








THE BUSINESS MODEL CANVAS

- › **Have you written a business plan?** The Business Model Canvas can help you outline the basic elements of a business plan—making your business idea much more clear to you and your mentor.
- › Even if you do have a business plan in place, The Business Model Canvas is a useful exercise that can help to summarize all of your business activities on one sheet of paper, allowing you and your mentor to analyze what you are currently doing and brainstorm possible solutions to the challenges you are facing.

Instructions

- › On your own, fill out the Business Model Canvas by following the prompts below. You will find a blank canvas on the following page. Present your completed version to your mentor; you can even send this to your mentor ahead of your first conversation.
Tip: Look for the correlating icons in the ‘Mentor Readiness Worksheet’ for quick and easy completion.

<p>Key Partners </p> <ul style="list-style-type: none"> › Who are your key partners and suppliers? › Which key resources do you acquire from them? › Which key activities do partners perform? 	<p>Key Activities </p> <ul style="list-style-type: none"> › What activities does your value proposition require? › Distribution, customer relationships & revenue streams. 	<p>Value Propositions </p> <ul style="list-style-type: none"> › What value do you deliver to your customer? › What problem/need are you helping to solve? › What bundles of products/services are you offering to each customer segment? 	<p>Customer Relationships </p> <ul style="list-style-type: none"> › What types of relationships are expected and/or established? › How costly are they? 	<p>Customer Segments </p> <ul style="list-style-type: none"> › For whom are you creating value? › Who are your most important customers?
<p>Cost Structure </p> <ul style="list-style-type: none"> › What are the most important costs inherent to your business model? › Which key resources are most expensive? › Which key activities are most expensive? 		<p>Revenue Streams </p> <ul style="list-style-type: none"> › For what value are your customers really willing to pay? › For what do they currently pay? › How are they paying and how would they prefer to pay? › How much does each revenue stream contribute overall? 		

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