

**Technological University of the Philippines – Manila**

**BET6**

**Quiz No. 3**

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Answer the following questions in your own word and comprehensively.

- a. What is a Business Model Canvas? Explain your answer.

The Business Model Canvas is a framework that was made by Alexander Osterwalder in his book “Business Model Ontology.” Osterwalder states that the Business model canvas is a model on which landscapes the 9 segments that make up a business. Osterwalder’s Business Model Canvas serves as both a guide and a tool for businesses to utilize in order to properly push themselves in the right direction.

- b. Why is the Business Model Canvas important?

As mentioned earlier, the significance of the business model canvas lies in its function. The reason as to why the business model canvas is important lies in the fact that it is a pillar for which business could utilize to lead them to proper decision making. By following the business model canvas, industries and businesses are grounded on their visions and plans that the business model canvas provides.

- c. What are the channels in the Business Model Canvas?

Channels in a business model canvas is one of the 9 segments of a business model canvas. Channels in the context of the canvas refers to different ways a given business communicates or conducts business to a given customer segment. There are 5 modes of channels according to Osterwalder’s Business Model Canvas which includes awareness, evaluation, purchase, delivery and after sales.

- d. How can a business model canvas make a business idea stronger?

As stated earlier, the significance of a business model canvas lies in the fact that it can serve as a guide to businesses. A business model canvas makes a business stronger by providing a framework to business to which they can utilize when conducting decision-making processes that might affect their business. Furthermore, a business model canvas helps in grounding decision-making processes in a business, preventing them from overshooting on decisions that could actually harm the business rather than doing it good.