

DEPARTMENT OF ELECTRICAL ENGINEERING

Report
On
Business Model Canvas

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At

Om Engineering College, Junagadh



Co-ordinator

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ACKNOWLEDGEMENT

I show gratitude towards our Principal Dr. H. M. Nimbark and H.O.D Prof. M. M. Baraiya who have inspired us to take workshop on Business Model Canvas.

I am thankful to GTU Innovation Council Team to introduce Business Model Canvas to embark entrepreneurship in India.

I am thankful to our all faculty members for their support & to guide the students to make canvas.

Special thanks to our 8th semester electrical students who made this workshop successful by showing their curiosity.

- Prof. D.A. Divrania

CANVAS

INTRODUCTION:

Gujarat Technological University has initiated first step, to fulfill our **Prime Minister (Hon. Narendra Modi)** vision “**Make in India**”. GTU has established Gujarat Innovation Council to start entrepreneurship & encourage new talent in Gujarat. GIC is situated at ACPC building, L.D. Engineering College, Ahmedabad. This initiative will help to improve the economy of India by increasing the export in other countries. Moreover, GTU is going to start “**Incubation Center**” in different cities of Gujarat, to encourage the students to do innovation in field of engineering in their leisure.

With regard to above mention context, GTU has introduced different types of canvas in field of engineering as part of their curriculum. In 7th semester, students have made Ideation canvas, Product Development canvas & Product Matrix Canvas. In 8th semester, GTU has introduced Business Model Canvas.



Motive behind Business Model Canvas is to start entrepreneurship, by developing a product from their final year project. By doing this practice, Students got the idea about how to represent their product in market, how it is










different from conventional product, what is the market requirement & resources available in market.

Glimpse of Activities during workshop:



Business Model Canvas

Business Model Canvas has been introduced to make a good product out of the students final year project to help the society & increase manufacturing industries in India. One can also make a patent from their project.

<p>Key Partners</p>  <p>Who are our Key Partners? Who are our key suppliers? Which Key Resources are we acquiring from partners? Which Key Activities do partners perform?</p>	<p>Key Activities</p>  <p>What Key Activities do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue streams?</p>	<p>Value Propositions</p>  <p>What value does a deliver to the customer? Which one of our customer's problems are we helping to solve? What bundles of products and services are we offering to each Customer Segment? Which customer needs are we satisfying?</p>	<p>Customer Relationships</p>  <p>What type of relationship does each of our Customer Segments require to establish and maintain with them? Which one have we established? How are they integrated with the rest of our business model? How costly are they?</p>	<p>Customer Segments</p>  <p>For whom are we creating value? Who are our most important customers?</p>	
<p>Key Resources</p>  <p>What Key Resources do our Value Propositions require? Our Distribution Channels? Customer Relationships? Revenue Streams?</p>		<p>Channels</p>  <p>Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? Which one work best? Which one is most cost efficient? How are we integrating them with customer routines?</p>		<p>Cost Structure</p>  <p>What are the most important costs inherent to our business model? Which Key Resources are most expensive? Which Key Activities are most expensive?</p>	<p>Revenue Streams</p>  <p>For what value are our customers really willing to pay? For what do they currently pay? How are they currently paying? How would they prefer to pay? How much does each Revenue Stream contribute to overall revenues?</p>

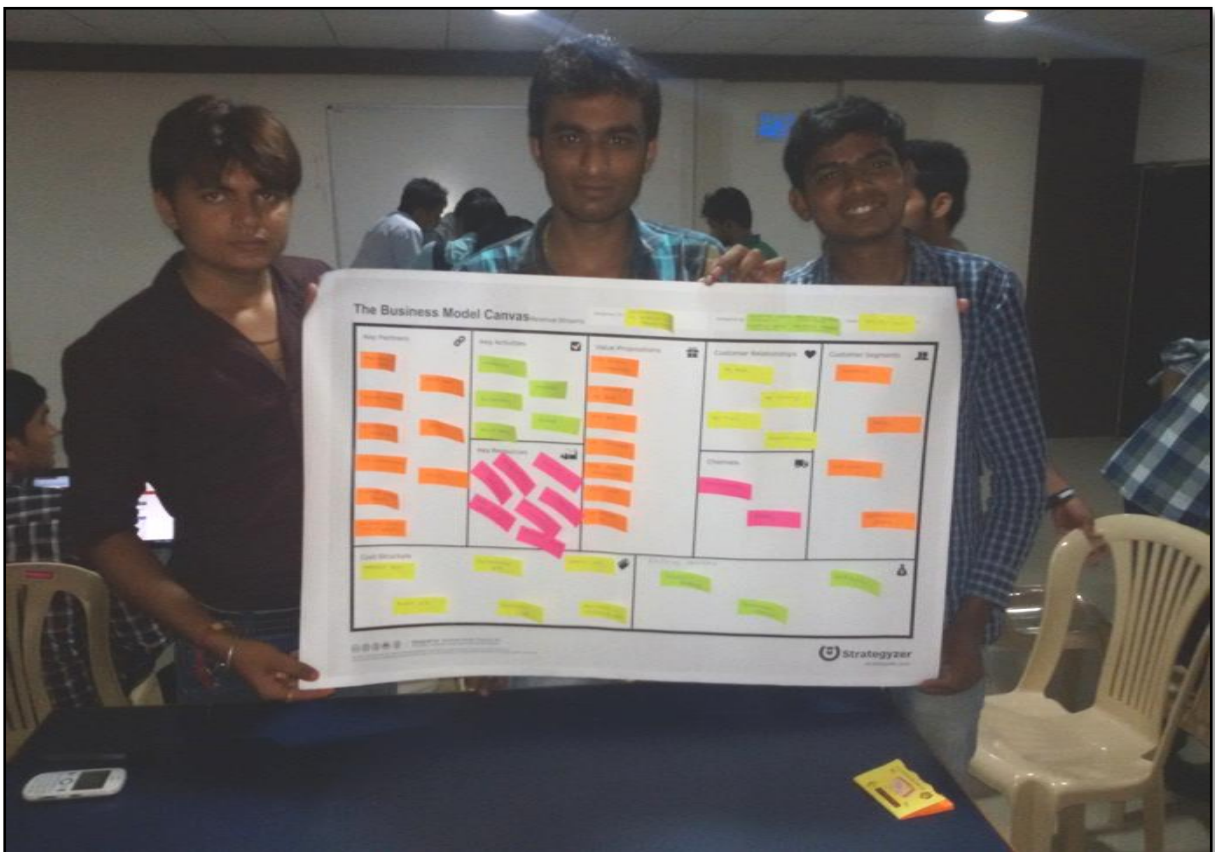
Content of Business Model Canvas:

- **Key Partners:** In this students can do the partnership with different companies according to their product. By doing this students got the idea about what is market scenario, optimization in product & cost can be achieved, from where they got raw material of their product.
- **Key Activities:** In this students got aware about how will they represent their product to customers. They can use the media, radio, newspapers etc. for marketing of the product.
- **Value Proposition:** In this one can directly come in contact with customer requirement. In this they will aware the customer about their product. How it is usable & beneficial over the conventional product and which kind of services they will provide to customers.

- Key Resources: In this section student got idea about, from which kind of industries, they will purchase raw material for their product.
- Customer Relationship: in this section students got to know about how they will manage the relationship with customer by giving them lucrative services.
- Customer Segment: Bifurcate the customer according to their product. To which kind of customer they can sell their product.
- Channel: in this students got to know about how they will approach customers. Which media they should select for the marketing of their product.
- Cost Structure: they can attract customers towards their product by giving them lucrative offers in cost. In which department, they should have to invest most.
- Revenue Stream: in this section students got know about, from where revenue will generate from their product. Price can be negotiable according to customer requirement. How it is beneficial in cost as compare to same product available in market.

CANVAS MADE BY STUDENTS:





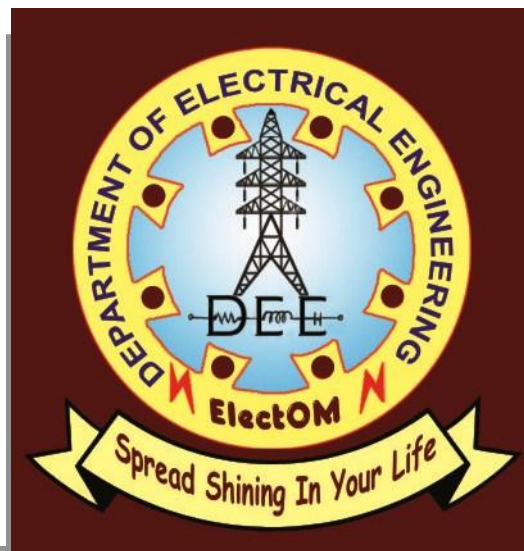


CONCLUSION

Business model canvas will be helpful to students to embark entrepreneurship to realize the dream of **“Make in India”**. One can make a good product from their project. Increase manufacturing unit India & enhance the economy of India.

All the 8th semester students of Electrical Engineering Branch were participated in this workshop and completed the GTU IDP/UDP work of Business Model Canvas.

Thank You



Department of Electrical Engineering