



# Workbook 1

Business Model Validation

## (1) Business Summary

What type of company do you run and what does it do?

## (2) Elevator Pitch

1-2 sentence description of your concept and what makes it the best.

## (3) Addressable Market

What is the primary market opportunity?

Who is your target customer? Why?

What is your sales channel?

## (4) Value Proposition

What are the primary features?

What pains or gains are addressed by your solution?

## (5) Competitiveness

What is your unfair advantage?

What is the next best alternative to your solution? Why will people buy yours?

## (6) Address your customer's long-term pain points or opportunities

List top 3 present challenges relating to your product area:

List top 3 future challenges relating to your product area:

## Validate your value proposition with your customers

(1) Understand and address your stakeholders	(2) Establish what is needed to secure customer engagement	(3) Define and drive your success metrics	(4) Next Steps
For your business, aside from the end users, who are your actual stakeholders on this project?	What proof is needed to convince customer you have the winning value proposition?	What activities will you track to understand if your product development business is on plan?	What assumptions, if not true, would cause this business model to fail?
<b>At Customer:</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> Business Customer</li> <li><input type="checkbox"/> Business Leads</li> <li><input type="checkbox"/> Finance</li> <li><input type="checkbox"/> Operations</li> <li><input type="checkbox"/> Maintenance</li> <li><input type="checkbox"/> Customer Service</li> </ul> <b>Outside Customer:</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> Supplier</li> <li><input type="checkbox"/> Sales / Distribution</li> <li><input type="checkbox"/> Other Products (unrelated company that benefits from and is challenged by your product)</li> </ul>	<b>If I had</b> <i>(what physical item or proof):</i>          <b>I could demonstrate</b> <i>(what value):</i>          <b>To</b> <i>(who):</i>          <b>To secure</b> <i>(what action/result):</i>          		                    What essential gaps exist in achieving your goals? <i>(Information, resources, technology, etc.)</i>          

Aside from the end user, who are the stakeholders in this project and what is their interest and influence?

## Stakeholders at Customer Level

Stakeholder Role	Actual Person(s)	What is their interest?	What is their influence?
Customer/ Business Leads			
Finance			
Operations			
Maintenance/ Customer Service			

## Stakeholders at Outside of Customer

Stakeholder Role	Actual Person(s)	What is their interest?	What is their influence?
Suppliers			
Sales/Distribution			
Other Products <i>(unrelated company that benefits from and is challenged by your product)</i>			