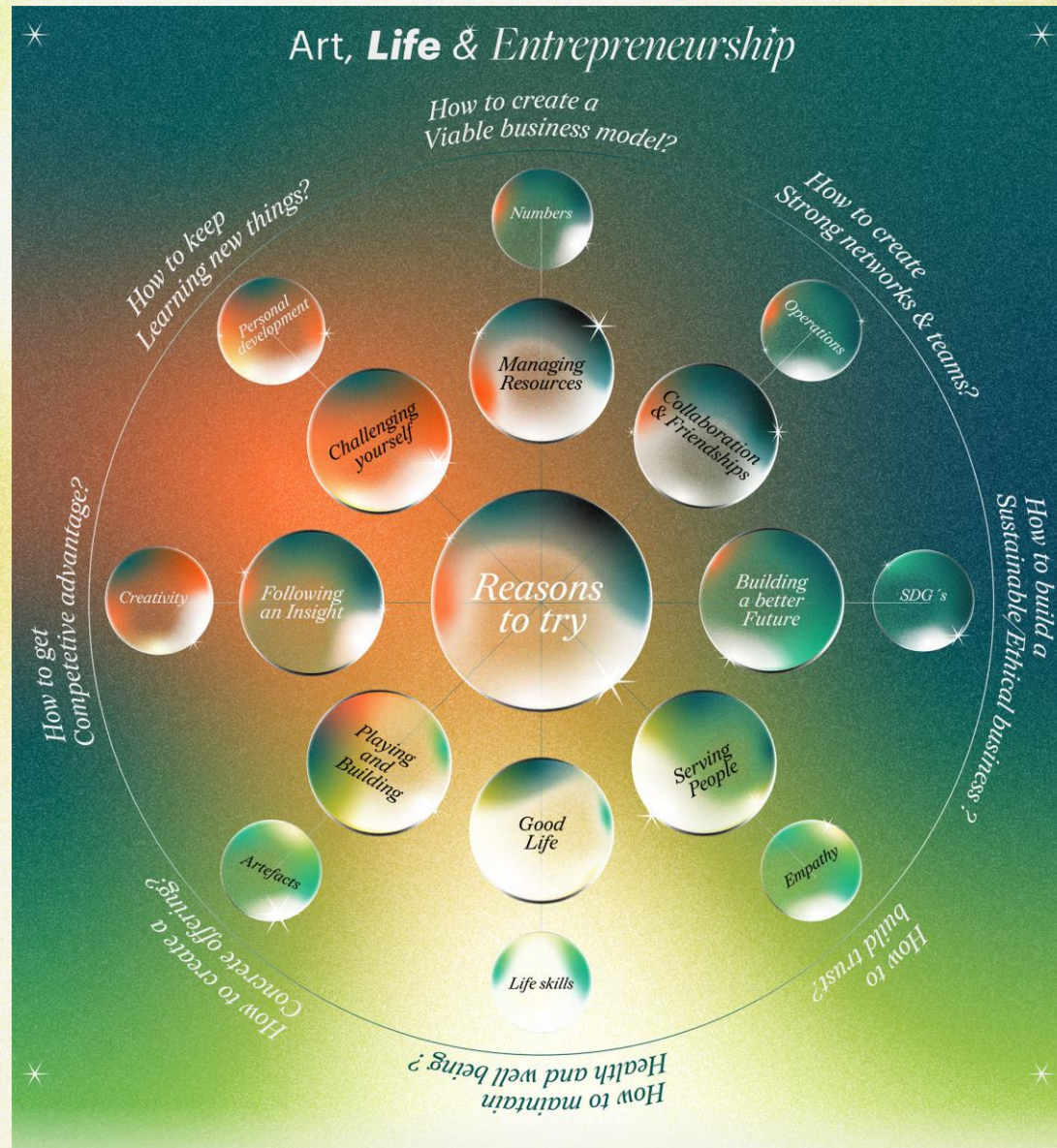


We will start at 12:15



Session 4 – May 10

Test run (of your own business)

Home assignment: Find my niche

STUDENT LIST / INDIVIDUAL ASSIGNMENTS

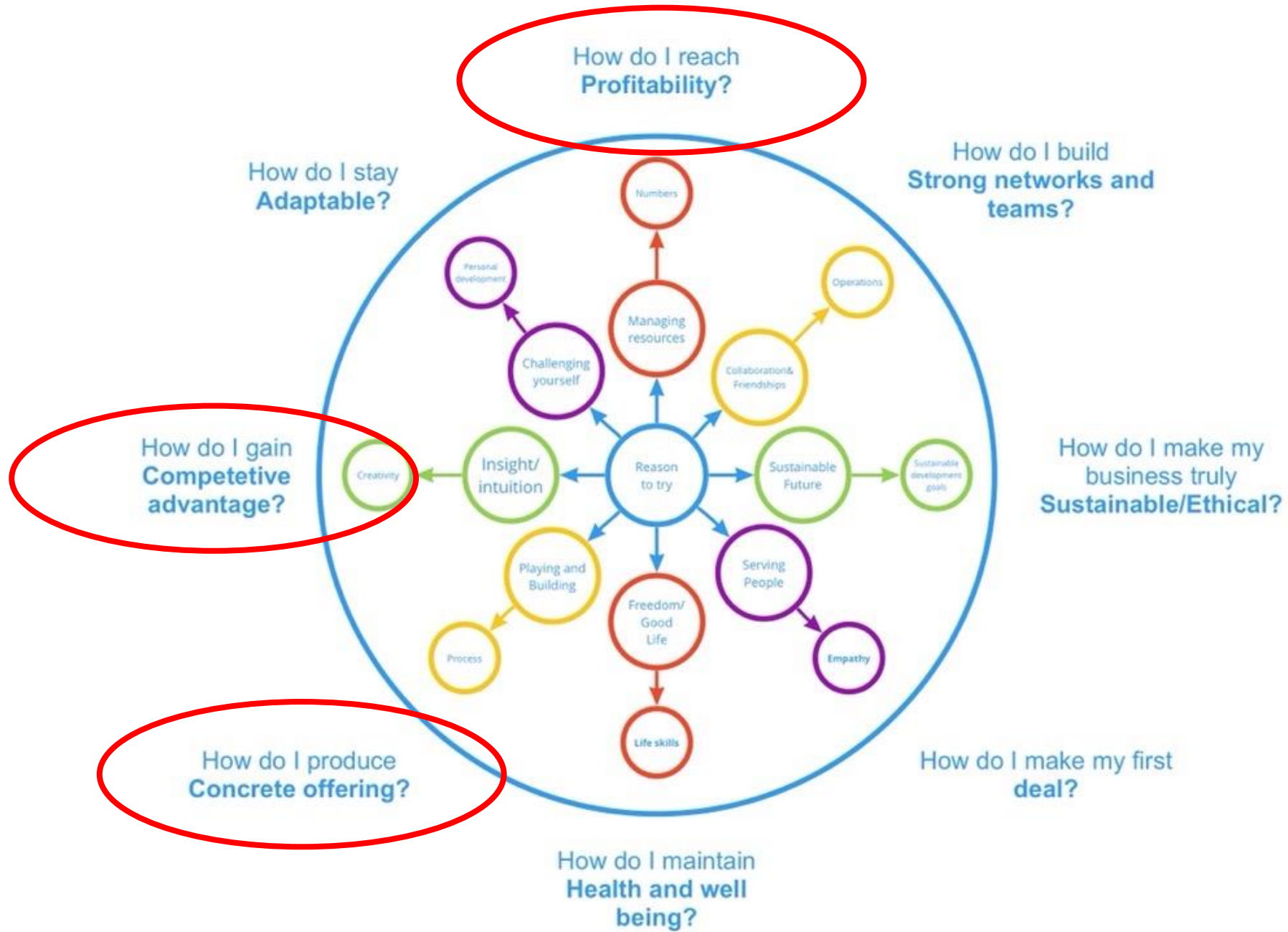
STUDENT LIST

	Name	Link	My three spokes for niche	Three niches (customers) that combine the spokes (and how they combine it).
1	Saara Abdi	https://miro.com/app/board/uxjV08qW4qU=?moveToWidget=3458764523498319167&cot=10		

1. What 3 spokes would be great starting point for your niche
Example: sustainable + product + collaboration
2. Come up with (at least) 3 different niches that you could service. A niche can be defined in terms of customer who needs what you can provide + product/service that you provide.
→ how can you use 3 spokes + skills/strengths serving your niche.

Homework debrief

- 2 rounds of discussions in breakout rooms
1. With your peers, go through your 3 different niches and collect feedback on them
 - Based on feedback and discussions, choose 1 niche to be used in part 2
 - Intermediate step: Prepare to casually discuss your selected niche with an external party
 2. We will be visited by 2 AVP teachers and your task is to collect their first impressions of your selected niche. Perhaps they are potential customers, who knows?



Let's start with a small experiment

Think of a project that..

..you have done for someone else

..is not a school or work project for an employer

Preferably something you liked to do.

Answer 9 questions about the project

1. Who did you do the project for? What did the recipient need?
 - **A couple that needed music entertainment for their wedding**
2. What did the recipient get from you?
 - **2 hours of dancing music for the party**
3. How did you find each other and agree on what you would do?
 - **The bride saw a music video on IG and contacted me with a DM**
4. Will you do something together in the future?
 - **Yes, will be playing at an event put on at the grooms company**
5. What specifically did you do to complete the project?
 - **Asked about music taste, planned a playlist, set up gear, played, cleaned up**
6. Did you co-operate with someone to get the project done?
 - **Yes, I borrowed some sound gear from a friend**
7. Did you need equipment or some other stuff to complete the project?
 - **Yes, sound gear and notes to a couple of songs that were not familiar to me**
8. How much of your own time and money did you spend on the project?
 - **About 2 hours preparing and 5 hours at the wedding**
9. Did you benefit some way from the project?
 - **Yes, I got a nice meal at the reception and 200€ to cover out-of-pocket costs**

Download this excel sheet

- <https://www.dropbox.com/s/7ds6u5rgkmqkejo/My%20project.xlsx?dl=0>

My project

<p>Did you co-operate with someone to get the project done</p>	<p>What specifically did you do to complete the project?</p> <p>5</p>	<p>What did the recipient get from you?</p> <p>2</p>	<p>Will you do something together in the future?</p> <p>4</p>	<p>Who did you do the project for? What did the recipient need (help with)?</p>
<p>6</p>	<p>Did you need equipment or some other stuff to complete the project?</p>		<p>How did you find each other and agree on what you would do?</p>	
	<p>7</p>	<p>3</p>		
<p>How much of your own time and money did you spend on the project?</p>			<p>Did you benefit in some way from the project (money or otherwise)?</p>	
<p>8</p>			<p>9</p>	

EXERCISE N – describe your project

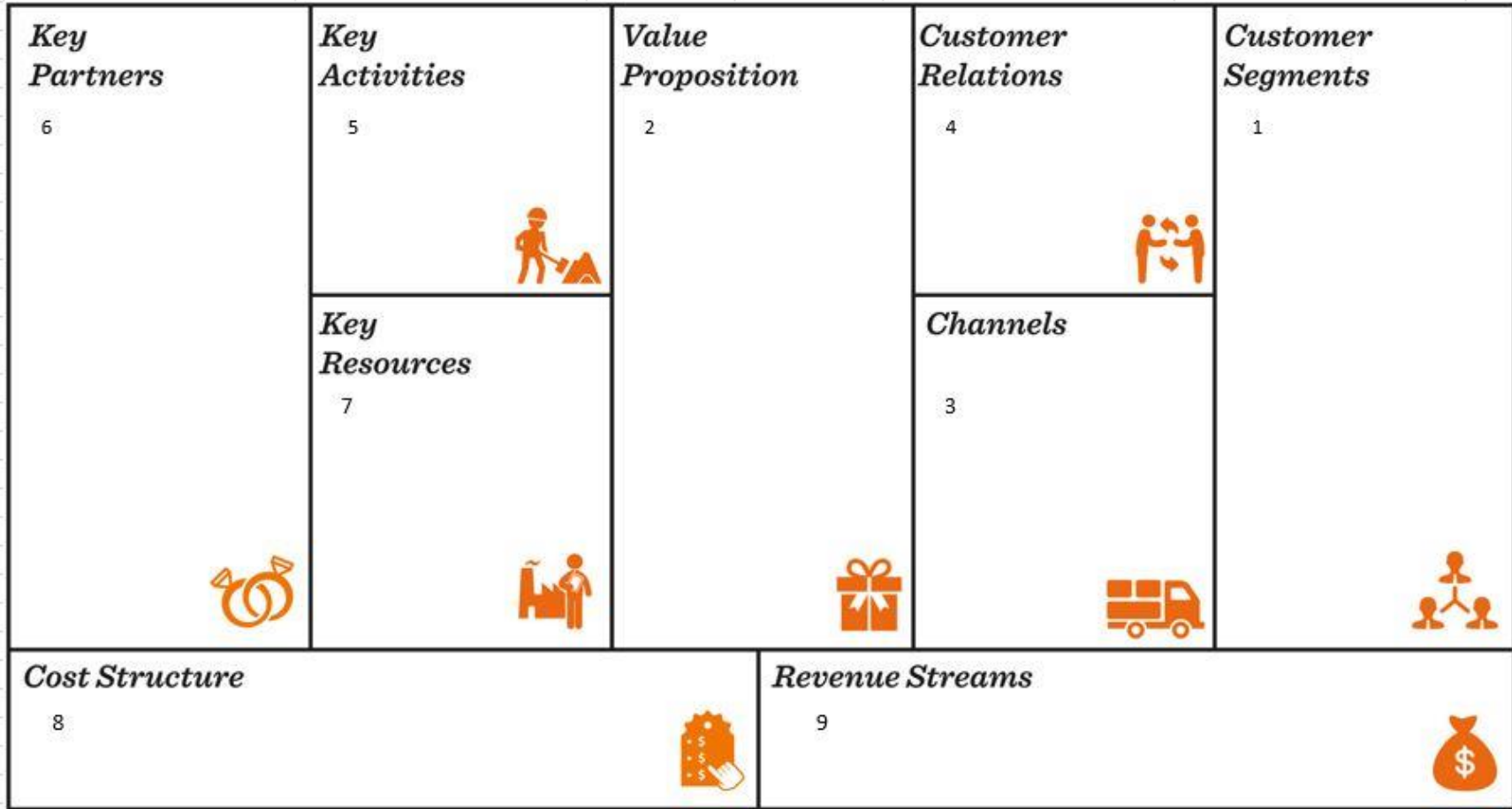
Take one of the Excel sheets and answer
the 9 questions!

Personal exercise, let's see if
10 minutes is enough
(don't do rocket science)



Congratulations, you just created a

Business model



**AALTO
VENTURES
PROGRAM**

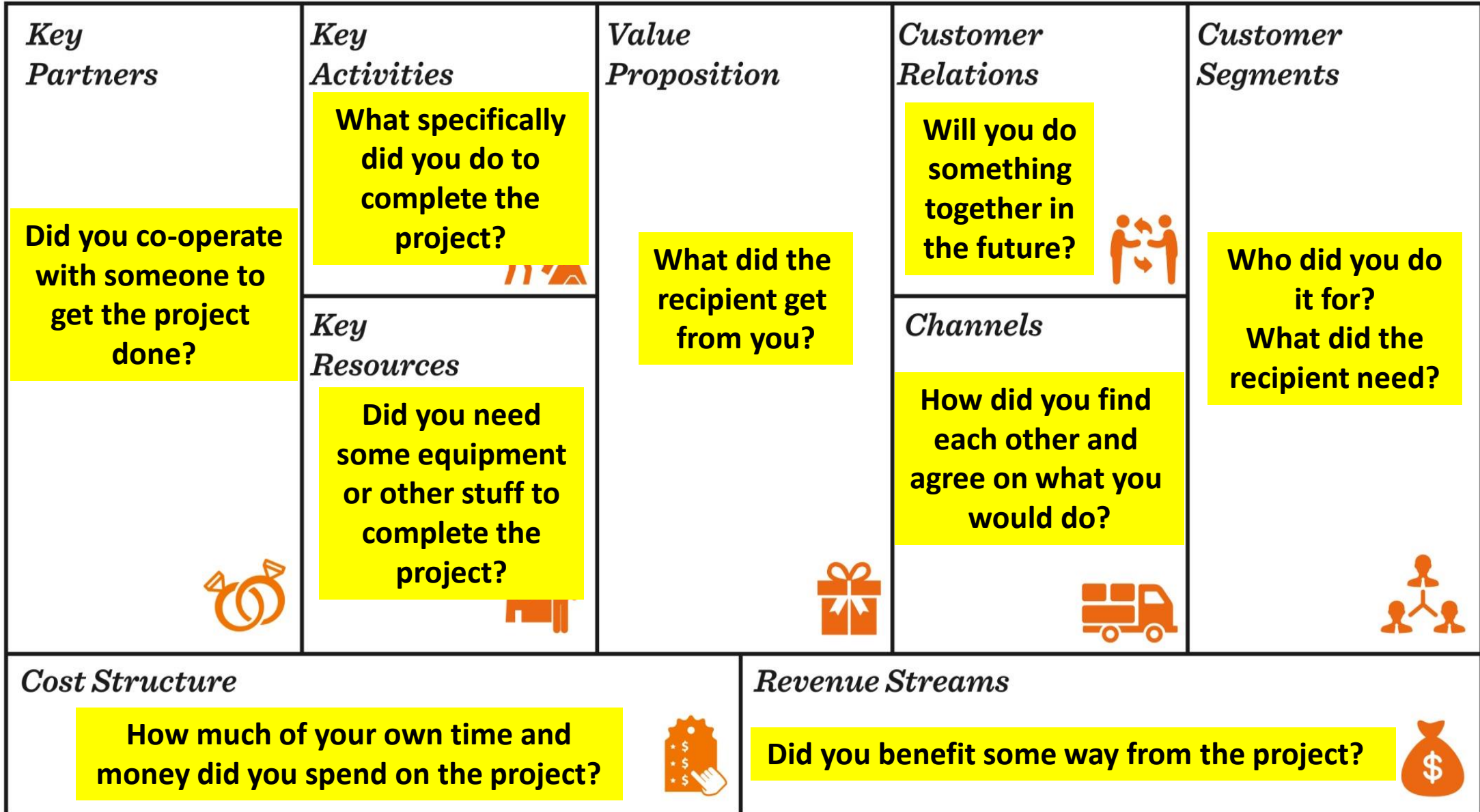


DESIGNED BY: Strategyzer AG

My project

BMC





Different types of business models

- Hobby (you are the customer)
- Volunteer work (you finance it yourself)
- Charity (you finance it for someone else)
- Entrepreneurial stuff ->

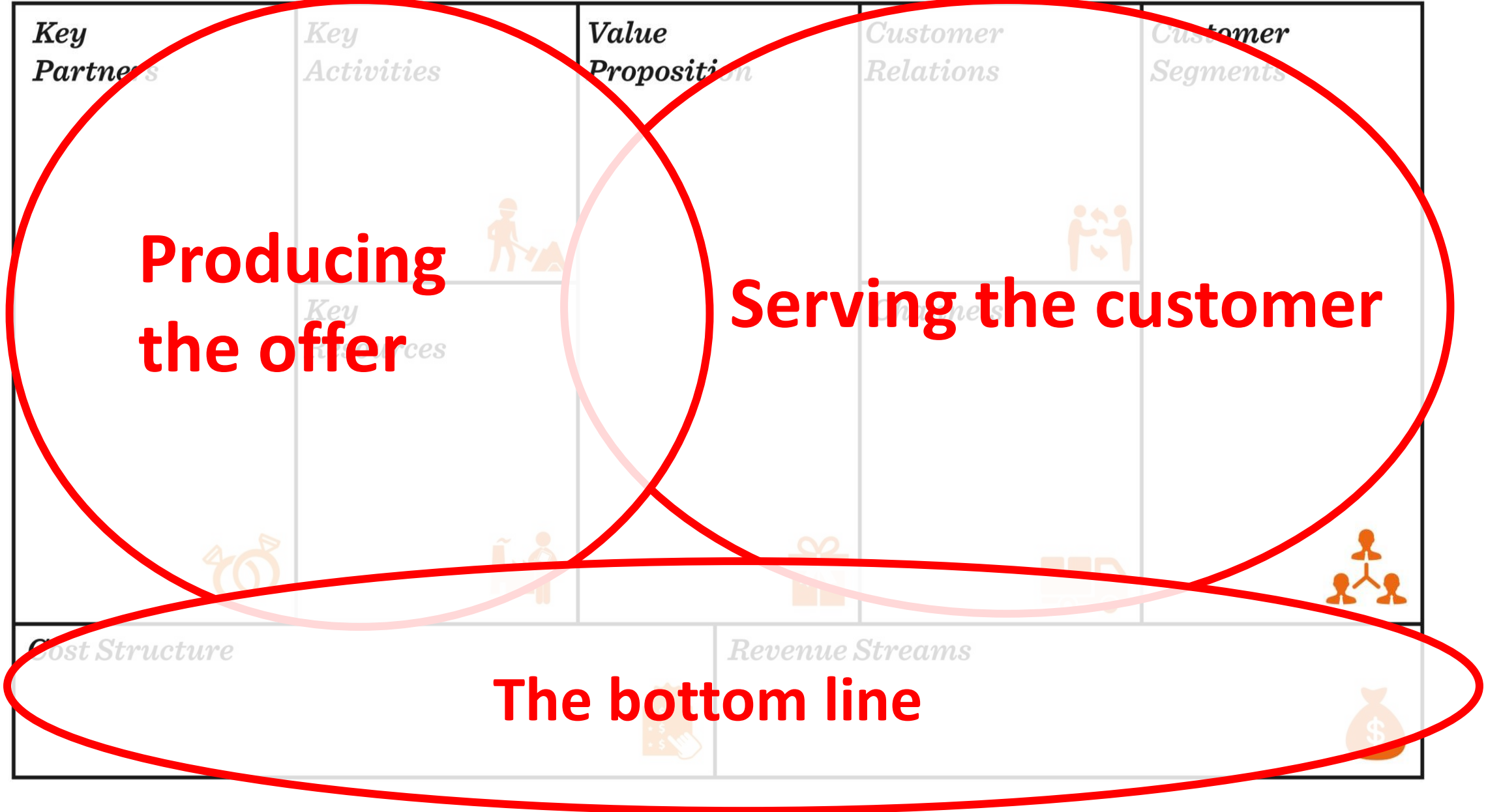
Entrepreneurial business model?

- 1) Being able to do the same kind of project repeatedly (indefinitely)
- 2) Goal of eventually getting enough financing (revenue) from customers to fulfil point 1)

Being an entrepreneur or entrepreneurial

=

Looking for projects with a business model
that fulfils criteria 1) and 2)



Now, let's look at your business!

- For this exercise, choose one of your niches
- In the excel sheet, take into use the last sheet (My business)
- Let's make a business model for your niche
- Answer the (now slightly reformulated questions about your business in the chosen niche)
- We will put you into individual breakout rooms and come and around and do a round of 1:1 mentoring for this



Value Proposition Design

Value Proposition Design helps you tackle a core challenge of every business — creating compelling products and services customers want to buy.

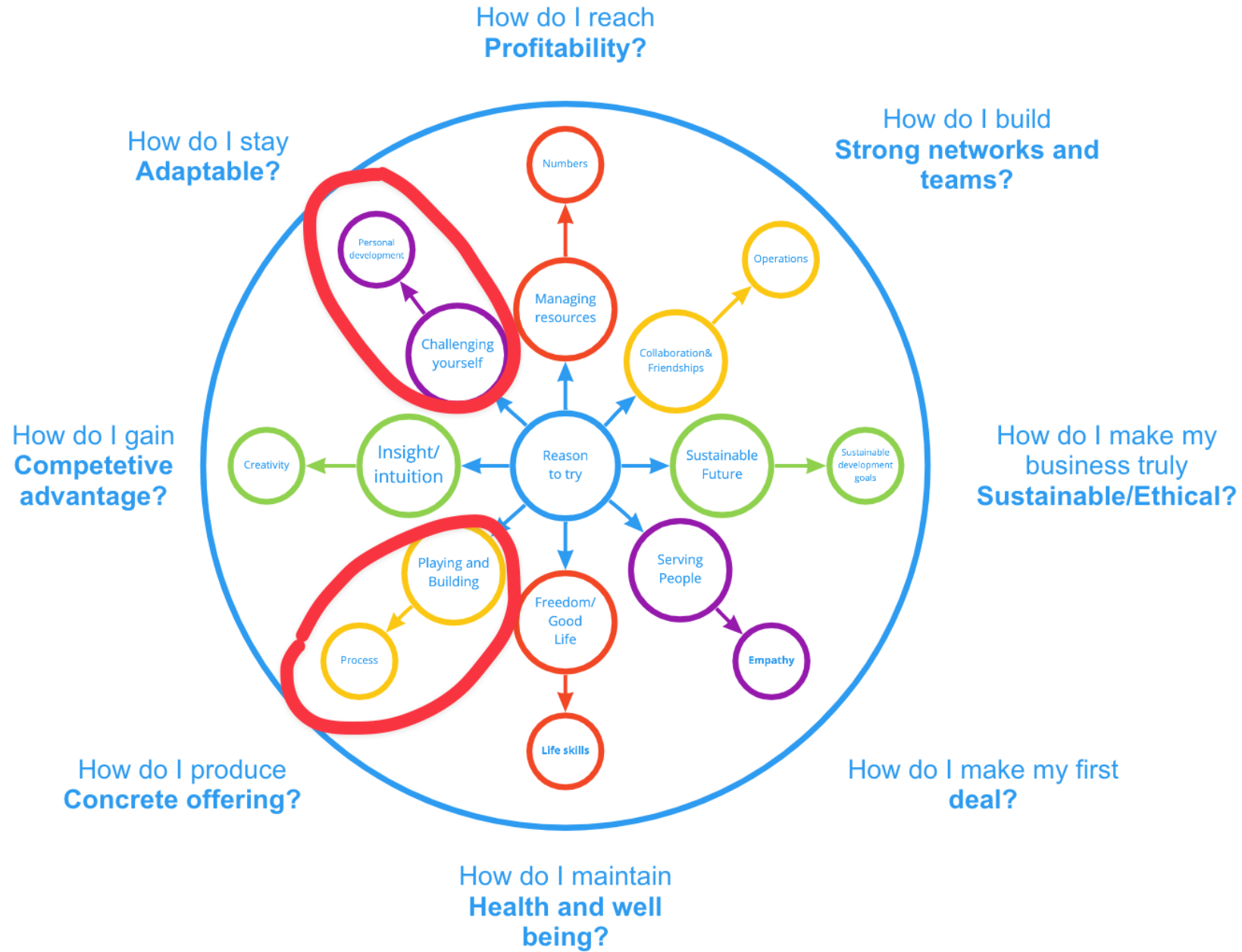
Order your copy now!

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Porchlight

<https://www.strategyzer.com/books/value-proposition-design>

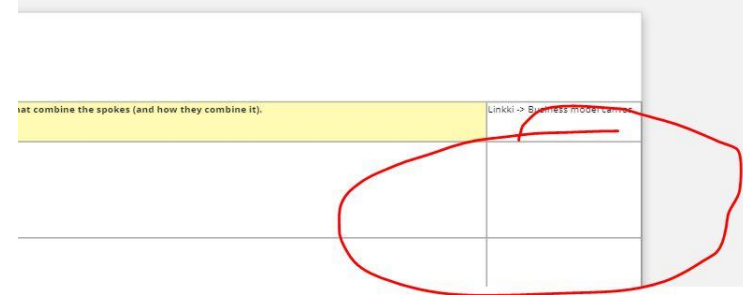


Home assignment: Complete your business model for at least one niche

Continue your work on the business model(s) for your business/niche.

- Minimum – one updated model for one niche
- For your own benefit – perhaps a second “what if” version for the same business or an alternative one for an other niche.
- When done, take a screenshot of the
- canvas and upload it to the Miro
- board and add a link to the canvas
- picture in the table

ST / INDIVIDUAL ASSIGNMENTS



The image shows a screenshot of a table with a red circle around a cell. The table has a yellow header row and a white body. The text in the yellow header row is "at combine the spokes (and how they combine it)". The text in the white cell is "Linkid -> Business model canvas".

at combine the spokes (and how they combine it)	
Linkid -> Business model canvas	