



اَوْنُوْ سِيْتِي تِي كُوْلُوْ كِي مَبَارَا
UNIVERSITI
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BUSINESS MODEL CANVAS REPORT

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TABLE OF CONTENTS

1.0	Introduction	1
2.0	Elements of Business Model Canvas (BMC)	3
	2.1 Customer segment	4
	2.2 Value proposition	5
	2.3 Channels	7
	2.4 Customer relationship	9
	2.5 Revenue Streams	11
	2.6 Key resources	12
	2.7 Key activities	14
	2.8 Key partners	16
	2.9 Cost structure	17
3.0	Conclusion	18
4.0	References	19
5.0	Appendices	20

LIST OF FIGURE

Figure 1: The Business Model Canvas	3
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1.0 INTRODUCTION

The Business Model Canvas (BMC) is a graphic representation of a number of variables that show the values of an organization. It can be used as a strategy for creating a new organization and analyses the situation of existing business. In another word, BMC is a strategic management and entrepreneurial tool that allows a business to describe, design, challenge, invent, and capture values. The BMC was developed by the Swiss economic theorist Alexander Osterwalder and the computer scientist Yves Pigneur in 2005. They defined nine categories for the BMC which they refer to as the building blocks of an organization. The building block are key partners, key activities, key resources, value propositions, customer relationships, channels, customer segments, cost structure, and revenue streams which will be further discussed.

The efficiency of an established company can easily be enhanced with the Business Model Canvas. The visual dimension makes all elements of the business visible at a glance. Through analysing innovations in each category, a business is able to optimize its value proposition and strengthen its plan structurally. Besides, clear decisions can be made with Business Model Canvas before forming a business.

The Business Model Canvas is used and applied to suit specific business scenarios and applications such as in product or market fit, supply chain, cash flow, and internal communications. It is characterised as static, as no changes in strategy or model development are identified. Some of its limitations concentrate on organisations, and consequent conceptual separation from their environments, whether this is related to the industry structure or to stakeholders such as society and natural environment.

The Business Model Canvas proposes many advantages to entrepreneurs. Firstly, it helps structure discussions. Some entrepreneurs take the sheets to meetings and use the building blocks to guide brainstorming. Under the nine headings, grouping comments and ideas fast shapes ideas. Secondly, it is short and intuitive. Unlike lengthy business plans, the BMC fits on a single sheet of paper and the model scheme can be divided into three groups. This logical structure makes the model catchy and easy to understand. Next, it focuses on a customer value. The central part of the Business Model Canvas is the value proposition which is the most important part of it. It represents the coherence between what they are selling and what customers need.