**Why is a Business Plan useful?**

Once you have an idea for a Students as Change Agents project, you will need a clear understanding of what your aims and objectives are, and how you will structure your project to deliver that.

Many new ventures, including businesses or not-for-profit organisations, will create a Business Plan to capture all of this detail. That plan will set out how a project will work, but will also include detail around goals and targets needed to evaluate success, and will be useful in identifying potential problems early on that so that the project can be restructured to accommodate them. Having a clear outline of how a project works is also useful to stimulate interest in a project from stakeholders, especially fellow students and staff in your case.

You are not required to draw up a business plan for your Students as Change Agents project, but we do ask you as part of your workflow to complete a short project plan. If you have never created a project plan before, or your project is particularly large or ambitious in what it is trying to achieve, following some of the basic principles of creating a business plan may help you to complete your Change Agents Project Plan.

A full business plan is normally a very long document. Rather than completing such a task, we present here a different way of thinking about this, through the Business Model Canvas.

**Using the Business Model Canvas**

The Business Model Canvas is a planning tool you can use to create a business plan in short form. It allows you to see the different elements of how a business or project will work and interact with one another all on the same page. You can also use this tool to play around with modify the finer details of what you are planning to deliver. This guide has pulled together a form of Business Model Canvas that you can use to plot out your project, and work on to help improve its structure.

Pages 2 has the Canvas template adapted to how Students as Change Agents work, with page 3 providing more details instructions on how to complete each section of the canvas, including a break-down of the terms used. Page 4-6 the contain information about two former Students as Change Agents, with examples of completed Business Model Canvasses for each.

Before you start using the template on pages 2-3, check out these video guides to the Business Model Canvas provided by Strategyzer. Their [website](https://strategyzer.com/) has plenty more information about how they support use of this for start-up businesses, ventures, and groups.

**Episode 2** – [Visualizing your Business Model Canvas](https://www.youtube.com/watch?v=wlKP-BaC0jA)

**Episode 3** – [Prototyping your Business Model](https://www.youtube.com/watch?v=iA5MVUNkSkM)

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| *Key Partners (8)*  Who are the key partners and suppliers to our project?  Who must we consult with in order to successfully deliver our project?  Whose activities do we rely on to deliver all or part of our project? | *Key Activities (7)*  What activities will we do to deliver each part of the project?  - Revenue (fundraising)  - Channels (event management, logistics, training)  - Customer relationships (research, focus groups, reports, promotion) | *Value Proposition (2)*  What does the project want to achieve?  What value/change/improvement will the project deliver?  Which needs of our beneficiaries/customers are we satisfying?  Which one of our beneficiaries’/customers’ problems are we helping to solve?  How will the project deliver its intended change to the beneficiaries/customers? | | *Customer Relationships (4)*  What is the nature of our customer relationships? Are these appropriate in the context of our value propositions?  What are the strengths and weaknesses of the channels we are using?  How can we improve our relationships? | *Customer Segments (1)*  For whom are we creating value/change/improvement?  Who are the key beneficiaries/customers of the change we are introducing?  Are any of the beneficiaries/customers more important than others? |
| *Key Resources (5)*  What key resources do we need to deliver our project?  - Channels (event venues, online infrastructure, physical materials and assets)  - Customer relationships (online infrastructure, people, time, etc.)  - Revenue (funding) | *Channels (3)*  What methods will you use to communicate with and engage your customers?  Will there be more than one?  Are any of these already being done? |
| *Cost Structure (9)*  What are the most and least important costs to our project plan?  Is our project plan able to adapt to a change in what resources, revenue, activities and partners we have access to? | | | *Revenue Streams (6)*  If the project requires funding, where is this coming from?  Is this already secured?  Is this source sustainable if our project intends to continue indefinitely? | | |

The Business Model Canvas helps you plot and plan your entire project. Complete the nine sections in the order in which they are numbered, using the prompt questions to think about how your project fits into each area. If you need to amend sections as you progress, then go back and do so. This document is expected to be a live and flexible project plan that you can use as creatively as possible.

You do not need to address every question or even every section, what you enter is up to you and depends entirely on the context of what your project involves. Don’t worry if this looks like a lot of information; this canvas helps you to understand every aspect of your project so you can plan appropriately in its entirety, and have a back-up plan if things change. Once complete, the ELE page has plenty of tools and resources to help you break this down into more manageable chunks.

1. **Customer Segments**: These are the people who your project will help and benefit, and who will use any change you introduce. We describe this group as customers not because they are paying you, but because it is their needs which your project must address. Students will almost always be one of your customers, and sometimes staff will too, but you may wish to think more specifically about particular groups within this broad audience.
2. **Value Proposition**: This describes what you are trying to change and achieve for your customers. Your propositions are essentially your project’s core objectives. They should be clear, focused and justifiable; you may benefit from the “SMART” objectives technique outlined on the ELE page for this.
3. **Channels**: Linked to your value propositions, channels describe how you will engage with your customers to deliver your project’s values/objectives. E.g. how will you promote an event? How will you gather your customers’ feedback? How will you disseminate your project’s findings?
4. **Customer Relationships**: This describes the nature of how you will engage with your customers, especially those outlined in your values and channels, the strengths and weaknesses of this, and how you can improve this. Think about each part of your customer base, and whether the nature of your relationship with each is appropriate.
5. **Key Resources\***: These are the materials and resources you need to deliver everything you have listed so far in line with your values/objectives. Think about everything you need to deliver and maintain your channels and customer relationships. Most importantly, decide here whether your project will require funding to provide some or all of these resources.
6. **Revenue Streams\***: If you do require funding, use this section to think about and plan where this money will come from. If your project will be ongoing, you must also indicate where this will come from in the long term and how sustainable this is.
7. **Key Activities**: This is a summary of everything you/your team should do to deliver what you have listed so far. The ELE page contains tools to help you plot this out and track this in greater detail, but this section will help you initially identify if there are key skills or weaknesses in your project team.
8. **Key Partners**: This lists everyone outside of your team you rely on to deliver part of your project. This will highlight anyone you must involve throughout your project who may not be a customer. If your customers’ needs and/or your project is complex and you need to research this more, you may also consider treating one or all of your customer segments as partners.
9. **Cost Structure**: This section helps you think about expenditures of resources, time and, if applicable, money. If one of these changes, you need to have a contingency plan to adapt to. Use this section to prioritise what outlays are important and cannot change, and what can.

\*The Business Model Canvas normally recommends you fill out Revenue Streams at point 5, then Key Resources at point 6. For Students as Change Agents projects, we think that it will help you think about costings better if you address these two sections in the reverse order. However, this is only guidance: you do not have to follow this advice, either for these two sections or for the whole document.

**Examples of applying this to Students as Change Agents**

The following are examples of how the Business Model Canvas might be completed if using the below two examples of Change Agent projects. The first project is clearly more complex, while the second is a more straightforward and more contained project. There is no right or wrong way to complete the document, it is used simply to help students plot out everything they need to think about on their project before managing and monitoring this appropriately.

**The Bioscience Student Employability Committee (BSEC)**

The BSEC is a student-led committee that showcases relevant employability opportunities to Biosciences students. Now in its third year, the society organises a series of high-profile events over the course of the year. These include the successful Biosciences Careers Fair, which, in 2012, hosted speakers from the BBC Natural History Unit, Acorn Ecology Ltd and Cornwall Council Environmental Service and attracted more than 200 students. BSEC has also run a week-long Student Employability Seminar series, which has featured guest speakers from the RSPCA, Erasmus and the BBC. Further events are planned for the coming academic year that will showcase relevant employability options, provide targeted work experience opportunities, and develop employer-student relations.

**Theology Buddy Scheme**

Hannah Barr, a third year Theology student and Subject Chair, ran a Theology Buddy Scheme to support the integration of first year students into the discipline. With the support of the discipline’s Student Staff Liaison Committee, the project paired new first year students with first years in the discipline to ease their transition into university life. The project helped third year students to develop their mentoring, listening and communication skills, while the first year buddies gained an understanding of the department and how to resolve issues within a supported structure. This potentially saved staff contact hours providing first year students with basic support, which would have been reallocated to providing specific academic support.

**The Bioscience Student Employability Committee (BSEC) Business Plan**

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| *Key Partners (8)*  Careers service and academic staff may have industry contacts and can help to contact local employers  Alumni office can help secure graduates to speak at events, but must follow protocol  Must consult with students to check if any particular careers or focus needed for particular events – are we targeting their needs appropriately? | *Key Activities (7)*  -Fundraising  -Secure speakers  -Event planning and management  -Risk assessment for events  -Comms and marketing  -Measure satisfaction with events | *Value Proposition (2)*  Biosciences students have easy access to employability advice, but not on what opportunities are available. Biosciences students have expressed concern about this at the SSLCs several times in the last 12 months.  We want to\*: -Help students feel more aware of the career opportunities on offer  -Help students feel more confident about finding opportunities for themselves  -Inspire students to continue with the sciences into their careers.  We will achieve this through events:  -Biosciences Penryn careers fair  -Student Employability Seminar Series  -Other employability events  \*To measure how successful this is, we can look at surveying students each year, and also comparing results against only those attend our events. | | *Customer Relationships (4)*  The events themselves operate on a self-service type of basis. The interactions at events are quite personable which allows students to get the right information for them.  Using email and social media for promotion can be quite uneven in who it reaches, must target the right places. | *Customer Segments (1)*  All students on Biosciences courses at Penryn campus  May be more relevant to undergraduates and Masters students only.  Maybe our target audience is more towards the end of the degrees. Specifically, 3rd years and MSc students, while some 2nd years may be interested. 1st years might be enthusiastic, but this is not so relevant to them.  Not sure how many students there are in each of these sub groups |
| *Key Resources (5)*  Events – we need a venue, tables, stands, handout information, volunteers, and maybe hospitality.  Customers – need access to timetables and email lists, people to conduct comms  Revenue – do we need money to pay for food and expenses for speakers? | *Channels (3)*  Promotion requires emails, social media, visual materials, lecture shout, etc.  Events are a channel for students to engage with employers, staff, and other students.  The Uni and CareerZone run generic events for the whole student body, but none are specific for just Biosciences. |
| *Cost Structure (9)*  Time – really important to thoroughly plan our events. Any changes will affect ability to deliver on time, must watch carefully.  Resources – need volunteers to help promote and staff the event on the day. Any changes will badly affect ability to do this, must be very well planned and cannot change.  Funding – cannot pay speakers’ expenses or for food. If not available, food not necessary, alumni office may be able to find speakers who are happy to volunteer without expenses paid. Funding desired but not essential. | | | *Revenue Streams (6)*  No money secured, but not a lot required - ask Careers service, academic staff, employability team, Annual Fund for money.  Costs are not substantial – can easily be found year after year. | | |

**Theology Buddy Scheme Business Plan**

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| *Key Partners (8)*  Mentors essential to maintaining success of scheme  Lecturers’ and staff support to endorse and promote benefits to all students  Can staff provide mentor training? | *Key Activities (7)*  -Train mentors  -Promotion  -Allocating mentors  -Maintain reporting line for mentors to flag problems  -Reflective questionnaire at end of year for mentees and mentors | *Value Proposition (2)*  Primary: Help new students settle into their degrees and university life during their first year at Exeter  Secondary: Provide opportunity to 2nd and 3rd year students to develop mentoring, listening and communication skills  Mentoring scheme – 1st students are allocated a buddy in form of 2nd or 3rd year Theology student  Measure the effect of the scheme for both mentors and mentees through reflective questionnaire at end of year | | *Customer Relationships (4)*  Using lecture shout outs is a really friendly, and non-intimidating way to attract interest from students  Could maybe think about using welcome events and lunches to talk to students too | *Customer Segments (1)*  Primary: 1st year Theology students  Secondary: 2nd and 3rd year Theology students |
| *Key Resources (5)*  Process for allocating according to preference.  Promotional materials  Training session and trainer for mentors | *Channels (3)*  Promote scheme to mentees in Freshers’ Week and week1 lectures  Recruit and train mentors before summer, provide clear reporting line throughout rest of year when mentoring |
| *Cost Structure (9)*  No financial cost  Needs to book time well in advance for training. Need to spend time on clear plan for communicating and allocating at start of year. Term will not change, so timing essential for delivering on time | | | *Revenue Streams (6)*  No funding needed – check department can cover cost of printing promo materials, and that internal staff will provide training at no charge. | | |