



BUSINESS DESIGN WORKSHOP

WEEK #3: *CREATING A LEAN BUSINESS PLAN*

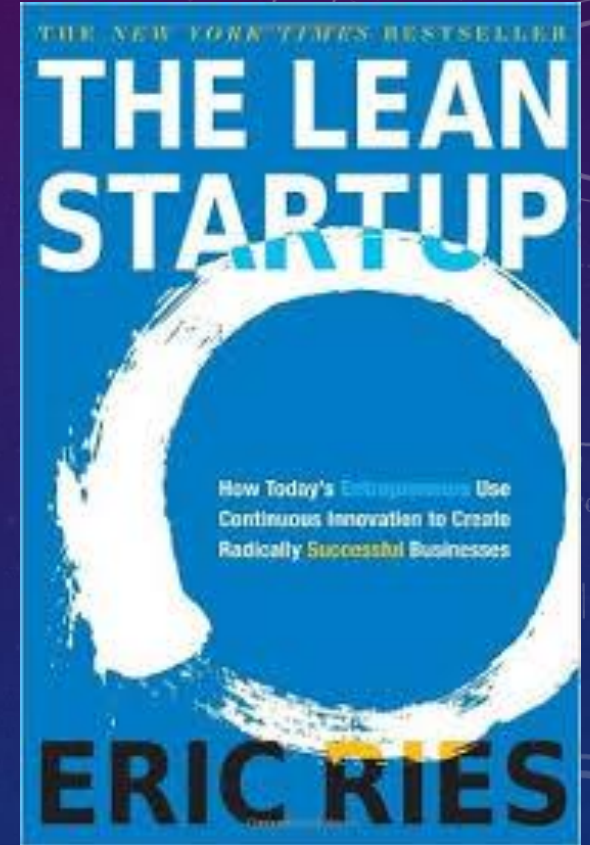
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1. THE RISE OF THE LEAN BUSINESS PLAN

Often digital entrepreneurs don't have:

- Deep pockets (aka a lot of cash)
- A lot of resources
- A lot of time to start earning revenue

Thus, **rapid prototyping**, creating a **minimal viable product (MVP)** and being able to **test it out to see if the idea works** (or needs improvement) has taken off in the past 10 years.



This is called **lean startup methodology** – or sometimes the **lean business plan**.

The good news is, you've already sort of been doing this at VanArts. They were called 4/8 projects.

Now, you need to think deeper about the pains & problems of your target audience. What will make them come visit your website or use your app?

How will you make revenue/\$\$\$ from your creation?

PROBLEM List your customer's top 3 problems <div>2</div>	SOLUTION Outline a possible solution for each problem <div>4</div>	UNIQUE VALUE PROPOSITION Single, clear, compelling message that turns an unaware visitor into an interested prospect <div>5</div>	UNFAIR ADVANTAGE Something that can not be easily copied or bought <div>9</div>	CUSTOMER SEGMENTS List your target customers and users <div>1</div>
EXISTING ALTERNATIVES List how these problems are solved today <div>?</div>	KEY METRICS List the key numbers that tell you how your business is doing <div>7</div>		CHANNELS List your path to customers <div>6</div>	EARLY ADOPTERS List the characteristics of your ideal customers <div></div>
COST STRUCTURE List your fixed and variable costs <div>8</div>			REVENUE STREAMS List your sources of revenue <div>3</div>	

Lean Canvas

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