

Guide to Business Model Canvas

Case Study: Sustainably Sourced Self Care Products Selling online
(source: AI Tool chatGPT)

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Step 1

Define your value proposition

- What makes your self care products unique and valuable to your customers?
- What benefits do they offer, and how do they align with your customers' values and goals?
- Your value proposition should be the foundation of your business model canvas, so take the time to clearly articulate it.
- For example, you may want to consider the price and margin of your products relative to competitors, as well as any non-financial benefits that they offer (such as being environmentally friendly).

Step 2

Identify your customer segments

- Who are your target customers, and what motivates them to purchase your products?
- Consider factors such as age, income, location, and interests, as well as any values or goals that are particularly important to your customers.
- You may want to consider how much each customer segment is willing to pay for your products, as well as how much it will cost to reach and serve them.

Step 3

Choose your channels

- How will you reach your customers and promote your products?
- Will you sell online, through retail stores, or through partnerships with eco-friendly organizations?
- Will you use social media, email marketing, or other tools to engage with your customers?
- Be sure to consider the costs and potential return on investment of each channel, as well as any potential risks.

Step 4

Develop your customer relationships

- How will you cultivate strong, long-term relationships with your customers?
- Consider offering excellent customer service, engaging content, and personalized recommendations to help your customers find the right products for their needs.
- You may also want to consider offering loyalty programs or other incentives to encourage repeat business.

Step 5

Identify your revenue streams

- How will you generate income from your business?
- Will you sell your self care products directly, or will you also generate revenue through partnerships and sponsorships with eco-friendly organizations and events?
- Be sure to consider the potential volume and price of each revenue stream, as well as any associated costs.

Step 6

Determine your key resources

- What resources will you need to support your business operations and growth?
- This may include access to sustainably sourced materials, partnerships with eco-friendly suppliers and manufacturers, and technology and infrastructure to support your online and marketing efforts.
- Be sure to carefully evaluate the costs and potential return on investment of each resource.

Step 7

Identify your key partners

- Who will be your key partners in supporting your business?
- This may include suppliers, manufacturers, and distributors who share your commitment to sustainability, as well as eco-friendly organizations and events that can help promote your products and values.
- Be sure to consider the terms and costs of any partnerships, as well as any potential risks.

Step 8

Define your key activities

- What activities will be critical to the success of your business?
- This may include sourcing and producing your self care products, marketing and promoting your products, and providing excellent customer service.
- Be sure to consider the costs and potential return on investment of each activity.

Step 9

Identify your key expenses

- What expenses will you need to budget for as you grow your business?
- This may include the cost of materials and production, marketing and promotion, and customer service.
- Be sure to factor in any investments you will need to make in technology and infrastructure, as well as any other ongoing expenses.
- Be sure to carefully evaluate the potential return on investment of each expense.

Closing Remarks

By following these steps and incorporating accounting-based considerations, you can use the Business Model Canvas to develop a clear and effective roadmap for your e-commerce business selling sustainably sourced self care products.