

BUSINESS MODEL CANVAS

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1.0 INTRODUCTION

The business Model Canvas is a strategic management and entrepreneurial tool. It allow to describe, design, challenge, invent and pivot the business model. The Business Model Canvas breaks the business model down into easily understood segment: Key Partnership, Key Activities, Key Resources, Value Proposition, Customer Relationships, Channel, Customer Segments, Cost Structure and Revenue Streams.

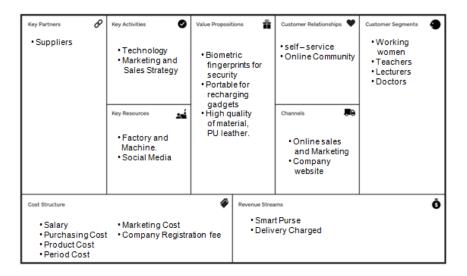
By digging into these elements of our company, we can recognize and act on areas that can be improved. It also reveals clear paths on which to build our organizational innovation strategy. Gaining a better understanding of our business never hurts. It helps us to communicate our goals to the team. It helps communicate to clients why they should do business with us. It helps pull into focus what our business does and how it will continue to do it with successfully in the future in the future. The Business Model Canvas is an invaluable tool for start-ups.

Innovation is disruptive. But, not every business is prepared for disruption. Without a plan, pivoting is next to impossible. For an fine-tuned strategy that guides it towards a viable future business model. Using a tool like the Business Model Canvas can serve to unite our company under a clear visualization of where our organization sits today and where it can be tomorrow (and how it will get there).

The Business Model Canvas moves innovation out of the "in-theory" stage and into the planning stage. See clearly, for instance, what our strongest revenue streams are and how they can complement each other. Or, more closely examine our value propositions and discover better ways to position our product or service to customers. Use customer segments to find out exactly who are we talking to and how to approach them more effectively. Our company's future is hidden in the details. Need to figure it out and will ready to innovate successfully.

In addition, by using business model canvas entrepreneur will obtain a lot of advantages such as they can read map quickly. The canvas can be approached in just a few hours. In this way, rather than trying to write out every detail about the product plan beforehand, they can just document the highlights and then get rolling translating the canvas into the product road map, business model canvas will be more agile.

2.0 BUSINESS MODEL CANVAS



2.1 CUSTOMER SEGMENTS

For the customer segments of the product that we would like to promote are the society. But the main focus is, working women, teachers, lecturers and doctors. This is because, the SMART PURSE that is innovated by our company is actually suitable for all categories either student, working people, unemployed and to those whom are really interested with our product. The SMART PURSE that we have proposed are just an illustration. Meaning that, its features are all the same but our company give an offer to our customer where if they are interested with our product, they can purchase it and order according to their special requirement. The price of the SMART PURSE is not fixed. It will depend on how the design and size of the purse that they want.

The main reason is, nowadays, this modern world of the century is more into application of technology in real life. People want something that can make them feel easier than before and also for security which is the main purpose of our company by innovating the traditional purse into SMART PURSE.

Everybody knows that, today's world is not 100% safe. Everyone should be always aware to their surrounding when going to somewhere. Sometimes, if we are doing something, and misplace our purse, it could be risky because someone will be disturbed you belonging and took something like money without your permission and the worse thing is, someone theft your purse. This situation can be happened everywhere even though you are just with your family, friends or colleague.

Everyone in society should know about the benefit and important of having this SMART PURSE. Because it is very useful to everyone whom are always have insecure feeling for always bringing their purse along with them where places that they are going.

2.2 VALUE PROPOSITION

The SMART PURSE is created along with the application of technology where it is innovated with the biometric fingerprint and also portable. The biometric fingerprint is IP65 waterproof, dustproof and of course for anti-theft. Quick unlock where it is better than the Bluetooth lock. If the lock is out of power, it will remain locked, but no worries for the customer because the SMART PURSE is also portable, so just connect the lock to the power supply and it will resume working. The biometric fingerprint can only be unlocked by the owner of the SMART PURSE.

The special of part of this SMART PURSE is, its features, design and the quality where the whole thing of this purse id made by using a very high quality of material, the PU leather. It is waterproof and not easily to damage.

2.3 CHANNELS

SMART PURSE will be introduced nation-wide across Malaysia. However, the main center for this SMART PURSE is located at Kota Kinabalu, Sabah. The orders of buyers from outside of this area, they can purchase it from online. For detail information of our product, they can visit our website and can directly purchase from there. There will be a form that they need to fill out. Our product can be customized, so customer can just fill out the special requirement form. We also provide it through online shopping application such as Shopee, Lazada but only for the finish product. All the details about our product are provided at every channel that we use.

2.4 CUSTOMER RELATIONSHIP

The type of relationship that we want to build with the customer is something that can us make get closer to them. We want to provide that can help to meet their need and also get higher demand. We are able to keep and grow more customers to purchase our product by promoting and advertising in launching a program so that we can meet our customer directly and explain to them in detail and the benefits of our product. We want them to know that it might be a very useful and helpful to them in daily life.