

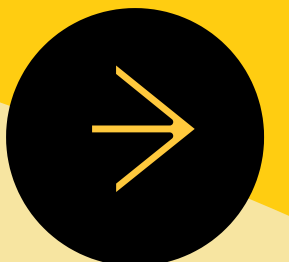
How to use your

# Business Model & Value Proposition Canvas

Instructions on how to use your kit and make the most of it.



**FORGE**  
BY LEMNOS



# What's in it?

## Downloadable file (pdf) with:

- Business model canvas
- Value proposition canvas

## Online Canva whiteboard link with:

- Business model canvas
- Value proposition canvas

# Why do we use Canva for our online toolkit links?

- **Cost-Free Access:** Canva is free for all the tools you need to use the kits, making it an accessible platform for everyone. Beyond our toolkit, explore a wide array of features without any financial barriers.
- **User-Friendly Interface:** Canva's intuitive interface makes it easy for users, regardless of their technical proficiency, to engage with the toolkit effortlessly.
- **Collaborative Capabilities:** Canva supports real-time collaboration, enabling teams to work seamlessly together, provide feedback, and make edits concurrently.
- **Versatility:** Canva's diverse range of design tools and features empowers you to go beyond traditional offline templates and kits. Infuse creativity into your strategy sessions with visuals, icons, and more.
- **Cloud-Based Access:** Canva operates in the cloud, ensuring your work is accessible from any device with an internet connection. This flexibility is invaluable for dynamic and remote teams.
- **Integrated Tools:** Canva offers a suite of integrated tools, simplifying tasks like adding text, shapes, and images. This integration enhances the overall user experience and productivity.

By choosing Canva, Forge by Lemnos ensures that your online experience is not just practical but enjoyable, fostering a collaborative and creative environment for developing exceptional products and services.

## How to use the kit

# Business model canvas

When starting a collaboration, it's important to gather all the key people you would like to have input from. Once you have everyone, begin by setting the tone for the session by breaking down the definitions of each section. After setting the tone, you're ready to begin. Fill out each section in the order indicated below to get started:

### Customer Segment

Customer Segmenting is the practice of dividing a customer base into groups of individuals that are similar in specific ways, such as age, gender, interests and spending habits. Identify the customer segment(s) you want to engage.

*Main question to ask: Who are we solving the problem for through out product/service?*

### Value Proposition

This is what distinguishes you from it from your competitors. The value proposition provides value through various elements such as newness, performance, customization, "getting the job done", cost reduction, risk reduction, accessibility, and convenience/usability.

*Main question to ask: What is the problem we are solving?*

### Channels

These are the avenues through which your customers will interact with the business e.g. in-store, website, social media and through affiliates.

*Main question to ask: How are we going to tell our customer segment about our value proposition?*

### Customer Relationship

Customer relationships is defined as how a business will maintain and grow a relationship with the customers. Examples include relationships one-off relationships, continued personal assistance, frequent communication, product co-creation, establishing communities, self-service etc.

*Main question to ask: What type of relationships do our customers want or need from us?*

## How to use the kit

### Revenue Streams

These are the ways by which your company generates income. e.g. pay per product (pay per view), fee for service, asset sale, subscription referral feeds, freemium.

*Main question to ask: How do we make money?*

### Key Resources

The resources that are necessary to create value for the customer. They are considered assets to a company that are needed to sustain and support the business. These resources could be human, financial, physical and intellectual.

*Main question to ask: What are the things without which we would be unable to operate?*

### Key Activities

The most important activities in executing a company's value proposition. An example for Bic, the pen manufacturer, would be creating an efficient supply chain to drive down costs.

*Main question to ask: What activities does the business undertake in achieving the value proposition for the customer?*

### Key Partners

The list of other external companies/suppliers/parties you may need to achieve your key activities and deliver value to the customer.

*Main question to ask: Who do we need to work with to keep the business going?*

### Cost Structures

Your business cost structure is defined as the monetary cost of operating as a business.

*Main question to ask: How much does it cost to achieve my business's key activities, gather key resources and maintain key partnerships?*

How to use the kit

# Value proposition canvas

When starting a collaboration, it's important to gather all the key people you would like to have input from. Once you have everyone, you're ready to begin. This is the order in which you should fill the canvas:

1. **Choose a customer segment** you want to build a canvas about.
2. **Identify their jobs** and prioritize them according to how important they are to a customer. Jobs are all the tasks customers are trying to solve.
3. **Identify pains** and prioritize them. All factors which stop customers from completing a job are called pains.
4. **Identify their gains** and prioritize them. These are positive experiences or desires a customer wishes to achieve.
5. Pick the top 3-5 most important pains and gains that relate to the most important jobs.
6. **Identify products or services** that do the job while relieving the customer's pains and achieving their gains.
7. **List all pain relievers.** These are the aspects of your product or service that relieve your customer's pains.
8. **List of gain creators.** These are the aspects of your product that achieve your customer's gains.
9. Pick 3-5 of the gain creators and pain relievers, that make the biggest difference to your customer.
10. Link the pain relievers, gain creators and product benefits to the pains, gains and jobs they solve.
11. Define how you're better than the competition.
12. Repeat the entire process and create various value propositions that are clear and free of jargon and that builds trust with your customers.