

TECHNOLOGY ENTREPRENEURSHIP (ENT600) : BUSINESS MODEL CANVAS (BMC)

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1.0 INTRODUCTION

According to Wikipedia, Business Model Canvas is a strategic management and lean start up template for developing new or documenting existing business models. It is a visual chart with elements describing a firm's or product's value proposition, infrastructure, customers, and finances. It assists firms in aligning their activities by illustrating potential trade-offs.

From the previous report of New Product Development, I have shown the new product that have been designed which I named it as 'Quick Packaging T-shirt Machine'. For the construction of a basic business plan, I will do the Business Model Canvas (BMC) to introduce participants an entrepreneurial tool and furnish negotiable knowledge and skills such as hands on experience using the tool, oral communication, critical analysis and team-work.

There are 9 blocks in the Business Model Canvas (BMC) which are customer segment, value propositions, channels, customer relationships, revenue streams, key resources, key activities, key partnerships and cost structure. In this report, I will explain in detail each of the blocks.

2.0 COMPANY ANALYSIS

2.1 BUSINESS MODEL CANVAS





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There are 9 blocks in the Business Model Canvas (BMC) which are:

i. Customer Segments

The customers' segments are focus on which customers and users are the products serve. This section wants to know if the product can solve the problems faced by the company. Firstly, the main focus of the product that I have designed is for printing t-shirt workers. The product can help to reduce their energy and also their time-consuming when packaging the t-shirt. Other than that, I also have targeted and promoted the product to the owners of printing t-shirt and manufacturers of printing.

ii. Value Propositions

Value proposition refers to a business or marketing strategy that company uses to summarize why a customer should buy a product or use a service. This strategy simply tells a customer why you to buy a product from a company rather than buying it from other company. This is Thelima's value propositions:

• Design

The main value proposition is our design. The product is designed with uniqueness and best feature that can attract a lot of customers to buy it. It is because, it can helps the customers to ease their work and save their time and energy to packaging the t-shirt.

• Price

This product also offers a cheaper and affordable price to the customers compared to the other product in the market. So they will feel like worth the price with my product.

• Fast services

The product is easier to be reached by customers since the owners will directly send to them or the customers comes itself to pick up.