Part 1. Business strategies in high-innovation potential areas (Nanotechnology, Industry 4.0, Artificial intelligence)

1. Business strategies: the role and key terms

2. Top AI technology startups in 2023

3. How to Get a Startup Idea

4. Business strategy process

Part 2. Workshop on developing business strategy in high-innovation potential areas (Nanotechnology, Industry 4.0, Artificial intelligence)

1. Strategic analysis

2.Formulating vision, mission and goals for business in high-innovation potential areas

3. Strategy developing – Business Model Canvas

4. Branding in business strategy
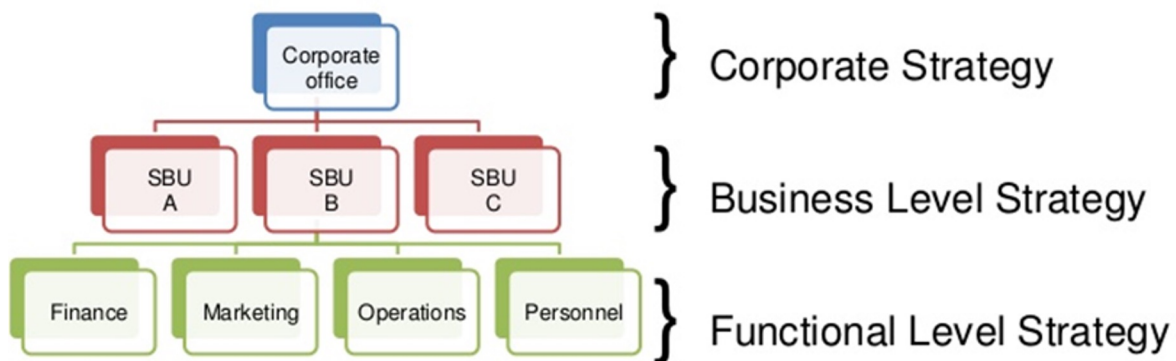
1.Business strategies: the role and key terms

The term "strategy" originated in the Greek military lexicon. The Greek word "strategos" (στρατηγία) consists of "stratos", i.e. "army, and "ago", i.e. "leading". At that time the term meant the art of understanding the nature of war and the principles of leading an army.

The modern meaning of strategy in business appeared in the middle of the 20th century. In 1962, the economist Alfred Chandler Jr. used the term "strategy" in his work "Strategy and Structure" with reference to running a company/a business. He proved that business structure is determined by its strategy, and that environmental changes lead to strategic alternatives, which may, in turn, cause changes in organizational structure.

1.Business strategies: the role and key terms

Strategy at different levels

Corporate office → Corporate Strategy

SBU A, SBU B, SBU C → Business Level Strategy

Finance, Marketing, Operations, Personnel → Functional Level Strategy

Business Activity

Why? — Strategic
What? — Tactical
How? — Operational

1.Business strategies: the role and key terms

- **competitive advantage**

- **strategists**

- **vision and mission statements**

- **external opportunities and threats**

- **internal strengths and weaknesses**

- **long-term objectives**

- **strategies**

- **annual objectives**

- **policies**

Competitive Advantage

Strategic management is all about gaining and maintaining competitive advantage

This term can be defined as "anything that a firm does especially well compared to rival firms" When a firm can do something that rival firms cannot do, or owns something that rival firms desire, that can represent a competitive advantage.

Strategists

Strategists are the individuals who are most responsible for the success or failure of an organization.

They track industry and competitive trends, develop forecasting models and scenario analyses, evaluate corporate and divisional performance, spot emerging market opportunities, identify business threats, and develop creative action plans.

Strategists differ as much as organizations themselves, and these differences must be considered in the formulation, implementation, and evaluation of strategies. Some strategists will not consider some types of strategies because of their personal philosophies.

Strategists differ in their attitudes, values, ethics, willingness to take risks, concern for social responsibility, concern for profitability, concern for short-run versus long-run aims, and management style.

Vision and Mission Statements

Mission statements are "enduring statements of purpose that distinguish one business from other similar firms. A mission statement identifies the scope of a firm's operations in product and market terms."

A mission statement is a constant reminder to its employees of why the organization exists and what the founders envisioned when they put their fame and fortune at risk to breathe life into their dreams.

External Opportunities and Threats

External Opportunities and Threats refer to economic, social, cultural, demographic, environmental, political, legal, governmental, technological, and competitive trends and events that could significantly benefit or harm an organization in the future.

Internal Strengths and Weaknesses

Internal Strengths and Weaknesses are an organization's controllable activities that are performed especially well or poorly.

Strengths and weaknesses are determined relative to competitors.

Internal factors can be determined in a number of ways, including computing ratios, measuring performance, and comparing to past periods and industry averages. Various types of surveys also can be developed and administered to examine internal factors such as employee morale, production efficiency, advertising effectiveness, and customer loyalty.

Long-Term Objectives

Objectives can be defined as specific results that an organization seeks to achieve in pursuing its basic mission.

Objectives should be challenging, measurable, consistent, reasonable, and clear. In a multidimensional firm, objectives should be established for the overall company and for each division.

Strategies

Strategies are the means by which long-term objectives will be achieved.

Business strategies may include geographic expansion, diversification, acquisition, product development, market penetration, retrenchment, divestiture, liquidation, and joint ventures.

In addition, strategies affect an organization's long-term prosperity, typically for at least five years, and thus are future-oriented.

Annual Objectives

<u>Annual Objectives</u> **are short-term milestones that organizations must achieve to reach long-term objectives. Like long-term objectives, annual objectives should be measurable, quantitative, challenging, realistic, consistent, and prioritized. They should be established at the corporate, divisional, and functional levels in a large organization.**

Annual objectives should be stated in terms of management, marketing, finance/accounting, production/operations, research and development, and management information systems (MIS) accomplishments.

A set of annual objectives is needed for each long-term objective.

Policies

Policies are the means by which annual objectives will be achieved. Policies include guidelines, rules, and procedures established to support efforts to achieve stated objectives.

Policies are guides to decision making and address repetitive or recurring situations.

Policies allow consistency and coordination within and between organizational departments.

3 Top AI technology startups in 2023

OpenAI

In November 2022, OpenAI launched ChatGPT, a chat aimed at natural language answering questions, translating, and generating improvised text. It reached over a million signups within the first five days and projected a US$200 million revenue for 2023 and US$1 billion for 2024.

3 Top AI technology startups in 2023

Observe.AI

Observe.AI provides natural language tools to track voice and text conversations. Its Intelligent Workforce Platform transforms contact centers by embedding AI into customer conversations, optimizing agent performance, and automating repeatable processes that drive revenue and retention.

In March 2022, the company stated that ARR was up 150%, with customer interactions analysed by its AI up 3x, a 426% increase in AI-powered agent evaluations, and a 201% increase in AI-powered agent coaching sessions.

**Observe.AI has raised US$213mn in funding**

3 Top AI technology startups in 2023

Deep 6 AI

Deep 6 AI is a healthcare AI startup that is revolutionizing the way medical professionals diagnose and treat patients. The company's AI algorithms can analyze large amounts of medical data, helping medical professionals make more informed decisions and improve patient outcomes.

Top AI technology startups in 2023
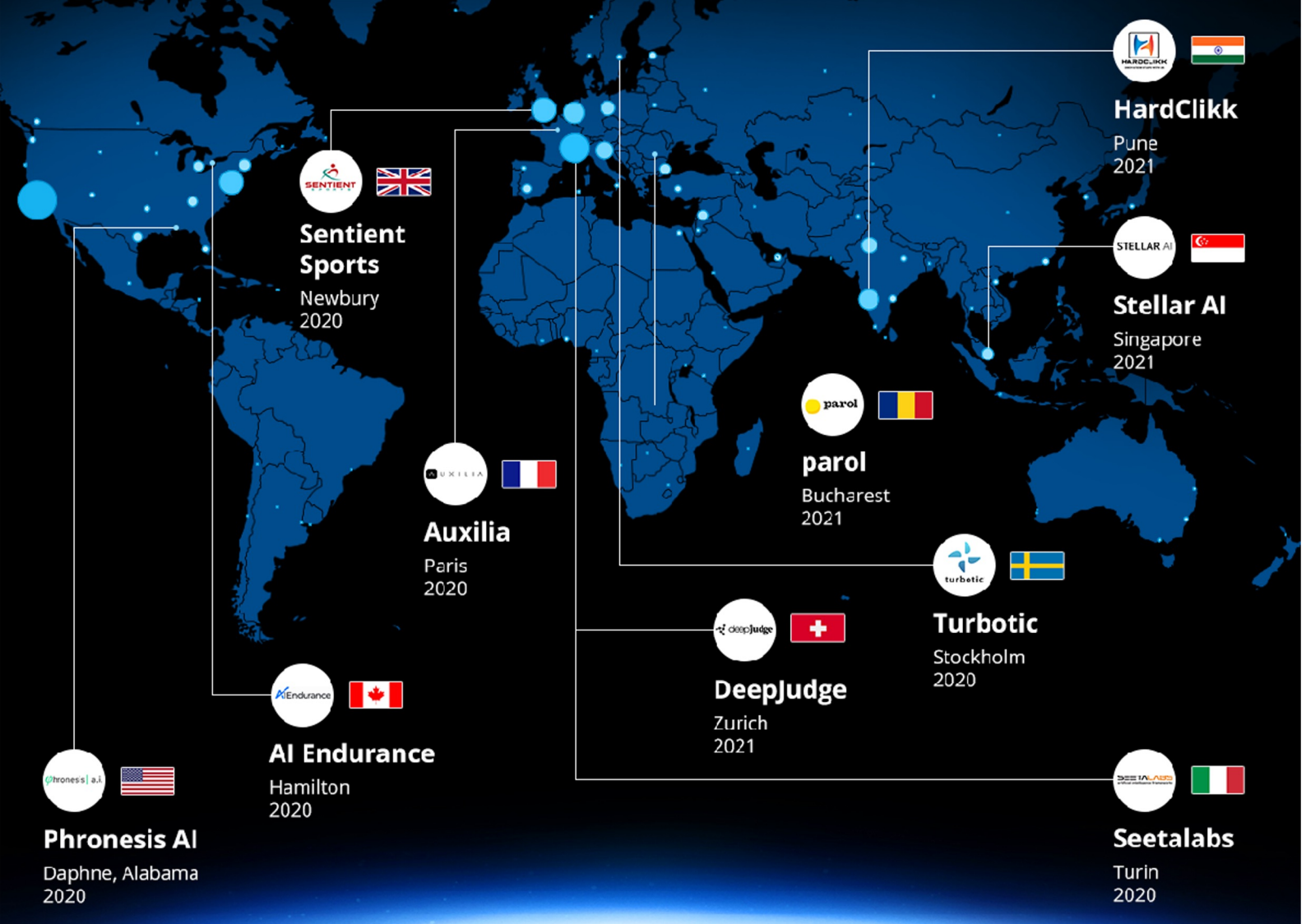
3 Top Industry 4.0 Startups in 2023

Robco

Robco is a German startup that develops modular robot kits and software-based automation solutions. The startup's robot-as-a-service solution provides 2 to 7-axis robots with changeable modules for high uptime and flexibility. Besides, the startup's robotic automation guide proposes the most suitable robot setup along with virtual training based on lidar scans of the production environment.

ROBCO

Top 3 Industry 4.0 Startups in 2023

i4Twins facilitates Digital Twin Creation

i4Twins is a Canadian startup that makes a no-code digital twin platform to build, validate, simulate, and test industrial designs. It features status twins, operational twins, and simulation twins through an online browser-based electronic prototyping workspace. Besides, the open platform supports multiple operating systems, uses artificial intelligence (AI), and contains a repository to share and manage designs and descriptions. As a result, i4Twins' platform enables engineers and factory designers to create and experiment on different physical topologies.
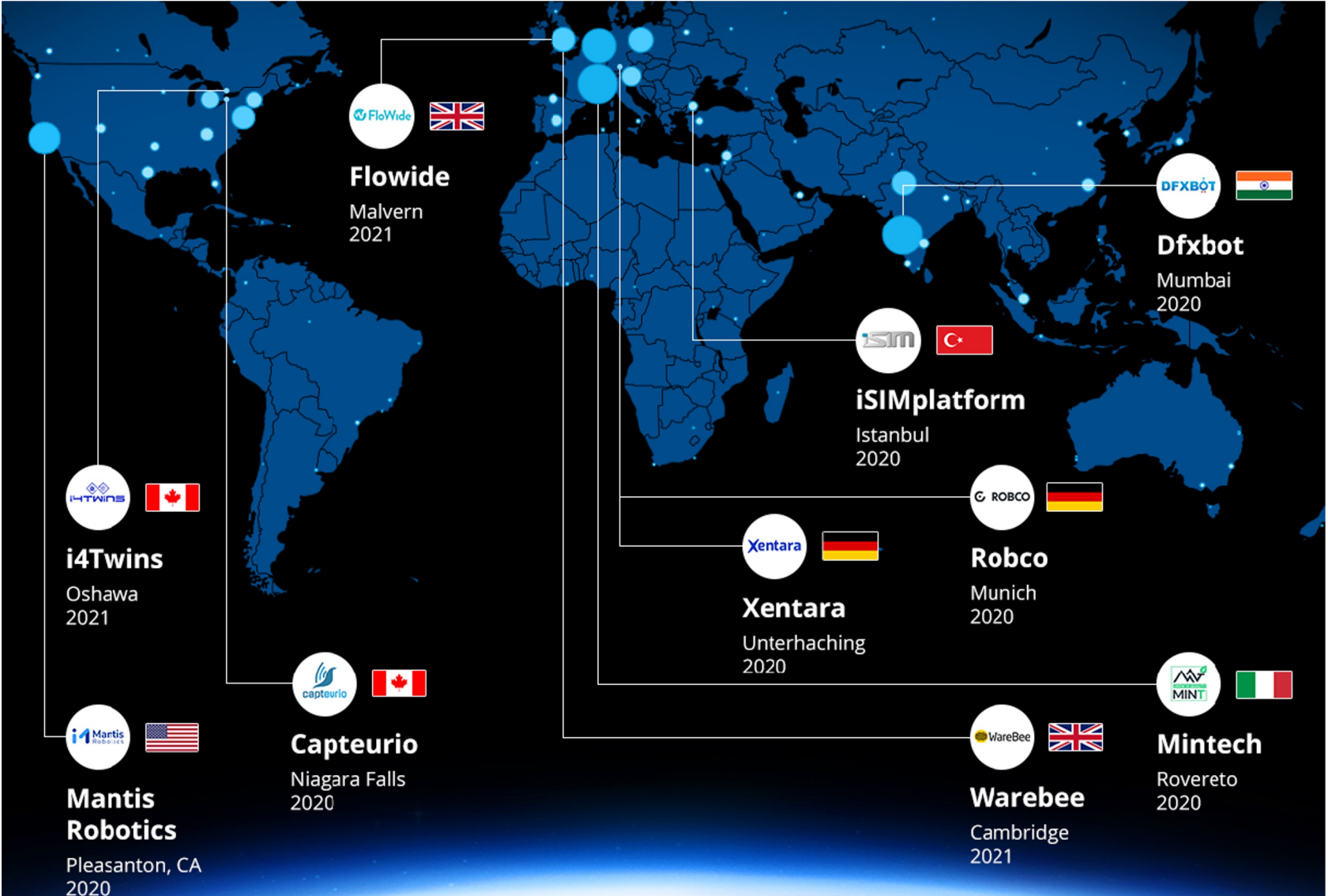
3 Top Industry 4.0 Startups in 2023

iSIMplatform aids Factory Management

Turkish startup iSIMplatform makes a software platform to digitize factory equipment and operations. It manages smart and integrated industrial systems through 2D and 3D maps and models. The platform's other features include on-premise and cloud installation, fully web-based architecture, as well as adaptive and simultaneous updatable workflows. This way, the startup's solution allows factory owners and operators to monitor equipment in real time and receive instant notifications and reports.

Top Industry 4.0 Startups in 2023

Flowide
Malvern
2021

Dfxbot
Mumbai
2020

iSIMplatform
Istanbul
2020

i4Twins
Oshawa
2021

Robco
Munich
2020

Xentara
Unterhaching
2020

Capteurio
Niagara Falls
2020

Warebee
Cambridge
2021

Mintech
Rovereto
2020

Mantis Robotics
Pleasanton, CA
2020

Let's think about your startup in Nanotechnology, Industry 4.0, Artificial intelligence

How to Get a Startup Idea:
10 Actionable Frameworks

1) Look for Founder-Market Fit

A great way to find the right startup idea is to think about your unique skills, expertise, and relationships and how those could be used to build a product. By creating a startup around these unique personal advantages, you're finding what's called founder-market fit.

If you already have a co-founder or a team, think about your collective knowledge and what your team is particularly good at.

Paul Allen and Bill Gates, co-founders of Microsoft, are an example of a founding team who had a perfect founder-market fit for the company they built. They studied computer programming and computer science, and their idea for their startup utilized both of their skills perfectly.

How to Get a Startup Idea: 10 Actionable Frameworks

2) Solve a Personal Problem (Bottom-Up Approach)

Some of the most successful startups have been created to solve their founders' personal problems.

For example, DoorDash's founders built their vastly successful food delivery app because they couldn't get Thai food delivered to them in the suburbs, and they saw the need for an easy-to-use delivery app that functioned everywhere.

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3) Consider Your Passions

Whether it's applied to finding a career or coming up with a startup idea, "follow your passions" is a piece of generic advice you've probably heard a lot. But, there is some value to be had from it in terms of coming up with a business idea.

The most successful startups succeed because their founders are passionate about the projects, so they stay committed to working on them through all the ups and downs (of which there will be many when you're working on a startup).

A good example of a startup that was founded because of a passion is Duolingo, the free language learning app. Duolingo's founders, Luis von Ahn and Severin Hacker, were passionate about education and wanted to give people a free way to learn languages as an alternative to expensive courses, tutors, and textbooks.

4) Come Up With Ideas Around Something New (Top-Down Approach)

Rather than coming up with a product or service to solve a personal problem, as the bottom-up approach does, the top-down approach to finding a startup idea looks for new technologies or situations in the world to build a company around.

A good example is all the new businesses, products, and services that sprung up because of the unique situations presented by the COVID-19 pandemic.

How to Get a Startup Idea:
10 Actionable Frameworks

5) Employ Strategic Foresight

Strategic foresight consists of making informed and educated guesses about the future.

To use strategic foresight to find an idea for a startup, look at past recurring trends, and think about how they might affect the future to try and predict coming market trends.

Specific areas to consider in order to employ strategic foresight include trends and developments in PEST.

Indiegogo's founder, Danae Ringelmann, predicted that Securities and Exchange Commission (SEC) laws that prohibited people from investing their money online would be rewritten because they were originally made when modern technology didn't exist.

This strategic foresight led Ringelmann to start building Indiegogo. As it turns out, she was right about the SEC law changes, and Indiegogo became one of the first major crowdfunding platforms when it was launched in 2007.

How to Get a Startup Idea:
10 Actionable Frameworks

6) Think of a Variation of a Recently Successful Company

Look for new companies making headlines because of their recent success, then come up with new variants of them.

For instance, imagine that Airbnb was just launched and it's changing how people book places to stay on vacation.

You might come up with something that's "like Airbnb, but for pets," which allows you to find people to stay at your home with your pets or take care of your pets at their homes when you go out of town.

7) Search For an Industry That is Broken

Many industries are outdated and struggling to keep up with the needs of their users in modern times. Any of these industries might be a good one to develop a new product or service in.

For example, certain financial sectors, like insurance and lending, have been traditionally very slow to adopt new technologies and provide digital services to their clients.

One example of a company that had an idea to fix a broken industry is Stripe. Stripe's founders saw that it was very hard for people in the online sales industry to accept credit card payments online, so they set out to build a platform that would make it incredibly simple and easy.

8) Crowdsource an Idea

Even if you don't have a personal problem you can solve with a product or service, someone close to you might.

Ask friends, family members, colleagues, and other people in your social and professional circles what products and services they wish existed to help you come up with an idea for your business.

How to Get a Startup Idea:
10 Actionable Frameworks

9) The 10x Rule

The 10x rule is the idea that you can build a great product by "10xing" something — making it 10x easier, 10x faster, 10x more fun, or making the user experience 10x better in some other way.

So, what you do to get a startup idea this way is look at things that already exist, then think of ways you can drastically improve them.

For example, Superhuman is an email app that redesigned the email experience from the ground up to make the "fastest email in the world."

How to Get a Startup Idea:
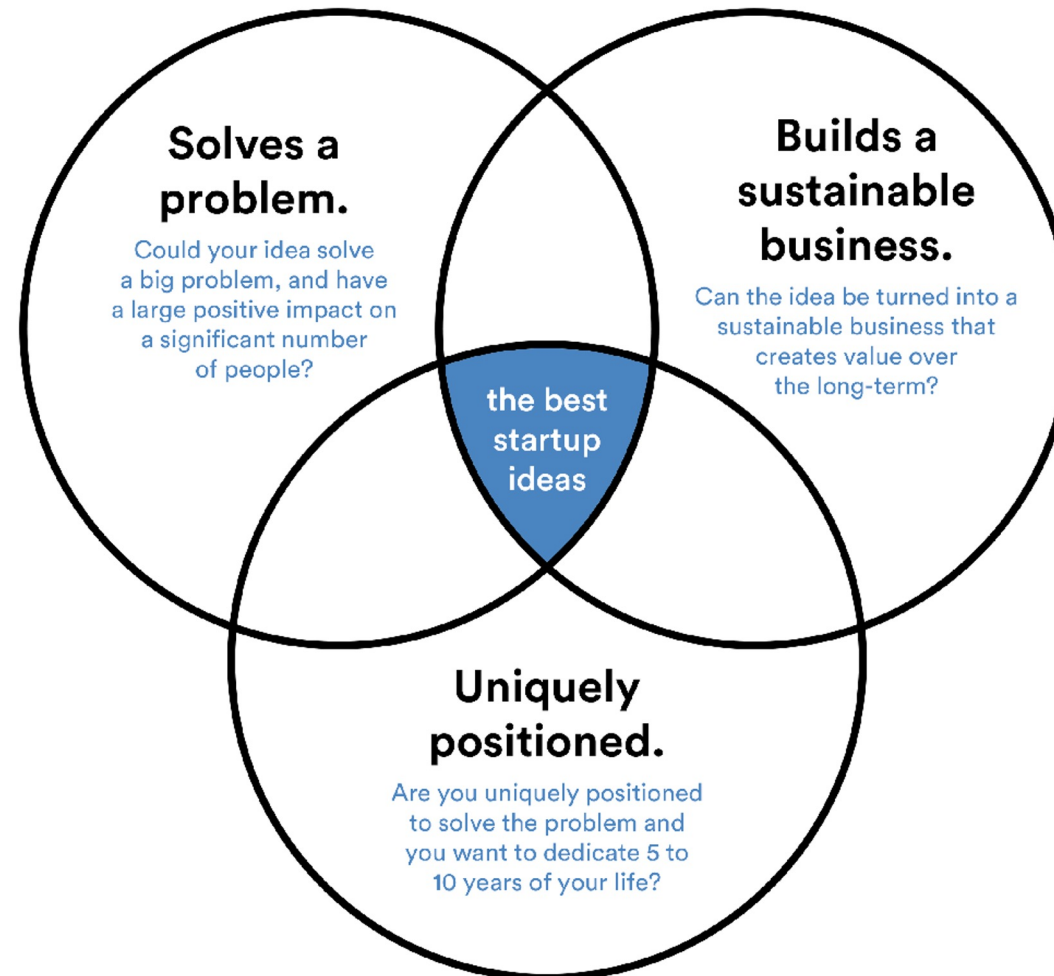# 10 Actionable Frameworks

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10) Find Ways to Use Otherwise Idle Assets

There are idle assets all around us that you could potentially find a way to utilize through a new product or service.

Assets can be anything, too. For example, many people have skills that are not being utilized, so you could develop an app that allows them to use those skills in some way.

A great example of a company that found a way to utilize idle assets is Airbnb. Airbnb's creators realized that tons of people had spare rooms in their homes or extra properties that were just sitting empty most of the time, so they built an app that allowed people to rent these underutilized spaces out.

Let's think about your startup in Nanotechnology, Industry 4.0, Artificial intelligence

Solves a problem.

Could your idea solve a big problem, and have a large positive impact on a significant number of people?

Builds a sustainable business.

Can the idea be turned into a sustainable business that creates value over the long-term?

the best startup ideas

Uniquely positioned.

Are you uniquely positioned to solve the problem and you want to dedicate 5 to 10 years of your life?

Workshop 1

Step 1.

(in 3 teams)

To identify a problem in your dairy life (medicine, education, tourism, transport, ...)

Problem:
_____
_____
_____

Solution 1:

Solution 2:

Solution 3:

Solution 4:

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Solution 1:

Solution 2:

Your
project idea
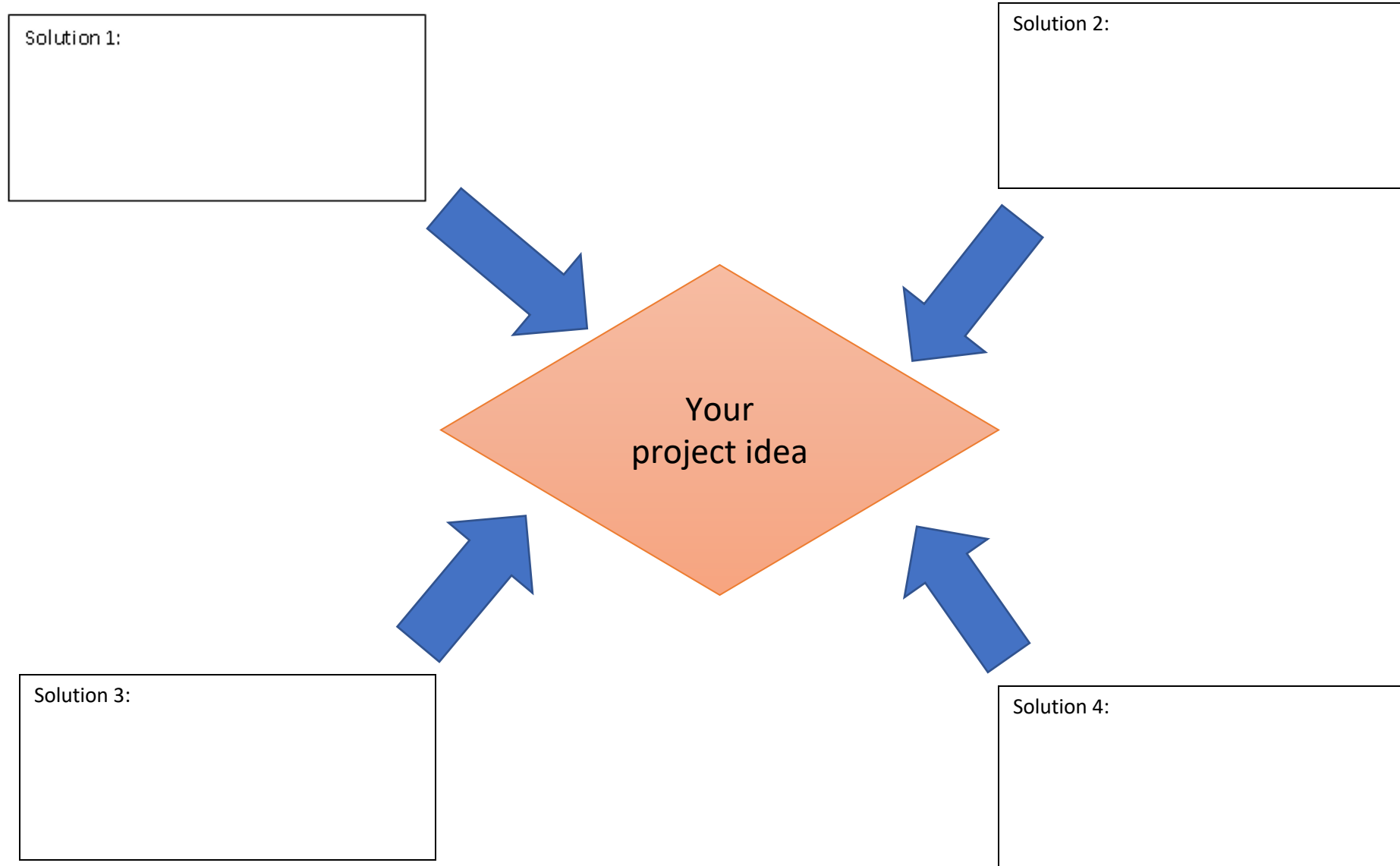
Solution 3:

Solution 4:

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Part 2. Workshop on developing business strategy in high-innovation potential areas (Nanotechnology, Industry 4.0, Artificial intelligence)

1. Strategic analysis

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Business strategy process

"**Business strategy process is a method by which managers conceive of and implement a strategy that can lead to a sustainable competitive advantage**"

"**It is a process by which an organization establishes its objectives, formulates actions (strategies) designed to meet these objectives in the desired timescale, implements the actions, and assesses progress and results**"
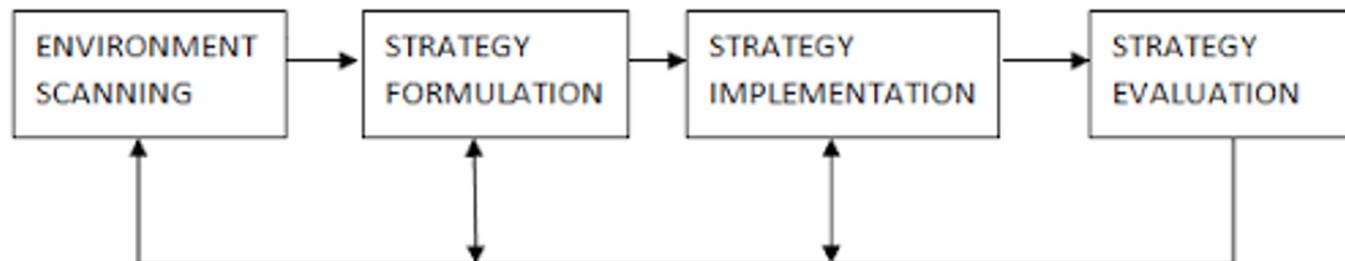
Business strategy process

There are many components of the process which are spread throughout strategic planning stages.

Most often, the strategic planning process has 4 common phases:

- **Situation Analysis**

- **Strategy Formulation**

- **Strategy Implementation**

- **Strategy Monitoring**

The first phase – Strategic Analysis

Business analysis models are useful tools and techniques that can help you understand your organizational environment and think more strategically about your business. Dozens of generic techniques are available, but some are used more frequently than others do. These include:

- **SWOT (strengths, weaknesses, opportunities, threats) analysis**

- **PESTLE (political, economic, social, technological, legal and environmental) analysis**

- **Stakeholder analysis**

- **Porter's Five Forces framework**

PESTLE analysis

What is PESTLE Analysis?

- A **PESTLE analysis** is a framework or tool used by marketers to analyze and monitor the macro-environmental (external marketing environment) factors that have an impact on an organization. The result of which is used to identify threats and weaknesses which is used in a SWOT **analysis**.

Francis Aguilar

- **Harvard professor Francis Aguilar is thought to be the creator of PEST Analysis. He included a scanning tool called ETPS in his 1967 book, "<u>Scanning the Business Environment</u>." The name was later tweaked to create the current acronym.**

- **Francis Joseph Aguilar (August 19, 1932 - February 17, 2013) was an American scholar of <u>strategic planning</u> and <u>general management</u>.**

- **He served as consultant to many firms and on the boards of Dynamic Research Corporation and Bentley University.**
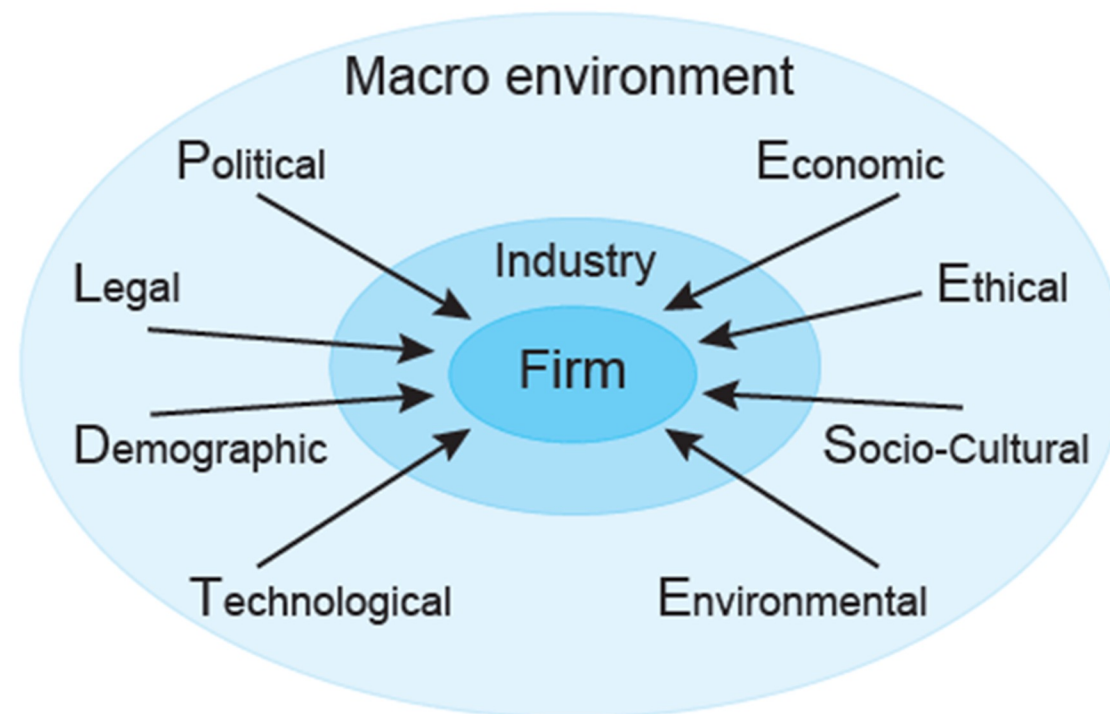
Understanding the tool

The aim of doing *PESTLE* is to:

find out the current external factors affecting an organization;

identify the external factors that may change in the future;

to exploit the changes (opportunities) or defend against them (threats) better than competitors would do

PESTLE Analysis is useful for four main reasons:

- **It helps you to spot business or personal opportunities, and it gives you advanced warning of significant threats.**

- **It reveals the direction of change within your business environment. This helps you shape what you're doing, so that you work with change, rather than against it.**

- **It helps you avoid starting projects that are likely to fail, for reasons beyond your control.**

- **It can help you break free of unconscious assumptions when you enter a new country, region, or market; because it helps you develop an objective view of this new environment.**

PESTLE analysis

- The 6 factors make up the acronym **PESTEL.**

- Each letter represents one factor. It is often called PESTLE.

- You may these factors using other tests too. PEST, STEEP, and STEEPLE are similar analyses. Some other variations are STEPJE, STEP, and LEPEST.

- Managers can choose any based on the nature of the firm and the factors they wish to study.
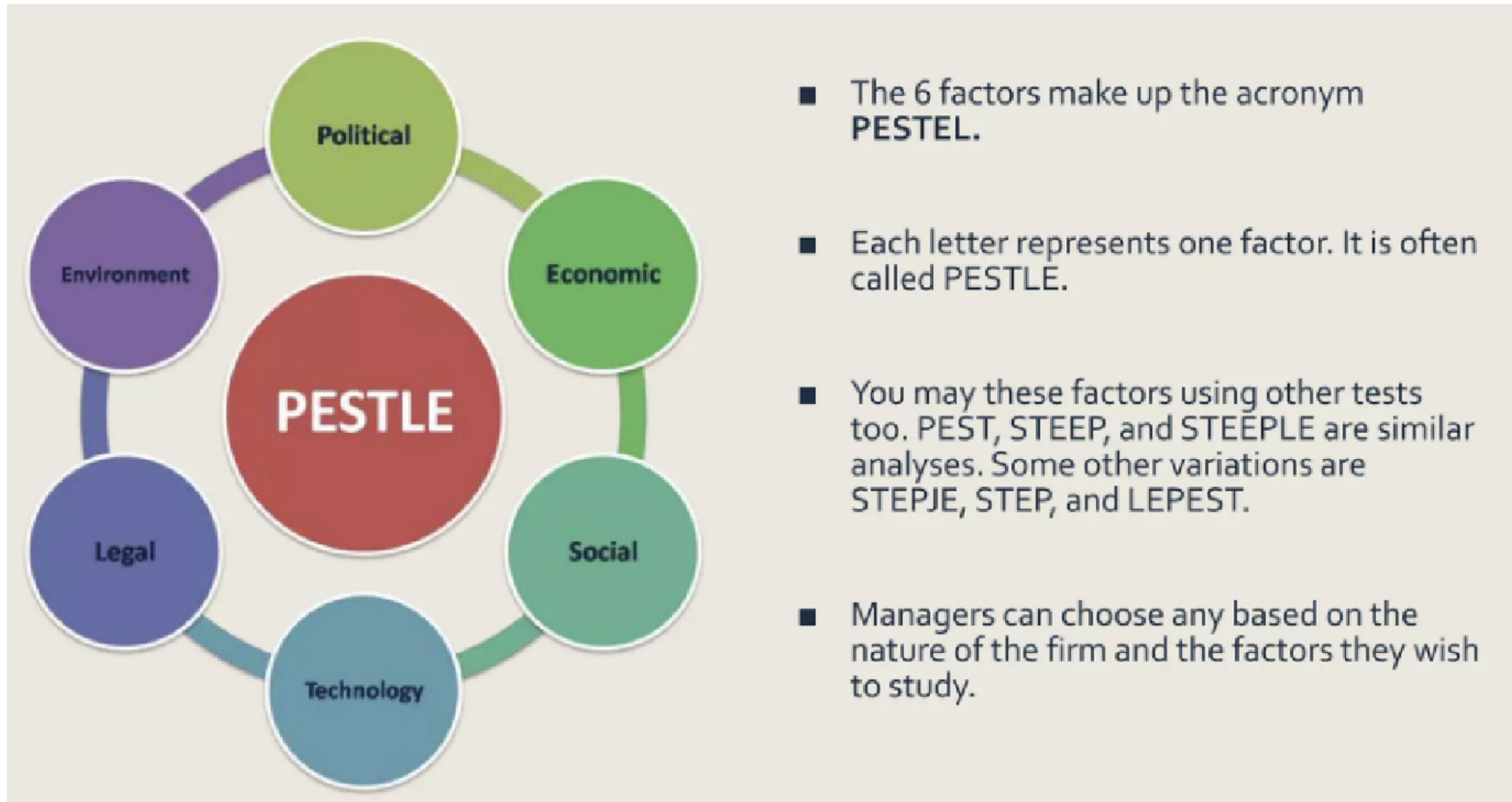
PESTLE analysis

Political Factors

- The political factors account for all the political activities that go on within a country and if any external force might tip the scales in a certain way.

    - Trading policies
    - Government changes
    - Funding
    - Foreign pressures
    - Conflicts in the political area
    - Shareholder and their demands

Economic Factors

- The economic factors take into view the economic condition prevalent in the country and if the global economic scenarios might make it shift or not.

    - Disposable income
    - Unemployment level
    - Foreign Exchange rates
    - Interest rates
    - Trade tariffs
    - Inflation rate

PESTLE analysis

Social Factors

■ Social factors are your consumers. You need to look at buying habits, emotional needs, and consumer behaviour in this section. Because these are the people who directly influence your sales.

- Ethnic/religious factors
- Major world events
- Demographics
- Consumer opinions and attitudes
- Trends
- Education
- Brand preferences

Technological Factors

■ Technology can be directly involved with company products, like manufacturing technologies.

- Technological development
- Research and development
- Associated Technologies
- Patents
- Licensing
- Information technology
- Communication

PESTLE analysis

Legal Factors

- Legal factors have to do with all the legislative and procedural components in an economy. Also, this takes into account certain standards that your business might have to meet in order to start production/promotion.

  - Employment law
  - Consumer protection
  - Industry-spesific   regulations
  - Competitive regulations
  - Future legislation
  - Environmental regulations

Environmental Factors

- Environmental factors have to do with geographical locations and other related environmental factors that may influence upon the nature of the trade you're in. For example, agri-businesses hugely depend on this form of analysis.

  - Ecological
  - Environmental issues
  - Staff attitudes
  - Management style
  - Environmental regulations
  - Consumer values

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Examples of Political Forces

These are the external forces affecting your organization that are brought on by government. They may include laws, policies, regulation or de-regulation trends, governing bodies and leadership, foreign trade and foreign relations, political issues and trends, tax policy—any political factors that could influence your organization's opportunities or threats.

Examples of political forces include:

• **Changes in government/election cycles:** Will the possibility of shifting party majorities in upcoming or recent elections affect regulation or de-regulation in your industry or a related industry? Does this create a threat or an opportunity?

• **Fiscal policies:** How might changes in tax codes affect your budget and profits? How can you prepare for this?

• **Wars and conflicts:** What recent or current conflicts might affect foreign relations and/or trade in your industry? What can you do to create stability?

• **Legislation changes:** Is there legislation (proposed or passed) that would substantially affect your operations or your customers?

• **Political movements:** What issues are becoming increasingly important to the people in your target audience? How does this affect their relationship with your brand?

PESTLE analysis

Examples of Economic Forces

The economic environment you operate in includes several factors to consider, such as general economic climate, taxation, and globalization. Inflation rates, shifts in consumer spending, supply chain issues, demand curves, and global economic health may all be a part of your economic analysis.

Examples of economic forces include:

Employment rates and compensation: Do you have a ready labor market, or are good team members hard to come by? Which direction is the trend heading? What do you need to consider in terms of compensation to bring on and keep talent in your industry?

Inflation: How is inflation affecting the price of your materials? How is it affecting your customers and their spending?

Currency devaluations: How is your currency—and the currency of your customer base—performing? How might this affect your costs and revenue?

Stock market and market values: What recent or predicted trends in the stock market do you see impacting your industry and your organization?

Examples of Social Forces

Social forces focus on the opinions and attitudes of consumers that relate to your product, as well as the changing population and demographics of your operating market. Your analysis might consider social justice movements and other trends, both in your immediate environment and in the broader environment your customers are coming from.

Examples of social forces include:

Demographic changes: What are the ages, experiences and backgrounds, and racial and gender identities of your customer base? **Religious beliefs:** Are there religious or spiritual beliefs that intersect with your organization or your product? How can you be sensitive to those?

Consumer opinions: How do consumers feel about your product (or products like yours)? Are there positive or negative changes in this general sentiment?

Popular media: What current events, celebrity opinions, or other media influences will your consumers be tuned into? Are there any that might affect thoughts, ideas, and feelings about your organization, product, or brand?

PESTLE analysis

Examples of Technological Forces

This focus area considers how technological forces may be impacting your organization. Changes in technology can affect your positioning as an organization. Some recent examples are the rise of cryptocurrency, the emergence of work-from-home technology, AI developments, and even concerns over cyber security.

Examples of technological forces include:

• **Increased emergence of AI:** What capabilities do you see as opportunities for your organization?

• **Energy usage:** What new technologies would allow you to save on energy costs (both to your organization and to the environment)?

• **Cloud software:** What developments have been made to cloud storage to make it more effective, and are you taking advantage of those developments? Conversely, are there security threats to be aware of in this software for your organization's data?

• **Internet:** What improvements are available to maximize speed and reliability for the online work of your team?

Examples of Legal Forces

While similar to the political aspects, the legal elements in your PESTLE analysis examine the practical application of those political factors into rules and regulations that impact your organization's business or customers. Depending on your business, you may need to consider local and state laws as well as federal laws.

Examples of legal forces include:

• **Patent and intellectual rights laws:** How might developments or decisions in intellectual property law affect you and/or your competitors?

• **Protection laws:** Are there consumer protection laws that would affect the way you interact with and do business with your customers?

• **Occupational safety laws:** What occupational safety laws do you need to be aware of to conduct business in a way that protects both your employees and your organization?

• **Import and export laws:** What legal parameters are there for ordering goods from other countries, as well as for selling your product in other countries?

PESTLE analysis

Examples of Environmental Forces

Environmental factors are affected by weather, geography, climate change, and health crises. In addition to the public health crisis caused by the pandemic, the world has also been impacted by wildfires and other natural disasters across the globe. As an organization, you ought to consider the short-term and long-term impacts of these accelerating changes.

Examples of environmental forces include:

• **Climate change**: How might short- and long-term effects of climate change, including rising sea levels and increasing frequency of extreme weather, impact your organization and customers?

• **Consumption of non-renewable resources:** What necessary resources could become limited or depleted in the future that would impair your business?

• **Energy alternatives:** What developments in clean energy might be accessible and beneficial for your organization?

Video 1. PEST Analysis

Using the tool

The process of carrying out PESTLE analysis should involve as many managers as possible to get the best results. It includes the following steps:

Step 1. Gathering information about political, economic, social and technological changes + any other factor(s).

Step 2. Identifying which of the PESTLE factors represent opportunities or threats.

PESTLE analysis. Step 1

PESTLE Analysis Template

criteria examples	political	economical	criteria examples
• government policies • government term and change • funding, grants and initiatives • home market pressure-groups • international pressure-groups • wars and conflicts			• home economy • economy trends • overseas economies • general taxation • taxation system • seasonality issues • market/trade cycles • specific industry factors • market routes trends • distribution trends • customer/end-user drivers • interest/ exchange rates • international trade and monetary issues

PESTLE analysis. Step 2

Evaluation of the PESTLE Factors

(Template)

№	PEST Factors	Strength of influence	Probability of occurrence	Overall grade
		(1 – the lowest, 5 – the highest)	(1 – the lowest, 5 – the highest)	
POLITICAL FACTORS				
	Level of influence of political factors	X	X	

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Stakeholders' analysis in strategic planning

Stakeholder Management is an important discipline that successful people use to win support from others. It helps them ensure that their strategy succeed where others fail.

The benefits of using a stakeholder-based approach are that:

- You can use the opinions of the most powerful stakeholders to shape your projects at an early stage. Not only does this make it more likely that they will support you, their input can also improve the quality of your project

- Gaining support from powerful stakeholders can help you to win more resources – this makes it more likely that your strategy will be successful

- By communicating with stakeholders early and frequently, you can ensure that they fully understand what you are doing and understand the benefits of your project – this means they can support you actively when necessary

- You can anticipate what people's reaction to your project may be, and build into your plan the actions that will win people's support.

Stakeholders' analysis in strategic planning

The **first step** in Stakeholder Analysis is to identify who your stakeholders are.

The **next step** is to work out their power, influence and interest, so you know who you should focus on.

The **final step** is to develop a good understanding of the most important stakeholders so that you know how they are likely to respond, and so that you can work out how to win their support – you can record this analysis on a stakeholder map.

Stakeholders' analysis in strategic planning

The image represents a possible classification of company's stakeholders. This includes:

- all the people whose work is changed in any way by the project

- those who are affected by it

- those who provide resources for the project

- those who can obstruct, block or stall the work in any way.

Stakeholders may have conflicting or contradictory needs and demands: the client may want changes to the products, while the parent organisation wants profits, which may be reduced if those changes are made.
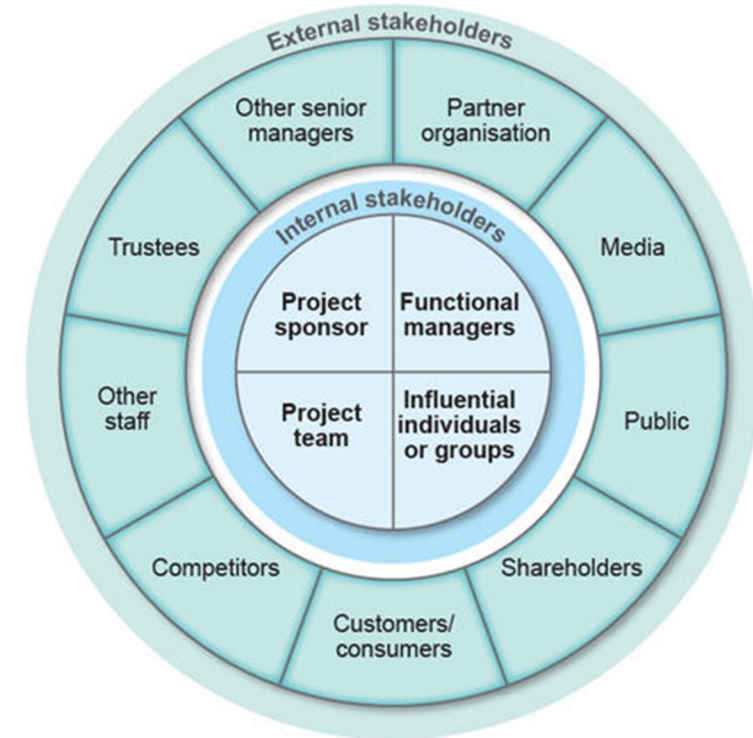
Identify and evaluate stakeholders

Stakeholder analysis is a technique you can use to identify and assess the importance of key people, groups of people, and institutions that may influence the success of your activity or project.

Stakeholder analysis helps assess a project environment, and to determine how best to negotiate during discussions about the strategy.
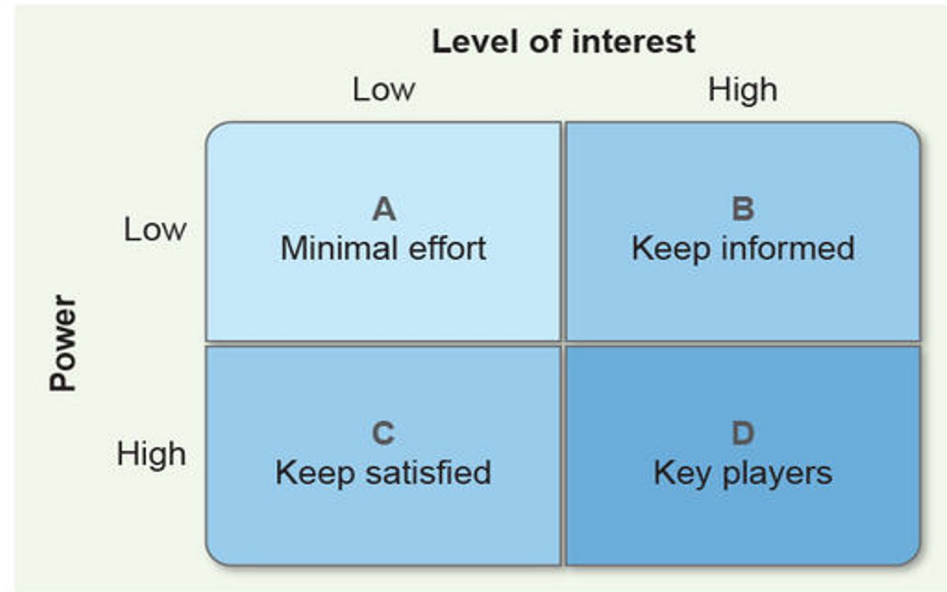
Step 1. Identify Your Stakeholders

The first step in your Stakeholder Analysis is to **brainstorm** who your stakeholders are. As part of this, think of all the people who are affected by your work, who have influence or power over it, or have an interest in its successful or unsuccessful conclusion.

The table below shows some of the people who might be stakeholders in your job or in your strategy:

Your boss	Shareholders	Government
Senior executives	Alliance partners	Trades associations
Your coworkers	Suppliers	The press
Your team	Lenders	Interest groups
Customers	Analysts	The public
Prospective customers	Future recruits	The community
Your family	Key contributors	Key advisors

Step 1. Identify Your Stakeholders

These questions may help you to identify company's stakeholders:

Who is affected positively or negatively by the strategy?

Who might want the strategy to succeed and who might want it to fail?

Who has the power to cause the strategy to succeed or fail?

Who controls or provides the resources and facilities that will be needed?

Who has the special skills needed to make it succeed?

Who are the positive and negative opinion leaders?

Who exercises influence over other stakeholders?

Who are the less obvious stakeholders you have not considered yet?

Your boss	Shareholders	Government
Senior executives	Alliance partners	Trades associations
Your coworkers	Suppliers	The press
Your team	Lenders	Interest groups
Customers	Analysts	The public
Prospective customers	Future recruits	The community
Your family	Key contributors	Key advisors

Step 1. Identify Your Stakeholders

Template 3

	Main stakeholders
1	
2	
3	
4	
5	
6	
7	
8	
9	

Step 2. Prioritize Your Stakeholders

You may now have a long list of people and organizations that are affected by your work. Some of these may have the power either to block or advance. Some may be interested in what you are doing, others may not care.

Map out your stakeholders on matrix, and classify them by their power over your work and by their interest in your work.

|	Main stakeholders	Power	Interests
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			

Step 2. Prioritize Your Stakeholders

Someone's position on the grid shows you the actions you have to take with them:

High power, interested people: these are the people you must fully engage and make the greatest efforts to satisfy.

High power, less interested people: put enough work in with these people to keep them satisfied, but not so much that they become bored with your message.

Low power, interested people: keep these people adequately informed, and talk to them to ensure that no major issues are arising. These people can often be very helpful with the detail of your project.

Low power, less interested people: again, monitor these people, but do not bore them with excessive communication.
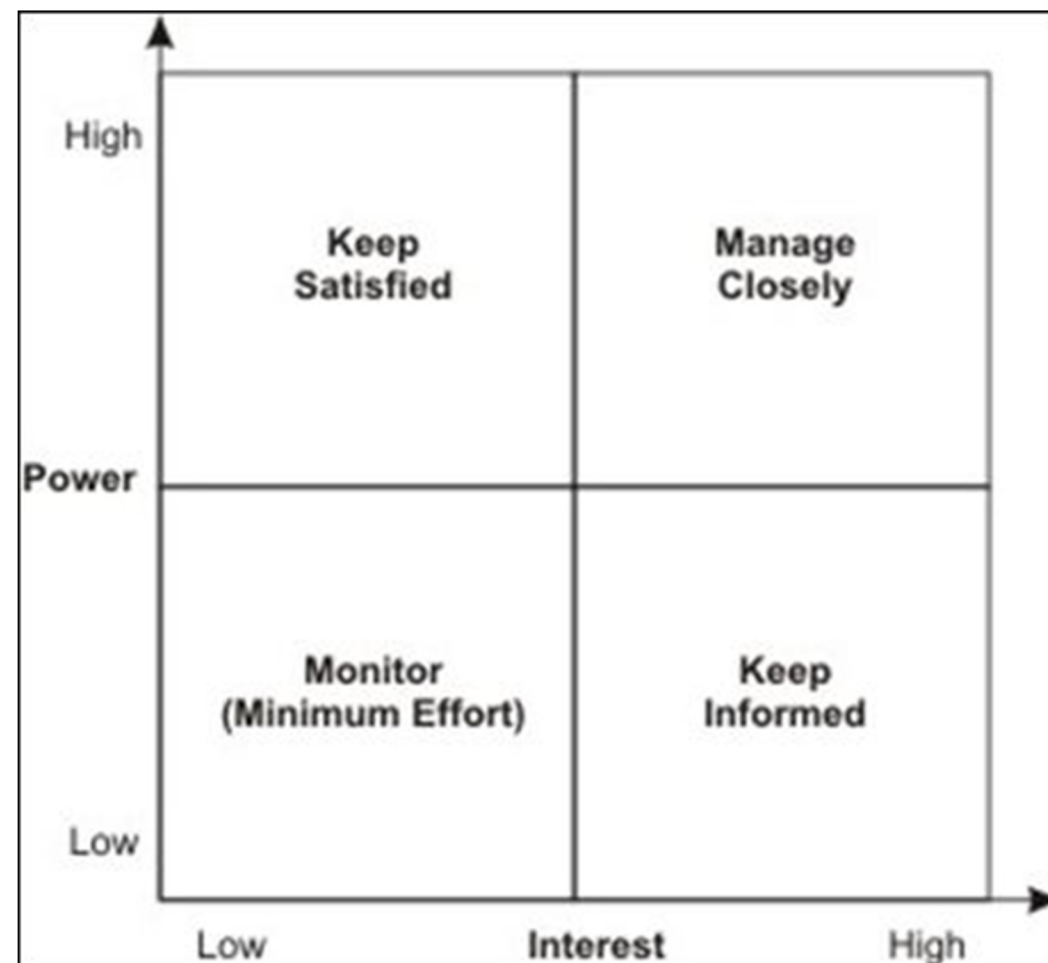
Step 3. Understand Your Key Stakeholders

You now need to know more about your key stakeholders. You need to know how they are likely to feel about and react to your project. You also need to know how best to engage them in your strategy and how best to communicate with them.

Key questions that can help you understand your stakeholders are:

What financial or emotional interest do they have in the outcome of your work? Is it positive or negative?

What motivates them most of all?

What information do they want from you?

How do they want to receive information from you? What is the best way of communicating your message to them?

What is their current opinion of your work? Is it based on good information?

Who influences their opinions generally, and who influences their opinion of you? Do some of these influencers therefore become important stakeholders in their own right?

If they are not likely to be positive, what will win them around to support your project?

If you don't think you will be able to win them around, how will you manage their opposition?

Who else might be influenced by their opinions? Do these people become stakeholders in their own right?

Step 3. Understand Your Key Stakeholders

You can summarize the understanding you have gained on the stakeholder map, so that you can easily see which stakeholders are expected to be blockers or critics, and which stakeholders are likely to be advocates and supporters or your strategy.

A good way of doing this is by color coding: showing advocates and supporters in green, blockers and critics in red, and others who are neutral in orange.
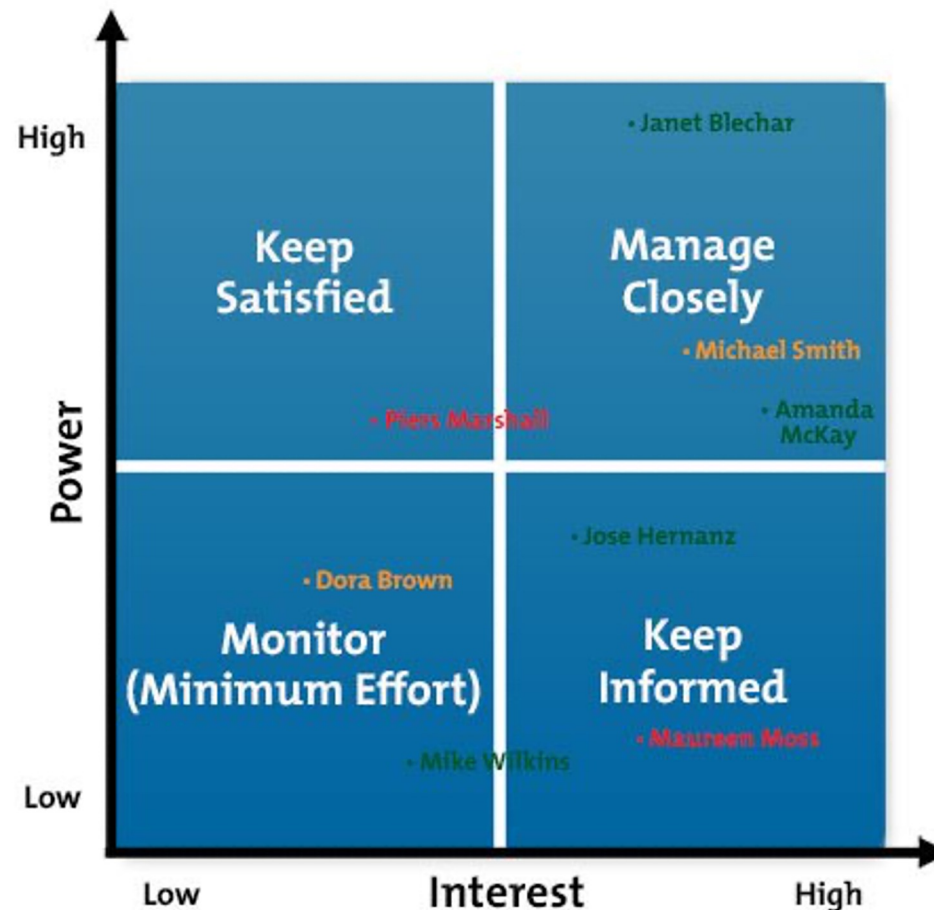
The second phase – Strategy Formulation

The starting point of the process is initial assessment of the firm. At this phase managers must clearly identify the company's **vision and mission**.

Vision is the ultimate **goal** for the firm and the direction for its employees.

In addition, mission describes company's business.

The third phase – Strategy Implementation

The strategy implementation process consists of following 6 steps:

- **Setting annual objectives**;

- **Revising policies** to meet the objectives;

- **Allocating resources** to strategically important areas;

- **Changing organizational structure** to meet new strategy;

- **Managing resistance to change**;

- **Introducing new reward system** for performance results if needed.

The forth phase – Strategy Monitoring

Implementation must be monitored to be successful.

Performance has to be measurable and comparable. Managers have to compare their actual results with estimated results and see if they are successful in achieving their objectives. If objectives are not met managers should:

Change the reward system.

Introduce new or revise existing policies.

Model of the Strategic Management Process
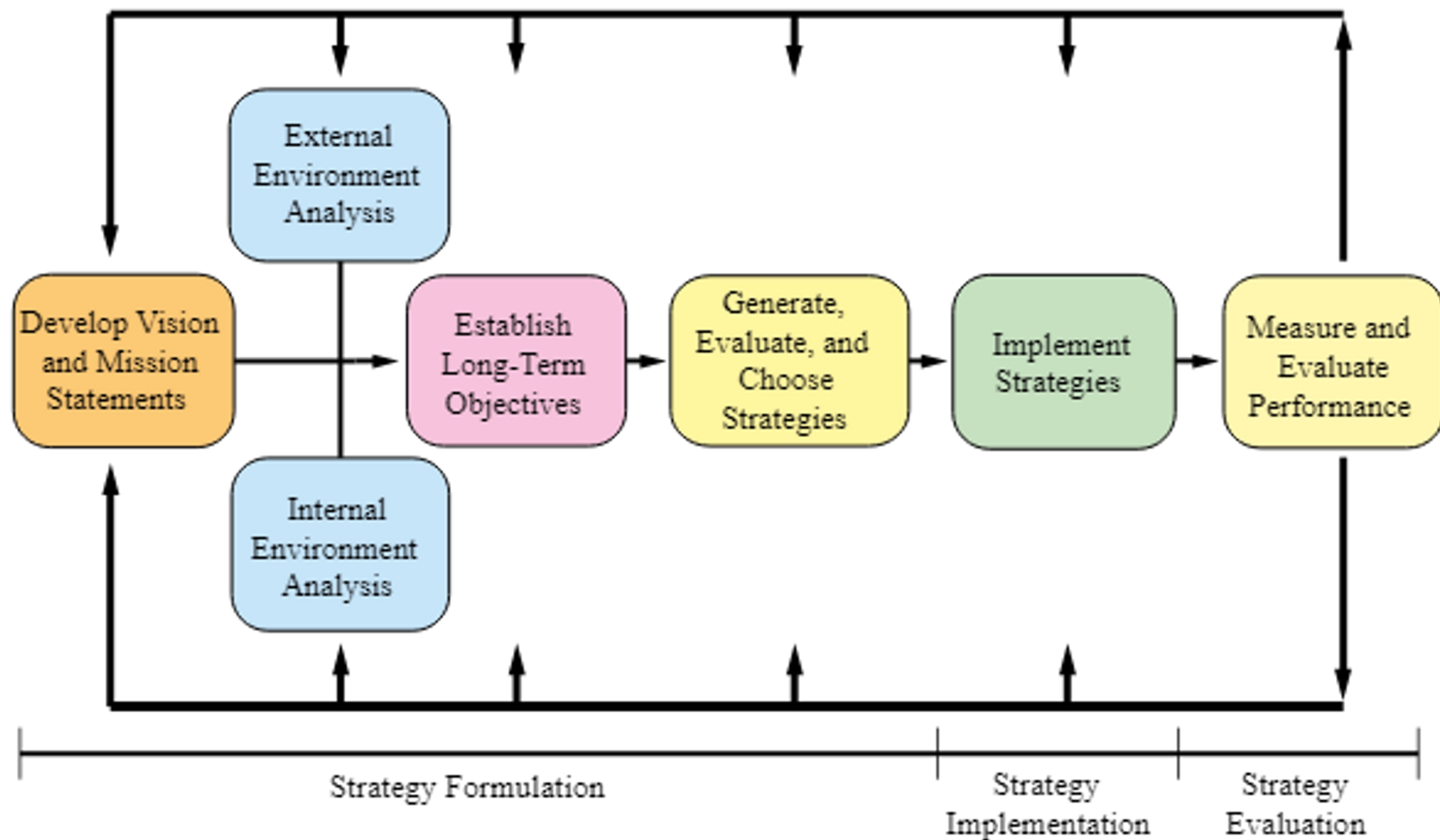
External Environment Analysis

Internal Environment Analysis

Develop Vision and Mission Statements

Establish Long-Term Objectives

Generate, Evaluate, and Choose Strategies

Implement Strategies

Measure and Evaluate Performance

Strategy Formulation

Strategy Implementation

Strategy Evaluation

Part 2

Workshop on developing business strategy in high-innovation potential areas (Nanotechnology, Industry 4.0, Artificial intelligence)

Step 1. STRATEGY FORMULATION

A **vision statement** identifies where the organization wants or intends to be in future or where it should be to best meet the needs of the stakeholders.

It describes dreams and aspirations for future.

A vision is the potential to view things ahead of themselves.

It answers the question "where we want to be".

Step 1. STRATEGY FORMULATION

Definition

"**Vision** is a statement that expresses organization's ultimate objectives."

Vision is closely related with a term '**strategic intent**' – a desired leadership position that is currently unachievable due to the lack of resources and capabilities.

The **Vision Statement** focuses on the future; it is a source of inspiration and motivation. Often it describes not just the future of the organization but the future of the industry or society in which the organization hopes to effect change.

Step 1. STRATEGY FORMULATION

Benefits

- Motivates and inspires employees

- Provides one purpose to work for

- Sets the stretch goals (goals that are impossible to achieve with current resources and capabilities)

- Guides managers in effectively allocating resources

Vision statement

An effective vision statement must have following features

- It must be unambiguous.

- It must be clear.

- It must harmonize with organization's culture and values.

- The dreams and aspirations must be rational/realistic.

- Vision statements should be shorter so that they are easier to memorize.

These *steps* and guidelines to help you write an effective Vision statement

Step 1. Gather a team of managers, employees and shareholders.

Step 2. Ask everyone to write their own version of vision.

Step 3. Revise the statement and present the final version.

What's in a Vision Statement?

When developing a **vision statement**, it should be seen that the following questions are answered:

What do we want to do going forward?

When do we want to do it?

How do we want to do it?

Practical skills "HOW TO WRITE A GOOD VISION STATEMENT"

There are a few common rules that pretty much all good Vision Statements should follow:

- short

- specific to your business

- do not use words that are open to interpretation

- simple

- ambitious

- align to the Values

Vision statement examples

Good examples

Chevron: To be the global energy company most admired for its people, partnership and performance.

Feeding America: A hunger-free America

Habitat for Humanity: A world where everyone has a decent place to live.

Microsoft: A computer on every desk and in every home

Save the Children: Our vision is a world in which every child attains the right to survival, protection, development and participation.

Vision statement examples

Bad examples

General Motors: To design, build and sell the world's best vehicles. (Best in what? GM should have specified their objective)

Ikea: At Ikea our vision is to create a better everyday life for the many people. (This is impossible to achieve)

Samsung: Inspire the World, Create the Future. (The statement is too vague and doesn't set any objectives)

Toyota: Toyota will lead the way to the future of mobility, enriching lives around the world with the safest and most responsible ways of moving people. Through our commitment to quality, constant innovation and respect for the planet, we aim to exceed expectations and be rewarded with a smile. We will meet our challenging goals by engaging the talent and passion of people, who believe there is always a better way. (It is too long and sounds more like a mission than a true vision)

Practical skills "HOW TO WRITE A GOOD VISION STATEMENT"

Steps	Example
Step 1: Define what you do as an output	
Step 2: Define what unique twist your organisation brings to the above outcome	
Step 3: Apply some high-level quantification	
Step 4: Add relatable, human, 'real world' aspects	

Practical skills "HOW TO WRITE A GOOD VISION STATEMENT"

Steps	Example
Step 1: Define what you do as an output	Precision research software
Step 2: Define what unique twist your organisation brings to the above outcome	Connect all research stakeholders in an AI-powered
Step 3: Apply some high-level quantification	The unique AI tool for doctors in the world
Step 4: Add relatable, human, 'real world' aspects	Real-time ecosystem for humanity

Deep 6 AI is the leader in precision research software, connecting all research stakeholders in an AI-powered, real-time ecosystem

Step 1. STRATEGY FORMULATION

Mission statement is the statement of the role by which an organization intends to serve it's stakeholders.

It describes why an organization is operating and thus provides a framework within which strategies are formulated.

It describes what the organization does (i.e., present capabilities), who all it serves (i.e., stakeholders) and what makes an organization unique (i.e., reason for existence).

# Step 1. STRATEGY FORMULATION

Definition

"**Mission statement** is a description of what an organization actually does – what its business is – and why it does it."

The **Mission statement** concentrates on the present; it defines the customer(s), critical processes and it informs you about the desired level of performance.

Step 1. STRATEGY FORMULATION

There are two types of statements
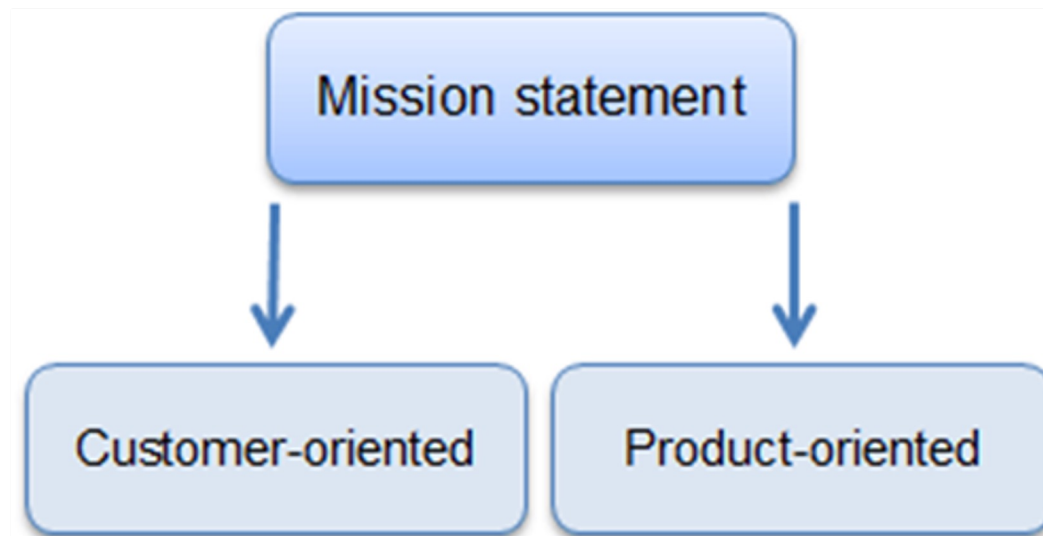
For a mission to be effective it must include the following 9 components:

- **Customers.**

- **Products or services.**

- **Markets.**

- **Technology.**

- **Concern for survival.**

- **Philosophy.**

- **Self-concept.**

- **Concern for public image.**

- **Concern for employees.**

Why creating a mission is important?

Benefits:

Informs organization's stakeholders about its plans and goals;

Unifies employees' efforts in pursuing company goals;

Serves as an effective public relations tool;

Provides basis for allocating resources;

Guides strategic or daily decision making;

Shows that a company is proactive.

Features of a Mission

- Mission must be **feasible** and attainable. It should be possible to achieve it.
- Mission should be **clear** enough so that any action can be taken.
- It should be **inspiring** for the management, staff and society at large.
- It should be **precise** enough, i.e., it should be neither too broad nor too narrow.
- It should be **unique** and distinctive to leave an impact in everyone's mind.
- It should be **analytical**,i.e., it should analyze the key components of the strategy.
- It should be **credible**, i.e., all stakeholders should be able to believe it.

These steps and guidelines to help you write an effective statement

Step 1. Gather a team of managers, employees and shareholders.

Step 2. Answer all 9 questions for effective mission.

Step 3. Find the best combination.

Following guidelines (all taken from various studies) should also be helpful in writing an effective mission statement:

'Public image', 'concern for employees', 'philosophy' and 'customers' are the most important components of a mission;

'Citizenship', 'teamwork', 'excellence' and 'integrity' are the values used most often by the companies with effective missions;

Influential statements include words such as: 'communities', 'customers', 'employees', 'ethics', 'global' and 'quality/value';[4]

Statement should be customer-oriented;

Use less than 250 words;

Be inspiring and enduring.

What to Include in a Mission Statement?

When developing a **mission statement**, it should be seen that the following questions are answered:

- **What do we do today?**

- **For whom do we do it?**

- **How we do it?**

Mission statement examples

Facebook

Facebook's mission is to give people the power to share and make the world more open and connected.

Mission statement examples

Google

Google's mission is to organize the world's information and make it universally accessible and useful.

Mission statement examples

Microsoft

Microsoft's mission is to enable people and businesses throughout the world to realize their full potential.

Mission statement examples

Yahoo!

Yahoo!'s mission is to be the most essential global Internet service for consumers and businesses

Mission statement examples

Apple

Apple is committed to bringing the best personal computing experience to students, educators, creative professionals and consumers around the world through its innovative hardware, software and Internet offerings.

Practical skills "HOW TO WRITE A GOOD MISSION STATEMENT"
TEMPLATE FOR FORMULATION OF THE COMPANY'S MISSION

Questions	Step 1	Step 2
1. What does our company do, what do we sell? (Describe the business market)		
2. For whom does our company exist? (Describe the business audience)		
3. The key needs of the consumer, which we are trying to solve? (The main purpose of buying a company's goods)		
4. What determines our success or what will make us successful in the future? (1-2 key distinctive features of the company, which are better than competitors)		
5. How do we achieve this success? (A description of the detailed actions that the company conducts to form the distinctive properties described above)		

REGINNA
4.0

Practical skills "HOW TO WRITE A GOOD MISSION STATEMENT"
TEMPLATE FOR FORMULATION OF THE COMPANY'S MISSION

Questions	Step 1 Write a detailed answer, do not be afraid of extra words
1. What does our company do, what do we sell? (Describe the business market)	We accelerate clinical trials
2. For whom does our company exist? (Describe the business audience)	For doctors and patients
3. The key needs of the consumer, which we are trying to solve? (The main purpose of buying a company's goods)	To bring life-saving treatments to patients faster
4.What determines our success or what will make us successful in the future? (1-2 key distinctive features of the company, which are better than competitors)	The unique AI tool for doctors in the world
5.How do we achieve this success? (A description of the detailed actions that the company conducts to form the distinctive properties described above)	Create a complex data of Clinical Trials

Practical skills "HOW TO WRITE A GOOD MISSION STATEMENT"
TEMPLATE FOR FORMULATION OF THE COMPANY'S MISSION

Questions	Step 1 Write a detailed answer	Step 2 Summarize
1.What does our company do, what do we sell? (Describe the business market)	We accelerate clinical trials	Deep 6 -The Best Run Clinical Trials for accelerating clinical trials and bring life-saving treatments to patients faster
2. For whom does our company exist? (Describe the business audience)	For doctors and patients	
3. The key needs of the consumer, which we are trying to solve? (The main purpose of buying a company's goods)	To bring life-saving treatments to patients faster	
4.What determines our success or what will make us successful in the future? (1-2 key distinctive features of the company, which are better than competitors)	The unique AI tool for doctors in the world	
5.How do we achieve this success? (A description of the detailed actions that the company conducts to form the distinctive properties described above)	Create a complex data of Clinical Trials	

Step 3. STRATEGY FORMULATION

A **goal** is a desired future state or objective that an organization tries to achieve.

Goals specify in particular what must be done if an organization is to attain mission or vision.

Goals make mission more prominent and concrete.

They co-ordinate and integrate various functional and departmental areas in an organization.

Vision & Mission

PURSUING THE GOALS THROUGH SMART

PURSUING THE VISION AND MISSION THROUGH SMART GOALS

S - A goal is **specific** if it is explicit rather than vague.

M - A goal is **measurable** to the extent that whether the goal is achieved can be quantified.

A - A goal is **aggressive** if achieving it presents a significant challenge to the organization.

R – A goals must also be **realistic**, meaning that their achievement is feasible.

T – A goals should be **time-bound** through the creation of deadlines.

Video 2. Vision, mission and goals

Strategy Road Map or Work breakdown structure (WBS)

A tool used to define and group a project's discrete work elements (tasks) in a way that helps organize and define the total work scope of the project.

The project is divided into hierarchical groups of tasks (work packages, and work units).

Tasks, work packages and work units should be budgetable (money, labour hours, and other resources).

The technique of creating a WBS is non-uniform.
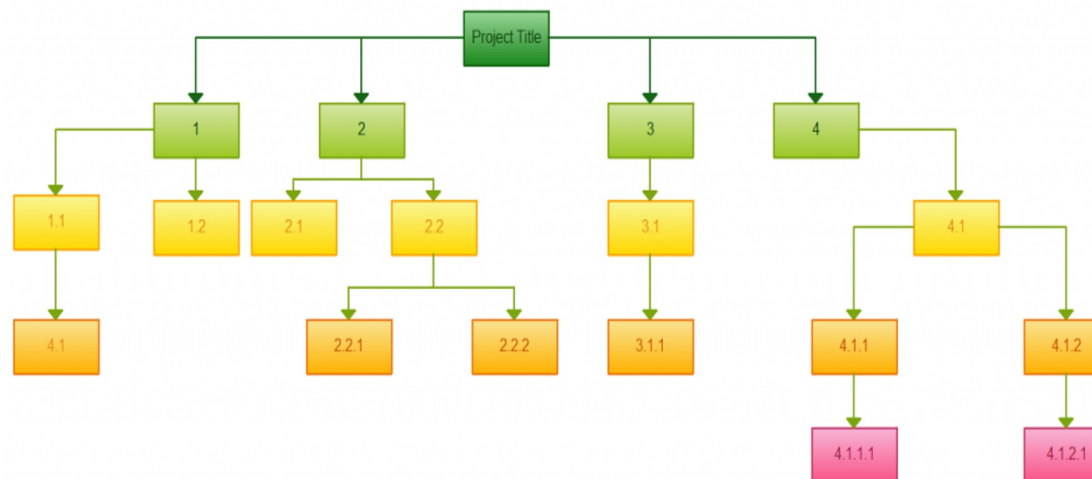
Road Map in business strategy

Possible levels in a Road Map:

Goals

    Sub-goals

        Deliverables

            Sub-deliverables

                Work packages

                    Work units
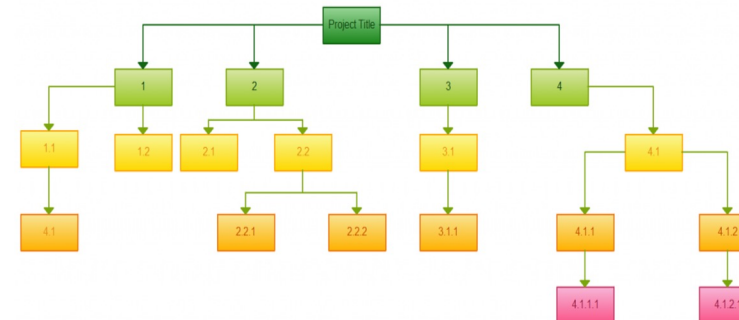
Road Map example
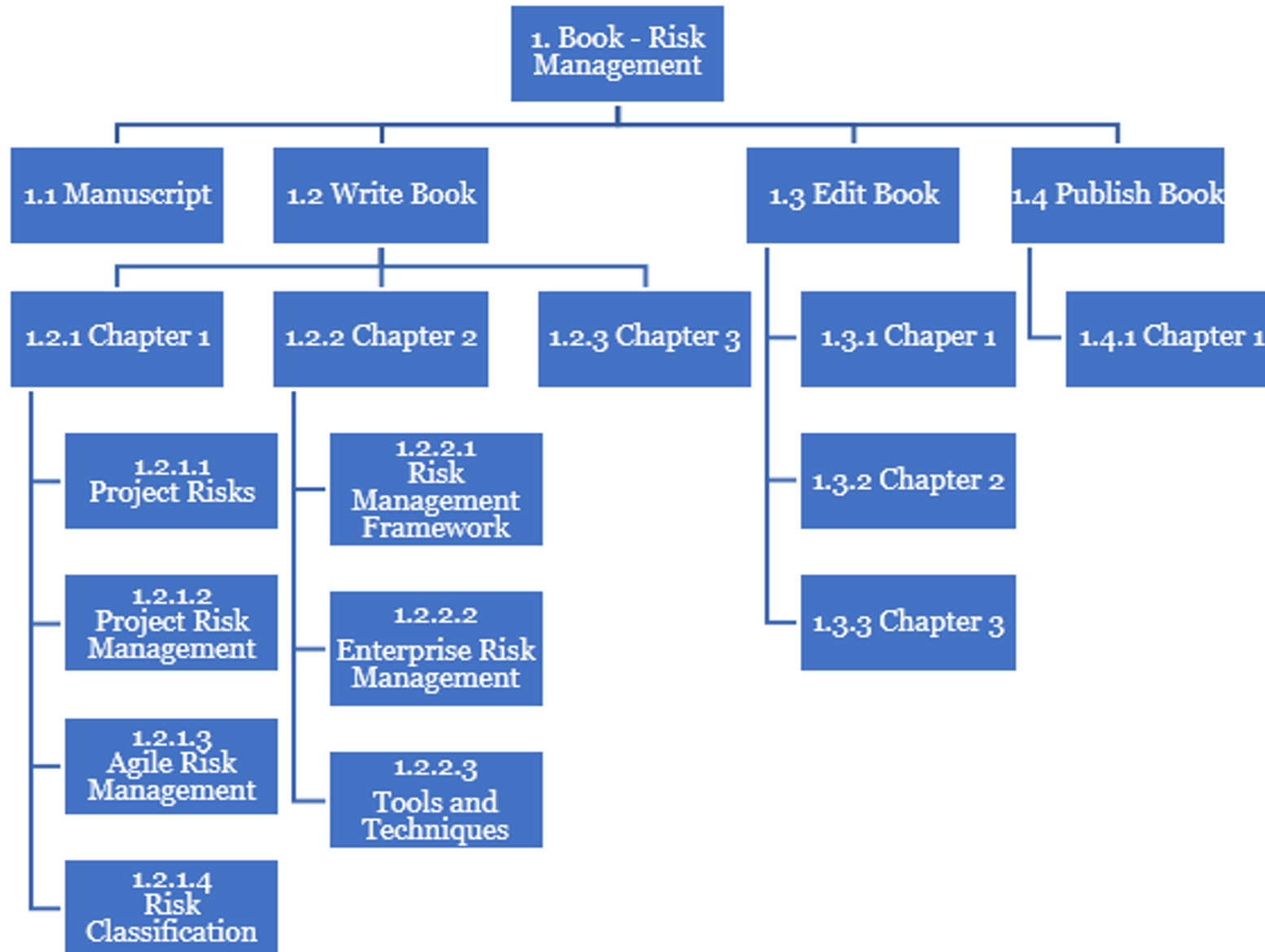
Workshop

**Create the WBS
(Work breakdown structure)
of your project**
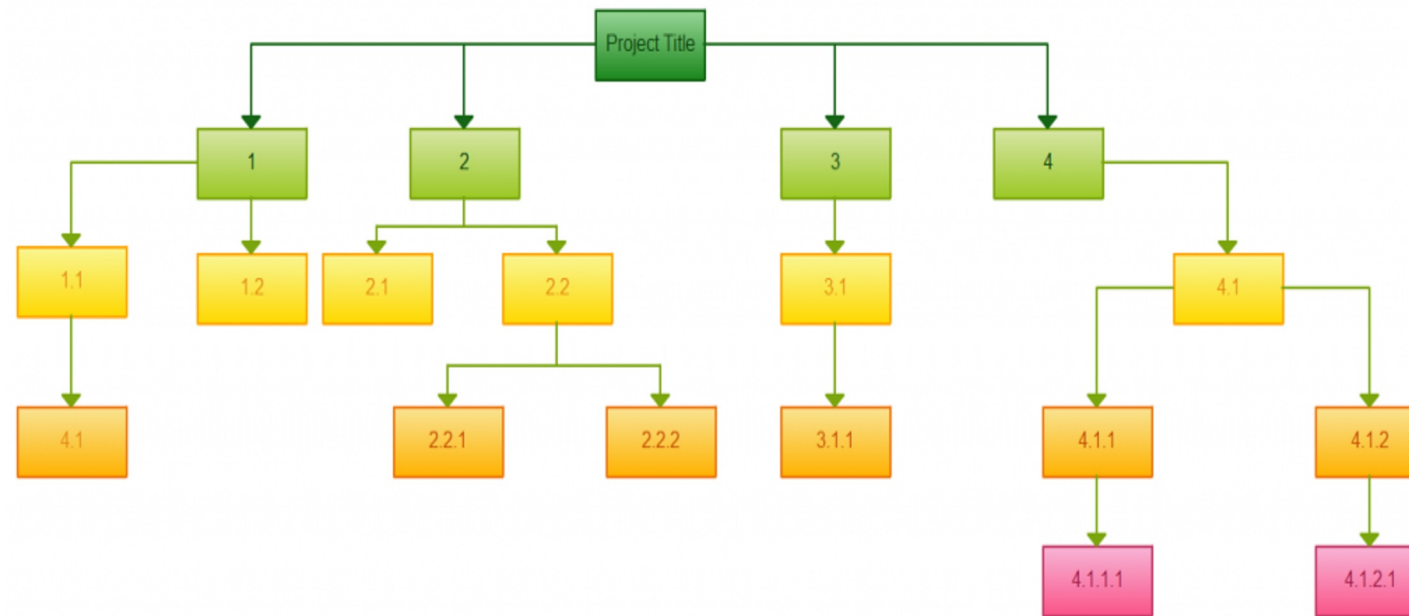
Project schedule (timetable)

The best tool of the setting of the Project schedule is GANTT charts.

GANTT charts

Named after Henry Gantt (1861 - 1919) an American mathematical engineer.

A Gantt chart is a type of bar chart that illustrates a project schedule.

Gantt charts illustrate the start and finish dates of the work elements (tasks) of a project.

Project schedule (timetable)

Elements of a GANTT chart:
- Task names
- Start and finish dates of each tasks (graphically)
- Dependency relationships
- Task duration in an additional column
- Lag relationships (start-to-start, finish-to-start etc.)
- Name of the project worker responsible for the task or
- Resource specifications

GANTT chart example

ID	Activities	Who is responsible?	Time intervals							
			1.	2.	3.	4.	5.	6.	7.	8.
1.										
2.										
3.										
4.										
5.										
6.										
7.										
8										
9										
10.										
11.										

GANTT chart example

Task Name	Duration
Research and choose coatings	2.86 wks
Get canoe balls ready	5.29 wks
Design washers	2.29 wks
Detailed washer repeatability analysis	1.71 wks
Make washers	1.43 wks
Make washer and canoe grooves	33 days
Have parts coated (max)	2.29 wks
Test rig development	54.5 days
Design	2.5 wks
Build	5 wks
Troubleshoot	0.29 wks
Research and chose lubricants	1.43 wks
Design Test and Test Automation	3.29 wks
Start testing	0 days
Test	3 days
Analyze data	1 day
Finish report and presentation	2 days
Write up analysis and results	6.43 wks
End of term	0 days

Workshop

**Create the GANTT chart
of your project
(according to the Road Map)**

Months / Tasks	1	2	3	4	5	6	7	8	9	10	11	12
Activity 1.												
Activity 2.												
Activity 3.												
....												

Branding in Business Strategy

Branding in Business Strategy
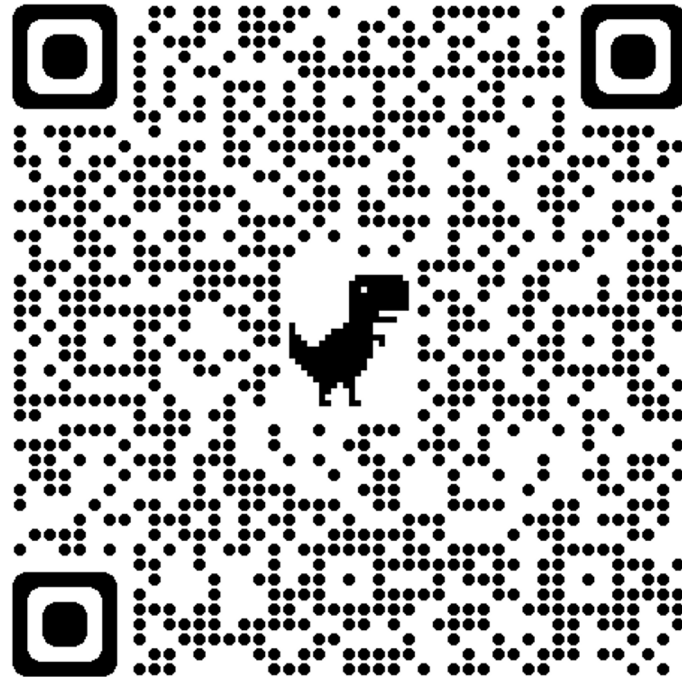
Brand

- A brand is not ranking
- It is about the **approach** and not about being **excellent**
- A brand is about **culture** and **mindset** of the organisation
- It is about identities, aspirations and differentiation

- According to **American Marketing Association** "Brand is a name, term, sign, symbol, or design or a combination of them which is intended to identify the goods or services of one seller or a group of sellers & to differentiate them from those of competitors."

Brand Name

- Brand name is the name given by the maker to a product or range of products, especially a trademark.

- A brand name is an identity which puts a product apart from the other. A brand name summarizes all that a brand stands for. Brand name creates association in the minds of the customer

- The first public act of branding, is the brand name which has a unique role to play because

  - Ultimately, Brand name is the only element of the brand that will endure throughout its lifecycle.

  - While the variables of packaging, promotions and positioning are all subject to change, the brand name will remain constant and therefore frequently acts as the focus for the brand

Characteristics of Good Brand Name

- Distinctive
- Simple
- Meaningful
- Universally valid
- Have a Short Name
- Compatible with Product

Brand Name Association

- Word association: When several words come into mind on uttering the brand e.g. Nike, Mercedes, Audi

- Image Association: Includes images stimulated by the name. e.g. KFC, MDH

- Product Association: Include any product or product category associated with name. e.g. Aspirin, AllOut

Criteria for Choosing Brand Name

- Help position the brand in the mind of the consumer.
- Not be to generic but also not very limiting.
- Be as short as possible
- Have no negative connotations in any language
- Be easy to pronounce.
- Be available.

Common Brand Naming Mistakes

- Treating Naming as an afterthought

- Forgetting that Naming is as strategic as it is creative

- Underestimating the importance of a good creative brief

- Confusing the need for information with the need for differentiation

- Overlooking complex trademark issues

- Ignoring Global Implications

A product is something that is made in a factory; a brand is something that is build up of **trust** and **relationships**. A product is an object; a brand is a **personality**. A product can be easily copied by a competitor; a brand is **unique.**

- A brand is the difference between a cup of coffee and a starbucks

Who said:

Just do it

Every little helps

I'm loving it

Have a break

The ultimate driving machine

Where do you want to go today?

Once you pop you can't stop

Because I'm worth it.

Who said:

Just do it

Every little helps

I'm loving it

Have a break

The ultimate driving machine

Where do you want to go today?

Once you pop you can't stop

Because I'm worth it.

Colour in research:

• People make a subconscious judgement about a person, environment or <u>product</u> within 90 seconds

• Between 62% and 90% is based on colour alone

• Ads in colour are read up to 42% more often than the same ads in black and white.

Color in branding

BLACK

accenture
High performance. Delivered.

WWF

JACK DANIEL'S
Old Time
Old No.7
BRAND

L'ORÉAL

BOSS
HUGO BOSS

CHANEL

MTV
MUSIC TELEVISION®

PUMA®

MOËT

RALPH LAUREN

- Black is a powerful colour which is synonymous with Luxury and Power

- High street brands are renowned for their simplistic black and white palettes

- The sparing addition of a bright colour with black can add energy to sophistication

- Well suited to some industries (eg Fashion) but not others (eg Banking)

+
SOPHISTICATION | SECURITY | POWER
ELEGANCE | AUTHORITY | SUBSTANCE

−
OPPRESSION | COLDNESS | MENACE
HEAVINESS | EVIL | MOURNING

PERSONALITY

| Decisive | Confident | Serious |

8% 👍   Favourite   👍 6%

♂ GENDER PREFERENCE ♀

4% 👎   Least Favourite   👎 4%

CHEAP -O- METER

1%
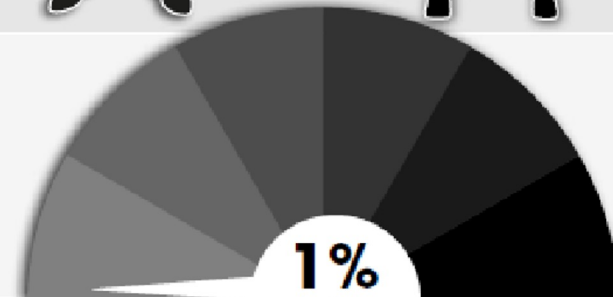
%
of people that consider Black
"Cheap"

Color in branding

REGINN

BLUE

facebook
Ford
PayPal
SAMSUNG

AMERICAN EXPRESS
NIVEA
intel
VISA

Dell
Allianz (||)
NOKIA
VW
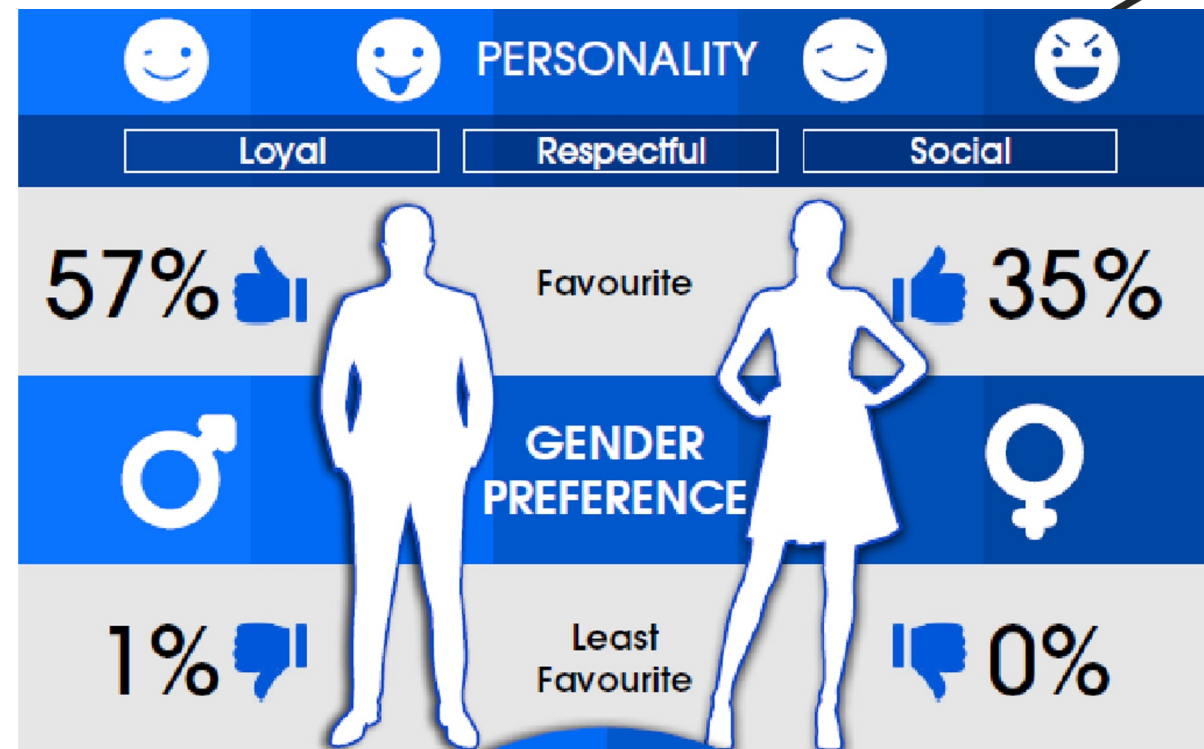
- Blue has a very calming effect on the mind and is the colour of reason
- It's the colour of Strength, Wisdom and Trust which is why it's used so widely
- There are no natural blue foods in nature which is why it suppresses the appetite
- Blue is a safe option but consider if it will help you to stand out in your space

+ TRUST | LOYALTY | DEPENDABILITY
LOGIC | SERENITY | SECURITY

− COLDNESS | EMOTIONLESS
UNFRIENDLINESS | UNAPPETISING

PERSONALITY

| Loyal | Respectful | Social |

57% 👍 Favourite 👍 35%

♂ GENDER PREFERENCE ♀

1% 👎 Least Favourite 👎 0%

CHEAP -O- METER

1%

% of people that consider Blue "Cheap"

shades   tints
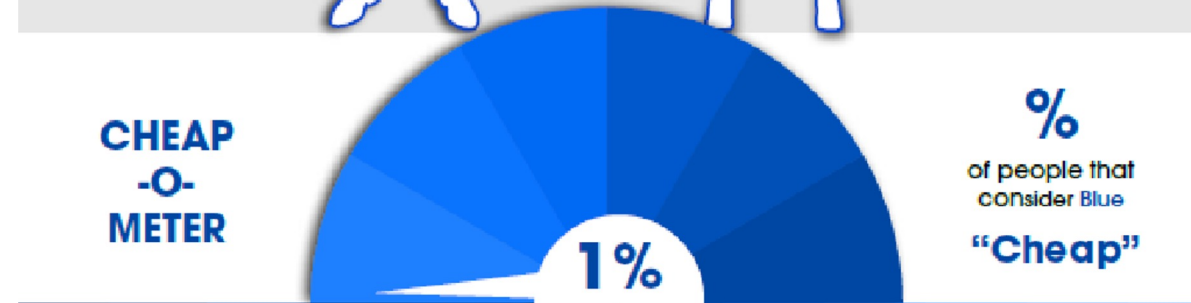
Color in branding

GREEN

AUSTRALIAN MADE

ANIMAL PLANET

ANDROID

JOHN DEERE

WHOLE FOODS MARKET

Starbucks

bp

LAND~ROVER

Woolworths

EnergyAustralia

Perrier

XBOX

- A relaxing colour that's easy on the eye and synonymous with health
- We have a strong primitive relationship with green as it represents life
- Very common amongst "healthy" brands from pharmaceuticals to organic food
- Can also be linked to growth of power eg. money, military, banking, finance

+
HEALTH | HOPE | FRESHNESS
NATURE | GROWTH | PROSPERITY

−
BOREDOM | STAGNATION | ENVY
BLANDNESS | DEBILITATING

PERSONALITY

Open | Friendly | Authentic

14% 👍 Favourite 👍 14%

♂ GENDER PREFERENCE ♀

2% 👎 Least Favourite 👎 16%

CHEAP -O- METER

6%
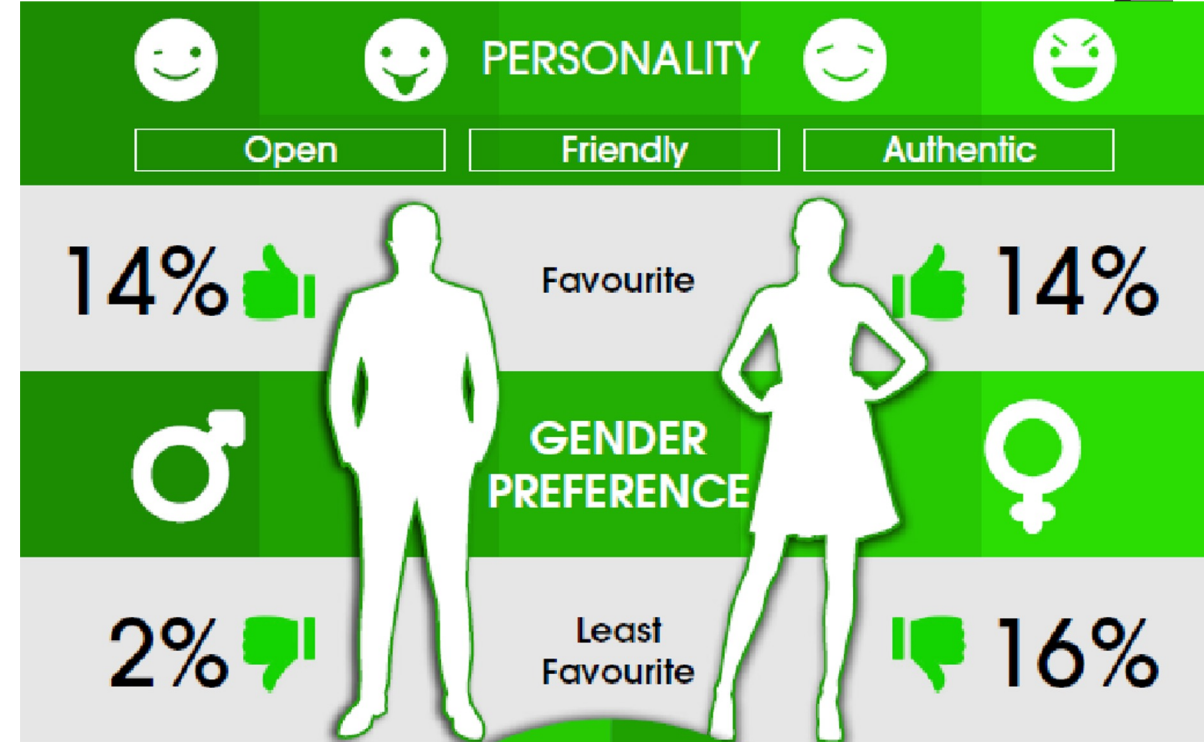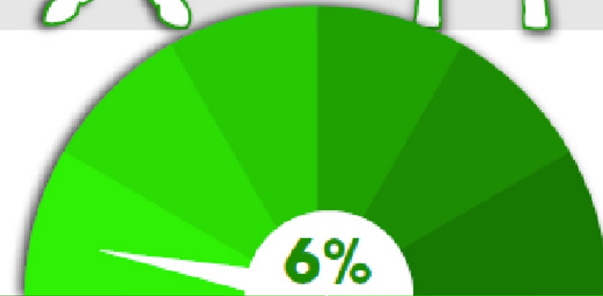
shades | tints

% of people that consider Green "Cheap"

Color in branding

RED

Canon Coca-Cola NETFLIX H&M

Kellogg's Pinterest Virgin ESPN

Levi's Target xerox Adobe

- Triggers powerful emotions both positive and negative (use with caution)
- Creates a sense of urgency which is why it's effective with sales
- Encourages appetite, hence is used frequently in the fast-food sector
- Gets the pulse racing which is why it's synonymous with fast cars and lingerie

+ POWER | PASSION | ENERGY
FEARLESSNESS | EXCITEMENT

− ANGER | DANGER | WARNING
DEFIANCE | AGGRESSION | PAIN

PERSONALITY

| Bold | Adventurous | Energetic |

7% 👍 Favourite 👍 9%

♂ GENDER PREFERENCE ♀

2% 👎 Least Favourite 👎 0%

CHEAP-O-METER 9%

% of people that consider Red "Cheap"

shades tints

Color in branding

WHITE

adidas | BURBERRY | Cartier | (Apple)

LEXUS | MINI | PRADA | SONY

TESLA | ZARA | Kappa | LANCÔME PARIS
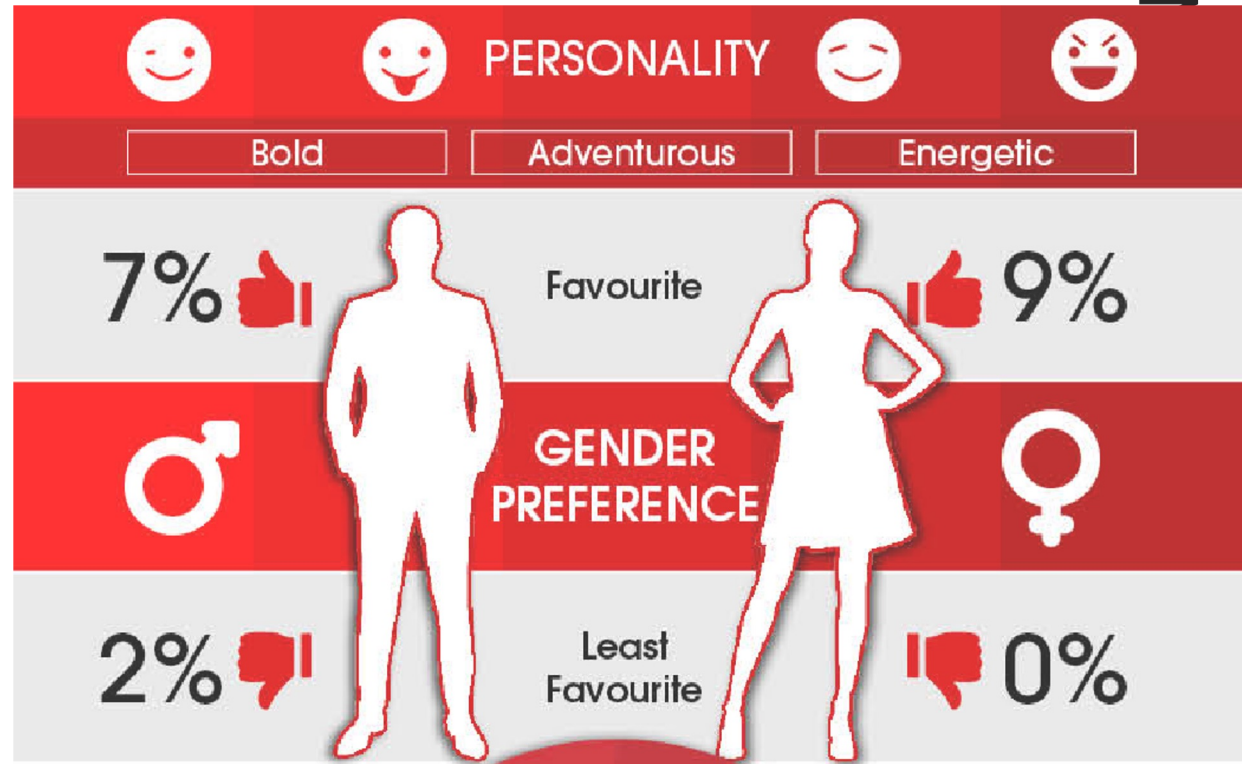
- White is cleanliness and has become a go-to for a modern look and feel

- Using white as a dominant brand colour requires restraint in design

- If applied incorrectly it can look lazy and lack personality

- If well executed, can offer a modern, sleek, simplistic and clean look

+
INNOCENCE | PURITY | CLEANLINESS
SIMPLISTIC | PRISTINE

−
STERILE | EMPTY | PLAIN
CAUTIOUS | DISTANT

PERSONALITY

| Optimistic | Indenpendent | Innocent |

2% 👍 — Favourite — 👍 1%

♂ — GENDER PREFERENCE — ♀

5% 👎 — Least Favourite — 👎 3%

CHEAP -O- METER

9%

%
of people that consider Black
"Cheap"

shades ———————— tints

Color in branding

MAGENTA

donutking.
BOURJOIS PARIS
T - - -
COSMOPOLITAN

Barbie
Id
INDIEGOGO
priceline

supré
T
VICTORIA'S SECRET
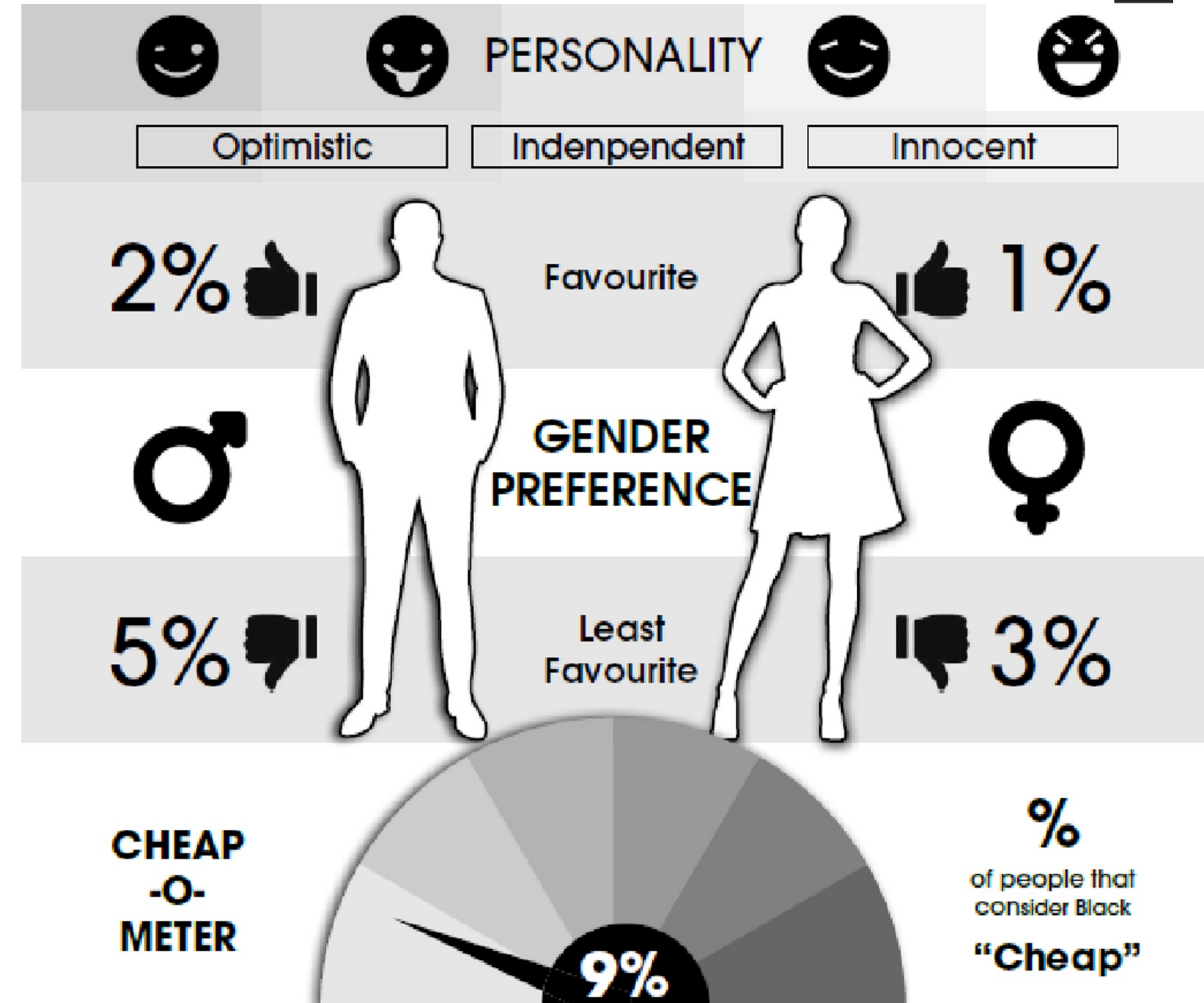
- Magentas (pink) is without doubt the most widely used colour to portray femininity

- It can be an impactful accompanying colour to give youth to a formal brand

- Magenta is a positive colour inspiring comfort and representing hope

- Has been used successfully in many industries to "break the mold"

+

IMAGINATIVE | PASSIONATE | CARING
CREATIVE | INNOVATIVE | QUIRKY

−

OUTRAGEOUSNESS | REBELLIOUSNESS
FLIPPANCY | IMPULSIVENESS

PERSONALITY

| Spiritual | Innovative | Practical |

1% 👍 Favourite 👍 5%

♂ **GENDER PREFERENCE** ♀

9% 👎 Least Favourite 👎 2%

CHEAP -O- METER

3%
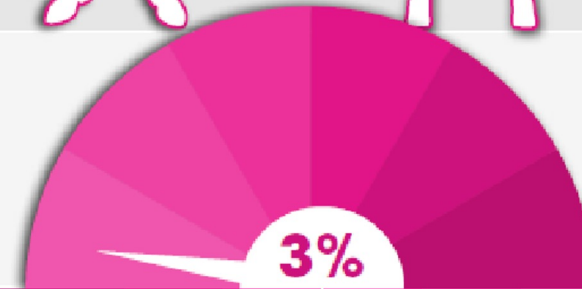
% of people that consider Magenta "Cheap"

shades   tints

Color in branding

PURPLE

Cadbury
YAHOO!
Hallmark
FedEx
BenQ
Milka
Starlight Children's Foundation Australia
Syfy
Zoopla
TACO BELL
SYDNEY KINGS
4

- History shows that purple has long been the colour of superiority such as royalty
- Lends itself to brands that want to position their offer as prestegious
- Excess and extravagance are also associations so tread carefully
- Shades can be quite moody while tints can be used for femininity

(+) WISDOM | WEALTH | SPIRITUALITY
IMAGINATIVE | SOPHISTICATION

(−) REFLECTION | DECADENCE | SUPPRESSION
EXCESS | MOODINESS

PERSONALITY

| Sensitive | Dignified | Understanding |

1% 👍 Favourite 👍 23%

♂ GENDER PREFERENCE ♀

22% 👎 Least Favourite 👎 8%

CHEAP -O- METER

4%
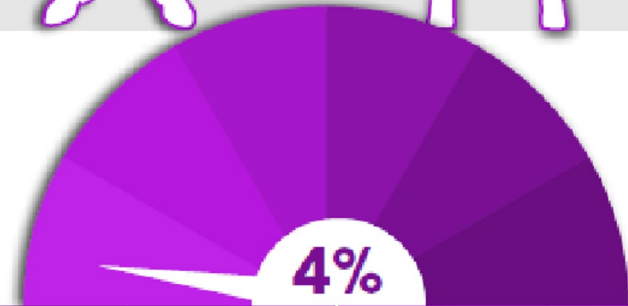
% of people that consider Purple "Cheap"

shades   tints

Color in branding

YELLOW

- Yellow represents youthfulness, happiness, fun and sunshine
- The strong positive emotions are offset with logistical challenges (eg contrast)
- Shades of yellow can look dirty while tints can challenge the eyesight
- Can be powerful when used as a seasoning alongside a darker colour

+

OPTIMISM | WARMTH | HAPPINESS
CREATIVITY | INTELLECT | EXTROVERSION

−

IRRATIONALITY | FEAR | CAUTION
ANXIETY | FRUSTRATION | COWARDICE

PERSONALITY

Independant	Strategic	Impulsive

57% — Favourite — 35%

♂ GENDER PREFERENCE ♀

1% — Least Favourite — 0%

CHEAP-O-METER

22%

% of people that consider Yellow "Cheap"

shades   tints
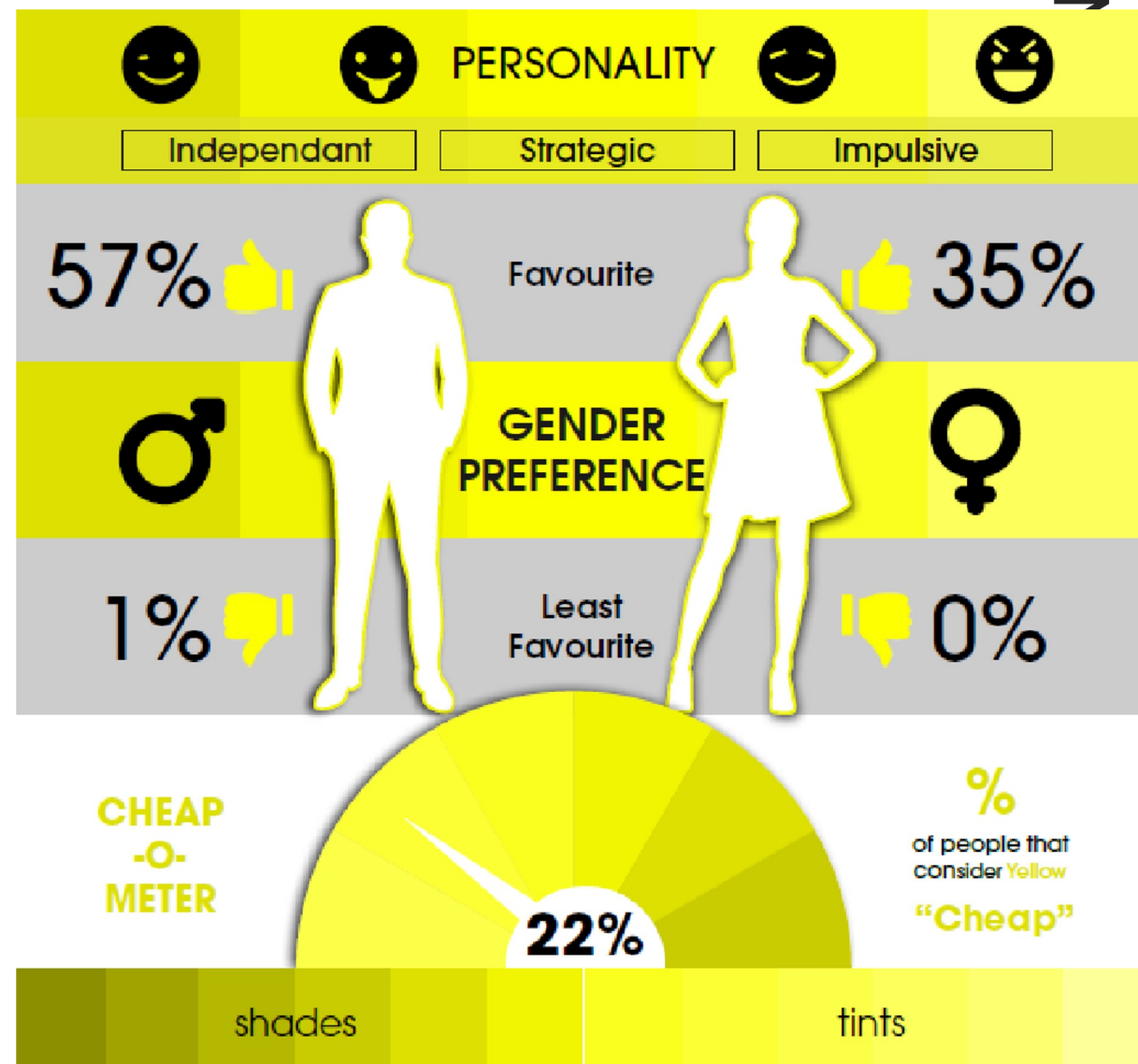
Color in branding

Male"s favorite color
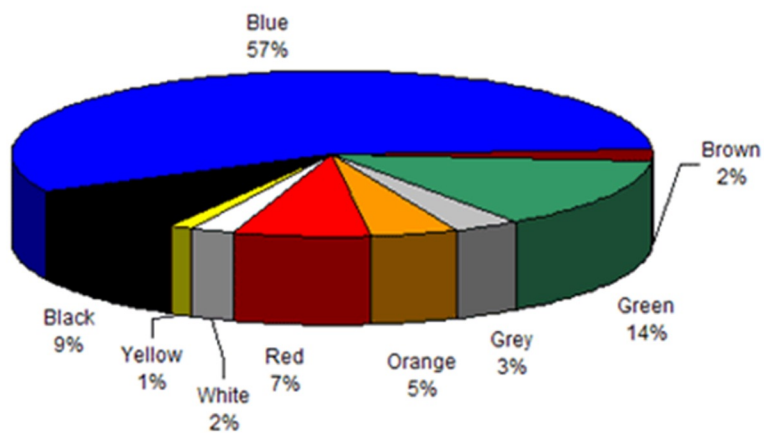
- Female"s favorite color
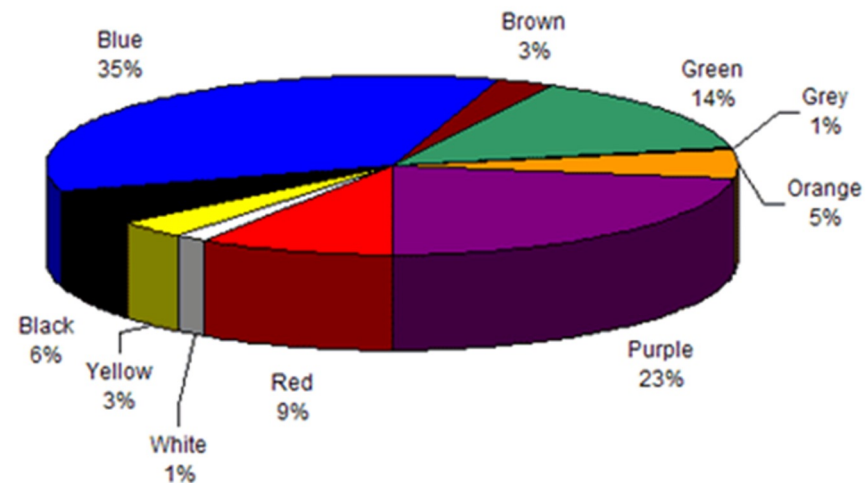
Color in branding

Male dislike
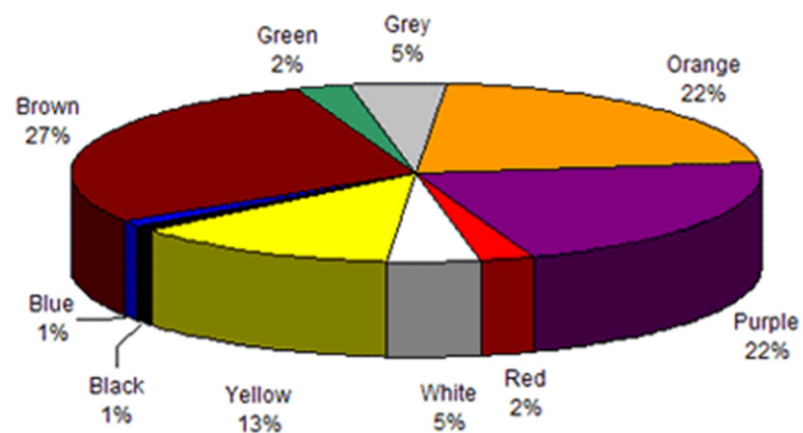
• Female dislike
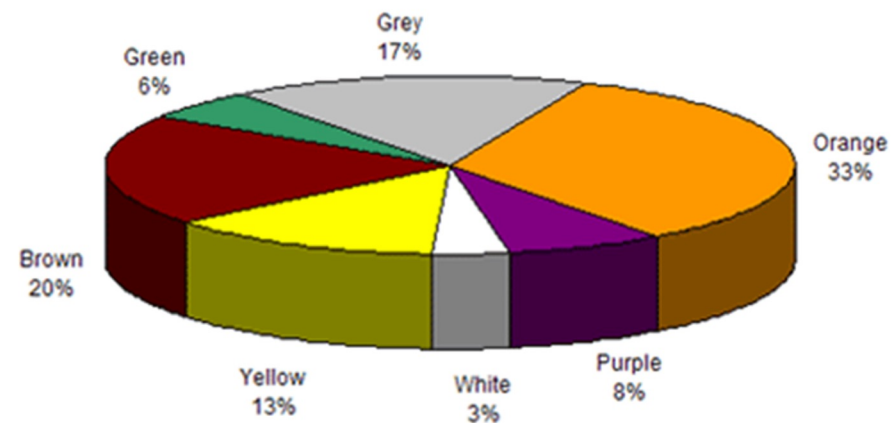
Let's try to choose the color for your project

Business Model Canvas

Business Model Canvas is a <u>strategic management</u> and <u>lean startup</u> template for developing new or documenting existing <u>business models</u>.
 It is a visual chart with elements describing a firm's or product's <u>value proposition</u>, infrastructure, customers, and finances. It assists firms in aligning their activities by illustrating potential trade-offs.

The **Business Model Canvas** was initially proposed by <u>Alexander Osterwalder</u> based on his earlier work on Business Model Ontology. Since the release of Osterwalder's work in 2008, new canvases for specific niches have appeared.

The Business Model Canvas

Business Model Canvas

The Business Model Canvas

Designed for: Designed by: Date: Version:

Key Partners 🔗
Who are our Key Partners?
Who are our key suppliers?
Which Key Resources are we acquiring from partners?
Which Key Activities do partners perform?

MOTIVATIONS FOR PARTNERSHIPS
Optimization and economy
Reduction of risk and uncertainty
Acquisition of particular resources and activities

Key Activities ☑
What Key Activities do our Value Propositions require?
Our Distribution Channels?
Customer Relationships?
Revenue streams?

CATEGORIES
Production
Problem Solving
Platform/Network

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

TYPES OF RESOURCES
Physical
Intellectual (brand patents, copyrights, data)
Human
Financial

Value Propositions 🎁
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?

CHARACTERISTICS
Newness
Performance
Customization
"Getting the Job Done"
Design
Brand/Status
Price
Cost Reduction
Risk Reduction
Accessibility
Convenience/Usability

Customer Relationships ❤
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?
How costly are they?

EXAMPLES
Personal assistance
Dedicated Personal Assistance
Self-Service
Automated Services
Communities
Co-creation

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?

CHANNEL PHASES
1. Awareness
   How do we raise awareness about our company's products and services?
2. Evaluation
   How do we help customers evaluate our organization's Value Proposition?
3. Purchase
   How do we allow customers to purchase specific products and services?
4. Delivery
   How do we deliver a Value Proposition to customers?
5. After sales
   How do we provide post-purchase customer support?

Customer Segments 👥
For whom are we creating value?
Who are our most important customers?

Mass Market
Niche Market
Segmented
Diversified
Multi-sided Platform

Cost Structure 🏷
What are the most important costs inherent in our business model?
Which Key Resources are most expensive?
Which Key Activities are most expensive?

IS YOUR BUSINESS MORE
Cost Driven (leanest cost structure, low price value proposition, maximum automation, extensive outsourcing)
Value Driven (focused on value creation, premium value proposition)

SAMPLE CHARACTERISTICS
Fixed Costs (salaries, rents, utilities)
Variable costs
Economies of scale
Economies of scope

Revenue Streams 💰
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?

TYPES
Asset sale
Usage fee
Subscription Fees
Lending/Renting/Leasing
Licensing
Brokerage fees
Advertising

FIXED PRICING
List Price
Product feature dependent
Customer segment dependent
Volume dependent

DYNAMIC PRICING
Negotiation (bargaining)
Yield Management
Real time Market

Efficiency of the Strategic-Planning Process

Seventeen Guidelines for the Strategic-Planning Process to Be Effective

1. It should be people-oriented, not paper-oriented.

2. It should be a learning process for all managers and employees.

3. It should present ideas clearly and support them by numbers.

4. It should be simple and creative.

5. It should have variety in assignments, team memberships, meeting formats, and even the planning calendar.

6. It should allow employees to disagree with the present corporate strategy.

7. It should accept bad news.

8. It should welcome open-mindedness and the wish to learn.

Seventeen Guidelines for the Strategic-Planning Process to Be Effective

9. It should not be bureaucratic.

10. It should not become like a ritual; it should allow changes.

11. It should not be too formal, predictable, or rigid.

12. It should not contain jargon.

13. It should not be a formal system for control.

14. It should not disregard qualitative information.

15. It should not be controlled by "technicians."

16. Do not use too many strategies at once.

17. Use the following approach: "Good ethics is good business"

REGINNA 4.0

Valentyna Yakubiw

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