

5. VALUE PROPOSITION

PROTOTYPING THE BUSINESS KIT

INTRODUCTION

You will hear the words value proposition in many business and startup conversations. It is a synthesis of the idea in the business and how it creates value to people. It's the shortest version of your business story, the one that captures its essence.

WHAT THIS TOOL IS FOR

It is to help you get to the value proposition in four stages, as it is a little tricky. Finally it moves you to a position where you can say what it is, and what value it represents in a really short form.

WHEN TO USE IT

When you are in a position to talk about the idea as a thing, not just a technology or an intention. Using it early allows you to focus on what you think your audience wants and formulate it around how it will create value for them. Use it later in the process to help refine your storytelling around the proposition and what it offers to people. Like many of these tools, it may change as you make progress and understand more about the market. So it can be used at different times and more than once.

HOW TO USE IT

This tool guides you through four stages to refine your ideas into the value proposition by exploring first three stages. Start with the triangle on the outside: who is it for, what is it for and what does it do? With each you might need a few attempts to make it work, so be patient. After doing these, then look at all three and find a way of describing things to express the value it creates. You might borrow examples (for example the concise description of Aliens as 'Jaws in space'), or use metaphors to help you.

WHAT DO YOU GET FROM IT?

Your value proposition will help you to insert a seed of an idea in the listener's head about what your idea is in a way that they can imagine, and most importantly see the value of immediately. It can work as the shortest story of a future product or service, the enrolls people in your future.

Tools we have made

In the course of our work in supporting new ideas in immersion, automation and data we have developed our Prototyping the Business Programme, and we have made some new tools to help you to think about your offering, your way of working and operating a business, and how you communicate that to others.

This set of tools are designed to help you to dig into some essential aspects of your creative business, for example:

- understanding and creating a closer conversation with your audiences;
- knowing your market and how you can get to it
- considering the different business forms possible and selecting the one that fits for you and your values
- establishing the right business model for you and your idea,
- aligning with your visions, values and culture to make the business that works for you.

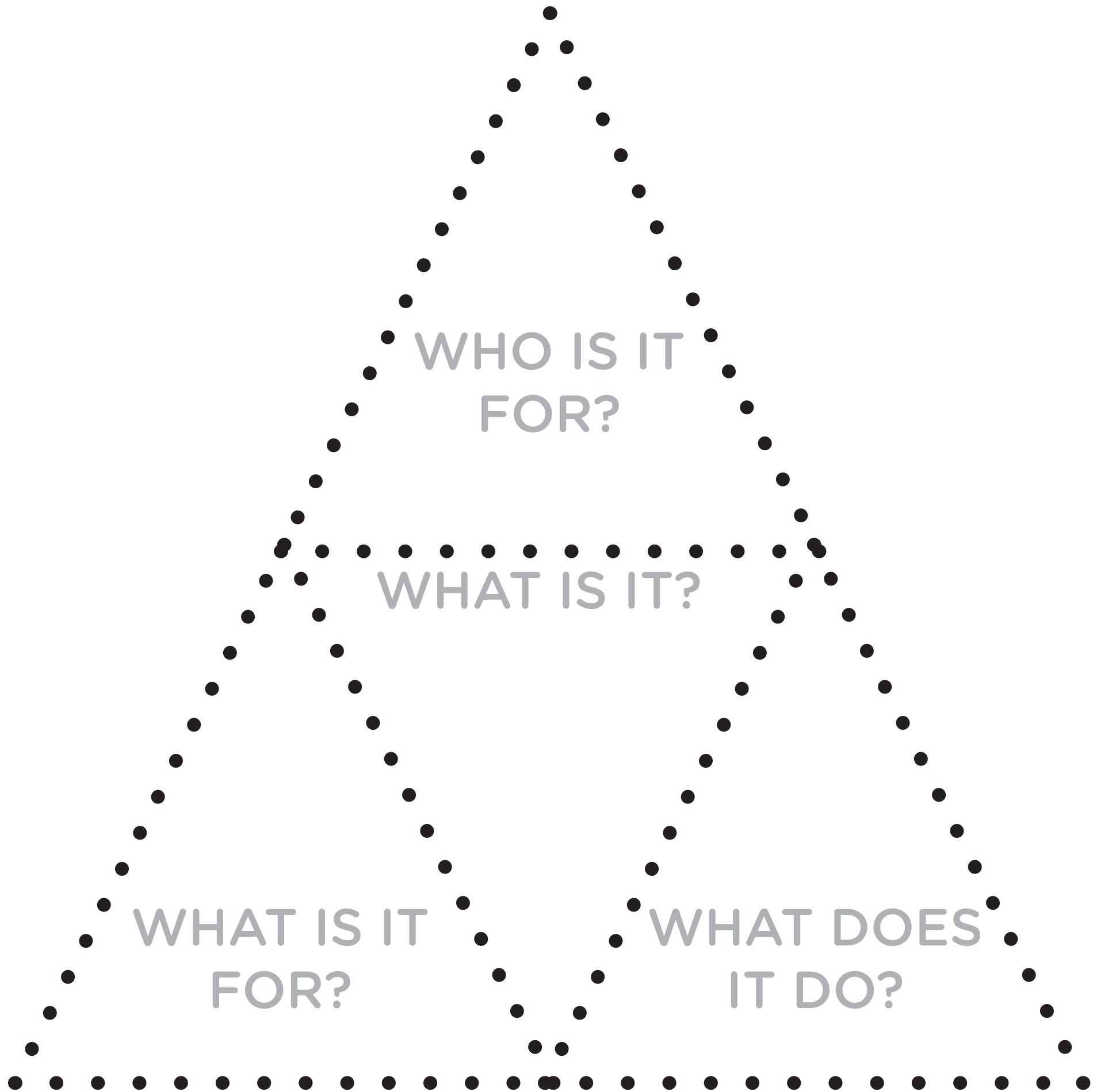
Work on them alone or as a team

All of these tools can be used alone, or with the rest of your team, so that everyone gets to contribute to the thinking, and you get more brains thinking with you.

Feedback

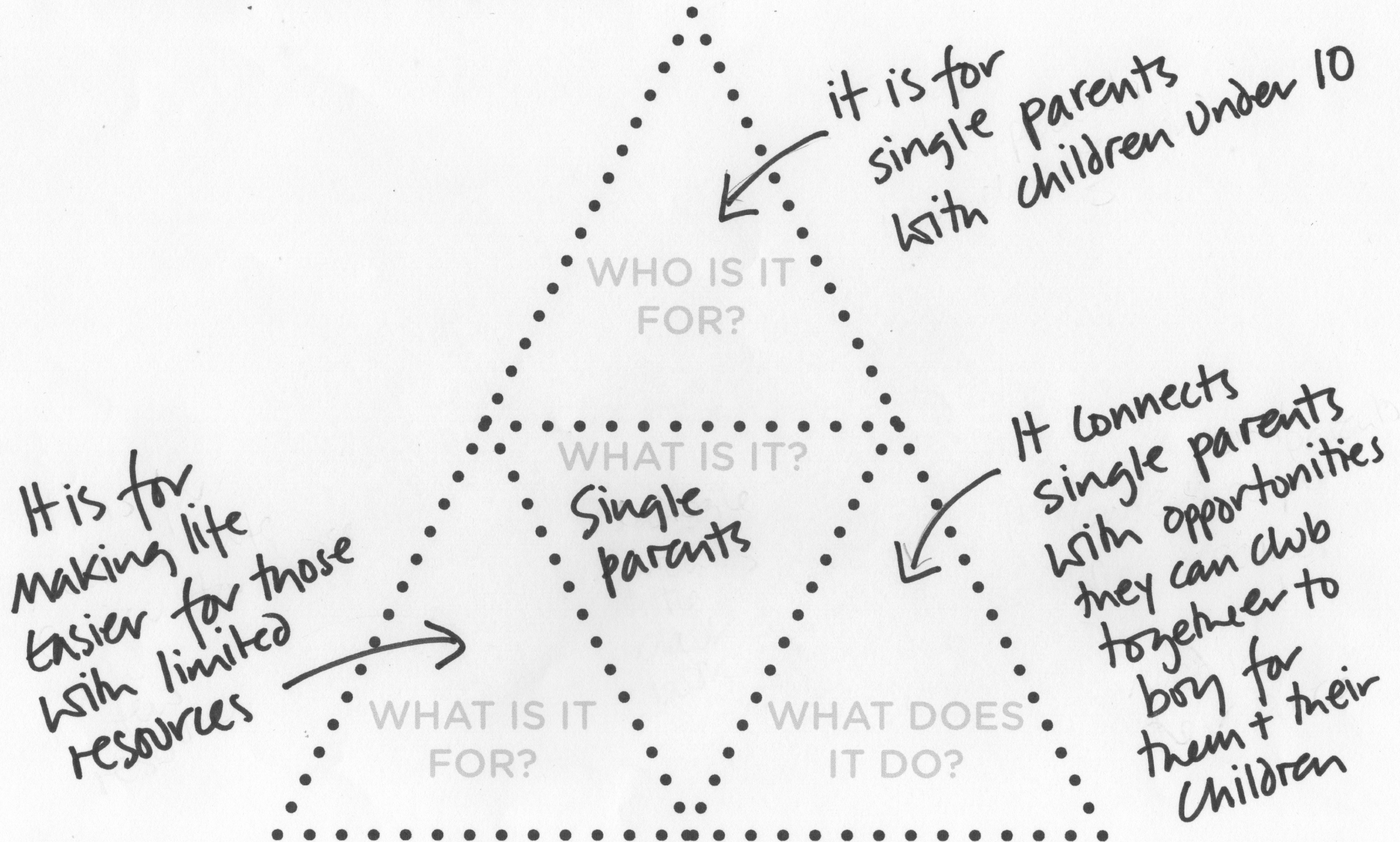
We are always interested in hearing how people use these, and there is a link on the tools for any feedback you have about using them. Please send any feedback to gill.w@watershed.co.uk.

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*starter * This is a fictional example of how to use this tool WATERSHED