INSTITUTION'S INNOVATION COUNCIL (IIC)
SHYAM LAL COLLEGE, DELHI

SESSION BASED ON - BUSINESS MODEL CANVAS (BMC)

HONOURABLE SPEAKER- Dr. Bhavin Shah

MODE- ONLINE (VIA GOOGLE MEET)

DATED- 16TH APRIL, 2025

TIMINGS- 1 P.M.-5 P.M.

TOTAL NO. OF PARTICIPANTS - 148

OBJECTIVE

The primary objective of the event was to provide participants with a comprehensive understanding of the Business Model Canvas (BMC), a strategic tool essential for aspiring entrepreneurs. The session aimed to equip students with practical knowledge about the core components that constitute a business model and how they interact to drive a startup's success. It emphasized developing entrepreneurial thinking, encouraging innovation, and fostering the skills required to structure viable business plans. Through expert insights from Dr. Bhavin Shah, participants were guided to effectively strategize, evaluate, and improve their business ideas, enabling them to take the initial steps toward entrepreneurship.

BENEFITS

The event delivered significant benefits to the participants by offering a structured framework for understanding how businesses operate through the Business Model Canvas. Students gained clarity on key business aspects like customer segmentation, value proposition, revenue streams, and cost structure. This holistic approach empowered them to visualize and plan entrepreneurial ventures in a

more strategic and practical manner. Additionally, the real-world examples and industry insights shared by Dr. Bhavin Shah helped bridge the gap between academic learning and practical application. Participants learned how to identify core activities, allocate resources effectively, and develop competitive strategies. The interactive Q&A session further deepened their understanding by resolving queries based on actual business challenges. Overall, the session not only boosted entrepreneurial confidence but also prepared students to approach business problems with structured solutions, enabling them to transform their ideas into scalable and sustainable ventures. It was a valuable stepping stone for future innovators and leaders.

1. Introduction

The session commenced with a soulful rendition of Saraswati Vandanam, followed by the singing of the kulgeet. The session was graced by 45 enthusiastic participants, Convenor of IIC-Dr. Saubhagyalaxmi maam, and __faculties of our college, namely, _____ and _____.The formal proceedings began with a hearty welcoming of our distinguished speaker, Dr. Bhavin Shah. His academic and industry-rich background made him the perfect fit to provide insights into the Business Model Canvas (BMC), a crucial tool for aspiring entrepreneurs.
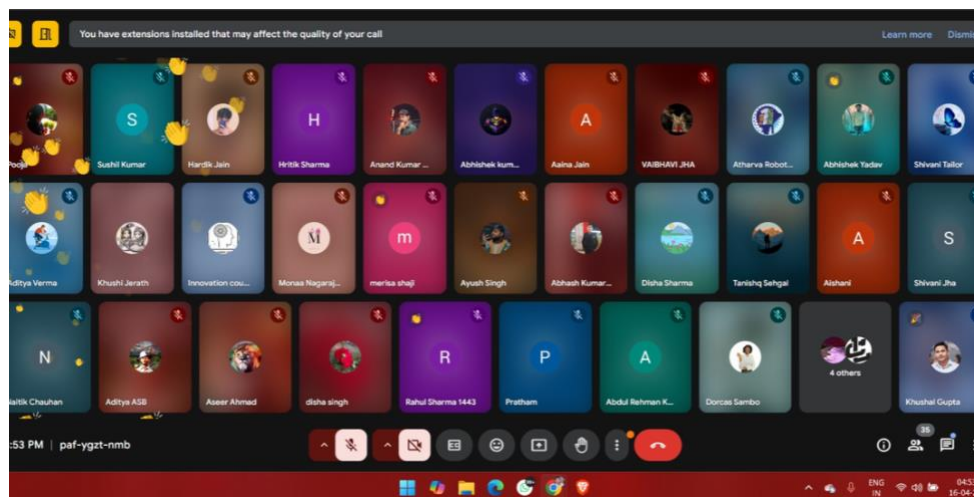

2. Speaker Profile

Dr. Bhavin Shah currently serves as the Head of Department, Electronics and Telecommunication, at Atharva College of Engineering, Mumbai. With an impressive 12.8 years of teaching experience and 4.8 years in the industry, Dr. Shah holds an in-depth understanding of both theoretical and practical aspects of the business and domains requiring technological set ups. He has published over 40 papers in international journals and presented 9 papers at international conferences. His areas of expertise include micro processing, circuit theory and networks, and cybersecurity. He has also contributed to the Ministry of Education by serving as an Innovation Ambassador, making him a truly inspiring personality for aspiring entrepreneurs.

4. Session Overview

Dr. Shah initiated the session by emphasizing the importance of self-reliability in entrepreneurship. Quoting, "If everyone were job seekers, who would be job providers?", he shed light on the importance of understanding the Business Model Canvas as the foundation of any business startup. Thereafter, he gently proceeded ahead by sharing his prolifically designed PPT comprising the Nine Building Blocks of Business Model Canvas. These 9 components are essential for effectively and efficiently sustaining as well as expanding their business.
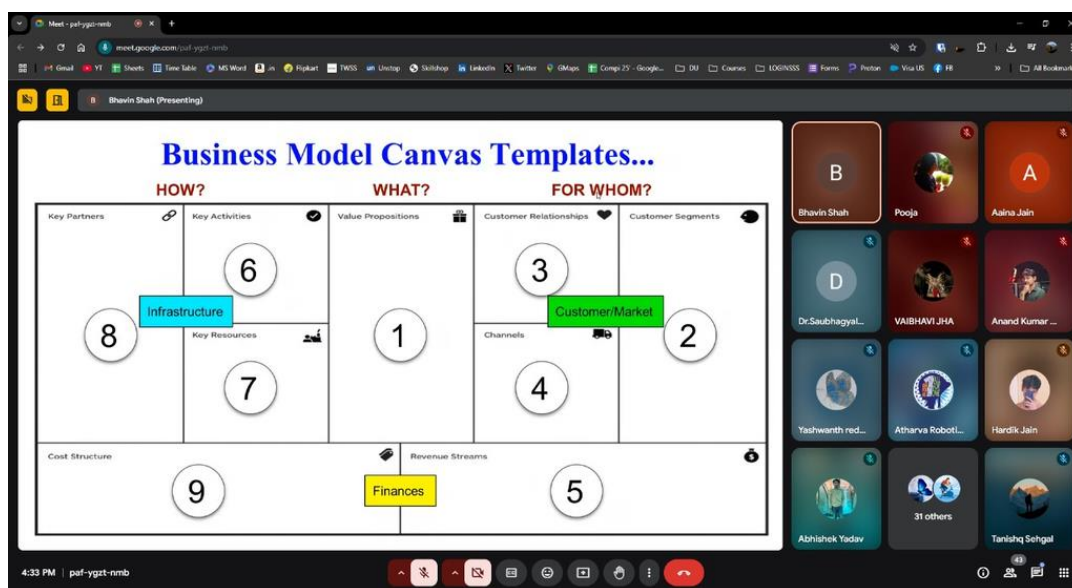
The Nine Building Blocks of BMC are – Value proposition (VP), Customer Segments (CS), Customer Relationships (CR), Channels (CH), Revenue Streams (RS), Key Activities (KA), Key Resources (KR), Key Partnerships (KP) and Cost Structure (CS).
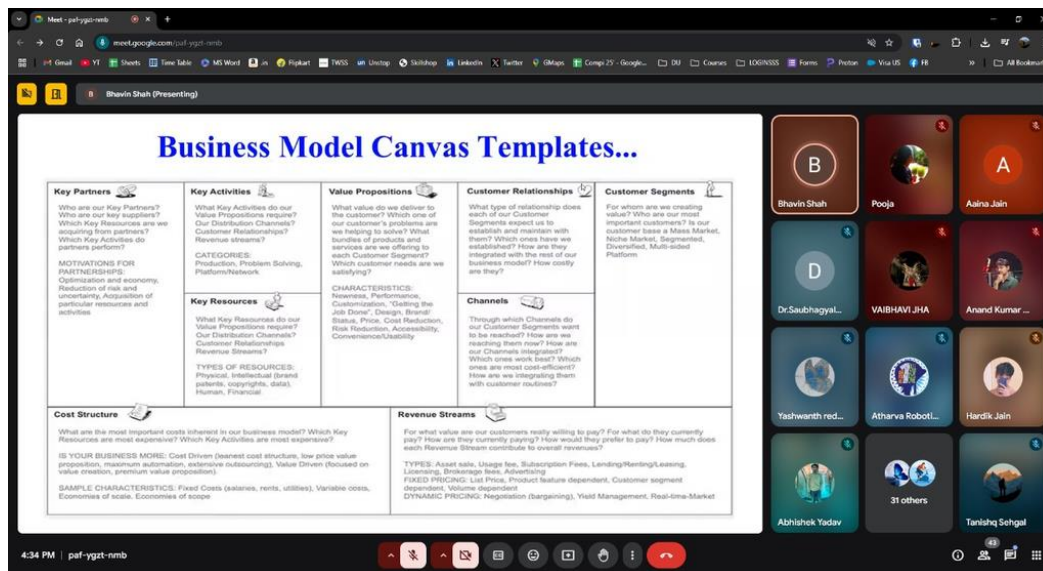
Dr. Shah then elaborated on the nine key components of the Business Model Canvas, each designed to help entrepreneurs strategize and smoothly conduct their business operations:

1. **Value Proposition**

This refers to the bundle of products and services that create value for a specific customer segment. Dr. Shah then broke it down into 11 contributing factors:

- **Newness**: Emphasized on innovative product features, packaging, design, and technological updates (e.g., from 2G to 7G in telecom).
- **Performance**: Addressed the need for high-performing technology and products that significantly improve performance in the value proposition intended to be provided to the customer segment. The speaker added that technology is evolving at a fast pace, which is evident from the launch of new microprocessors every year, be it AI-based, Qualcomm Snapdragon, Mediatek processors, or even graphical processors. According to him, changing the personal competing systems every 6 months or a year is undoubtedly a costly affair, but upgrading is always an option and a dynamic approach to emerge as a market leader in one's industry.
- **Customization**: It has become the need of the hour in today's era. The speaker readily provided the example of Tailor-made offerings being provided both in the fashion and telecom sectors. It is because there is always a proportion of the customer segment that prefers and demands customization. Big fashion giants, be it Raymond, Louis Philippe, Louis Vuitton, all offer tailor-made services. The core idea being shared by the speaker was that every customer plays a pivotal role in the business. Leaving even a single customer untouched may hamper the entire business model. He then went about sharing an instance of his domain as to how free OTT subscriptions being offered by Jio help it attract more customers.
- **Getting the Job Done**: wherein he emphasized getting the non-core activities outsourced to focus on core operations and aspects of business that require much attention, planning, and R&D. For instance, if there is a tech related business, the core job of the business is to conduct R & D of the products, services and technologies suitable for them. The other elements of the business, such as CRM, managing the customers' profiles, can be outsourced to professionals in the market who can get the job done in exchange for their fees for the greater ease and growth of the business.

- **Design & Asthetics**: It plays a vital role in influencing the sales and pricing of the product. Trendy and unique designs are a treat to the eyes and thus one of the greatest factors that contribute to high revenues for any business.
- **Brand/Status**: It is a result of goodwill gained over the years that has attained a particular business recognition, good enough to be instilled in the hearts and minds of customers. It is not a fortnight reward. It is quite evident that a well-established brand gets an edge over its customer loyalty and pricing of its products. (e.g., Apple iPhones)
- **Pricing**: It is the single most powerful factor that results in either the success or failure of any business. There is no denying in the fact that there is huge competition in the market in the name of low-cost products. As stated by our esteemed speaker, just providing a bundle of utilities at a fairly low price won't guarantee sales of the product. The quality aspects and several other factors need to be considered, too. As, such low-cost strategy would only render profits in the short run.
- **Cost Reduction**: According to the speaker, it is linked to the 4th point, i.e., getting the job done. Outsourcing the non-core activities would help reduce the overall cost of the organization, be it, infrastructural cost, service cost, employee cost and other operational costs.
- **Risk Reduction**: it includes offering in terms of warranties and free services to attract customers, such as free screen replacement in case of smartphones and free on-site services in case of electronic products. There is risk reduction in a way that customers are being attracted, for they are getting a mental peace of mind.
- **Accessibility**: it includes broadening market access (e.g., SIP in the stock market that allows investors to invest in lump sums of small amounts each month if one is not able to invest altogether).
- **Convenience/Usability**: It relates to ensuring customer convenience in product usage and greater mobility. The speaker gave a vintage example of the same by giving special mention to Walkman, which lost its relevance with the advent of smartphones. It is because smartphones started providing greater mobility and convenience in terms of usage. Walkmans were bulky to carry in pockets, and they came with various technical add-ons, such as their cassettes, thus making it a mere distress rather than ease.

2. Customer Segments

Dr. Shah portrayed this block in his PPT, as a heart, in a diagrammatic representation, and described it as the core domain for which the heart of any business pumps. He thereafter went on explaining the various types of customer segments:

- **Mass Market**: For example, FMCGs.
- **Niche Market**: Wherein, the business focuses on a limited customer segment. The speaker provided us with his very first example- ICICI Bank, which came up with the concept of priority banking. It offered a whole new set of Customized services to its VIP customers for their ease. The whole idea was based on the concept that customers wouldn't need to come to the bank; rather, the bank itself would come to the customer's place. And now many of the banks are providing the same type of services.
- **Diversified Market**: The speaker readily gave prime examples of companies like Amazon and Flipkart that cater to a variety of customer needs. Both of them initially started their journey by selling books but gradually diversified into many products and cloud based services.

3.Customer Relationships

Our esteemed speaker described it as the vital emotional and transactional connection with customers. He reminded the enthusiastic assembly of learners of a prominent quote quoted by Caveat Venditor, "Let the seller beware", thereby shedding light on treating the customer as the 'King'. He went about stating that if customer relationships are not well maintained, the business would not be able to sustain itself for long, let alone, grow in the market. To strengthen customer relationships, he provided the following list of offerings that could be provided to our customers-

- **Personal Assistance**: For instance, providing personal Support to elderly citizens in digital transactions due to their prevalent fear of cyber fraud.
- **Dedicated Personal Assistance**: by Priority Banking services for VIP customers, paying them a visit to their homes or business places to get their jobs done.
- **Self-Service**: in the form of automated applications and interfaces, like a Kiosk.
- **Automated Self-Service**: in terms of offering AI-based product recommendations to our customers that appear on their search engines. Recommendations are based on the products that one searched for but, for some reason, didn't buy, thus tempting one to go ahead and place the orders that offer something as an add-on, apart from the product.
- **Communities**: They are Forums such as the Microsoft Community for user support and guidance. They allow customers to get their queries resolved through professionals already present in the community. In today's era, all market giants have their respective communities to address the concerns of its customers.

4. Channels -Channel is the medium through which a company communicates with and delivers value to its customer segments. The speaker urged the participants to always keep the following questions in their minds while finalizing channels- Through which channel does our customer segment want us to be reached?

 How are we reaching them now? And Which of them works best and is the most cost efficient?Thereafter, the speaker went about giving different scenarios to the participants-

-If the e-commerce platform of a business is only providing its customers with the option of payment through net banking and UPI, it will lose out on those customers who are willing to pay through cash on delivery

- If the business doesn't have any offline sales stores where customers can go and physically check out the firm's products, the business will miss out on those customers who make purchases based on the physical trial of products.

--Both these scenarios lack an efficient channel, which can be detrimental to the sales of any business.

Key aspects discussed:

- **Channel Types**: Own (e.g., company websites) vs. Partner (e.g., retail distribution).
- **Stages**: Awareness, Purchases, Delivery, After-Sales Service.
- Awareness- It is linked to the extent of awareness required to provide significant product reachability in the market.

Purchases- They help us determine the figure of sales per day, per week.

Delivery- It is based on how effectively and efficiently the business is able to transport goods and services to its customers.

After-Sale Services- They play a huge role in building and strengthening long-lasting relationships with the customers and attain repeat sales.

- Businesses should provide varied payment options and maintain both online and offline channels to maximize customer reach.

5.Revenue Streams

Revenue streams signify the key business ways that result in the generation of revenues for any business. Where the business is earning 3 or 3 folds of profits, it can be termed as a profitable one. Dr. Shah urged the participants to keep the following questions in mind related to revenue streams-

-What is the customer segment currently paying?

-How do they generally prefer to pay?

He illustrated the following revenue models that any business should focus on-

- **Asset Sale (**many businesses are following this model by selling multiple products on their e-commerce platforms on a shared ratio**)**
- **Usage Fee (**where the customer could enjoy **the** usage of websites, videos, or content, on payment of some fees**)**
- **Subscription Fee (**monthly, quarterly, or annual subscription can be charged by businesses like Amazon Prime, and Netflix for providing entertainment services in the form of movies and shows**)**
- **Lending/Renting/Leasing (**includes giving exclusive rights to others for letting them use our property and earning monthly revenues in return**)**
- **Brokerage Fees (**wherein an individual who can be a business firm also acts like an intermediary and helps business firms and customers, and in exchange for providing such services, we charge brokerage fees/ commission**)**

He then illustrated the difference between fixed pricing and dynamic pricing. According to him,

- **Fixed Pricing** is based on product features and is dependent on the customer segment. It is basically volume dependent, i.e., suitable for a business which is volume based, comprising mass production of goods.
- **Dynamic Pricing**: Influenced by market conditions, inventory, and demand-supply dynamics (e.g., seasonal vegetable pricing). It generally applies to fast-moving products. Dynamic pricing is always competitive.

6. Key Activities

It involves knowing the crucial operations a business must perform to succeed:

- Dr. Shah highlighted the importance of focusing on core business activities while outsourcing non-core elements for better efficiency, lesser time constraints when it comes to planning, forecasting, and conducting the R&D of the core activities.

7. Key Resources It vividly describes the most essential prerequisites needed for smooth business operations:

- **Physical Resources**: Infrastructure, logistics.
- **Human Resources**: Skilled personnel.
- **Intellectual Resources**: Patents, copyrights.
- **Financial Resources**: Capital and investment.

-He urged the participants to consider the following questions while addressing their concern for Key Resources:

-What are the key resources that our value proposition requires?

-Is it satisfying our revenue streams?

8. Key Partnerships

As stated by our speaker, Strategic alliances and collaborations are needed by businesses not only to sustain in the market, but also to grow. It also helps them reduce competition but also gain comparatively a larger market share. Various other benefits include risk sharing, pooling of resources, be it financial, technological, or physical.

- The prime example of a key partnership is - Vodafone and Idea merger.
- The speaker further added a bittersweet truth that profit and loss are part and parcel of the firm, but such can be improved through meaningful strategic partnerships.

9. Cost Structure

The speaker addressed the last building block required by any business model with the same enthusiasm with which he initiated this enriching session.

Cost Structure describes the total cost incurred to operate the entire business.

- Cost structures may be cost-driven or value-driven, as mentioned by the speaker.

- If the9 business is cost driven, cost can never be compromised by degrading the quality of the product.

- And if the business is in the premium or luxury segment, then it comes under value-driven.

- It requires a thorough understanding and management of business expenses:

- **Fixed Costs**: which are the costs that any organization has to bear irrespective of whether it's earning profits or losses, such as Salaries, rent.
- **Variable Costs**: Production-varied expenses.

- **Economies of Scale**: it is based on the Cost reduction of per unit cost of the product through mass production.
- **Economies of Scope**: refers to the advantages that a business might enjoy in terms of readily getting the support required, resource sharing across product lines.

5. Interactive Q&A Session

Towards the end of the session, a dynamic Q&A round took place, where participants posed a range of questions regarding real-world business applications of the BMC framework.

-Dr. Shah answered all of them with clarity, providing depth and practical insights, thereby enriching the session further.

6. Conclusion

The two-hour session proved to be a highly enriching and informative experience for all participants. Dr. Bhavin Shah's well-structured and interactive presentation deepened the participants' understanding of the Business Model Canvas. It provided valuable tools for refining business strategies, helping participants gain a vivid idea of how each building block of the business model interacts. And soon, the session ended with a note of gratitude and appreciation for the speaker's valuable contribution.

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