Stage 2 Business Innovation

AT1 Task 2: Building Business Strategies

**Aim**

Using either an existing business or building on your idea from Task 1, begin by developing a Business Model Canvas or Lean Canvas around a Value Proposition. Determine the most effective ways to build Customer Relationships to a number of selected Customer Segments.

**Requirements**

**Part A: Business Model**

* Complete Market Research by interacting with your chosen business, its customer segments, and through individual research
* Using this information, develop an accurate and detailed Business Model Canvas
* Prepare a detailed overview of the *Desirability* components of the Business Model (Customer Segments, Value Proposition, Customer Relationships, Channels)

**Part B: Marketing Strategy**

* Determine the best strategies to build your Get Keep Grow model
  + Get: Acquisition and Activation
  + Keep: Engagement and Retention
  + Grow: Up-selling, Cross-selling, Next-selling, Referrals
* Define metrics that will indicate the success of your strategies. Discuss how these are actionable, accessible, and auditable
* Include at least one basic MVP or mockup of how a strategy will be presented to customers

**Assessment Conditions**

**Part A:** 300 word equivalent multimodal presentation of the Business Model Canvas

**Part B:** 700 word equivalent infographic outlining the Get Keep Grow strategy for the chosen business.

**Performance Standards**

**CA1** Contextual application of decision-making and project management tools and strategies

**CA3** Contextual application of communication and/or collaborative skills

**AE2** Analyse and evaluate opportunities and challenges for business in the digital age

Performance Standards for Stage 2 Business Innovation

| - | **Finding and Solving Problems** | Contextual Application | Analysis and Evaluation |
| --- | --- | --- | --- |
| A | Insightful identification and exploration of problems and/or needs using customer-focused approaches  Highly creative generation of innovative and viable solutions to problems and/or needs using customer-focused approaches | Perceptive and highly effective contextual application of decision-making and project management tools and strategies  Astute and highly strategic creation and application of business intelligence to iteratively develop business models and plans  Astute and perceptive contextual application of communication and/or collaborative skills. | Discerning evaluation of business models and plans  Critical analysis and perceptive evaluation of opportunities and challenges for business in the digital age  Insightful analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| B | Well-considered identification and exploration of problems and/or needs using customer-focused approaches  Creative generation of viable solutions with some innovation to problems and/or needs using customer-focused approaches | Well-considered and mostly effective contextual application of decision-making, project management and change management tools and strategies  Strategic creation and application of business intelligence to iteratively develop business models and plans  Mostly perceptive contextual application of communication and/or collaborative skills. | Mostly discerning evaluation of business models and plans  Mostly critical analysis and evaluation of opportunities and challenges for business in the digital age  Well-considered analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| C | Considered identification and exploration of problems and/or needs using customer-focused approaches  Mostly creative generation of viable solutions to problems and/or needs using customer-focused approaches | Considered contextual application of decision-making, project management and change management tools and strategies  Competent creation and application of business intelligence to iteratively develop business models and plans  Effective contextual application of communication and/or collaborative skills. | Considered evaluation of business models and plans  Some critical analysis and evaluation of opportunities and challenges for business in the digital age  Considered analysis and evaluation of social, economic, environmental, and/or ethical impacts of global and local business. |
| D | Some identification and exploration of problems and/or needs using customer-focused approaches  Some generation of solutions to problems and/or needs using customer-focused approaches | Some application of decision-making, project management and change management tools and strategies  Some creation and application of business intelligence to iteratively develop business models and plans  Some contextual application of communication and/or collaborative skills. | Some analysis and description of business models and plans  Some analysis and description of opportunities and challenges for business in the digital age  Some analysis and description of social, economic, environmental, and/or ethical impacts of global and local business. |
| E | Attempted identification and exploration of problems and/or needs using customer-focused approaches  Attempted generation of solutions to problems and/or needs using customer-focused approaches | Attempted application of decision-making, project management and change management tools and strategies  Attempted creation and application of business intelligence to iteratively develop business models and plans  Attempted application of communication and/or collaborative skills. | Attempted description of business models and plans  Description of opportunities and challenges for business in the digital age  Description of social, economic, environmental, and/or ethical impacts of global and local business. |