
THE GEORGE
WASHINGTON
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WASHINGTON, DC

Entrepreneurship for GW Engineers: Business Model Canvas

SEAS 1001 Class

The bottom right corner of the slide features a decorative graphic consisting of several overlapping, semi-transparent blue geometric shapes, including triangles and trapezoids, creating a modern, layered effect.

The Entrepreneurship Choice

How many of you have thought
about being an entrepreneur?

Why Not Entrepreneurship?

1. Not Interesting
2. Too Risky
3. Too Much Work
4. Too Young/Inexperienced
5. Too Much Opportunity Cost
6. Too Long

Famous Entrepreneurs



Technology Entrepreneurship

- Unfair Advantage
- Tech v. Non-Tech
 - Fast Change
 - Defensibility
 - High Value-Add
 - High Growth, Scalable



Why Entrepreneurship?

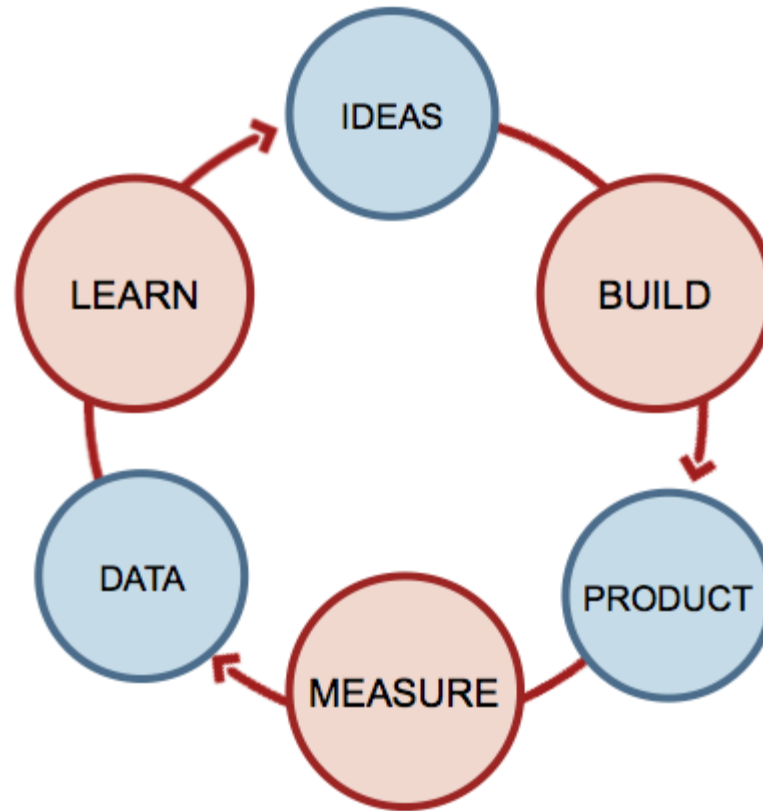
- Making a Difference
- Creating a Vision
- Fun/Thrill
- Fame
- Financial Rewards
- BYOB

Invention v. Innovation

In its purest sense, invention can be defined as the creation of a product or introduction of a process for the first time. Innovation, on the other hand, occurs if someone improves on or **makes** a significant contribution to an existing product, process or service.

Senior Design Project

Build-Measure-Learn



Business Model Canvas

The Roadmap

The Business Model Canvas

Designed for

Designed by

File: _____
Revision: _____



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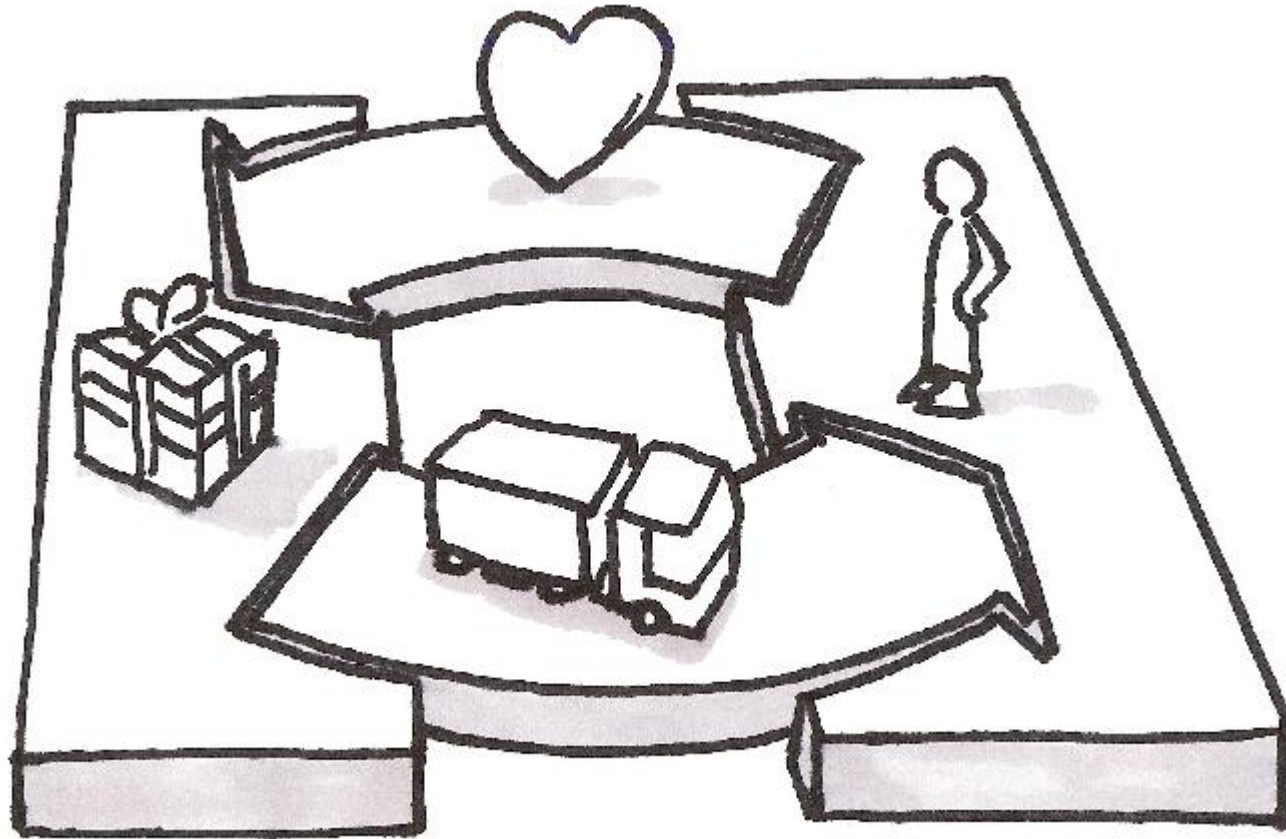
© 2009 Alexander Osterwalder & Yves Pigneur

<http://www.businessmodelgeneration.com/canvas>

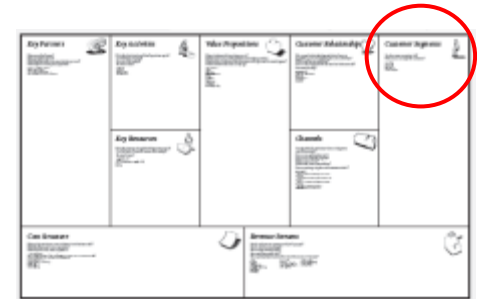
Who Wants Me to Do Their Homework?

Projects you think have some commercial value?

Product Market Fit



Customer Segments



For whom are we creating value?

Who are our most important customers?

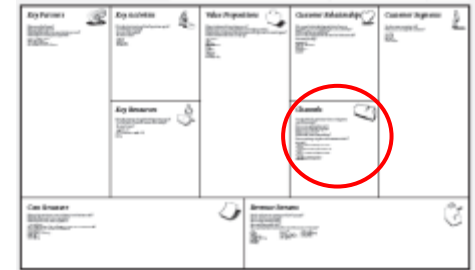
- Mass Market
- Niche Market
- Segmented
- Diversified
- Multi-sided Platform

Value Proposition



- What value do we deliver to the customer?
- Which one of our customer's 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?

Channels



- Through which Channels do our Customer Segments want to be reached?
- How are we reaching them now?
- How are our Channels integrated?
- Which ones work best?
- Which ones are most cost-efficient?
- How are we integrating them with customer routines?

Customer Relationships

The image shows a business model canvas diagram. The top row contains five boxes: 'Key Partners', 'Key Activities', 'Value Propositions', 'Customer Relationships', and 'Channels'. The 'Customer Relationships' box is circled in red. Below this row are two boxes: 'Cost Structure' and 'Revenue Streams'. The diagram is a grid with a white background and black borders.

- What type of relationship 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 business model?
- How costly are they?

Revenue Streams

The image shows a business model canvas diagram. It consists of nine sections arranged in a grid. The sections are: Key Partners, Key Activities, Value Proposition, Customer Relationships, Customer Segments, Key Resources, Key Channels, Cost Structure, and Revenue Streams. A red circle is drawn around the Revenue Streams section, which is located in the bottom right corner of the canvas.

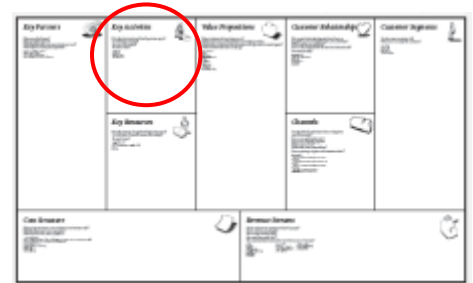
- For what value are our customers really willing to pay? For what do they currently pay?
- How are they currently paying? How would they prefer to pay?
- How much does each Revenue Stream contribute to overall revenues?

Key Partners



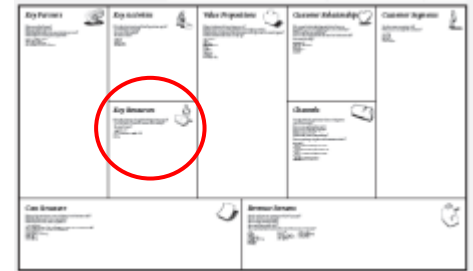
- Who are our Key Partners?
- Who are our Key suppliers?
- Which Key Resources are we acquiring from partners?
- Which Key Activities do partners perform?

Key Activities



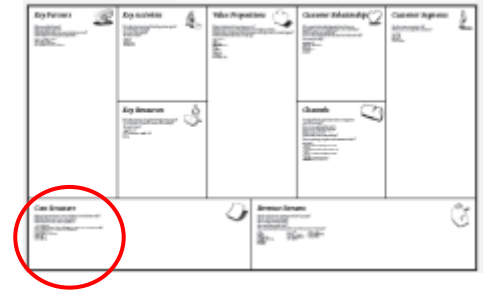
- What Key Activities do our Value Propositions require?
- Our Distribution Channels?
- Customer Relationships?
- Revenue streams?

Key Resources



- What Key Resources do our Value Propositions require?
- Our Distribution Channels?
- Customer Relationships?
- Revenue Streams?

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?

Questions?

The Minimal Viable Product

What Most Startups Want to Build



What They Should Build First



Eventually Build This



Homework

Problem/Solution Statement &

Business Model Canvas

Customer Development Interview

Homework

1. Problem/Solution Statement

- State the Problem You Are Trying to Solve
- Explain Your Solution, and How Is It Better Than Existing Solutions

2. **Business Model Canvas**

3. Practice Customer Development Interview