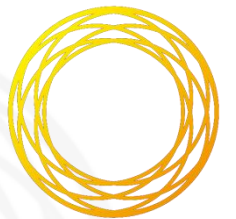


RENKEI

Briefing – Preparing for your Presentations

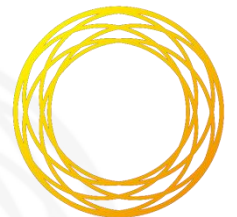
and Researching your Ideas



RENKEI

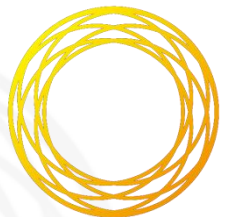
Presentations 11 July 2013

- Please refer to page 37 of your handbook
- Key Change:
 - Each team has 25 minutes not 20 minutes
- For clarity:
 - Every team member must contribute to the presentation

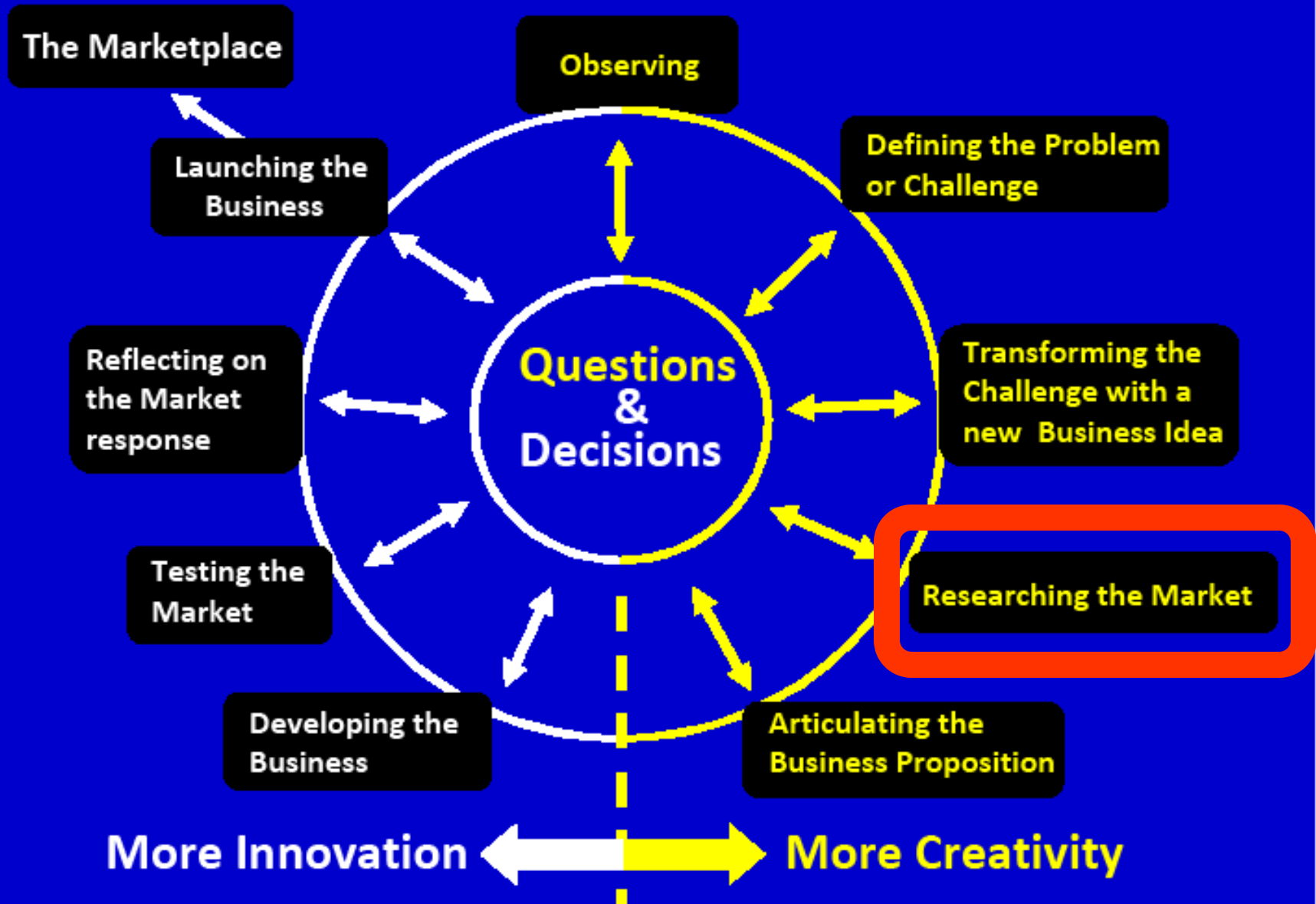


Identifying your Value Proposition and Researching your Idea

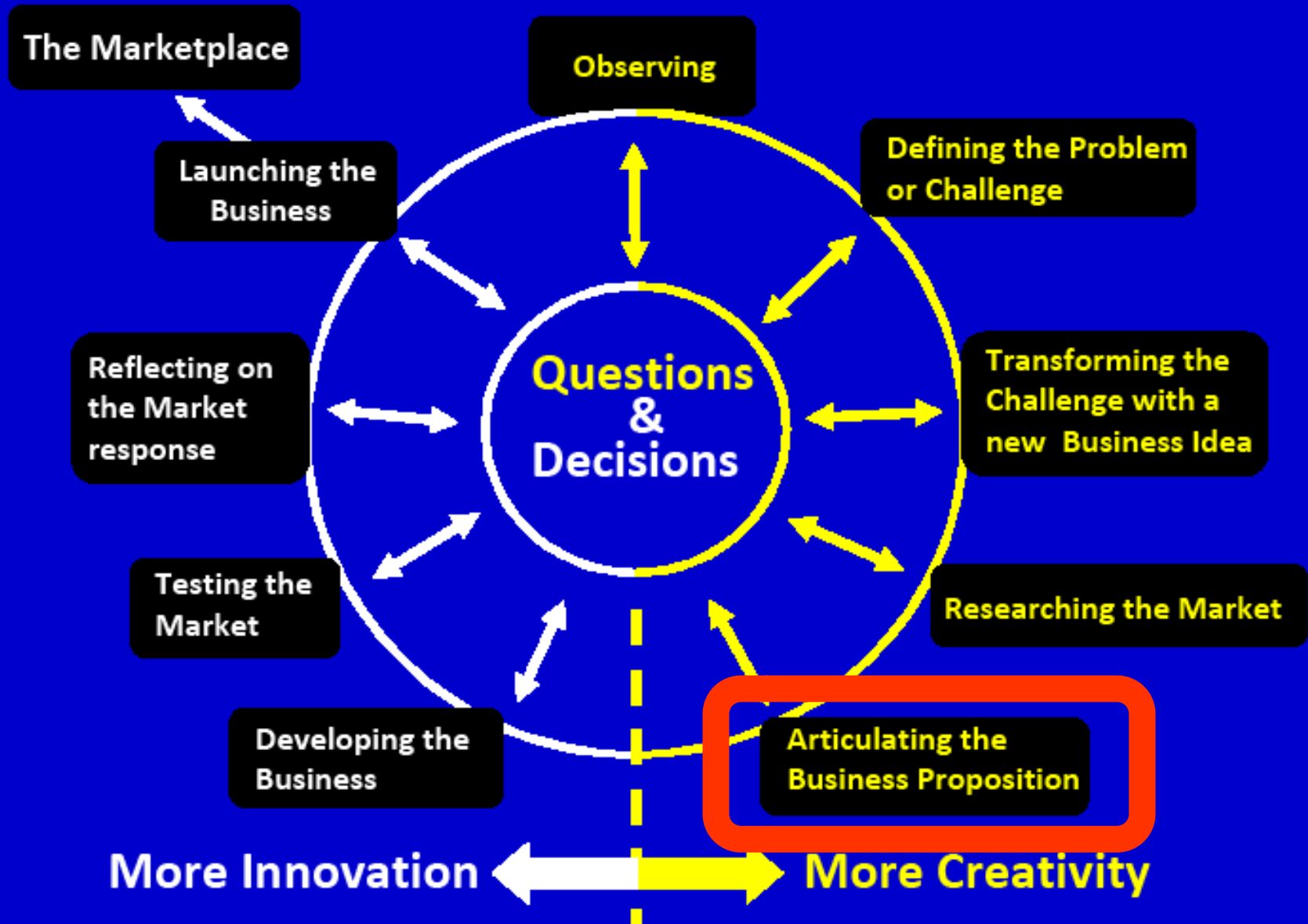
- Enterprise Enquiry Cycle – Kevin Byron (2009)
- Business Model Canvas
- Some thoughts about researching markets



The Enterprise Enquiry Cycle



The Enterprise Enquiry Cycle



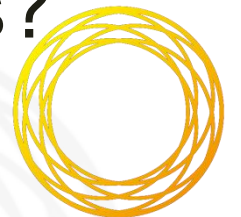
MARKETS approach and Your Business Model

- How might you turn the opportunity you have identified into a sustainable enterprise?
- **Market**
- **Approach**
- **Risks and rewards**
- **Knowledge**
- **Ethics**
- **Team**
- **Sustainability**



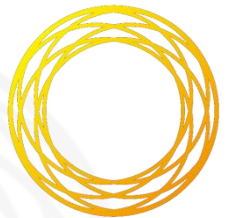
MARKETS approach and Your Business Model

- **Approach – What will the business model be?**
- How will you commercialise the idea?
- How will you generate revenue?
- What will people pay?
- Volume or niche?
- How will you deliver to your customers?



Working out your Business Model

- Osterwalder and Pigneur (2010) suggest that there are nine building blocks to a business model.
- They worked with 470 practitioners from 45 countries to develop a framework
- Helps to work out the **approach**
- www.businessmodelgeneration.com



The Business Model Canvas

Value Propositions

It seeks to solve customer problems and satisfy customer needs with value propositions

What value do we deliver to the customer?

Which of our customers problems are we helping to solve?

What bundles of products and services are we offering to each customer segment?

Which customer needs are we satisfying?

Customer Relationships

are established with each segment

What type of relationships does each of our customer segments expect us to establish and maintain with them?

Which ones have we established?

How are they integrated with the rest of our model?

How costly are they?

Customer Segments

A business serves one or several customer segments

For whom are we creating value?

Who are our customers?

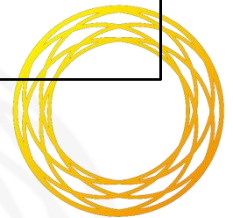
What are their needs?

How can we segment the Market?

Niche approach?

Mass market?

Multisided platforms?



The Business Model Canvas

Key Partners

Some activities are outsourced and some resources are acquired outside the business

Who are our key partners?
Who are our key suppliers?
Which key resources are we acquiring from our partners?
Which key activities to partners perform?

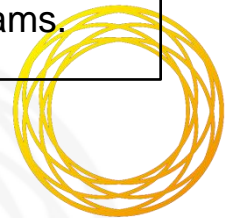
Key Activitiesby performing a number of key activities

What key activities do our value propositions require?
Our distribution channels
Customer relationships
Revenue streams

Key Resources

the assets required to offer and deliver the described elements

What key resources do our value propositions require? Human (the Team), physical, financial, IP? Our distribution channels
Customer relationships. Revenue streams.



The Business Model Canvas

Cost Structure

The business model elements result in the cost structure

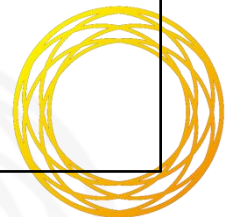
What are the most important costs inherent in our business model?
Which key resources are most expensive?
Which key activities are most expensive?

Revenue Streams

For what value are our customers really willing to pay?
For what do they currently pay?
How are they paying?
How would they prefer to pay?
How much does each stream contribute to overall revenues?

Channels

Through which channels do our customer segments want to be reached? How are we communicating with and reaching our customer segments to deliver and distribute our value proposition? How are our channels integrated? Which work best? Which ones are most cost efficient?



What will your business model be?

- Manufacturing?
- Service delivery?
- Consultancy?
- Creating a technology platform?
- Being an R&D company and selling the technologies to others?
- Licensing your technology?
- Working with mass or niche markets?

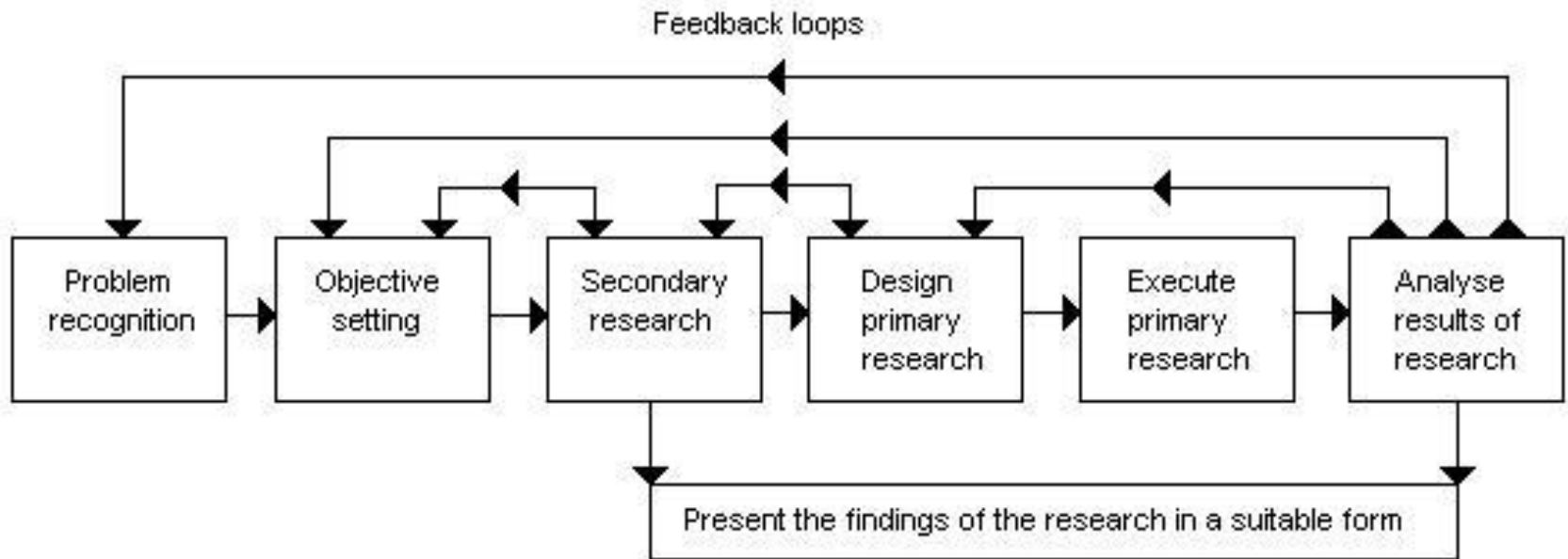


What is your business model?

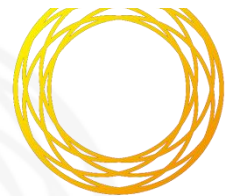
- Use post it notes to consider aspects of your business model and put them on the canvas
- Start with your value proposition
- Work out your business model
- Then research your proposition



The Process



The market research process (Blythe 2001)



The Process

- Two types of 'method'
 - Primary methods
 - Specific information needed about the customer
 - Interviews, surveys, focus groups, hall tests
 - Secondary methods
 - Information from existing sources
 - Review of data, reports, newspaper articles



Sources of Data

Publicly available data

- *Official government statistics*
- Useful for gaining insights into trends at a macro-level and drivers to customer needs
- Challenges around the level of granularity in the data and categorisation of data

Some examples

- United Nations – www.data.un.org/
- OECD – <http://stats.oecd.org/>
- World Bank - <http://data.worldbank.org/>
- EU - <http://epp.eurostat.ec.europa.eu/portal/page/portal/eurostat/home/>
- UK - <http://www.ons.gov.uk/ons/index.html> and <http://www.statistics.gov.uk/hub/index.html>



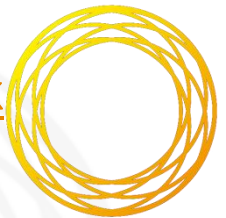
Sources of Data

Publicly available data

- *Government departments and agencies*
- Useful for gaining insights into trends at a micro-level and drivers to customer needs
- Challenges around accessibility and presentation of data

Some examples (UK)

- BIS – www.bis.gov.uk and <http://www.bis.gov.uk/foresight>
- Business Link – www.gov.uk/business
- Defra – www.defra.gov.uk
- Department of Health – www.dh.gov.uk
- DWP – www.dwp.gov.uk
- Home Office – www.homeoffice.gov.uk



Sources of Data

Commercially available data

- *A variety of different sources* including:
 - Business associations
 - Trade and sector associations and bodies
 - Educational institutions
 - Banks
 - Market and information analysts
 - Think-tanks

Some examples

- CBI - www.cbi.org.uk
- Improve - www.improveltd.co.uk
- Cobweb - www.cobwebinfo.com/
- HECFE – www.hecfe.ac.uk
- D & B - <http://www.dnb.co.uk/>
- Experian – <http://www.experian.co.uk/business-services/customer-insight.html>
- Mintel – <http://www.mintel.com/>
- The Work Foundation - <http://www.theworkfoundation.com/>
- RAND Corporation - www.rand.org/
- www.marketresearch.com



Sources of Data

- You can also gain market data from:
 - Daily newspapers – e.g. The Times
 - Weekly and monthly magazines – e.g. The Economist, New Scientist, National Geographic
 - Periodicals – e.g. Monocle (www.monocle.com/magazine/), Wired (www.wired.co.uk)



Using networks and resources

- Use your networks and your institutions
- Who can help you?
- Who has key information?
- What resources are available?

