

BUSINESS MODEL CANVAS (BMC) HANDY FOOD DEHYDRATOR

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1.0 INTRODUCTION

Business Model Canvas or BMC is a strategic management tool to quickly and easily define and communicate a business idea or concept. It is a one-page document which works through the fundamental elements of a business or product, structuring an idea in a coherent way(Ebinum, 2016). It also can be considered as a tool that allows you to describe, design, challenge, invent, and capture values. It is a strategic management and a useful entrepreneurial tool to visualise all the building blocks when you want to start a business, including customers, route to market, value proposition and finance.

The building blocks are being divided into two parts which are left and right sides. The right side of the BMC focuses on the customer which considered as external while the left side of the canvas focuses on the business which considered as internal. The left side consists of key activities, key partners, key resources, cost structures and value propositions. This part focuses more on the step on how to produce a good product and what do the business need to create value needed.

The right side will tell the owner what the targeted customers are how the business is going to deliver the product to the customer and how the business can get their profit through the value they have created. This part consists of customer segments, customer relationship, channels, revenue streams and value propositions.

The objective of BMC is to introduce participants to an entrepreneurial tool for the construction of a basic business plan. In order to launch a business and followed by new product, we want to see the marketability of the products. This can be proven when through this canvas in which it will show you the flow on every aspect that are important in producing and business profitability.

It also can be used to provide transferable knowledge and skills such as hands on experience using the tool, oral communication, critical analysis and team-work Since this model canvas has the element of key partners, key activities and key resources, these three elements will really help the analysis on what business need to do to create the value to the business's product.

2.0 VALUE PROPOSITION

The value proposition is foundational to any business or product. It is the fundamental concept of the exchange of value between a business and customer or clients. Generally, value is exchanged from the customer for money when a problem is solved, or a pain is relieved for them by the business itself.

The first value from the product that obviously shown is the compactness of the product itself. The compactness of the product helps the owner to handle it easily and can store it or display it everywhere in the kitchen without worrying it take up a lot of spaces. The bulky shape machine is not easy to handle, and it also consume a lot of time to operate it. With the compact one machine, the owner of the product will use it with ease.

The second value that being offered through the product is it uses the high-quality plastic that are resistant to the high heat and scratches. Generally, a product that is made up of plastic encounter the same problem which is the low endurance of the product to the heat and its surface will leave with a lot of scratches after frequent usage. By using the high-quality of material will increase the satisfaction of users as it will benefit them.

The third value that being offered is how the product will benefit the user in term of its functionality. The roll tray that are being used as the place where the raw foods are being placed on can be used as a food container. After the foods being dehydrated, the food will be left to cool down and then the user just uses the roll tray as the storage container. The dual functions that the roll tray provide will help the user to utilize it very easily.

A good way to approach the value proposition for users or customers is by looking at the customer segments and figuring out where the product or service solves problem for the customer. It is important to have context around the goals of the business is trying to achieve for the customer segments and where the business and product fits in value chain. It will give the connection of the other entity in the BMC.