

THE LEAN CANVAS

The Lean Canvas is one of the most popular tools used by 21st Century entrepreneurs. Simply put, it's a way to consolidate all the elements of your idea in one place. Business plans take too long to write, are rarely updated, and almost never read by others. Documenting your plan is key, and the Lean Canvas replaces long and boring business plans with a 1-page business model that takes 20 minutes to create and gets read.

Use this tool to create a one page business plan and deconstruct your idea into its key assumptions.

Visit our friends at Lean Stack for more information on the tool: <https://leanstack.com/lean-canvas>

TOP TIPS

- Fill all 8 blocks in their set order and use the questions to steer you. Make sure to print out and use sticky notes, so you can update as you go. If using online - use links, images, documents or any other related information.
- Collaborate with your team to find the best way to explain your idea in a concise way.
- Use bullet points to make sure your statements are specific and concise.
- A completed Lean Canvas will help you identify all the assumptions you are making about your idea.

THE LEAN CANVAS

1. CUSTOMER SEGMENTS

List your target customers and users

EARLY ADOPTERS

List the characteristics of your ideal customers

2. PROBLEM

List your customer's top 3 problems

EXISTING ALTERNATIVES

List how these problems are solved today

3. SOLUTION

Outline a solution that solves the problem and list 3 features

4. UNIQUE VALUE PROPOSITION

Single, clear, compelling message that turns an unaware visitor into an interested prospect

HIGH-LEVEL CONCEPT

List your X for Y analogy (e.g. YouTube = Flickr for videos)

5. CHANNELS

List your path to consumers

6. KEY METRICS

List the key numbers that tell you how your business is doing

7. COST STRUCTURE

List your fixed and variable costs

8. REVENUE STREAMS

List your path to consumers