

## 10. THE MASTER CHEF'S PLAN

### CRAFTING THE ULTIMATE BLUEPRINT FOR BUSINESS SUCCESS

The Business Model Canvas is a strategic management tool that helps you visualise and describe your business model. Here's a brief explanation of how to complete each section:

#### FIRST COMPLETE THESE SECTIONS

##### 1. Key Partners

Identify the network of suppliers and partners that help your business operate. Consider who your key partners are, what resources you acquire from them, and what activities they perform.

##### 2. Key Activities

List the most important activities your business must perform to operate successfully. These are the actions that are crucial to delivering your value proposition, reaching customers, and maintaining customer relationships.

##### 3. Key Resources

Identify the assets required to offer and deliver your value proposition. These can include physical, intellectual, human, and financial resources.

#### THEN COMPLETE THESE SECTIONS

##### 4. Value Propositions

Describe the unique value your business offers to customers. This section should explain how your product or service solves a problem or fulfills a need for your target customers.

##### 5. Customer Relationships

Define the type of relationship you want to establish with each customer segment. Consider how you will acquire, retain, and grow your customer base.

##### 6. Channels

Outline the various ways you will deliver your value proposition to your customers. This includes all the touchpoints through which customers interact with your business, from marketing to sales to distribution.

##### 7. Customer Segments

Identify the different groups of people or organisations you aim to reach and serve. Segment your customers based on common needs, behaviors, or other attributes.

## LASTLY, COMPLETE THESE SECTIONS

### 8. Cost Structure

List all the costs involved in operating your business model. This includes both fixed and variable costs. Consider which key resources and activities are the most expensive.

### 9. Revenue Streams

Describe how your business earns money from each customer segment. This can include various revenue models such as sales, subscriptions, leasing, licensing, and more.

## CONCLUSION

Completing the Business Model Canvas helps you get a clear and concise overview of your business model. It's a great tool for brainstorming, visualising, and communicating your business strategy. If you need more detailed guidance on any specific section, feel free to ask!

