

BUSINESS MODEL CANVAS(BMC) AFZ ENTERPRISE

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1.0 INTRODUCTION

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 right side of the BMC focuses on the customer(external), while , the left side of the canvas focuses on the business(internal). Both external and internal factors meet around the value proposition, which is the exchange of value between business and customers. In 2005, Alexander Osterwalder initially proposed the nine "building blocks" of the business model design template which came to be called the BMC, based on his earlier work on business model ontology. The nine building blocks are refer to key partners, key activities, key resources, value propositions, customer relationships, channels, customer segments, cost structure, and revenue streams which will be further discussed.

With the Business Model Canvas (BMC), the productivity of an existing organization can be easily enhanced. The visual dimension makes all business elements visible in one glance. By evaluating developments in each category, an organization is able to maximize its value proposition and structurally improve its strategy. In addition, clear decisions can be made before starting a business with Business Model Canvas.

The Business Model Canvas is used and applied to match specific business situations and requirements such as product or customer fit, supply chain,cash flow, and internal communications. It is characterized as static, since no changes are identified in strategy or model development. One advantage to the Business Model Canvas is that it is not a linear description. This allows for the effects of alterations in one are to clear, making it easier to play around with changes to current or potential models.

Business Model Canvas have many uses to entrepreneurs. Firstly, it allows the entrepreneur to get understanding of the business and to go through the process of making connections and between what the idea is and how to make it into a business. Secondly, it allows everyone to get a clear idea of what the business will likely be. Next, it looks at what kinds of customer decisions affect how business systems are used. The central part of the Business Model Canvas is the value proposition that is the most important part of it. It stands for the coherence between what they sell and what customers need.