APPLIED ENTREPRENEURSHIP

TODAY ;-)

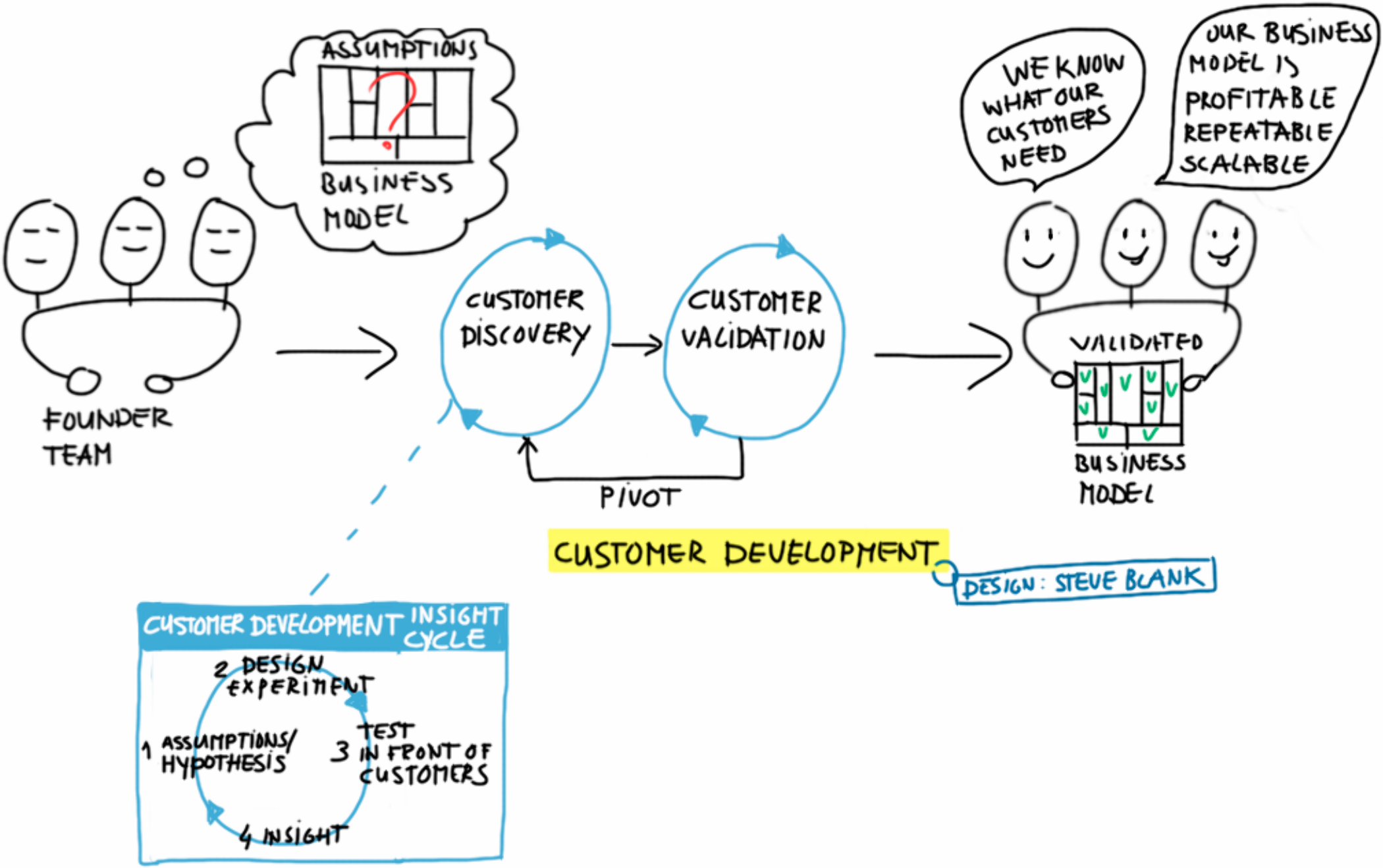
NOVA SCHOOL OF
BUSINESS & ECONOMICS

REMEMBERING.

Fucking social media— how does it work?

Uncertainty / patterns / insights

Clarity / Focus



The Business Model Canvas

Designed for:

Designed by:

On:

Iteration:

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?

Value Propositions

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?

Customer Relationships

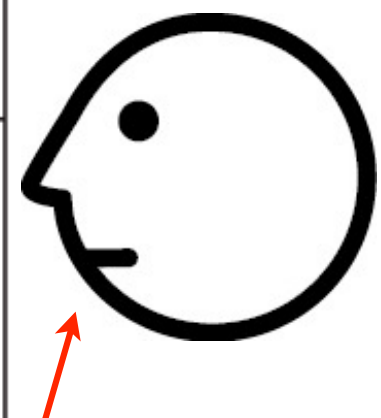
What type of relationship does each of our Customer Segments expect us to establish and maintain with them?
Which ones have we established?
How are they integrated with the rest of our business model?
How costly are they?

Customer Segments

For whom are we creating value?
Who are our most important customers?

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?



this is one of your customer segments

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 currently paying?
How would they prefer to pay?
How much does each Revenue Stream contribute to overall revenues?

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Which customer needs are we satisfying?

this is what you're offering your customers

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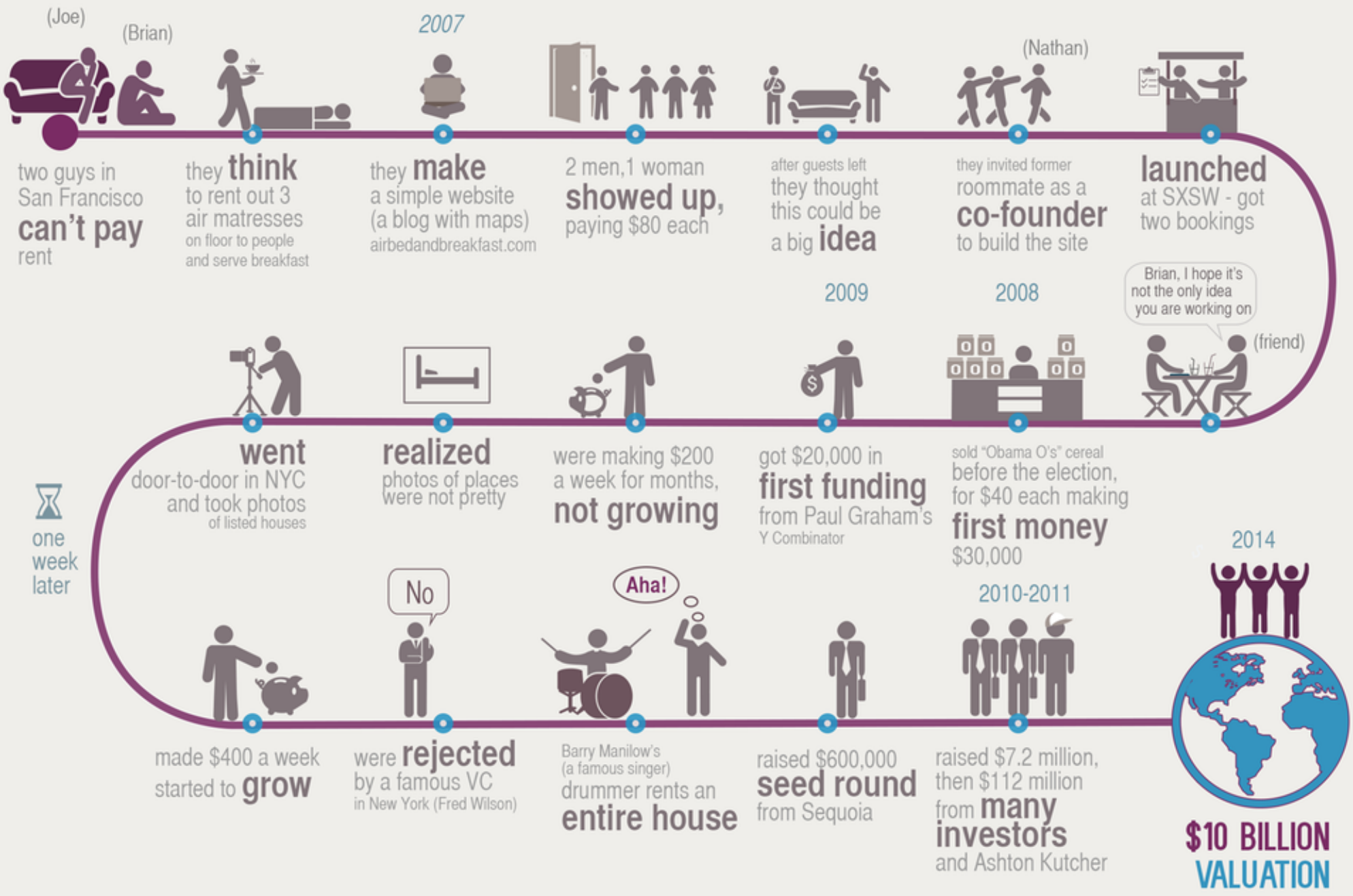
AIRBNB.COM

HOW AIRBNB STARTED

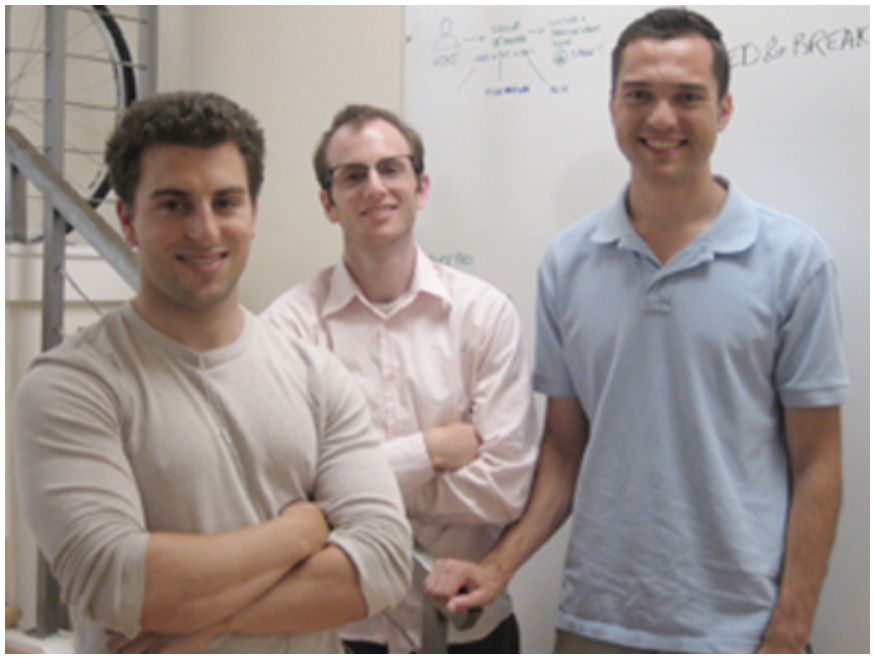
BY ANNA VITAL

Or How 3 Guys Went From Renting Air Mattresses To A 10 Billion Dollar Company



F&F Funders and Founders

based on reports in *Telegraph, WSJ,* and *The Atlantic*



3 friends some extra space

...looking for an idea

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idsa connecting '07

Two designers create a new way to connect at this year's IDSA conference.

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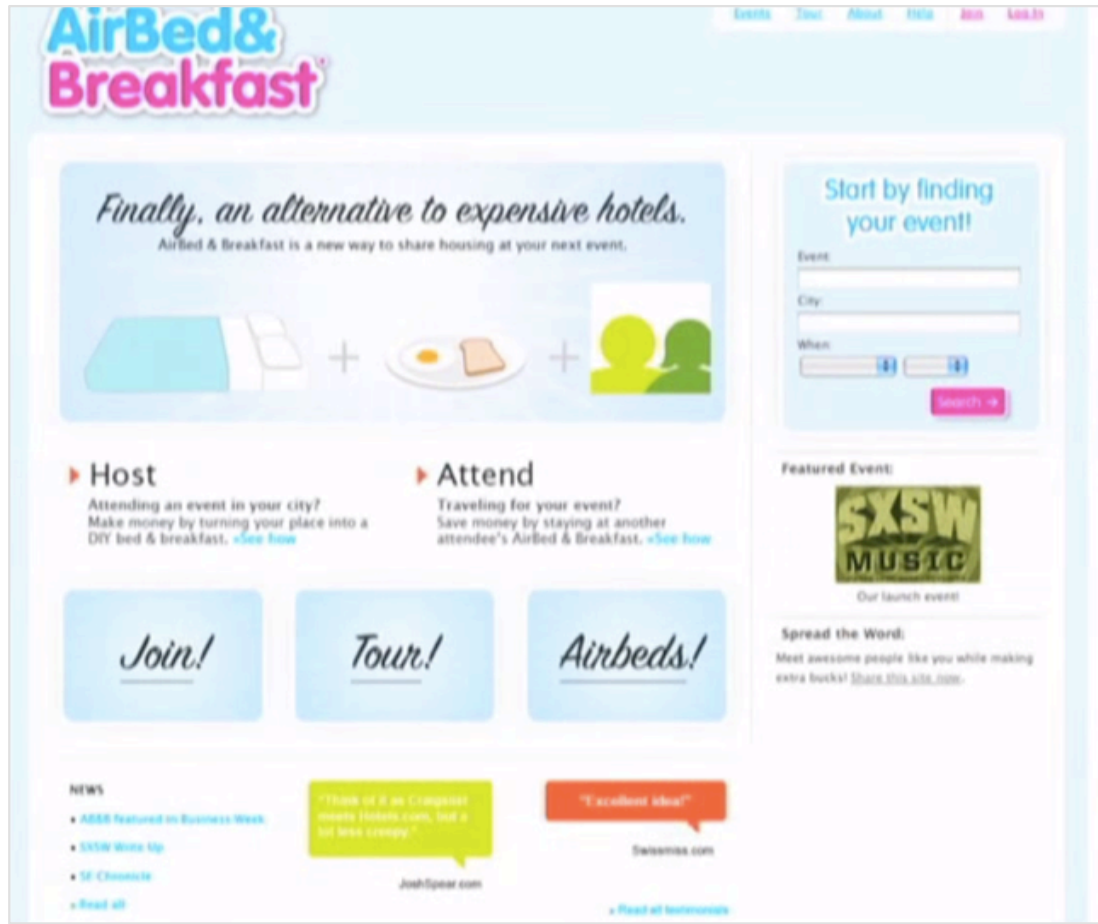
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Guests 1

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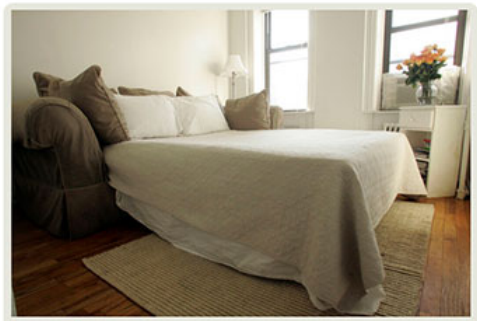
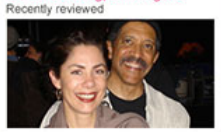
Check in mm/dd/yyyy Check out mm/dd/yyyy Guests 1



" Hip Fun Area!" - New York, NY
$89/night

Frances & Greg, Los Angeles
Recently reviewed



Washington DC
From $10/night

Paris, France
Rooms from $20/night

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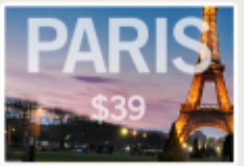
"Guinness Guestroom!" - Dublin, Ireland
$35/night



As seen on: CNN The New York Times TechCrunch Newsweek THE WALL STREET JOURNAL. NBC

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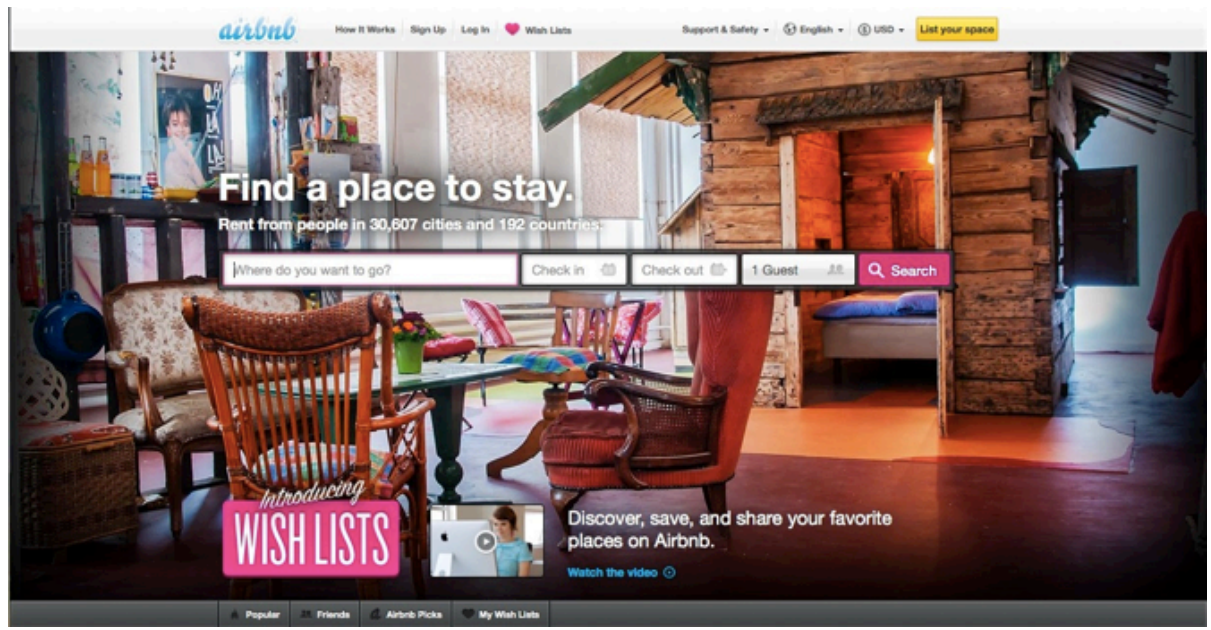
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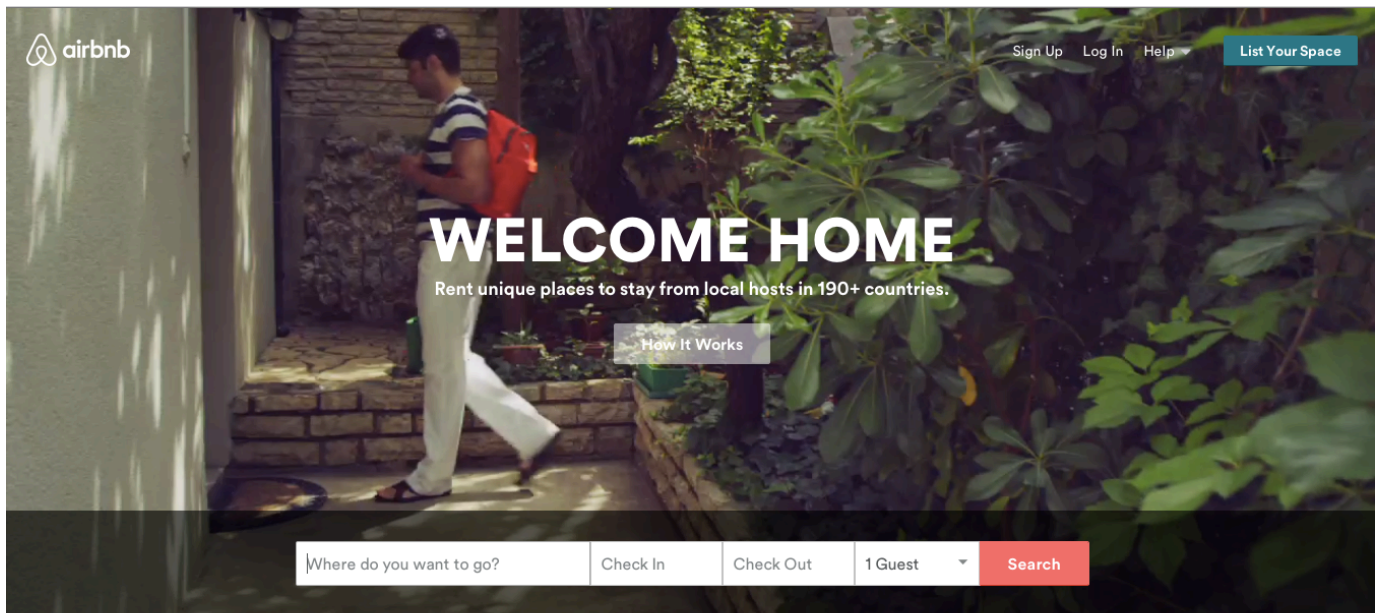
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Rent unique places to stay from local hosts in 190+ countries.
How It Works
Where do you want to go?
Check In
Check Out
1 Guest
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Growth Journey Snapshot

2008 — 2014

Existence

- Rent out home with air mattress
- Creates a simple website
- Realises business potential

Survival

- Invites co-founder to build website
- Launches unsuccessfully at SXSW
- Innovates and sells cereal to promote Airbnb
- Gets first funding from Y combinator

Growth

- Partners with professional photographers
- Doubles revenue with in weeks
- Raises $60,000 from Squoia
- Expands internationally

Consolidation

- Grows rapidly internationally
- Faces many Legal and financial battles
- Security scandal
- Valued at $1Bn
- Secures multiple top tier investors

Maturity

- Rebrands to 'belo' logo and 'Belong anywhere' slogan
- Rises to larges hospitality service provider in the world
- Controversies and legal issues continues

The Value Proposition Canvas

Designed for:

Designed by:

On: Day | Month | Year

Iteration: No.

Products & Services

List all the products and services your value proposition is built around.

Which products and services do you offer that help your customer get either a functional, social, or emotional job done, or help him/her satisfy basic needs?

Which ancillary products and services help your customer perform the roles of:

Buyer
(e.g. products and services that help customers compare offers, decide, buy, take delivery of a product or service, ...)

Co-creator
(e.g. products and services that help customers co-design solutions, otherwise contribute value to the solution, ...)

Transferrer
(e.g. products and services that help customers dispose of a product, transfer it to others, or resell, ...)

Products and services may either by tangible (e.g. manufactured goods, face-to-face customer service), digital/virtual (e.g. downloads, online recommendations), intangible (e.g. copyrights, quality assurance), or financial (e.g. investment funds, financing services).

Rank all products and services according to their importance to your customer. Are they crucial or trivial to your customer?

Gain Creators

Do they...

Create savings that make your customer happy?
(e.g. in terms of time, money and effort, ...)

Produce outcomes your customer expects or that go beyond their expectations?
(e.g. better quality level, more of something, less of something, ...)

Copy or outperform current solutions that delight your customer?
(e.g. regarding specific features, performance, quality, ...)

Make your customer's job or life easier?
(e.g. flatter learning curve, usability, accessibility, more services, lower cost of ownership, ...)

Create positive social consequences that your customer desires?
(e.g. makes them look good, produces an increase in power, status, ...)

Do something customers are looking for?
(e.g. good design, guarantees, specific or more features, ...)

Fulfill something customers are dreaming about?
(e.g. help big achievements, produce big reliefs, ...)

Produce positive outcomes matching your customers success and failure criteria?
(e.g. better performance, lower cost, ...)

Help make adoption easier?
(e.g. lower cost, less investments, lower risk, better quality, performance, design, ...)

Describe how your products and services create customer gains.
How do they create benefits your customer expects, desires or would be surprised by, including functional utility, social gains, positive emotions, and cost savings?

Rank each gain your products and services create according to its relevance to your customer. Is it substantial or insignificant? For each gain indicate how often it occurs.

Pain Relievers

Do they...

Produce savings?
(e.g. in terms of time, money, or efforts, ...)

Make your customers feel better?
(e.g. kills frustrations, annoyances, things that give them a headache, ...)

Fix underperforming solutions?
(e.g. new features, better performance, better quality, ...)

Put an end to difficulties and challenges your customers encounter?
(e.g. make things easier, helping them get done, eliminate resistance, ...)

Wipe out negative social consequences your customers encounter or fear?
(e.g. loss of face, power, trust, or status, ...)

Eliminate risks your customers fear?
(e.g. financial, social, technical risks, or what could go awfully wrong, ...)

Help your customers better sleep at night?
(e.g. by helping with big issues, diminishing concerns, or eliminating worries, ...)

Limit or eradicate common mistakes customers make?
(e.g. usage mistakes, ...)

Get rid of barriers that are keeping your customer from adopting solutions?
(e.g. lower or no upfront investment costs, flatter learning curve, less resistance to change, ...)

Describe negative emotions, undesired costs and situations, and risks that your customer experiences or could experience before, during, and after getting the job done?

Rank each pain your products and services kill according to their intensity for your customer. Is it very intense or very light?

For each pain indicate how often it occurs. Risks your customer experiences or could experience before, during, and after getting the job done?

Gains

Describe the benefits your customer expects, desires or would be surprised by. This includes functional utility, social gains, positive emotions, and cost savings.

Which savings would make your customer happy?
(e.g. in terms of time, money and effort, ...)

What outcomes does your customer expect and what would go beyond his/her expectations?
(e.g. quality level, more of something, less of something, ...)

How do current solutions delight your customer?
(e.g. specific features, performance, quality, ...)

What would make your customer's job or life easier?
(e.g. flatter learning curve, more services, lower cost of ownership, ...)

What positive social consequences does your customer desire?
(e.g. makes them look good, increase in power, status, ...)

What are customers looking for?
(e.g. good design, guarantees, specific or more features, ...)

What do customers dream about?
(e.g. big achievements, big reliefs, ...)

How does your customer measure success and failure?
(e.g. performance, cost, ...)

What would increase the likelihood of adopting a solution?
(e.g. lower cost, less investments, lower risk, better quality, performance, design, ...)

Rank each gain according to its relevance to your customer.
Is it substantial or is it insignificant?
For each gain indicate how often it occurs.

Pains

Describe negative emotions, undesired costs and situations, and risks that your customer experiences or could experience before, during, and after getting the job done.

What does your customer find too costly?
(e.g. takes a lot of time, costs too much money, requires substantial efforts, ...)

What makes your customer feel bad?
(e.g. frustrations, annoyances, things that give them a headache, ...)

How are current solutions underperforming for your customer?
(e.g. lack of features, performance, malfunctioning, ...)

What are the main difficulties and challenges your customer encounters?
(e.g. understanding how things work, difficulties getting things done, resistance, ...)

What negative social consequences does your customer encounter or fear?
(e.g. loss of face, power, trust, or status, ...)

What risks does your customer fear?
(e.g. financial, social, technical risks, or what could go awfully wrong, ...)

What's keeping your customer awake at night?
(e.g. big issues, concerns, worries, ...)

What common mistakes does your customer make?
(e.g. usage mistakes, ...)

What barriers are keeping your customer from adopting solutions?
(e.g. upfront investment costs, learning curve, resistance to change, ...)

Rank each pain according to the intensity it represents for your customer.
Is it very intense or is it very light.?
For each pain indicate how often it occurs.

Customer Job(s)

Describe what a specific customer segment is trying to get done. It could be the tasks they are trying to perform and complete, the problems they are trying to solve, or the needs they are trying to satisfy.

What functional jobs are you helping your customer get done?
(e.g. perform or complete a specific task, solve a specific problem, ...)

What social jobs are you helping your customer get done?
(e.g. trying to look good, gain power or status, ...)

What emotional jobs are you helping your customer get done?
(e.g. esthetics, feel good, security, ...)

What basic needs are you helping your customer satisfy?
(e.g. communication, sex, ...)

Besides trying to get a core job done, your customer performs ancillary jobs in different roles. Describe the jobs your customer is trying to get done as:

Buyer *(e.g. trying to look good, gain power or status, ...)*

Co-creator *(e.g. esthetics, feel good, security, ...)*

Transferrer *(e.g. products and services that help customers dispose of a product, transfer it to others, or resell, ...)*

Rank each job according to its significance to your customer. Is it crucial or is it trivial? For each job indicate how often it occurs.

Outline in which specific context a job is done, because that may impose constraints or limitations.
(e.g. while driving, outside, ...)

design

observe

Use in Conjunction with the Business Model Canvas

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PROBLEM/SOLUTION FIT.

Validating Problem

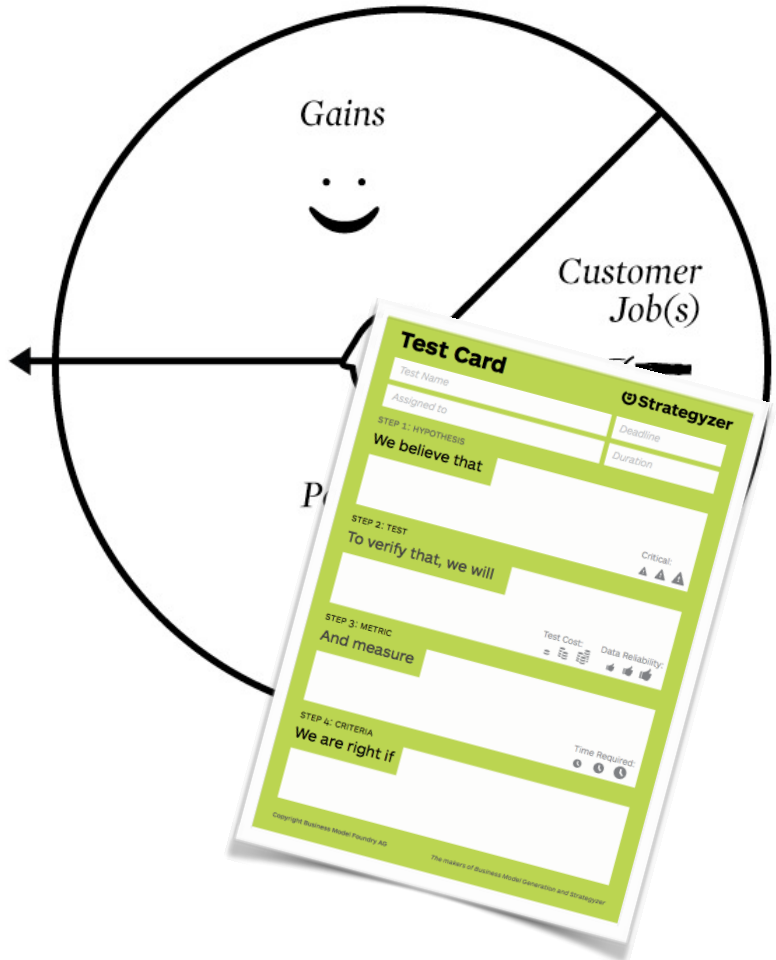
Do they care?
Do they need it?
Do they have budget for it?
Who really is “they”?

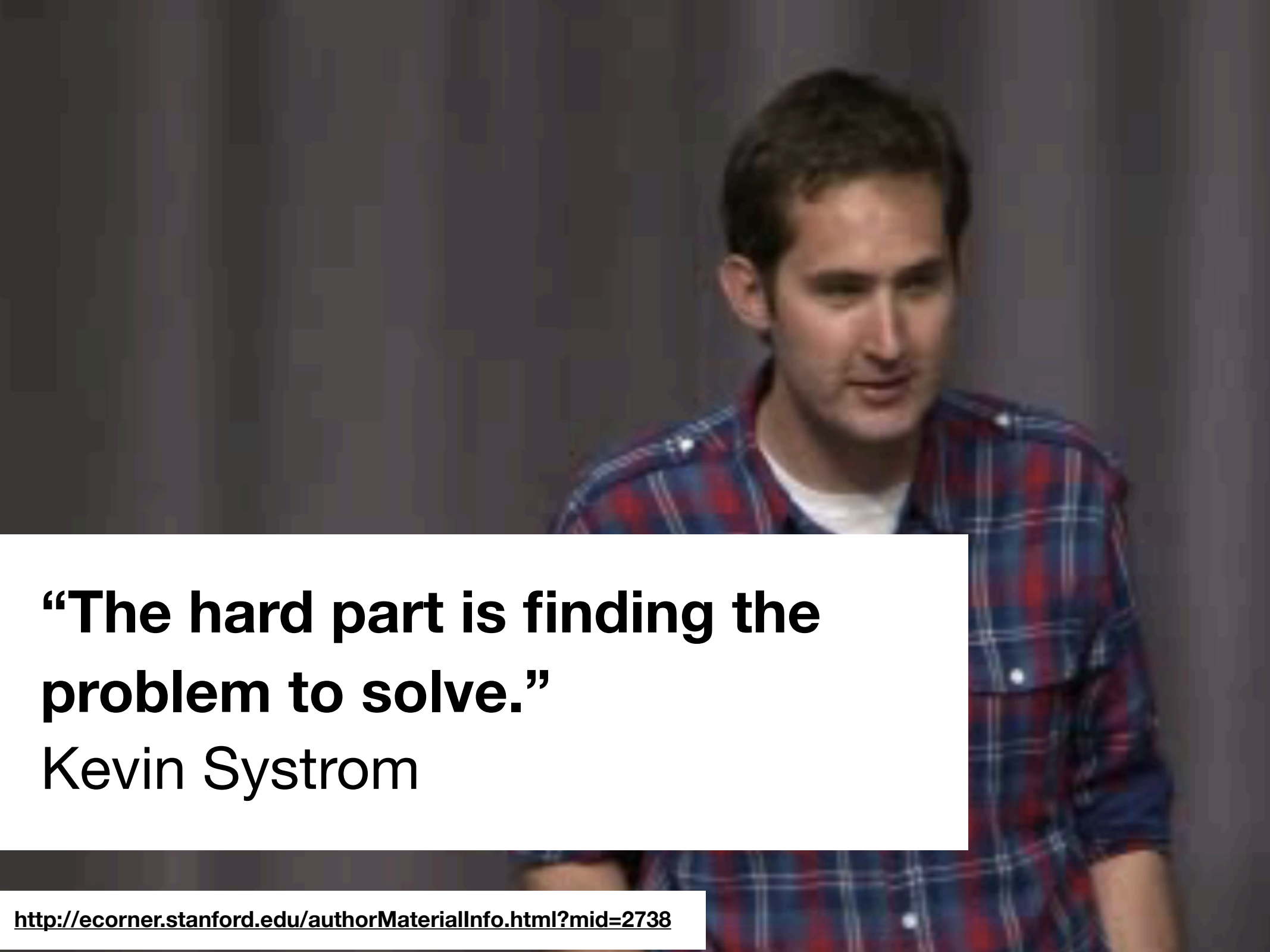
Validating Solution

Does our solution solve their problem?
Do they understand our solution?
Would they pay for it?

Testing the circle

Provide evidence showing “what” customers care about (the circle) before focusing on “how” to help them (the square)





“The hard part is finding the problem to solve.”
Kevin Systrom

http://ecorner.stanford.edu/authorMaterialInfo.html?mid=2738

When i say problems i mean Jobs to be Done

“Job to Be Done”

Products are bought because they solve a “job to be done”.

Therefore not every “problem” is “negative”.

Get out of the building to find out!

—WHO are your customers?
—WHY would they buy?

What functional or social jobs are getting done?
What emotional jobs?
What basic needs are you helping your customer to satisfy?

• JOBS
• PROBLEMS or NEEDS

Problem?
Need?
What is the Customer Segment trying to get done?

I do NOT exist to buy from you...
you exist for ME.

PERSONA/ ARCHETYPE

• GAINS
→ Customer Solution

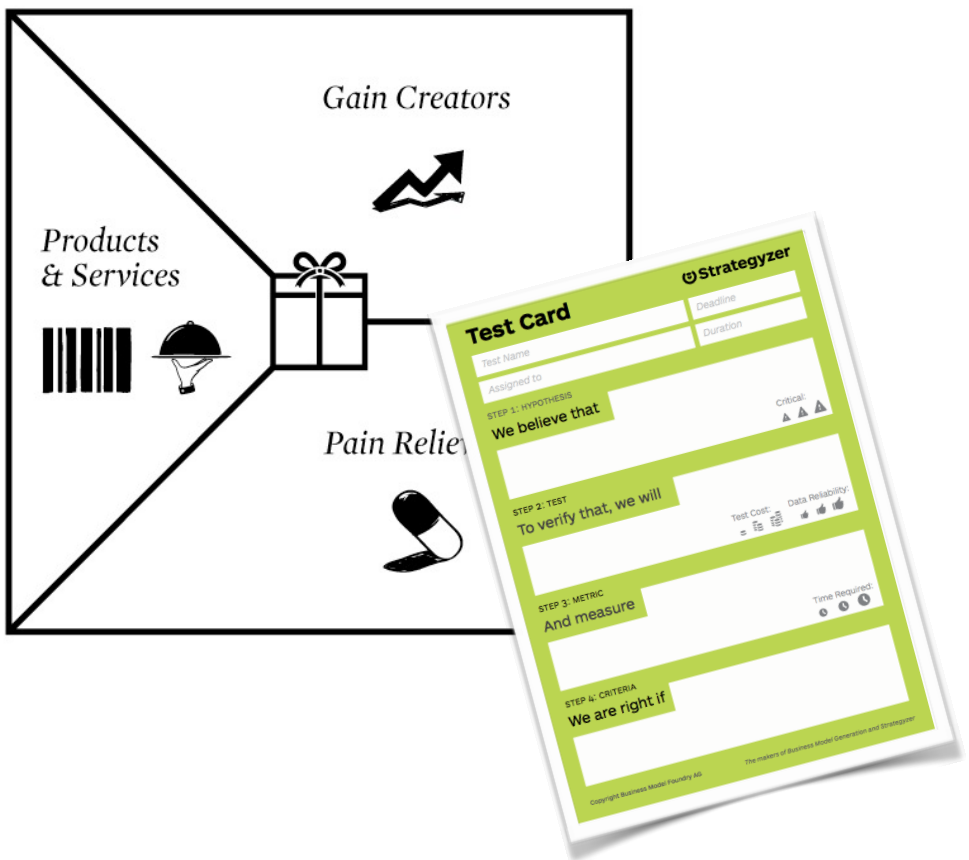
• PAINS
→ Customer problem or need

The MARKET TYPE

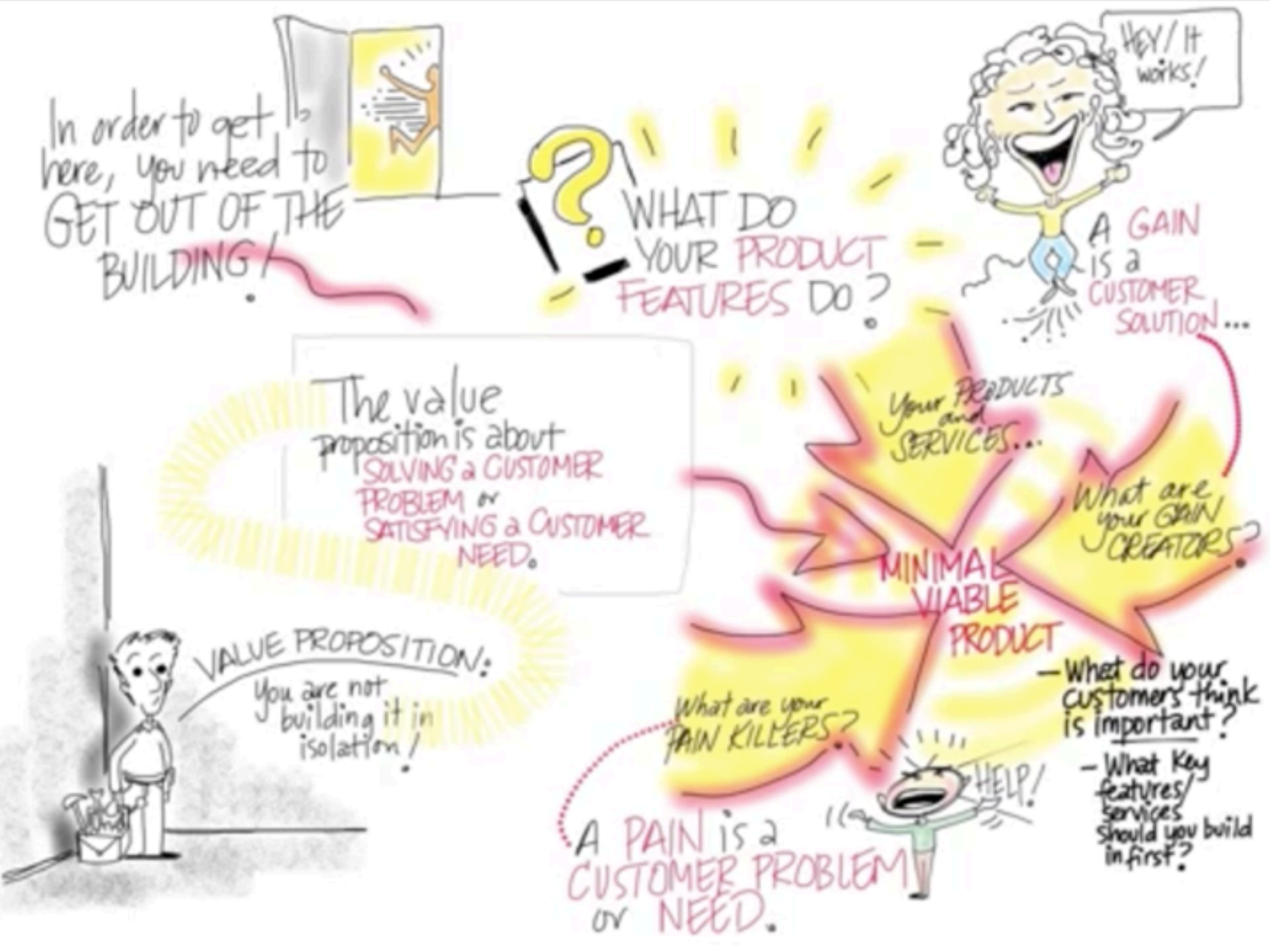
Age...
Geography...
Social/ Economic..
Demographics...

PRODUC

Testing the square

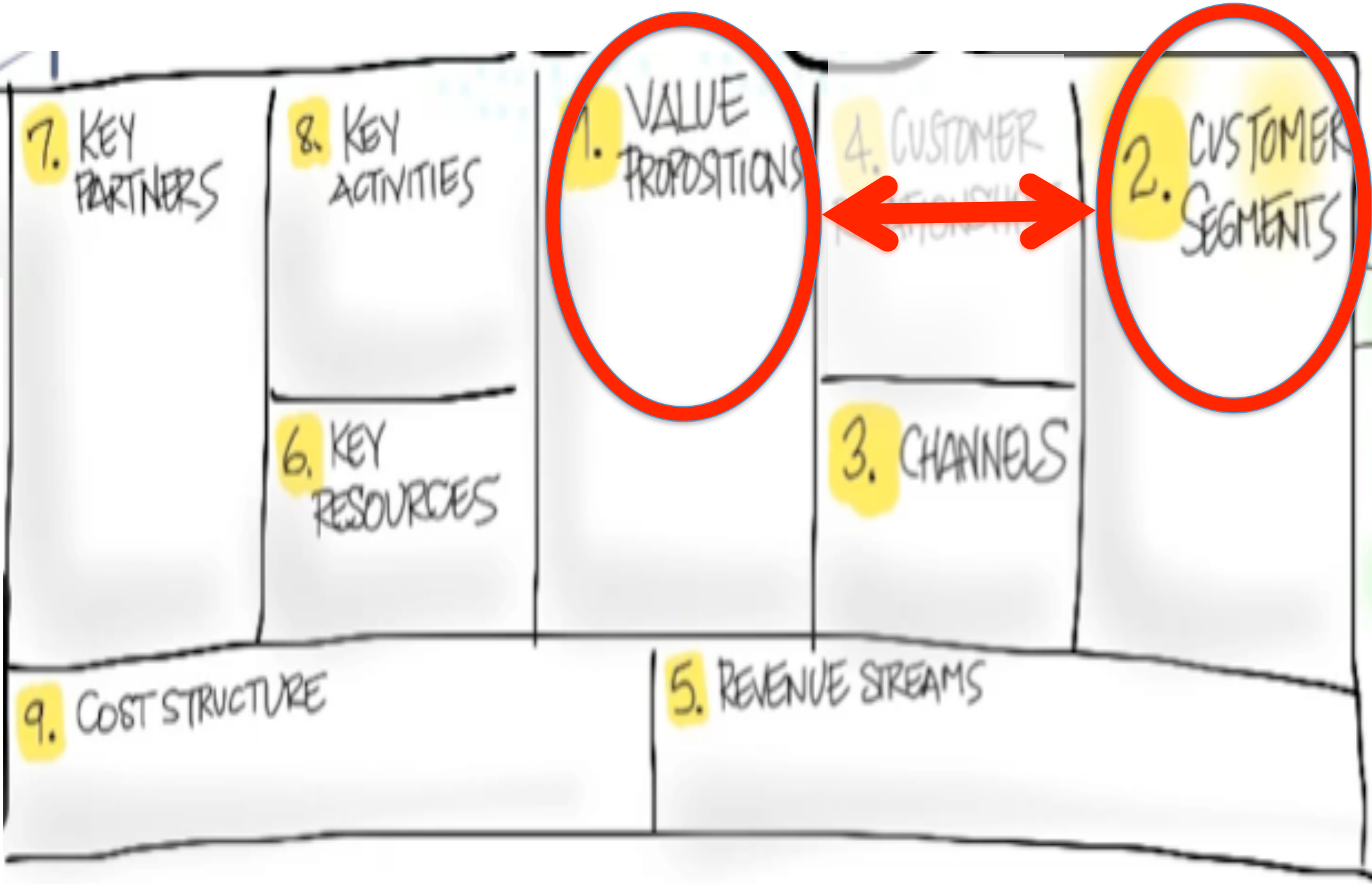


Provide evidence showing that your customers care about how your products and services kill pains and create gains

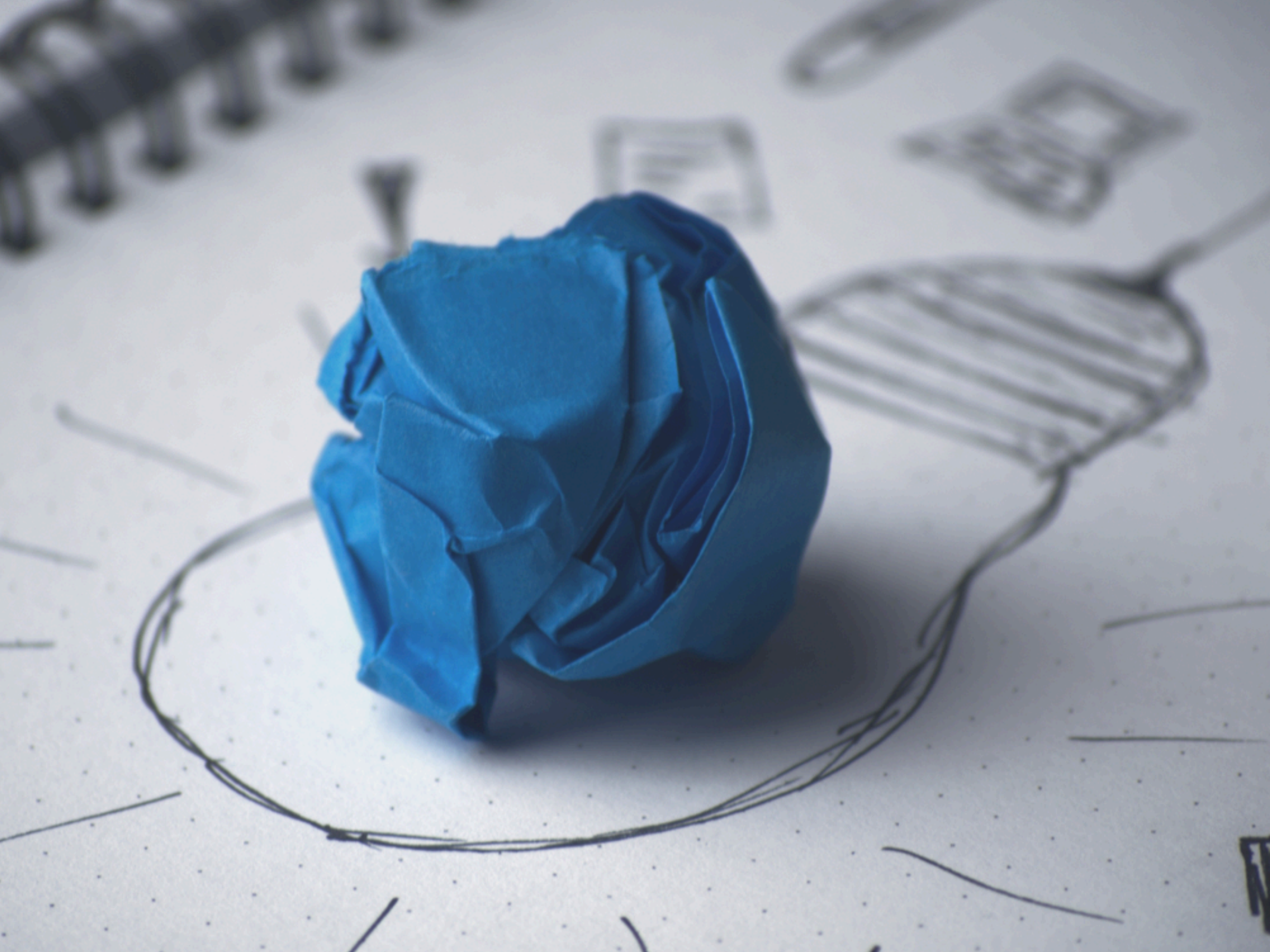

In order to get here, you need to GET OUT OF THE BUILDING!
WHAT DO YOUR PRODUCT FEATURES DO?
HEY! It works!
A GAIN is a CUSTOMER SOLUTION...
The value proposition is about SOLVING a CUSTOMER PROBLEM or SATISFYING a CUSTOMER NEED.
VALUE PROPOSITION:
You are not building it in isolation!
Your PRODUCTS and SERVICES...
What are your GAIN CREATORS?
MINIMAL VIABLE PRODUCT
What are your PAIN KILLERS?
HELP!
A PAIN is a CUSTOMER PROBLEM or NEED.
- What do your customers think is important?
- What Key features/services should you build in first?

HOW?

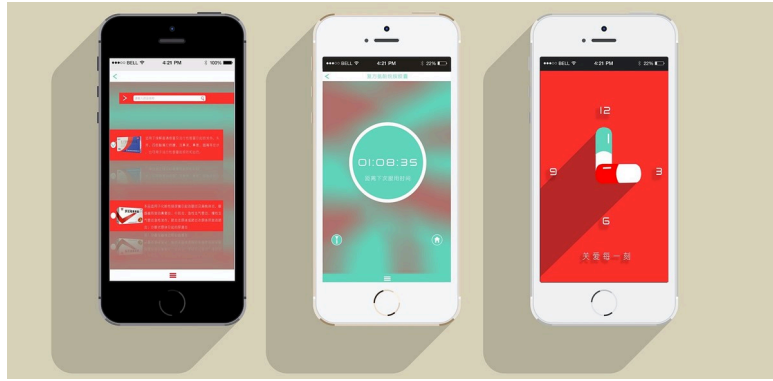
Product/Market Fit

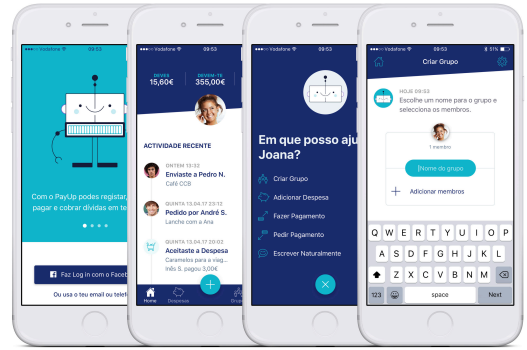


VALIDATION
AHEAD



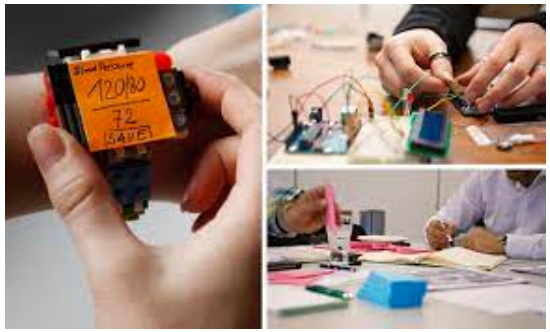
HOW?

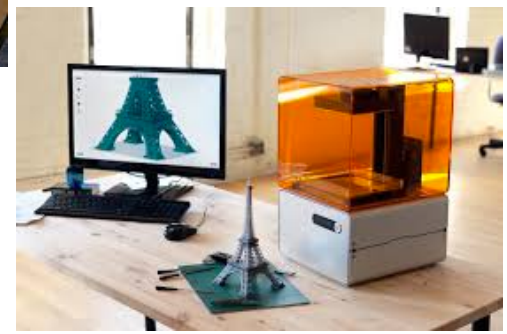


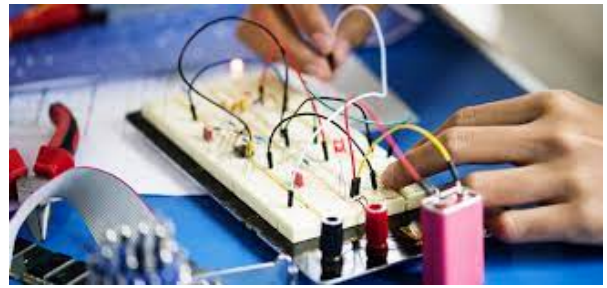


LOWER-fidelity

HIGHER-fidelity







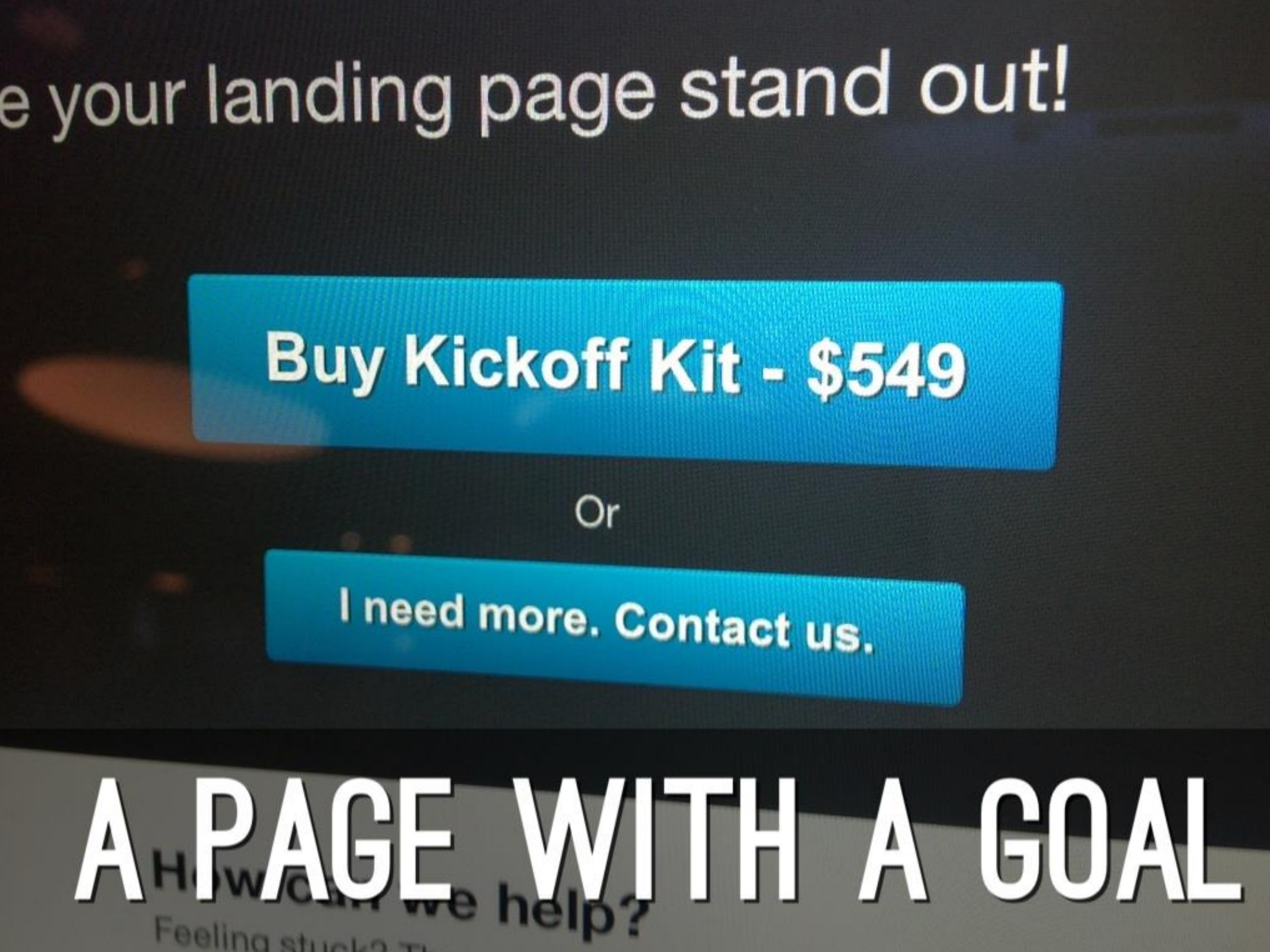
LANDING PAGE.

Why should you do landing page tests?

- Understand your customer acquisition
- Little investment required
  - No coding needed
  - No product needed
  - Little time
  - Little $$

WHAT IS A LANDING PAGE?

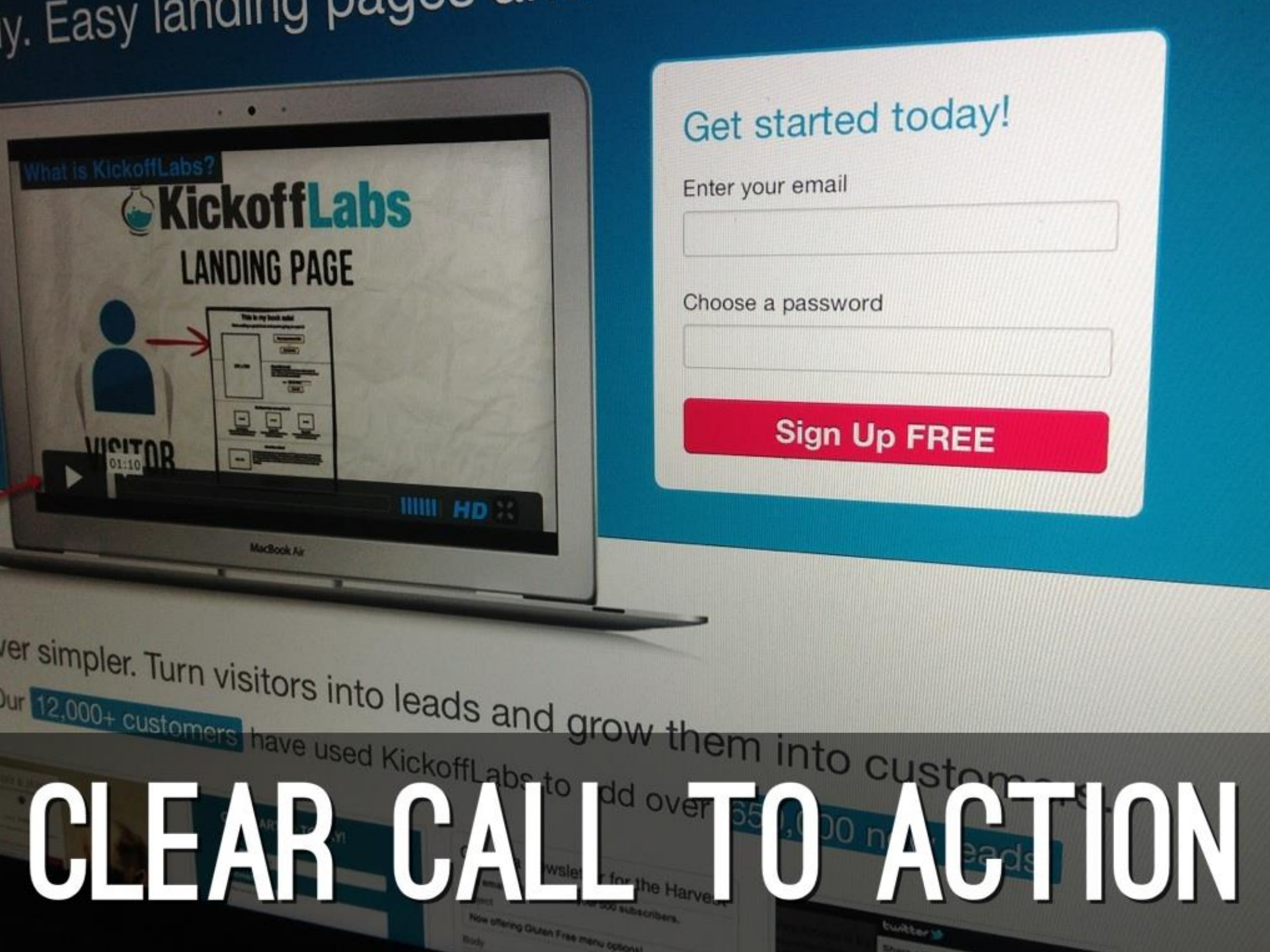
SINGLE WEB PAGE DESIGNED TO TURN VISITORS INTO CUSTOMERS


e your landing page stand out!
Buy Kickoff Kit - $549
Or
I need more. Contact us.
A PAGE WITH A GOAL

THE IDEAL PAGE

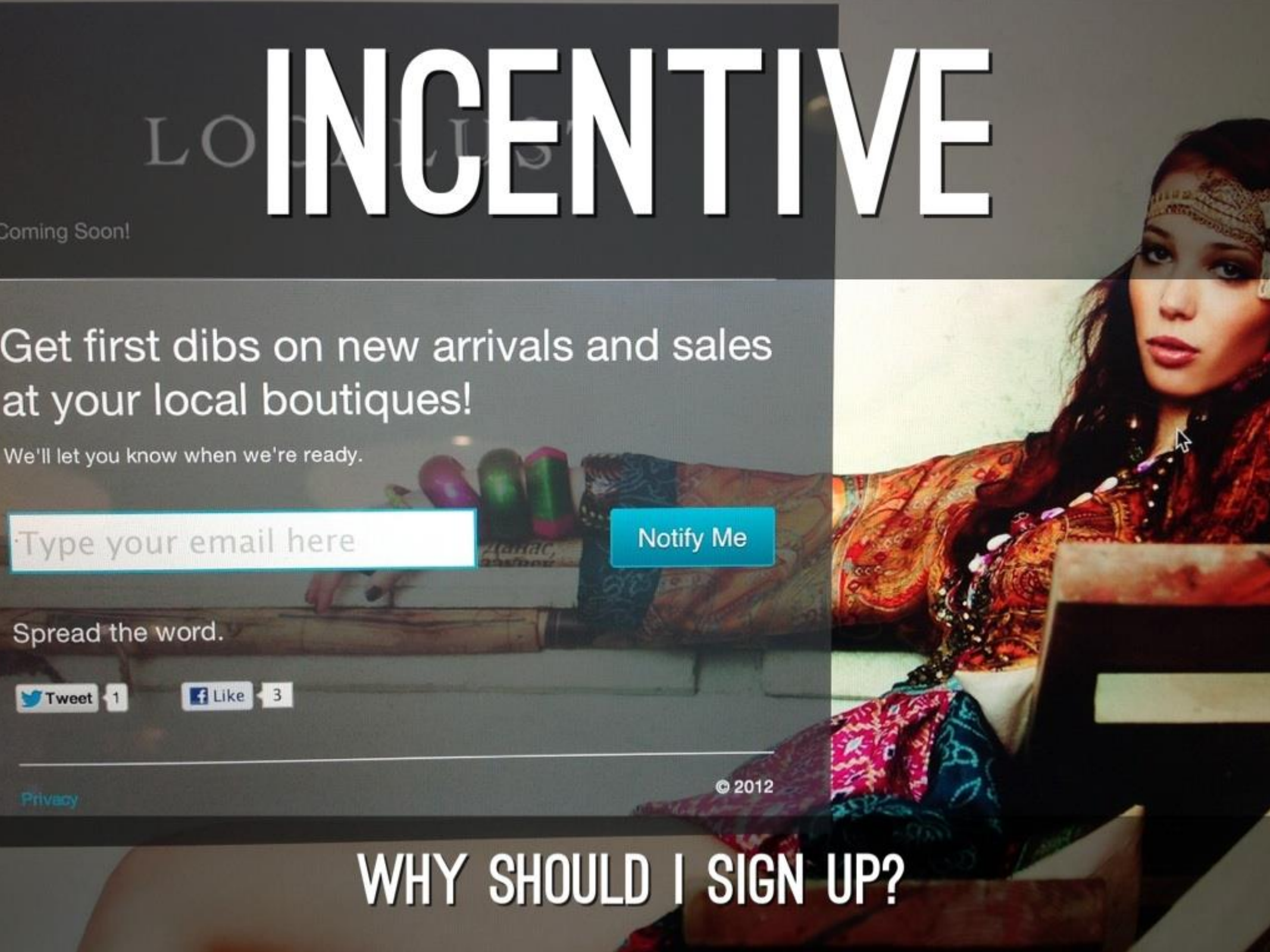
WHAT DO GREAT LANDING PAGES HAVE IN COMMON?

CONCISE HEADLINES


What is KickoffLabs?
KickoffLabs
LANDING PAGE
VISITOR
01:10
HD
MacBook Air
Get started today!
Enter your email
Choose a password
Sign Up FREE
ver simpler. Turn visitors into leads and grow them into custom
Our 12,000+ customers have used KickoffLabs to
CLEAR CALL TO ACTION

ereporter.com
e>reporter
Source or sell news.
TAGLINE
COULD YOU TWEET YOUR ELEVATOR PITCH?
Join the crowd!
Marketplace

INCENTIVE



WHY SHOULD I SIGN UP?

IMAGES OR VIDEO

THAT COULD STAND ON THIER OWN

SKIMMABLE COPY

FIRST AND LAST SENTENCES COUNT MOST

The beautiful business management application for creative freelancers

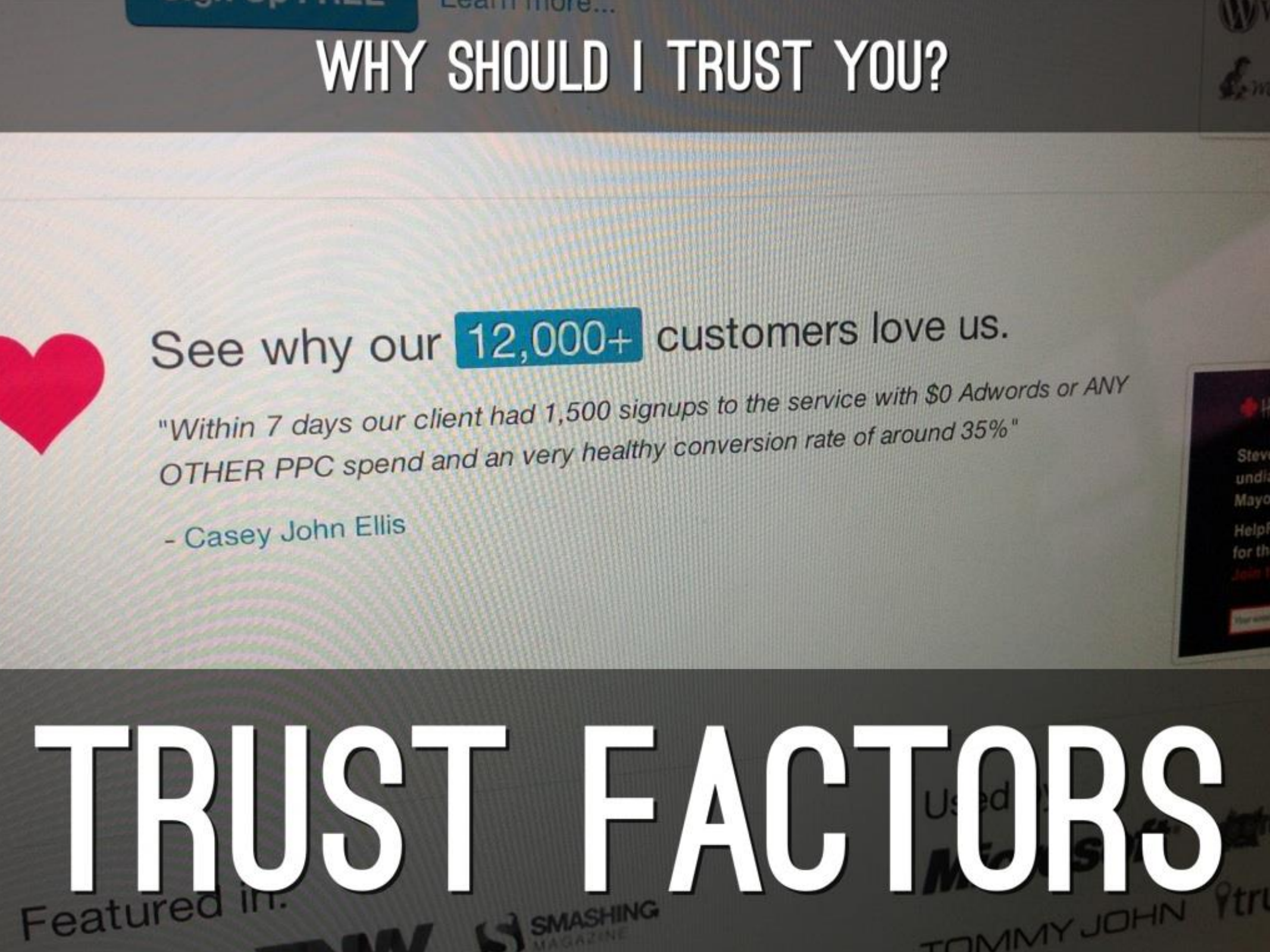
After months of toil we're just about finished building Solo v2.0 and it's looking pretty good. If you'd like take part in our closed beta just enter your email above. We'd love you to recommend the beta to your friends. The more people you influence the sooner you'll get access. As an added bonus we're also be offering some Solo rewards (see below) to people who refer the most.

Refer the Solo v2.0 Beta to your friends by entering your email above and you could win one of these rewards.

10 LIFETIME SUBSCRIPTIONS

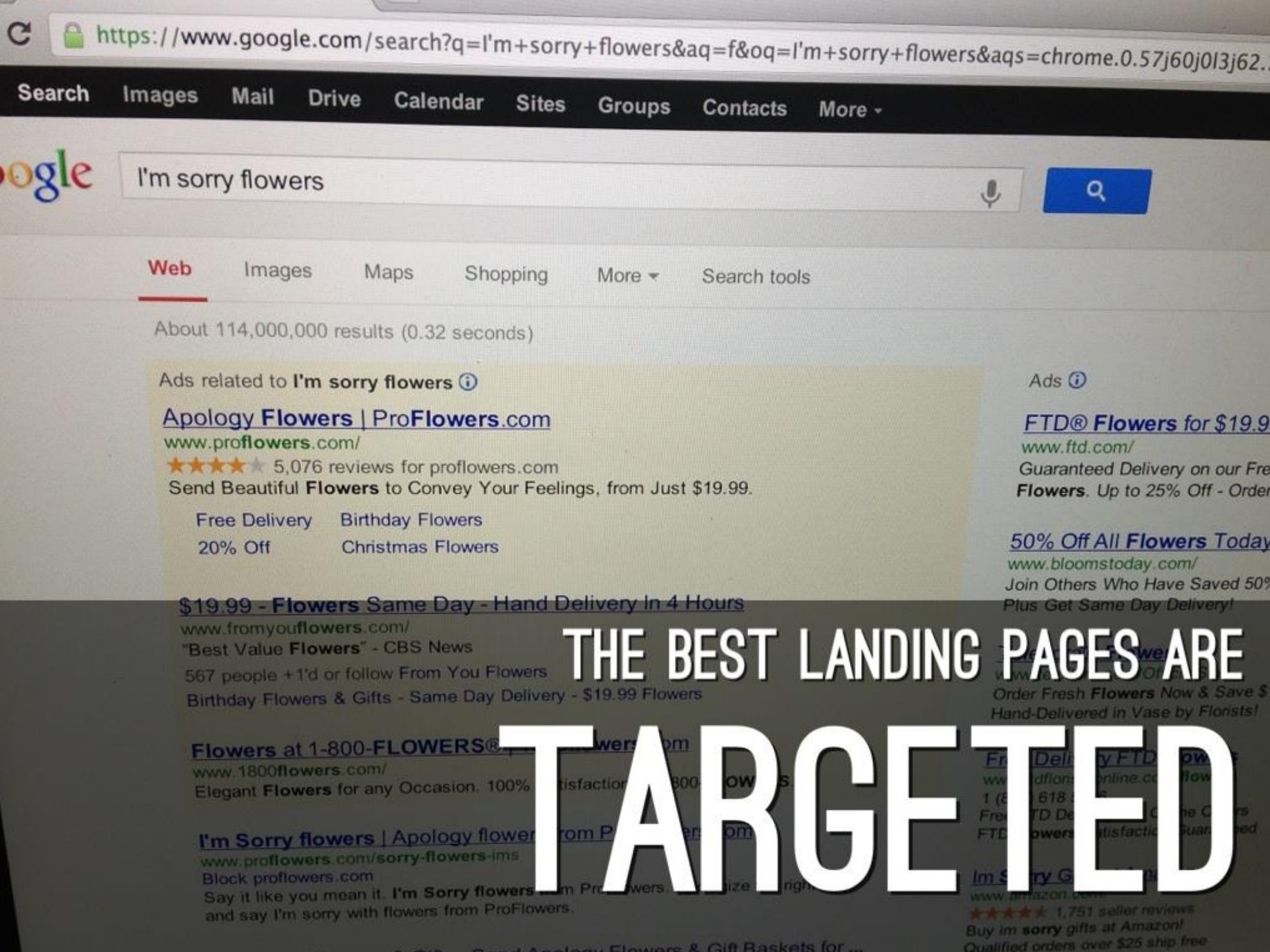
50 ONE YEAR SUBSCRIPTIONS

TAKE A PEEK


WHY SHOULD I TRUST YOU?
See why our 12,000+ customers love us.
"Within 7 days our client had 1,500 signups to the service with $0 Adwords or ANY OTHER PPC spend and an very healthy conversion rate of around 35%"
- Casey John Ellis
TRUST FACTORS
Featured in:
SMASHING MAGAZINE
TOMMY JOHN

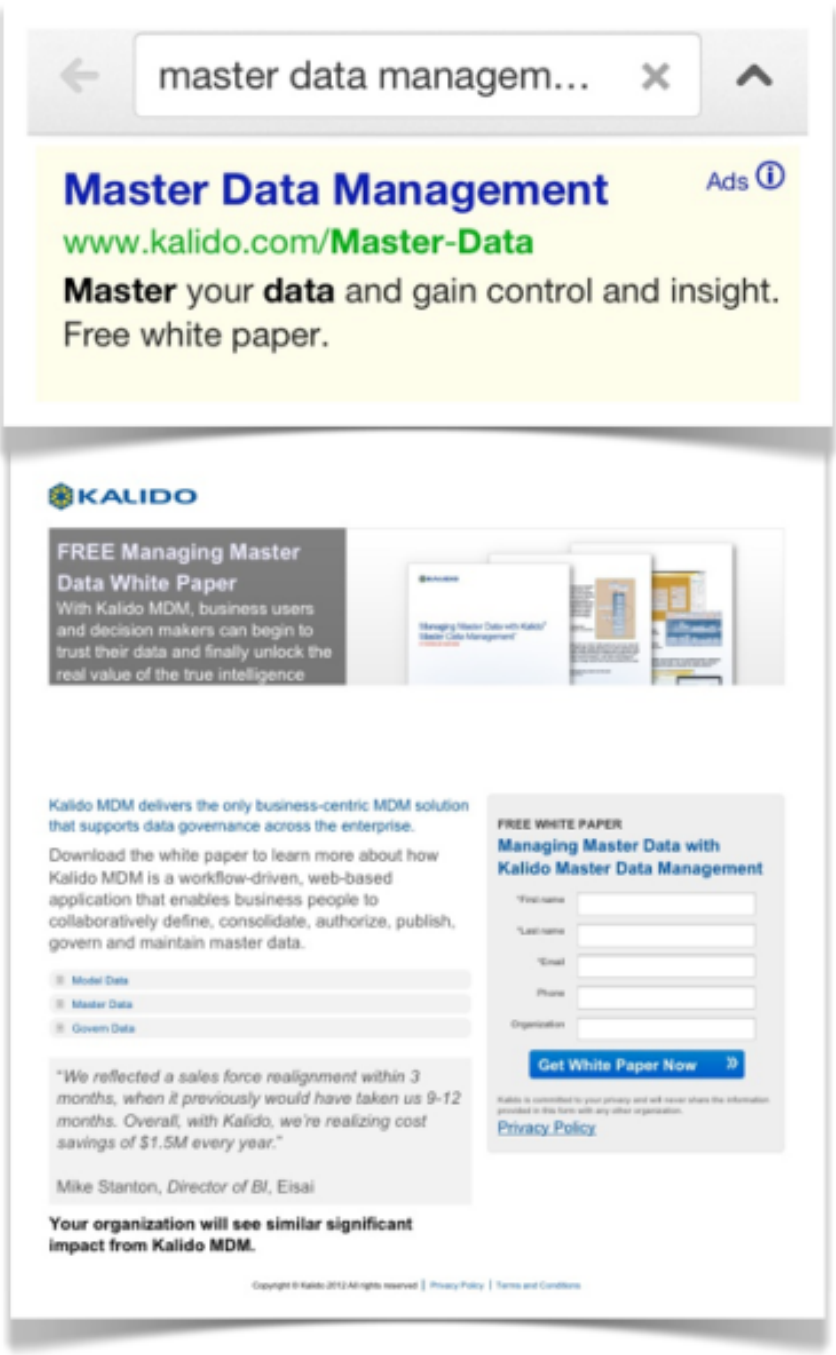
LESS IS MORE

MindMeld
A smarter way to have a conversation on your ipad.
More about MindMeld
How to use MindMeld
MindMeld for the iPad is coming soon to the App Store. Sign up for early access:
Enter your email address
iPad



THE BEST LANDING PAGES ARE TARGETED

- Are you delivering on your promise?
- Are you maintaining visual continuity in your banner advertising?
- Do your words and phrases match pre- to post-click?



Better message match is probably the single greatest tactical improvements you can make!

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Created With Haiku Deck

ENTREPRENEURSHIP

THANK YOU.

NOVA SCHOOL OF
BUSINESS & ECONOMICS