

ENGG 683 Winter 2022

Group Project

APPENDIX B

SECTION 3: Value Proposition and Competitive Analysis

Unique value proposition is creating value for a customer segment focused on their needs. It should be solution oriented; you are looking from the customers perspective. Think of the unique elements that you have over other alternatives to solve the problem. The value proposition canvas helps you know your customer, understand their needs, and how they can benefit from your solution. You are required to complete a value proposition canvas for your solution.

SECTION 4: Your Business Model & Lean Canvas

Your business model is the method you will take money from customers for the value you are creating for them. This section should include how you will make money from your business. Explain how you will create, deliver, and capture value.

The lean model canvas helps you visualize the business model. The canvas describes the crucial activities that should be defined to make a successful business. It is best to start with a description of the problem followed by your customer segment, solution, and value proposition. Knowing your customers and understanding their needs through the value proposition are very important. All the other elements work together to create this *value proposition* to your *customer*.

SECTION 5: Key assumptions and risk identification

Identify the main assumption for your startup so that you understand what they are, how critical each one of them is, and how to test them. Make a list of the areas in which you made some conclusions about. Design methods or experiments to test these assumptions in the cheapest, quickest, and easiest way possible.