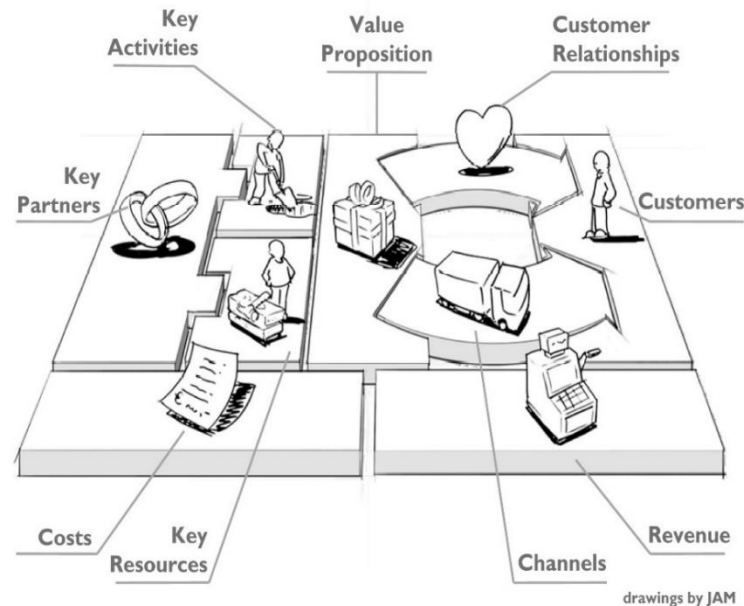




# Business Model Canvas



# Javelin Experiment Board

**Javelin Board** method created by leanstartupmachine

Project Name: \_\_\_\_\_ Team Leader Name: \_\_\_\_\_

Start here. Brainstorm with stickies, pull it over to the right to start your experiment.

Experiments	1	2	3	4	5
Who is your customer? Be as specific as possible. <small>Time Limit: 5 Min</small>		<b>SAME CUS-TOMER</b>			
What is the problem? Phrase it from your customer's perspective. <small>Time Limit: 5 Min</small>		<b>NEW PROB-LEM</b>			
Define the solution only after you have validated a problem worth solving. <small>Time Limit: 5 Min</small>					
List the assumptions that must hold true, for your hypothesis to be true. <small>Time Limit: 10 Min</small>		<b>NEW RISK</b>			
<b>Need help? Use these sentences to help construct your experiment.</b>					
To form a Customer/Problem Hypothesis: I believe my customer has a problem achieving this goal.					
To form a Problem/Solution Hypothesis: I believe this solution will result in quantifiable outcome.					
<b>Method &amp; Success Criterion</b>					
<b>GET OUT OF THE BUILDING!</b>					
To form your Assumptions: In order for hypothesis to be true, assumption needs to be true.					
To identify your Riskiest Assumption: The assumption with the least amount of data, and core to the viability of my hypothesis is...					
<b>Result &amp; Decision</b>		<b>INVALID! PIVOT!</b>	<b>VALID! PER-SEVERE</b>		
Determine how you will test it: The least expensive way to test my assumption is...					
Determine what success looks like: I will run experiment with # of customers and expect a strong signal from # of customers.					
<b>Learning</b>					



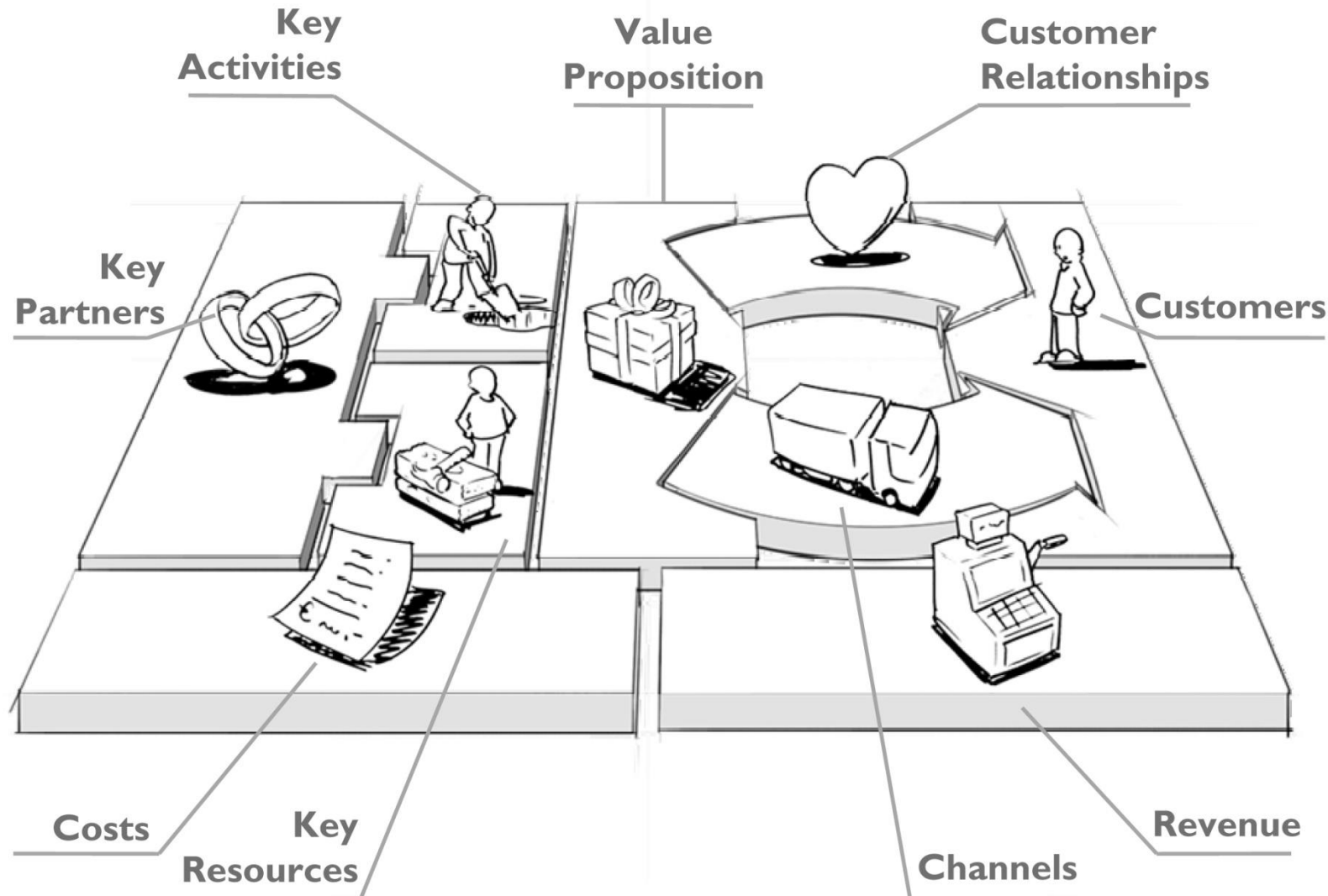
# Overview

- Today we will introduce
  - Business Model Canvas
  - Javelin Experiment Board
- Help you understand
  - The value of these models
  - How they work
  - What to do next

# Business Model Generation



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*bringing concepts to life!*



drawings by JAM



# Business Model Canvas

## Value

- Turn your idea into a strategy
- Challenge your assumptions
- Stimulate new ideas
- Application to new parts of your organisation (Company, Division, Individual)



# What?

“A strategic management and entrepreneurial tool that allows you to describe, design, challenge, invent, and pivot your business model”



# Why?

- Improve clarity
- Build understanding
- Mobilise
- Design
- Innovate
- Implement
- Manage
- Communicate (customers, investors, team/staff etc)

# What business are you in?



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Organisation	Conventional Business	What business are they really in?
McDonalds	Selling Hamburgers	Real Estate
Facebook	Social Media Network Platform	Advertising
Coca Cola	Beverages	Logistics Networks

# Example Fictional Product

- We will help you understand Business Model Canvas through a fictional product.

## *Marriage Insurance*

- Overview of 'fictional product' value proposition





# Let's complete it together!

- *fictional product* – Business Model Canvas



# Javelin Experiment Board

**Javelin Board** method created by learnstartupmachine

Project Name: \_\_\_\_\_ Team Leader Name: \_\_\_\_\_

Start here. Brainstorm with stickies, pull it over to the right to start your experiment.

Experiments	1	2	3	4	5
Customer		<b>SAME CUS-TOMER</b>			
Problem		<b>NEW PROB-LEM</b>			
Solution					
Riskiest Assumption		<b>NEW RISK</b>			
Method & Success Criterion					
<b>GET OUT OF THE BUILDING!</b>					
Result & Decision	<b>INVALID. PIVOT!</b>	<b>VALID! PER-SEVERE</b>			
Learning					

**Need help? Use these sentences to help construct your experiment.**

To form a Customer/Problem Hypothesis: I believe <u>my customer</u> has a problem <u>achieving this goal</u> .	To form a Problem/Solution Hypothesis: I believe <u>this solution</u> will result in <u>quantifiable outcome</u> .
To form your Assumptions: In order for <u>hypothesis</u> to be true, <u>assumption</u> needs to be true.	To identify your Riskiest Assumption: The assumption with the least amount of data, and core to the viability of my hypothesis is...
Determine how you will test it: The least expensive way to test my assumption is...	Determine what success looks like: I will run experiment with <u># of customers</u> and expect a strong signal from <u># of customers</u> .

# What is Javelin Board?



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Tool to validate ideas through experimentation

- Hypothesis
- Assumptions
- Define Method & Success Criteria
- Get out of the building and collect data
- Analyse results & learn
- Take decision to Pivot or Persevere

# Why?

- Turn your ideas into experiments
- Test riskiest assumptions
- Define experiments
- Get out of 'the building' and get data
- Review data and feed back into Business Model Canvas
- Take rational decisions, update BMC, define new experiments
- Easy to understand
- Gets you started quickly, fail fast to succeed faster
- Fun, engaging and interactive

# Javelin Board



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**Javelin Experiment Board**

Project Name: \_\_\_\_\_ Team Leader Name: \_\_\_\_\_

Experiments		1	2	3	4	5
<p>Start here. Brainstorm with stickies, pull it over to the right to start your experiment.</p> <p>Who is your customer? Be as specific as possible. <small>Time Limit: 5 Min</small></p>	Customer	BOOT-STRAPPED STARTUP FOUNDERS				
<p>What is the problem? Phrase it from your customer's perspective. <small>Time Limit: 5 Min</small></p>	Problem	GETTING UX FEEDBACK				
<p>Define the solution only after you have validated a problem worth solving. <small>Time Limit: 5 Min</small></p>	Solution					
<p>List the assumptions that must hold true, for your hypothesis to be true. <small>Time Limit: 10 Min</small></p>	Riskiest Assumption	NO RELIABLE SOURCE				
<p>Need help? Use these sentences to help construct your experiment.</p> <p>To form a Customer/Problem Hypothesis: I believe <u>my customer</u> has a problem <u>achieving this goal</u>.</p> <p>To form a Problem/Solution Hypothesis: I believe <u>this solution</u> will result in <u>quantifiable outcome</u>.</p>		Method & Success Criterion	INTERVIEW: 6/10			
<p>GET OUT OF THE BUILDING!</p>						
<p>To form your Assumptions: In order for <u>hypothesis</u> to be true, <u>assumption</u> needs to be true.</p>	To identify your Riskiest Assumption: The assumption with the least amount of data, and core to the viability of my hypothesis is...	Result & Decision				
<p>Determine how you will test it: The least expensive way to test my assumption is...</p>	<p>Determine what success looks like: I will run experiment with # of <u>customers</u> and expect a strong signal from # of <u>customers</u>.</p>	Learning				

**Area Brainstorming** **Area Execute**

Download Experiment Board and watch case studies at [www.javelin.com](http://www.javelin.com)

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# 3 Types of Hypothesis

- Customer
  - List different customer segments (love somebody more than anybody else)
  - Each team member write down one customer (5 min)
  - Select one customer segment to focus test on and move to right
- Problem
  - Each team member write down one problem(5 min)
  - Select one problem that you want to focus on and move it to the right
- Solution
  - Understand the customer and problem and trying to validate that.



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# Let's complete it together!

- *fictional product* - Experiment Javelin Board





# Apply the Theory!

1. When you have an idea
  - a) Apply Business Model Canvas
  - b) Apply Javelin Board: test your idea!
  - c) Work in a team / Get a mentor
  - d) Be willing to fail and learn
2. Discuss with others!
3. Workshops - BIGJUMP



# Deepening your knowledge

- Business Model Canvas [strategyzer.com/canvas/business-model-canvas](http://strategyzer.com/canvas/business-model-canvas)
- Business Model Generation [businessmodelgeneration.com](http://businessmodelgeneration.com)
- Flavio Tosi's Business Model Canvas [business-exploration.com](http://business-exploration.com)
- BizCanvas [App Store](#)
- Startup Hero [startuphero.co.uk](http://startuphero.co.uk)
- Launch Board [launchboard.io](http://launchboard.io)
- Running Lean & Scaling Lean [leanstack.com](http://leanstack.com)
- Javelin Board and Community [javelin.com](http://javelin.com)
- Lean Enterprise community website [leanenterprisebook.com](http://leanenterprisebook.com)
- The lean startup website [theleanstartup.com](http://theleanstartup.com)
- Lean Start up on Twitter [twitter.com/leanstartup](https://twitter.com/leanstartup)
- Playing Lean [playinglean.com](http://playinglean.com)
- BIGJUMP website [BIGJUMP.COM.AU](http://BIGJUMP.COM.AU)

