

## What is Business? | 2.1 Business Model Basics

In this class we learned about the Business Model Canvas as a tool for mapping out any business model. For this practice exercise you'll use the canvas to map out a business of your choice. For reference the second page of this document lays out the questions you should try to answer for each section.

Business Name \_\_\_\_\_

<b>Team</b>	<b>Actions</b>	<b>Offering</b>	<b>Relationships</b>	<b>Customers</b>
	<b>Assets</b>		<b>Channels</b>	
<b>Costs</b>			<b>Revenues</b>	

Once you've completed your responses, free to email them to us at [hello@indie.biz](mailto:hello@indie.biz). Be sure to include your name and username!

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# What is Business? | 2.1 Business Model Basics

In this class we learned about the Business Model Canvas as a tool for mapping out any business model.

For reference this version of the canvas includes questions you should try to answer for each section. You can use these to map out the business model for any organization--whether a for-profit business or an institution of any kind.

## Team

Who does the business rely on? What roles are played by each?

### Inside the business

The owner or owners?  
Full-time or part-time employees?

### Outside the business

Partners and suppliers?  
Freelance talent?  
Mentors and advisors?  
Consultants?

## Actions

What activities does the team do to keep the business running?

What is the timing of these activities? Daily? Weekly? Monthly? Periodically?

## Assets

What resources does the team need to do it's work?

What tangible things does the team need?  
What intangible things?

Which are durable (long-lasting) and which get used up?

## Offering

What products and services does the business sell to its customers?

What problems or "pain points" does the business solve for customers?

Why do people buy from the business rather than from another business offering similar stuff?

## Relationships

How do customers feel about the business?

How loyal are they?

How frequently do they buy from the business?

## Channels

Where do customers buy from the business?

Are these channels owned by the business or by another business?

What, if anything, does the channel add to the products and services?

## Customers

Who buys from the business?

Individuals and families? Other businesses? Schools? Hospitals? Government agencies?

How many customers does the business have?

## Costs

What costs does the company incur in creating it's offering and delivering it to customers?

What are the highest costs?

What are the most important costs?

## Revenues

How and how much do customers pay for the offering(s)?

How does the price of this offering compare to other alternatives?

Do these revenues differ at different times of the year?