reference in project management has been the Project Management Institute. You are probably familiar with the PMP (Project Management Professional) certification.

In recent years, project management methodologies such as Scrum or Kanban, which are born under the umbrella of the Agile philosophy, have become popular. It would take us weeks to learn about the Agile philosophy and tools such as Scrum. But there are a number of truly transformative principles, which we can apply today: working in cycles, working in cycles, working in a team, working in a team, working in a team, working in a team, working in a team.
/ very short sprints, always being close to the client so as not to get disoriented, creating multidisciplinary teams that are totally autonomous...

The objective of this course is to
understand Agile principles very
well.
and be able to apply them to project management.

In this course we have counted with the collaboration of Gerardo Barcia, an expert consultant in the implementation of agile methodologies, who has led projects in reference companies such as Banco Santander, Orange or Repsol. https://www.linkedin.com/in/gerardobarcia/

CLASSES:

1. What is Agile?
2. Agile project management
3. Scrum

KEY CONCEPTS DIGITAL MARKETING

FUNNEL OR CONVERSION FUNNEL

Graphical representation of the phases or stages a customer goes through in the buying process.

DIGITAL MARKETING STRATEGIES AND OBJECTIVES

Let's define the strategies and objectives along the funnel. In a

general and common way we can define the following:

FUNNEL   OBJECTIVES

Getting to know us, branding, awareness
Attracting visitors

Convert visitors into customers

To convert customers into promoters.

It is conv[...]objectives as a first step to define the metrics to be used, as well as the tools to achieve them.

By the way, a funnel could be drawn for each company, but to make it simple we have made a classification into two types:

For products or services with low involvement, conversion funnels are shorter and require less effort on both sides:

SHORTER' FUNNEL

- The buyer decides more quickly, it is a simple decision process, and in many cases more impulsive.
- The salesperson has the challenge of convincing quickly, and to be present in the consumer's mind to encourage repetition. However, it is not necessary to provide too much information.

Converting traffic into customers

LONGER' FUNNEL

- It is usually common in high-involvement purchases.
- From traffic to leads and from leads to sales
- Requires greater effort on both sides
- This type of purchase process, being less immediate, requires a more complex management, with tools such as lead nurturing.
- The salesperson has the challenge of convincing quickly, and to be present in the consumer's mind to encourage repetition. However, it is not necessary to provide too much information.

Capture Leads

Convert leads into sales

OUTBOUND MARKETING VS. INBOUND MARKETING

OUTBOUND MARKETING	INBOUND MARKETING
PUBLICIDAD	Generación de contenido que atrae a los clientes potenciales: blog, redes sociales, newsletters, búsquedas, etc.
YOU go after customers (interruption)	Customers are coming for you (permit)
PUSh	PUll
Paid traffic	Organic traffic
Budget and optimization is key	Content and value creation is key
Short term	Medium term
In fUntion of investment	Less "mOdUlaBle" but more sustainable
Lower conversion over visits	Higher conversion over visits

TRAFFIC ATTRACTION CHANNELS/PLATFORMS

At the top of the funnel the objective is to attract traffic / visits. To do this we have different alternatives, channels, platforms, etc.

These channels can be classified in different ways according to different variables: inboUnd and outboUnd, paid and organic, own, paid and earn, etc.

It is convenient for you to know the most important ones.

OUTBOUND MARKETING	INBOUND MARKETING
Online campaigns: radio, press, TV, telemarketing, etc.	SEO and ASO
Social Media Marketing: Facebook, Linkedin, Youtube, etc.	Content Marketing: blogging, newsletters, etc.
Search Engine Marketing (SEM)	PR Public Relationshops
Programmatic	
Remarketing / retargeting	
E-mail marketing	
Influencer Marketing	

PERFORMANCE MARKETING

The concept of performance is used in cases where you have to pay based on the results of a campaign.

These formulas are more convenient because they lower the risk.

Within Performance Marketing we have different cost models (see below) which in turn have different levels of risk.

PAID VS. ORGANIC TRAFFIC

It is important to understand the difference between organic vs. paid traffic:

Organic traffic is the traffic we receive on our website without having paid for it directly. Examples: traffic coming from bUsConsultants, social networks, etc.

Paid traffic comes directly from advertisements.

It is convenient to work strategies that in the medium term allow us to have a sustainable flow of organic traffic. It is closely related to lnbound Marketing.

MORE OR LESS 'QUALIFIED' TRAFFIC / LEADS

We use the concept "qualified" to refer to the traffic or leads that know more about our product, that is to say, that have advanced further in the buying process.

In any case, Qualified traffic will have a higher conversion rate. For example:

- Low qualified traffic: you receive visits from an ad with an image and a text "50% discount". This traffic lands on your website without knowing anything.

- Qualified traffic: you receive visits from a post on a social network in which you are transmitting in detail what you are selling, price, etc.

QUALITY TRAFFIC

We use the concept "quality" to refer to traffic that is more aligned with our value proposition, or, in other words, more likely to buy or spend more money.

Low quality traffic: people who are not in your Customer Persona, who do not have the purchasing power, etc.

The quality of traffic is one of the aspects to be valued in traffic attraction strategies.

The quality of traffic is higher in search engines and all inbound marketing strategies.

COST MODELS

These are the different formulas used to pay for digital marketing campaigns.

Not only that, but they are also the metrics used to allocate costs internally and calculate the return on actions.

Funnel / Customer Journey	Indicators Funnel		Models Cost
	#impressions	CPM	Cost per thousand impressions
	#Visits	CPC	Cost per Click
	#Leads	CPL	Cost per Lead
	#Shopping	CPA	Cost per acquisition
	#Customers	CAC	Cost per Customer Acquisition

SOCIAL MEDIA ADVERTISING / PUBLICIDAD EN REDES SOCIAELES

Social networks (Facebook, Instagram, LinkedIn, Twitter, YouTube) have become, along with Google, the most important advertising players and the preferred option for millions of companies around the world.

These platforms allow us to contract, in a very simple, fast and variable cost way, very segmented advertising campaigns.

Benefits compared to other channels:
- Enormous reach
- Segmentation
- Performance, with different cost models
- Highly conversion oriented
- Despite being outbound /push /intrusive advertising, engagement is higher because there is bidirectionality.
- It allows us to "accompany" the customer throughout the entire funnel and impact them on different occasions for different reasons.
- Very easy to use platforms
- No minimum investment required

SEM, SEARCH ENGINE MARKETING

Advertising campaigns (paid) in search engines, mainly Google (95%) and Bing (5%).

These campaigns allow you to "respond" to the SEARCH that a user performs in the search engine, appearing in the first links.

SEM is paid in Pay per Click / Cost per Click.

In Google it is contracted through the Google Adwords tool. Examples of

Google search: "casa Madrid".

Google

SEM, SEARCH ENGINE MARKETING

SEM benefits
- Since the traffic comes from a search engine, the quality and conversion is high.
- It is easy to start up and requires no minimum investment.

DISPLAY

Display is an online advertising "format" in which the ad is displayed in the form of a "banner" and inserted into another web page.

Three main players are involved in this type of advertising:

1. The anUnciants

2. The websites or blogs on which the banners appear: media, high-traffic sites, Apps, games, etc.

3. Platforms, affiliate networks and programmatic. They are intermediaries between the first.

In this type of advertising, the payment model is fixed between the parties: from campaigns at a closed price (for a specific space and time), CPM, CPC, CPA, etc.

AFFILIATE MARKETING

An affiliate network is a set of websites and blogs, which promote in their digital spaces (mainly through banners) the advertiser's products, deriving traffic from their website to the advertiser's website.

It is usually remunerated in a performance or variable model (by click, a specific action, purchase, etc.) so everything needs to be tracked.

For example, the Google Display Network is an affiliate network, which allows you, through Google Adwords, to advertise on millions of websites.

PROGRAMMATIC ADVERTISING

WHAT DOES IT CONSIST OF?
Display campaigns have traditionally been contracted in two ways:
- Directly, by contracting a space in a medium
- Through an agency, which has a relationship with many media and facilitates the process.
But programmatic advertising provides a solution to many of the problems and inefficiencies in the traditional process, because through a network or platform it allows us to address our target audience, in an automated way and through a variety of media.

PROGRAMMATIC ADVERTISING

ADVANTAGES
• It is more immediate than contracting directly with the media or through an agency.
• It allows us to better segment and impact (and pay) only users with the "attributes" we have defined.
• Allows you to have a greater reach

EMAIL MARKETING

E-mail is one of the main channels of communication with customers. In Digital Marketing it is used as a tool throughout the entire funnel:

1. Tools for attracting new customers, sending e-mails to third-party databases.
2. Conversion and Lead Nurturing tool, using e-mail as the main communication channel with the Leads.
3. A tool aimed at repetition and loyalty, sending e-mails to people who have already bought from us.

RETARGETING/ REMARKETING

A technique that allows us to re-impact, through ads, someone who has performed a certain action: visiting our website, clicking on an ad, leaving us data in a form, etc.

Retargeting is therefore a tool that helps us to optimize conversions throughout the conversion funnel:
- Retargeting to visitors: retarget people who have clicked on the ad or visited the website.
- Retargeting leads
- Retargeting customers to make them buy again.
- Etc.

It is contracted on the same platforms on which the prospecting campaigns are contracted: social networks, Google Adwords, etc.

PROSPECTING VS RETARGETING

We differentiate between actions aimed at impacting someone for the first time (prospecting) vs. retargeting.

SEO, SEARCH ENGINE OPTIMIZATION

SEO is the set of tools and tactics that aim to optimize the positioning in a search engine. That is to say, to appear at the top of Google searches. And without paying for traffic.

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SEARCH ENGINE

Search engines have search engines that "crawl" all existing web pages, and do a human-like reading, in the same order, and navigate through the links.

In this way, they are able to create a gigantic database with all the websites.

KEYS TO OPTIMIZE

- Indexing. It is a purely technical work aimed at making your website easily analyzable by search engines and able to find the keywords on which you want to position yourself.

- Selection of keywords or keywords on which you want to "compete". You must take into account if you are going to be relevant for that type of search: if there is enough search volume, if there is a lot of competition, etc.

- Relevance of your page. Search engines like Google prioritize the most relevant and popUlar pages. The main criteria are links from other websites or social networks to your page.

ASOAPP STORE OPTIMIZATION

It is the equivalent of SEO, but in this case with the objective of positioning yourself organically in the App stores (Google Play and Apple Store) and appearing in the first positions of the searches.

CONTENT MARKETING

What it is and what it is used for
It is a technique that is part of Inbound Marketing.

It consists of creating content on our website, blogs, social networks, so that it catches the attention of our target audience and we can first attract them and then convert them into customers.

Therefore, it is not just an attraction strategy (top of the funnel), but content is a very useful conversion tool.

Where the content is shared
Social networks, blogs, newsletters, webinars, events, e-books, etc.

CONVERSION RATES

Conversion rates are one of the main metrics in digital marketing. They measure conversion as we "go down" in the funnel.

| | Optimization | |
Funnel / Customer Journey	Indicators	Conversion rates
	#impressions	% clicks / hits
	#Leads	% leads / visits
	#Sales #New customers	% customers / leads
	#Recurring #Promoters	% recurring / customers
		% promoters / customers

CLICK THROUGH RATE (CTR)

№ Clicks / № Impressions.

CTR is a very representative metric of the "attractiveness" of "something" (ad, CTA, copy, etc.) and the interest it arouses in the audience. It is used in different contexts. Some examples:

• In an advertising campaign in which we pay for impressions (CPM), the CTR is the first of the conversion ratios and the metric that we must optimize. Keep in mind that by paying for impressions you assume the risk of your ad being liked or disliked.

• If we do an emailing with a CTA button inside the email, the CTR would help us to measure the percentage of people who, once the email is opened, click on the link.

• It is also used within our website to measure the percentage of people clicking on each of the buttons, links, etc.

MICRO AND MACRO CONVERSIONS

We distinguish between main conversions, for example, the conversion ratio of customers over visits, vs. micro conversions, which are intermediate conversions.

AB TESTING

How it works
A technique or tool that consists of dividing the traffic into two groups (A and B) and each group is "shown" a version of the website, advertisement, e-mail, etc.

0

What it is used for
It is the best tool to optimize everything based on measurable results.

Examples:
- We tested a new version of the website with less text and measured conversions.
- We incorporate a pop-up on the website and measure conversions.
- We do an e-mailing and before sending to the whole database we do an A/B Testing with two alternatives of Subject and Time of sending.
- We tested two pricing models and measured the average ticket
- Etc.

LEAD NURTURING

What is
Technique or set of tools aimed at "managing" leads and optimizing conversions, through a series of automated contacts, usually e-mails.

Objective:
Optimize conversions on leads in a scalable way, as it is automated. How it is done
  - We rely on a marketing automation tool
  - A How of touchpoints, usually e-mails, is defined.
  - It is important to create different types of touchpoints / content to be delivered, for example:
    o Delivering value
    o Information about our offer
    o Closing
    o Testimonials from other customers
    o Etc
- It is convenient to personalize contacts according to the lead's qualification level, which is called lead scoring.
- It is convenient to personalize the contacts based on the previous interactions that the customer has had with us (if he has been on the web, if he has opened the e-mails, etc.).
- The main tool is e-mail (cheap, easy to set up, etc.) however, it is convenient to take into account that there are more channels, such as social networks, telemarketing, etc.

LEAD SCORING

Technique aimed at segmenting leads according to their degree of qualification, establishing different segments or levels based on variables.

/\Some examples:
- Where and how we have captured the lead.
For example, if we have only asked them for their e-mail address, the degree of qualification will be lower than if they have filled in a longer form.
- How much information we have provided
- What interactions they have had with us.
For example, if a potential customer has opened all the e-mails we have sent them, the degree of qualification will be higher.

MARKETING AUTOMATION

Marketing automation is a methodology that allows us, through the use of a software tool, to automate a large part of the marketing processes and actions: segmenting, sending e-mails, lead nurturing, lead qualification, sending tailored offers, etc.

It is a basic tool that must be implemented by any company that wants to have a digital marketing strategy.

CRO CONVERSATION RATE OPTIMIZATION

A set of techniques aimed at optimizing conversions. Usually used for conversions within the web page or landing page.

Measures the percentage (%) of sessions that leave the web page without browsing within a few seconds.

BOUNCERATE TASADEREBOTE

In principle, although there are many nuances in this regard, if a website has a very high bounce rate it means that the content is not aligned with the interests of the users who visit it, or with the links or ads from where those visits come from.

EXITRATE-RATE

The exit rate, on the other hand, shows the percentage of visits by Users who have ended THEIR Visit on that particular page. That is, of the total number of visits to a given page, how many have left the site on that page.

CONCEPTOS CLAVE: DAFO

PARA QUÉ SIRVE	Strategic oiagnosis tool that helps us to know the current situation of the company, as a previous step to define plans or strategies.
CUANDO SE UTILIZA	The SWOT is a very useful and practical tool and practical tool that we put to be used in different contexts: • Strategic plan • Marketing plan Submit a project • Before taking more operational decisions: launching a new product to enter a new market, etc.
CÓMO SE REALIZA	E! SWOT is composed of a double perspective of internal and external analysis. ¡ |"and external. - From oe! analysis nternal analysis we identified Strengths and Weaknesses
DAFO Análisis Interno Factores de análisis	From the external analysis, we identified Opportunities and Threats. • In order to perform an adequate internal analysis, we recommend taking into account or reviewing the following factors: Brand Marketing, best advertising campaigns daa

	- Sales force - Distribution channel: scope, agreements with suppliers, etc. - Structural and operating costs - Efficiency in operations - Habilidades, know-how knowledge - Human Capital: company management - Capita! Human: experience o expertise from the organization - Corporate culture - Financial resources - Borrowing - Innovation capabilities - Customer experience - Customer relationships - Knowledge of or proximity to customers - Intellectual Property, Patents - Assets - Facilities - HabiliSuperior technological skills and resources - Networking - Entry barriers - Exchange costs - Product and service portfolios - Organizational structure - Etraegiabienoefinoa - Others
DAFO **Análisis interno** **Fortalezas**	<u>Eiemplosde STRENGTHS</u> - We are better at something specific - Cost advantages - More powerful - brand - Agreements with suppliers - More management capacity Scarce assets, patents, etc, - Increased access to financial resources Meior networkin

	- Better positioning - Improved customer knowledge Broader - product range lia - ...
DAFO **Análisis interno** **Debilidades**	<u>Ejernplosde DEBLDADES</u> - Lack of plans or strategic direction Lack of lara - access to financing Lack of knowledge or - experience Heavy and inflexible structure - Higher unit costs compared to competitors direct Income aad below average - Excess of internal operational problems - Obsolete facilities i - Lack of experience - Less prepared! - EqMpospocomotvados EqMpospocomotvados - - ...
DAFO **Análisis Externo** **Factores de** **análisis**	INTERNAL ANALYSIS EXTERNAL ANALYSIS | **FORTALEZAS**	**OPORTUNIDADES** | |---|---|
DEBILIDADES	**AMENAZAS**
	| With e ective oe to realize a aoecuaoo external analysis We recommend that the following factors be considered or reviewed:

	- The market and customers o Size and growth of the market / segment o Evolution of demand o Changes in customer behavior - Trends in the sector: suppliers, distributors, - Competitors o Product portfo!io o Size, market share, etc. o Competitive advantages o Strategy and expected movements - Political and legal factors - Economic factors, o Economic situation o Exchange rates o Growth in other markets Available - technology and trends
DAFO **Análisis externo** **Oportunidades**	Examples of OPPORTUNITIES • Possibility to grow in a new market segment • Possibility of growth through new product development The purchasing power of our customers is going to grow A • very important competitor has a problem Fast market • growth s... • We can take advantage of certain technology develop para a competitive advantage • We can access a better suppliers at other markets Regulatory systems in other markets are flexibilized and • trade barriers removed • • ...

DAFO **Análisis externo** **Amenazas**	Examples of THREATS • New competitors will enter our market very strong • Unstable growth biliPolitical or economic instability • The application of new laws can be detrimental to us • Tax changes • Increase in the price of raw materials Increase in sales of • substitute products • Changing consumer needs and tastes Increasing • consumer power power iación oe negoc of customers and/or suppliers • Adverse oemographic changes • ...

DAFO **Estrategias**	E! SWOT is a strategic oiagnostic tool whose purpose is to The objective is to analyze the current situation of the company. At a generic level, four strategies are defined based on the conclusions of the SWOT! SWOT. In practice, knowledge of these 4 strategies can help as reference point, in order to define or orient the specific strategy we take.

Offensive Strategies
When Opportunities and Strengths prevail.

We have to be aggressive in growth, because we can rely on our Competitive Advantages to take advantage of the opportunities that arise.

Defensive Strategies
When we have Strengths but the external situation is not favorable, and there are more Threats than Opportunities.

In this case we have to rely on our Strengths to be able to diminish the effect of the Threats.

For example, a leading company in a sector where demand is in decline could take advantage of its position to create new products or compete in more segments. In this way, it could minimize sales growth in its current products.

Survival Strategies
Worst-case scenario: threats and threats.

If you are not going to be able to turn your strengths into strengths or if the threats will persist, it is preferable to divest and explore opportunities in another product or market.

CONCEPTOS CLAVE: MARKETING MIX

MARKETING MIX	The set of tools and tactics available to marketing managers to achieve marketing objectives. l lan. Marketing Max is the implementation of the marketing strategy. There are several models or tools for defining marketing Mix. The best known are the 4Ps. ¡
4Ps	 **product** **price** the marketing mlx **promotion** **place**
4cs: LA EVOLUCIÓN DE LAS 4Ps	The mooe!o traditional! of! marketing mix (4Ps) can be considered excessively "product-centric". This is the reason for the birth of the 4Cs.

As always, we recommend incorporating the customer's perspective in absolutely all analyses. This is why we consider that the 4C's enrich the 4Ps model, because they "obviate the need for the customer's perspective".
to think of the customer.

In some cases it is very clear. For example, from thinking about our Product, to thinking about the value that this product generates for our customer.

4Ps	4Cs
PRODUCTO	CUSTOMER VALUE
PR CIO	COS
PROMOCIÓN	COMMUNICATION
PL — DIS ACE TRIBUTION	C ENI E ONV ENC

4Ps PRODUCTO

- What is the customer looking for in the product? What is the problem?
- what do *we give* solution to?
- What is our differentiation / competitive advantage?
- How does the brand affect or contribute to value creation?
- Characteristics: functionalities, uses, design, packaging, after-sales service, etc.
- What is the Customer Experience like? What are the key touchpoints?
- What is our product portfolio like?

4Ps PRECIO	• What factor did we set the price based on: Cost, Competence or Value • What is the total cost to the customer? • Are there factors external to our product product that increase or decrease the price? • What is our strategy of prec os, in relation to our competitors? • How does price affect positioning? • What is the Sensitivity to demand price? • Promotions, discounts, etc. • Are we using other pricing tactics? • How do I pay? • Bundles?
4Ps PROMOCIÓN	How are we going to make our product known? • Online marketing • Pob!icidao off!ine • Sales force • PPRR
4Ps PLACE - DISTRIBUCIÓN	How and where do they buy your product? • Online and/or retai! traaitiona • Direct or indirect channels: sales and sales channels: sales and • service locations and coverage • stores i lusivas • Intensive, selective or exc strategies. Benchmarking

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RATIOS ANALYSIS FINANCIAL STATEMENTS

SOLVENCY	LIQUIDITY
Solvency is the ability to meet long-term debt payments.	Liquidity is the ability to generate cash flow to meet short term debt payments.
LONG-TERM ASSETS	TREASURY SHORT TERM

SOLVENCY RATIOS

Debt Ratio

Debt with cost Liabilities
+ Shareholders' equity

CP Debt Ratio

DeUdas a CP

_____Liabiliti
es + Shareholders' Equity

LT Debt Ratio

Debts to LP
Liabilities + Equity

Solvency Ratio

Total Assets
Total Liabilities

LIQUIDITY RATIOS

Liquidity ratio working capital ratio

Current Assets
Current
Liabilities

Acid Test

Current
Liabilities

Cash flow ratio

Current assets - inventories
Current liabilities

Cash and cash
equivalents

Current Liabilities

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í-IARGE ON SALES

Gross margin

$$\frac{\text{Gross Margin}}{\text{Sales}}$$

EBITDA margin

$$\frac{\text{EBITDA margin}}{\text{Sales}}$$

EBIT margin

$$\frac{\text{EBIT margin}}{\text{Sales}}$$

Net Margin

$$\underline{\text{Net Profit}}\ \text{Sales}$$

KIARGEN ON SALES BY SECTOR, PATTERNS

	Margen alto	Margen bajo
Sales Volume	Low	High
Competitive	Differentiation	Economies of scale, Cost leadership
advantage Price	Low	High
sensitivity Value-	High	Under
added value		

ACTIVITY-ATTRIBUTION RATIOS

or inventory

Asset turnover

Inventory turnover

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$$\frac{Sales}{Total\ assets}$$

$$\frac{Cost\ of\ goods\ sold}{Average\ inventory}$$

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OPERATING FUND REQUIREMENTS

Operating cash
requirements

+ Stocks
+ Clients
- Suppliers
_____

NOF

Working capital cycle
/ working capital
Average maturation period

+ Nº days Stocks
+ Average collection period
- Average payment period
_____

Working Capital Cycle (days)

PURCHASE OF TOESTANCIAS	PAYMENT SUPPLIERS	SALE (STOCK OUT)	COBRO

PMM, Working Capital Cycle

Nº days of stock

PMP

PMC

El problema y qUÎOH /0 tiene

solución

el beneficio que aporta

Mi company ___name___

has create __ex__*plica tu producto de forma sencilla*

to ___your customers___

a ___q___*n' oroblema resolves*

for ___dene___*ficio o valor aportado*

Mi company ___*name*___

has created *explica tu producto de forma sencilla*

to ___*your customers*___

a ___*qn' problema resolves*___

___*that makes you unique*___

I am *name* CEÓ of _____

we offer *ezolica your pipeline in a simple way*

to *your customers*

which allows them to *profit or value for money*

for *profit or value added, as*

opposed *to* *tus competidors*,

we *tus f essential players*

Additional:

...our clients are *tu público objPtíV0*

...is a great opportunity because _____

...the team consists of *equipo*

...our vision is _____

.. we have demonstrated th *hitos / tracción*

Did you know that *(customer cateaorY)* experience *(massive Dain)?* This is a *(market size)* billion dollar opportunity in the US alone. *(Product name)* is *a (product cateaory)* that *(value proposition.)* unlike other alternatives we, (key diPerentiator). The *team* includes *(credible team bios)* and we make money by *(business model).* In essence, we are the *(well know analo0ue)* for *(analoaue product cateaorY)* and our vision is to *ćńow wź// tńe world be diEerent? Why do You care?)* We have already *(ezecuted milestones)* and you must be involved because *(invite!)*

End User > Acceptance **of Interposed Third Party**

Both parties agree to conclude this contract electronically with the assistance of a third party acting as a trusted service provider. For this purpose, PREDISPONENT or LOGALTY shall send to the ADHERENT, at the e-mail address indicated by the ADHERENT, the pre-contractual information or a copy of the contract.

For the access by the SUBSCRIBER to this information, LOGALTY shall make available to him/her the mechanisms to accredit access to this information. Once this access has been accredited, the SUBSCRIBER may, after reading it, proceed to the acceptance of the conditions contained in the contract through the mechanisms provided by LOGALTY, thus generating an electronic proof of acceptance of the same.

LOGALTY shall send to both PREDISPONDER and SUPPORTER an electronic certificate accrediting the formalization of the contract. The SUBSCRIBER will receive this certificate in the e-mail address indicated for this purpose.

In order to ensure the legal effectiveness of the procedure described above, both parties agree to:

- To accept LOGALTY as a third party interposed in the transaction, entrusting it with the generation and custody for a minimum term of five years of the proof of said transaction.
- In accordance with the provisions of article 3.10 of the current Electronic Signature Law, both parties accept that the use of the electronic signature mechanisms proposed by LOGALTY (listed below), will have full legal effectiveness and validity for them.
- For the provision of the LOGALTY service as an interposed third party, we inform you of the provision to Logalty of the data necessary for the provision of the trust service, with the sole purpose of the generation and custody of the electronic proof of the existence and content of the transaction in question.
- In consequence of the foregoing, LOGALTY will be considered as a processor of those regulated in Article 28 of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016, and the national legislation supplementing it, with the obligations inherent to this figure.

The mechanisms for access and acceptance of conditions made available by LOGALTY are as follows:

- Recognized electronic signature of the ADHERENT
- Handwritten stroke signature on an electronic device
- Transaction code (PIN) sent by SMS to the SUBSCRIBER who will enter it on the LOGALTY website.
- Transaction code (PIN) sent by VOICE to the SUBSCRIBER who will enter it, if necessary, on the LOGALTY website.

- **What happens once I am done?** Once you have completed all the exams and the final review, the certification process will be automatically activated with the credible seal and you will receive your certificate online.

- **Will I still have access to the LinkedIn Alumni group, online afterworks and** face-to-face networkings? Of course! We would love for you to continue participating and keeping up to date with these meetings. If you haven't already done so, please take the opportunity to join the LinkedIn group HERE.

- And **don't forget to put in your LinkedIn profile** that you have studied ThePowerMBA. This will allow you to be visible for other colleagues to find you with the Alumni tool: TOOL.

- What's next? We are now preparing the ThePowerFormula and ThePowerMarketing programs. More details coming soon.

- **Do you have a great testimonial about how ThePowerMBA** has helped you in your career, your project and/or in your life and you would like to tell us about it so we can spread the word? Write me and I'll call you.

  If you have any other questions or doubts, you know where I am.

- Can I extend my access to the program? If you want to extend your access time to review and reinforce the content you can extend your access TODAY by purchasing an extension package from these links:

  3-MONTH EXTENSION - 69€ 6-MONTH

  EXTENSION - 129€.

- Don't forget to tag ThePowerMBA or any of the members Borja, Kike, Rafa...when you share your finisher certificate on LinkedIn.

If you have any questions please contact us at Hola@thepowermba.com or through the platform chat.

A hug!

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