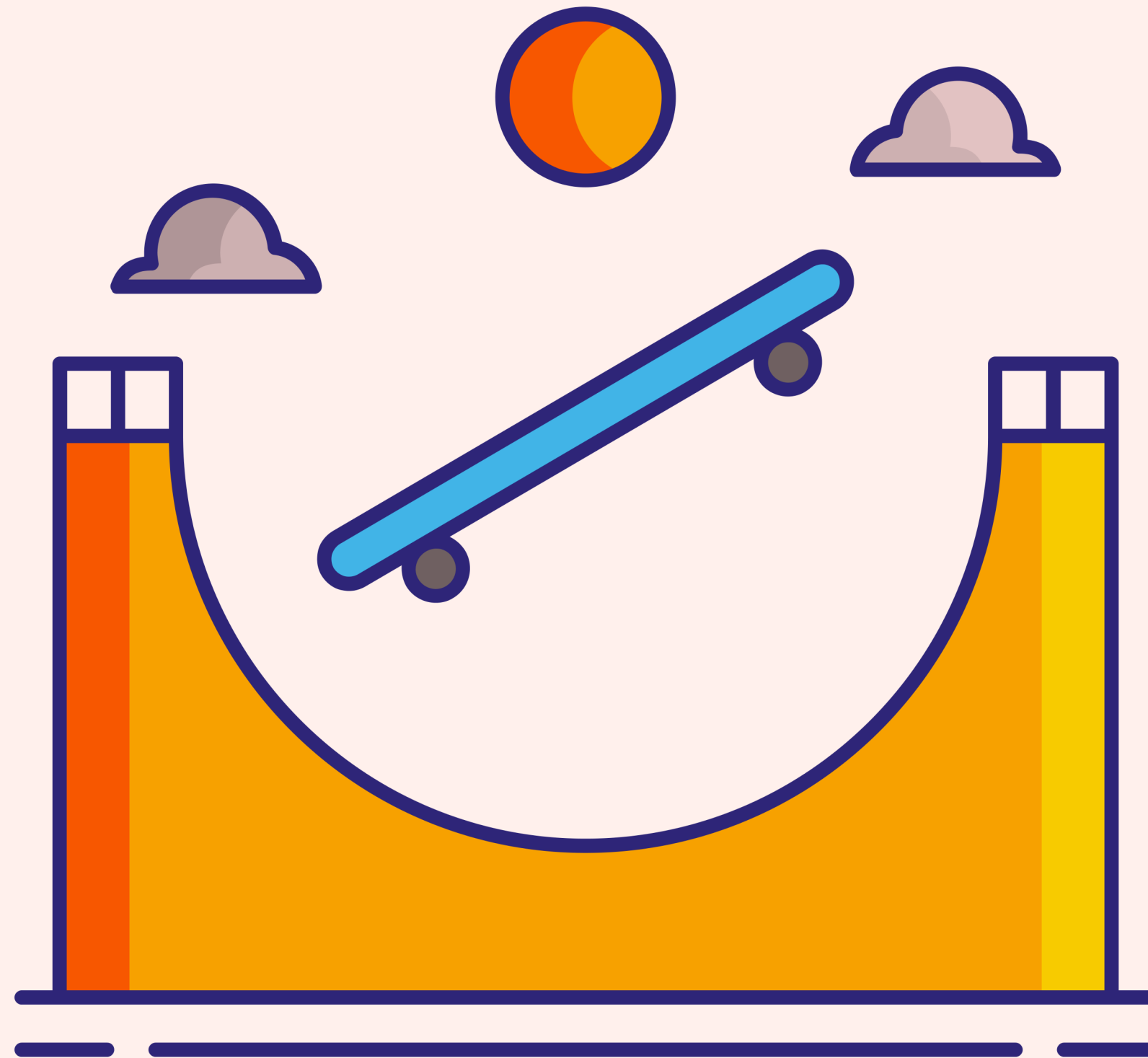


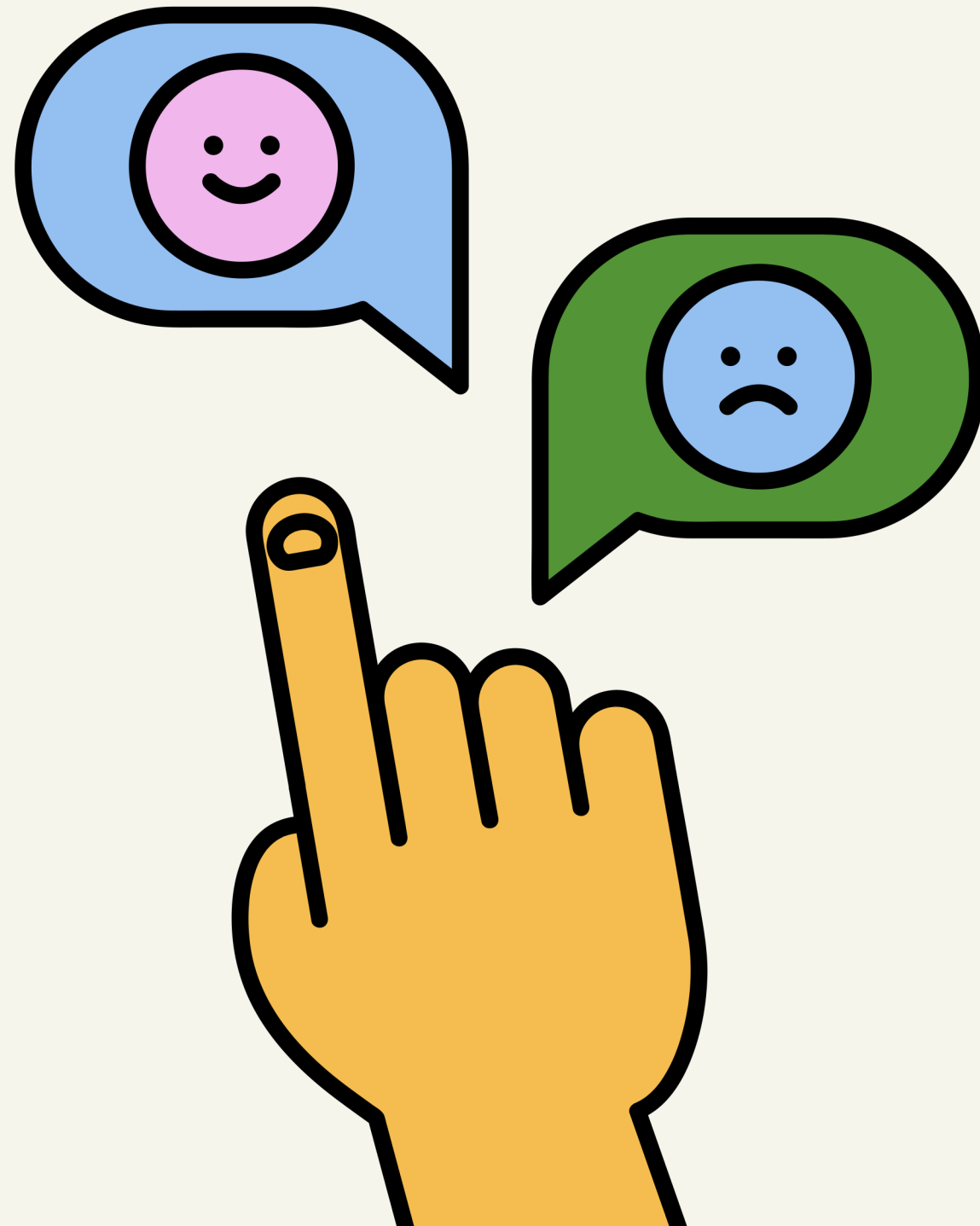


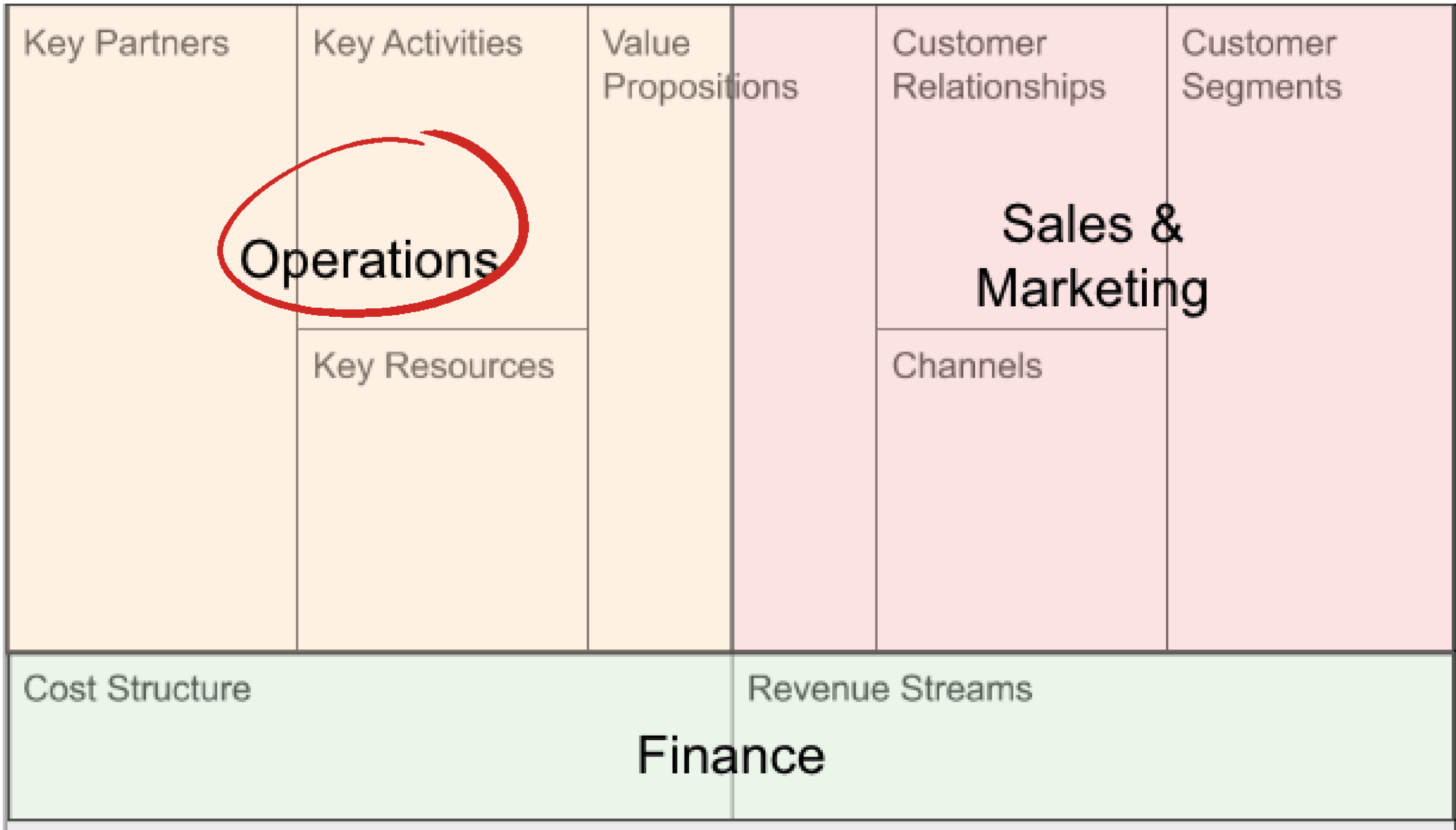
Week 3

**Congrats we are half way through!**



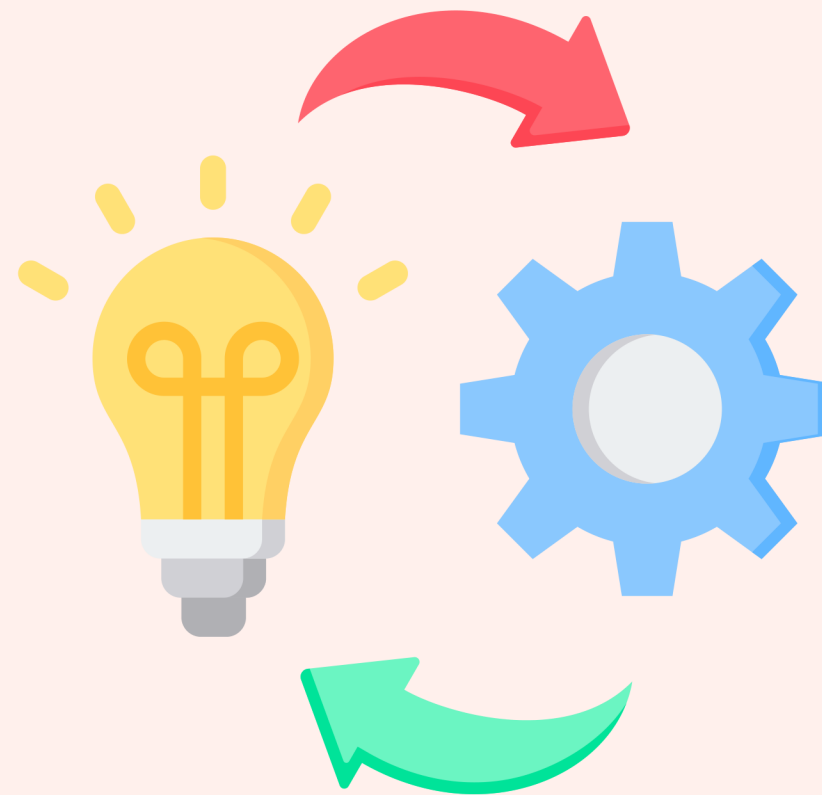
# Group check-in time





# ***UNDERSTANDING BUSINESS OPERATIONS***

Improving *efficiency*, **reducing costs**, and enhancing customer experience requires *optimizing your processes*, resources, and systems.



# ***TAKING STOCK***

## **OPTIMIZE YOUR RESOURCES**

Make the most of your resources, people, technology, and capital, to maximize their impact

## **LIST**

- What resources do I already have access to?
- Which are FREE?
- Who do I know that can help me- how likely are they to?
- What's the cost vs. my budget?

# ***CREATING SYSTEMS***

## **DEFINE YOUR PROCESSES**

Start LEAN- essentials only

Ensure consistency and efficiency by documenting your processes and procedures- important for when building a team!

## **WHAT CAN I DELEGATE?**

- Does it have to be you?
- Can you save time/money if you outsource?
- Does this impact customer experience?
- Does it effect the quality of the pordicyt/ service?

# ***KNOW WHAT MATTERS***

## **FOCUS ON THE CUSTOMER**

To enhance their experience, prioritize the customer at the center of your operations

## **CHECK IN**

- How closely are you meeting customer pain points?
- Are they getting the value you promised?
- How can you verify this?



# ***FEEDBACK LOOP***

## **MEASURE YOUR PERFORMANCE**

Measure the performance of your processes, resources, and systems using metrics and analytics

## **PIVOT + PERFECT**

- Capture data that informs you
- be ready to adapt and implement change
- review impact - repeat
- Does the narrative and data align?

# ***WORK SMARTER***

## **EMBRACE TECHNOLOGY**

Utilize technology to automate tasks, streamline workflows, and improve customer experiences

## **BOOST OUTPUT**

- What systems and services can I create/use to help deliver my value proposition?
- What is the cost vs benefit?
- How sustainable are current practices?

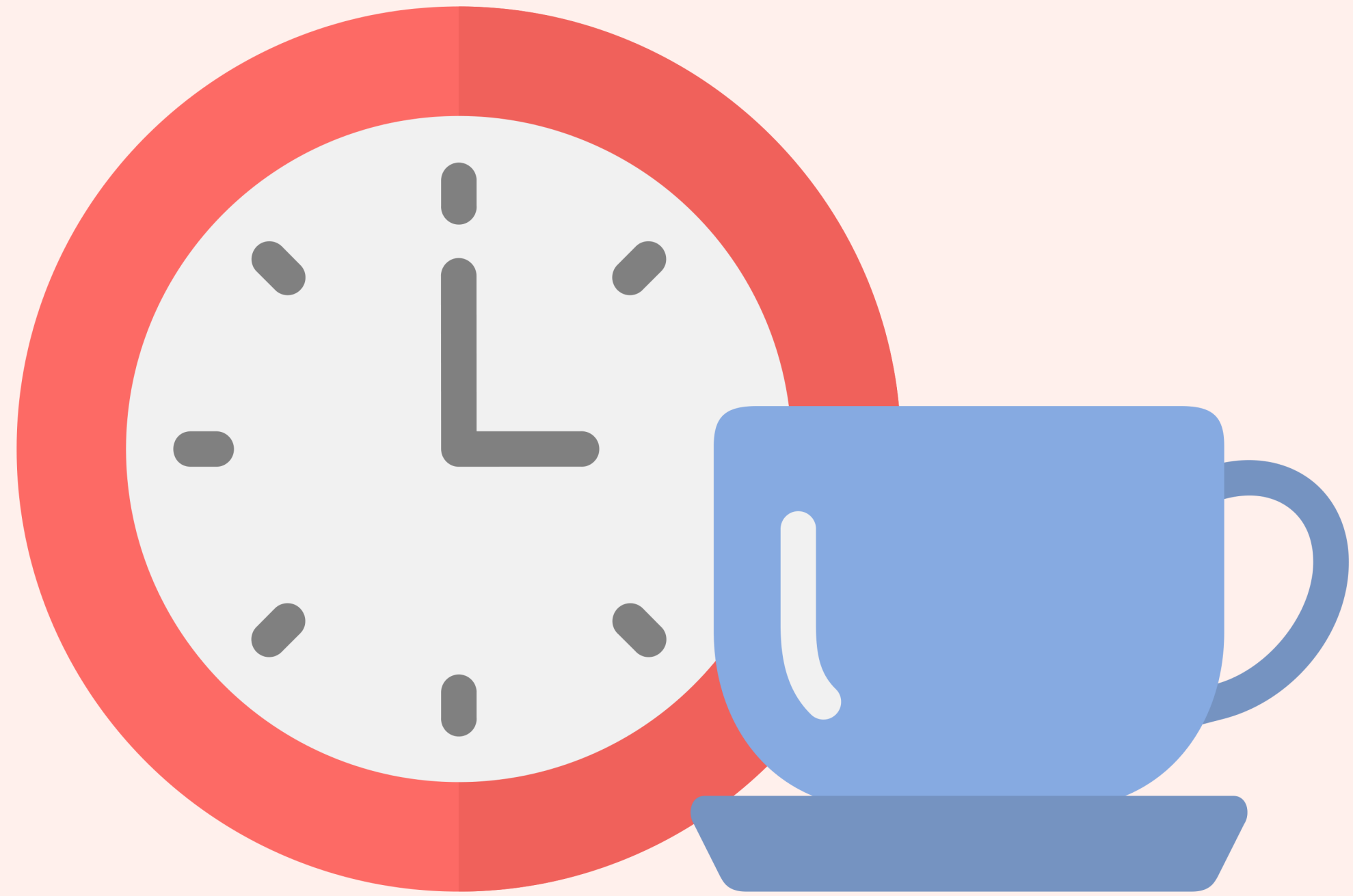
# ***THINKING AHEAD***

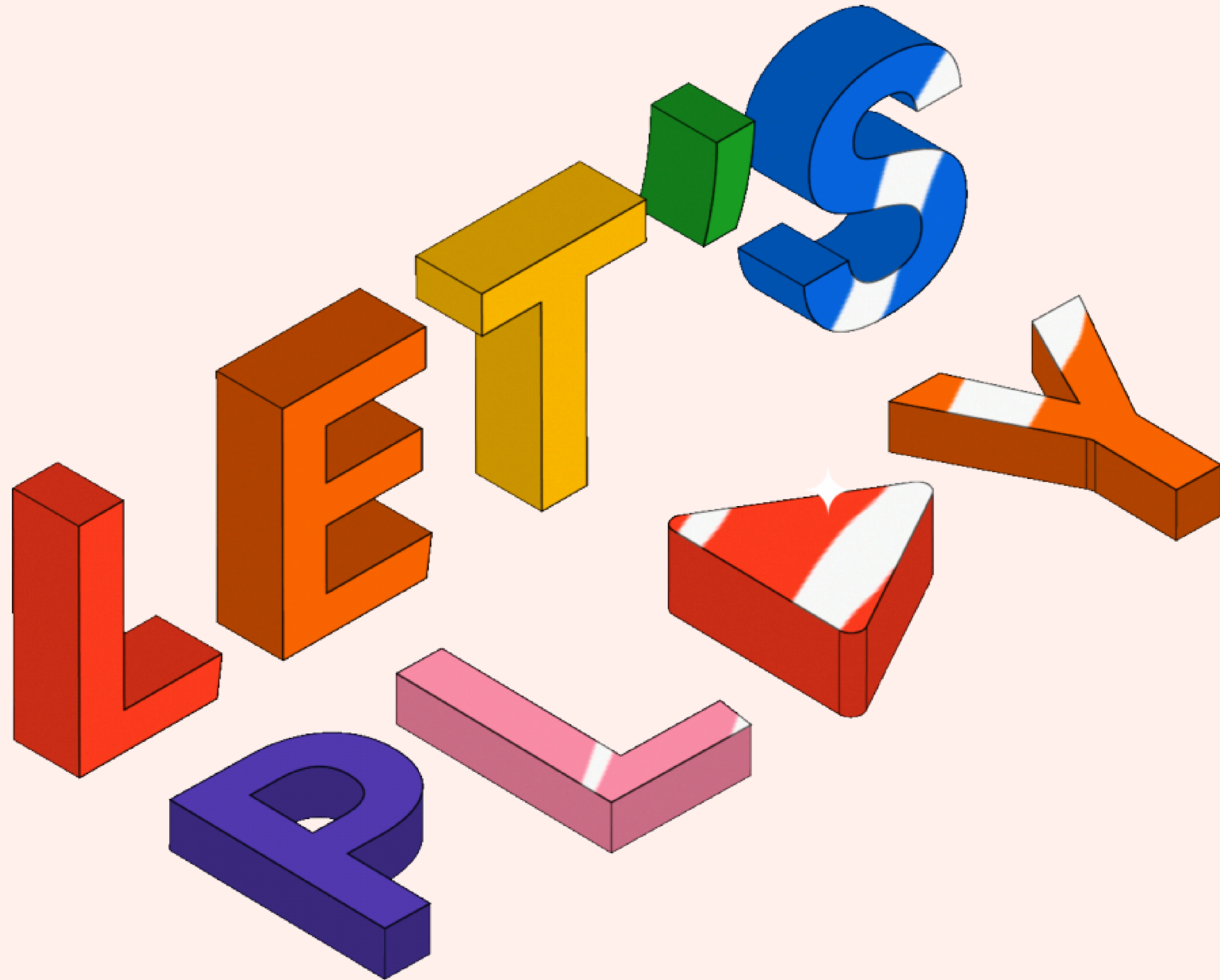
## **COLLABORATE WITH OTHERS**

Cooperate with other companies, consumers, and stakeholders to share resources, knowledge, and best practices

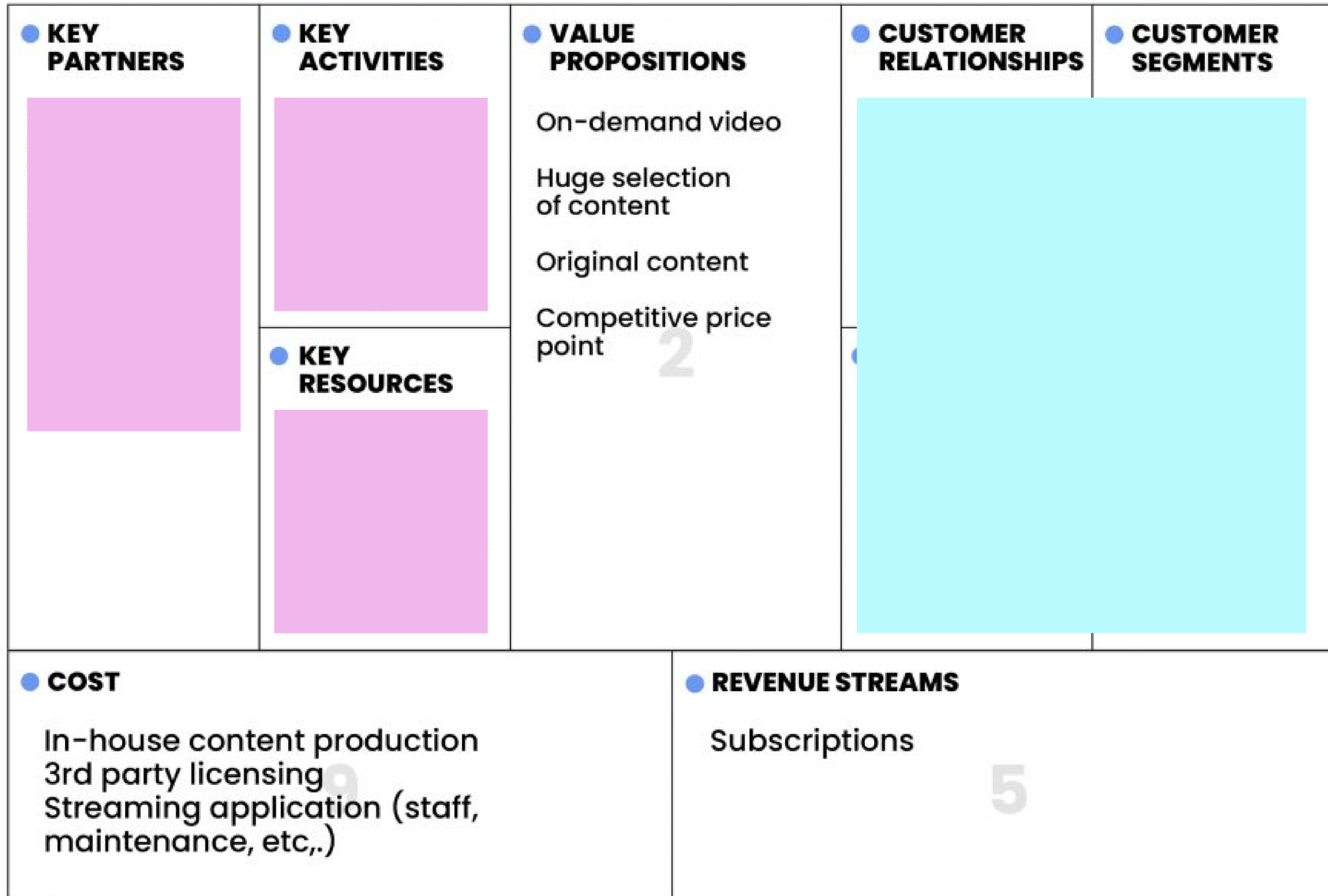
## **WIN-WIN SITUATIONS**

- Who else serves my market
- How can I leverage their resources / network / brand
- What can I offer?





# BUSINESS MODEL CANVAS - NETFLIX

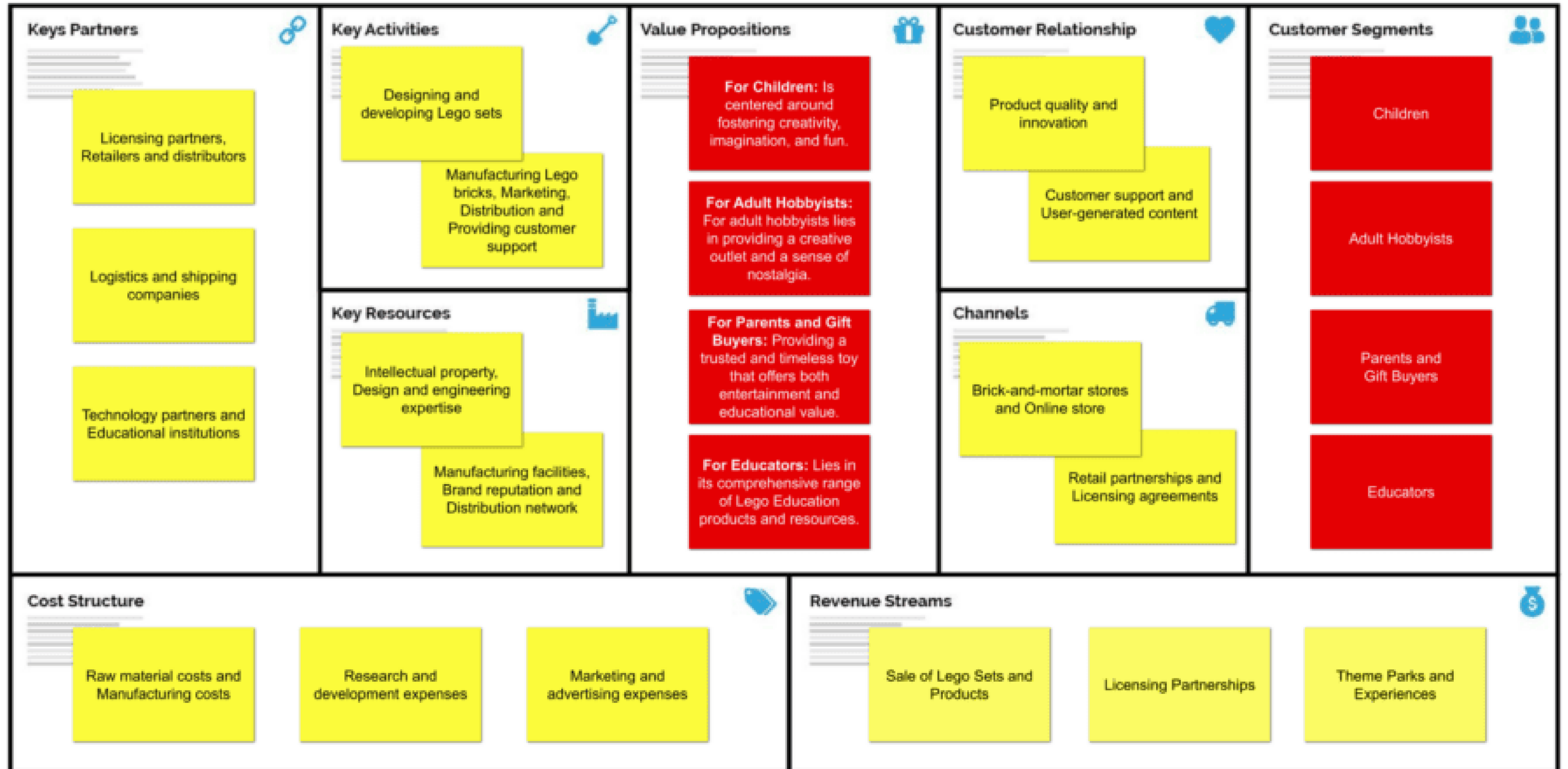


# BUSINESS MODEL CANVAS - NETFLIX

<ul style="list-style-type: none"> <li>● <b>KEY PARTNERS</b></li> </ul> <p>Internet service providers (ISP)</p> <p>3rd party studios</p> <p style="text-align: center; font-size: 2em; color: gray;">8</p>	<ul style="list-style-type: none"> <li>● <b>KEY ACTIVITIES</b></li> </ul> <p>Content procurement</p> <p>Application development</p> <p>3rd party licensing</p>	<ul style="list-style-type: none"> <li>● <b>VALUE PROPOSITIONS</b></li> </ul> <p>On-demand video</p> <p>Huge selection of content</p> <p>Original content</p> <p>Competitive price point</p> <p style="text-align: center; font-size: 2em; color: gray;">2</p>	<ul style="list-style-type: none"> <li>● <b>CUSTOMER RELATIONSHIPS</b></li> </ul> <p>Self-service platform</p> <p style="text-align: center; font-size: 2em; color: gray;">4</p>	<ul style="list-style-type: none"> <li>● <b>CUSTOMER SEGMENTS</b></li> </ul> <p>Mass market</p> <p style="text-align: center; font-size: 2em; color: gray;">1</p>
<ul style="list-style-type: none"> <li>● <b>KEY RESOURCES</b></li> </ul> <p>Streaming rights</p> <p>Internet bandwidth</p> <p>Recommendation algorithm</p> <p>Content library</p>	<ul style="list-style-type: none"> <li>● <b>CHANNELS</b></li> </ul> <p>Website</p> <p>App store</p> <p>Affiliate partners</p> <p style="text-align: center; font-size: 2em; color: gray;">3</p>			
<ul style="list-style-type: none"> <li>● <b>COST</b></li> </ul> <p>In-house content production</p> <p>3rd party licensing</p> <p>Streaming application (staff, maintenance, etc.,)</p> <p style="text-align: center; font-size: 2em; color: gray;">9</p>		<ul style="list-style-type: none"> <li>● <b>REVENUE STREAMS</b></li> </ul> <p>Subscriptions</p> <p style="text-align: center; font-size: 2em; color: gray;">5</p>		

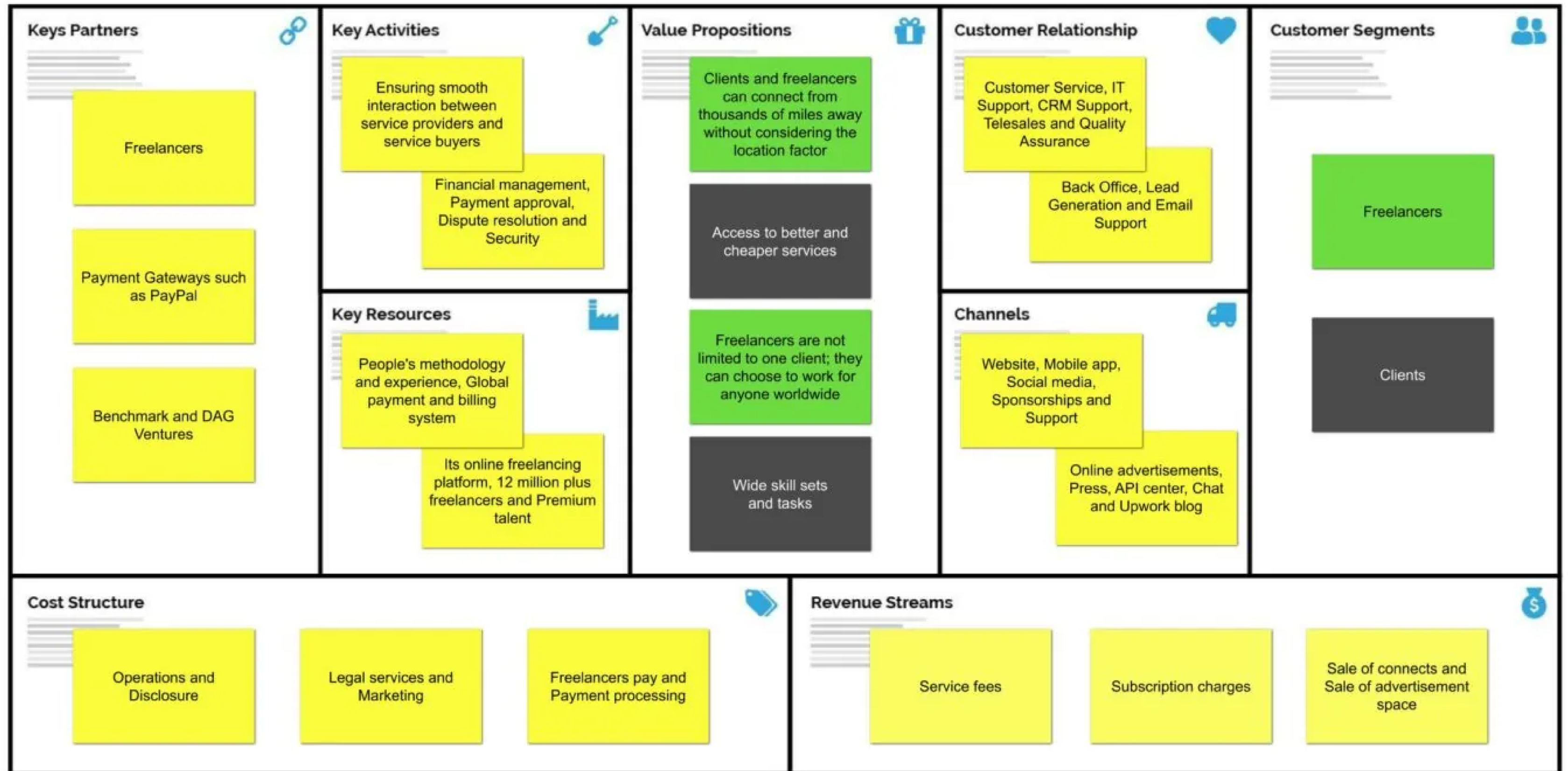


# - Business Model Canvas

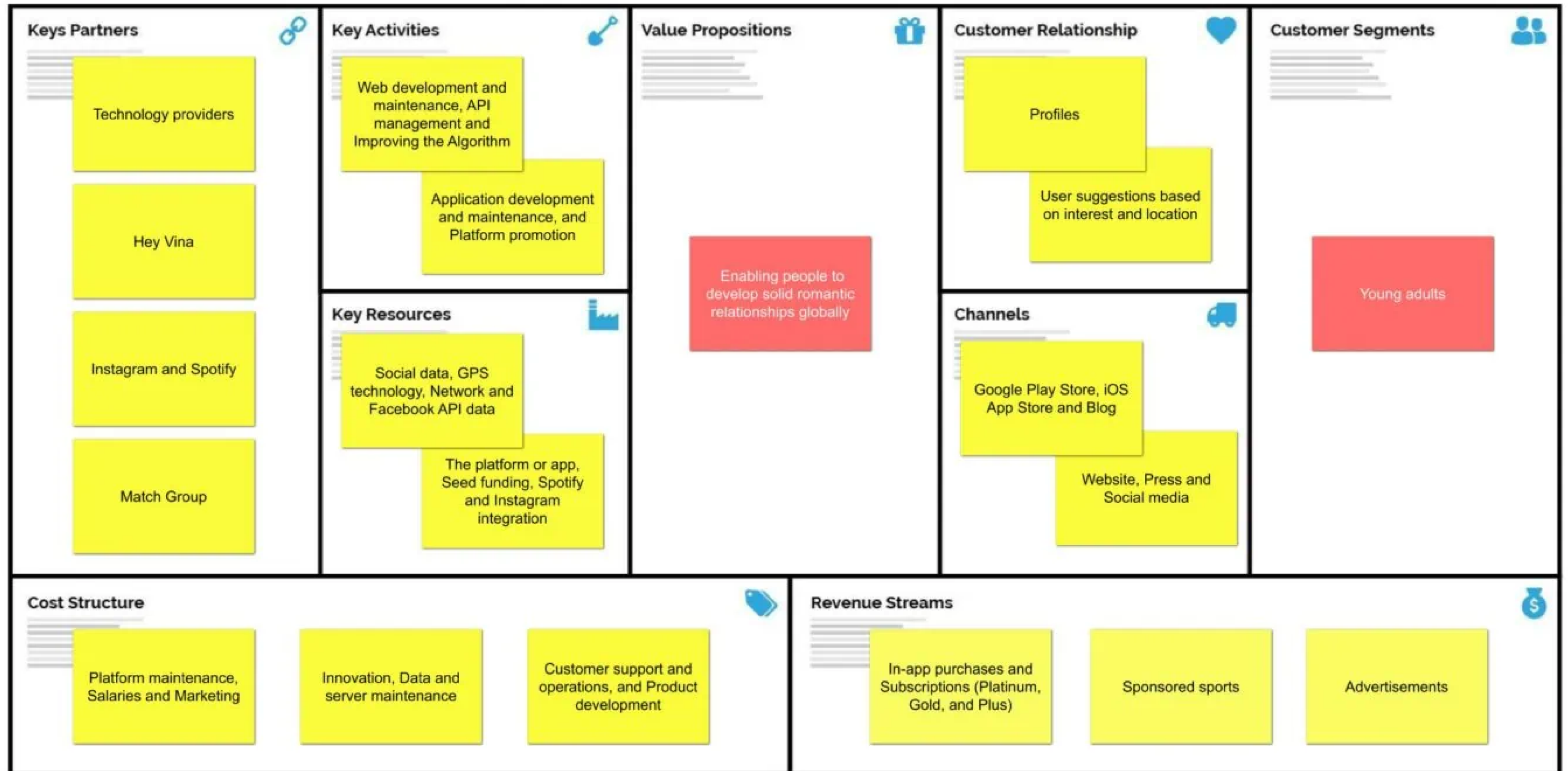




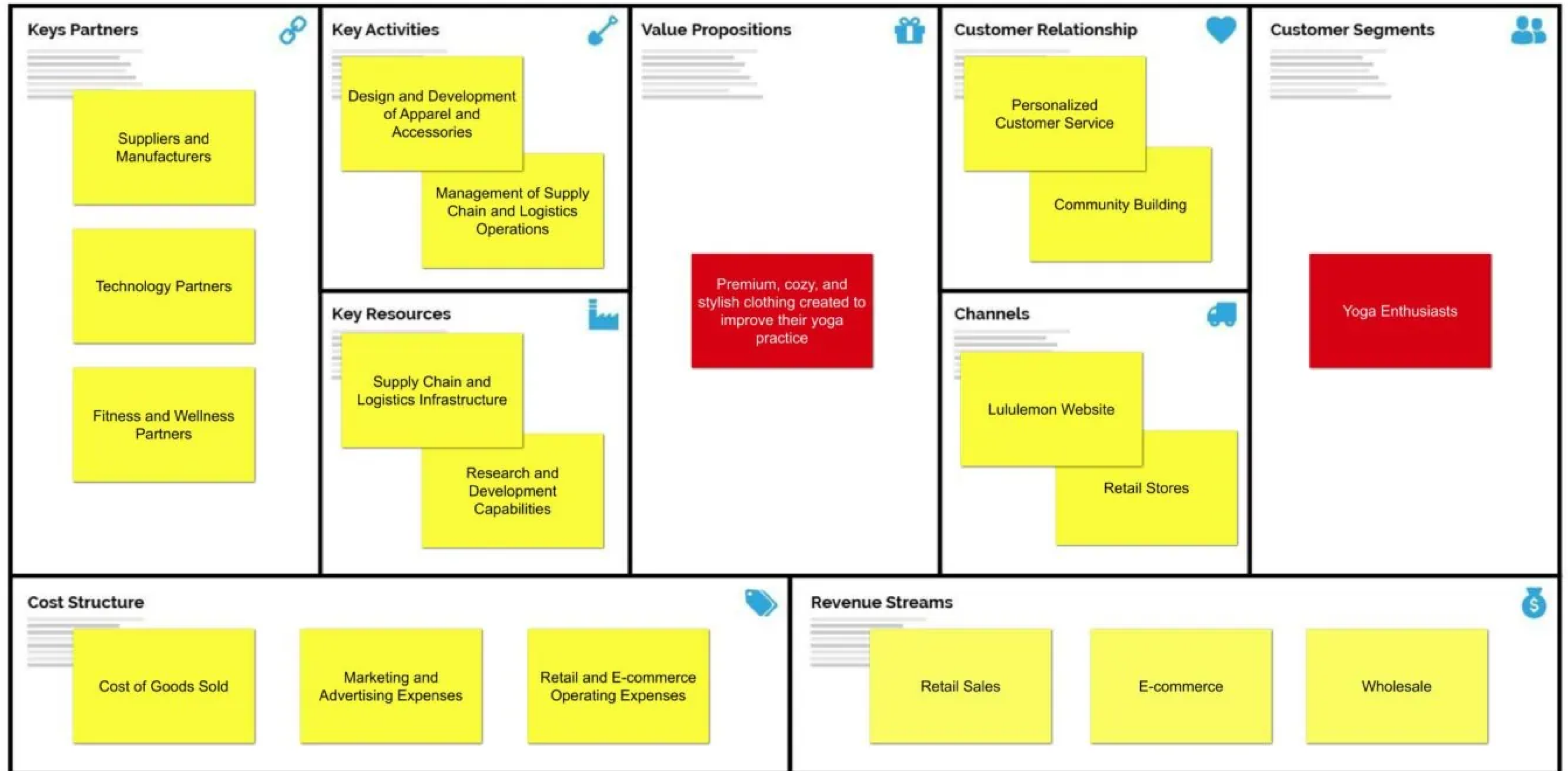
# Upwork - Business Model Canvas



# tinder - Business Model Canvas



# Lululemon - Business Model Canvas



***OPEN VALIDATE AND LIST  
YOUR KEY ACTIVITIES,  
RESOURCES AND PARTNERS***



# Group share back time!







# ***BUSINESS STRUCTURES***

# ***QUIZ TIME!***





Which is the right  
**BUSINESS STRUCTURE**  
 for you?



- 1
- 2
- 3

WHAT TYPE OF BUSINESS ARE YOU STARTING?  
 ARE YOU STARTING ON YOUR OWN OR WITH OTHERS?  
 HOW MUCH FINANCIAL RISK ARE YOU WILLING TO TAKE?



## BUSINESS STRUCTURE

## WHO FOR?

## LIABILITY



LIMITED



NO LIMIT



PERSONALLY  
 LIABLE



# Business legal structures: Basic Comparison Table

Type	Structure	For	Against
Sole Trader	Exclusive owner of the business, entitled to keep all profits but liable for all losses	<ul style="list-style-type: none"> <li>• Low cost, easy to set-up</li> <li>• Full control retained</li> <li>• Very little financial reporting</li> </ul>	<ul style="list-style-type: none"> <li>• Full liability for debt</li> <li>• Pay more in tax</li> <li>• Lacks credibility in market</li> </ul>
Partnership	Between two or more individuals who share management and profits	<ul style="list-style-type: none"> <li>• Same as above, but with more owners</li> <li>• More potential to raise finance</li> </ul>	<ul style="list-style-type: none"> <li>• Same as above, affecting all partners</li> <li>• Can be messy to wind up</li> </ul>
Limited Company	Private company whose owners are legally responsible for its debts only to the extent of the amount of capital that they invest	<ul style="list-style-type: none"> <li>• Less personal financial exposure</li> <li>• Favourable tax regime</li> <li>• Ability to work for corporate clients</li> </ul>	<ul style="list-style-type: none"> <li>• Administrative and regulatory demands heavier</li> <li>• Annual accounts and financial reports must be placed in public domain</li> </ul>
Limited Liability Partnership (LLP)	Some or all partners have limited liabilities, and exhibits elements of partnerships and corporations	<ul style="list-style-type: none"> <li>• Flexibility: can be incorporated in members' agreement</li> <li>• Advantages of limited company and partnership combined</li> </ul>	<ul style="list-style-type: none"> <li>• Profit taxed as income</li> <li>• Partners must disclose income</li> <li>• LLP must start to trade within a year of registration – or be struck off</li> </ul>



Helpdesks Open :)

# Links to explore

Structures

How tos -Ltd company.

Social Enterprise structures

Structure table