

**Israel  
Griol  
Barres**

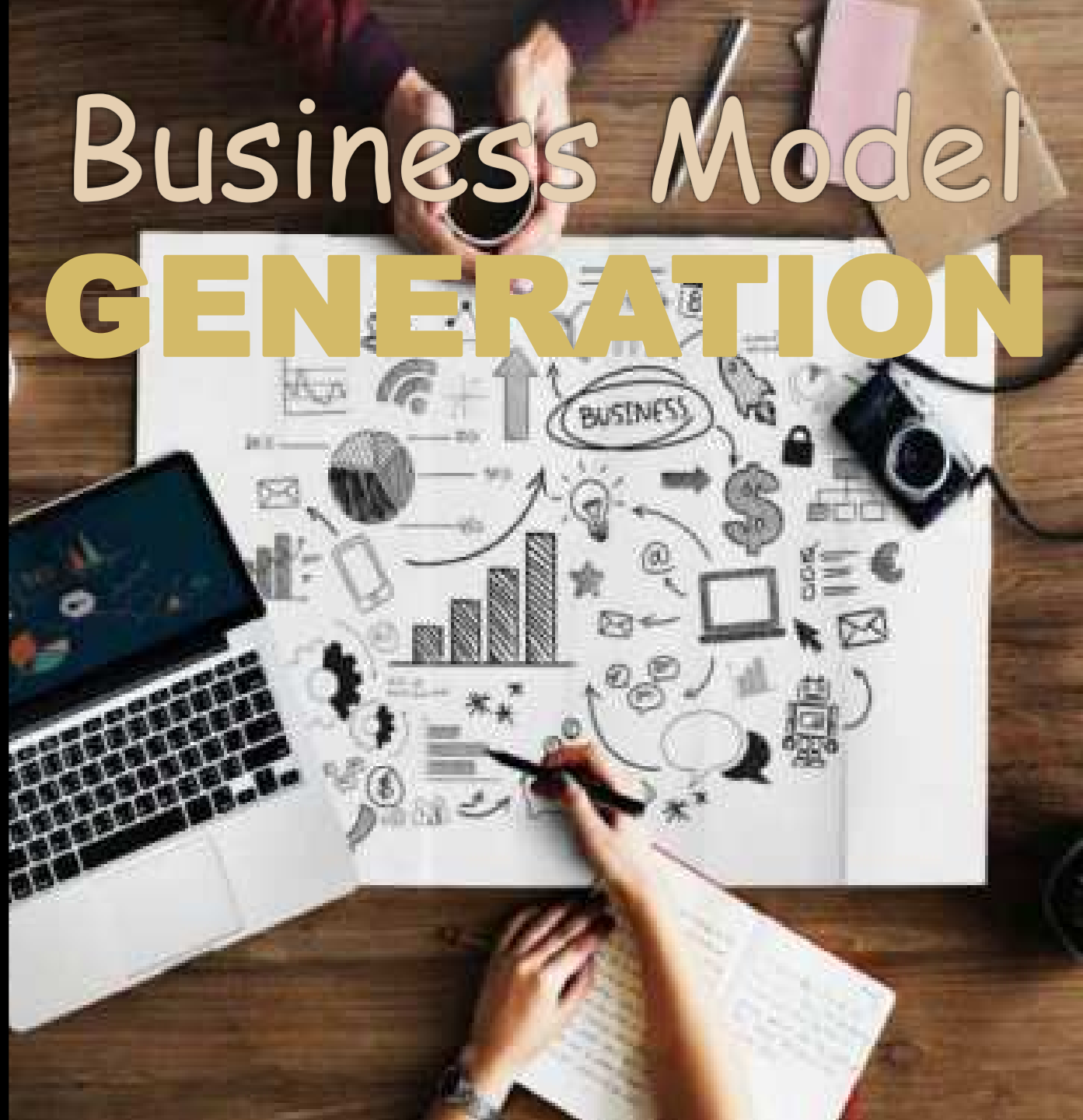
**igriol@ideas  
.upv.es**

**@igriol**



**October 31th  
2023**

# Business Model **GENERATION**





# About ME

- ◆ Telecommunication engineer. PhD in Electronic engineering.
- ◆ Former Electronic designer at Analog Devices.
- ◆ StartUPV Ecosystem Manager at UPV.
- ◆ Mentor of startups at Climate KIC Accelerator. Trainer for CLP.
- ◆ Father of a miracle.

So what makes for a  
*successful* start-up?

Start with a  
brilliant  
founder  
like...

Mike, 34  
Stanford  
Alumnus



he used to be an...

# Experienced Exec



All his  
operating  
experience  
built up  
some...

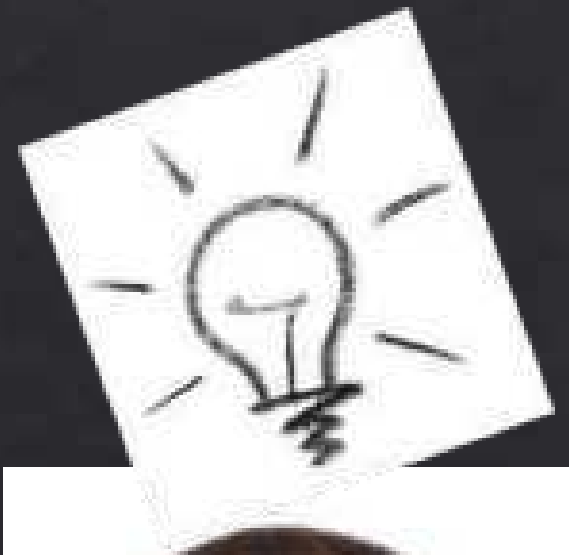


Major Accomplishments

...outstanding  
credentials!

One day Mike has...

A “killer”  
product  
idea!



A “killer”  
product idea!  
he’s really  
passionate  
about it



Mike's experienced.

He knows how to  
test his idea using...



...market research

The research looks  
good!

Mike moves forward,  
and writes a  
fantastic....

# Business Plan





Great!

Based on the

credentials,

research, and plan,

Mike has secured

the final piece...



...VC Funding!

Money in hand,  
Mike get's started on

A photograph of a construction site at sunset. The sky is a warm, golden-orange color. In the foreground, several construction workers are silhouetted against the bright light. They are working on a structure, possibly a roof or a floor slab, with various pieces of equipment and materials. A large tower crane is visible in the background, its long jib extending across the top of the frame. The overall scene conveys a sense of hard work and the end of a day's labor.

...building his  
start-up.

He makes the  
headlines of  
every major...

AL ESTATE

MARKETS

Weekly market indicator

BUSINESS

... and he is  
invited to give...

...keynote  
talks







Mike and his  
start-up are  
on a roll!

How likely is  
this business  
to succeed?

◆ **Despite the  
experience, research  
and plan...**



...Mike  
slipped up.

Let's help  
Mike with the  
things he  
didn't know.

**ATTENTION**

*No business  
plan survives  
the first  
customer  
contact.*

Sticking to a  
planning document  
works for a known  
future, not for a  
start-up context.



**EVERYTHING STARTS  
WITH...**



EVERYTHING STARTS  
WITH...





**What is the  
value of an  
idea?**

**Are you afraid  
of business  
idea thieves?**



# WHERE CAN I FIND IDEAS?




# SPRINGWISE

LIFESTYLE & LEISURE



## In Czech Republic, train company announces singles-only 'dating carriages'

 28th June: Train journeys can be boring if travelers forget to bring along something to do. While the Catalan Government Railways has opted for QR code book chapters to keep its customers entertained, Czech Republic-based transport operator Rapid now wants to introduce singles-only carriages to help travelers to meet potential partners on ...

[Read More](#) 



# COOL BUSINESS IDEAS

<http://www.coolbusinessideas.com/>

17 Jun

2015



## CLEANS ROAD; CLEANS AIR

By [Steven Tao](#) On 17 June 2015 in [Society & Environment](#)

Empa, ETH Zurich and Bucher Municipal have developed a hybrid-electric powertrain for road sweepers that's said to consume half the energy of diesel-hydraulic vehicles and reduce emissions by more than 60 percent. The design replaces conventional hydraulic

[Continue](#)

## THE SHOE THAT GROWS

By [Steven Tao](#) On 18 June 2015 in [Society & Environment](#)

[Like](#) [Share](#) [Average Rating: 5/5 \(5/5\)](#)



# CROWDFUNDING

Proyectos

KICKSTARTER

Búsqueda Q Iniciar sesión

Dygma Defy - The keyboard from the future. Quite literally.

Ditch your outdated keyboard and feel the future with a wireless ergonomic keyboard designed for your comfort and performance.

Pre-order

Creado por

Luis 'Dellor' Sevilla

2.366 patrocinadores contribuyeron 913.031 € para que este proyecto se pudiera realizar.

# CONCLUSIONS

- ◆ Ideas have no value
- ◆ Ideas are free
- ◆ People will help you to transform your idea into something valuable
- ◆ There are only two kinds of people:
  - ◆ Who give excuses.
  - ◆ Entrepreneurs.



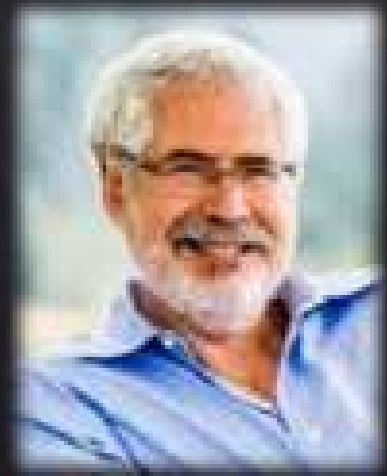
A startup is not a small company.



So, what's a  
startup?



A **TEMPORARY** ORGANIZATION  
DESIGNED TO **SEARCH** FOR A  
**REPEATABLE AND SCALABLE**  
**BUSINESS MODEL**



**Steve Blank**

"A startup is a human institution designed to create a new product or service under conditions of extreme uncertainty."



**Eric Ries**

# Startup VS Company



A **Startup** looks for a  
business model

A **Company** executes a  
business model

What is the main goal of a startup?

What is the main goal of a  
startup?

*TO STOP BEING A  
STARTUP...*



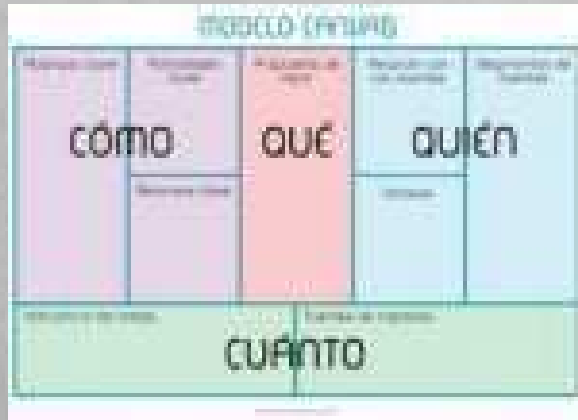
What is the main goal of a  
startup?

*TO STOP BEING A  
STARTUP...*

*... AND TO BECOME A  
SUCCESSFUL COMPANY*

# Lean Startup

---



# Lean Startup



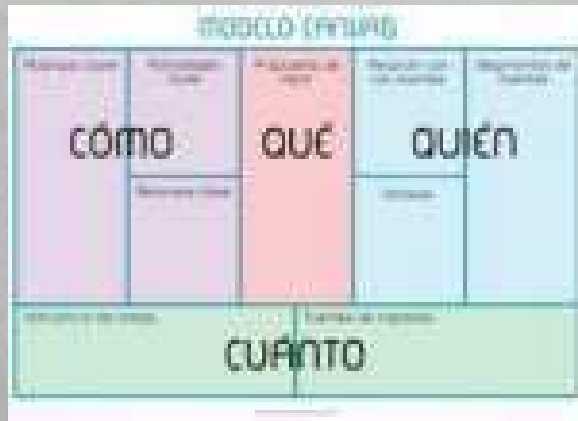
# Lean Startup

MODELO 5W2H

¿CÓMO se hace?	¿CÓMO se hace?	¿QUÉ se hace?	¿QUIÉN lo hace?	¿QUIÉN lo hace?
CÓMO		QUÉ	QUIÉN	
¿CÓMO se hace?		¿CÓMO se hace?		
CUÁNTO				



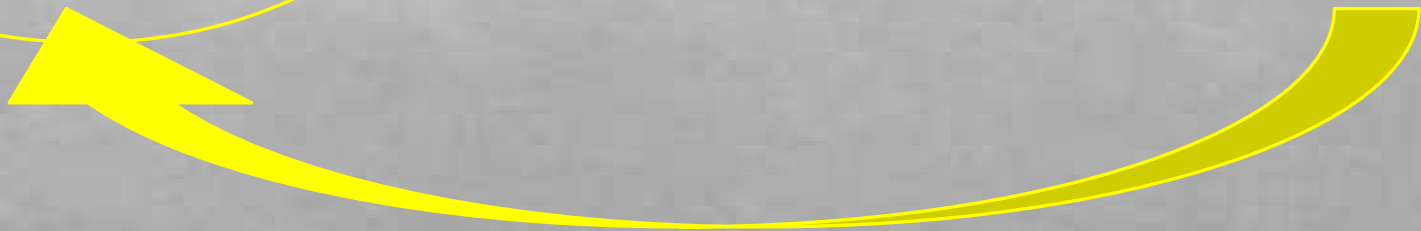
# Lean Startup



# Lean Startup

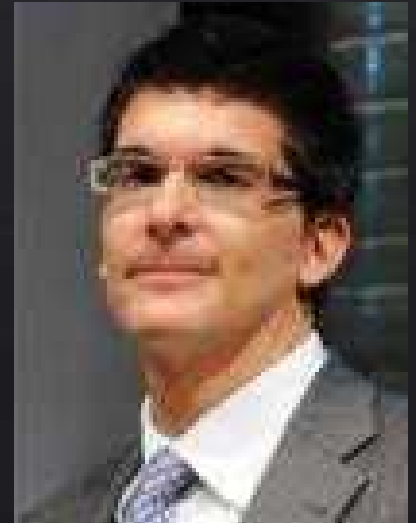
MODELO 5W2H

¿CÓMO?	¿QUÉ?	¿QUIÉN?
¿CÓMO?	¿QUÉ?	¿QUIÉN?
¿CUÁNTO?		



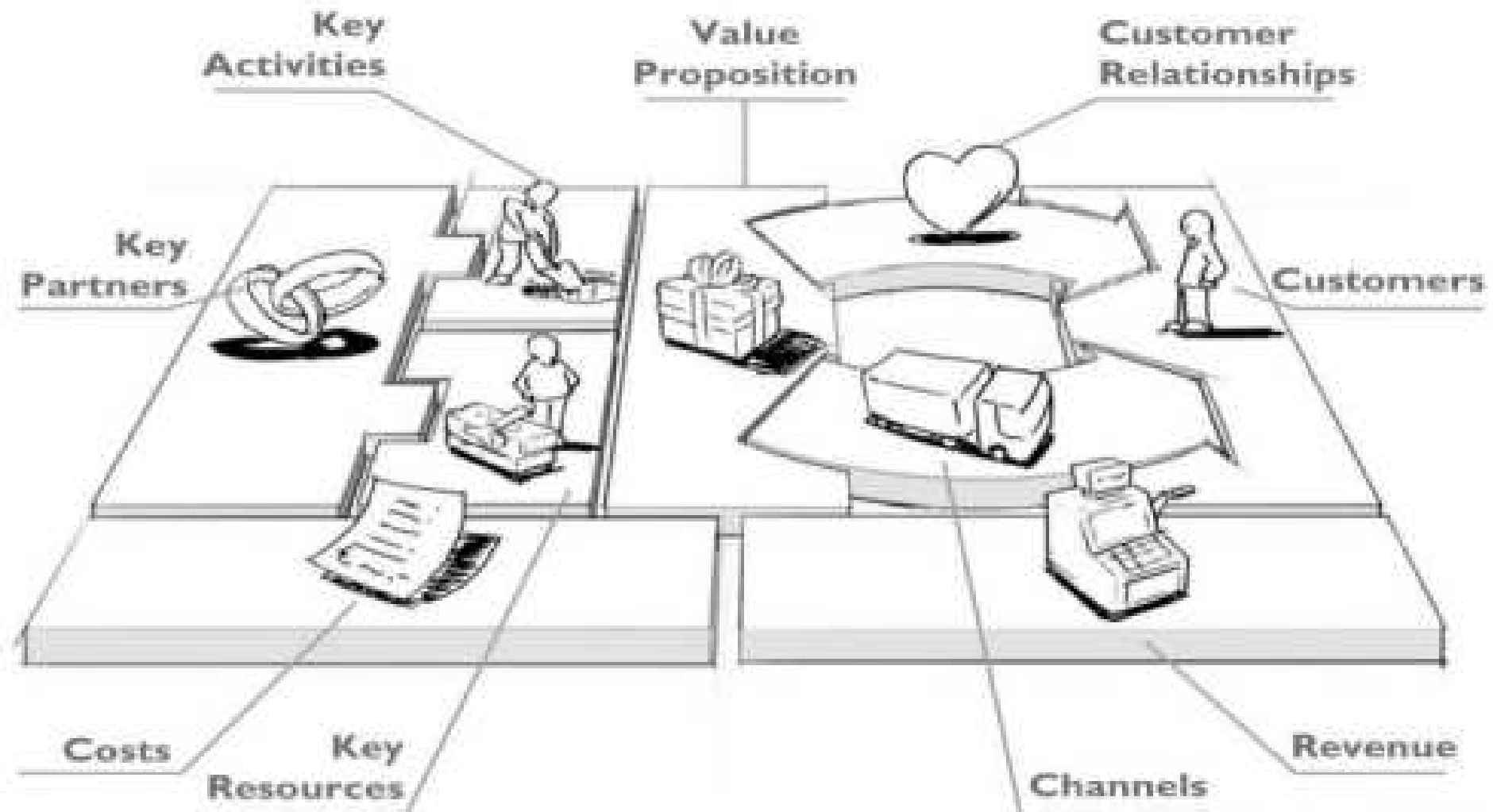
# Business Model Canvas

A business model describes the rationale of how an organization creates, delivers and captures value



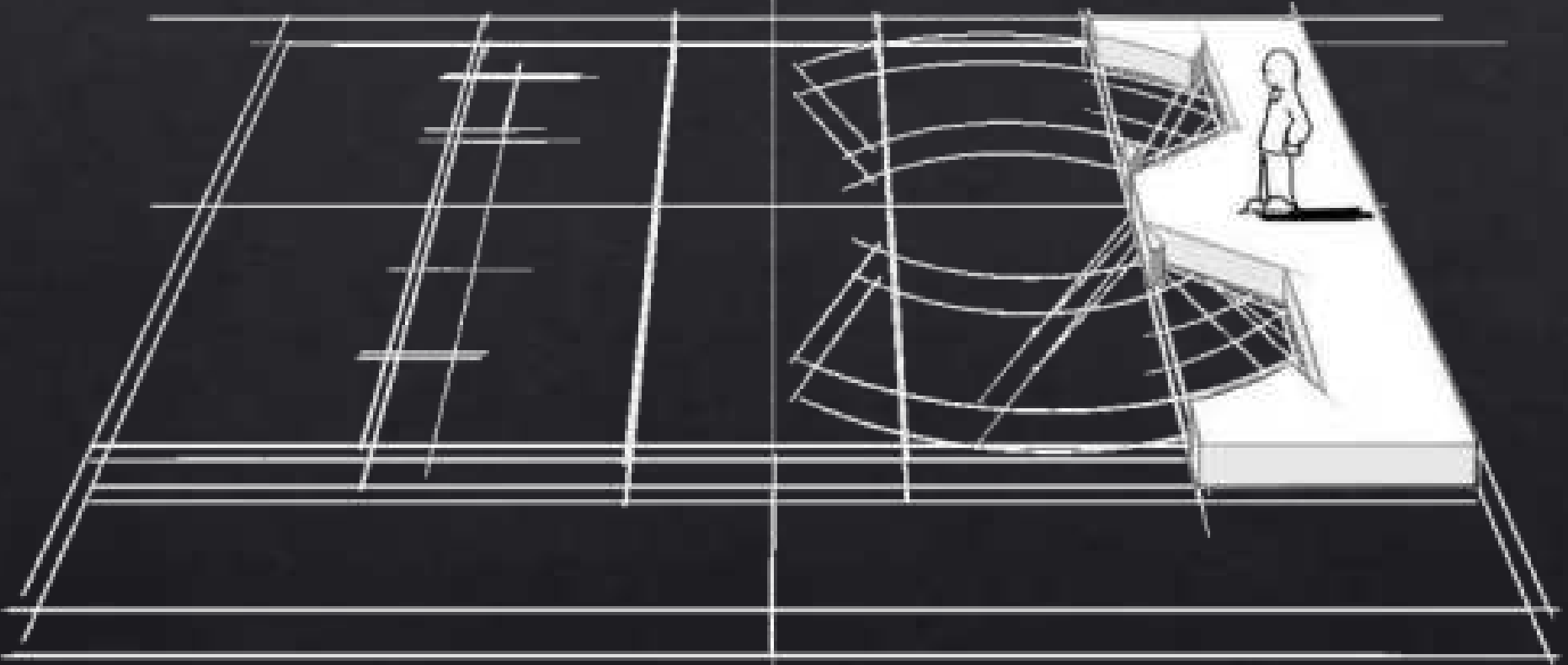
**Alex Osterwalder**

# Business Model Canvas



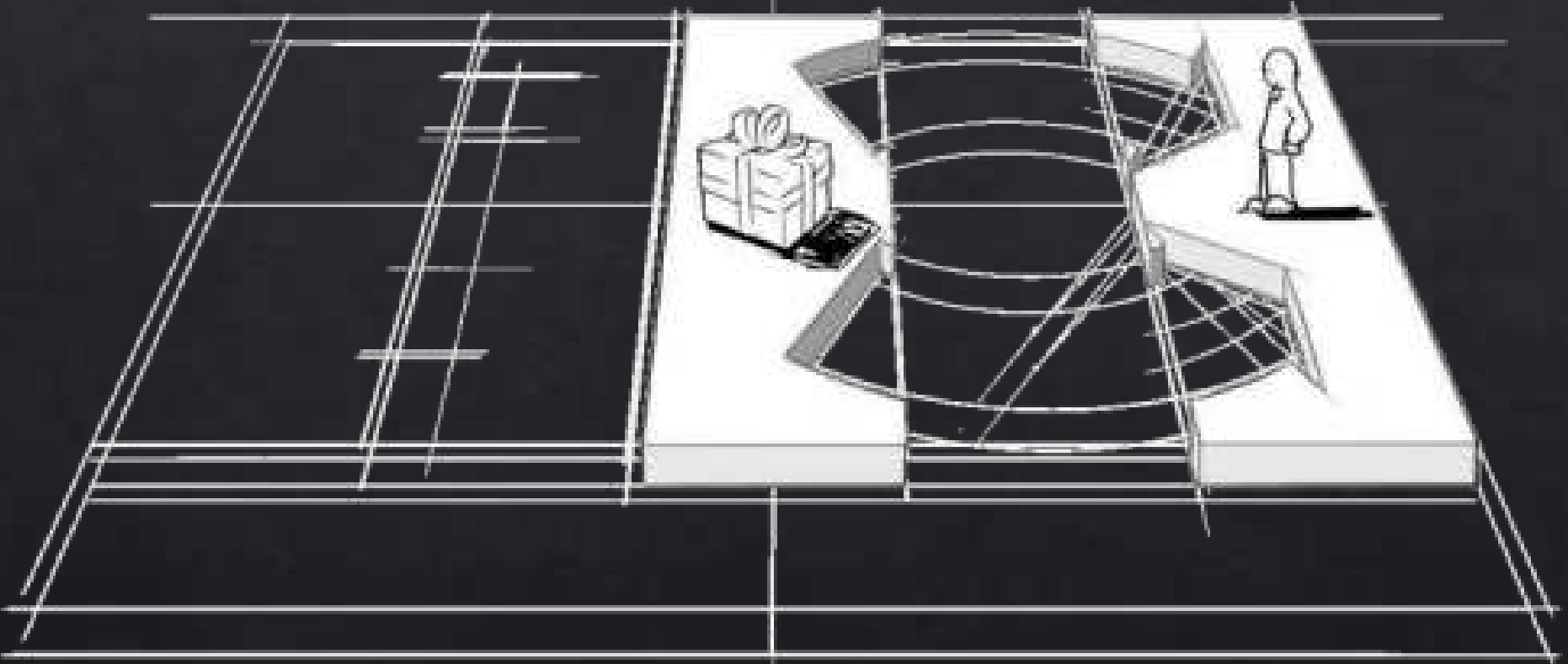


# CUSTOMER SEGMENTS



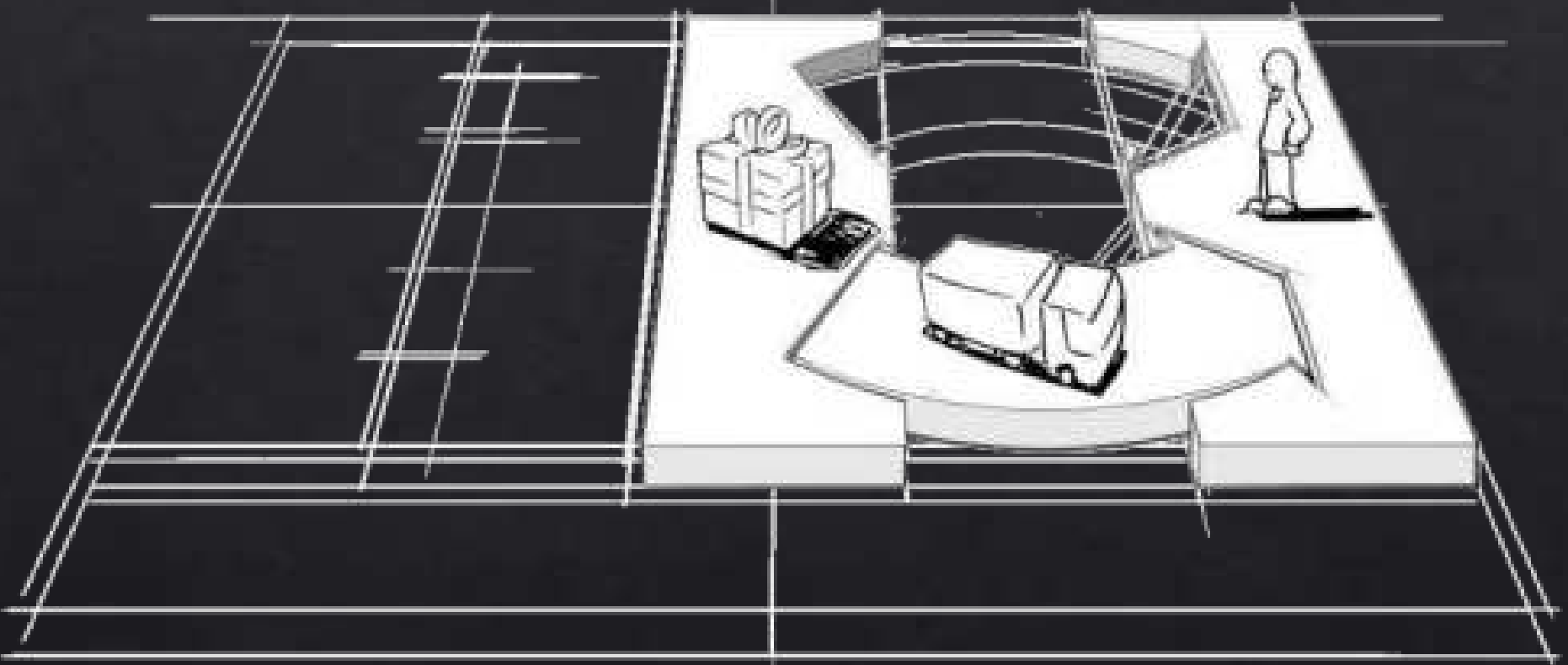
which customers and users are you serving?  
which jobs do they really want to get done?

# VALUE PROPOSITIONS



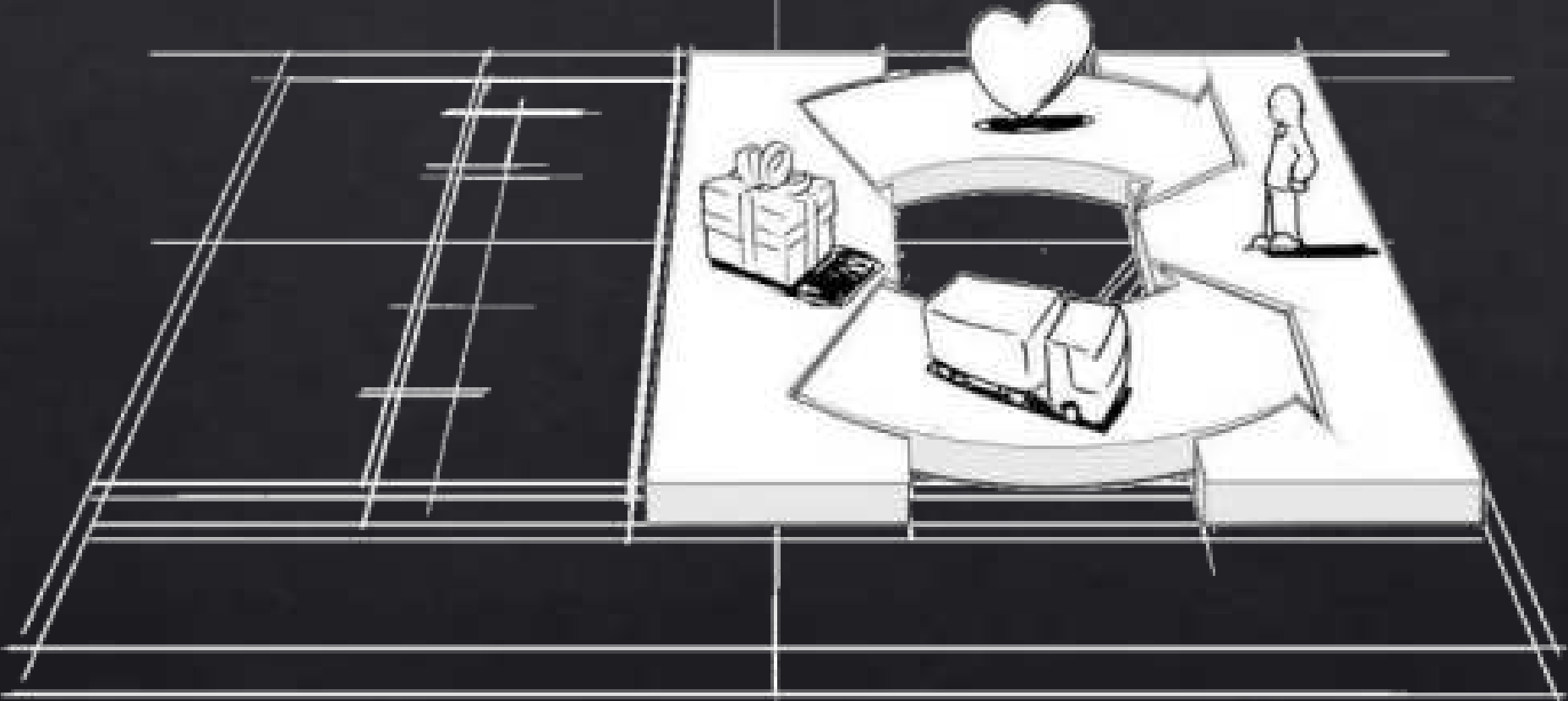
what are you offering them? what is that getting done for them? do they care?

# CHANNELS



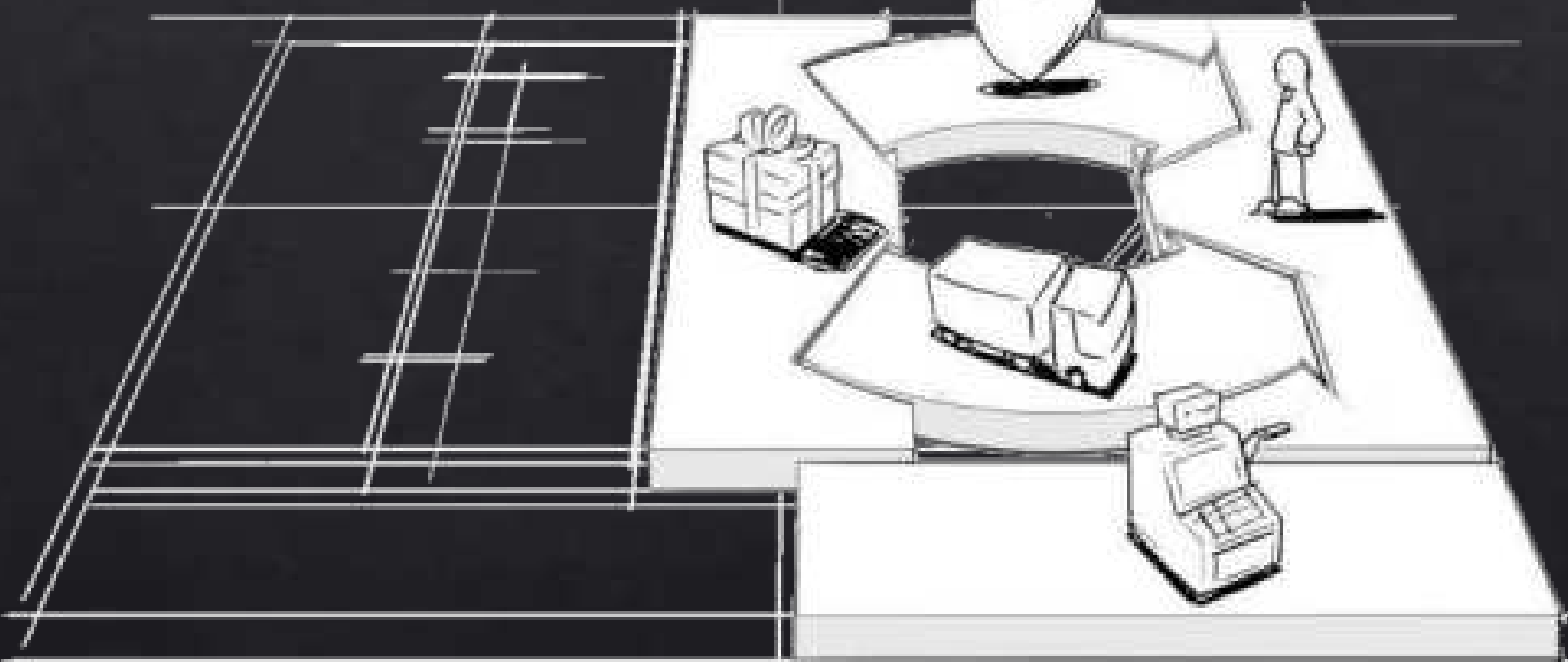
how does each customer segment want to be reached?  
through which interaction points?

# CUSTOMER RELATIONSHIPS



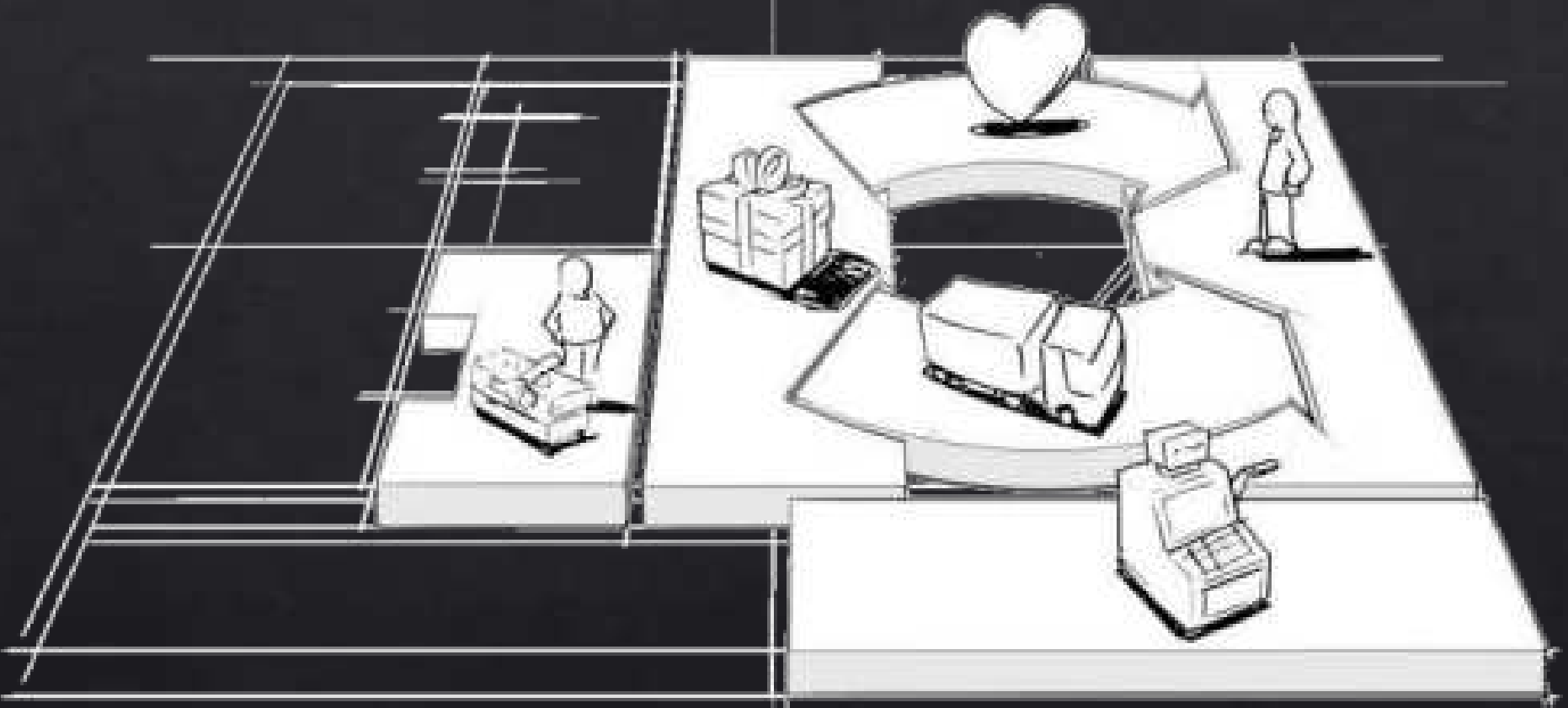
what relationships are you establishing with each segment?  
personal? automated? acquisitive? retentive?

# REVENUE STREAMS



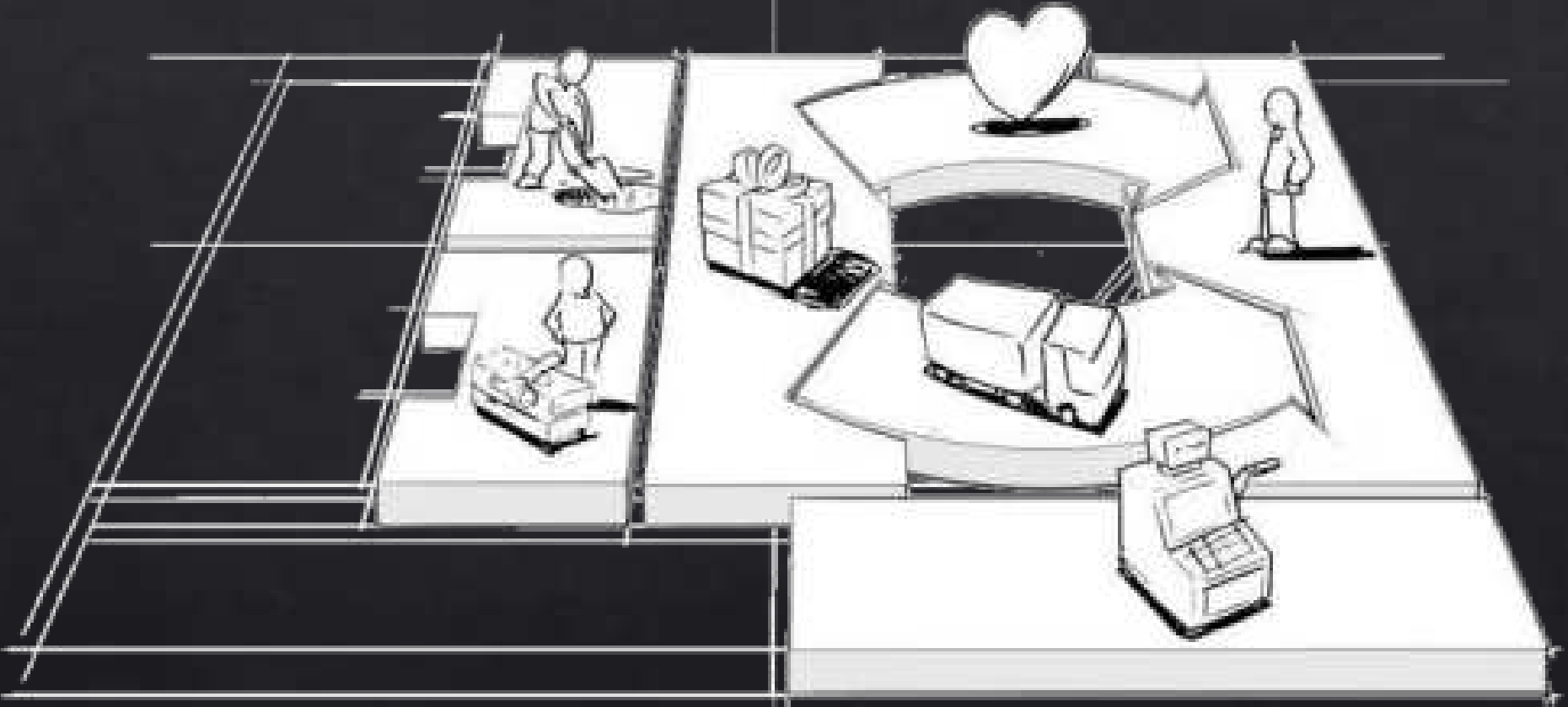
what are customers really willing to pay for? how?  
are you generating transactional or recurring revenues?

# KEY RESOURCES



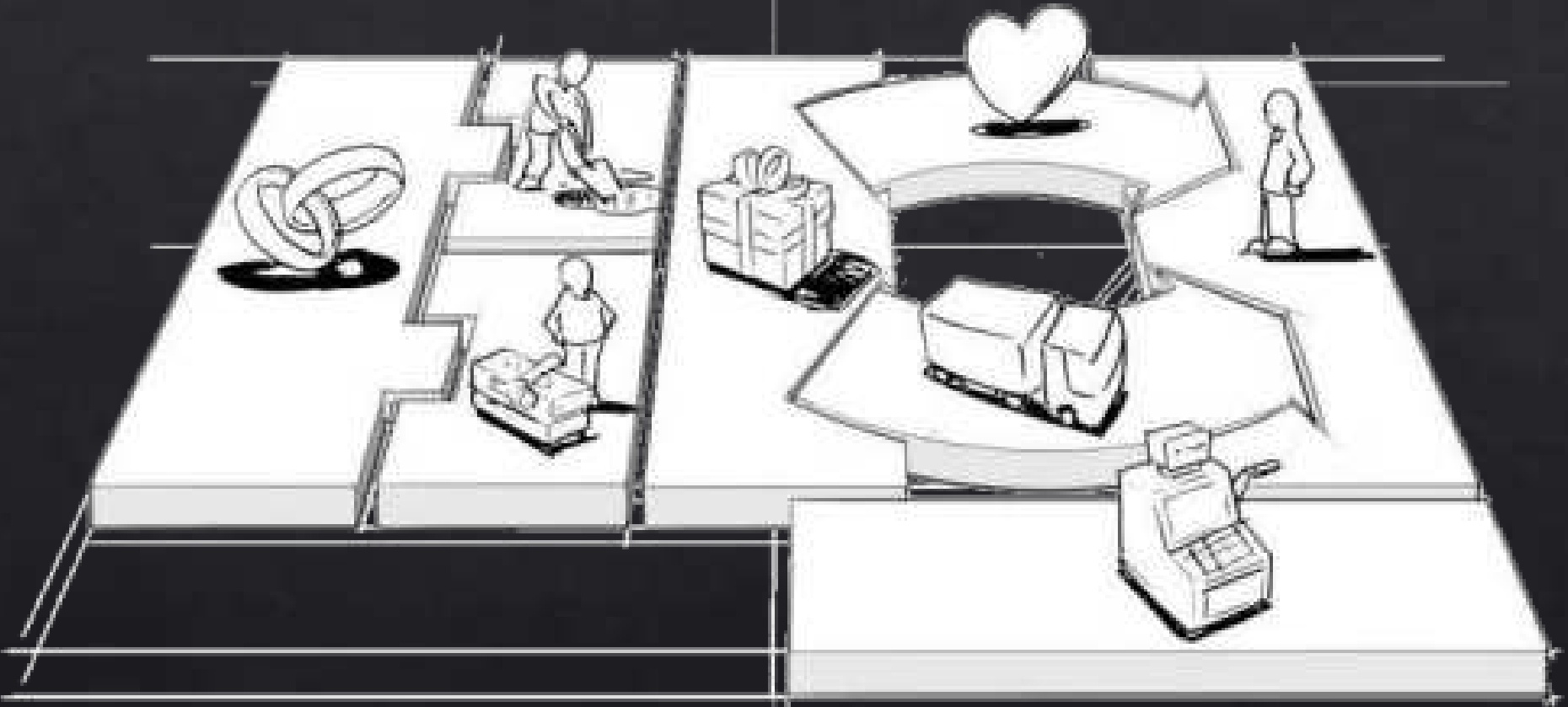
which resources underpin your b.model?  
which assets are essential?

# KEY ACTIVITIES



which activities do you need to perform well in  
your b.model? what is crucial?

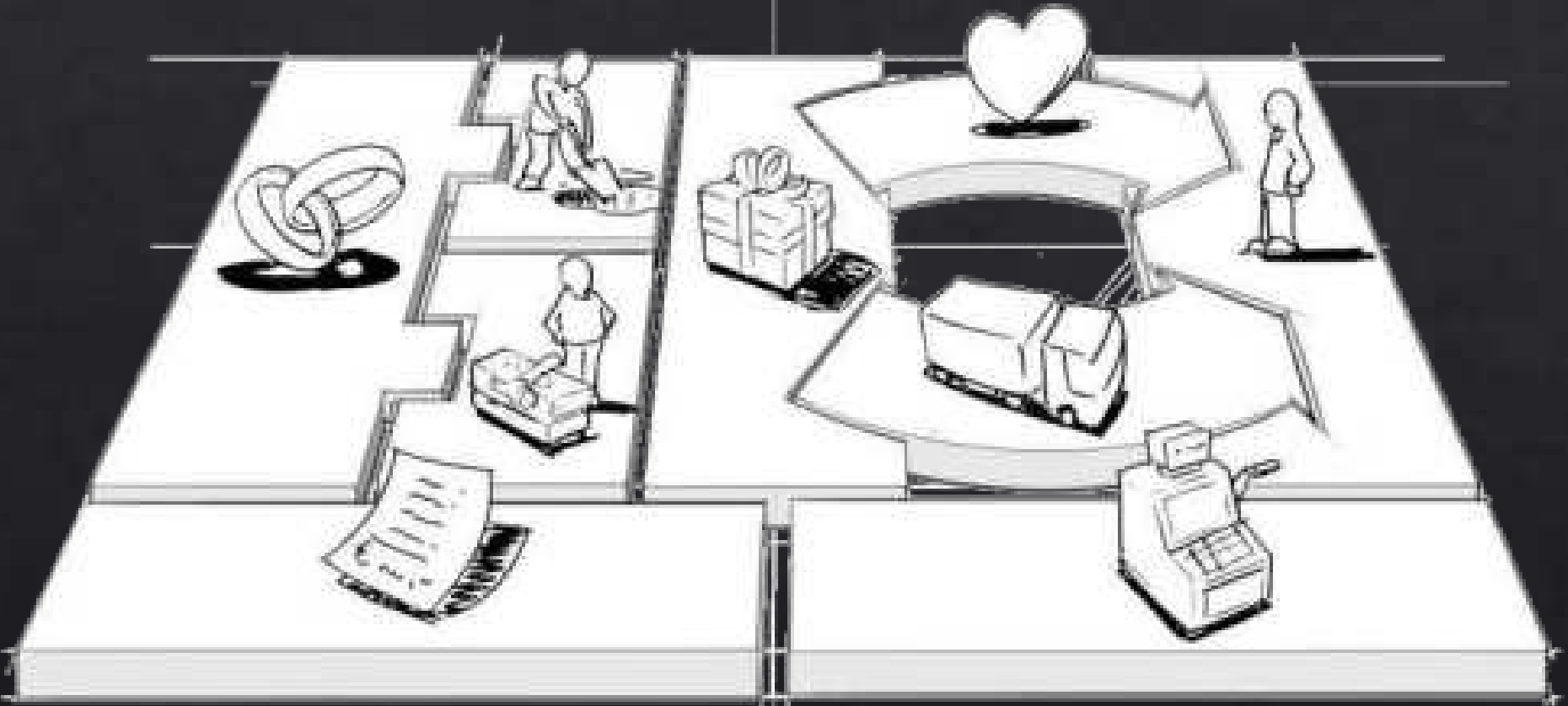
# KEY PARTNERS



which partners and suppliers leverage your model?  
who do you need to rely on?



# COST STRUCTURE

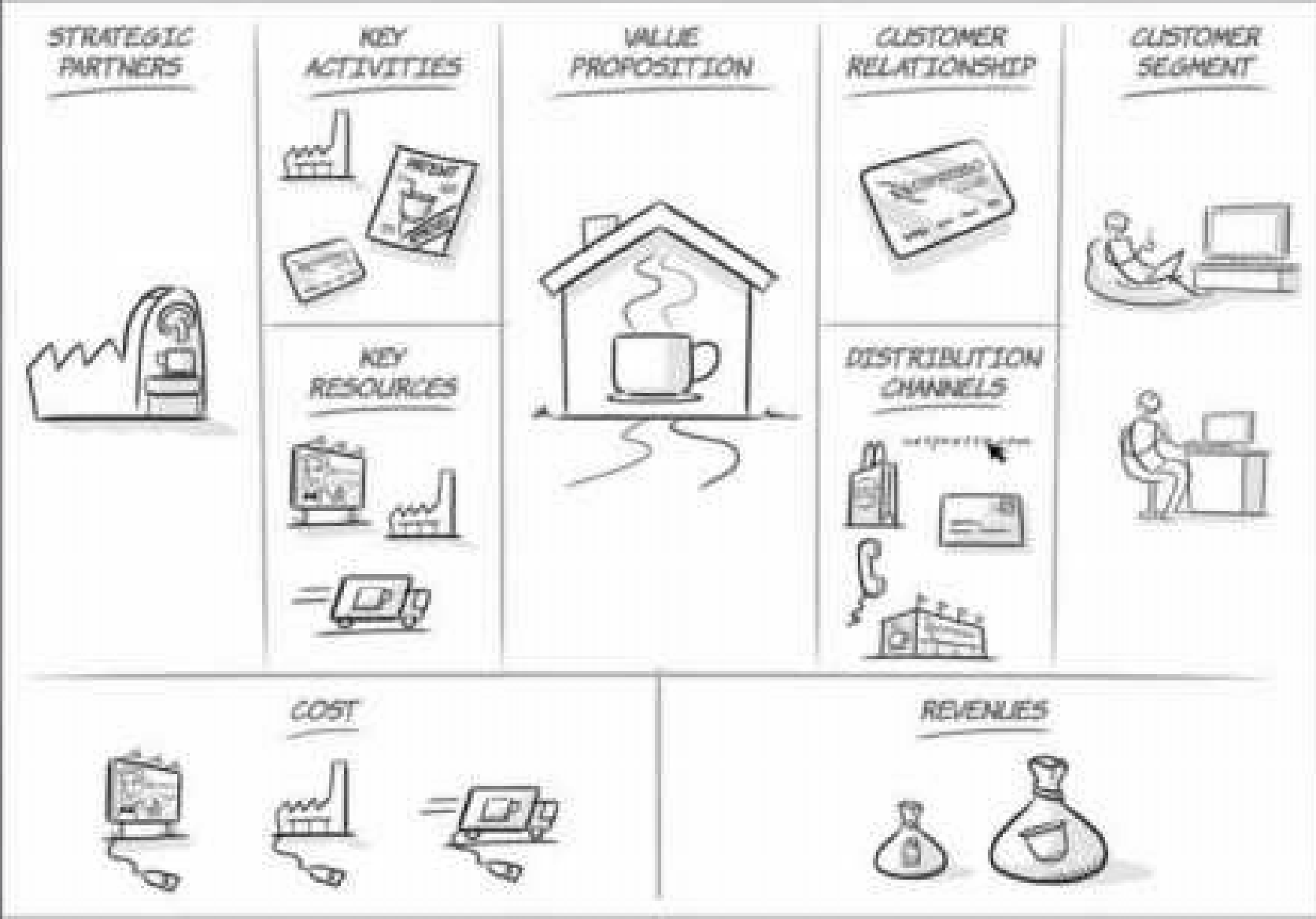


what is the resulting cost structure?  
which key elements drive your costs?

# Business Model: Santa Claus

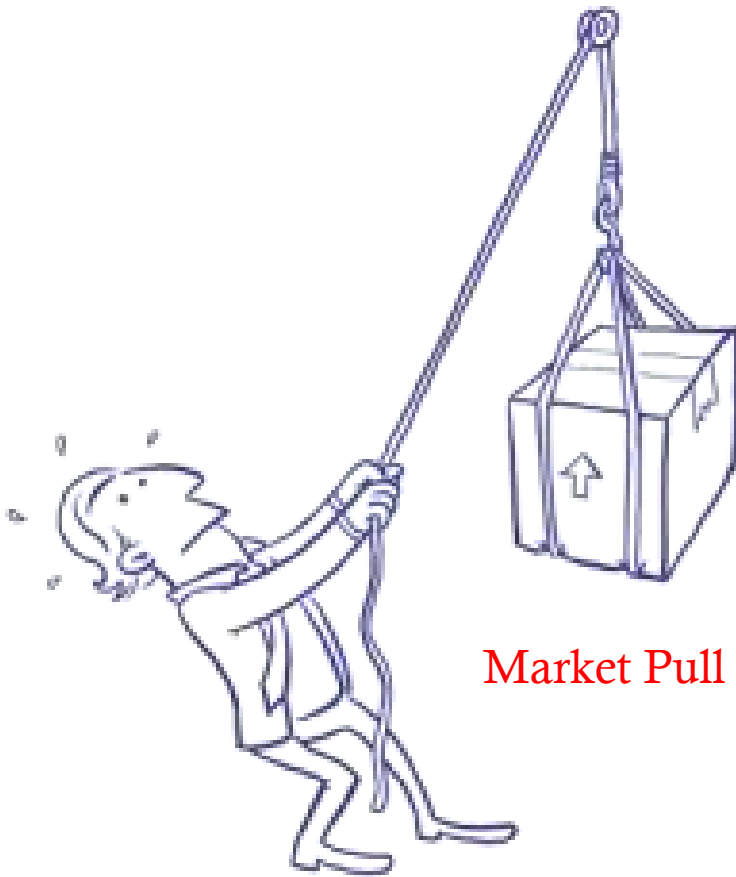
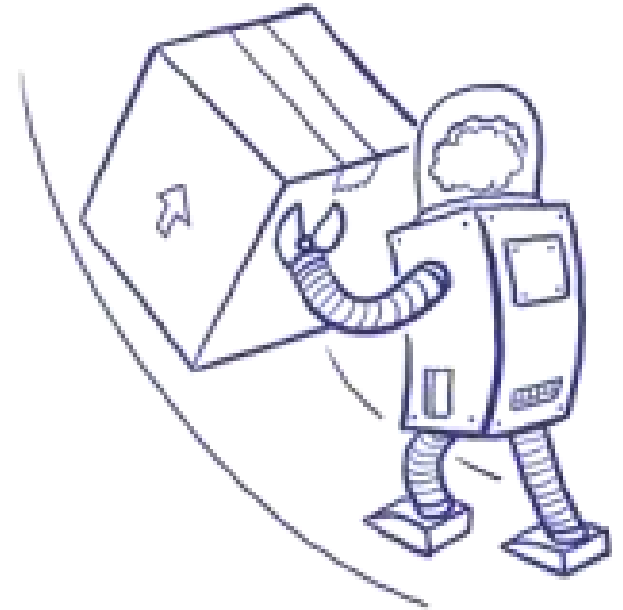


# Business Model: Nesspresso



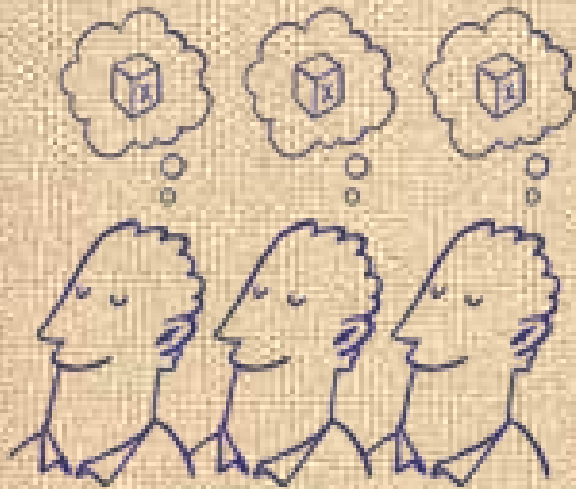
# Market Pull vs Technology Push

Technology Push

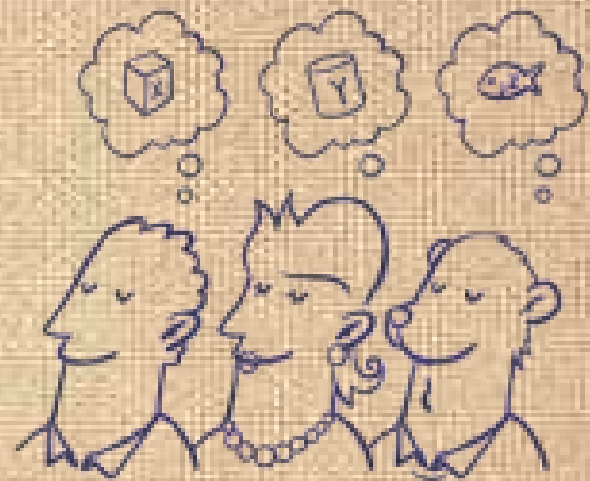


Market Pull

# **CUSTOMER SEGMENTS**

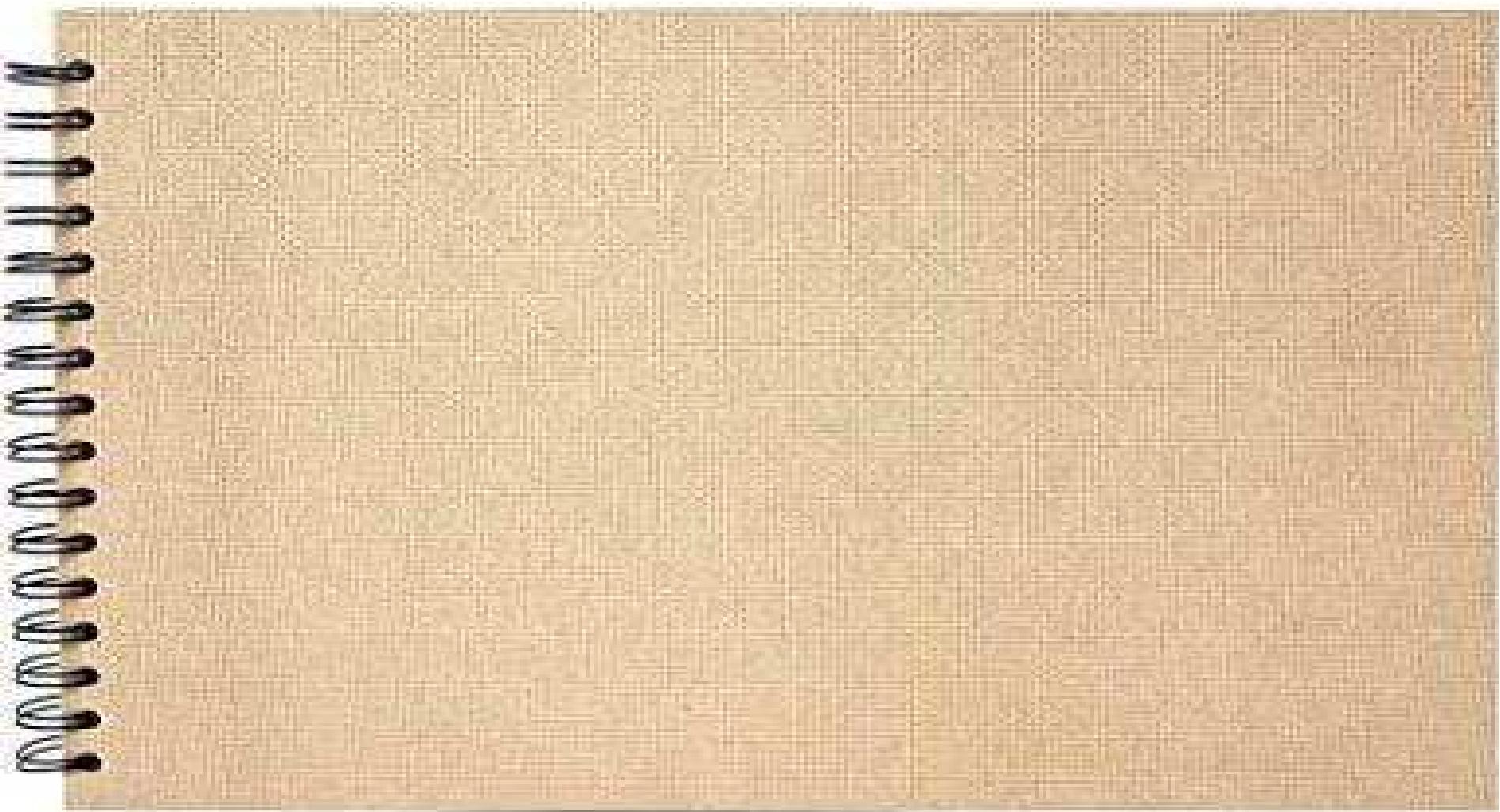


HOMOGENEOUS  
SEGMENT



NON  
HOMOGENEOUS  
SEGMENT





















# 1. Brainstorming





Which one is the best one to start?



# Example: Ink free printer

# TOCANO

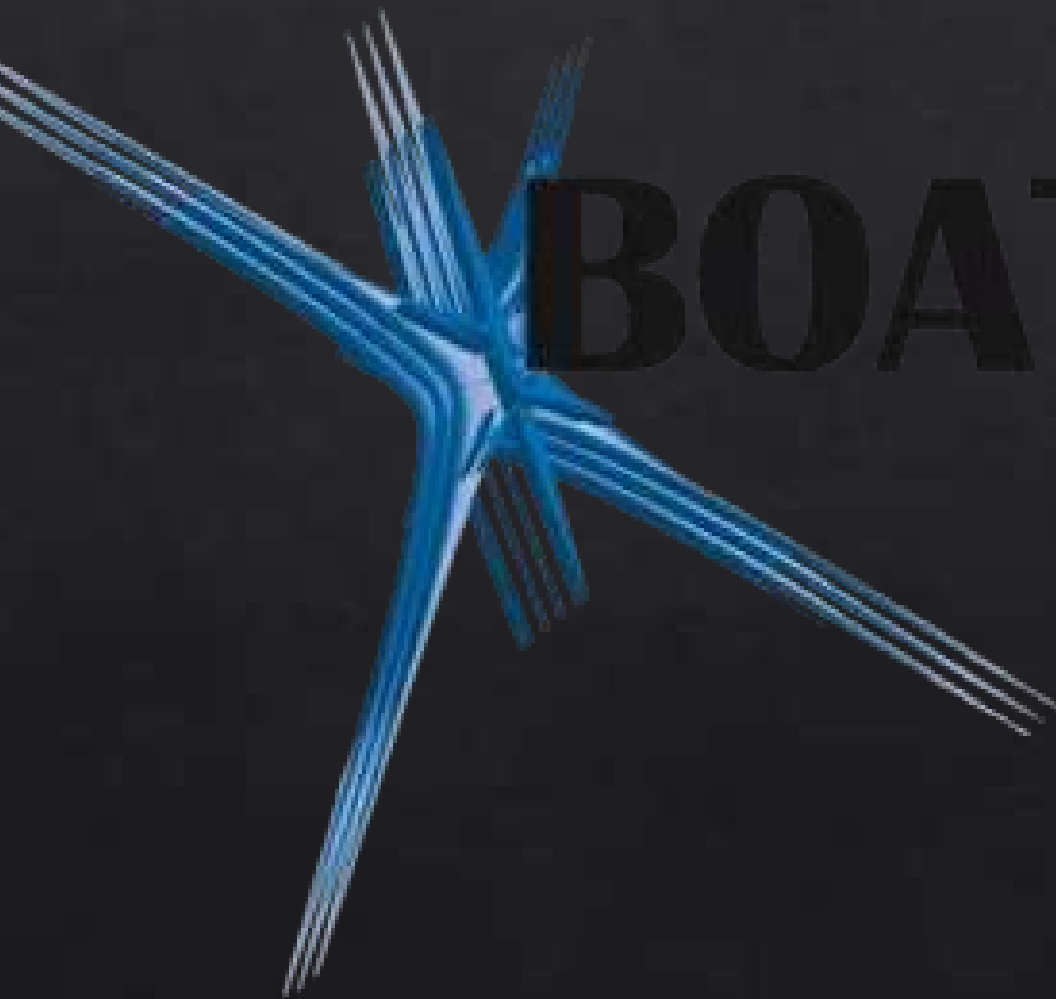
**Tocano is developing revolutionary, ink-free printers!**



Printing with Tocano printers, doesn't require consumables.



**I WANT TO CLEAN BOATS**

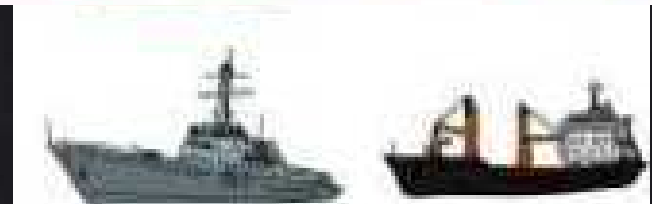
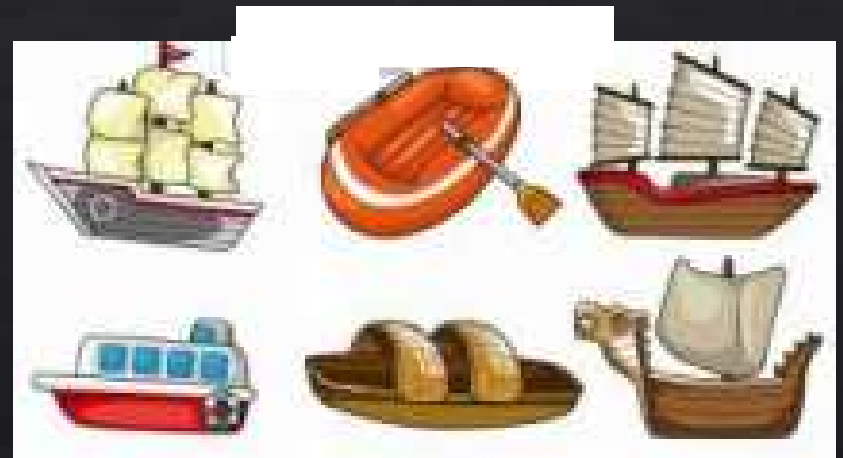


# BOATSTAR

*cleaning services*

# CREATING VALUE

How can I start?



## Customer list

***Everyone that ownes a ship.***

### **More specific:**

1. Boat Owners (B2C)
2. Ship rental companies
3. Nautic clubs
4. Maintenance companies



## Customer list

***Everyone that ownes a ship.***

### **More specific:**

1. Boat Owners (B2C)
2. Ship rental companies
3. Nautic clubs
4. Maintenance companies



What you should aim for...

T G D I Y C  
M N

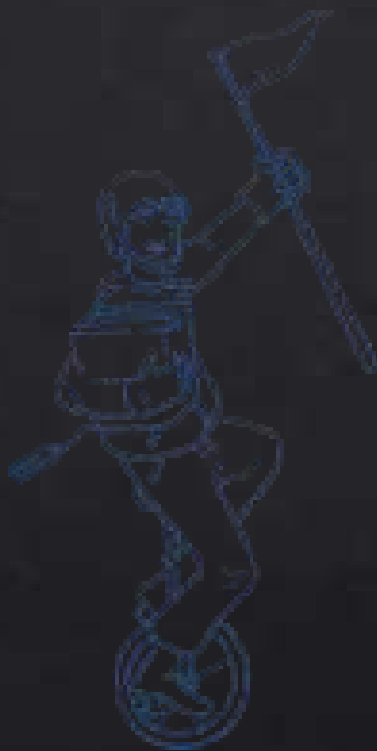
*Ken Morse, 2011*



What you should aim for...

**Total  
Global Domination  
in your  
Chosen Market Niche**

# Where to start?



- ◆ Resources are limited
- ◆ You need to pick 1 segment to conquer first
- ◆ Establish credibility
- ◆ Then conquer the other segments

# Beachhead Market

- ◆ Your first entry into the market
- ◆ Small enough to become a significant player
- ◆ Big enough to generate some cash



# Selection Criteria

- ◇ Buyer? Early adopter?
- ◇ Well-funded?
- ◇ Buying reason?
- ◇ Accessible?
- ◇ COCA?
- ◇ LTV?
- ◇ Whole product?
- ◇ Competition?
- ◇ Next segment?
- ◇ Founder's Dream?
- ◇ Like the customer?





# The Decision Making Unit

## 2. Choose the beach head market

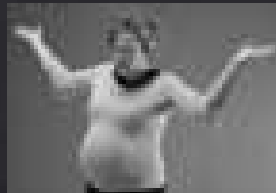
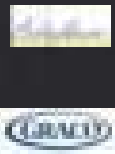
<b>Example</b>		Segment A	Segment B	Segment C	Segment D	Segment E	Segment F
		Blade	Marine	Railway	Automotive		
Market Segment		Manufacturers	Marine	Railway	Automotive		
Market		5	3	2	3		
Product		3	3	1	5		
Manufacturing		3	2	4	2		
Assembly		2	4	5	2		
Cost of Customer Acquisition		2	4	2	1		
Volume Sold		3	4	4	2		
Whole Product		1	3	2	1		
Competition		2	3	4	1		
Raw Materials		2	4	2	3		
Product Quality		5	3	2	3		
Life Cycle		5	3	1	2		
<b>Total</b>		<b>33</b>	<b>36</b>	<b>29</b>	<b>25</b>		

# Value Proposition Example: inTouch

At the moment, Michelle can use...



Heart-rate monitors



Intuition



Professional  
Ultrasound

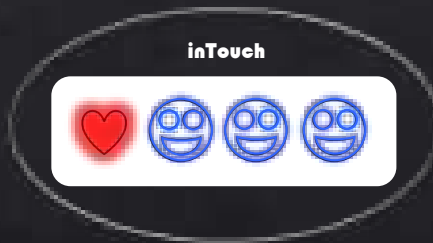


Consult "Dr. Google"

With **inTouch**, Michelle may...



read to her baby,



then receive feedback.

**inTouch**

Facilitating intimacy and providing reassurance.

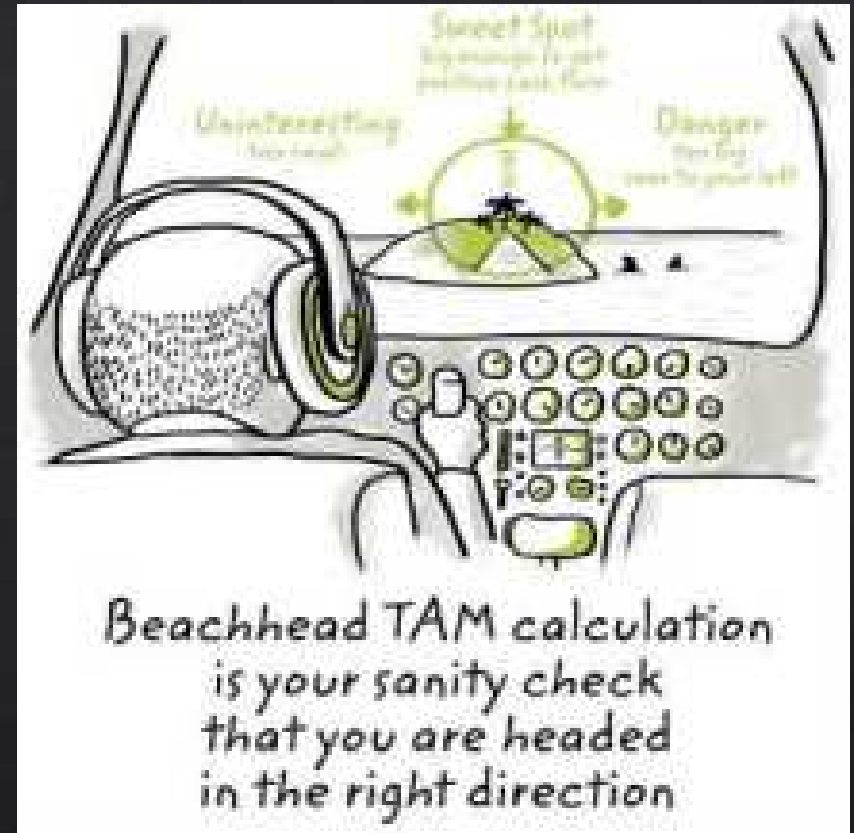
**inTouch**

Connecting mommies with their babies

technology is proven

- Data Collection
  - Heart-rate
  - Movement
- Intellectual Property
  - Algorithm that correlates data to positive response

Photos: [gadgetrivia.com](http://gadgetrivia.com)  
[mothering.com](http://mothering.com)  
[sheknows.com](http://sheknows.com)  
[parents.com](http://parents.com)  
[allvoices.com](http://allvoices.com)





## Market

### TAM

Worldwide Herbicide Market  
CAGR: +6.2%

### SAM

European Herbicide Market for all  
crops

### SOM

European Herbicide Market for  
Sugar Beets

### BEACHHEAD

German Herbicide Market for  
Sugar Beets



2



Climate  
Launchpad

# MARKET SEGMENTATION



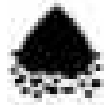
Sponge Products



Sponge Fiber



Sponge Composite



Sponge Powder



3. Define market strategy



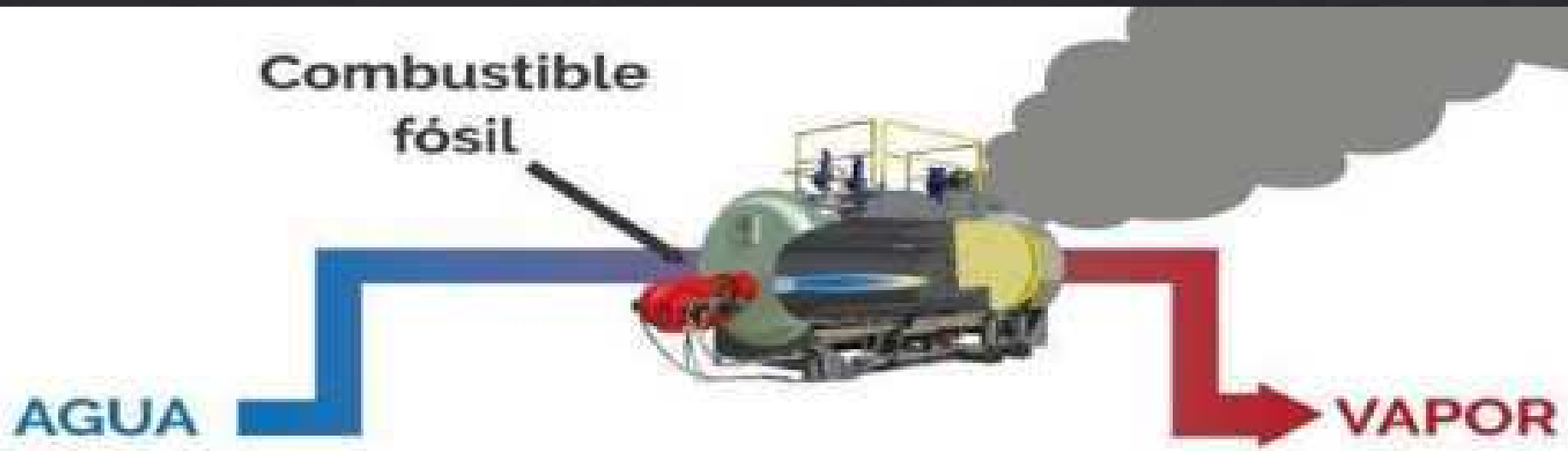
Climate  
Launchpad

◇ SOLATOM



**SOLATOM**  
Vapor solar para industrias





◇ SOLATOM



# BUSINESS MODEL CANVAS – Alexander Osterwalder



# BUSINESS MODEL CANVAS – Alexander Osterwalder



**VALUE**

**PROPOSITION**







**“Hi There...”**

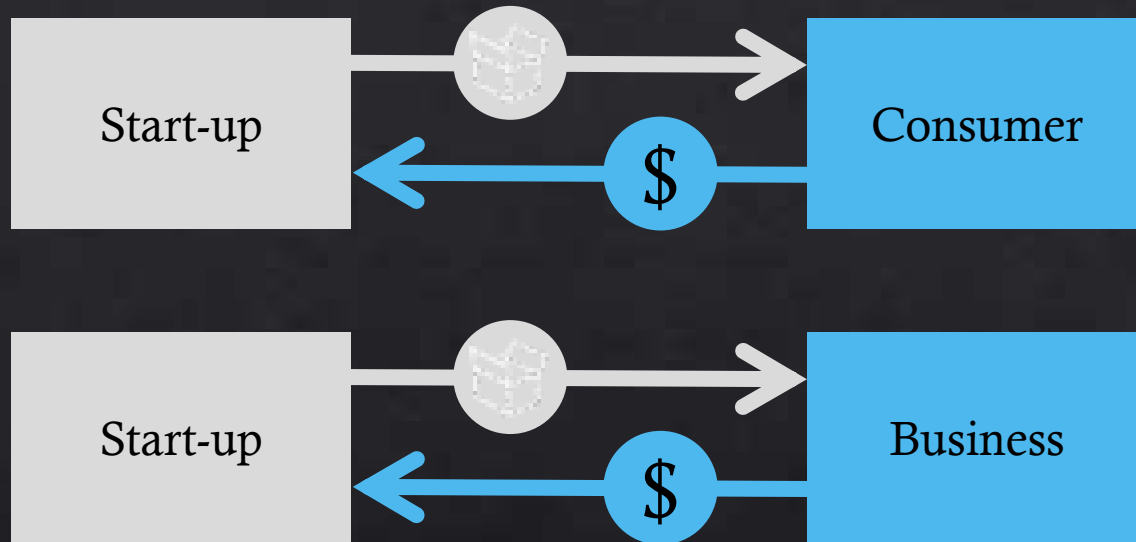






**Why would  
anyone buy our  
product?**

# B2C or B2B?



# Why buy your product?

- ◆ Addresses a need, solves a pain or problem?
- ◆ In B2C reasons can be both economical and emotional
- ◆ In B2B it is always about economic benefit. How can you help your customer to make more money?

# VALUE PROPOSITION if B2C

1) CHEAPER

2) BETTER:

1) NEWNESS, TECHNOLOGY

2) CUSTOMIZATION

3) DESIGN, PERFORMANCE, USER EXPERIENCE

4) BRAND

5) COST REDUCTION

6) "GETTING THE JOB DONE"

7) OTHER VALUES: ECO, CLEAN...



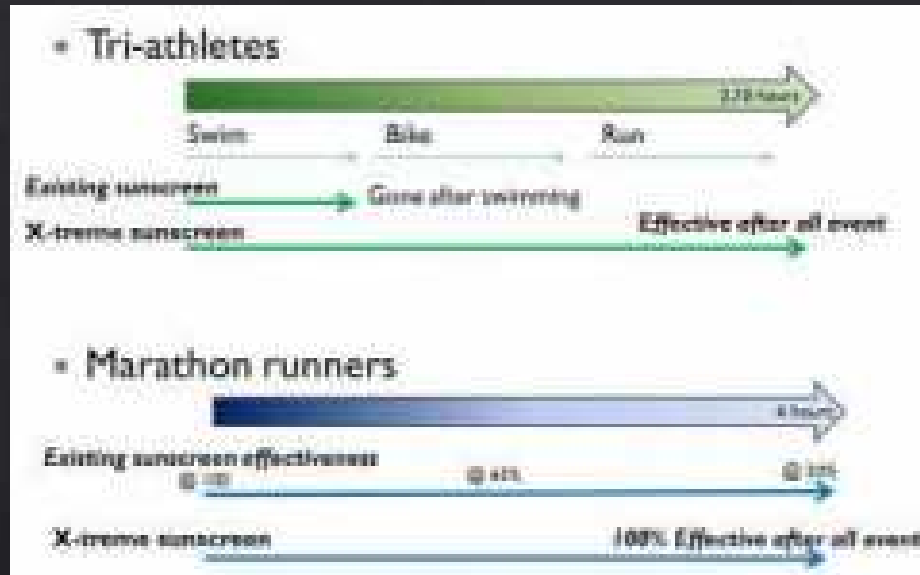


# VALUE PROPOSITION if B2B

1. Lower costs
2. Better quality
3. Reduced capital investments
4. Other ways: i.e. improved competitive position



# Quant. Value Prop.

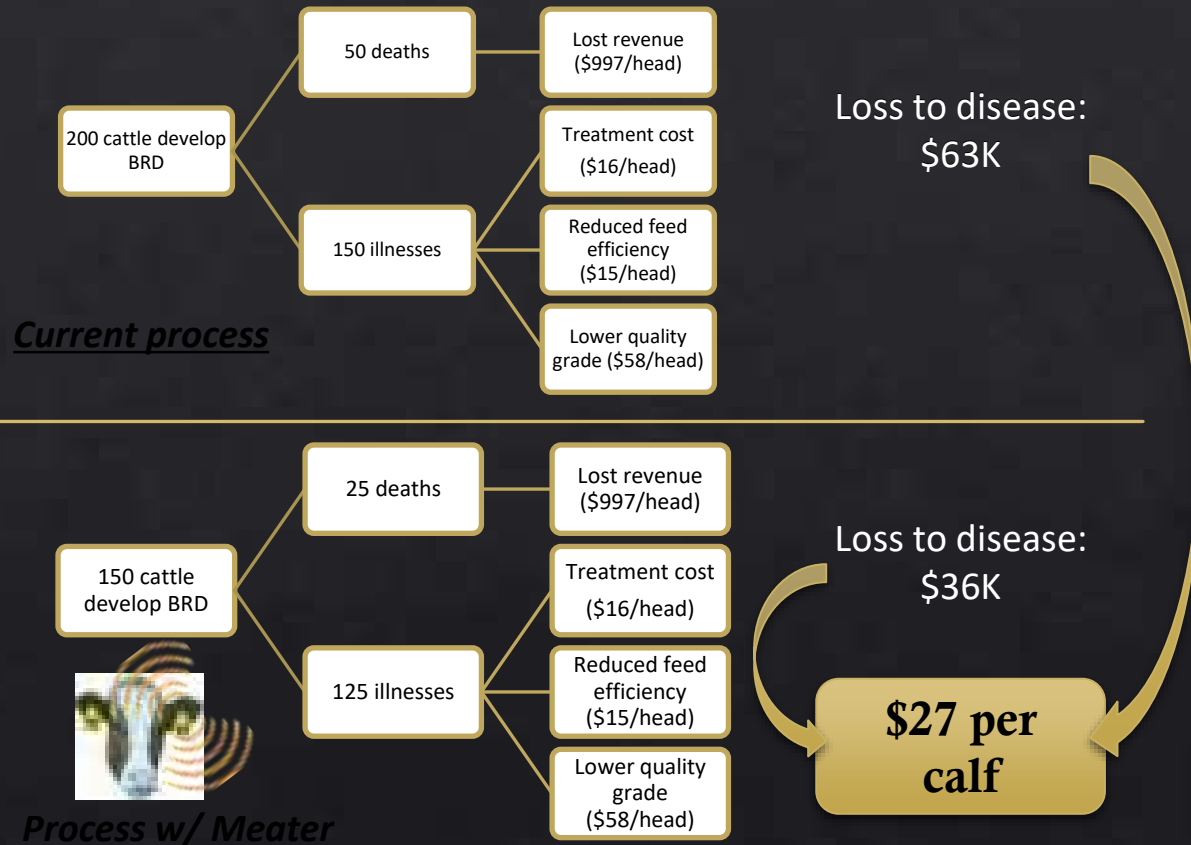


1. **SIX** times longer duration
2. **FIVE** times higher effectiveness
3. At least **THREE** times lower quantity applied.

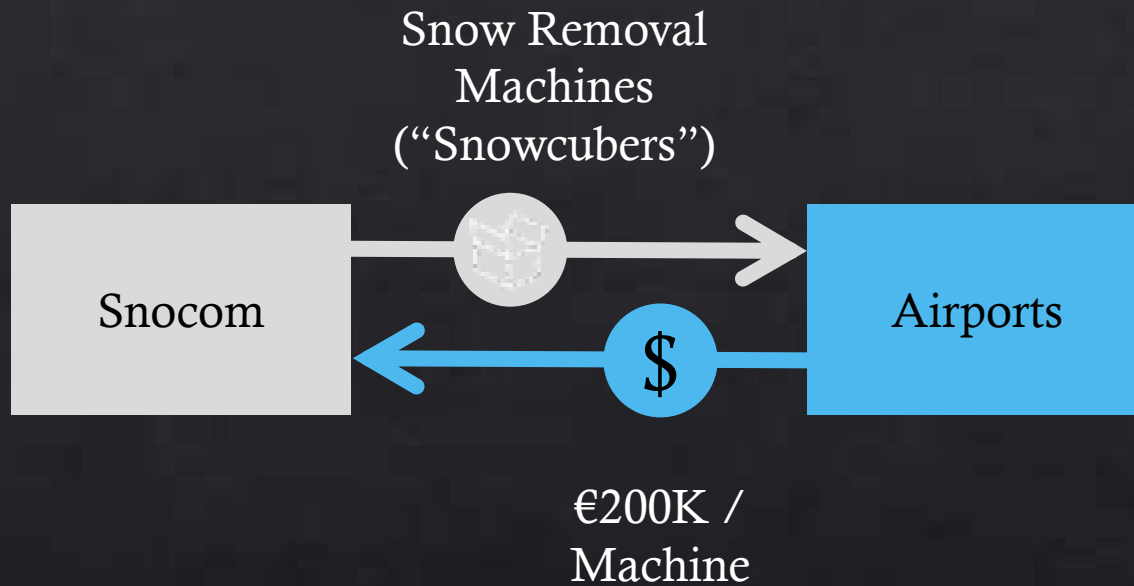
**SMART SKIN CARE** *Long-lasting protection for your skin*

# Quant. Value Prop.

Assume Typical Herd Size of 1,000



## Example: Snocom

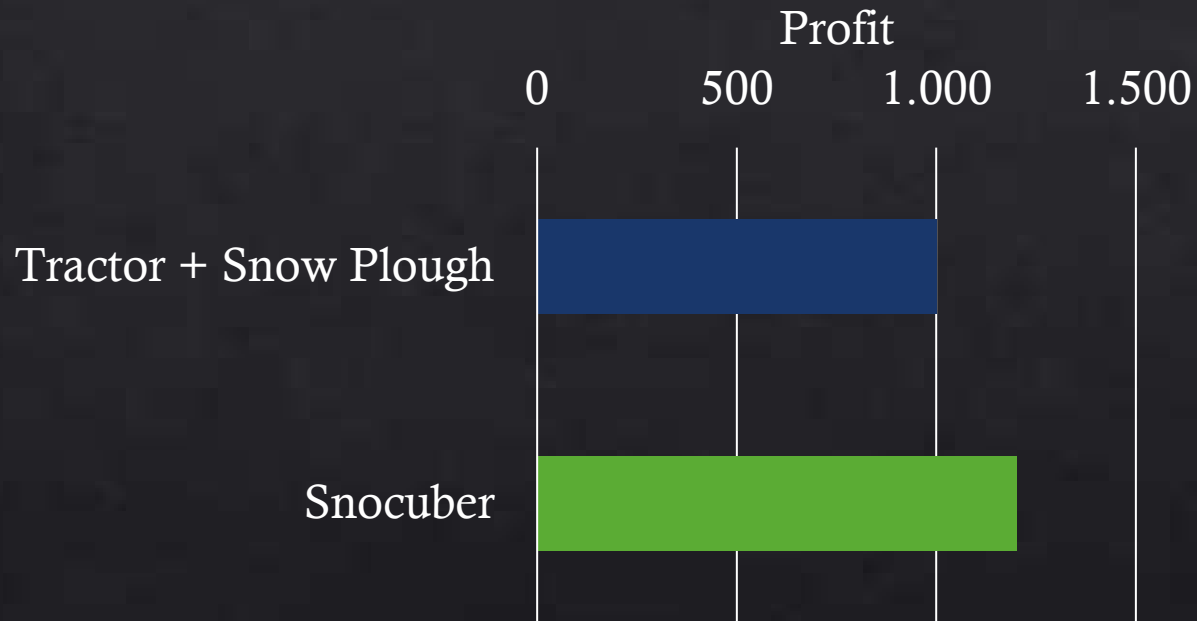




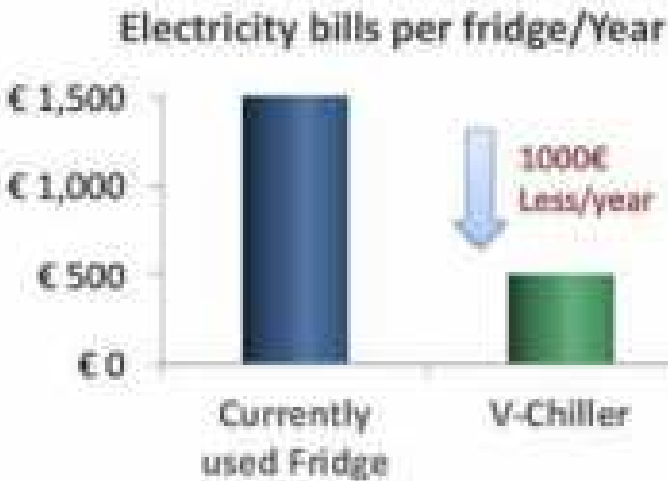
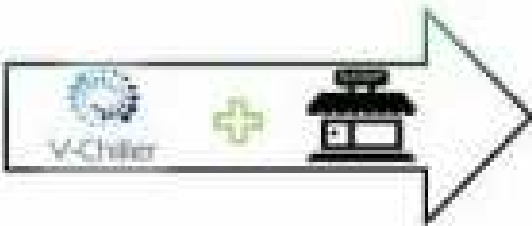
ROBERTO

MAN

# Airport wants to operate more profitably



# Customer Value Proposition



**Leafy** **Product**



**INTELLECTUAL PROPERTY**  
2 Patents applied

**ZERO-COST RAW MATERIAL**  
Made from dried leaves fallen on their own

**SCALABILITY**  
Highly scalable due to abundance of raw material and ease of production



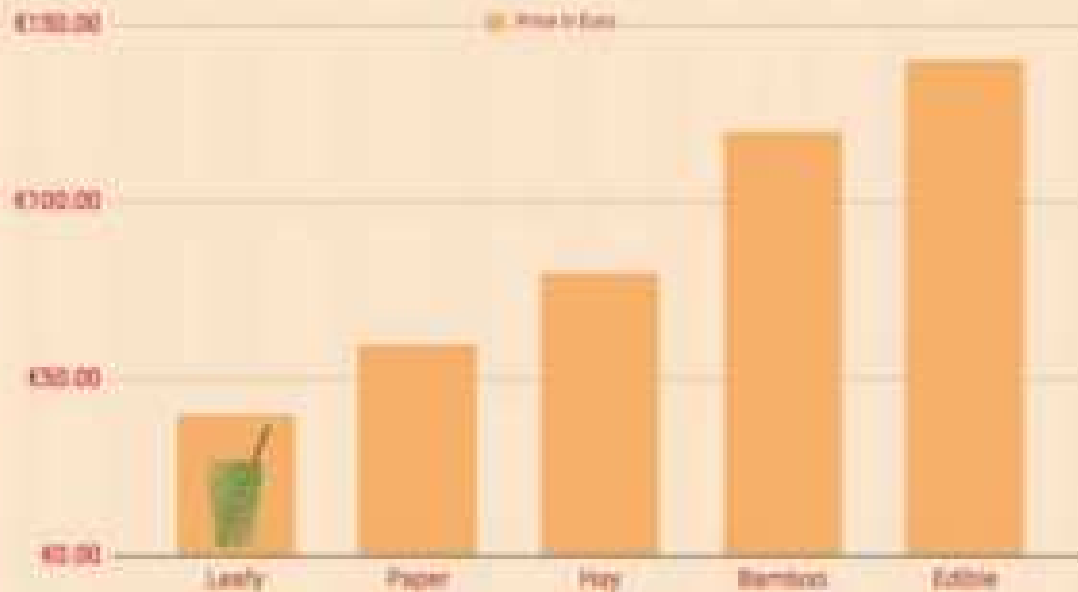
Climate  
Launchpad





# Customer Value Proposition

### Leafy Vs. other Plastic Alternative Straws



- Other Leafy Advantages**
- ✓ 100% Organic - just dried leaves
  - ✓ More Eco Friendly - readily compostable
  - ✓ Better Quality - stay intact in fluids for hours together



Climate Launchpad

# CUSTOMER VALUE PROPOSITION



## 1. Enabling higher towers



## 2. Lower total cost



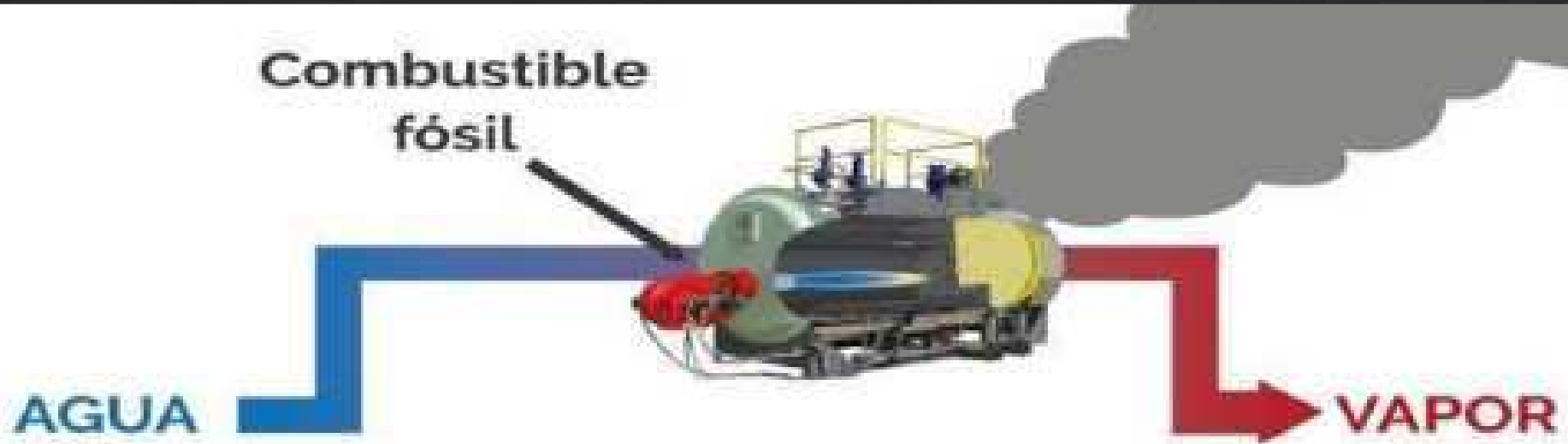
# Upcycle coffins

## PRODUCT

EACH ONE IS UNIQUE  
LIKE EACH PERSON



NO METAL  
NO VARNISH  
RECLAIMED DOORS  
RECLAIMED WOOD  
RECYCLED TEXTILE  
PERSONALIZED  
CERTIFIED



◇ SOLATOM



◇ Solatom



# BUSINESS MODEL CANVAS – Alexander Osterwalder



# **CUSTOMER RELATIONSHIPS & CHANNELS**



# CHANNELS



- 1) HOW DO WE INFORM OUR CUSTOMERS?
- 2) HOW DO THEY SEARCH US?
- 3) HOW CAN THEY PURCHASE OUR PRODUCTS?
- 4) HOW ARE WE DELIVERING THE PRODUCT?
- 5) DO WE PROVIDE AFTER SALE SUPPORT?

## CATEGORÍAS

Novedades

Big Venas

Próximas

Segunda Mano

Juegos de Tablero

Juegos de Cartas

Juegos para Niños

Juegos de Imperación

Juegos de Dado

Expansiones de juegos

Juegos de Rol

Suplementos de Rol

Litros y Revistas

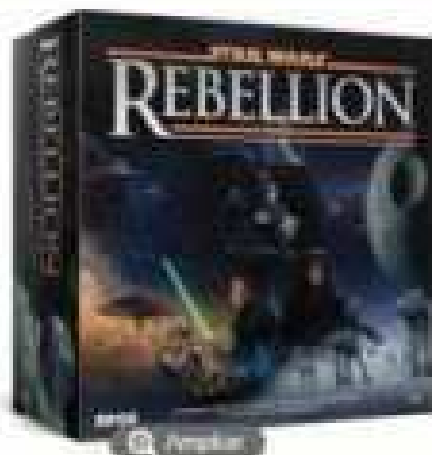
Accesorios

Temas

Género

Marca

Home > Juegos de Tablero > Star Wars Rebellion (castellano)



## STAR WARS REBELLION (CASTELLANO)

Vive la Guerra Civil Galáctica como nunca antes la has vivido. En el juego de mesa **Star Wars Rebellion**, controlarás por completo al Imperio Galáctico o a la incipiente Alianza Rebelde. Con más de 150 miniaturas de plástico y dos tableros de juego representando los treinta y dos sistemas más importantes de la galaxia, Rebellion es tan grande como el universo de Star Wars merece ser.

Cantidad:

Disponibilidad: 48 HORAS



87,96 €

[Añadir a carrito](#)

[Más información](#)

## OTROS PRODUCTOS DE LA MISMA CATEGORÍA



Carcassonne  
Edición Invierno



King Of Tokyo  
2016



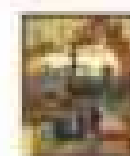
Martisape



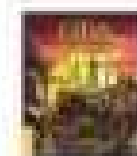
Los colonos de  
Casin (edición  
2010)



Ora Et Labora



Catan: Los  
Colonos de  
América




Catan: Los  
Colonos de  
Europa

## PROMOCIONES

JUEGOS EN

# CUSTOMER RELATIONSHIPS

- 1) PERSONAL ASSISTANCE
  - 2) DEDICATED PERSONAL ASSISTANCE
  - 3) SELF-SERVICE
  - 4) AUTOMATED SERVICES
  - 5) COMMUNITIES
  - 6) CO-CREATION: Customer is involved in the creation of the product.
- 

# Mon Orxata



# BUSINESS MODEL CANVAS – Alexander Osterwalder



# KEY RESOURCES

# KEY RESOURCES



- 1) **PHYSICAL:** Manufacturing facilities, buildings, vehicles, machines, systems, point-of-sales systems, distribution networks...
- 2) **INTELLECTUAL:** Brands, IP, partnerships, customer databases...
- 3) **HUMAN**
- 4) **FINANCIAL**



## CATEGORÍAS

Novedades

Big Venas

Promociones

Segunda Mano

Juegos de Tablero

Juegos de Cartas

Juegos para Niños

Juegos de Imperación

Juegos de Dados

Exposiciones de juegos

Juegos de Rol

Suplementos de Rol

Litros y Revistas

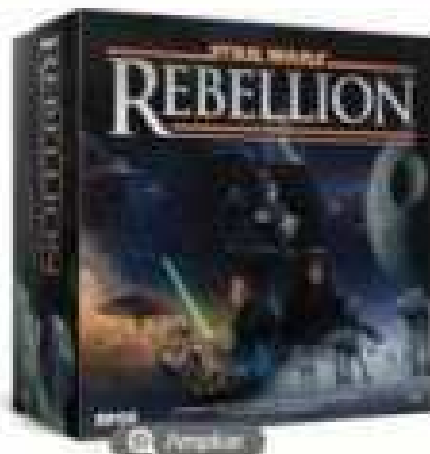
Accesorios

Temas

Género

Marca

Home > Juegos de Tablero > Star Wars Rebellion (castellano)



## STAR WARS REBELLION (CASTELLANO)

Vive la Guerra Civil Galáctica como nunca antes la has vivido. En el juego de mesa **Star Wars Rebellion**, controlarás por completo al Imperio Galáctico o a la incipiente Alianza Rebelde. Con más de 150 miniaturas de plástico y dos tableros de juego representando los treinta y dos sistemas más importantes de la galaxia, Rebellion es tan grande como el universo de Star Wars merece ser.

Cantidad:

Disponibilidad: 48 HORAS



87,96 €

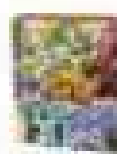
[Añadir a carrito](#)

[Más información](#)

## OTROS PRODUCTOS DE LA MISMA CATEGORÍA



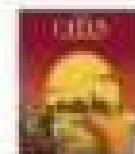
Carcassonne  
Edición Invierno



King Of Tokyo  
2016



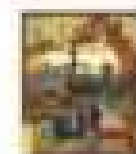
Mortscape



Los colonos de  
Catan (edición  
2016)



Ora Et Labora



Catan: Los  
Colonos de  
América



Catan: Los  
Colonos de  
Europa

JUEGOS EN



# Competitive Advantage

- ◇ Customer lock-in
- ◇ Long-term agreements
  - ◇ Suppliers, customers, distributors
- ◇ Regulation
- ◇ Branding
- ◇ Intellectual property
  - ◇ Patents, trademarks, copyrights, trade secrets

**YOU ARE THE PERFECT TEAM...**



**... BUT IF YOU DON'T DESCRIBE  
IT PROPERLY ...**

... YOU'RE GOING TO SEEM X TIMES THE SAME PERSON.



# Three profiles for a Dream Team:

*“To run an efficient team, you only need three people: a Hipster, a Hacker, and a Hustler.”*



**Forbes**

## Three profiles for a Dream Team:

When the **Hipster** brings the creative design and cool factor, the **Hacker** brings their utility belt of **technology solutions**, and the **Hustler** finds the right way to package it all up and take it to the masses in the form of **sales and partnerships**, it is a combination that is tough to beat.

The only question is, does your team have all three?

# BUSINESS MODEL CANVAS – Alexander Osterwalder



# KEY ACTIVITIES & PARTNERS

# KEY ACTIVITIES

- 1) PRODUCTION/FABRICATION
- 2) PROBLEM SOLVING
- 3) PLATFORM/NETWORK
- 4) DISTRIBUTION/LOGISTICS
- 5) R&D

# KEY PARTNERS

PROVIDERS, DISTRIBUTORS...





# BUSINESS MODEL CANVAS – Alexander Osterwalder



# REVENUE AND COST STREAMS

# REVENUE STREAMS

- 1) ASSET SALE
- 2) USAGE FEE
- 3) SUBSCRIPTION FEE
- 4) LENDING/RENTING/LEASING
- 5) LICENSING
- 6) INTERMEDIATION
- 7) ADVERTISING



## X-Selling



Sell products from partners.



## Up-Selling

1 month free if you subscribe for a year.

# COST STREAM

## 1) Fixed and Variable costs

- Fixed if they are the same despite the volumen of goods or services provided.
- Production, Sales and Financial.
- Economies of Scale and Scope.

## 2) Define main cost

It is usually OPEX, especially salaries.

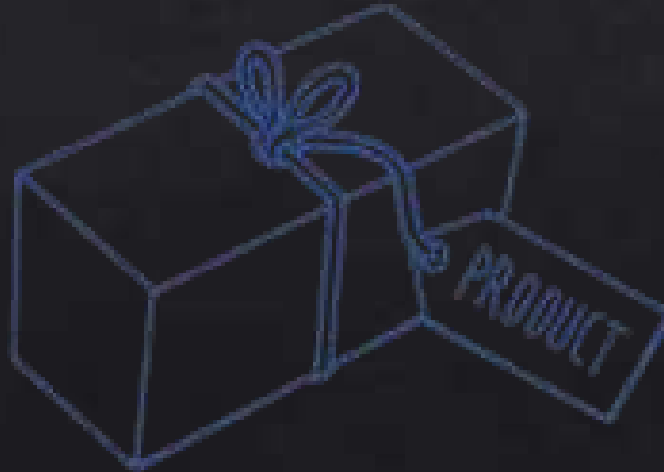


# BUSINESS MODEL CANVAS – Alexander Osterwalder



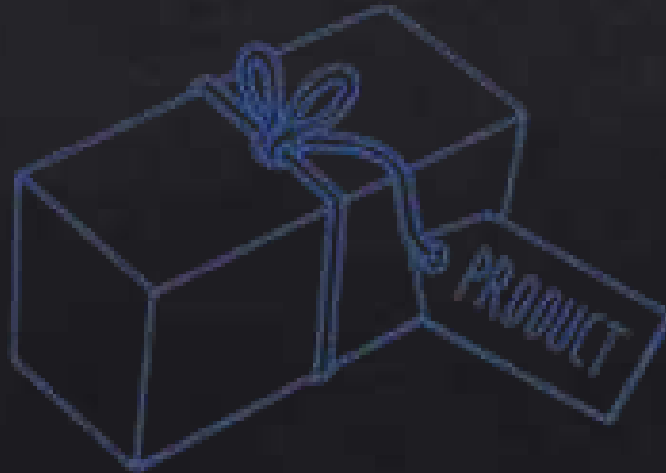
# Life Time Value

- ◆  $\text{Products/ Customer/year} \times \text{Life Customer}$
- ◆  $\text{Products/Deal} \times \text{Life Customer} \times \text{Life Product}$
- ◆ It should be more than  $3 \times \text{COCA}$



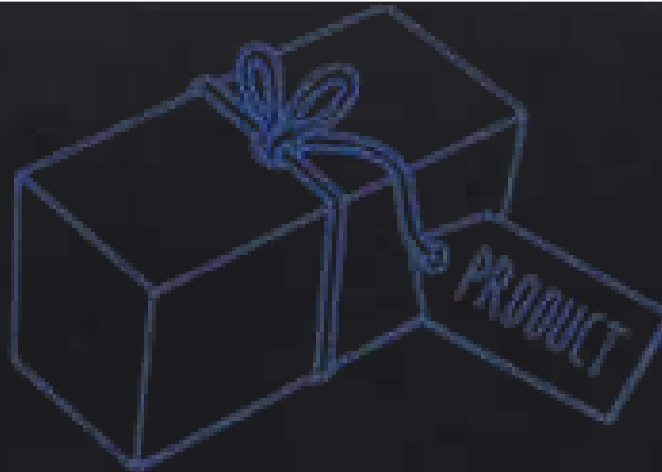
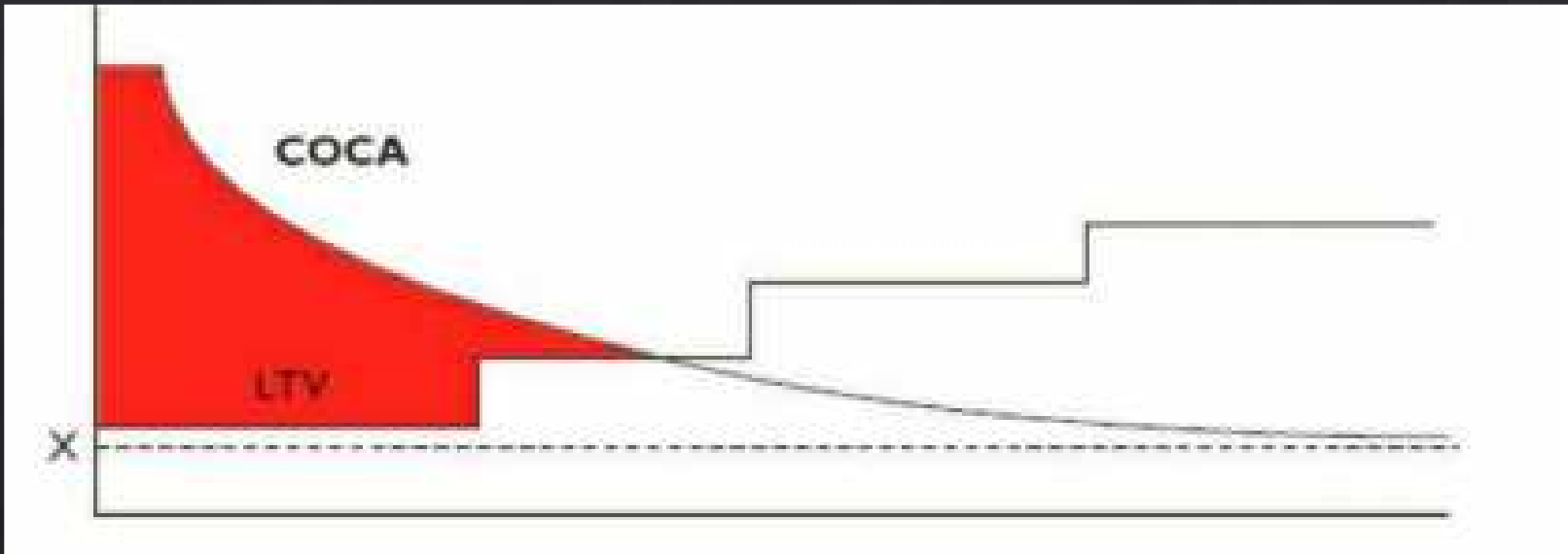
# Cost of Customer Acquisition

- ◆ Sales guy salary / new customers
- ◆ Marketing expenses / new customers



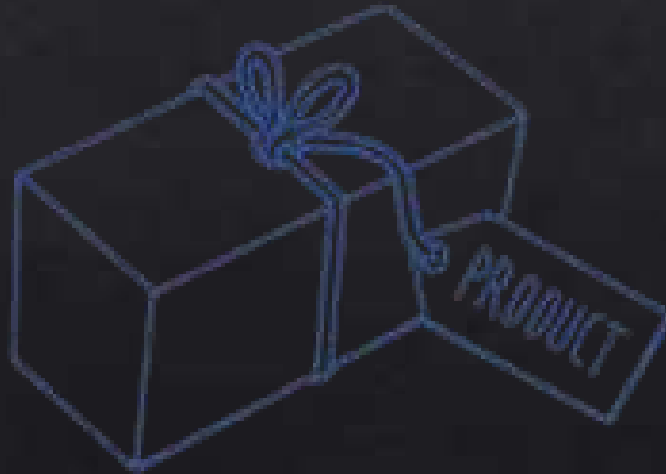


# Cost of Customer Acquisition

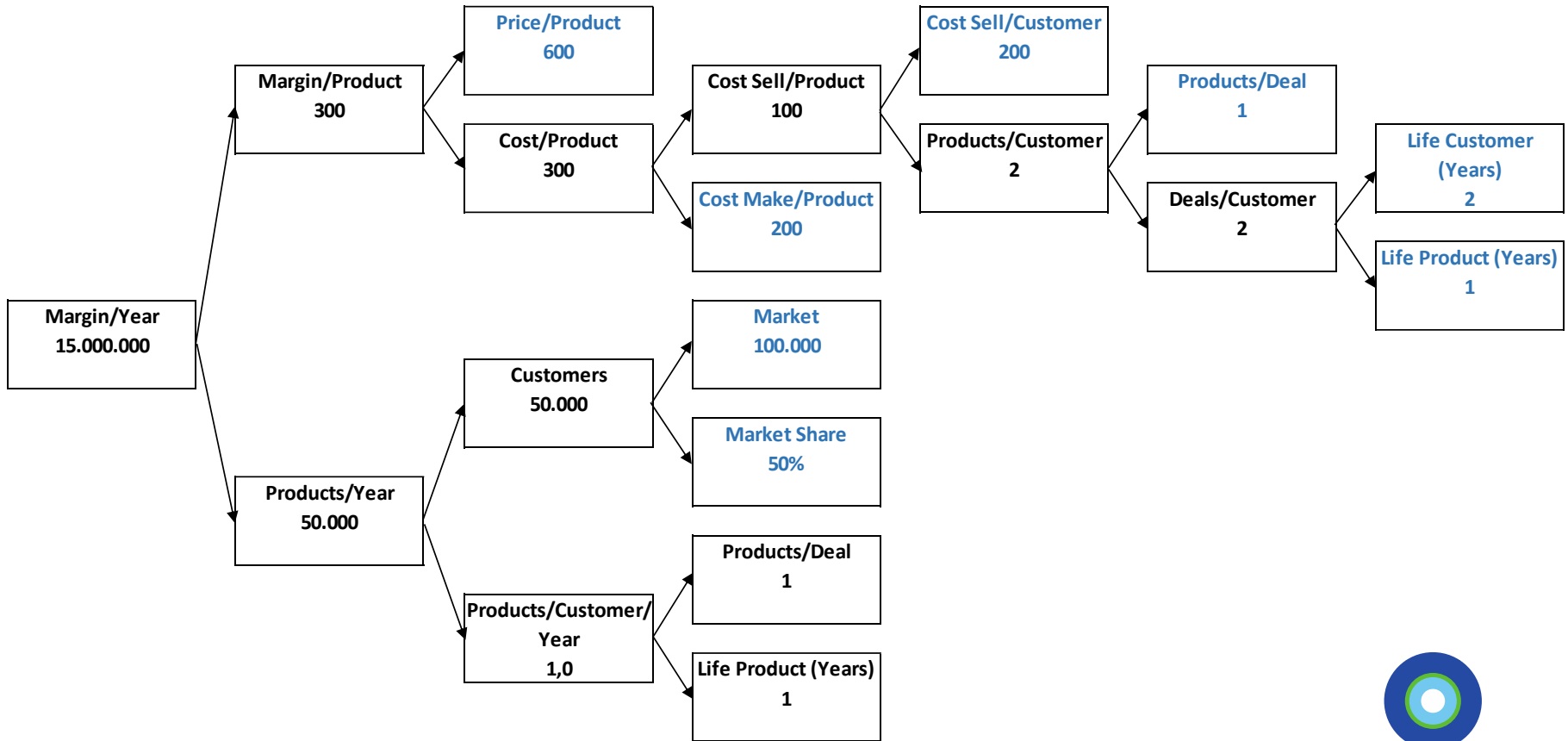


# Product

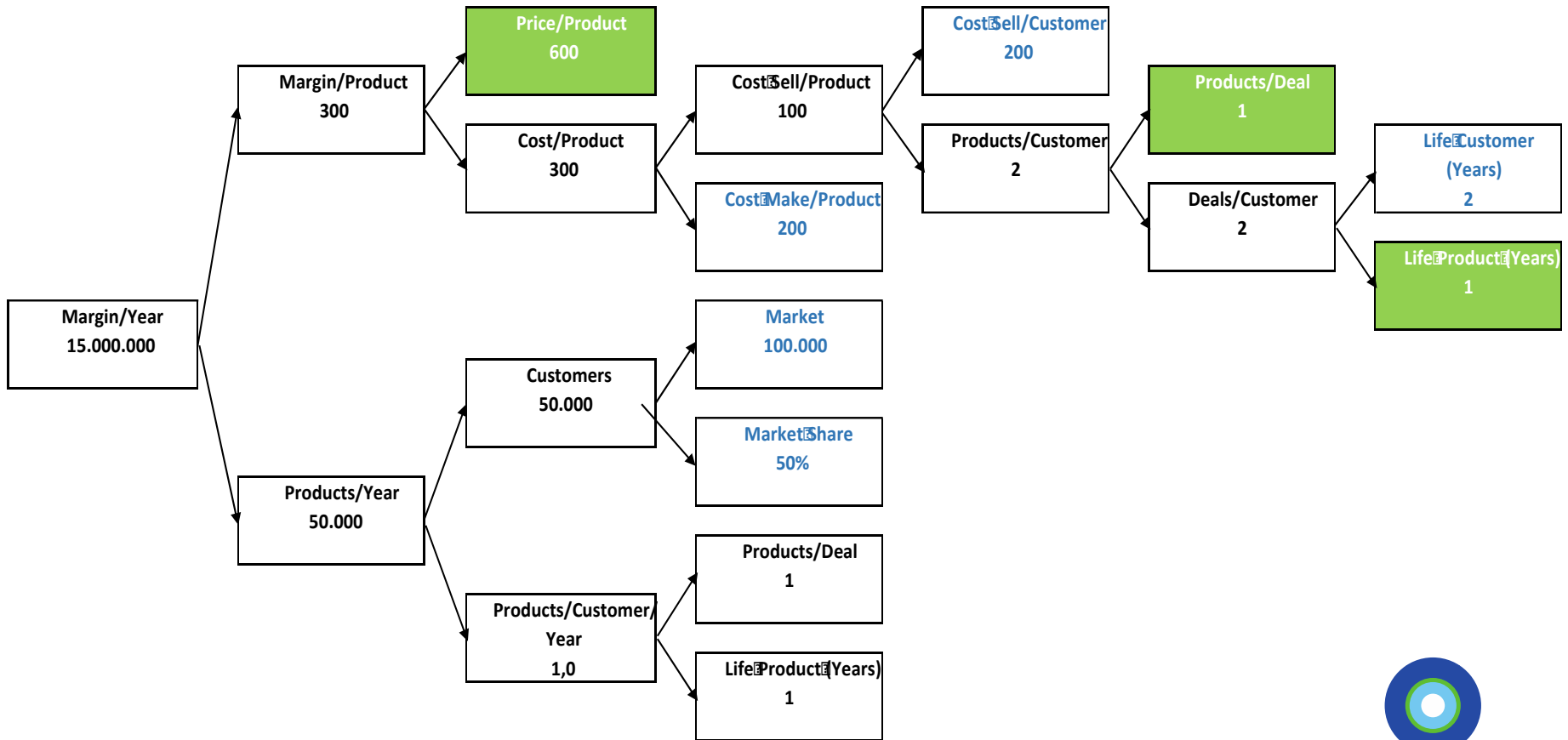
- ◇ You sell ownership of something
- ◇ Margin/Product, Products/Year



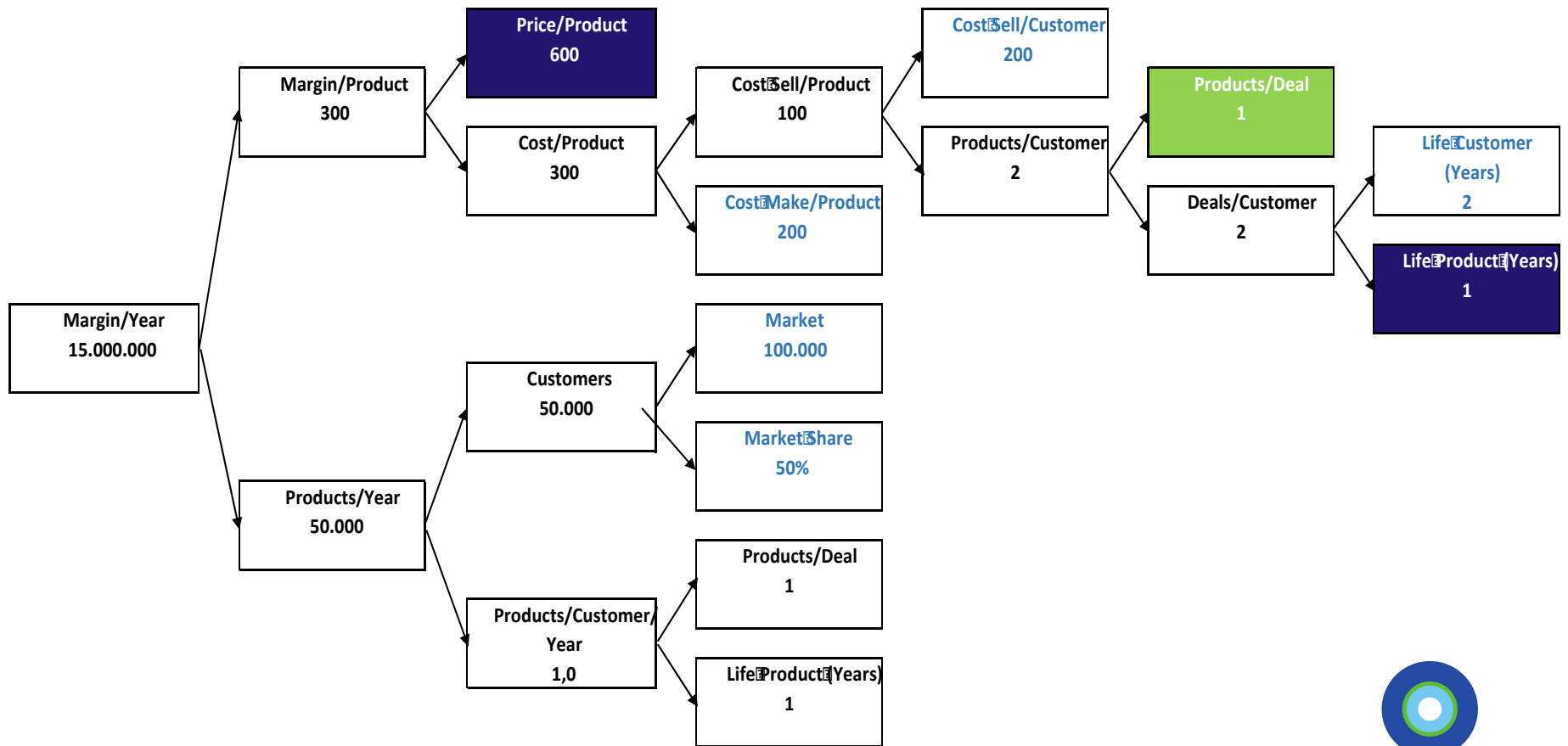
# Margin/Year Product



# Key Value Drivers

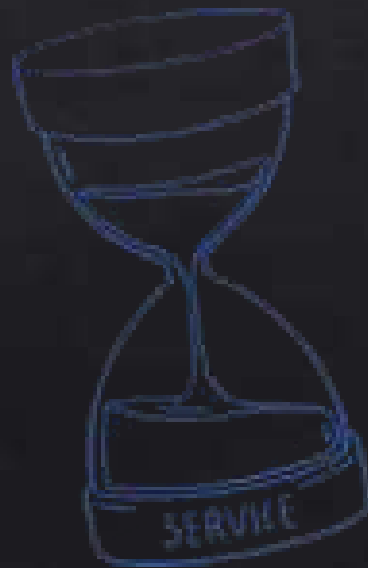


# Facts/Assumptions

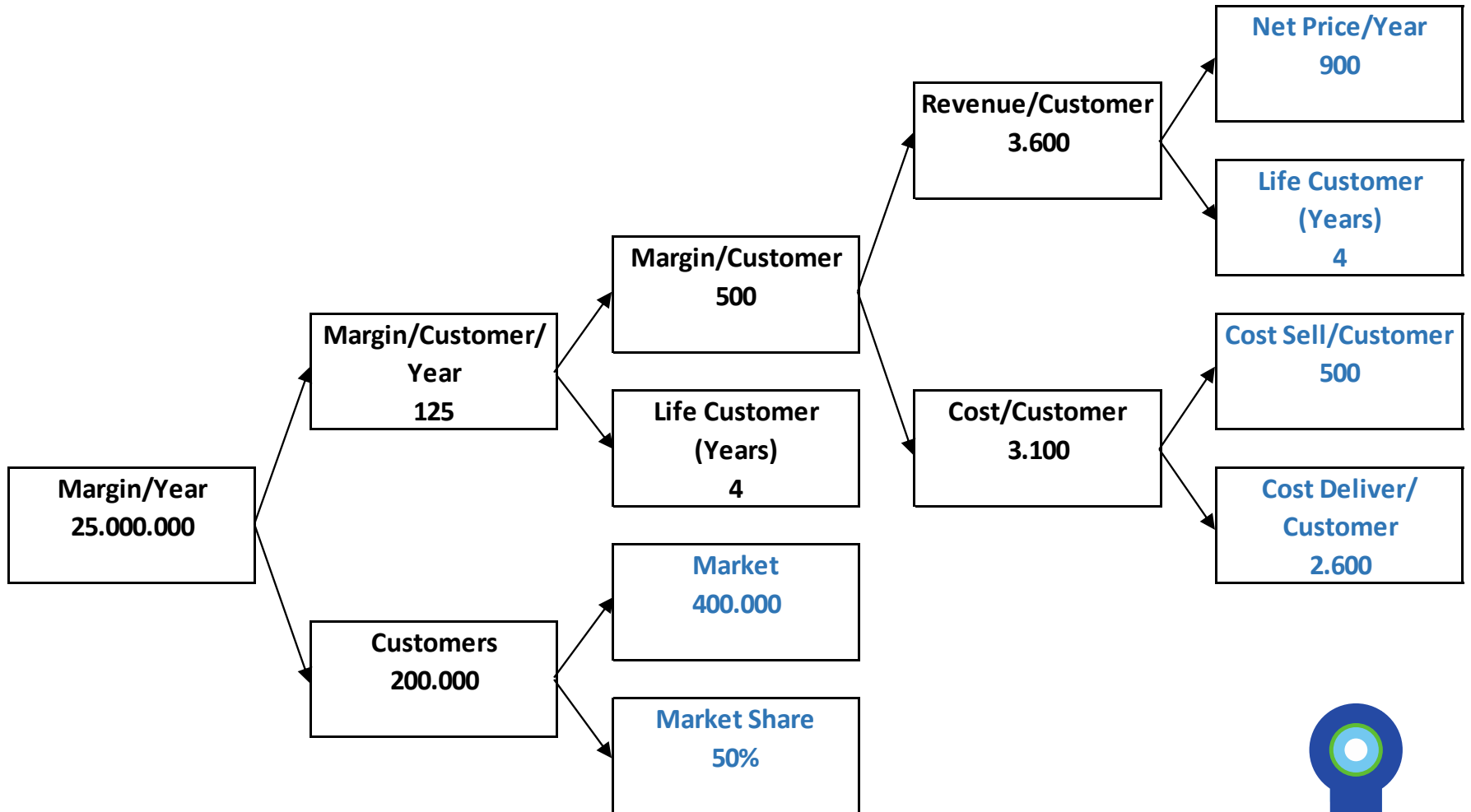


# Service

- ◇ You sell use of something or someone for a certain period: hour, day, month, year, etc.
- ◇  $\text{Margin}/\text{Customer}/\text{Year}$ , # Customers



# Margin/Year Service



• Financials



WaveCo AS  
power beneath the waves



Climate  
Launchpad



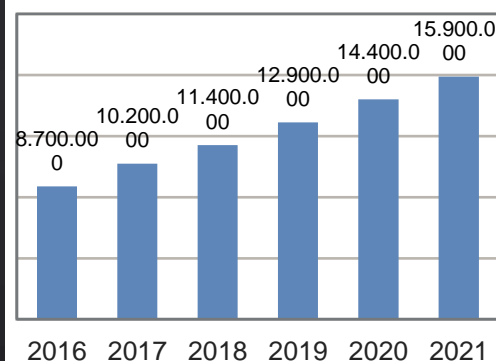
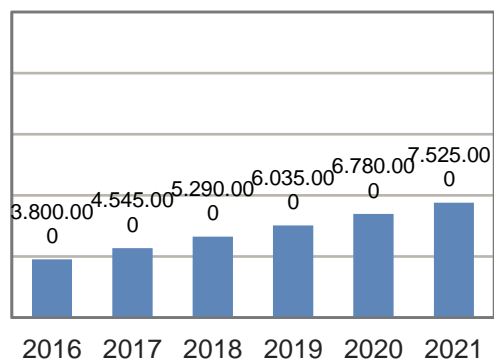
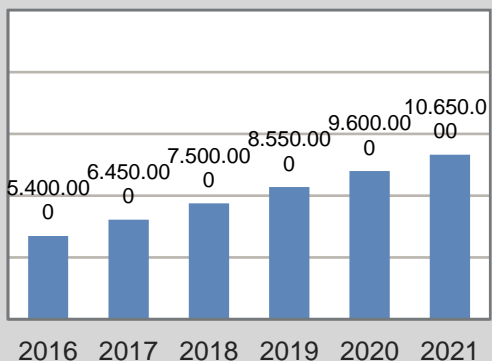
In the base case by 2021, Company X envisages revenues of around 10.5 million Euro plus an EBITDA of around 1.8 million Euro [...provide action title and fill-in your startup's financials from financial model here]

**Base case**  
(€, excl. VAT)

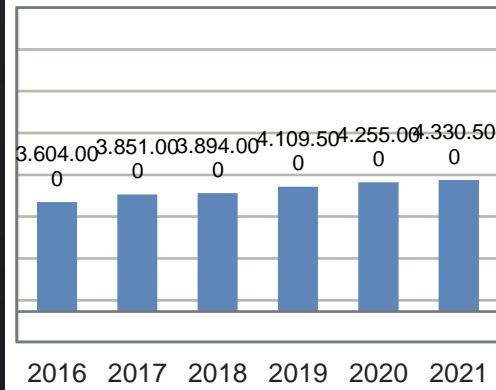
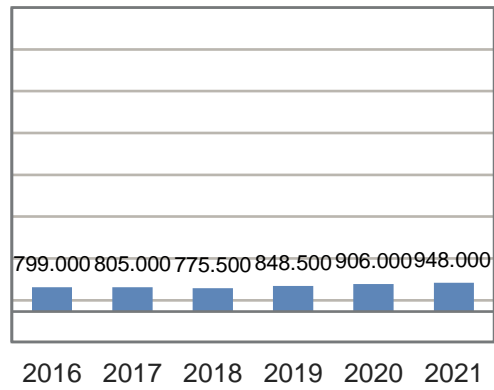
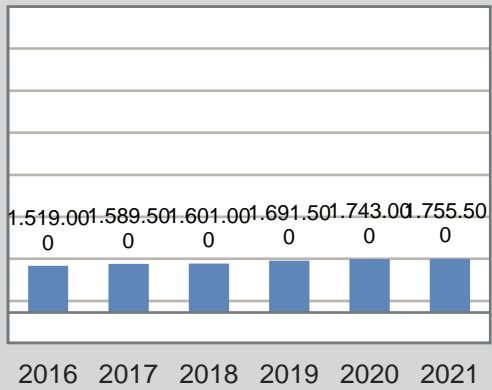
**Pessimistic case**  
(€, excl. VAT)

**Optimistic case**  
(€, excl. VAT)

Revenues  
(excl. VAT)



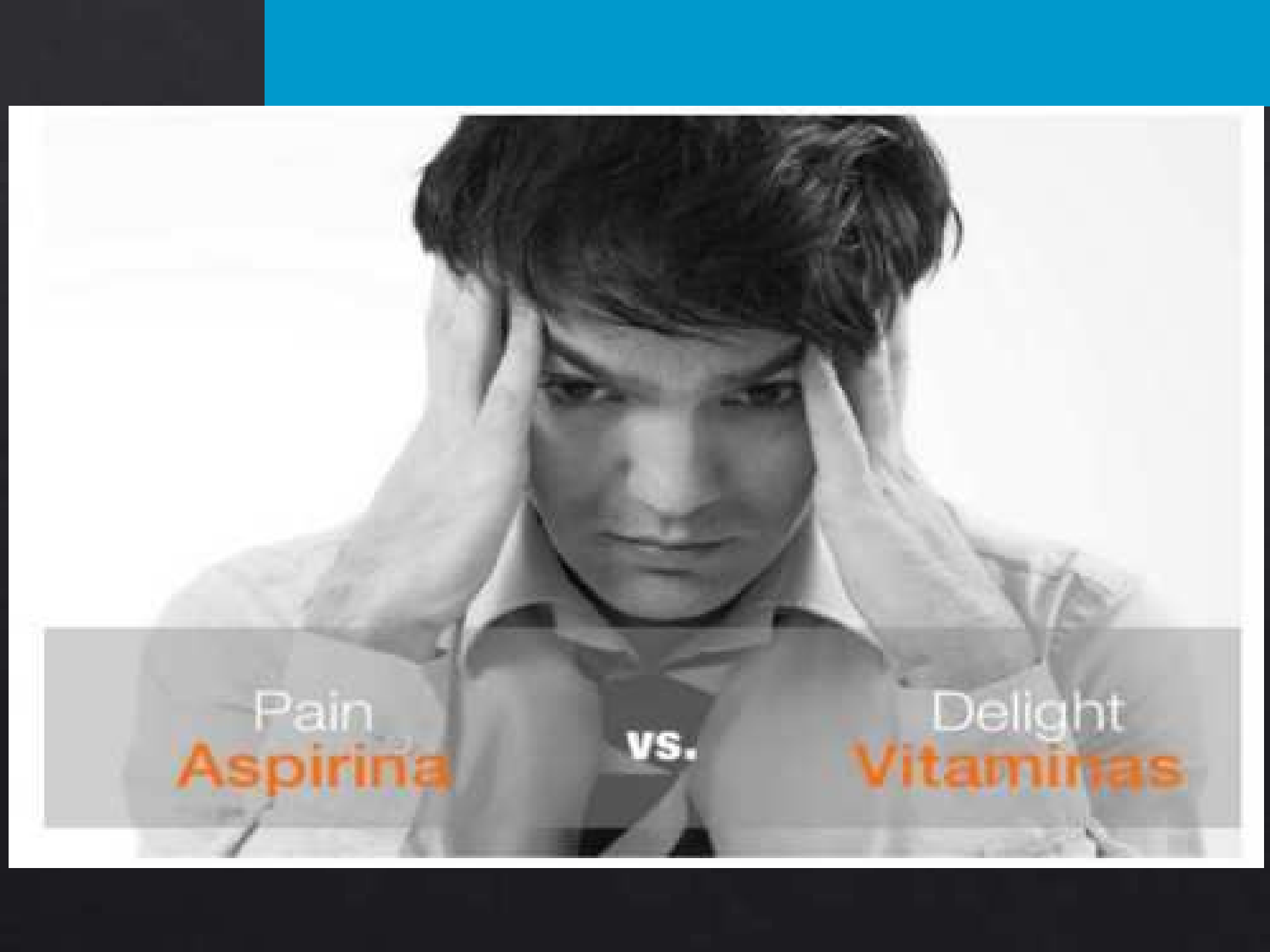
Profit before tax  
(EBITDA)\*



\* EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortization  
Source: Company X; Climate-KIC; Start-U-up

# Focus on your Early adopter

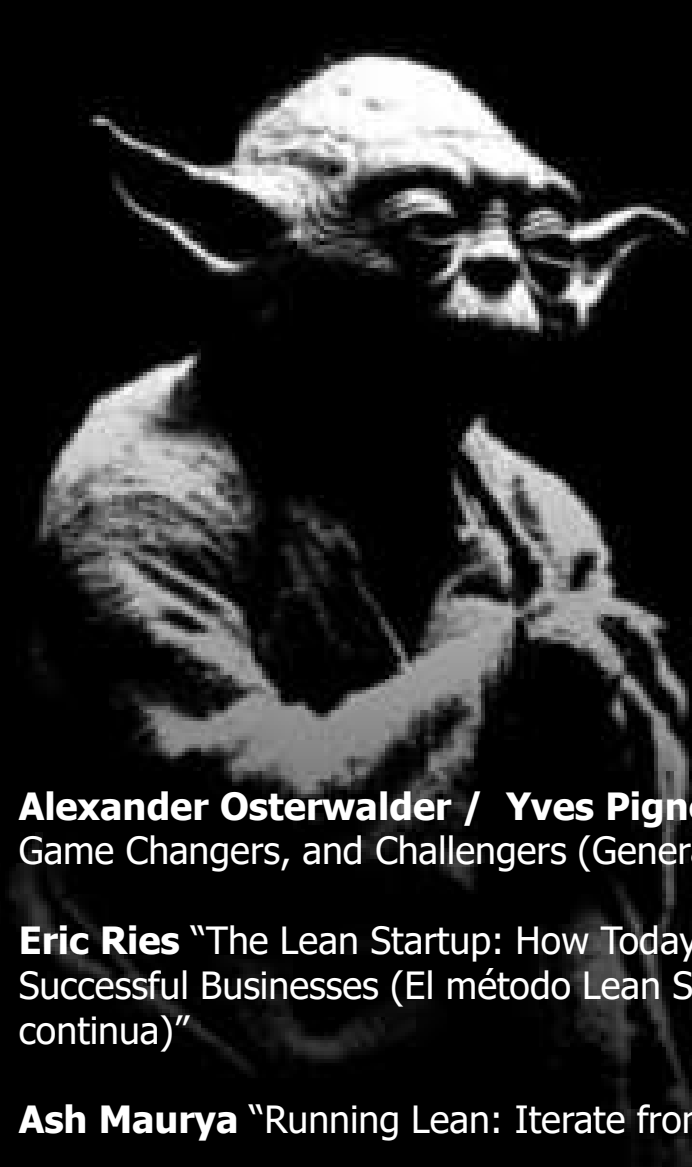
- ◆ Has a problem
- ◆ Is aware of having a problem
- ◆ Has been actively looking for a solution
- ◆ Has put together a solution out of piece parts
- ◆ Has or can acquire a budget

A black and white photograph of a man in a suit and tie, holding his hands to his temples in a gesture of intense pain or stress. The image is overlaid with a semi-transparent grey banner at the bottom containing text.

Pain  
**Aspirina**

vs.

Delight  
**Vitaminas**



**"NO!**  
Try not!  
**DO or DO NOT,**  
There is no try!!

**Alexander Osterwalder / Yves Pigneur** "Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers (Generación de modelos de negocio)"

**Eric Ries** "The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses (El método Lean Startup: Cómo crear empresas de éxito utilizando la innovación continua)"

**Ash Maurya** "Running Lean: Iterate from Plan A to a Plan That Works"

**Steven G. Blank / Bob Dorf** "The Startup Owner's Manual: The Step-by-Step Guide for Building a Great Company (El manual del emprendedor: La guía paso a paso para crear una gran empresa)"

Bill Aulet "Disciplined Entrepreneurship: 24 Steps to a Successful Startup"