



BCIC **New Ventures** COMPETITION

# Round 2 Questions

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# Round 2

- Must answer all questions within 6 pages
- 3 parts:
  - Business Model Canvas
  - Baseline
  - Evaluation
- Suggestion:
  - 1 page Business Model Canvas
  - 1 page for Baseline
  - 4 pages for Evaluation questions
- Judging, Round 2.5

# *The Business Model Canvas*

*Designed for:*

*Designed by:*

**On:**  Day  Month  Year

**Iteration:** No.

## Key Partners



Who are our Key Partners?  
Who are our key suppliers?  
Which Key Resources are we acquiring from partners?  
Which Key Activities do partners perform?

**MOTIVATIONS FOR PARTNERSHIPS:**  
*Optimization and economy*  
*Reduction of risk and uncertainty*  
*Acquisition of particular resources and activities*

### Key Activities



What Key Activities do our Value Propositions require?  
Our Distribution Channels?  
Customer Relationships?  
Revenue streams?

**CATEGORIES**  
Production  
Problem Solving  
Platform/Network

## Value Propositions



What value do we deliver to the customer?  
Which one of our customer's problems are we helping to solve?  
What bundles of products and services are we offering to each Customer Segment?  
Which customer needs are we satisfying?

**CHARACTERISTICS**  
Newness  
Performance  
Customization  
"Getting the Job Done"  
Design  
Brand/Status  
Price  
Cost Reduction  
Risk Reduction  
Accessibility  
Convenience/Usability

## Customer Relationships



What type of relationship does each of our Customer Segments expect us to establish and maintain with them?  
Which ones have we established?  
How are they integrated with the rest of our business model?  
How costly are they?

**EXAMPLES**  
 Personal assistance  
 Dedicated Personal Assistance  
 Self-Service  
 Automated Services  
 Communities  
 Co-creation

## Customer Segments



For whom are we creating value?  
Who are our most important customers?

Mass Market  
Niche Market  
Segmented  
Diversified  
Multi-sided Platform

## Key Resources



What Key Resources do our Value Propositions require?  
Our Distribution Channels? Customer Relationships?  
Revenue Streams?

**TYPES OF RESOURCES**  
Physical  
Intellectual (brand patents, copyrights, data)  
Human  
Financial

## Channels



Through which Channels do our Customer Segments want to be reached?  
How are we reaching them now?  
How are our Channels integrated?  
Which ones work best?  
Which ones are most cost-efficient?  
How are we integrating them with customer routines?

**CHANNEL PHASES:**

1. **Awareness**  
*How do we raise awareness about our company's products and services?*
2. **Evaluation**  
*How do we help customers evaluate our organization's Value Proposition?*
3. **Purchase**  
*How do we allow customers to purchase specific products and services?*
4. **Delivery**  
*How do we deliver a Value Proposition to customers?*
5. **After sales**  
*How do we provide post-purchase customer support?*

### Cost Structure

What are the most important costs inherent in our business model?  
Which Key Resources are most expensive?  
Which Key Activities are most expensive?

**IS YOUR BUSINESS MORE:**  
*Cost Driven (leanest cost structure, low price value proposition, maximum automation, extensive outsourcing)*  
*Value Driven (focused on value creation, premium value proposition)*

**SAMPLE CHARACTERISTICS:**  
Fixed Costs (salaries, rents, utilities)  
Variable costs  
Economies of scale  
Economies of scope



## Revenue Streams

- For what value are our customers really willing to pay?
- For what do they currently pay?
- How are they currently paying?
- How would they prefer to pay?
- How much does each Revenue Stream contribute to overall revenues?

**TYPES:**  
Asset sale  
Usage fee  
Subscription Fees  
Lending/Renting/Leasing  
Licensing  
Brokerage fees  
Advertising

**FIXED PRICING**  
List Price  
Product feature dependent  
Customer segment dependent  
Volume dependent

**DYNAMIC PRICING**  
Negotiation( bargaining)  
Yield Management  
Real-time-Market



# *Baseline: Product/Service*

Describe your product or service and the nature of the technology.



# *Baseline: Technology Development*

Describe the development stage of your product/service and the various forms of Intellectual Property you currently own or plan to develop.





## *Baseline: Team*

- Describe your team's strengths and weaknesses.
- List the credentials of your technical and management teams, and if applicable, advisors and board of directors.
- If you don't have a team, describe the key positions and critical skill sets that you need to add.

## *Baseline: Business Plan Status*

- What research has been conducted, what remains to be done, and how/when you anticipate doing so.
- What key sources are included to document and support your plan?



## *Evaluation Question #1: Market*

- Who is your customer?
- Describe the value proposition: the quantifiable value your customers will derive from purchasing your products or services.
- Why will they buy it and what is their buying process?
- Describe the target market in terms of size, segmentation, large vendors, growth, trends, and regulatory (if applicable).
- What are the barriers to market entry?



## *Evaluation Question #2: Distribution*

- Describe how you will take your product to market and reach your customers from a sales and marketing perspective.
- What alliances do you intend?
- How will you overcome barriers to market entry?
- Describe your industry value chain for your target market.

# *Evaluation Question #3: Competition*

- Who are your existing or potential competitors?
- Describe your company and product's primary competitive differentiators.
- If applicable, what is your IP strategy and how will it create a sustainable, competitive advantage?
- What makes you unique, better?
- What makes your competition threatening?
- How might competitors react to the introduction of your product or service?
- Include a competitive matrix.
- How will you overcome non-adoption?

# *Evaluation Question #3: Financial*

- Describe your revenue model— how you plan to make money. Use a bottom-up financial model to predict sales.
- What have you spent to date?
- What funds have been raised?
- How much money do you need? When do you need it?
- What will you do to raise any additional funds required for your product/service?
- When will your venture be cash-flow positive?
- What significant assumptions have you made?
- What risks have you identified?

# Follow-up questions?

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# *Competitive Matrix?*

Can include any (not all) of the following elements. Matrix should be industry/company specific vs. product specific.

- Business model
- Pricing model
- Major Channel Partners
- Notable Customers
- Number of Subscribers
- Target Markets
- Geographic Focus
- COGS
- Customer Support
- Financial Strength

