



## **BUSINESS MODEL CANVAS**

### **THE BUBBLE ENTREPRISE**

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## **TABLE OF CONTENT**

<b>1.0</b>	<b>INTRODUCTION</b>	<b>1</b>
<b>2.0</b>	<b>BUSINESS MODEL CANVAS</b>	<b>3</b>
<b>2.1</b>	<b>Customer Segment</b>	<b>3</b>
<b>2.2</b>	<b>Value Proposition</b>	<b>3</b>
<b>2.3</b>	<b>Channel</b>	<b>4</b>
<b>2.4</b>	<b>Customer Relationship</b>	<b>5</b>
<b>2.5</b>	<b>Revenue Streams</b>	<b>5</b>
<b>2.6</b>	<b>Key Resources</b>	<b>6</b>
<b>2.7</b>	<b>Key Activities</b>	<b>6</b>
<b>2.8</b>	<b>Key Partners</b>	<b>6</b>
<b>2.9</b>	<b>Cost Structure</b>	<b>7</b>
<b>3.0</b>	<b>CONCLUSION</b>	<b>8</b>



## 1.0 INTRODUCTION

The Business Model Canvas (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. The objective of business model canvas are to introduce participants an entrepreneurial tool for the construction of a basic business plan and also to provide transferable knowledge and skills such as hands on experience using the tool, oral communication, critical analysis and team-work. The categories or buckets contained in a canvas can be customized. But most will look similar to the one here—covering such key areas as:

- The product's value propositions (what it does and promises)
- Customer segments (who it's for)
- Key activities (the steps the team must complete to make it successful)
- Key resources (what personnel, tools, and budget the team will have access to)
- Channels (how the organization will market and sell it)
- Customer relationships (how the team will support and work with its customer base)
- Key partners (how third parties will fit into the plan)
- Cost structure (what it costs to build the product as well as how to sell and support it)
- Revenue streams (how the product will make money)

In addition, by using business model canvas entrepreneur will obtain a lot of advantages such as they can use business model canvas to road map quickly. This canvas approach in just a few hours This way, rather than trying to write out every detail about your product plan beforehand, they can just document the highlights and