“Vocation is where our greatest passion meets the world’s greatest need.”

Frederick Buechner

SOURCE: http://blog.laughlin.com/2014/10/21/find-your-purpose/
Nine Elements
or Building Blocks

Customers

- For whom are we creating value?
- Who are our most important customers?
- Segments defined by:
  - needs
  - channels
  - relationships
  - profits/costs
  - values/payments

Value Provided

- What value do we deliver?
- What problems do we solve for customers?
- What needs are we satisfying?
- Options include:
  - Convenience
  - Price
  - Design
  - Brand/status
  - Cost reduction
  - Risk reduction
Channels

- How do customers discover, evaluate, or experience our value?
- How do we support or reinforce their satisfaction after purchase?

Customer Relationships

- What relationships do our customers expect?
- What is the primary purpose of each form of relationship?
  - acquisition
  - retention
  - revenue
  - co-creation

Revenue

- What are customers willing to pay for?
- How does each revenue stream contribute to total revenue?
- How do we foster one-time and recurring revenue?
Key Resources

- What human, physical, intellectual, and financial resources does our work require?
- How are these requirements informed by our channels, relationships, and revenue?

Key Activities

- What are the most important actions we need to take to make our business model work?
  - making
  - selling
  - supporting

Key Partners

- What individuals, organizations, and services outside our business are essential?
- Who provides the activities, equipment, or resources we need?
- How are our goals aligned or misaligned?
Costs

- What are the most important costs required by our business model?
- Which key activities and key resources are most expensive?
- What’s the appropriate scale of costs, given our revenue potential?

The Canvas
Let’s Try Some!

Venture Process

1. Opportunity Recognition
2. Concept Development
3. Resource Determination and Acquisition
4. Launch and Venture Growth
5. Goal Attainment

Arthur C. Brooks, Social Entrepreneurship

{ break }
Conventions

“Every art world uses, to organize some of the cooperation between some of its participants, conventions known to all or almost all well-socialized members of the society in which it exists.”
Conventions

- How work is done together.
- What counts as “work.”
- What counts as “excellent” or “worthy.”
- What things signify or “mean.”
  - jargon, symbols, signals
- What equipment to use, and how.

“Fountain”
Marcel Duchamp
1917
Average duration of a hit single?
3 minutes

Queen, “Bohemian Rhapsody”: 5:55

“This Is a Generic Brand Video,” by Dissolve, https://youtu.be/2YBstpm8j8M
Your Venture

Next Week

“The Art of the Brand”
Neill Archer Roan
Principal
The Roan Group

plus... details on
Organization Report
assignment (due March 1)