



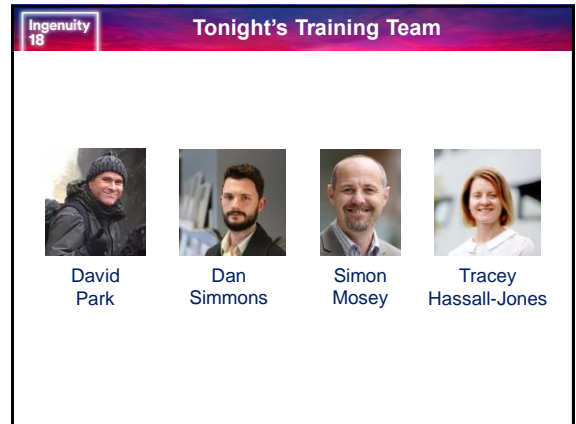
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**Ingenuity
18**





Evening Class

Session #2



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Tonight's Training Team

David Park Dan Simmons Simon Mosey Tracey Hassall-Jones



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Key dates & Info

Proposal submission deadline: 23rd March

Pitches: 9th – 16th April

Ideas Summit: 23rd – 25th February

Gala Dinner 24th April

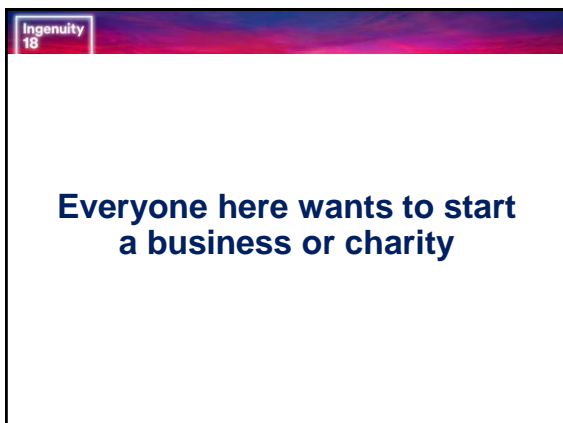


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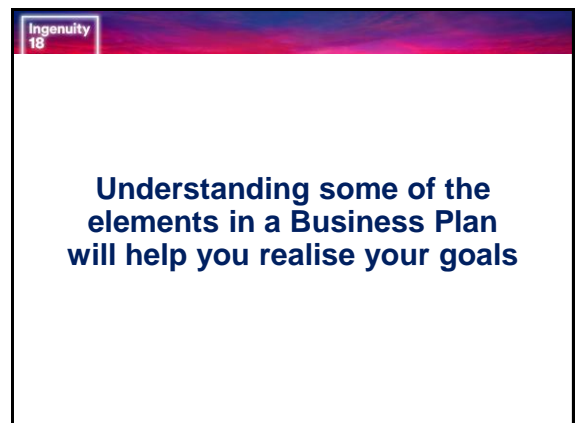
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**Introducing the
Business Plan**



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**Everyone here wants to start
a business or charity**



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**Understanding some of the
elements in a Business Plan
will help you realise your goals**

Ingenuity 18 Working up a Business Plan helps you to ...

- Remember all the key issues
- Identify priorities for further analysis
- Persuade others
- Reduce risks
- Increase the chances of success

True *whatever* your business, charity or location

Ingenuity 18 What does a Business Plan say?

- Who you are
- What you want to do
- Why you are doing it
- How you will do it (and how long it will take)
- Your competitors and potential partners
- How much it will cost
- How much any investors might make
- Risks

Ingenuity 18 Recommended Text Book



"The Definitive Business Plan"
Richard Stutely
ISBN: 0273761145

Ingenuity 18 Easy to use tools to help you

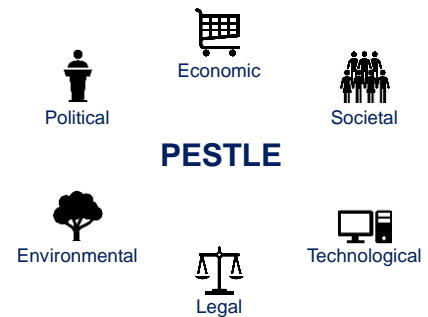
Various 'Standard' techniques and questions can help you produce a credible Business Plan:

- SWOT
- PESTLE
- Win²
- Business Model Canvas
- Porters 5 Forces
- ...

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Ingenuity 18 Please bear in mind ...

- There are lots of issues / questions to explore
- It will require many iterations / take lots of time
- Often no easy answers
- The more “real” data you can get to support your assumptions & statements the better
- It's better to work with others

Ingenuity 18 Myths about Entrepreneurs #2

“Entrepreneurs do it all by themselves”

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Guest Entrepreneur #2

Dan Simmonds



Ingenuity 18 What you need for your submission

1. The Idea
The problem and your solution
2. The Market
Customers, competitors, communication strategies
3. The Money
How much will you need and make (and when!)
4. SWOT

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Professor Simon Mosey

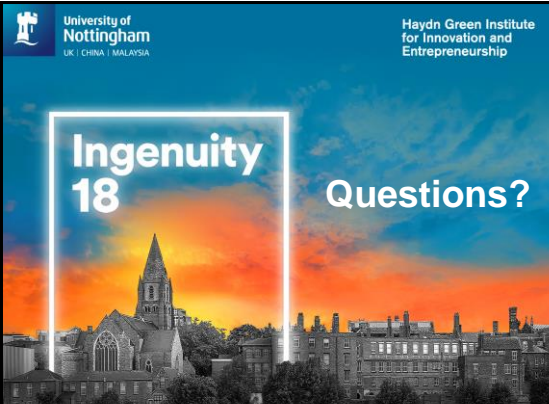


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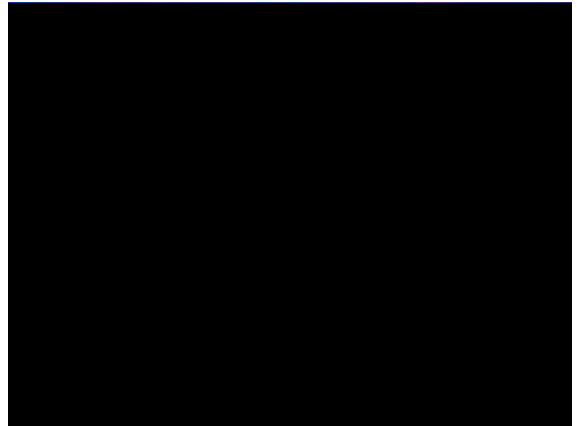
Questions?



Ingenuity 18 **Details of Session #3**

Session #3 is at 6.30pm
 on Thursday 8th March
 here in B52

- Sales & Effective Communication (Liz Bolt)
- Guest Entrepreneur #3 (Mitchel Fasanya, Fanbytes)
- Q&A regarding this year's Ingenuity Submissions



Ingenuity 18 **The Business Model Canvas**

<http://businessmodelgeneration.com/canvas/bmc>

The Business Model Canvas

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
<ul style="list-style-type: none"> 1. Provide complementary products and services 2. Reduce costs 3. Create new sources of revenue 	<ul style="list-style-type: none"> 1. Production 2. Distribution 3. Service 	<ul style="list-style-type: none"> 1. New products and services 2. Improved performance 3. Convenience 4. Cost reduction 5. Risk reduction 6. Access to new markets 7. Improved customer relationships 8. New channels 9. New sources of revenue 	<ul style="list-style-type: none"> 1. Personalized attention 2. Self-service 3. Co-creation 4. Communities 5. Concierge service 6. Dedicated personal assistance 7. Automated services 8. Self-service 9. Peer-to-peer 10. User-to-user 	<ul style="list-style-type: none"> 1. New market segments 2. Existing market segments 3. New customer segments 4. Existing customer segments
Key Resources <ul style="list-style-type: none"> 1. Physical 2. Intellectual 3. Human 4. Financial 5. Channels 		Channels <ul style="list-style-type: none"> 1. Retail 2. Direct sales 3. Partners 4. Intermediaries 5. Direct 6. Indirect 7. Online 8. Offline 9. Hybrid 		
Cost Structure <ul style="list-style-type: none"> 1. Fixed costs 2. Variable costs 3. Semi-variable costs 4. Overhead costs 5. Variable overhead costs 6. Fixed overhead costs 7. Variable fixed costs 8. Fixed variable costs 9. Variable fixed variable costs 			Revenue Streams <ul style="list-style-type: none"> 1. Transactional 2. Recurring 3. Usage-based 4. Subscription 5. Advertising 6. Commission 7. Royalty 8. License 9. Franchise 10. Equity 11. Debt 12. Other 	

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