

WHAT IS BUSINESS MODEL ?

1. Business models are set paths consisting of elements which can be replicated by others. Eg. Companies follow revenue models of other big organisations.
2. Conventional method of looking at business model is like we have a product and we charge for it.
3. Eg. Earlier bicycles were a mode of transport and slowly diminished, but now again gaining momentum as people now know their health benefits and it being environment friendly. The selling model of bicycles have completely changed and now they are available in EMI also.

- WHAT IS A BUSINESS MODEL?
- IS IT SIMPLY HOW TO DO BUSINESS?
THAT IS FOLLOWING A PERSPECTIVE, A METHOD, A MODE

4. OR

- IS IT RELATED TO DEVELOPING BUSINESS and CREATING or CO-CREATING MODELS?

LETS TAKE SOME EXAMPLES from DIFFERENT INDUSTRIES

5.
 - NEWS and MEDIA
 - LOCAL TRANSPORTATION
 - RETAIL
 - EDUCATION
 - HEALTH

6. Everything has changed in these fields from what was traditional and what is now prevalent.
7. Change in news to citizen participation
8. Change in transport with involvement of Ola/Uber, Ola/Uber does not own any taxi.
9. Retail like Patanjali, finding comparison between different types of products is now easier.
10. Virtual classes, in education sector, studying from far away teachers.

- NOW IS IT PROCESS BASED?
OR
- MARKETING BASED?
OR
- REVENUE BASED?
OR
- RESOURCE BASED? HUMAN RESOURCE OR OTHERWISE
OR
- TECHNOLOGY BASED?
OR
- IS THERE ANY OTHER WAY TO UNDERSTAND THE BASIS OF BUSINESS MODEL

12. No business model can be seen with a single perspective. Business models are directed with business scenarios.

BUSINESS MODELS and BUSINESS SCENARIO?

13.
 - Business Models are directed by Business Scenario
 - Business Scenario is directed by needs and integration or disintegration of people.
 - For example Globalized World has presented a different scenario as compared to what it was.
 - Further changes have been brought up by ICT and other technological advancements.

- LETS TAKE EXAMPLES

- MANUFACTURING DONE BY ONE and MARKETED BY MANY OR
- SOURCING DONE BY ONE and SUPPORTED BY MANY

14. IT DEPENDS UPON HOW PEOPLE ARE CONNECTED and FOR WHAT PURPOSE

EXAMPLES like AMAZON, UBER, FLEXTRONICS, AMIWAY, NETFLIX, PATANJALI, GRAAMEEN BANK and MANY OTHERS PRESENT THE POINT.

WHO IS AN ENTREPRENEUR ?

1. An entrepreneur is one who
 - ORGANIZES a BUSINESS
 - MANAGES a BUSINESS
 - TAKES RISK
2. Organizing a business related to people, place, financial management, process, technology etc.
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2. Organizing a business related to people, place, financial management, process, technology etc.
It can be one person start and adding more people on the way. Entrepreneur is the person who brings everything together and in place.
3. You are trying to enhance rhythm and harmony to bring growth.
4. Entrepreneur takes risk.
5. Qualities of entrepreneur are:
 - Thinking Ability, creativity, critical thinking, analytical abilities and originality.
6.
 - Aptitude for Human Relations.
 - Communication Skills.
7. Look at larger picture, keep on synchronizing the different tasks to perform a large task.
8. Strong communication skills are necessary.
9. Eg. LIC using good vocab and communication skills. Also hospital staff communication skills.
10. Advantages: Growth, Fame, satisfaction for making a difference to lives of people (Eg. Tata's).
11. Disadvantages: Risk, Discipline, Keeping employees and customers in harmony.
 - DOES BACKGROUND MATTERS?
 - But one thing is that one must not limit to the FAD/ONGOING BUZZ like APPs now a days.
 - One must ask why not something else?
12. Family Background might help but is not the only sole reason of success. But today's world, there is no setback because of financial reason, because of funding agencies.

SOCIAL ENTREPRENEURSHIP ?

1. Social Entrepreneurship talks largely on problems related to society.
 - SOCIAL ENTREPRENEURSHIP speaks of
 - PROBLEMS – WOMEN, CHILDREN POVERTY
 - But before we go ahead try and recall what we discussed on Definition of Marketing?
2.
 - Remember it referred to the exchanging Offerings that have value for Society at Large.
 - Therefore in principle its quite same when we speak of association of Social with reference to Marketing or Entrepreneurship or just Entrepreneurship.
3. Entrepreneurship largely deals with exchanges in society and what one person offers to others, Thus the line between entrepreneurship and social entrepreneurship diminishes.
4. In microfinance industry also, like Grameen Bank Of Bangladesh and Khun Danai Francis in all efforts in South India and several other efforts in Africa, there has been a context of business development with social development.
 - Now once we identify problems we speak of innovative solutions, capacities, resources, social arrangements and transformation.
 - You must have heard of PADMAN a movie is about to be released and then Shri Satyarthiji won Nobel Prize for supporting children with a huge cause and then there are inventions and innovations at ground level. Surf and you find thousands.
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7. Innovating ideas to help the society.

BLUE OCEAN STRATEGY

1. Blue Ocean Strategy:

Reconstruct market boundaries: Why to continue with the original market? Why not make new market ideas like: fractional ownership (as in hotels, you pay a fractional amount and own the luxurious room for some time, like private jet on fractional ownership, you don't have to maintain the jet or hire the staff all you need to do is pay for some fractional amount and own it for some fractional time, Fab India for ethnic clothes). They are addressing newer kind of usage, many existing users also tend to shift to them.

Strategic Groups: Eg Patanjali: People who were inclined towards ayurveda got a trusted brand and others also shifted towards it.

Chain of buyers: Eg Novo Nordisk, insulin injection, did not make new product but innovated on the idea of its usage by patients, kindle also.

Look across complimentary products: Eg education sector, complimentary products like laptops, restaurants complimentary service, hostels provide ambience etc.

Look across emotional and functional appeals to buyers: Very important perspective to look upon, Emotional attachment, like a cement company converted cement to the strength and rigidity of house.

Look across time: Existence of European Union, trade relationship and currency exchange made easy. Looking in future.

Reconstruct Market Boundaries

2.
 - Look Across Alternative Industries – Netjets fractional jet ownership, NTTs DoCoMo – internet and Mobile, Fab India, Gandhi Ashram.
 - Look Across Strategic Groups within Industries- Lexus and Curves a Texas based fitness company, Patanjali
 - Look Across the Chain of Buyers –Novo Nordisk, the Danish insulin producers who focused not on influences but buyers and produced Novo Pen, Crocin, Books as in scholastic, Kindle

3.
 - Look Across complimentary products and service offerings – Education offering infrastructure, ambience, laptops and so on
 - Look Across Emotional or Functional Appeals to buyers – Swatch, Cemex Selling a dream, ACC cement construction advice
 - Look across time-European Union coming or Apple's downloadable music

4. Focus on big picture, donot think in terms of profit to you but in terms of helping the mankind.

Focus on the Big Picture not the Numbers – Do Some Exercise

5.
 - Visual Awakening – Observe Changes and Differences
 - Visual Exploration – Field visits observe your self
 - Visual Strategy Fair – World Cafe
 - Visual Communication – Communicate amongst peers

Reach Beyond Existing Demand But Go for the Biggest Catchment

6.
 - Think of Non-Customers-Callaway Golf
 - There is categorization here as well.
 - ACTIVA
 - And How do you look at KUCH MEETHA HO JAYE
 - Tooth whitening, AMLA Juice, Multiplexes, Spencers.
 - There is another view endorsing the discussion where every single customer is focused upon through resources from all over.

7. TOOLS:

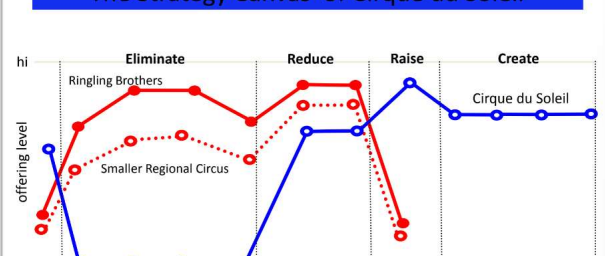
- Focus,
- Divergence,
- Compelling Tagline

8. Compelling taglines based on hopes "UMMED PE DUNIYA KAYAM HAI"

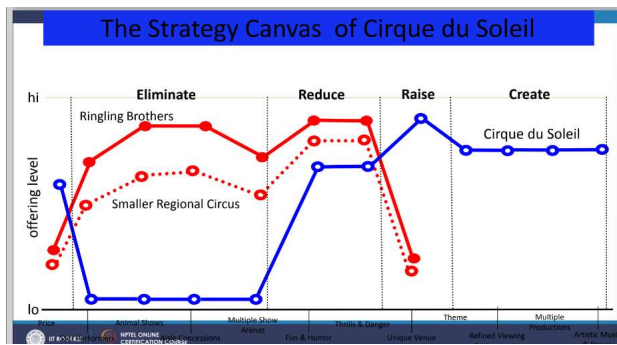
- Eliminate, Reduce, Raise, Create
- Scorpio,
- Narayan Hrudayalaya,
- Patanjali,
- 9. • Sas Bahu serials,
- Tata Ace,
- Tata Magic,
- Maruti,

10. The next is typical example of a circus, this circus eliminated the star performers and animal shows. They recreated humor in other ways. Thus, typical example of recreating the boundaries.

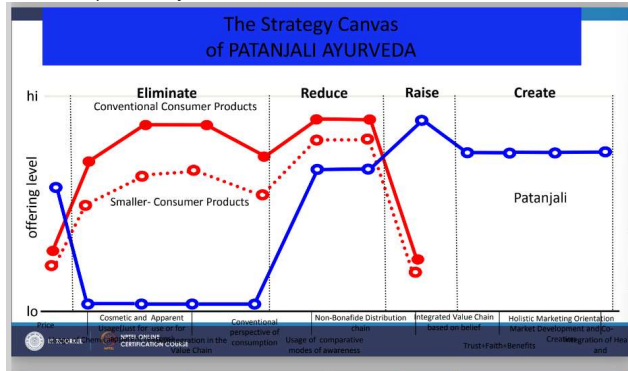
The Strategy Canvas of Cirque du Soleil



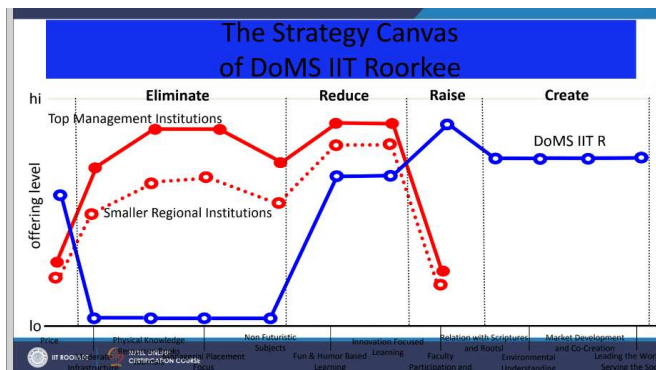
11.



12. Next example: Patanjali:



13.



14.

