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 approachesHighly 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 strategiesAstute and highly strategic creation and application of business intelligence to iteratively develop business models and plansAstute and perceptive contextual application of communication and/or collaborative skills. | Discerning evaluation of business models and plansCritical analysis and perceptive evaluation of opportunities and challenges for business in the digital ageInsightful 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 approachesCreative 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 strategiesStrategic creation and application of business intelligence to iteratively develop business models and plansMostly perceptive contextual application of communication and/or collaborative skills. | Mostly discerning evaluation of business models and plansMostly critical analysis and evaluation of opportunities and challenges for business in the digital ageWell-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 approachesMostly 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 strategiesCompetent 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 plansSome critical analysis and evaluation of opportunities and challenges for business in the digital ageConsidered 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 approachesSome generation of solutions to problems and/or needs using customer-focused approaches | Some application of decision-making, project management and change management tools and strategiesSome creation and application of business intelligence to iteratively develop business models and plansSome contextual application of communication and/or collaborative skills. | Some analysis and description of business models and plansSome analysis and description of opportunities and challenges for business in the digital ageSome 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 approachesAttempted generation of solutions to problems and/or needs using customer-focused approaches | Attempted application of decision-making, project management and change management tools and strategiesAttempted creation and application of business intelligence to iteratively develop business models and plansAttempted application of communication and/or collaborative skills. | Attempted description of business models and plansDescription of opportunities and challenges for business in the digital ageDescription of social, economic, environmental, and/or ethical impacts of global and local business.  |