



WORKSHEET

# Business Model Canvas

 A3 or bigger

Increasingly, companies are shifting from selling only a product to turning that product into a service. Do you need an office, or just a place to get work done? Do you need to buy a new set of clothes, or have access to a never ending wardrobe? It starts with understanding the underlying user need and thinking more creatively about how they can be met.

## STEPS

- 1** Download the Business Model Canvas. This video will help explain the process of filling it out.
- 2** Sit down with your team and start to fill out the sections of the Business Model Canvas —this will help you use a circular lens for your business.
- 3** There is not a rigid start and end point. Circular design thinking is an iterative process of continuous learning, prototyping and feedback loops. As such, you may continuously come back to the user(s) as their perspectives fit within the system as iterate on this business model.
- 4** When you fill it out the first time, expect there to be holes. It's okay not to know exactly how everything will work. Adapt as needed and continue to reference this as you iterate on your solution.



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The business model canvas has been developed by Osterwalder & Pigneur ([strategyzer.com](http://strategyzer.com)). You might have filled one of these in before - here we have added some prompts and questions that you might find helpful in the context of the circular economy.

If you need more space, create your own canvas using post-its.



## KEY PARTNERSHIPS

*How might you strengthen your partnerships with organisations across the value chain to benefit from circularity (flows of materials, information and capital) in the system?*

*What new or unexpected partnerships can you form to grow circularity within your organisation and the system?*



## KEY ACTIVITIES

*What activities might best help you achieve your value proposition?*

*What might be the positive externalities (i.e. the consequences of your actions on others) of your activities? And how might you monitor and design out any negative externalities?*

*How might you create new forms of human, natural or financial capital?*



## VALUE PROPOSITION

*Start by asking yourself: what are the needs you are aiming to meet? Is it a product or is a service required to fulfil these needs?*

*Is there anything associated with your product/service that has potential value to others?*

*How will you create a compelling story about your value proposition?*

*How might you enhance your value proposition from the outset by designing for adaptability and continuous evolution?*



## CUSTOMER RELATIONSHIPS

*What feedback loops will you build in with your customers to become more nimble and adaptable to their feedback?*

*How might you connect customers with other parts of the journey of your product/service or materials?*



## CUSTOMER SEGMENTS

*Who will be the main customers or users of your product/service?*

*Who else might benefit from or will be affected by your materials/product/service? Also consider beneficiaries beyond your immediate value chain and industry.*



## KEY RESOURCES

*How might you build a multi-disciplinary team within or across organisations to create value in a circular economy? How might you embrace connectivity?*

*What capabilities do you need to enable circular flows and feedback mechanisms and run your organisation successfully in the short and long term?*

*Where will your resources come from (renewable or finite source) and what will happen to them after use?*



## CHANNELS

*How might you redesign your relationship with your supply chain?*

*How might you build feedback loops directly into your product/service that allow you to identify new opportunities?*

*What role could you play in the reverse logistics chain?*



## COSTS

*Which costs could be shared or lowered through other users and partners?*

*Could you shift from an ownership model of under-utilised assets to payment for access and usage?*

*How might you reduce cost volatility and dependence on the use of finite resources? What can you do to mitigate risk?*



## REVENUES

*How might you diversify opportunities to increase resilience, growth and innovation?*

*How might "growing the pie" (through value creation elsewhere in the system) impact favourably on your own future success?*

*How might your business model help create other types of value? Human, social or natural capital?*

*How might new services increase revenue from existing products, assets or your delivery systems?*