

The Business Model Canvas

Designed for:
Customizable Coin Rings

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<p>Key Partners</p> <p>Who are our Key Partners? Who are our key suppliers? Which Key Resources are we acquiring from partners? Which Key Activities do partners perform?</p> <ul style="list-style-type: none"> -Suppliers- random change, rolls of coins from banks -Possible future partners- tool suppliers and manufacturers that make more efficient tools <p>Key activities-assemble line to make rings</p> <ul style="list-style-type: none"> -sites like etsy, ebay, and amazon, and other distribution channels like UPS, USPS, Fedex 	<p>Key Activities</p> <p>What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams?</p> <ul style="list-style-type: none"> -Process in making and selling rings effectively and efficiently -distribute by word of mouth, posters, and online -customer relationships must be strong- feedback from customers -keep track of sales and profit 	<p>Value Propositions</p> <p>What value do we deliver to the customer? Which one of our customer's problems are we helping to solve? What bundles of products and services are we offering to each Customer Segment? Which customer needs are we satisfying?</p> <ul style="list-style-type: none"> -problem-no customized jewelry to show state pride -sustainable, durable, and personalized jewelry -represents home state/country, favorite place, or certain year -MVP-basic state ring --could branch out to other forms of jewelry: <ul style="list-style-type: none"> -necklace -earring -keychain -napkin holder -bracelet -pendant -toe ring 	<p>Customer Relationships</p> <p>What type of relationship does each of our Customer Segments expect us to establish and maintain with them? Which ones have we established? How are they integrated with the rest of our business model?</p> <ul style="list-style-type: none"> -Get customers by word of mouth/advertising -keep customers by offering post sale services and discounts for bundles, or if customers provide their own coin -rebate if they bring more customers -free polishing anytime -relationships include friends, family, and acquaintances -customers give feedback to help grow company -cost: time commitment and distribution 	<p>Customer Segments</p> <p>For whom are we creating value? Who are our most important customers?</p> <ul style="list-style-type: none"> -selling to students at OSU -most important customers- local and returning customers- encourage this by offering discounts -targeted customers: people living in Columbus
<p>Cost Structure</p> <p>What are the most important costs inherent in our model? Which Key Resources are most expensive? Which Key Activities are most expensive?</p> <ul style="list-style-type: none"> -Important costs-advertising and tools -expensive resources-tools to make the ring-making faster, and time spent finding quarters and making rings (lessen production time) -important activities- time spent producing jewelry 	<p>Revenue Streams</p> <p>For what value are our customers really willing to pay? For what do they currently pay? How are they currently paying? How would they prefer to pay? How much does each Revenue Stream contribute to overall revenues?</p> <ul style="list-style-type: none"> -Survey to determine what customers are willing to pay -were willing to pay \$10-\$15, now \$15-\$24 after pivot (new style) -Base price off of supply/demand of rings/coins, and how long the rings take to make -receive payments by cash, check, and paypal 			

Key Resources

What Key Resources do our Value Propositions require?
Our Distribution Channels? Customer Relationships?
Revenue Streams?

- Need quarters from specific states, and years
- Need tools, and maintenance on those tools
- Need feedback from customers to improve products
- revenue from customers
- distribution and advertising through the internet

Channels

Through which Channels do our Customer Segments want to be reached?
How are we reaching them now?
How are our Channels integrated?
Which ones work best?
Which ones are most cost-efficient?
How are we integrating them with customer routines?

- online: social media, ads
- physical ads around campus
- word of mouth
- etsy, Amazon, USPS, UPS, Fedex, Twitter, Facebook, Instagram, Paypal, Ebay