Startup Starter Kit

WADE INSTITUTE



How to use this kit

Whether you're pivoting your current business or starting a new one, there are an abundance of tools available to help you focus your thinking and make a clear plan of attack. Our favourite is the *Business Model Canvas (BMC)* – a framework for establishing a clear and simple overview of your whole business idea.

It's a great visual way to get down on paper what your opportunities and challenges are, and where your idea sits within the broader marketplace and the business world, without trying to tackle a 30-page business plan document straight up.

We use the BMC at Wade Institute in teaching across most of our programs, including the University of Melbourne's Master of Entrepreneurship, UpSchool and Startup Sprint. It's an integral part of any entrepreneur's toolkit.

Print out the BMC on the next page (the bigger the better) and begin to work through the sections in the following order:

1. Customer segments
List your top three groups of customers. Look for the segments that provide (or could provide) the most revenue.

2. Value proposition
What products and services provide value to those customer segments? What is the job you get done for your customer?

3. Channels
Describe the touchpoints by which you're interacting with your customers and delivering value.

4. Customer relationships
The type of relationship you're establishing with your customers and how you intend to maintain it.

5. Revenue streams
List the ways you make money. If you do things for free, add them here too.

6. Key resources
The people, knowledge, means, and money you need to run your business.

7. Key activities
What do you do every day to run your business model?

8. Key partners
List the partners that you can't do business without (not suppliers).

9. Cost structure
List your top costs by looking at activities and resources.

Once you've filled in all the sections, you're good to go! Start approaching your customers to test out some of the ideas you've come up with – you might be surprised by what you find out.

The Business Model Canvas

Designed for:	Designed by:	Date:	Version:

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
	Key Resources		**Channels**	

Cost Structure	Revenue Streams

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Other key resources

Need more of a BMC explainer? Check out the Strategyzer tutorial video here.

New to the startup world here in Melbourne? Check out our go-to guide for the startup scene here.

Subscribe to our eNews for the latest entrepreneur news for Melbourne and further afield here.

Read 5 steps to turn your idea into a business here.

Follow Startup Vic for all the startup community meet ups and support here.

Reach out to us for a one-on-one Zoom or phone call to discuss entrepreneurship, your idea and how we can help here.

Ready to learn more tools of the entrepreneur trade? Apply for our three day startup bootcamp Startup Sprint here.

Wade Institute of Entrepreneurship

Wade Institute of Entrepreneurship is a leading centre for entrepreneurial training. We deliver immersive education programs to accelerate learning, creation and connection.

Established in 2015 through a $10 million gift by highly successful entrepreneur Peter Wade, we have created an education centre for high-calibre talent to build ideas, master the fundamentals and grow a lifelong network. The complete toolkit.

We support people to go further, faster. To learn from experts in a deeply focused environment committed to outcomes. To fail safely, with continuous feedback loops and guidance to test and iterate ideas.

To find their tribe and get supwport from a powerful network of inspired and inspiring creators, experts and industry leaders.

With over 350 alumni, we're a place for people with bold ideas. Curious and ambitious doers who want to build scalable, impactful solutions to real world problems.

The ultimate training ground.

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enquiries@wadeinstitute.org.au
wadeinstitute.org.au