BIOENTREPRENEURSHIP LABORATORY

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BIOENTREPRENEURSHIP LABORATORY

- 1. Brief description of the idea/product.
- 2. Potential partners and their contribution: production model (self-production/subcontractor?).
- 3. First considerations: legal problems, needs for human capital, capacities, etc.
- 4. First financial considerations: duration of the action, initial budget estimation, source, etc.
- 5. Identification of first "next" steps: determination of cost/price, etc.
- 6. Market options: existing product in a new market/new product in an existing market?
- 7. Marketing strategy: dynamic/conservative? Means (social media, tv, participation in expositions/congresses, leaflets, etc)?

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Value Proposition/Business Model Design

- 1. What do we offer?
- 2. Which are the target customer groups?
- 3. Which are the most appropriate ways of communication (workshops, social media, webpage, etc)?
- 4. Which are my partners (technology transfers, subcontractors)?
- 5. Which is my estimated income?
- 6. Which are my estimated costs (partners costs, infrastructure costs, etc)?
- 7. Is my model sustainable?
- What do my customers expect? For example, to distinguish, to develop innovative products, to develop products with health effects, etc
- 9. What are my customers' fears?
- 10. Which products my customers offer?

BIOENTREPRENEURSHIP LABORATORY Business Model Canvas

Key Partners

Who are our key partners? Who are our key suppliers? Which key resources are we acquiring from them?

Types of partnerships

- Strategic alliance
- Coopetition
- Joint ventures
- Buyer-supplier relationships

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?

Types of resources

- Human
- Physical
- Intellectual
- Financial

Value Propositions

What values do we deliver to the customer?

Which one of our customer's problems are we trying to solve? What products and services are we offering to our customer segments? Which customer needs are we satisfying?

Customer Relationships

What type of relationships do our customers expect us to establish and maintain with them? Which ones have we established? How costly are they?

- Personal assistance
- Dedicated personal assistance
- Self-service
- Automated services
- Communities
- Co-creation

Customer Segments

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

Customer segment types

- Mass market
- Niche market
- Segmented
- Diversified
- Multi-sided platform

Distribution Channels

Through which channels do our customers want to be reached? How are we reaching them now? Which ones work best and are cost-efficient?

- Owned channels

Types of channels

- Partner channels

Cost Structure

What are the most important costs inherent in our business model? Which key resources and activities are most expensive? Is our business more cost-driven or value-driven?

Revenue Streams

For what value our customers are willing to pay? For what do they currently pay? How are they currently paying? How much does each revenue stream contribute to our overall revenues?

Types of revenue stream

- Asset sales
- Usage fee
- Subscription fee
- Lending/ leasing/ renting
- Licensing
- Brokerage fees
- Advertising

Strengths

- Strengths describe what an organization excels at and what <u>separates it from the competition</u>: a strong brand, loyal customer base, a strong balance sheet, unique technology, and so on.
- It must then decide how to use those results to attract new investors.

Weaknesses

- Weaknesses stop an organization from performing at its optimum level.
- They are areas where the business needs to improve to remain competitive: a weak brand, higher-than-average turnover, high levels of debt, an inadequate supply chain, or lack of capital.

Opportunities

• Opportunities refer to favorable external factors that could give an organization a competitive advantage.

Threats

- Threats refer to factors that have the potential to harm an organization.
- For example, a drought is a threat to a wheat-producing company, as it may destroy or reduce the crop yield.
- Other common threats include things like rising costs for materials, increasing competition, tight labor supply and so on.