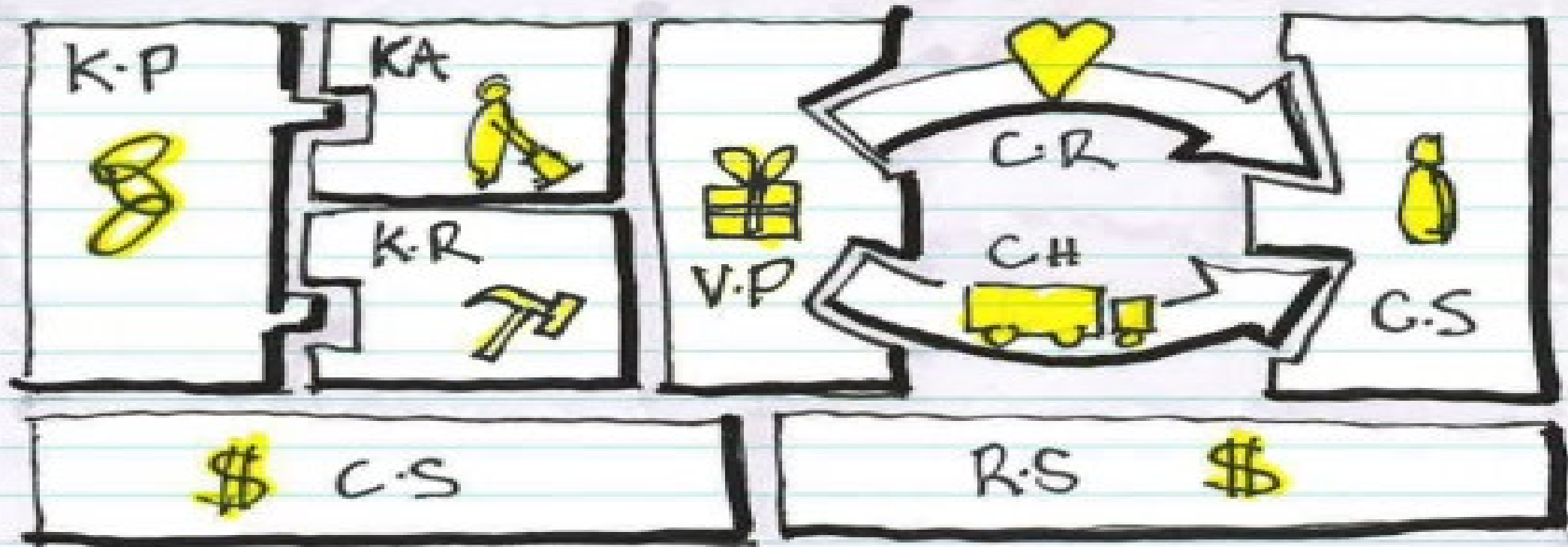


BUSINESS MODEL CANVAS



Visualizing Your New Business

Chase Nelson

5/23/2024

Who is the Maine SBDC?

12-14 Business Advisors

No-cost, confidential business
advising for new and existing
business owners

Locations throughout the Maine

Meetings virtually & in-person

We help small businesses start, grow & succeed



Who do we serve?

- Small Business Entities (as defined by the SBA)
- Individuals Starting or Acquiring Businesses
- For-Profits*
- Maine-Based
- All Industries*
- Underserved Populations

**Some Exceptions Apply*

No-Cost, Confidential Business Advising to Current & Aspiring Small Business Owners

- Business Plans & Planning
- Business Strategy & Growth
- Financing
- Marketing
- Operations & Management
- Buying or Selling a Business / Exit Planning
- And More!

**What does
the SBDC
do?**



**Some Exceptions Apply – SBDC cannot provide guidance on legal, tax and accounting*

Chase Nelson - Bio

Email: cnelson@nmdc.org

Phone: 207-492-9080



Current Role: Certified Business Advisor with the Maine Small Business Development Centers at the Northern Maine Development Commission

Location: Eastport, with focus on Washington County

- **Advising Specialties:** Chase advises individuals interested in starting, buying, or growing a business on how to prepare business plans, layout cash flow projections, and best position themselves for ongoing business success.
- **Professional Background:** Chase is a serial entrepreneur who has started, operated and grown academic coaching, retreat, and financial coaching businesses. He is passionate about business design and is an experienced “business model canvas” and “stair-steps to growth” practitioner. He has completed new business start-up activities, conducted on-going cash flow management, performed financial accounting controls and secured growth financing.

Prior to his entrepreneurial ventures, Chase had a 30-year career working with large technology companies (Cisco, IBM, Accenture) where he focused on business strategy and design, economic development, and customer success management.

- **Certifications:** Chase is a Certified Business Advisor and a Certified Personal Finance Counselor (Fincert.org) and helps individuals align their financial behaviors with their needs, goals and ambitions.

Visualizing Your New Business Using the Business Model Canvas

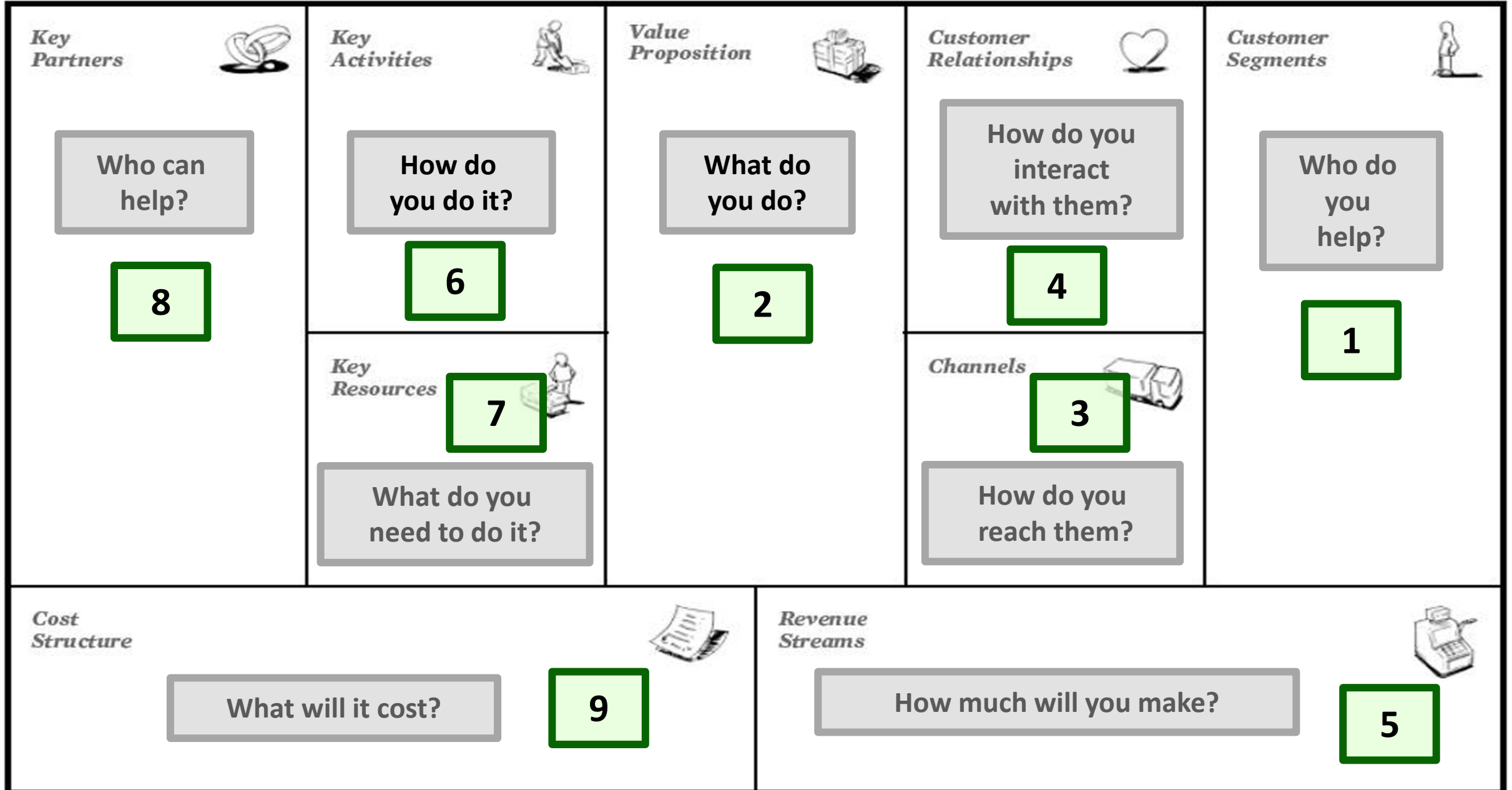
- How you can use the Business Model Canvas to outline and plan your new or early-stage business idea.
- The Business Model Canvas is a single-page business planning tool that allows you to visualize your business idea from three lenses:
 - **Desirability:** What customer problems are you solving and why will customers value what you are selling?
 - **Feasibility:** Can you create a product or provide a service customers value and want to buy?
 - **Viability:** How much does it cost to produce and market your product or service? What are customers willing to pay? Do you have a profitable business idea?
- You'll leave the session with a new perspective on how to turn your business idea into your dream business!

Business Model ...

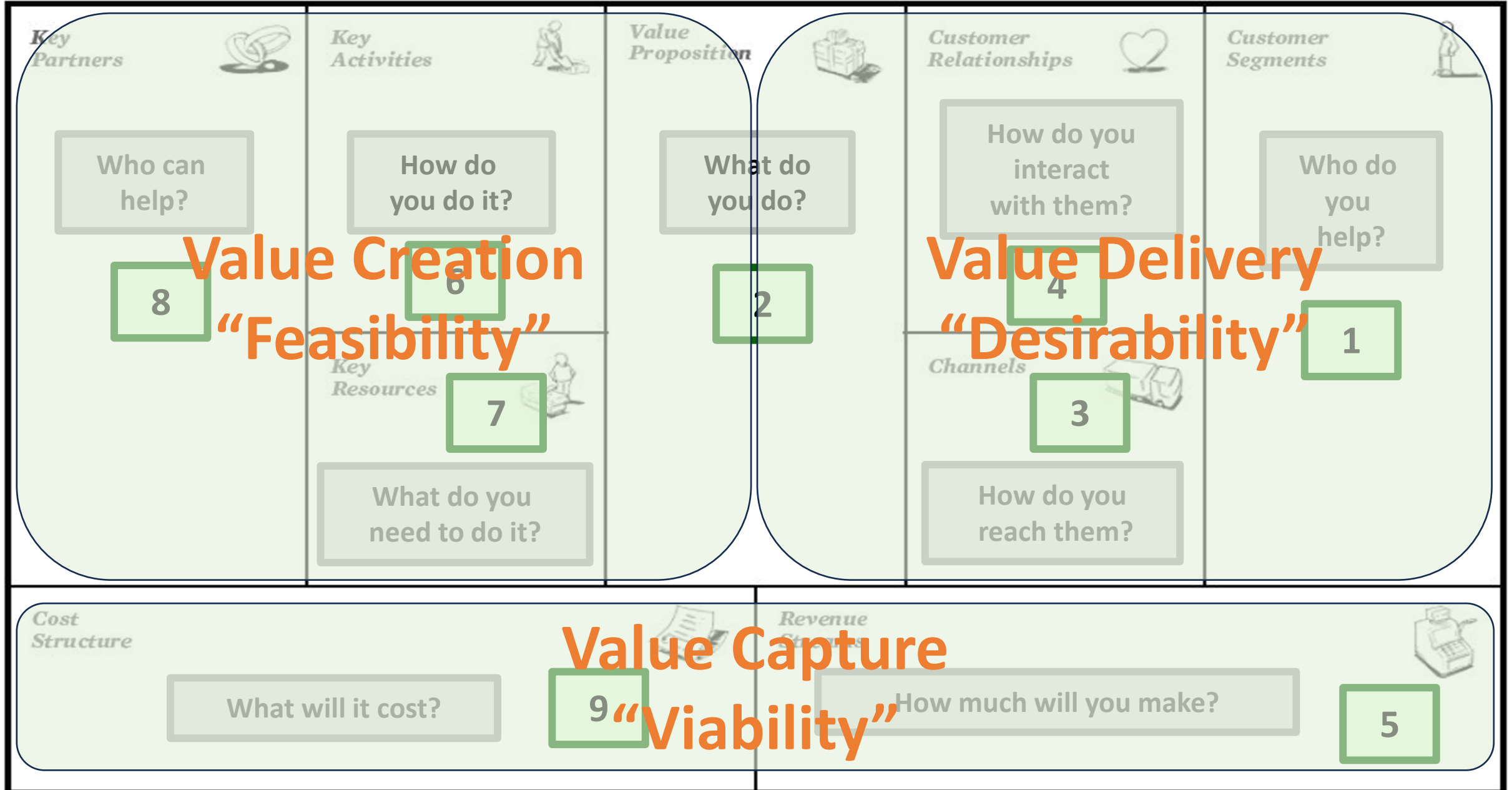
- So, what does your business look like?
 - What are you going to do?
 - What do you build? What service to you provide?
 - Have you thought your idea thru?
 - Who are your customers?
 - What value are you providing? Is anyone going to buy?
 - Who else is involved?
 - Are you going to make any money?

Wouldn't it be wonderful to have a model of your business that answers these question?

Business Model Canvas

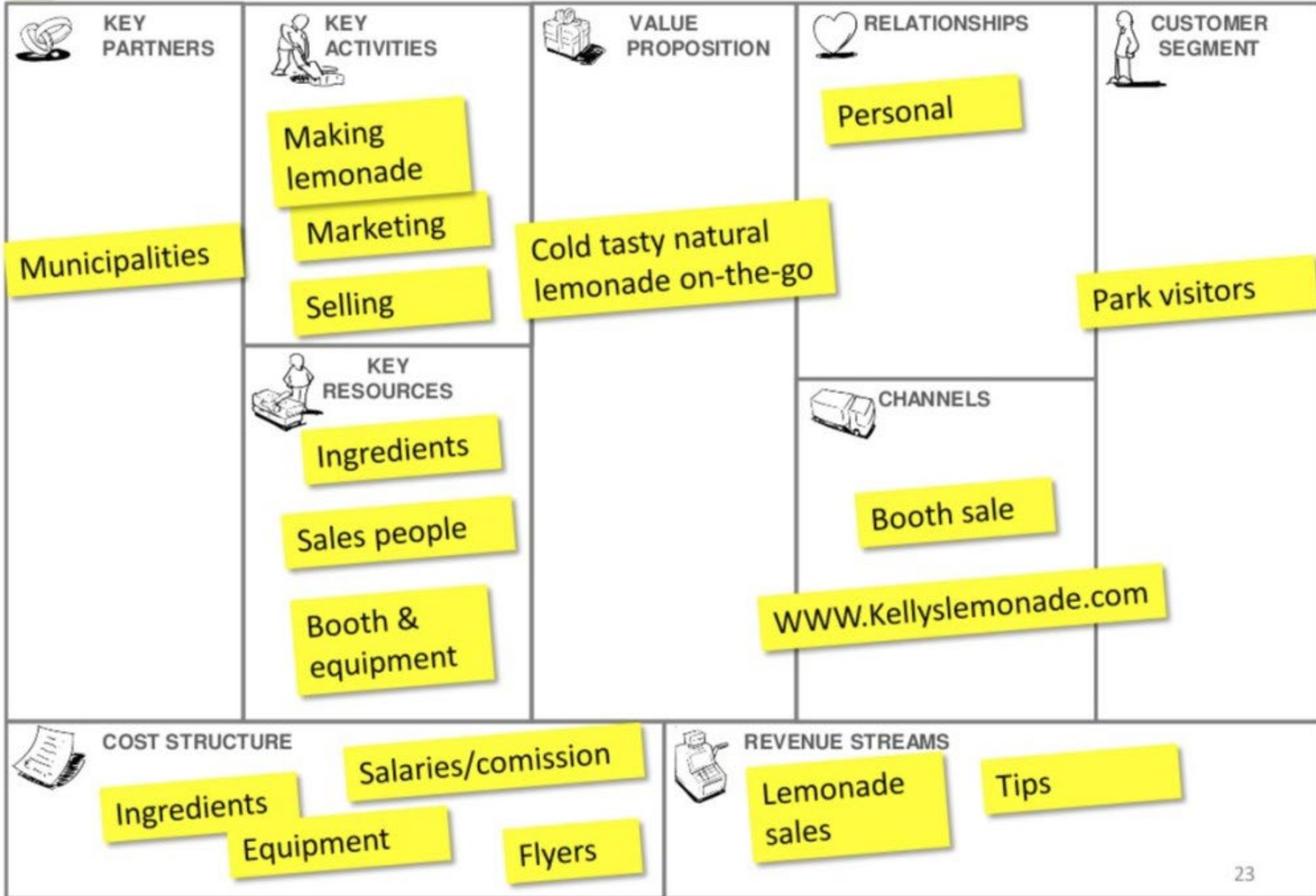


Business Model Canvas





Kelly's Lemonade Stand: Refreshing Lemonade



The Business Model Canvas

<p><u>Key Partners</u></p> <p>The network of suppliers and partners that make the Business Model work.</p> <ul style="list-style-type: none"> • Strategic Alliances (non-competitors) • Coopetition: strategic partnerships between competitors • Joint ventures • Buyer-Supplier relationships <p>Motivations</p> <ul style="list-style-type: none"> • Optimization and economy of scale • Reduction of risk and uncertainty • Acquisition of particular resources and activities 	<p><u>Key Activities</u></p> <p>The things your business must do to make the Business Model work.</p> <ul style="list-style-type: none"> • Production • Problem Solving • Platform / Network 	<p><u>Value Proposition</u></p> <p>Describe the Value you provide:</p> <ul style="list-style-type: none"> - Newness - Performance - Customization - Getting the job done - Design - Brand / Status - Price - Cost Reducer - Risk reducer - Accessibility - Convenience or Useability <p>What specific value do you provide to this specific customer segment?</p>	<p><u>Customer Relationships</u></p> <p>Describe your relationship with the customer segments:</p> <ul style="list-style-type: none"> - Personal assistance - Self service - Automated services - User communities - Co-creation 	<p><u>Customer Segments</u></p> <p>Describe your customer segment:</p> <ul style="list-style-type: none"> - Mass market - Niche - Segmented - Diversifies - Multi-sided platforms <p>Define the group of people or organizations you aim to reach and serve</p> <p>Create separate BMC for each segment where jobs, pains, and gains, differ</p>
<p><u>Cost Structure</u></p> <p>All the costs incurred to operate the business model</p> <ul style="list-style-type: none"> • Cost Driven • Value Driven 	<p><u>Key Resources</u></p> <p>Assets required to make the Business Model work.</p> <ul style="list-style-type: none"> • Physical • Intellectual • Human • Financial 		<p><u>Channels</u></p> <p>Describe how you get value to the customer:</p> <ul style="list-style-type: none"> - Your own Sales force - Web sales - Your own stores - Partner stores - Wholesaler / Distributor 	
<p><u>Revenue Streams</u></p> <p>Describes how cash is generated from the customer segment for the value delivered:</p> <p>Asset sales, usage fees, subscriptions, leases, licensing, broker fees, advertising, etc</p>				

Tools & Templates

BUSINESS MODEL CANVAS

KEY PARTNERS	KEY ACTIVITIES	VALUE PROPOSITION	CUSTOMER RELATIONSHIP	CUSTOMER SEGMENTS
	KEY RESOURCES		CHANNELS	
COST STRUCTURE			REVENUE STREAMS	

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Designed by:

Version:

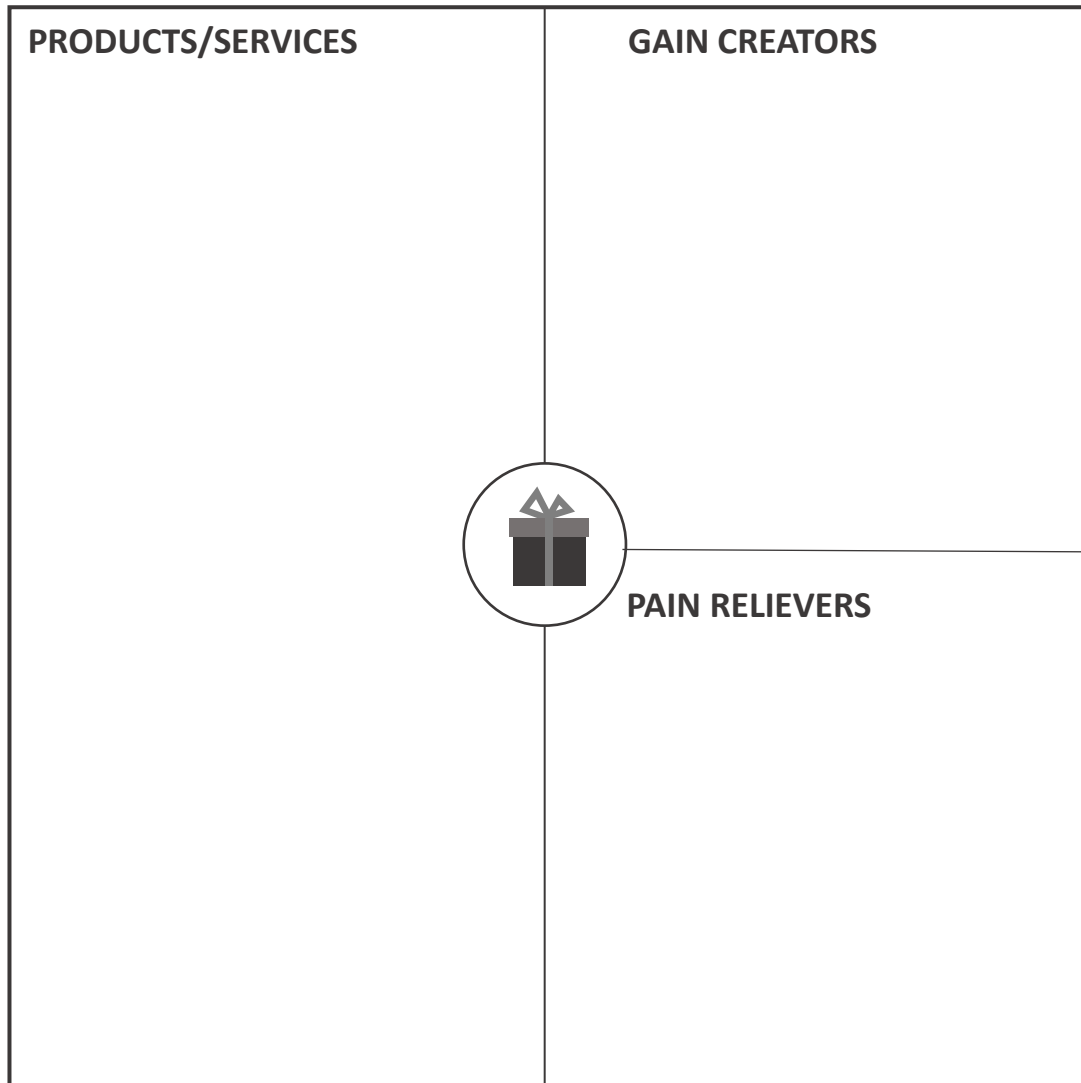
The Business Model Canvas was developed by Strategyzer (Alexander Osterwalder and Yves Pigneur)

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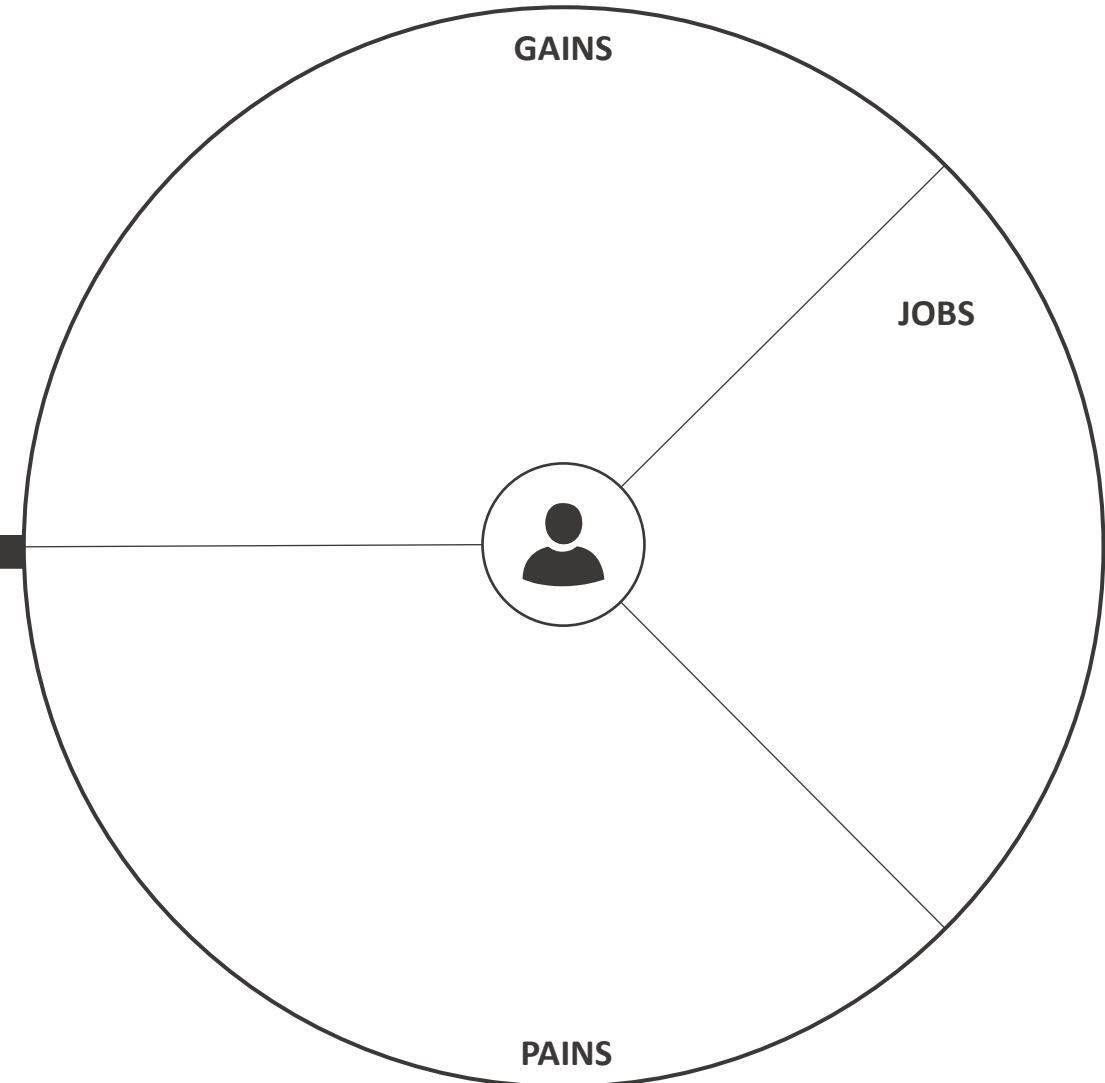
<http://creativecommons.org/licenses/by-sa/3.0/> or send a letter to Creative Commons, 171 Second Street, Suite 300, San Francisco, California, 94105, USA.

<https://www.garyfox.co/canvas-models/how-to-use-business-model-canvas-guide/>

THE VALUE MAP



CUSTOMER PROFILE



Designed for:

Designed by:

Version:

THE VALUE MAP

PRODUCTS/SERVICES

GAIN CREATORS



PAIN RELIEVERS

Designed for:

Designed by:

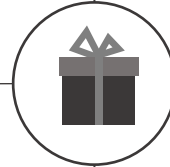
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CUSTOMER PROFILE

GAINS

JOBS TO BE DONE

PAINS



Designed for:

Designed by:

Version:

Thank you!

Chase Nelson

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