



SNS COLLEGE OF ENGINEERING

Kurumbapalayam (Po), Coimbatore - 641 107

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DEPARTMENT OF MANAGEMENT STUDIES

COURSE NAME : 19BA205 - ENTREPRENEURSHIP DEVELOPMENT

I YEAR /II SEMESTER

Unit III – INNOVATING WITH BUSINESS MODEL CANVAS

Topic 1,2 & 3: ED –Phases of Business Model Design



Objectives of business model innovation

- To fulfill a current need in the market which no other product or company are meeting.
- Be first in market with an idea, technology or product.
- Be a change agent in the industry by introducing a new business model.



Objectives of business model innovation

- This can be done out of a desire to bring innovation, create an evolution in the market or simply to change things up and breathe new life into the industry.
- Target and give birth to a whole new market.
- Ex Swiggy ,Online learning App(Byju's), Vedantu, Google pay, etc.,





STARTING POINT FOR BUSINESS MODEL DESIGN INNOVATION



- The company wants to answer an unmet need and, therefore, satisfy the market.
- The company wants to bring either an entirely fresh product or service to its customer segment
- Bring positive innovation or simply change an existing market.
- Provide the genesis for a new market.



STARTING POINT FOR BUSINESS MODEL DESIGN INNOVATION



Challenges

- Discovering and selecting a model that fits your requirements,
- Experimenting with the model to discover any limitations
- Changing the model as and when needed due to feedback,
- Handling the ambiguity



Phases of Business Model Design

- 1. Mobilize**
- 2. Understand**
- 3. Design**
- 4. Implement**
- 5. Manage**



Mobilize

1. In this phase takes steps to be ready for implementing a new business model successfully.
2. The purpose of the team working on the change is to ensure that everything is in place for the business model to be implemented.
3. This requires ensuring that all the elements of the 9 building blocks of Business Model Canvas are available.



Understand

1. The business model 'design space' has to be understood thoroughly for this stage to be a success so an environmental scan is a must(SWOT, PESTLE, Portus 5 forces model)
2. This includes market research, studying and involving customers, interviewing domain experts
3. The team should be deeply informed of the different aspect impacting the business model design whether they are internal such as the customers and technology or external like the market and environment.



Design

- Come up with a number of relevant business model options and test them against your business to find a suitable match or number of matches
- Come up with a business model prototype based on the results of Phase 2
- This phase must be focused on arriving at one final iteration which is a perfectly tailored business model for the organization.



Implement

- This is the execution phase of the entire process. Now that you are armed with the perfect business model, it is time to start the groundwork on the company itself and take it from a concept to reality.
- As the name suggests, this phase is focused on implementing the business model of choice.



Manage

- Change and improve the business model design based on market reaction
- The critical to success factors in this phase are obviously the ability of the management to view the business from a strategic and long-term perspective; be proactive and manage the day to day running of and adherence to the business model itself.



RECAP

QUESTIONS???

THANK YOU

