



Institution's Innovation Council Saurashtra University Rajkot

Workshop on

“Business Model Canvas”

10th July 2024

At

Class room

Smt. R D Gardi Department of Business Management
Saurashtra University-Rajkot

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Saurashtra University – IIC

The university is dedicated to instruction, research, and extending knowledge to the public (public service). Ministry of Education (MoE), Govt. of India has established 'MoE's Innovation Cell (MIC)' to systematically foster the culture of Innovation among all Higher Education Institutions (HEIs). The primary mandate of MIC is to encourage, inspire and nurture young students by supporting them to work with new ideas and transform them into prototypes while they are informative years. Saurashtra University is one the Organization that have constituted the IIC to foster the vision of MoE and be a part for the promotion and development of innovation ecosystem.

Event Schedule



Event Registration Link

bit.ly/SUSEC-BMC24

Brief about Event

The Smt. R. D. Gardi Department of Business Management, in partnership with the SU Startup and Entrepreneurship Council & IIC Saurashtra University, was hosted a workshop titled "Business Model Canvas" on 10th July, 2024.

Sir explained that the Business Model Canvas (BMC) is a strategic management tool to help entrepreneurs and business managers conceptualize and develop their business model in a structured and comprehensive manner. Business Model Canvas includes Customer Segments, Value Proposition, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, and Cost Structure.

Then students gain information about Customer segments which defines the groups of people or organizations a business aims to serve, based on characteristics like demographics, behaviors, or needs. Value propositions describe the unique products and services that attract customers, such as innovation, performance, design, price, or convenience. Channels are the methods a company uses to deliver its value propositions, including communication, distribution, and sales channels. Customer relationships refer to the types of interactions a company has with its customers, ranging from personal to automated, which are crucial for retention and satisfaction. Revenue streams represent the cash flow from each customer segment, outlining how the company earns money through various pricing mechanisms. Key resources are the assets needed to deliver the business model, including physical, intellectual, human, or financial resources. Key activities are the essential actions a company must perform to operate successfully, focusing on creating and delivering value, reaching markets, maintaining customer relationships, and generating revenue. Key partnerships involve the network of suppliers and partners that support the business model, optimizing operations, reducing risk, or providing resources. Lastly, the cost structure encompasses all expenses incurred to run the business, covering costs related to value creation, customer relationship maintenance, and revenue generation.

At last, sir said that The Business Model Canvas is a versatile tool that helps businesses of all sizes and industries map out their path to success, ensuring that every critical aspect of the business is considered and aligned for optimal performance. By focusing on the key elements of a business in a structured manner, participants were empowered to develop robust strategies and adapt to changing market conditions.

Key Points

During the session, below mentioned points were discussed:

- Customer Segments
- Value Propositions
- Channels
- Customer Relationships
- Revenue Streams
- Key Resources
- Key Activities
- Key Partnerships
- Cost Structure, familiarization with various ecosystems
- FAQs related to Business Model Canvas?

Outcome

Through this workshop participants gained practical insights into business model design and execution. They learned to how visualize and analyses business models effectively. Participants also got a clear understanding of how different aspects of a business fit together. The Business Model Canvas (BMC) is a strategic tool that helps entrepreneurs and business managers develop structured and comprehensive business models by focusing on nine key components: Customer Segments, Value Proposition, Channels, Customer Relationships, Revenue Streams, Key Resources, Key Activities, Key Partnerships, and Cost Structure. By defining target customer groups, articulating unique value propositions, optimizing delivery methods, establishing effective customer relationships, identifying diverse revenue sources, allocating resources efficiently, performing essential activities, forming strategic partnerships, and managing costs, businesses can map out their path to success, develop robust strategies, and adapt to changing market conditions.

About the Speaker/Chief Guest



Dr. Kirit
Chauhan

Assistant Professor

Department of Business Management
Saurashtra University

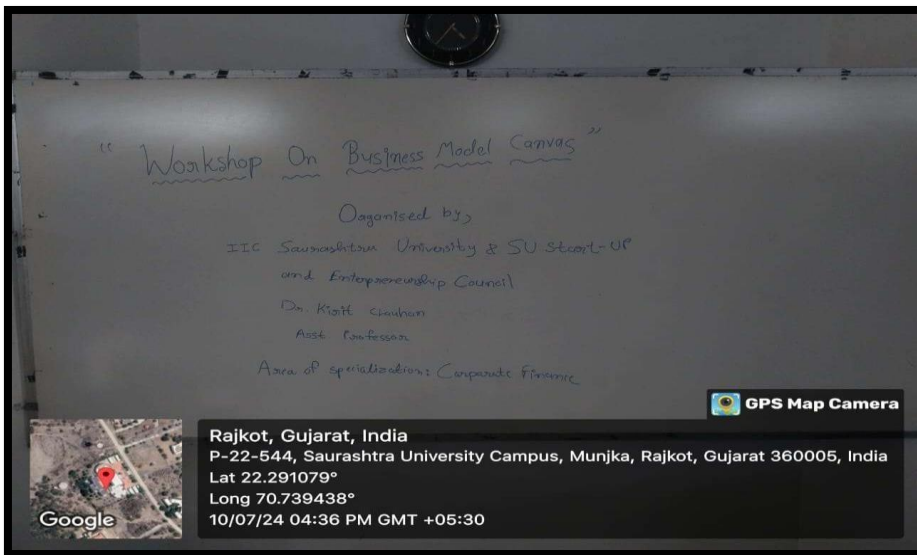
BUSINESS MODEL CANVAS

The Smt. R. D. Gardi Department of Business Management, in partnership with the SU Startup and Entrepreneurship Council & IIC Saurashtra University, is hosting a seminar titled "Business Model Canvas" on 10th July, 2024

Dr. Kirit Chauhan
Assistant Professor
Smt. R. D Gardi Department of Business Management,
Saurashtra University-Rajkot

10th July, 2024 Wednesday
4:30 pm onwards
Class room,
Smt. R. D Gardi Department of Business Management,
Saurashtra University-Rajkot

Register Now : bit.ly/SUSEC-BMC24
For More Information visit website us www.susec.ac.in



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