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Warm-up Activity

Take a look through your business model canvas workbook.

- Update the information you've written in your planning areas
- Complete the components of your business model canvas

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Key Learning Objectives

Our key learning objectives for this module:

- Explain the purpose and benefits of using a business model canvas.
- Walk through the business model canvas box by box.
- Create a 30 second elevator pitch; a concise value statement.
- Review some best practices for creating an investor pitch deck.



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What is a Business Model Canvas?

A visual map that gives you a structured way to plan your business

- Used to communicate the value of your company
- Provides **focus, flexibility, and transparency**




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Focus




Preparing a business model canvas helps you to organize your thoughts and create a cohesive plan for your business.

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Flexibility



The business model canvas allows you to develop your plans and easily adjust your model.

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Transparency



Puts your information out there to be reviewed and validated by yourself and those around you.

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Your Customers

Focuses on the problem you plan to solve

"Who are your customers?"

Stop and work on this section of your workbook. When you're done, you should be able to clearly define your customers, your customer segment(s), and the problems they face that you hope to address.



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Your Value Proposition



Once you are done reviewing this area, you should have a value proposition (or propositions) that will clearly convey why your customers will choose to buy from you.

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Channels

For each customer segment you should have notes or a list of potential channels that you can use to reach them. You should have a clear marketing strategy for your business model, although this may need to be refined as you test your reach and see how individuals react to your value propositions.

MARKETING

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Your Value Proposition



Remember, your value proposition should link closely to your customers wants and needs. Take a moment to map your customer's journey.

The customer relationships area should describe the type of relationships you will have with each customer segment.

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Revenue Streams

Upon completing this exercise, you should have a list of revenue streams for each of your customer segments. It would be a great idea to also include your value propositions.



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Key Activities

Once you're done planning this area, you should have key activities that correlate to each of your value propositions.

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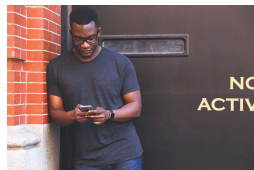


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Key Resources

Your key resources are the assets you need to have in place to engage in your key activities.

Your goal for this area is to create a list of key resources that support your business's key activities.



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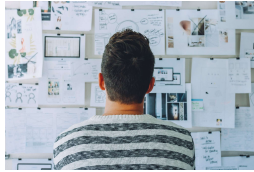


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Key Partnerships

Identify potential partners to take care of the things that are important to your business, but not within the scope of your personal business model.

Make notes about how these partnerships correlate with key activities.



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Your Value Proposition



Knowing your costs and having a solid plan for how you will manage your expenses is critical - remember, a lack of funding is one of the biggest reasons new business fail. The cost structure area should include notes on each expense you will have and how it relates to key activities.

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Review, Edit, Take Action!

Remember, launching a new business is always challenging, but the challenge doesn't end there. You have to maintain a long-term competitive advantage. Updating your model will help you figure out how to continue to run your business for the long-term.

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What is an Elevator Pitch?

An elevator pitch is a short description of an idea presented in an engaging way. It's short, sweet, and concise.

If you were on an elevator with an investor, what would you say to introduce your company?

- The problem your customers face
- The solution you will provide
- The value proposition

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Business Elevator Pitch Template

Have you ever (state the problem your business addresses)?

(Company name) provides/sells/manufactures (product) for (customer market) so that you/they can (value proposition). (Product name) provides (differentiators). (Call to action [what you're asking this person to do next])



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Here's an elevator pitch for this course:

Have you ever wanted to be your own boss, becoming an entrepreneur, getting solid information without having to spend a ton of money on classes and textbooks?

Public Consulting Group offers CE-Oh! Be your own boss! an interactive, collaborative virtual training system that provides effective learning and teaches best practices for people who want to open their own business. Unlike our competition, our training allows individuals to take courses any time, anywhere, from any smart device. Best of all, CE-Oh! incorporates chat boards that allow learners to get involved in an online community, interact, learn collaboratively, and share ideas with others. Our virtual training has successfully trained individuals to gain certification in entrepreneurship, which lets investors know they are prepared to launch a successful business. Our landing page has several success stories and customer reviews. May I send you the link?

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The Big Pitch

With this expanded presentation, you will want to include the following:

- Problem
- Solution
- Strategy
- Team
- Finances
- Call to Action/Ask



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This concludes the learning portion of CE-Oh! Be Your Own Boss!

Thanks for coming in, we're so glad you've joined us.

Please help us continue to grow in the right direction by completing a course evaluation and giving us your opinion!

Now that you've completed the course if you have any final questions please feel free to go to the Q&A Forum and let us know.

Finally, we'd love to reach back out to you in the coming months to find out how your new venture is going. If you'd be interested in sharing the state of your new business with us, please leave your email.

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The logo for CE-Oh! features the text "CE-Oh!" in a bold, sans-serif font. The "O" is stylized as a lightbulb with a pink base and three pink lines radiating from the top. Below the "Oh!" part, the tagline "be your own boss" is written in a smaller, lowercase, sans-serif font. The word "be" is in pink, "your" is in blue, and "own boss" is in pink.

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