

Introduction to the

Lean Canvas

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Our track record

670+

Aspiring
academic
entrepreneurs
trained

420+

Companies
created

85%

3-year survival
rate

£360M+

Funding secured

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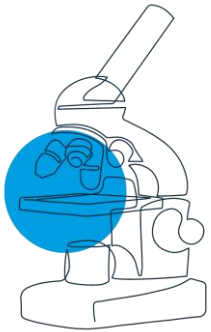
The power of collaboration

Converge is funded by the Scottish Funding Council, Scottish Universities and a network of strategic and professional partners.

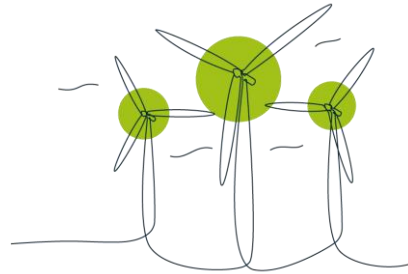


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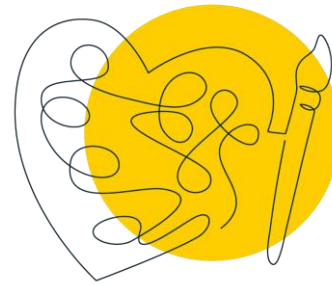
Converge competitive programme



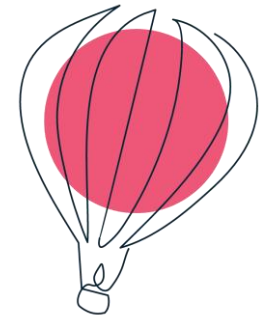
Converge
Challenge



Net Zero
Challenge



Create Change
Challenge

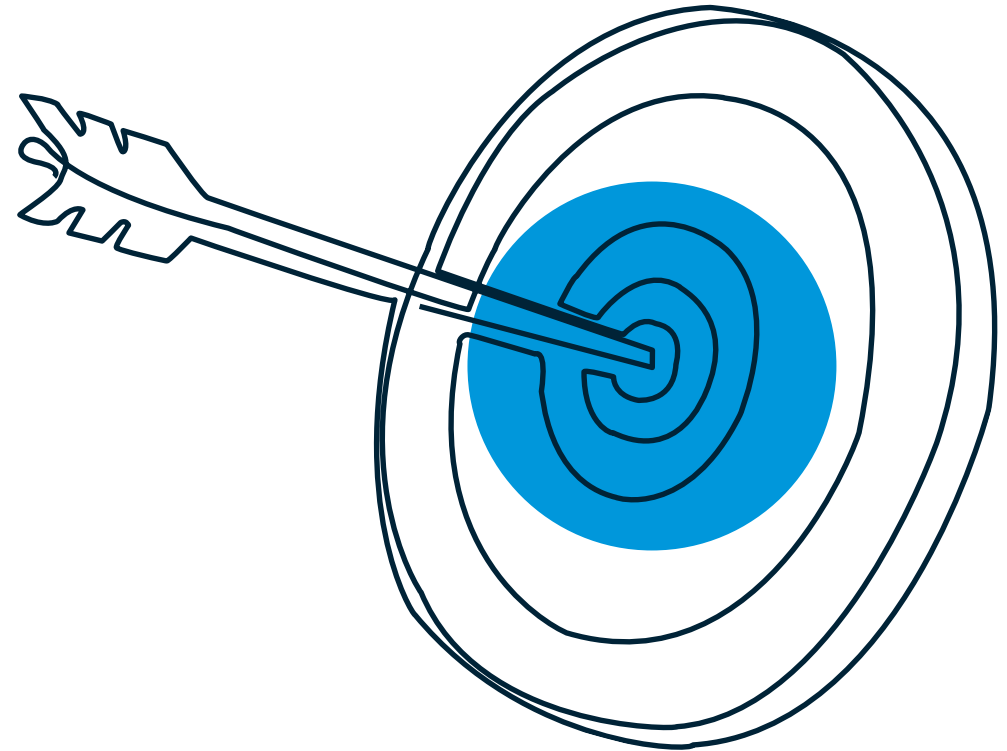


KickStart
Challenge

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Key elements of the programme

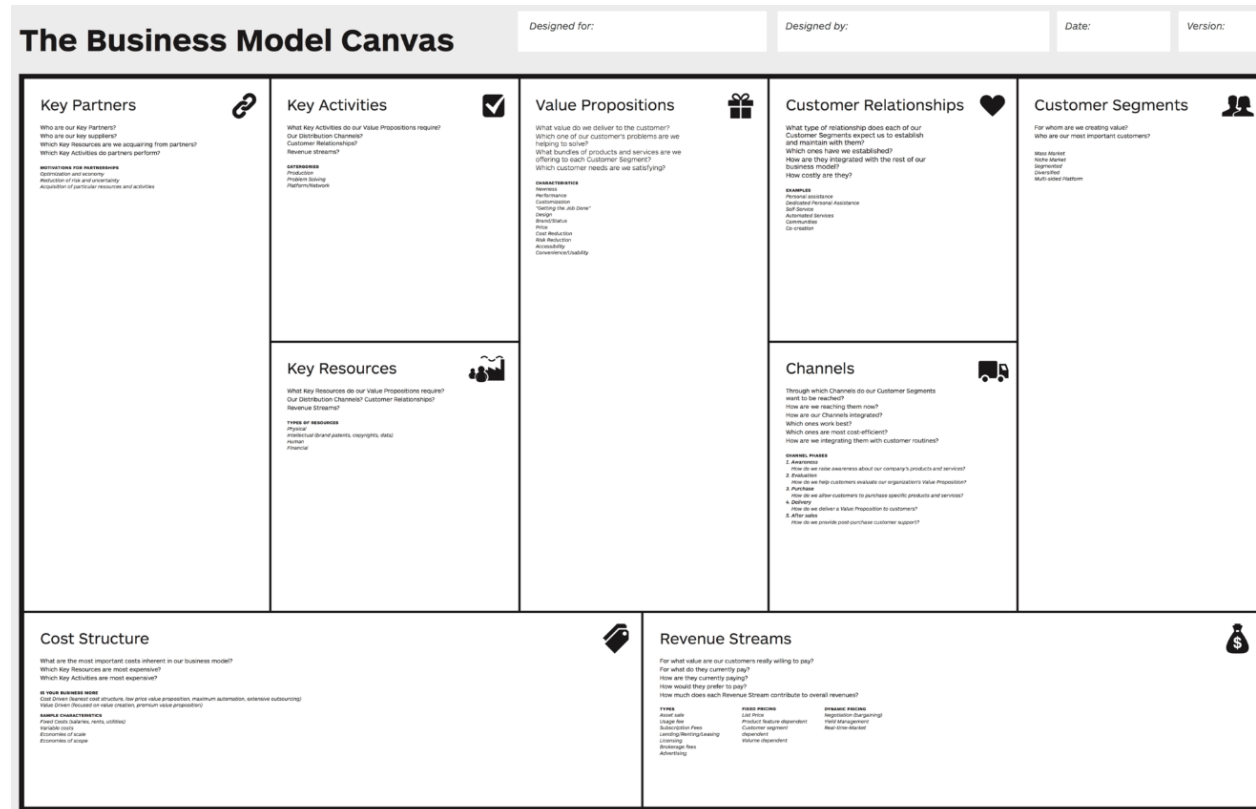
- Business training
- Funding
- Connectivity
- Validation



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What is the business model canvas?

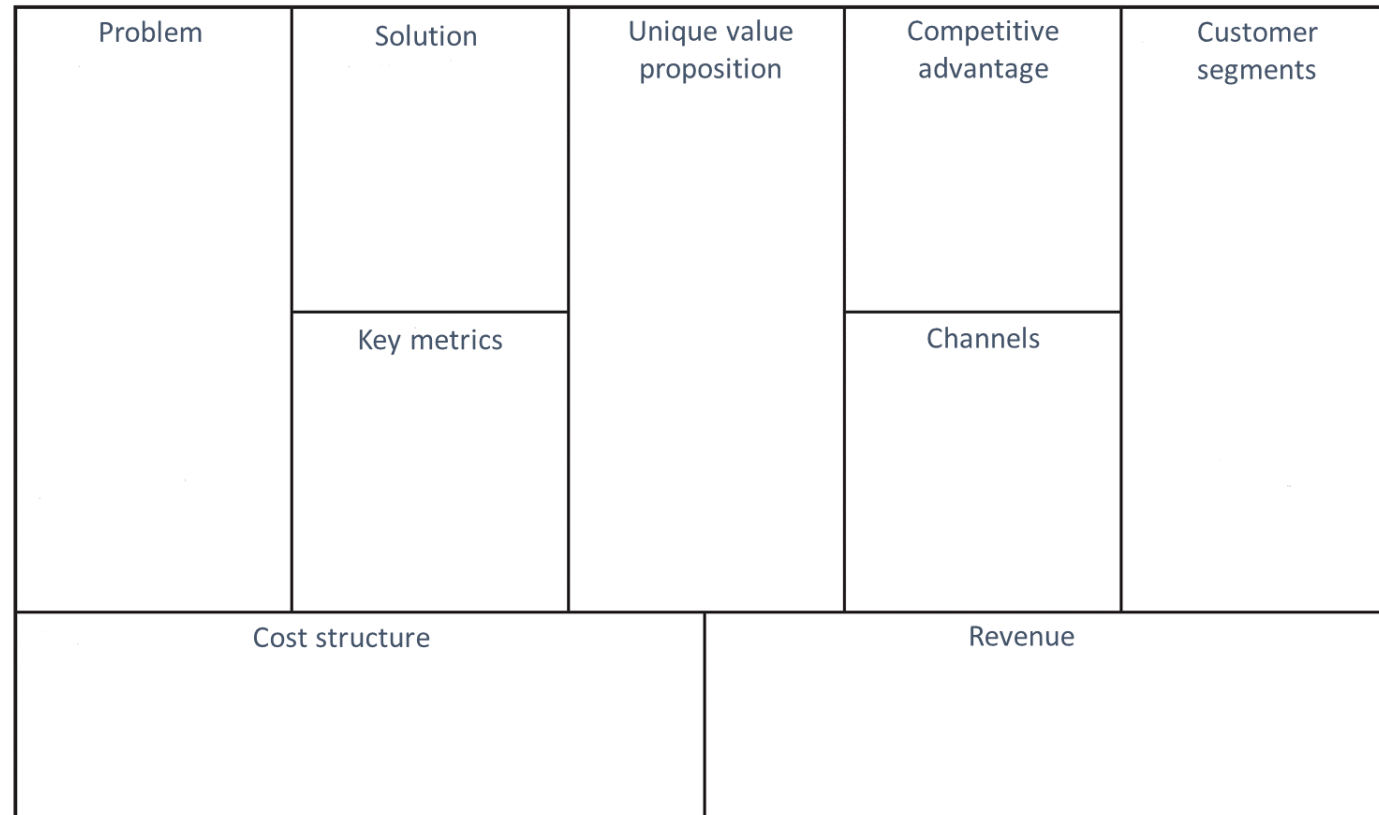
- Invented by Alexander Osterwalder to have quick visual of business model
- Flexible and easy to change, unlike 20+ page document!



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What is the lean canvas?

- Adapted from BMC by Ash Maurya to be more entrepreneur-centric



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Robbie Norval

Lingo Flamingo

Impact Challenge 2015 Runner up



UNIVERSITY OF
STIRLING

Where did this idea come from?

- Dementia represents a huge healthcare, social and emotional burden for patients and their families
- Being bilingual and learning foreign languages are shown to have protective effects and delay dementia by up to 5 years

What was the solution?

A social enterprise with a two-sided business model

- Adults pay for innovative language classes at the Lingo Flamingo Language Nest/Zoom
- Profits subsidise classes delivered into care homes and community centres for older adults

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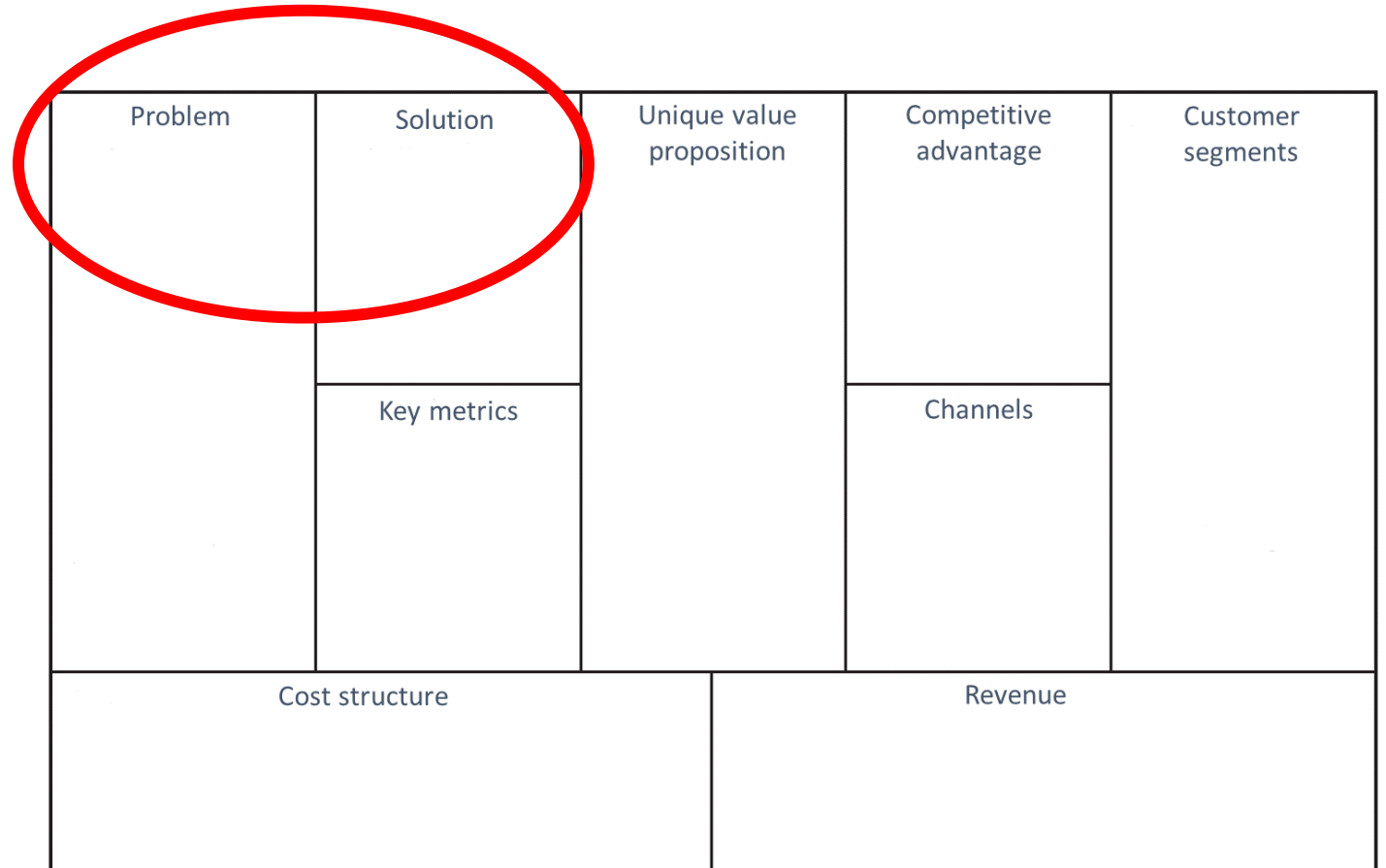
Source: <https://www.nebuflow.com/>

THE PROBLEM & THE SOLUTION

Ideas usually* come by finding a problem to solve

***Sometimes you find something interesting and go looking for a problem it solves- any examples?**

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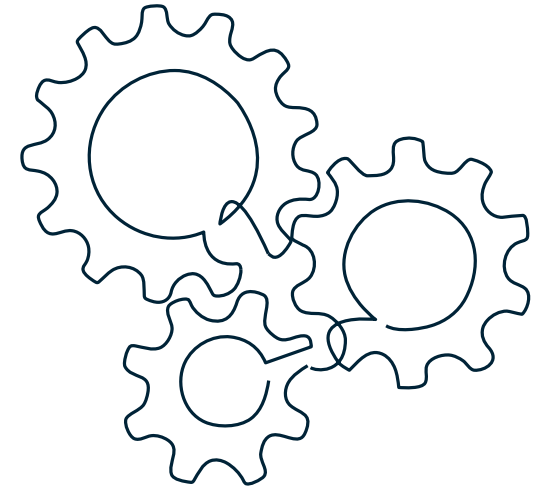
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First steps

- **Proof of concept**
 - Built platform to facilitate own research
- **What can we do with this cool thing?**
 - Other researchers found it so useful they were willing to pay for access



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Back to Lingo Flamingo

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YOUR CUSTOMERS

Customer vs User
B2C vs B2B
Customer segments

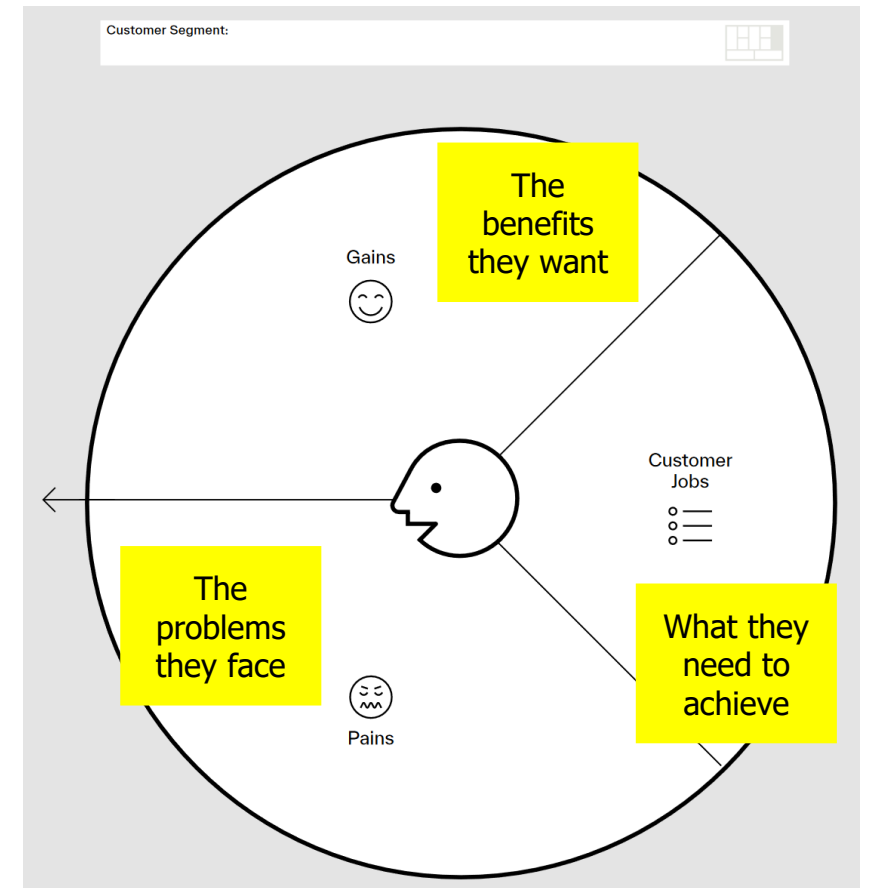
Problem	Solution	Unique value proposition	Competitive advantage	Customer segments
	Key metrics		Channels	
Cost structure			Revenue	

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Consider:

- Who needs/wants this
- Who can/will pay for it
- What the pain points/motivations of the people/organisations who would buy it are
- Creating customer profiles for potential customers

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<https://www.strategyzer.com/library/the-customer-profile>

YOUR COMPETITIVE ADVANTAGE

**What's your
advantage over your
competition? (e.g. IP)
Don't forget to
mention YOU!**

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Problem	Solution	Unique value proposition	Competitive advantage	Customer segments
	Key metrics		Channels	
Cost structure			Revenue	

Consider:

- What customers are currently doing to solve the problem (status quo)
- Who else is providing solutions in this space (direct or indirect competition)
- How your solution compares
- Creating a feature comparison chart for easy visualisation

	You	Competitor 1	Competitor 2	Competitor 3
Feature 1	✓	✓	✗	✓
Feature 2	✓	✗	✓	✓
Feature 3	✓	✓	✓	✗
Feature 4	✓	✗	✓	✓

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YOUR **UNIQUE** VALUE PROPOSITION

**Clear articulation of
problem + solution +
your added value**

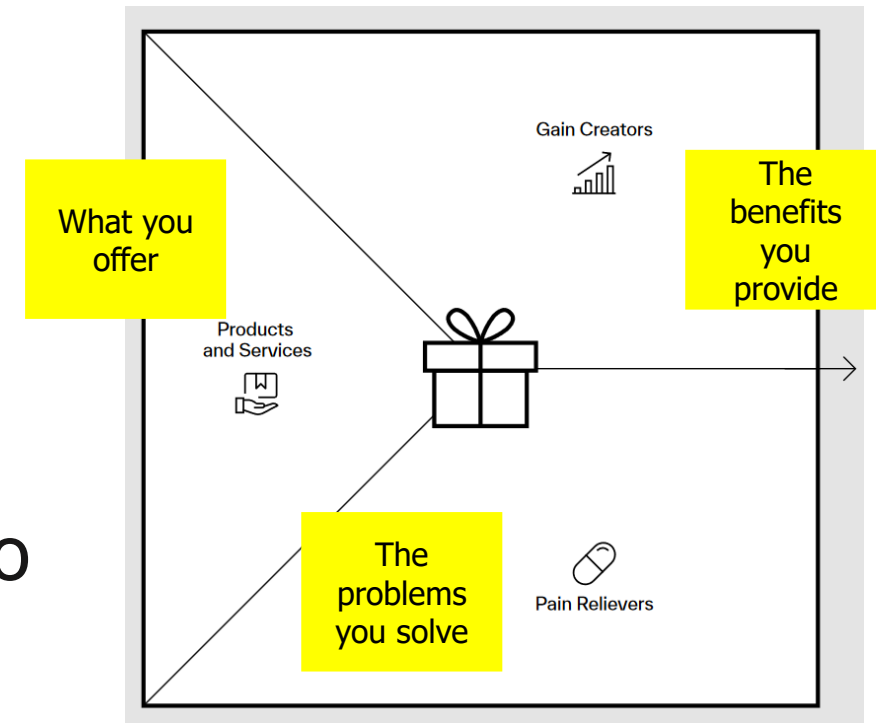
**What are the benefits a
customer will gain by
coming to you?**

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Problem	Solution	Unique value proposition	Competitive advantage	Customer segments
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Cost structure			Revenue	

Consider:

- How you articulate what you offer
- What you offer that relieves pains
- What you offer that provides additional gains
- Creating a Value Proposition Canvas to go with your customer profiles



<https://www.strategyzer.com/library/the-value-proposition-canvas>

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Lingo Flamingo

Lingo Flamingo exists to make language learning interactive and accessible [...] because we want everyone to experience the joy of learning a second language and to gain from the health benefits of bilingualism.

We do this by offering unique foreign language classes to older adults and to those living with dementia in care homes, day centres, and community locations across Scotland.

Our Values:



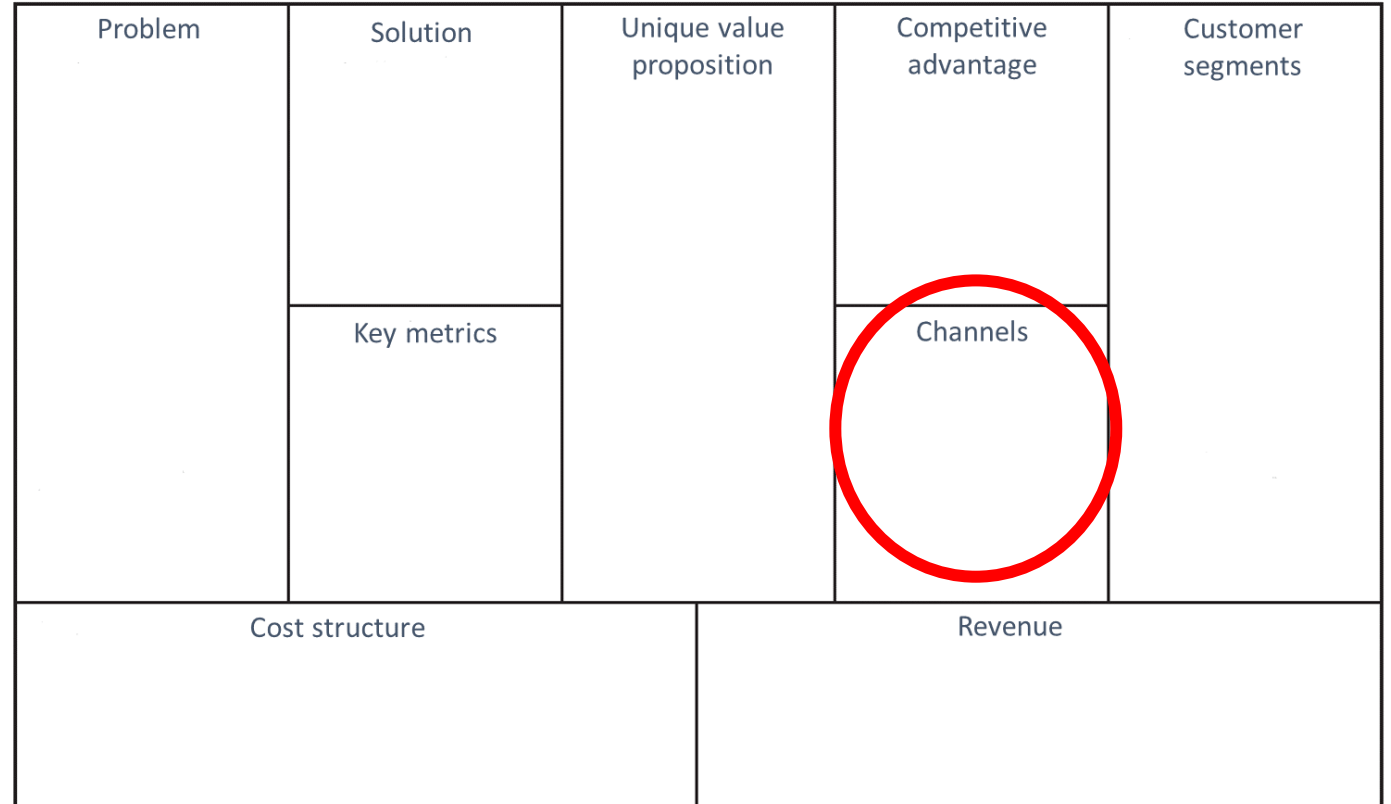
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Source: <https://www.lingoflamingo.co.uk/>

CHANNELS

How do you:

- **interact with your customers?**
- **make your customers aware of your existence?**
- **let your customers assess your offering?**
- **sell to your customers?**
- **deliver to your customers?**



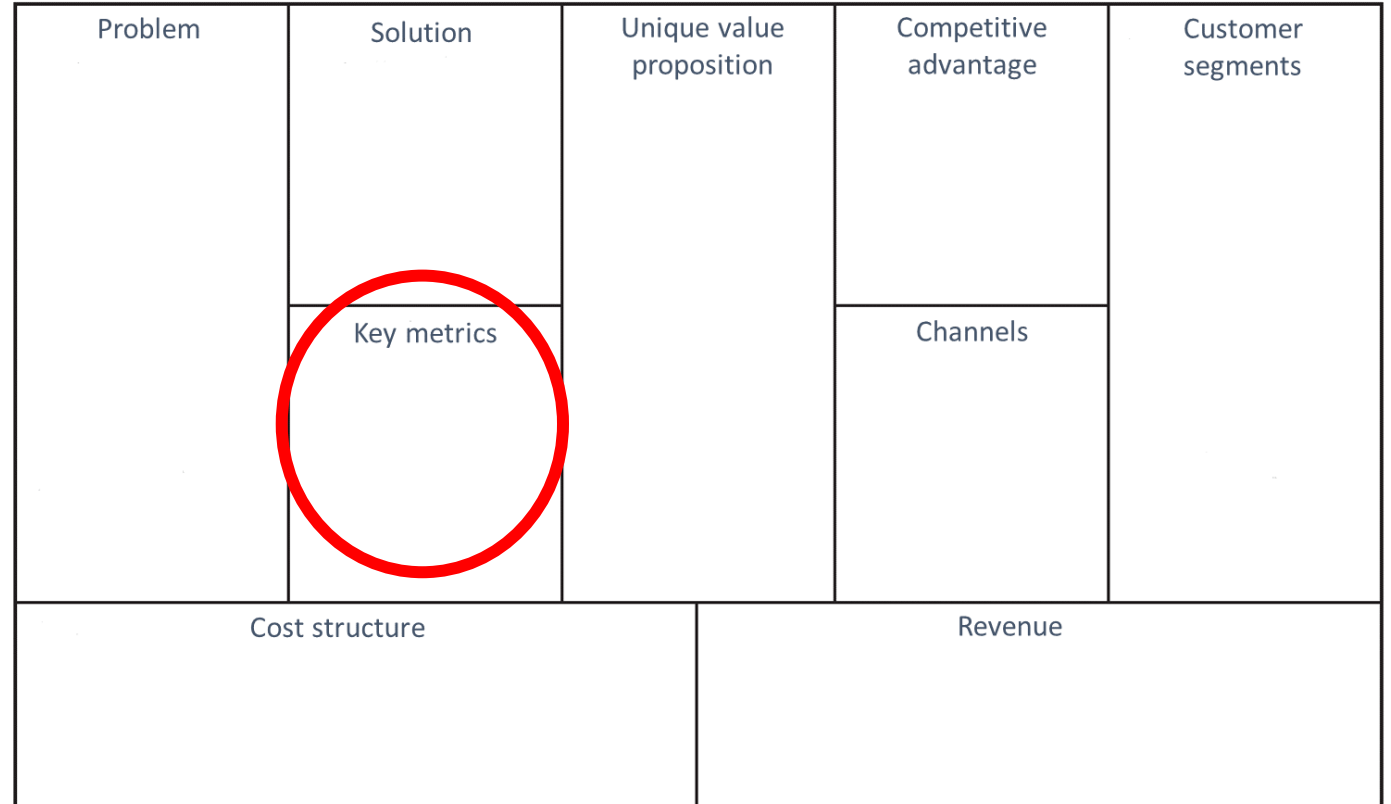
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YOUR METRICS

How will you know when you have achieved success?

Metrics should be measurable & actionable

Different metrics for different stages

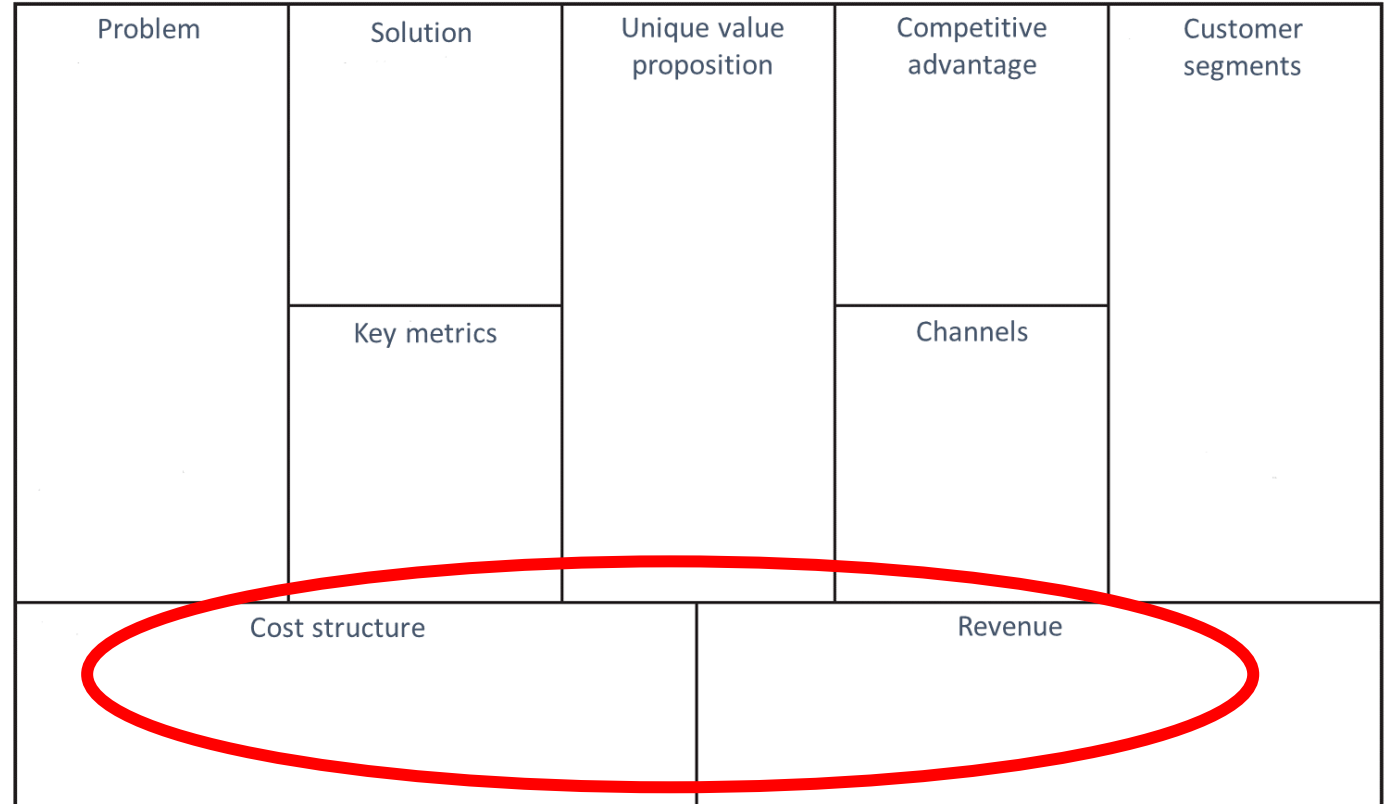


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COST STRUCTURE AND REVENUE

How much money do you need to run the business and make a profit?

How do you bring that money in?



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Conclusions

Q&A

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