

10 Business Models That Will Inspire You

Innovative business models are changing the world as we know it. We know their secret sauce. Check out these ten companies and their business models to get inspired for your own business ideas.



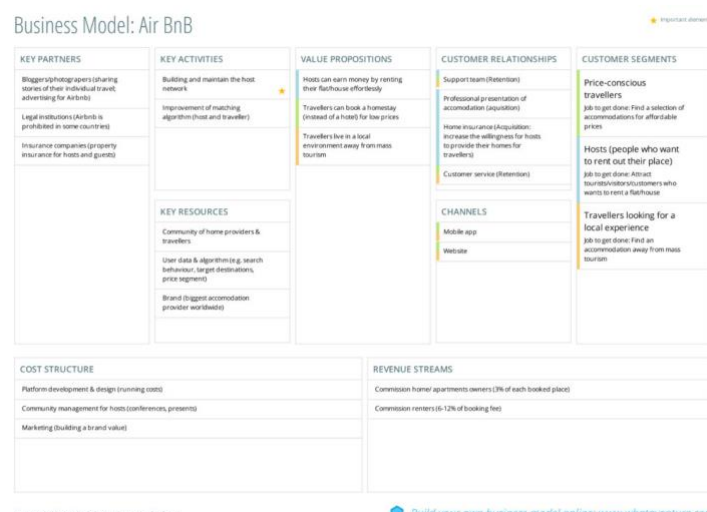
Innovative business models are changing the world as we know it. Airbnb is the biggest accommodation provider worldwide without owning a single room, Uber is the biggest cab company without owning a single cab and Alibaba is the biggest retailer with no stock at all.

All of them have come up with new business models to deliver, create, and capture value and many others do follow. We know their secret sauce. Check out these 10 companies and their business models to get inspired for your own business ideas.

1. Airbnb

Airbnb is an [online marketplace](#) that enables people to list, find, and rent accommodations (single rooms, apartments, houses, ...) for a processing fee.

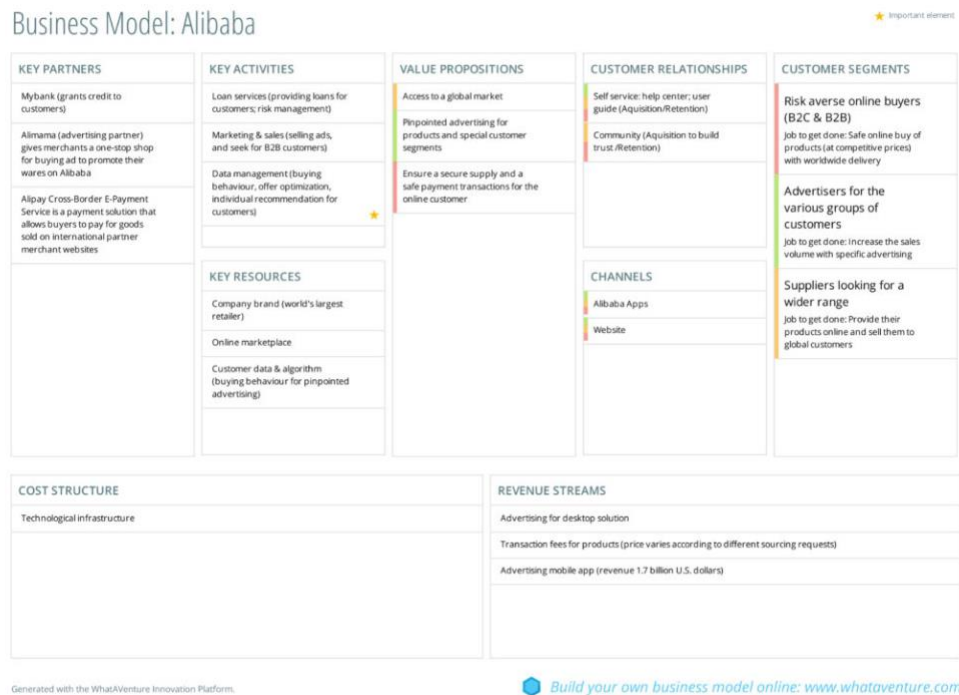
Secret Sauce: The biggest accommodation provider in the world does not own a single room. Airbnb does not rent the accommodation from the host but conveys only between supply and demand. Their business model builds on the sharing economy and on the strong belief that house owners are willing to rent out free space to strangers.



2. Alibaba

Alibaba Group is the largest (online) retail company in the world.

Secret Sauce: Alibaba Group has no inventory. Long-tail competitors like Amazon buy merchandise and sell these to their customers by using their own infrastructure. Alibaba's main focus is to connect buyers with sellers. Momentarily, it mainly relies on bringing together Chinese sellers with buyers around the world. The value of Alibaba lies in the software interface, not in the products.



3. Hilti

Hilti is a Liechtenstein multinational company that develops, manufactures, and markets products for construction, maintenance, and mining industries, primarily to the professional end-user.

Secret Sauce: Hilti has disrupted the market by shifting from a purchase to a transaction/rental based business model. They realized that their customers' need is not to own a reliable tool rather than having the right tool at the right time. They are handling the maintenance of the tools and their customers simply rent their tools whenever they need it. Thus, their customers don't have to have every single tool they would possibly need in their stock.

Business Model: Hilti

★ Important element

KEY PARTNERS Leasing banks that bridge the financing gap for construction companies	KEY ACTIVITIES Offering service (on-time delivery, customer support, etc.) Optimization of fleet management (inventory, warehousing, maintenance) Contract management	VALUE PROPOSITIONS To have the necessary tool of the highest quality, whenever and wherever it is needed in order to get the job done. ★	CUSTOMER RELATIONSHIPS Long-term leasing contracts	CUSTOMER SEGMENTS Construction companies job to get done: Finishing different construction jobs at time for different clients. ★
	KEY RESOURCES Highly skilled sales force IT infrastructure (inventory & maintenance) High-quality tools		CHANNELS Direct sales through trained sales team (selling service packages instead of products)	
COST STRUCTURE Production of tools Personnel (sales, maintenance, contract management) Repair and maintenance Logistics (warehousing and distribution)		REVENUE STREAMS Leasing fee		

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4. IKEA

IKEA is not only our first source of candles and a reason for a quarrel on a Saturday afternoon. It's also a group of companies that designs and sells ready-to-assemble furniture appliances and home accessories.

Secret Sauce: Its business model includes global sourcing of components, accessible suburban stores, quality products with sophisticated European design at low cost, and in-store amenities, such as coffee shops, restaurants, and day-care facilities.

Business Model: IKEA

★ Important element

KEY PARTNERS Franchisees (in exchange for a fee IKEA grant rights to other companies to use the IKEA trademarks) Social initiative partners (WWF, UNICEF) Key suppliers (e.g. Sauder Woodworking; Swedwood)	KEY ACTIVITIES Development of new markets ★ Marketing & branding Procurement of cheap elements Managing logistics of supplies ★	VALUE PROPOSITIONS Stylish furniture at affordable prices	CUSTOMER RELATIONSHIPS Delivery & assembly by Ikea IKEA catalogue (acquisition and up-selling) Online assistance (acquisition and up-selling) Family card (Retention)	CUSTOMER SEGMENTS Price conscious customers (students, young families) Job to get done: Furnish apartment/house at affordable prices in a stylish/individual way
	KEY RESOURCES Efficient Supply chain management concept IKEA Brand Facilities: stores, depots, factory		CHANNELS Website & interior planner Franchise stores	
COST STRUCTURE Manufacturing Logistics Advertisement Equipment Human resources Infrastructure costs		REVENUE STREAMS Asset sales Lending Franchise fees Service fees Food		

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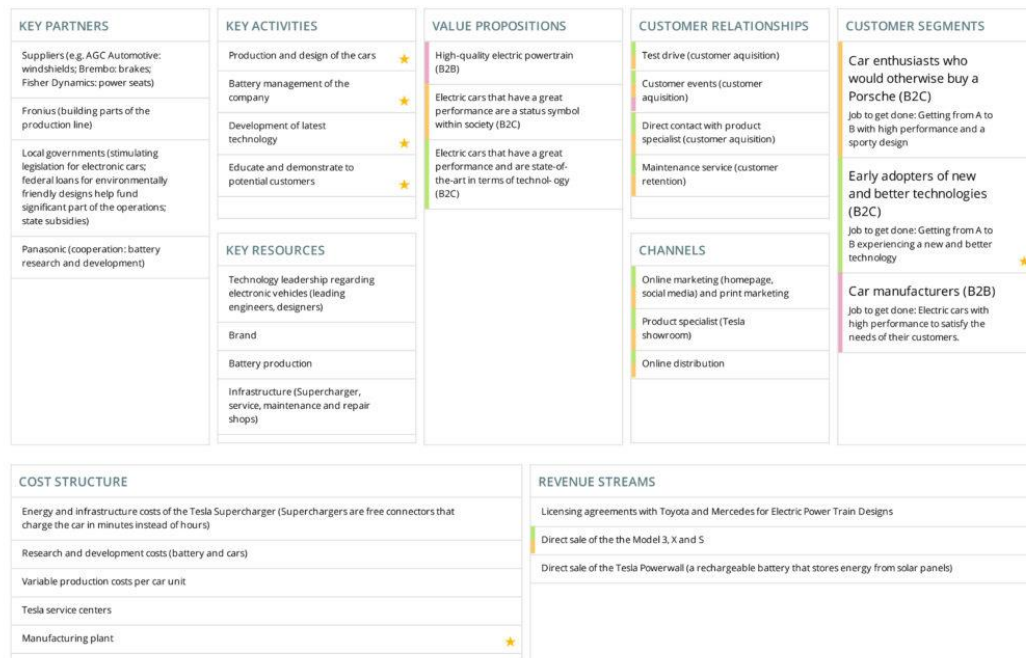
5. Tesla

Tesla Motors, Inc. is an American automotive and energy storage company that designs, manufactures, and sells electric cars, electric vehicle powertrain components, and battery products. It aims to accelerate the advent of sustainable transport by bringing compelling mass-market electric cars to the market.

Secret Sauce: By offering a wide range of high-quality services Tesla makes the use of an electric car easy and uncomplicated. This positive experience leads to the fact that 9 out of 10 customers would recommend their Tesla car. In order to enhance further growth, Tesla invests heavily in their infrastructure.

Business Model: Tesla

★ Important element



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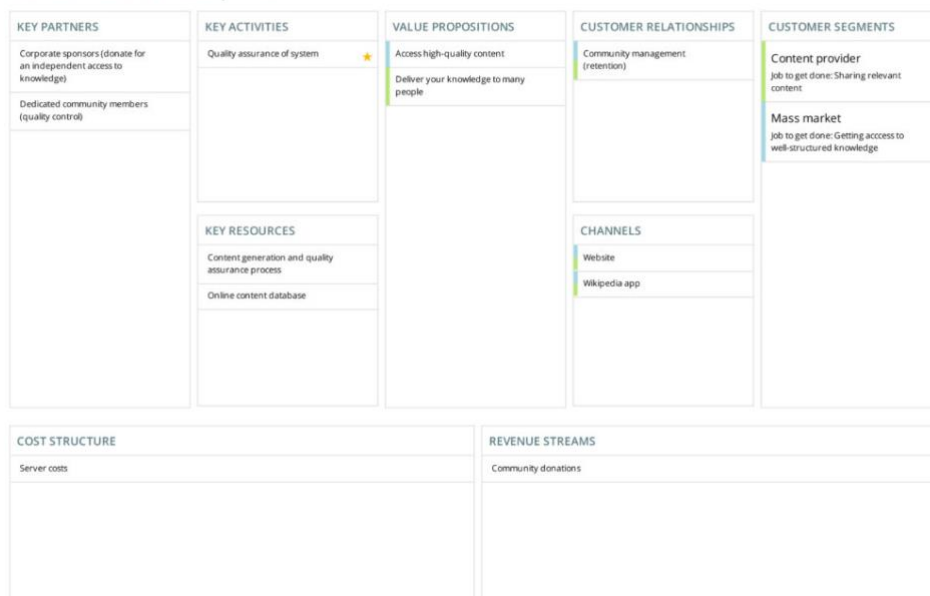
6. Wikipedia

Wikipedia is a free Internet encyclopedia that helps to improve common knowledge. It allows its users to edit almost any article accessible. It is the largest and most popular general reference work on the Internet and is ranked among the ten most popular websites.

Secret Sauce: The company is able to motivate a large community to participate in the project without offering financial benefits. With the contribution of the online community, Wikipedia ensures the quality of the articles.

Business Model: Wikipedia

★ Important element



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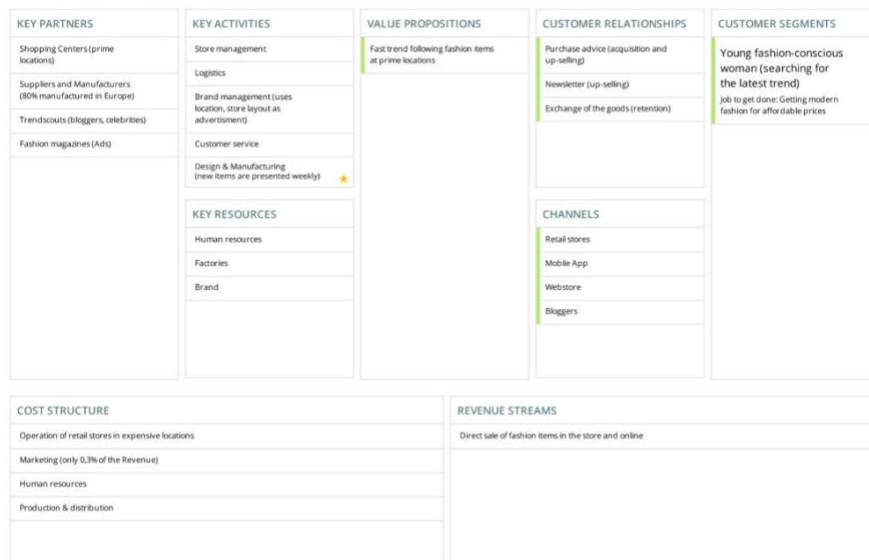
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7. Zara

Zara is a Spanish clothing and accessories retailer. It is one of the world's largest international fashion companies.

Secret Sauce: Zara produces where it sells. It utilizes a very tight supply chain from initial design through to final production. This allows the company to adapt to new fashion trends and ideas within two weeks. As a result, short lead times for new products and fast replenishes of sold-out merchandise, are being made possible.

Business Model: Zara



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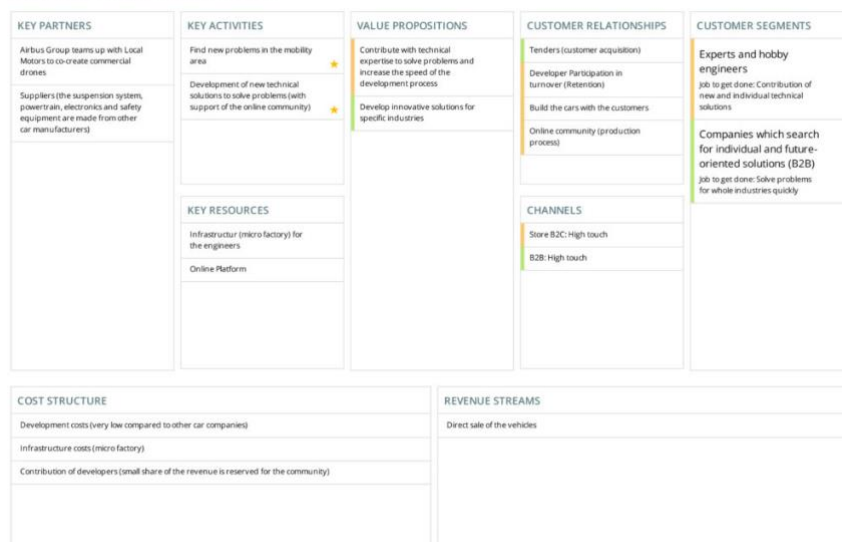
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8. Local Motors

Local Motors is an American motor vehicle manufacturing company focused on low-volume manufacturing of open-source motor vehicle designs using multiple micro-factories.

Secret Sauce: Local motors searches for new and forward-looking problems of whole industries and solves them in a much faster way and with lower development costs than traditional companies with the contribution of a large online community.

Business Model: Local Motors



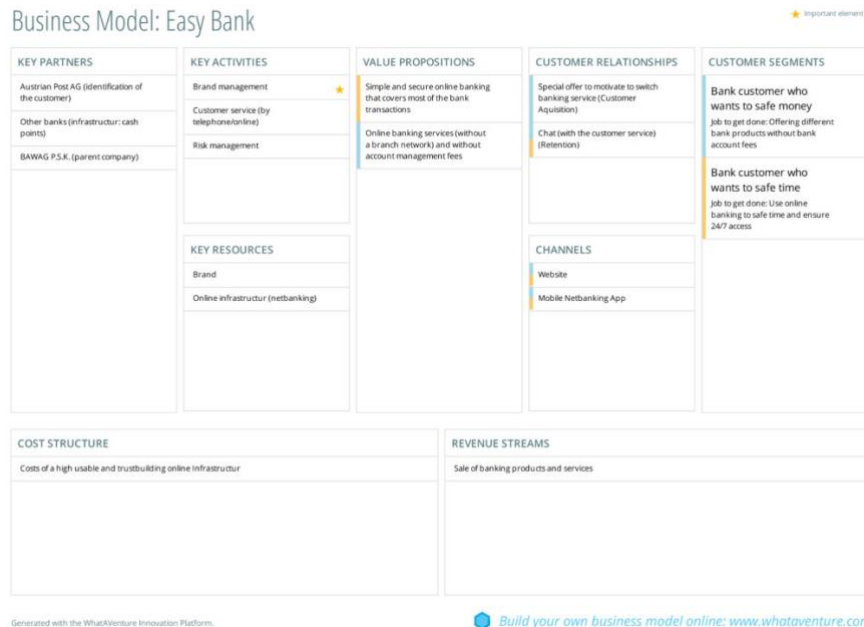
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9. Easybank

Easy Bank is the second-largest direct bank in Austria.

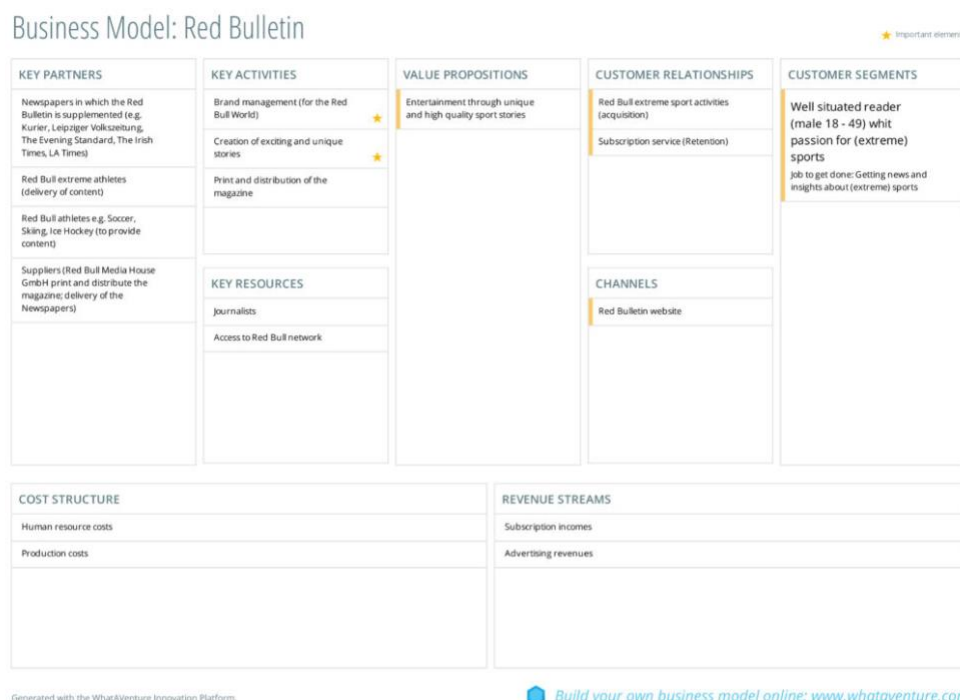
Secret Sauce: Easy Bank offers a wide range of financial products via online banking and without a branch network. By keeping the infrastructure costs to a minimum, the bank is able to offer services without transaction and account fees.



10. Red Bulletin

is a lifestyle magazine that features breathtaking sports, culture, music, nightlife, entrepreneurship and lifestyle stories. The focus of the magazine is to press further ahead with establishing the Red Bull brand around the world.

Secret Sauce: Red Bulletin creates revenue through the subscription fees before the costs of the production of the magazine occur. Besides, of that the magazine creates further value by advertising Red Bull activities.



How to design good business models

All of these companies have realized their customer needs and are putting their pains in the center of their focus. It's key to have a good knowledge of your customers to build a successful business.

A genius business model can change your business works and even determine whether your business is successful or not. Try to think out of the box. What other ways are there to deliver value to your customers. A subscription model instead of just selling goods? The sky is the limit. Stay open-minded and don't stick to the status quo. Our Innovation Platform helps you to come up with a good business model and lets you play around with various scenarios.
