

# Innovation Caucus



## Business Model Innovation Discussion Pack



## Your Results

### Offering

You are on the right track, but there is scope for business model innovation to add further value to what you do

### Experience

It seems you are doing things although there is a further opportunity for business model innovation to improve how your customers engage with your business

### Configuration

You could be making more of your business in terms of its configuration - explore how business model innovation can add value

The Business Model Innovation tool has been created to help you think about innovation more broadly in your business.

By challenging the assumption that innovation is about new products, processes and services, the cards encourage you to think about how your business can innovate to grow. Use the cards for brainstorming and to structure a discussion about how your business can create value through your business model to grow.

- First, start by taking the top darker coloured sections, sections which are about articulating your business model. Discuss how your business model works and how your business creates value to develop a shared understanding.
- Second, explore the lighter coloured sections to explore opportunities for business model innovation. Discuss where the businesses model has strengths to exploit and weaknesses to improve distinguishing between short, medium and long term priorities.

Designed to be used in a workshop, team meeting or away day, the tool is about exploring how your business can innovate to create value and grow. The cards are colour coded to different dimensions of the business model: Purple (Offering), Yellow (Configuration) and Green (Experience). Having used the tool, the next step is to identify how to put the discussion into practice.

# OFFERING

## VALUE & PERFORMANCE

### UNDERSTANDING YOUR BUSINESS MODEL



How does your business create value and enhance the performance of your customers?



How is your product/process/service superior to your competitors?

### INNOVATING YOUR BUSINESS MODEL



How can the ease of use of your product/process/service be improved?



How can your customers acquire your product/process/service at other times and places?



In what way can your product/process/service be personalised at the point of use?



How can your product/process/service be personalised at the point of purchase?

# EXPERIENCE

## PHYSICAL & DIGITAL INTERACTION

### UNDERSTANDING YOUR BUSINESS MODEL



Who are the customers (i.e. purchases) and who are the consumers (i.e. users) of your product/process/service?



How do your customers experience your product/process/service?



How do your customers/consumers interact with your business physically and digitally (and vice versa)?



How do you understand your customer journey to purchase and to use?



How does your business build trust with customers and consumers?

### INNOVATING YOUR BUSINESS MODEL



How can interactions with your customers or consumers be made easier?



Who is your next new customer?

# EXPERIENCE

## BRAND

### UNDERSTANDING YOUR BUSINESS MODEL



How does your branding reflect what your business does?



How does your brand convey a promise that is consistently delivered?

### INNOVATING YOUR BUSINESS MODEL



How can your business use its brand to reduce customer perception of risk?



How can your business benefit from brand extension?



How can your business leverage products/processes/services positively associated with your brand?

# EXPERIENCE

## CHANNEL

### UNDERSTANDING YOUR BUSINESS MODEL



What customer touchpoints are the most important/effective for your business now (and in the future)?

### INNOVATING YOUR BUSINESS MODEL



How can your products/ processes/services be consumed at different times and in different locations?



How can your business connect with end users (consumers) more directly?



How can your business enable your customers to interact with one another?

# MARKET CONFIGURATION

## TRANSACTIONS

### UNDERSTANDING YOUR BUSINESS MODEL

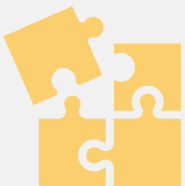


How and where do you carry out transactions with your customers?



What transactions does your business have with customers?

### INNOVATING YOUR BUSINESS MODEL



How can your business modularise your product/process/service (i.e. reduced to different parts)?



Where, when and how can there be other transactions with customers?



How do your customers pay for transactions?

# MARKET CONFIGURATION

## STRUCTURE

### UNDERSTANDING YOUR BUSINESS MODEL



How are your skills, capabilities and resources aligned to your revenue model(s)?

### INNOVATING YOUR BUSINESS MODEL



How can your business better align your skills and resources for growth?



How can your business handle multiple business models?



# MARKET CONFIGURATION

## NETWORK

### UNDERSTANDING YOUR BUSINESS MODEL



What, if any, other businesses is your business dependent upon?



What are the main products/processes/services that your customers use in conjunction with your offering

### INNOVATING YOUR BUSINESS MODEL



How can you increase the dependence of other businesses on your product/process/service?

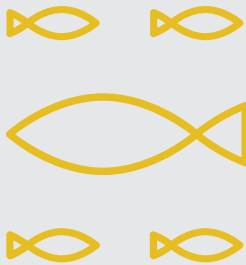


How can the dependence of your business on other products/processes/services be reduced?

# MARKET CONFIGURATION

## REVENUE MODEL

### UNDERSTANDING YOUR BUSINESS MODEL



What is the main competitive advantage of your business model (offering, experience, configuration)?

### INNOVATING YOUR BUSINESS MODEL



What can your business offer that no one else can? (i.e. is your products/processes/services unique)?



How can your business get customers to paying more?



How can your product/process/service be reconfigured to create a new offering?



How can your business grow the customer base?



How can your business reduce the costs of growth?