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BUSINESS CANVAS MODEL: A REFLECTIVE SUMMARY



Introduction

The Business Canvas Model is an effective strategic management tool that enables the development of an organization's business model. On the basis of this case solution this paper shall unravel the reflective summary of Business Canvas Model and its relevance and effectiveness to implement in real business scenario.



Business Canvas Model & Its Relation to the Organisation

The Business Canvas Model, developed by Alexander Osterwalder, comprises nine key components: Name of the Customer segments, value proposition offered with respect to the customer segment, value delivery channels, keys customer relationships in the segment, revenue streams, key resources, key activities, key partnerships, and cost structure. All mentioned components are extremely significant for the determination of strategic vision as well as the functioning course of action of a firm.



Customers and Benefits

Segmentation of customers is the initial step of Business Canvas Model. This way, the goal, vision, and the values of different businesses can help in the identification of the target audience in order to address specific needs. This case underlines the necessity of configuring value propositions to be the sufficiently valuable and distinctive to another customer section, thus to gain competitive advantage in a market.



Conclusion

Business Canvas Model is, therefore, a perfect tool for analyzing and optimizing business plans and operations. This part focuses on reflecting on the actual case solution as the representation of the model's work and proving once again that the model is efficient in adjusting numerous factors of a business. Overall, through the formulation and implementation of the Business Canvas Model the organisations get an ideal strategic plan to adhere to. For more elaborate case solutions, please, go to the URL <http://thecasesolutions.com>.

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