

“You need to understand your numbers: to understand your business better, make better decisions, make fewer mistakes, and hopefully turn a little cash into a lot of cash.” – Bill Reichert

BUSINESS PROCESSES: YOUR BUSINESS MODEL FORMULA:

The engine of your business is your business model. In your business model you develop your strategies and tactics for making money as a business.

Learn how to convert those strategies and tactics into financials.

Keynote Lecture Notes:

Impact Question: What will you do differently as a result of what you’ve learned from this module?

Questions for you, the entrepreneur

1. What are the elements of our business model:
 - What do we sell?
 - What are the compelling benefits for our target customers?
 - What is our competitive advantage?
 - Pricing strategy? Costs? Revenues?
 - Sales strategy and distribution channels?
 - Service and support strategies?
2. Can I quantify our business model in financial terms?

Questions for the team

1. How confident are we that each element of the business model is right?
2. What should we be testing to validate our business model? What alternatives should we consider?
3. How can we improve the economics of our business model? Which elements of the model give us the most leverage to improve our business?

<p style="text-align: center;">Readings</p> <p>Notes:</p>	<p style="text-align: center;">Founder Genius</p> <p>Notes:</p>
<p style="text-align: center;">Other Related</p> <p>Notes:</p>	<p style="text-align: center;">Tools</p> <p>Notes:</p>