

Start: Module 3

# Let's talk modeling

**Directions:** Using this outline, take notes throughout the presentation on anything you found useful, interesting, or informative. Afterwards, you can complete the rest of this exercise guide at your own pace.

**Estimated time of completion:** 1 hour

## Note Taking Template

### 1. Business Model

### 2. Making your Business Unique

### 3. Let's Talk Strategy

### 4. Mission Statements





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**Directions:** Begin by listing all the ideas for a potential business opportunity you have. Then ask yourself why you added the idea. Was it a logical idea? If so, put a check under “Head.” Was is something you are passionate about? If so, check “Heart.”

**Estimated time of completion:** 25 minutes

## Idea Generation

Ideas	Head	Heart	Rank (1-10)

To determine if your idea is just an idea or a viable business opportunity, the choice is yours!However, it can be helpful to ask yourself the following questions:

- Am I passionate about this idea?
- Does it solve a problem?
- Is there a customer market for this?
- Do my background and skills support this?
- Is this something I can maintain long term?

Once this is complete, rank your ideas on a scale of 1-10 in order of best ideas (1) to least viable ideas (10)

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**Directions:** A value proposition Statement is a quick summary that summarizes why a customer might choose the goods or services you are offering. In this activity, you will be filling out each box with your business's Value Proposition Statement.

**Estimated time of completion:** 15 minutes

## Value Proposition Statement

**Business Name:**

**Catchy Statement:**

**Short Explanation:**

**Bullet Point Summary**

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**Directions:** Business Model Canvas is a one page technique to solidify your business plan. Complete the template below to create your Business Model Canvas

**Estimated time of completion:** 20 minutes

## Business Model Canvas

Business Name:		
Key Partners	Customer Relationships	
Key Activities	Channels	
Key Resources	Customer Segments	
Value Proposition	Cost Structures	Revenue Streams

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**Summary:** Direct competitors are the businesses that sell a similar product or service in the same category as you.

**Directions:** Complete the template below to identify and analyze your direct competitors.

**Estimated time of completion:** 20 minutes



## Direct Competitors – Competitive Analysis

	Competitor 1	Competitor 2	Competitor 3
Product			
Price			
Strengths			
Weaknesses			
Notes			

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**Summary:** An indirect competitor serves the same customer needs as another company but offers different products or services.

**Directions:** Complete the template below to identify and analyze your indirect competitors.

**Estimated time of completion:** 20 minutes

## Indirect Competitors – Competitive Analysis

	Competitor 1	Competitor 2	Competitor 3
Product			
Price			
Strengths			
Weaknesses			
Notes			

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Directions: Studies show that summarizing builds comprehension by helping to reduce confusion. Now that you have completed the webinar, complete this 3-2-1 exercise to the best of your ability.

Estimated time of completion: 10 minutes

## 3-2-1 Exercise

What are 3 things I've learned?

- 1.
- 2.
- 3.

What are 2 things I want to learn?

- 1.
- 2.

What is 1 question I still have?

- 1.

Notes:



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## Resource Guide

Immersing yourself in entrepreneurial culture can help you learn more about how to build your small business. Here are some resources to help further your education.

### Resources

- [Amazon's Black Business Accelerator](#)
- [Minority Business Development Agency](#)
- [Women's Business Centers](#)
- [Local Small Business Development Centers](#)

### Podcasts to follow:

- [This is Small Business](#)

### Newsletters to subscribe to:

- [The Amazon Business Pulse](#)
- [Forbes – Daily Dozen](#)
- [Entrepreneur – official newsletter](#)
- [Inc. – newsletter options](#)

### Business Plan Templates:

- [Business School at the University of Colorado](#)
- [US Small Business Administration](#)

### Amazon Specialty Program Links:

- [Amazon Handmade](#)
- [Amazon's Black Business Accelerator](#)
- [Amazon Merch on Demand](#)

For more information on upcoming and on demand Webinars, visit our website:

[www.smallbusiness.amazon](http://www.smallbusiness.amazon)



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## References used in webinar

These references have been used to develop our webinars. If you would like to learn more about any particular topic discussed in the webinars, you may find some of these references helpful.

1. "Differentiation Strategy: Definition, Benefits and Creation." Accessed December 7, 2022. <https://www.indeed.com/career-advice/career-development/differentiation-strategy>.
2. Komol, Nahid Sharif, Esindbaad, Codeware Limited, Juliet Kyuga, Saud, mohd Sohail ali, Muhammad Talha Kalim, et al. "10 Types of Ecommerce Business Models That Work in 2022." Ecommerce CEO, October 21, 2022. <https://www.ecommerceceo.com/types-of-ecommerce-business-models/>.
3. Cox, Lindsay Kolowich. "27 Mission and Vision Statement Examples That Will Inspire Your Buyers." HubSpot Blog. HubSpot, November 17, 2022. <https://blog.hubspot.com/marketing/inspiring-company-mission-statements>.
4. Anderson, J., Narus, J., & van Rossum, W. (2006). Customer value propositions in business markets. Harvard Business Review, 91-99.
5. Baron, R.A. & Henry, R.A. (2010). How entrepreneurs acquire the capacity to excel: Insights from research on expert performance. Strategic Entrepreneurship Journal, 4, 49-65.