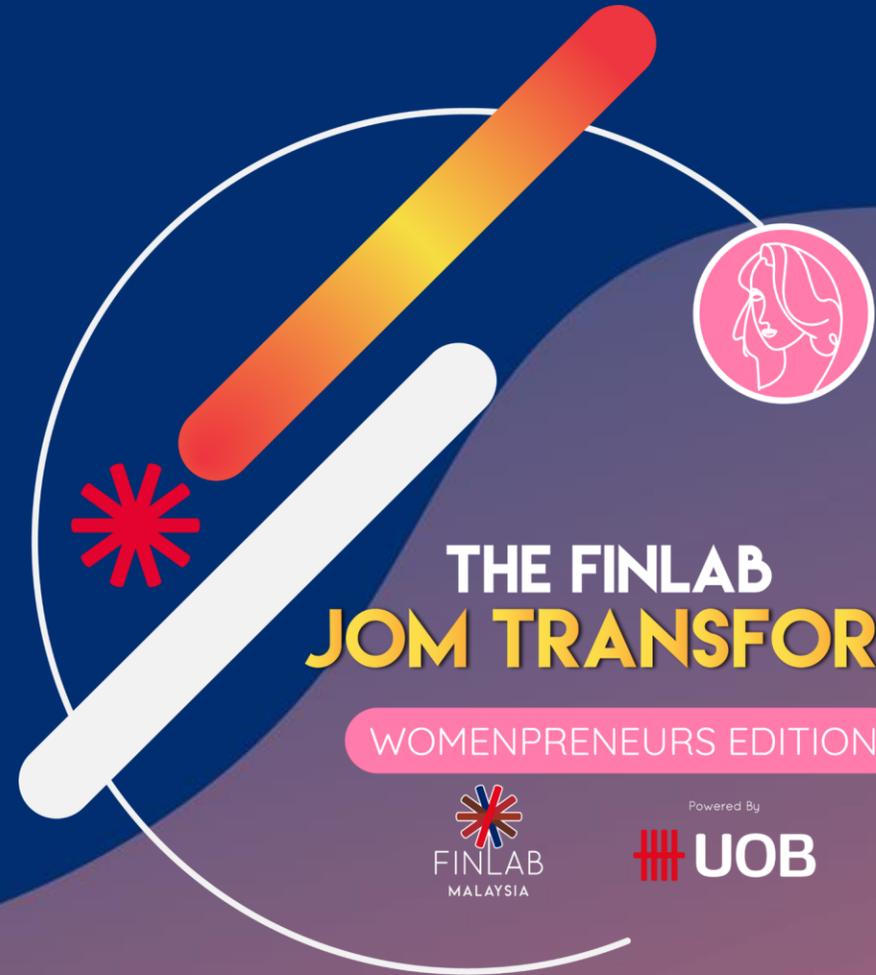


# Value Proposition Canvas

28th June 2022  
10:00 AM - 12:00 PM  
(+8 GMT)



THE FINLAB  
**JOM TRANSFORM**

WOMENPRENEURS EDITION



RAISED  
**US\$72M**  
VENTURE CAPITAL FOR  
SILKROUTE VENTURES

LED SALES TEAM FROM  
**S\$0 TO S\$10M SALES IN 3 YEARS**  
AT SILKROUTE VENTURES

GENERATED  
**90%**  
OF ALL REVENUES AT  
Z FENCING

RAISED  
**US\$20M**  
FOR ECOMMERCE FUND AT  
SILKROUTE CAPITAL

**THE FINLAB**  
EX-MANAGING DIRECTOR  
AND NOW  
MENTOR-IN-RESIDENCE

ENTREPRENEUR,  
BUSINESS LEADER,  
INDEPENDENT  
DIRECTOR

CONDUCTED  
BUSINESS MODEL CANVAS  
WORKSHOPS FOR MORE THAN  
**700 SMEs**  
ACROSS SINGAPORE,  
MALAYSIA, THAILAND,  
AND SRI LANKA

**ACLP-  
CERTIFIED**  
TRAINER / FACILITATOR  
*BUSINESS MODEL CANVAS  
DESIGN THINKING  
LEAN CANVAS  
SALES & PRESENTATION  
NEGOTIATION STRATEGIES  
CONFLICT MANAGEMENT*

**OCBC BANK**  
GREW ASSETS UNDER  
MANAGEMENT BY  
**240%**  
INCREASED YoY UNIT TRUST  
SALES BY **140%**

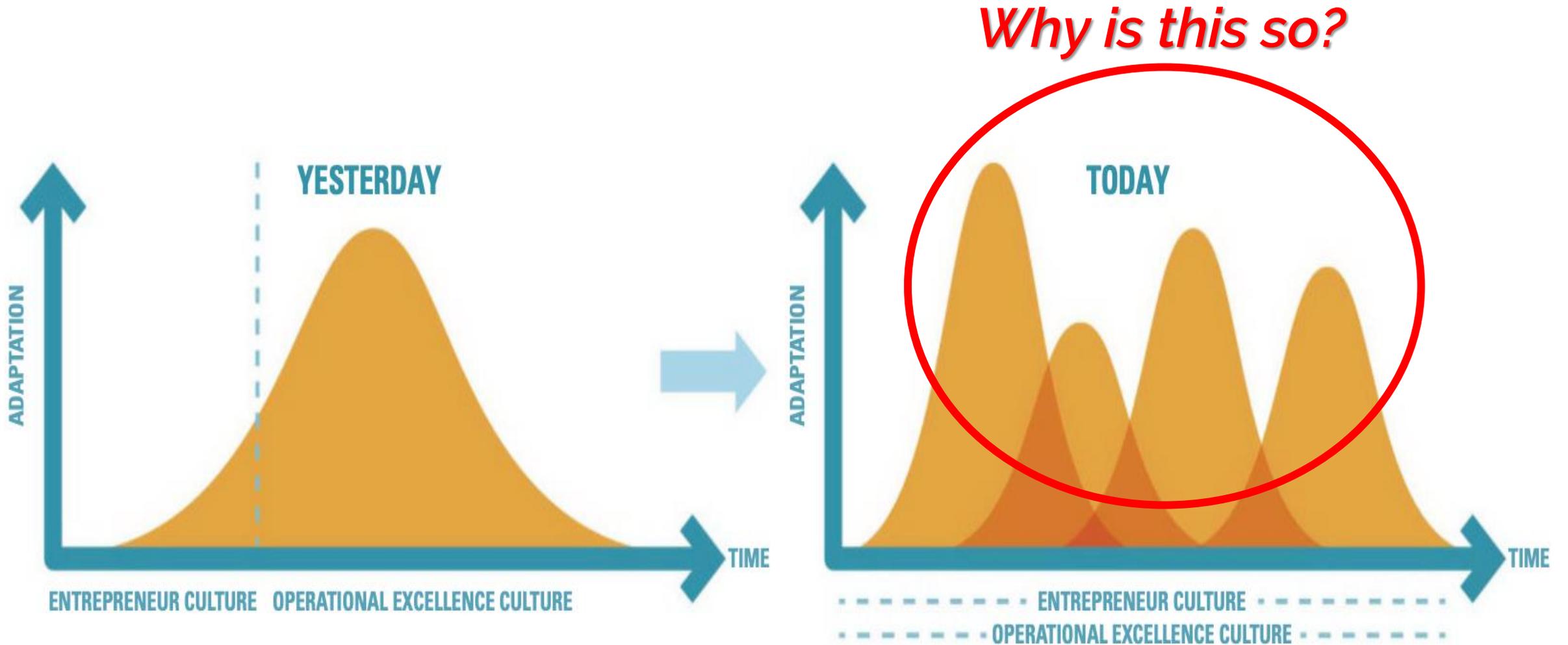


**FELIX TAN**  
[felix@thefinlab.com](mailto:felix@thefinlab.com)

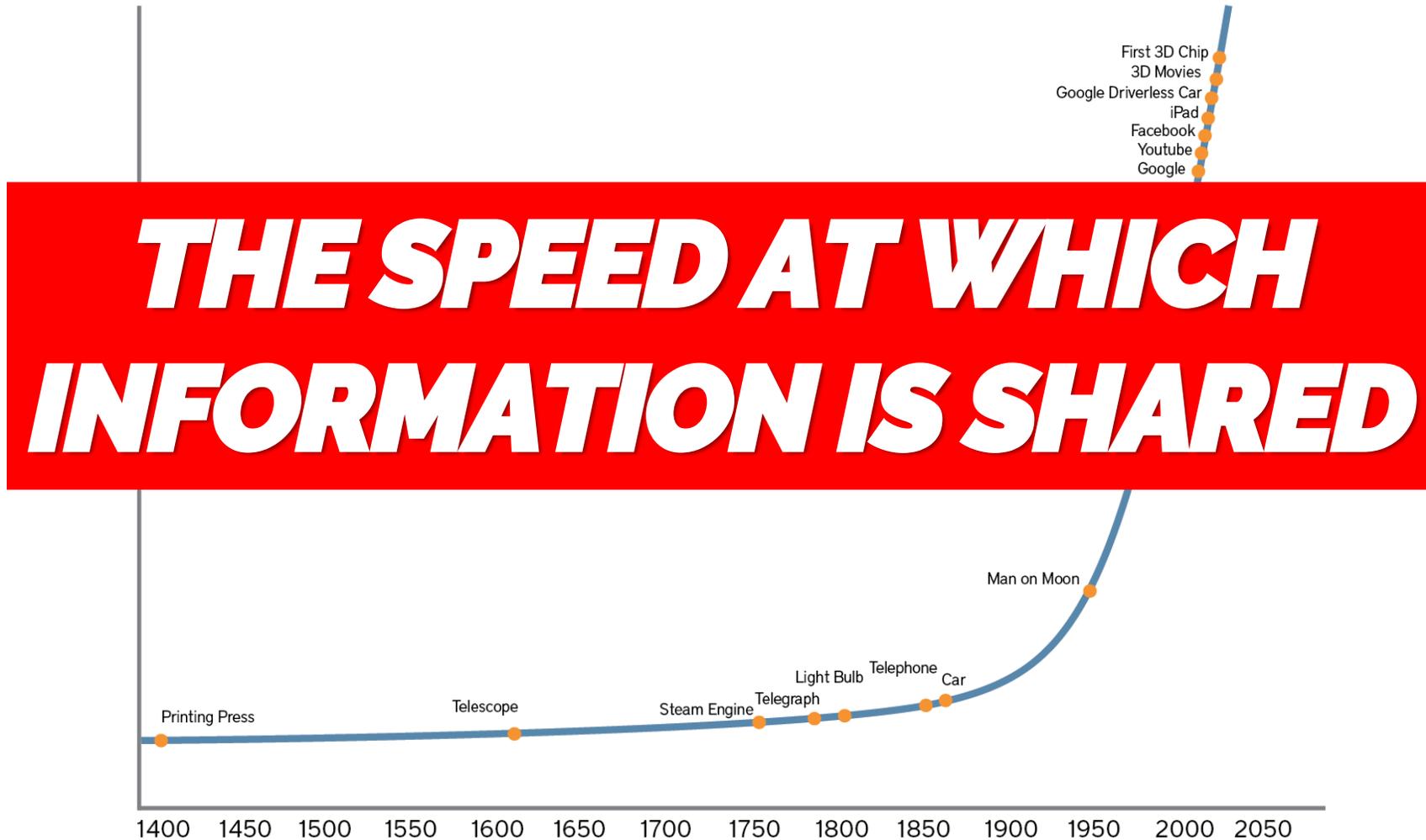
**PRESIDENT, FENCING  
SINGAPORE** INCREASED NATIONAL SPORTS  
FUNDING BY **12X**

EDIBLE OILS TRADER @  
**KUOK OILS & GRAINS**  
FOREX DEALER @  
**CHASE MANHATTEN BANK**

# THE BIG PICTURE



# THE BIG PICTURE



# THE NEW PARADIGM

SPEED OF LEARNING IS THE NEW  
UNFAIR ADVANTAGE



Out-learn the  
competition



Build what  
customers want



Stay relevant  
to customers



Grow your  
business model

# ADAPTING TO CHANGE

1. **EXPLOIT** – what can still be used / of value
2. **DISCARD** – what can no longer be used / of value
3. **EXPLORE & CREATE** – what the future can be based on observed trends



# THE TREND IS YOUR FRIEND



# NETFLIX

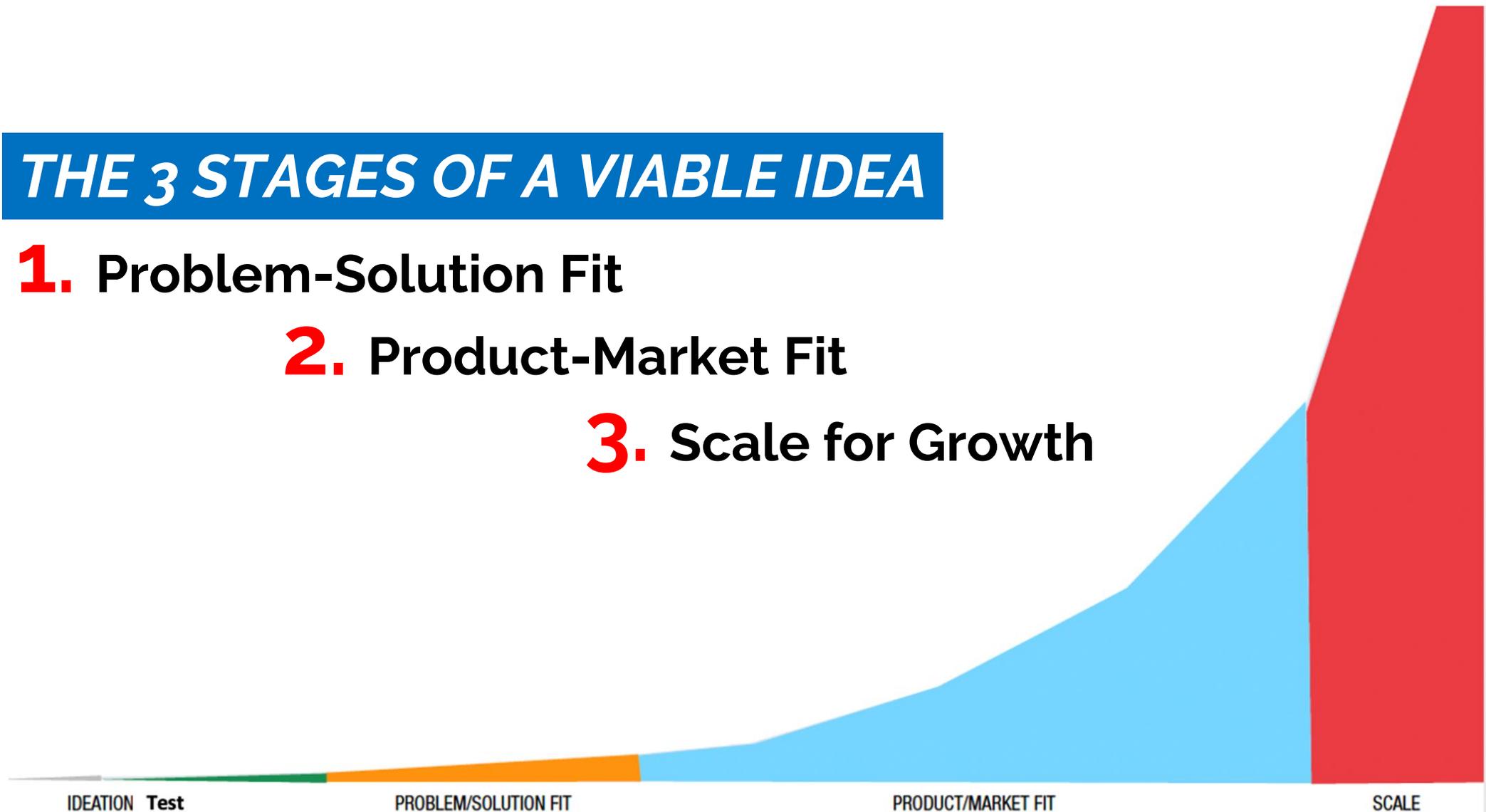
# THE INNOVATOR'S ROADMAP

## *THE 3 STAGES OF A VIABLE IDEA*

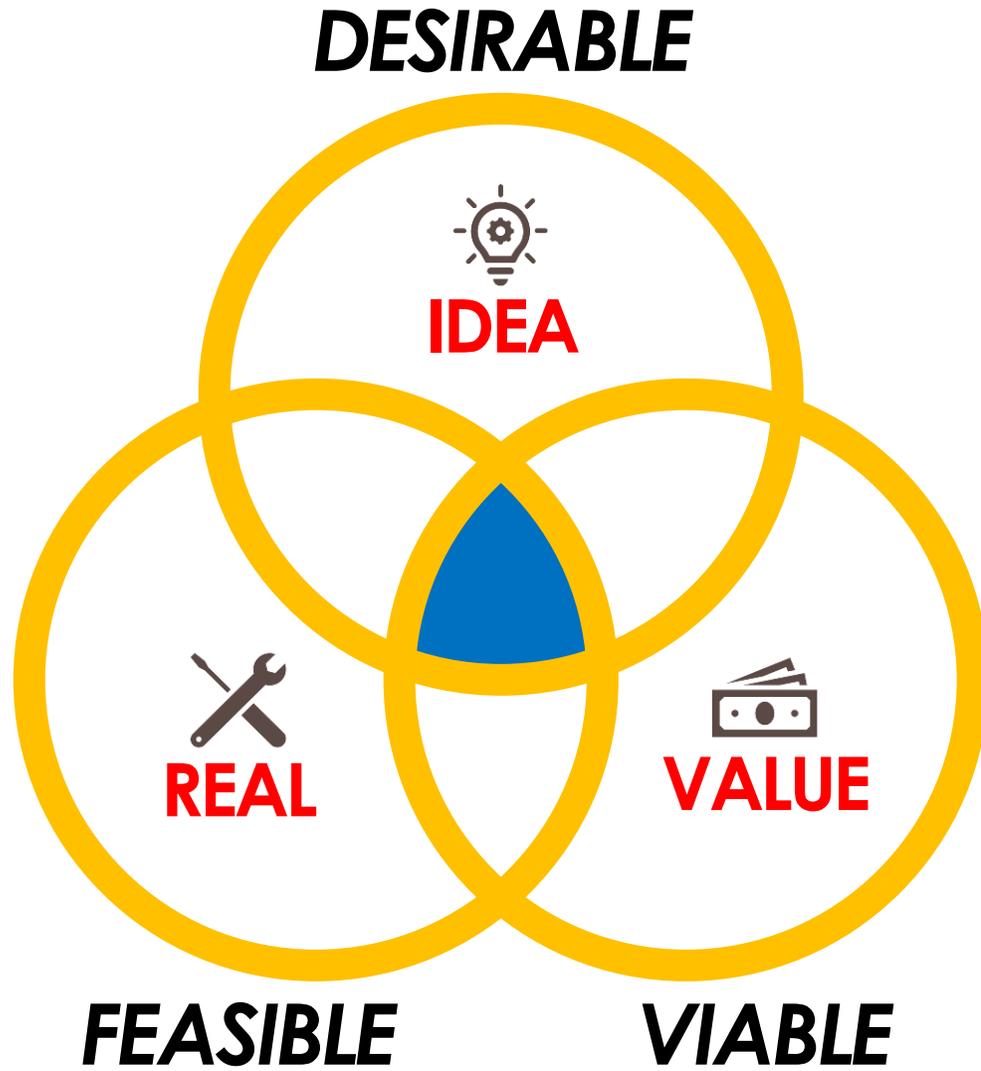
**1.** Problem-Solution Fit

**2.** Product-Market Fit

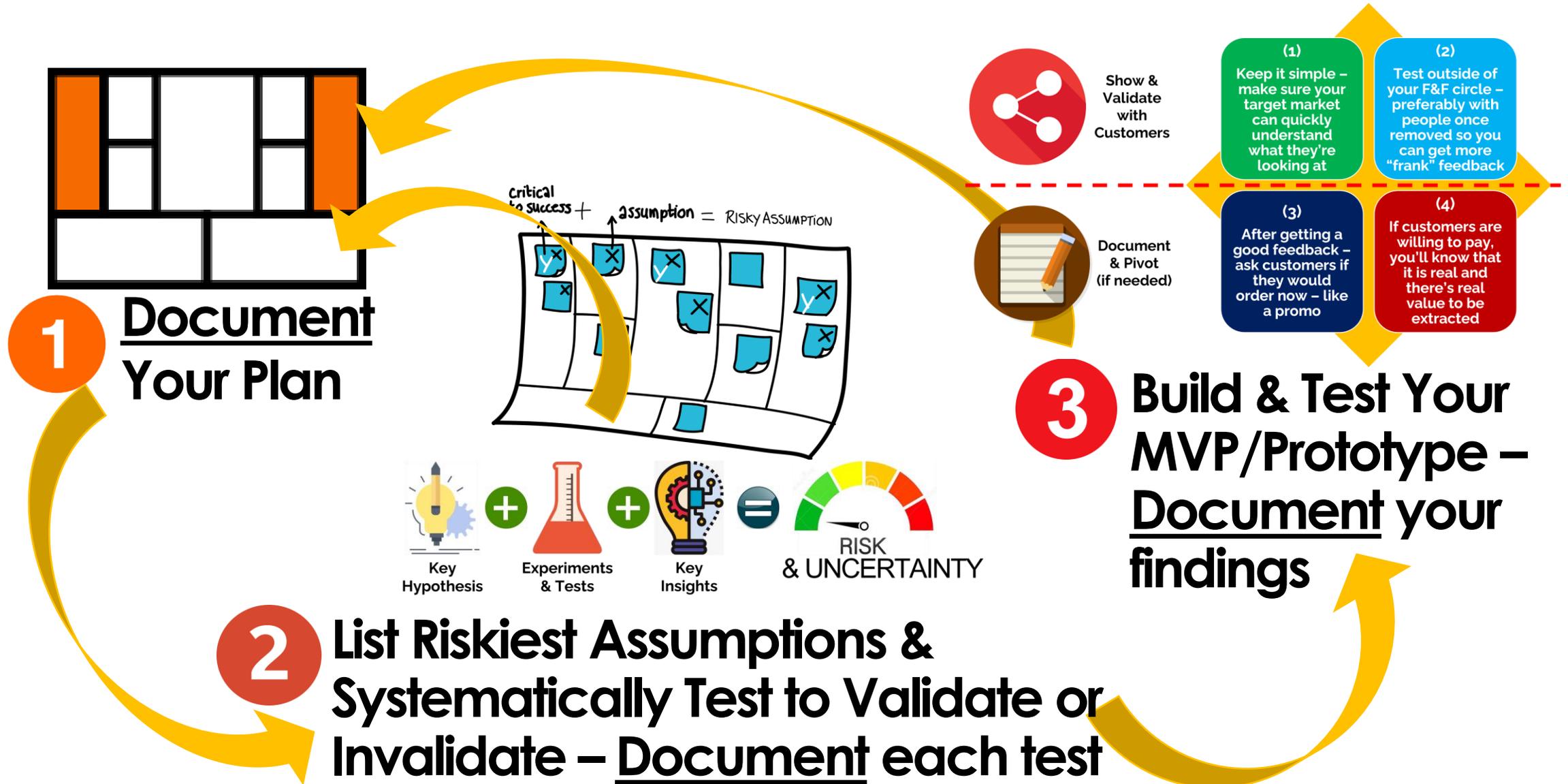
**3.** Scale for Growth



# WHAT IS A VIABLE IDEA?

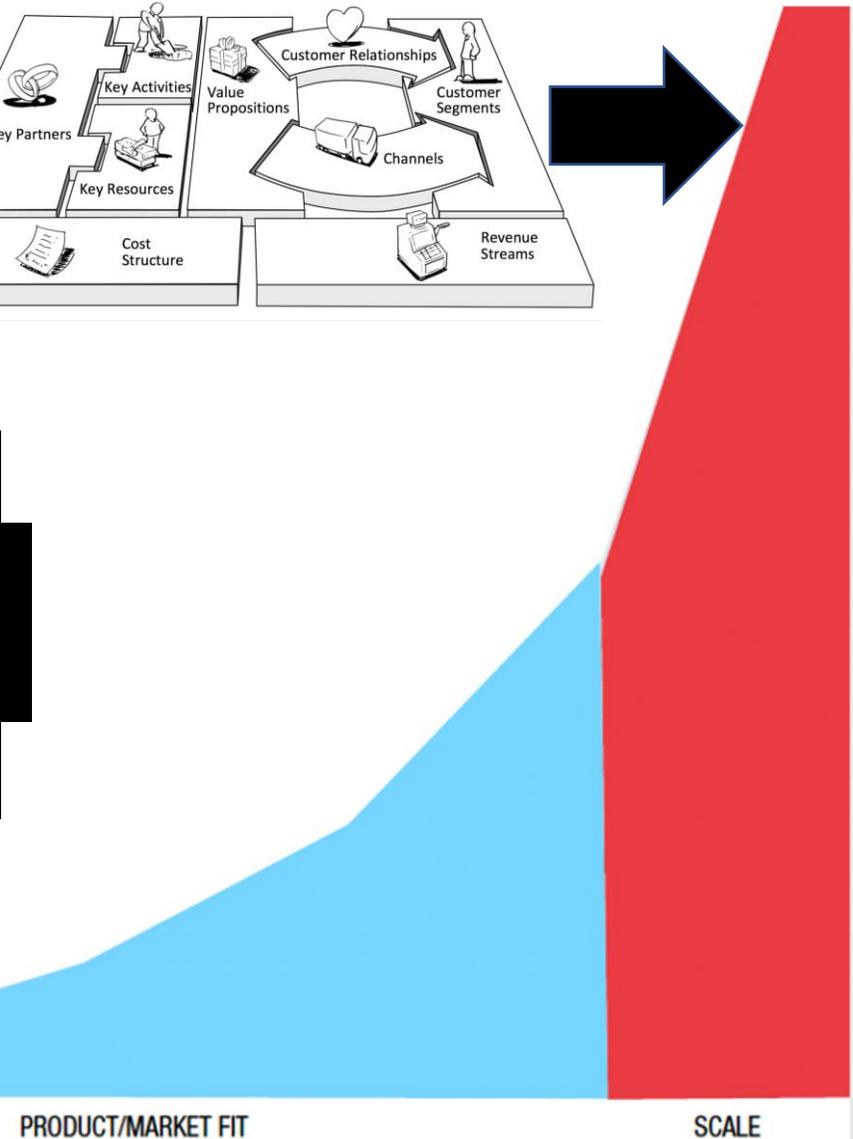
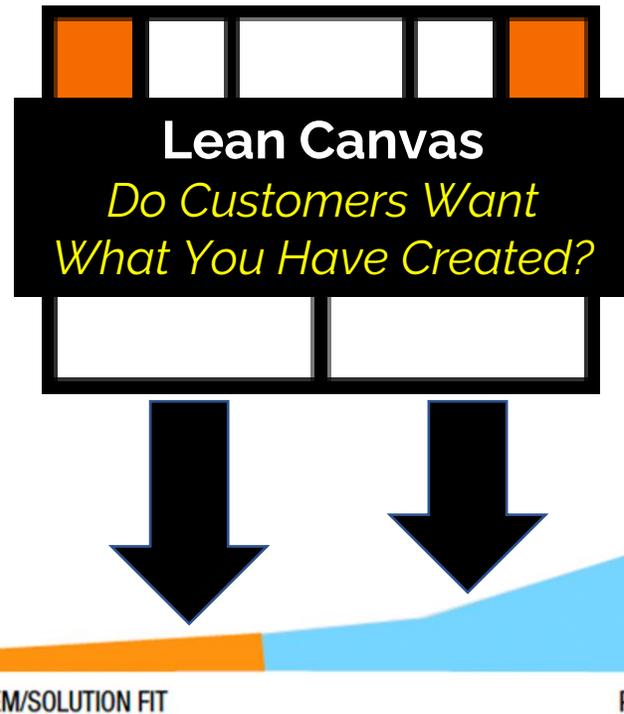
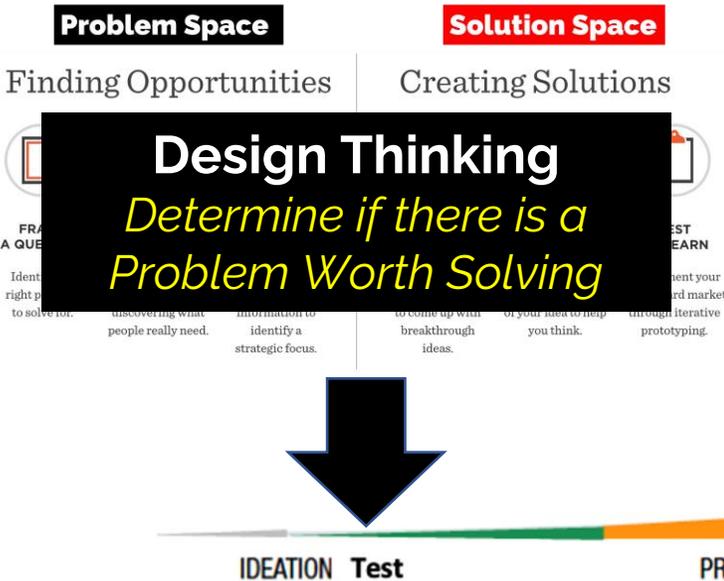
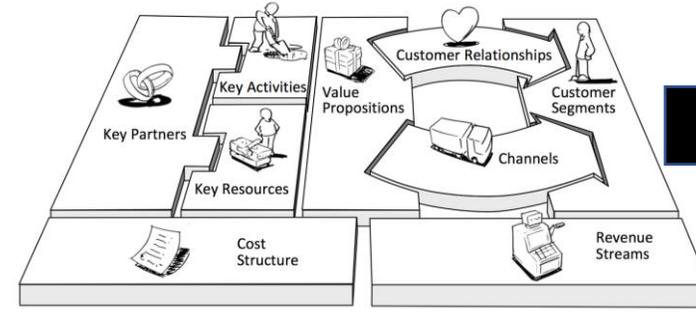


# KEY PRINCIPLES TO KEEP IN MIND



# TOOLS / FRAMEWORKS USED

**Business Model Canvas**  
*To Grow & Scale by Continually Refining how Value is Created, Delivered, and Captured*



# THE DESIGN THINKING FRAMEWORK

## Problem Space

### Finding Opportunities



#### FRAME A QUESTION

Identify the right problem to solve for.



#### GATHER INSPIRATION

Inspire new thinking by discovering what people really need.



#### SYNTHESIZE FOR ACTION

Make meaning out of diverse information to identify a strategic focus.

## Solution Space

### Creating Solutions



#### GENERATE IDEAS

Push past obvious solutions to come up with breakthrough ideas.



#### MAKE IDEAS TANGIBLE

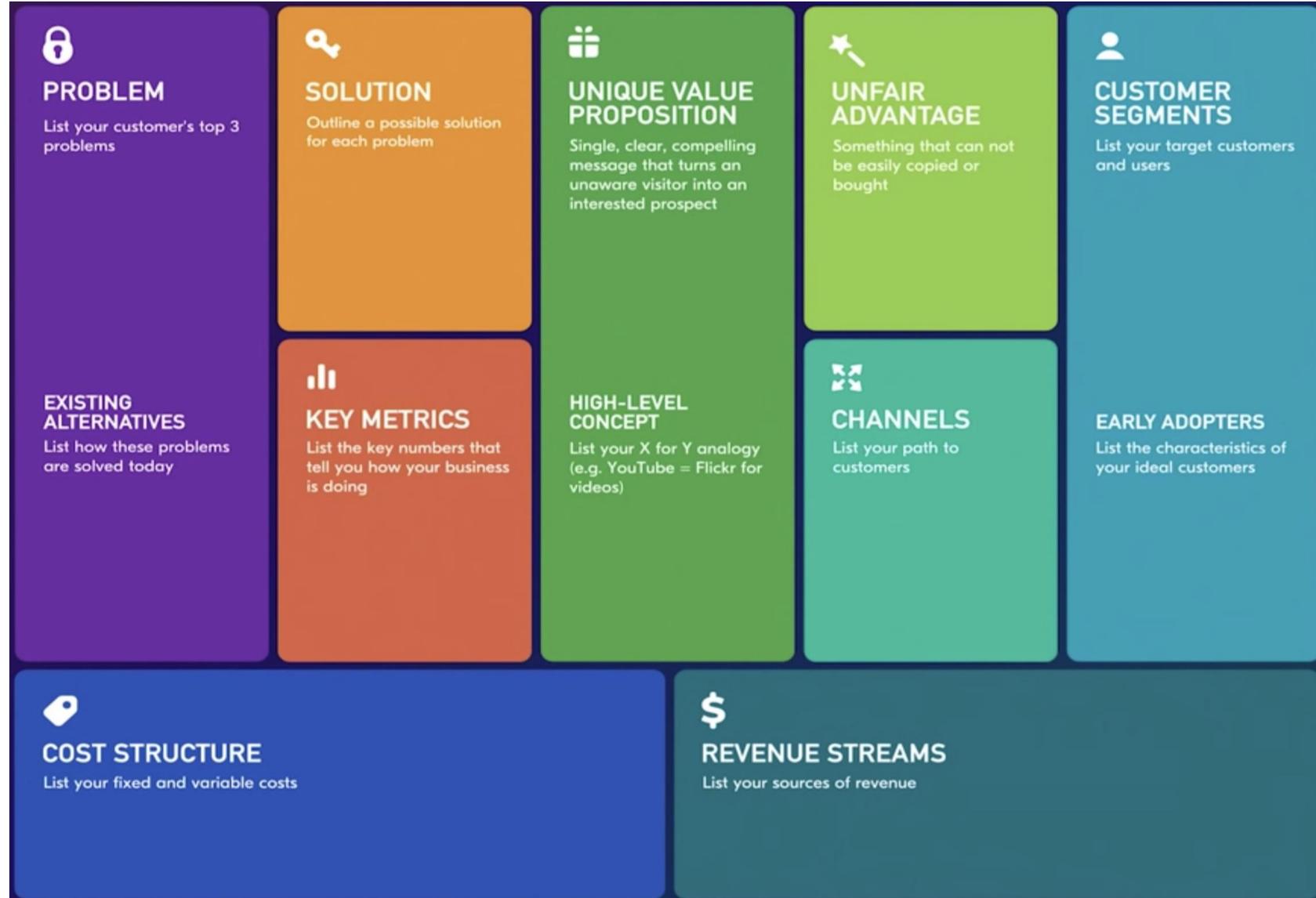
Build rough representations of your idea to help you think.



#### TEST TO LEARN

Experiment your way toward market through iterative prototyping.

# THE LEAN CANVAS FRAMEWORK



# THE BUSINESS MODEL CANVAS FRAMEWORK

## Key Partners



Who are our suppliers and service providers?

## Activities



What do we do with our resources?

## Resources



What goods, services, and infrastructure do we use?

## Value Proposition



What problems need to be solved?

What product does it best?

## Customer Relationships



How do we interact with our customers?

## Channels



How do our customers find, buy and use the product?

## Customer Segments



Who are our users and who are our paying customers?

## Cost Structure



What is the total cost of production?

## Revenue Model

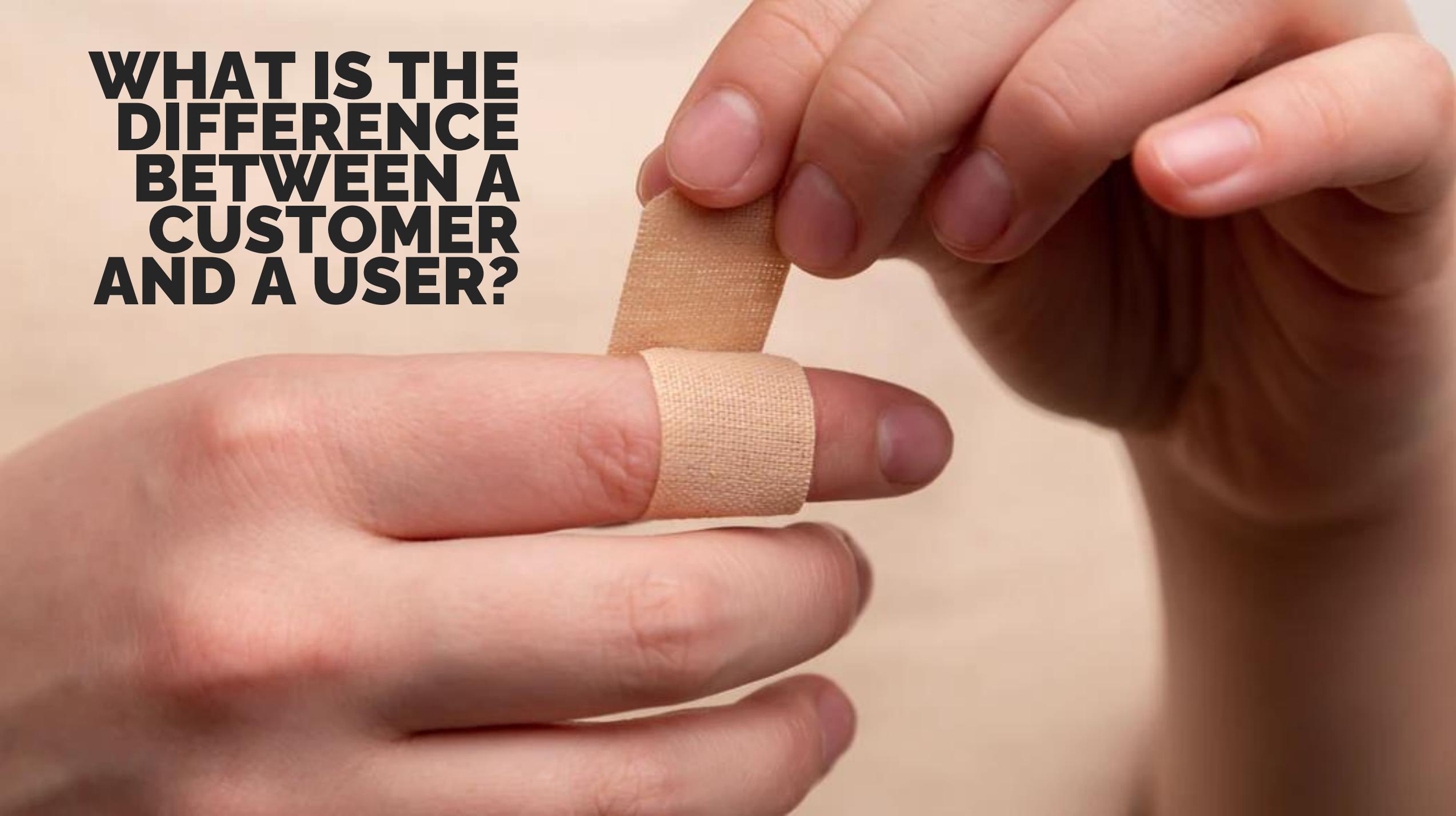


Where does revenue come from?

# ANYTHING TO ASK OR SHARE, PLEASE?



**WHAT IS THE  
DIFFERENCE  
BETWEEN A  
CUSTOMER  
AND A USER?**



**WHO  
(DO YOU  
ASSUME)  
IS THE  
CUSTOMER?**



## **WHO ACTUALLY PAYS YOU?**

WHO THAT PAYS YOU IS THE CUSTOMER.  
THE BIGGEST GROUP OF CUSTOMERS  
THAT PAY YOU IS YOUR MARKET SEGMENT

THESE MIGHT BE **DEMOGRAPHICS** LIKE  
AGE, RACE, GENDER, HEIGHT, INCOME OR POSTCODE

THESE MIGHT BE **PSYCHOGRAPHICS** LIKE THEIR  
MOTIVATION, PAINS & PROBLEMS, POLITICAL VIEWS,  
ALTRUISM, BIASES OR PREFERENCES

A hand is holding a white, square NFC card with a small circular logo. Below it, another hand holds a Visa credit card. The background is a workshop with various tools like a hammer, a wrench, and a screwdriver on a workbench.

# THE VALUE PROPOSITION CANVAS

VALUE PROPOSITION IS THE HARDEST, **MOST MISUNDERSTOOD ELEMENT** IN THE BUSINESS MODEL

IT'S HARD IS BECAUSE WE NEED TO **EXPLORE OUR CUSTOMERS' HIDDEN YET POWERFUL MOTIVES**

THERE'S OFTEN A **GOOD REASON** AND A **REAL REASON** BEHIND EVERY DECISION, AND WE NEED TO UNDERSTAND BOTH OF THEM

**ONCE WE GET IT RIGHT, OUR CUSTOMERS WILL CONTINUE TO BUY THE SAME PRODUCT / SERVICE FROM US EVERYTIME**

# DEFINITION OF A VALUE PROPOSITION



IT DESCRIBES THE **BENEFITS**  
A **SPECIFIC GROUP OF**  
**CUSTOMERS / END-USERS**  
CAN EXPECT FROM A  
**PARTICULAR PRODUCT / SERVICE**

**WHAT'S THE  
DIFFERENCE?**



**VERSUS**



# EXAMPLES OF VALUE PROPOSITIONS



PERFORMANCE



**ROLEX**

BRAND / STATUS



ACCESSIBILITY



PRICE AFFORDABILITY



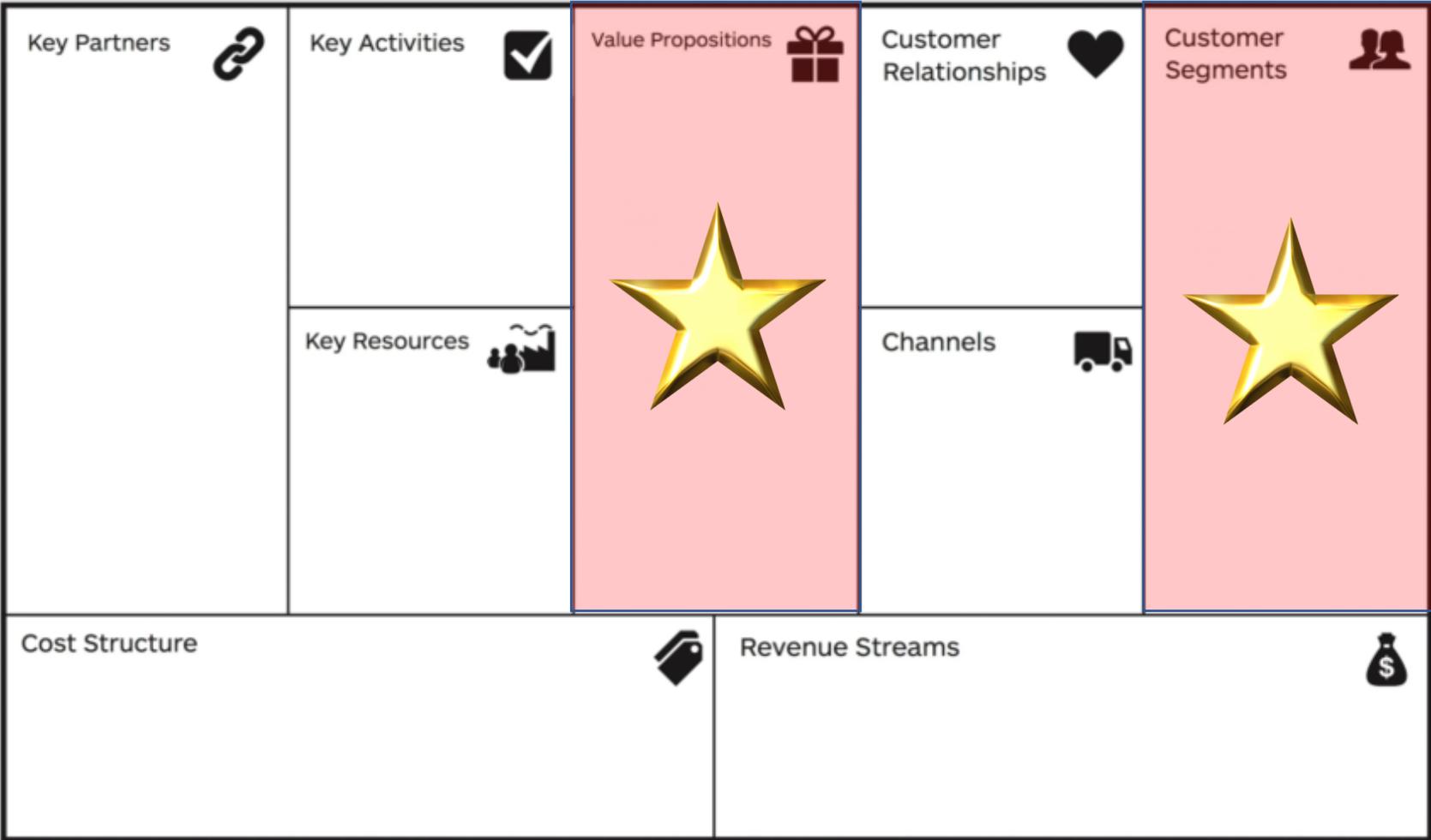
DESIGN



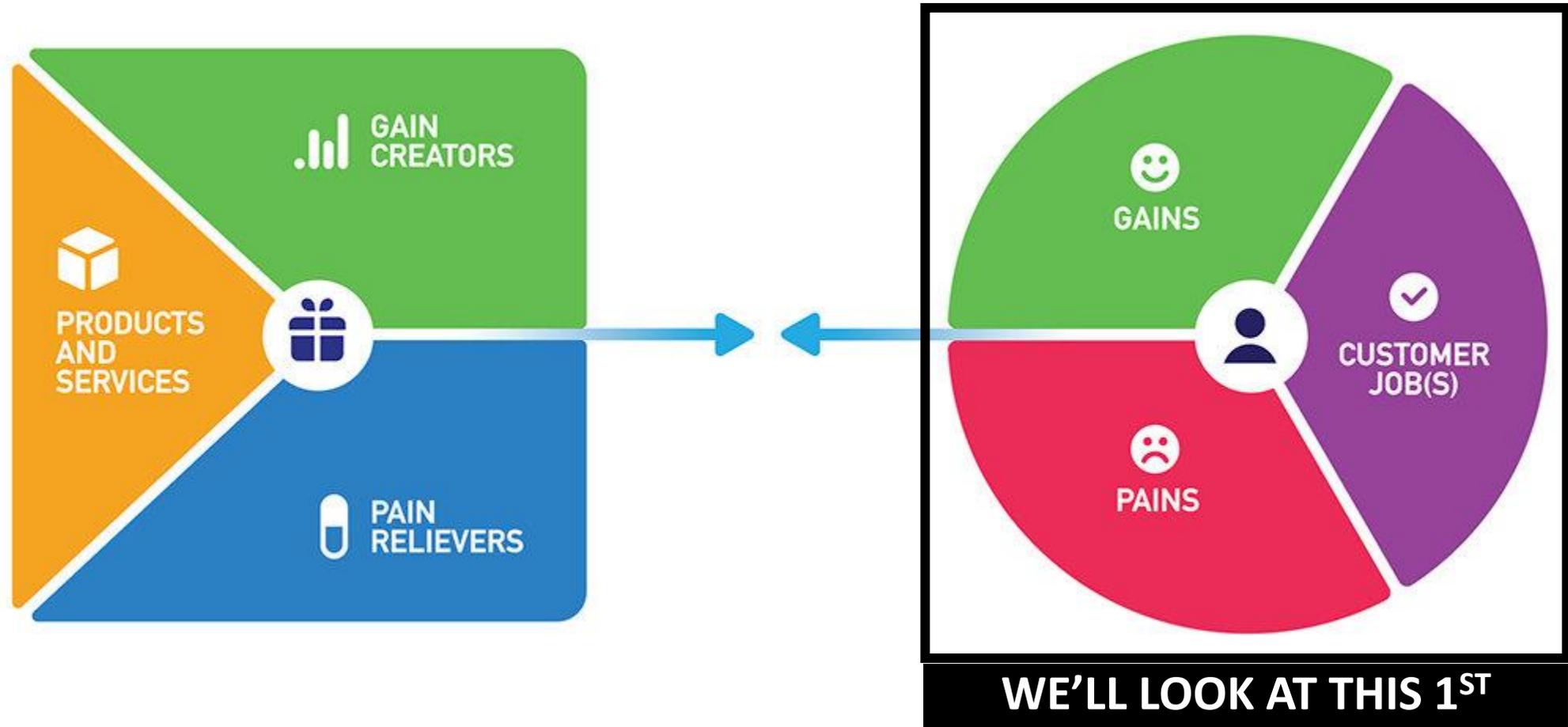
**TREK**

CUSTOMISATION

# ORIGINATION OF THE VALUE PROPOSITION CANVAS



# HOW THE VALUE PROPOSITION CANVAS LOOKS LIKE

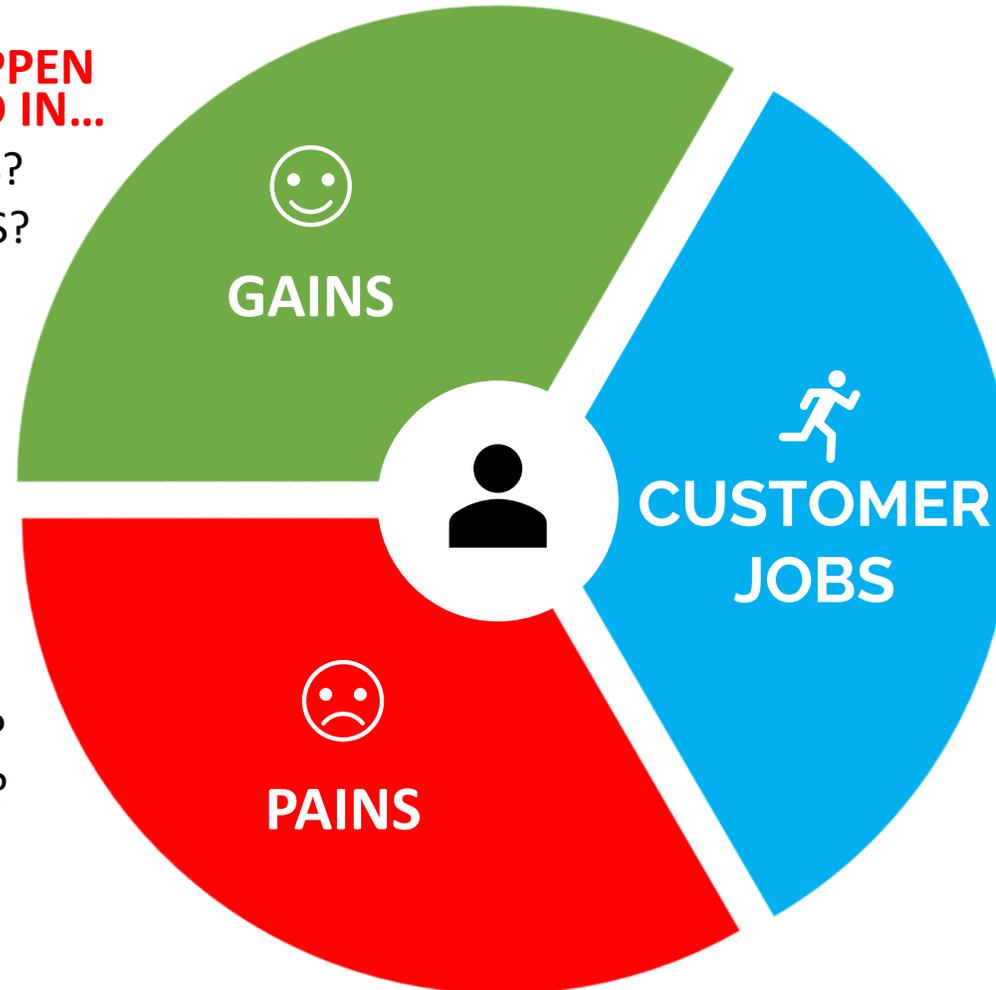


# THE CUSTOMER PROFILE (RHS)

## WHAT POSITIVES HAPPEN WHEN THEY SUCCEED IN...

COMPLETING THE TASKS?  
SOLVING THE PROBLEMS?  
SATISFYING THE NEEDS?

*THESE ARE THE POSITIVE  
OUTCOMES EXPERIENCED*



## WHAT NEGATIVES ARE FACED/FELT WHEN...

PERFORMING THE TASKS?  
SOLVING THE PROBLEMS?  
SATISFYING THE NEEDS?

*THESE ARE BLOCKAGES AND  
PROBLEMS FACED*

## WHAT DOES THE CUSTOMER WANT COMPLETED?

WHAT TASKS NEED TO BE DONE?  
WHAT PROBLEMS NEED SOLVING?  
WHAT NEEDS MUST BE SATISFIED?

*THESE CAN BE FUNCTIONAL,  
EMOTIONAL, OR SOCIAL IN NATURE*

# BUILDING THE CUSTOMER PROFILE

Start by Building Personas First



A persona represents a group of people with their specific desires, frustrations, pains, and behaviours. When this is a big enough group, it becomes your **CUSTOMER SEGMENT.**

# BUILDING THE CUSTOMER PROFILE

## An Example of How You Capture Data when Building Your Persona

persona name \_\_\_\_\_

name <input type="text"/>		bio <b>Age Group demographics</b>
gender <input type="text"/>	quote <b>What are their visions / beliefs?</b>	interests <b>What do they care about?</b>
age <input type="text"/>	goals in context <b>Priorities in life</b>	preferred channels <b>How do they buy their products?</b>
status <input type="text"/>	frustrations in context <b>Jobs and Pains</b>	brands <b>What brands do they buy?</b>
occupation <input type="text"/>		
location <input type="text"/>		
personality		
extrovert <input type="checkbox"/> ↓ introvert <input type="checkbox"/>		
sensing <input type="checkbox"/> ↓ intuition <input type="checkbox"/>		
thinking <input type="checkbox"/> ↓ feeling <input type="checkbox"/>		
judging <input type="checkbox"/> ↓ perceiving <input type="checkbox"/>		

date \_\_\_\_\_ BUSINESS MAKE & VER

**Sasha** ASTUTE, CONFIDENT, SAVVY, KNOWLEDGEABLE  
**SMART SHOPPER**

**GOAL** Shopping smart to get more for her money

“ I don't have stacks of money so I need to make the most of what I have.

**FRUSTRATION** Struggling to believe she's found the best price

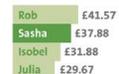
“ I often spend too long looking for the best price on something. I'm never satisfied that I've got the cheapest price.

**SATISFACTION** Getting one up on retailers.

“ I enjoy saving so much it's starting to feel like a game. I love beating the system.



PERCENTAGE OF CUSTOMER BASE



WEEKLY ONLINE SPEND



ANNUAL HOUSEHOLD INCOME

Sasha is 34. She is married and has a 2 year old child. She currently works as a part-time office manager for a sales company and lives in the suburbs of Bristol.

HER FAVOURITE BRANDS



**Isobel** MATERIALISTIC, GENEROUS, SPONTANEOUS, IMPULSIVE  
**IMPULSE SHOPPER**

**GOAL** Getting a good deal on everything

“ I really like shopping and bargain hunting. I'm guilty of buying things I don't need because they're cheap.

**FRUSTRATION** Deal blindness

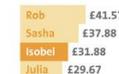
“ I like shopping in-store to find a bargain. I often get lost working out the best deals online.

**SATISFACTION** The thrill of a bargain

“ I love shopping, even if it's not for me. I've got two cupboards full of gifts to give.



PERCENTAGE OF CUSTOMER BASE



WEEKLY ONLINE SPEND



ANNUAL HOUSEHOLD INCOME

Isobel is 36. She lives with her partner and 6 month old child in the suburbs of Newcastle. She works part-time as a shop assistant in a department store.

HER FAVOURITE BRANDS



**Rob** TIME-POOR, SAFE, IMPATIENT, HABITUAL  
**COMFORTABLE CLASSIC SHOPPER**

**GOAL** Shopping quickly at trusted brands

“ Saving money is too much hassle. I don't have time to hunt around for deals.

**FRUSTRATION** Too many irrelevant offers

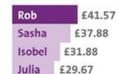
“ I don't browse. I find what I want and buy it. No point worrying about a few quid here and there.

**SATISFACTION** Shopping and saving quickly - on a needs-must basis

“ I bought shoes online and 10% was taken off automatically. No hunting for the discount.



PERCENTAGE OF CUSTOMER BASE



WEEKLY ONLINE SPEND



ANNUAL HOUSEHOLD INCOME

Rob is 44. He's married with two children aged 9 and 7. He lives in a large village near Basingstoke and works full-time as a deputy head teacher at a local primary school.

HIS FAVOURITE BRANDS



# THE VALUE PROPOSITION (LHS)

## **STEP #1**

**MATCHED TO  
"CUSTOMER JOBS"**

WHAT DO YOU HAVE  
IN YOUR INVENTORY  
THAT CAN HELP YOUR  
CUSTOMER DO THEIR  
REQUIRED JOBS?



## **STEP #3**

**MATCHED TO "GAINS"**

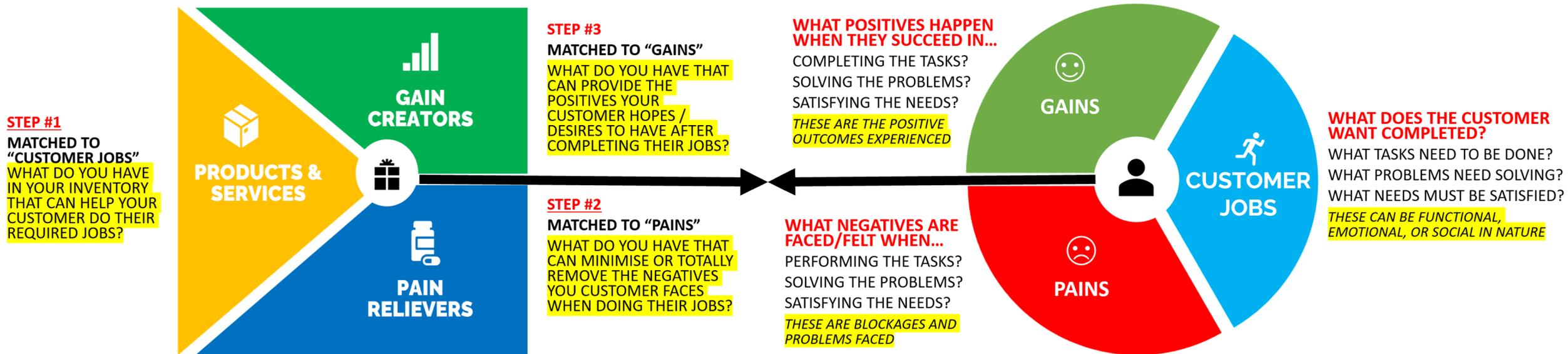
WHAT DO YOU HAVE THAT  
CAN PROVIDE THE  
POSITIVES YOUR  
CUSTOMER HOPES /  
DESIRES TO HAVE AFTER  
COMPLETING THEIR JOBS?

## **STEP #2**

**MATCHED TO "PAINS"**

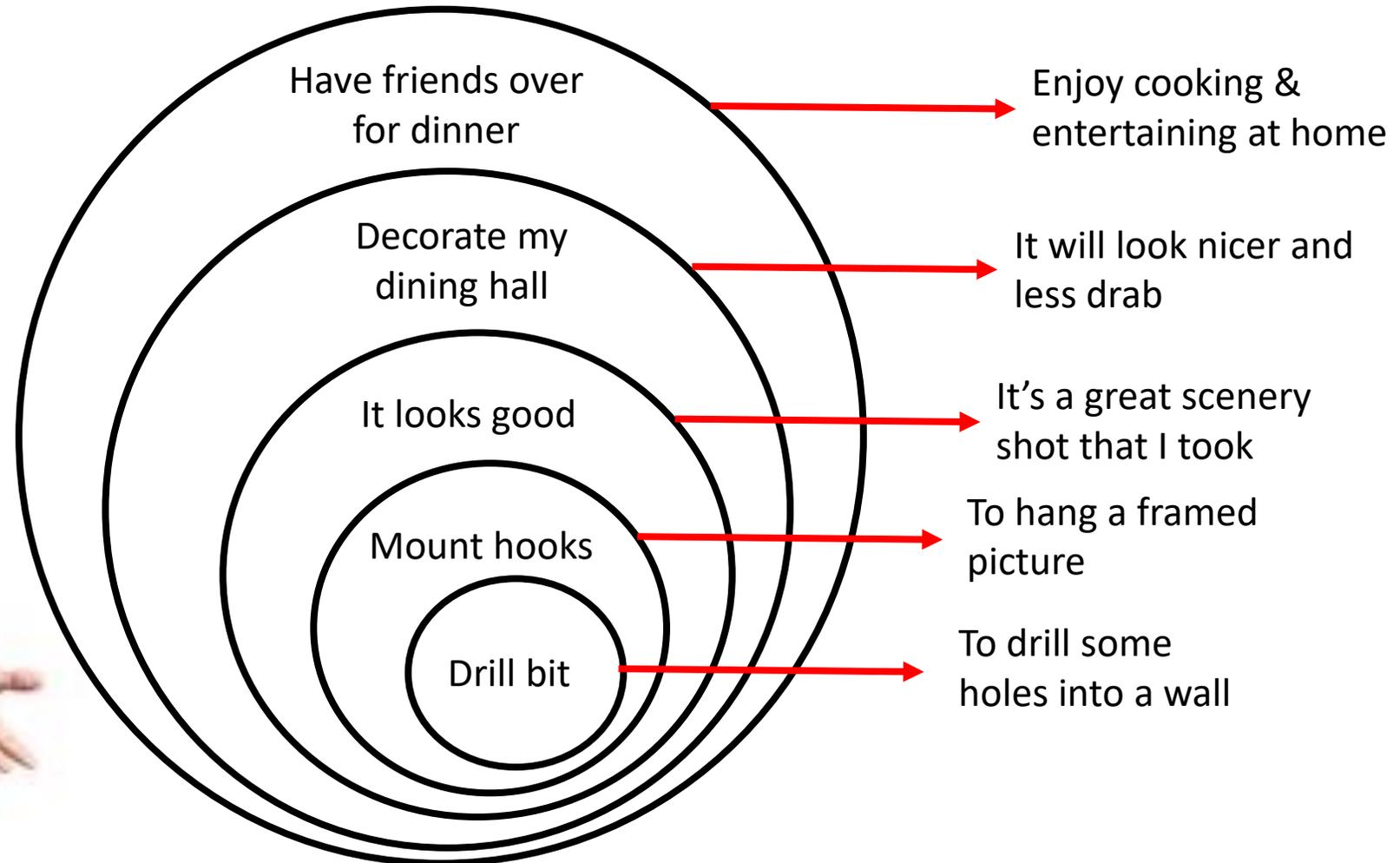
WHAT DO YOU HAVE THAT  
CAN MINIMISE OR TOTALLY  
REMOVE THE NEGATIVES  
YOU CUSTOMER FACES  
WHEN DOING THEIR JOBS?

# THE VALUE PROPOSITION CANVAS

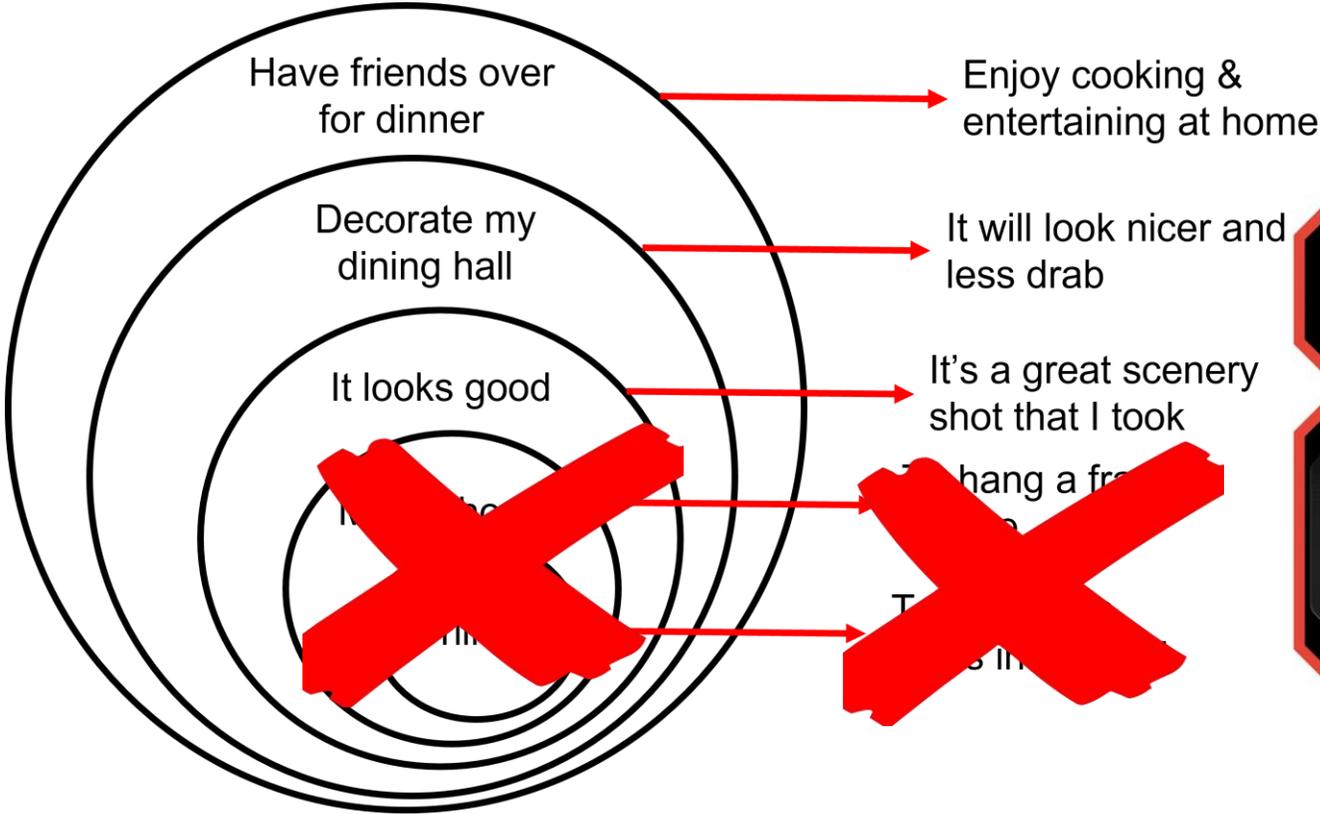


Fashion your marketing & communications accordingly to address (as fully as possible) the BENEFITS your product / service brings to each Customer Profile

# ADDRESSING CUSTOMER JOBS - ALWAYS ASK "WHY?"



# UNDERSTANDING THE BIGGER CONTEXT = BETTER SOLUTIONING



# FUNDAMENTAL QUESTIONS TO ASK

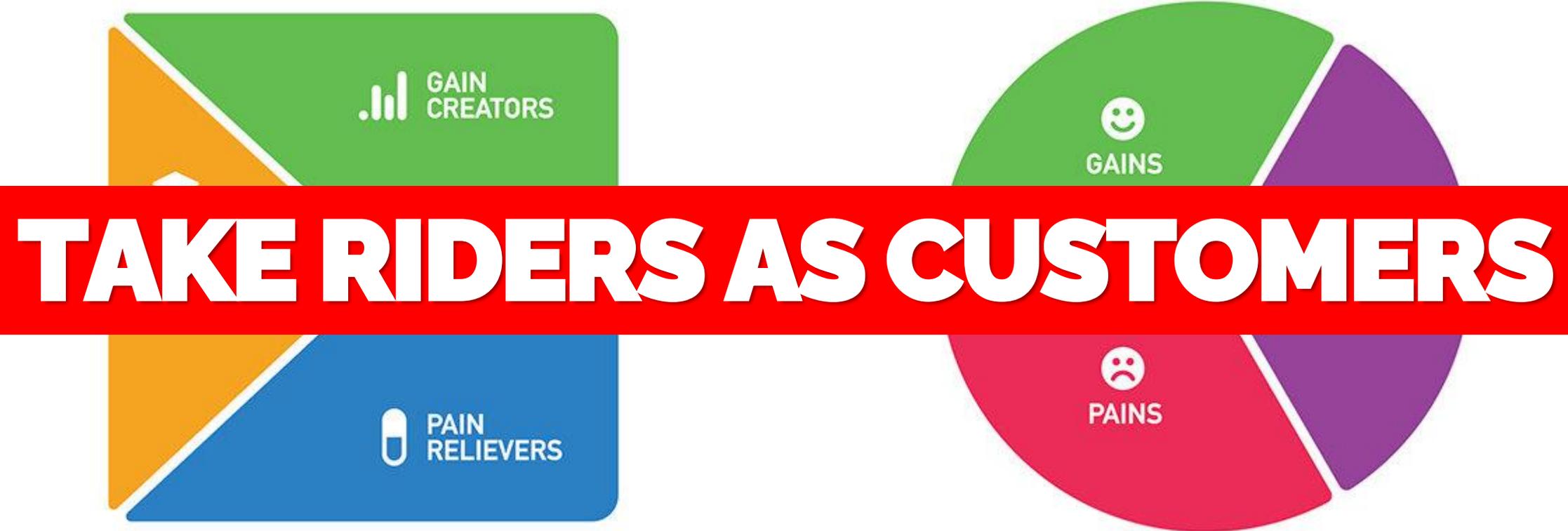
1. Who are my Customers?
2. What are their needs?
3. Where are their pains?
4. Is there a problem worth solving?
5. If so, what value must I create and deliver, and how?



# ANYTHING TO ASK OR SHARE, PLEASE?



# CLASS EXERCISE – How would Grab's Value Proposition Canvas look like?



**Jobs**

**Pains**

**Gains**



**Products & Services**

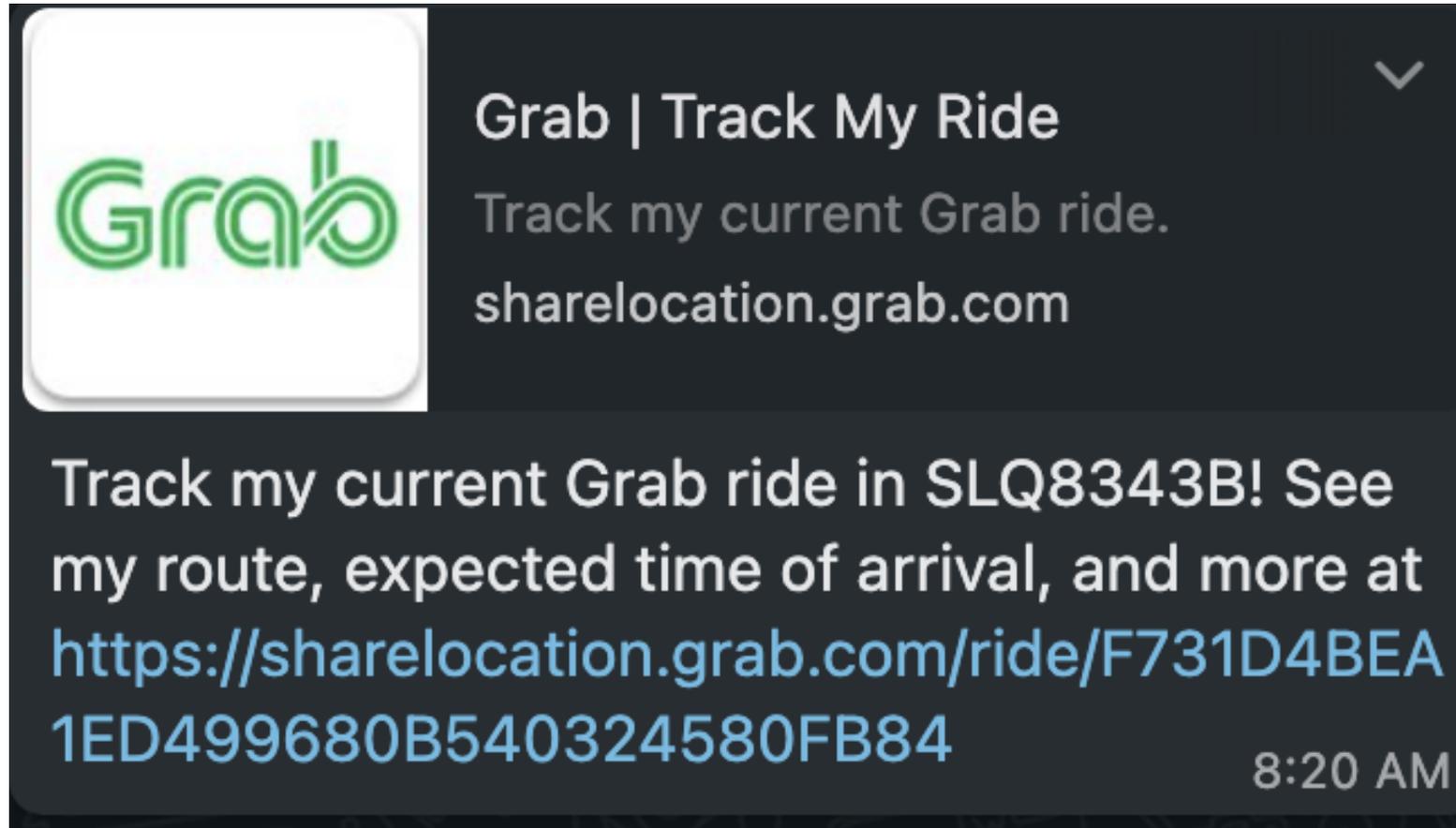
**Pain Relievers**

**Gain Creators**



Content developed & owned by Felix Tan

# WHAT WOULD YOU CLASSIFY THIS FEATURE AS?



# PRIMARY MARKET RESEARCH

Look for *homogenous* group of target customers who are

- experiencing *similar problems* and looking for a similar solution
- willing to *pay similar amounts of \$\$* for that solution



Find several other groups of customers to verify your assumptions – if not right, may have to look for another segment.

LOVE!  
I AM SO  
HAPPY!  
We are  
running to  
get to that  
Sale!

HURRY!  
RUN!  
RUN!  
RUN!  
I SO NEED  
TO PEE ...

THIS IS WHAT

YOU

CUSTOMER  
WANTS

THIS IS WHAT

HE or  
SHE  
REALLY

WANTS

**BAD PRODUCT-MARKET FIT**



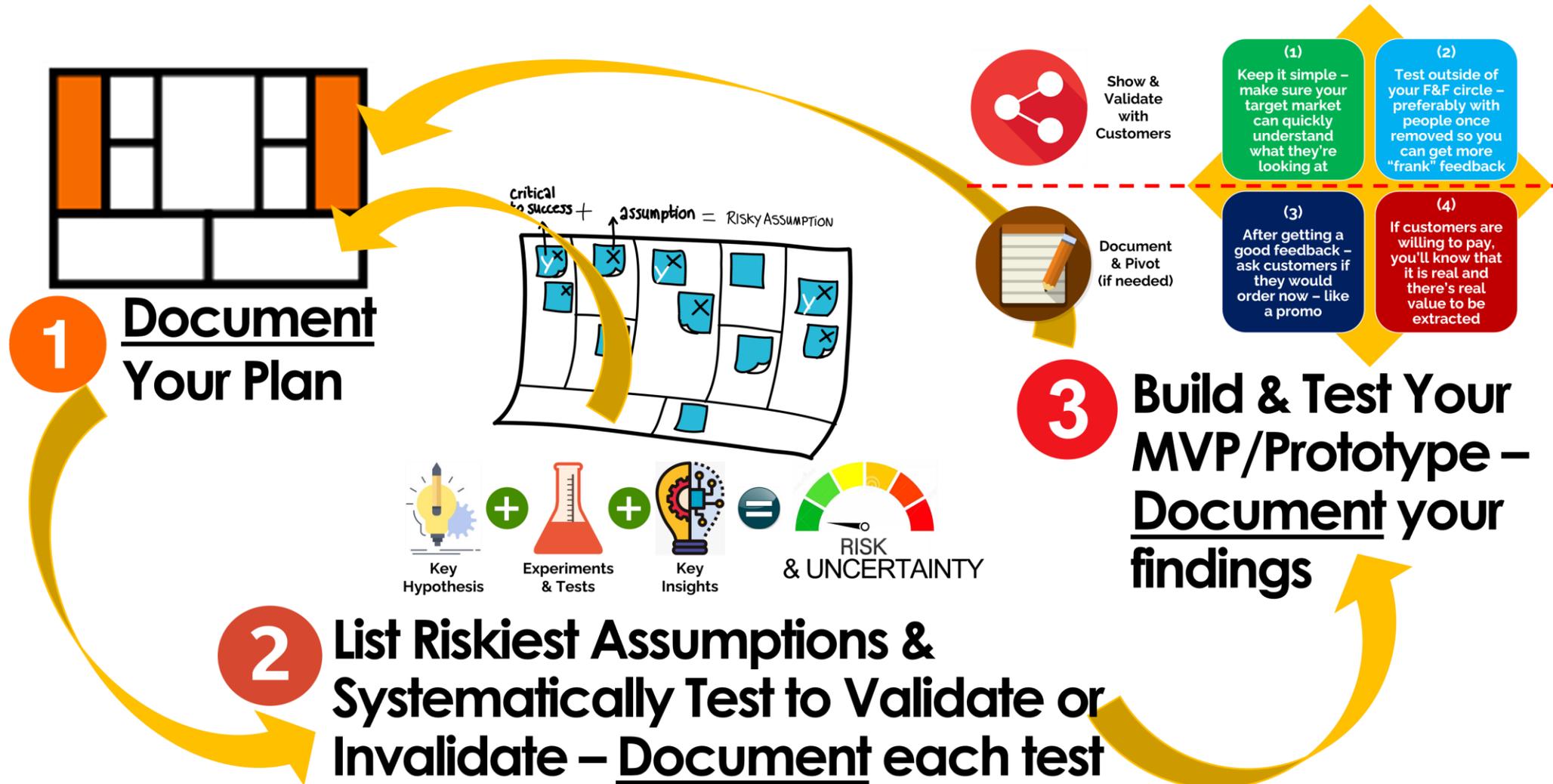
# GETTING YOUR EARLY ADOPTERS TO “BITE”



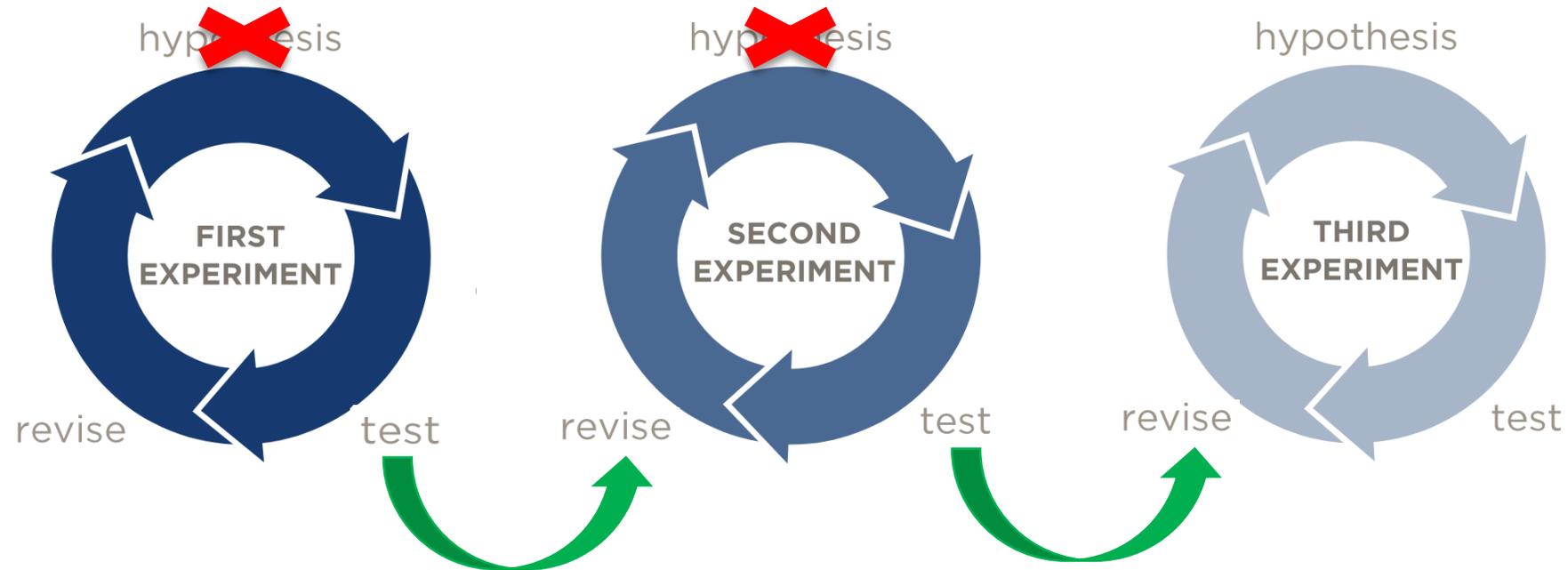
*Make them the  
“**MAFIA OFFER**”...*

*Let me make you  
an offer you  
cannot refuse...*

# WHAT IF NOTHING WORKS? REMEMBER THIS?



# WHAT IF NOTHING WORKS STILL?



**Decision to be taken after every experiment -  
PIVOT, PERSEVERE, or PAUSE**

# ANYTHING TO ASK OR SHARE, PLEASE?



# KEY TAKE-AWAYS – ALL MUST SHARE



- 1** Share 1-2 things you've learnt today that you will take forward with your team and business.
- 2** Share your reasons why – eg how this can positively impact the way your business is currently run, etc.

**A SHORT POLL**



**THE FINLAB  
JOM TRANSFORM**

WOMENPRENEURS EDITION



Powered By

