FINDING TALENT NEEDS AND GAPS USING THE BUSINESS MODEL GENERATION CANVAS

This document provides an overview of the key talent needs and gaps that can be identified within the various components of the Business Model Canvas.
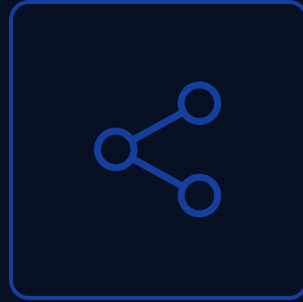
KEY PARTNERS

Key Suppliers

Do we have the necessary relationships with our suppliers to ensure a reliable and consistent supply of materials or services needed to execute our business model?

Strategic Partnerships

Are we collaborating with other organizations to leverage complementary capabilities and resources to create more value for our customers?

Talent Acquisition Partnerships

Have we established relationships with universities, professional organizations, or recruiting firms to access the specialized talent we need?

Industry Associations

Are we actively engaged with industry associations or trade groups to stay informed about emerging trends, best practices, and regulatory changes that may impact our business model?

Ensuring we have the right external partnerships in place is critical for successfully executing our business model and addressing any talent gaps or needs.
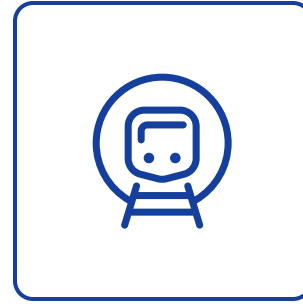
KEY ACTIVITIES

Evaluate current team's skills

Assess the skills and capabilities of our existing team to determine if they can effectively carry out the critical activities required for our business to function.
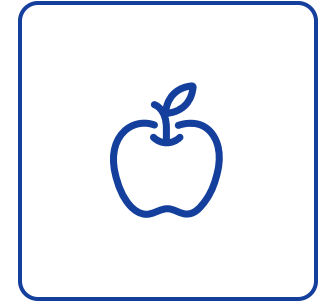
Identify skill gaps

Pinpoint any specialized skills or expertise that our current team lacks in order to perform the essential activities needed for our business operations.

Determine training needs

Identify any areas where our team members need additional training or development to acquire the necessary skills to fulfill the key activities.

Consider hiring new talent

Evaluate whether we need to bring in new hires with specialized skills or expertise to supplement our current team and ensure we have the right talent to execute the critical activities.

By closely examining our team's capabilities and identifying any skill gaps, we can develop a strategic plan to ensure we have the right talent in place to effectively perform the key activities required for our business to thrive.

KEY RESOURCES

Assess current team's skills

Evaluate the expertise, experience, and capabilities of our existing team to understand if we have the necessary skills to support our key resources.

Identify skill gaps

Pinpoint any gaps in technical knowledge, domain expertise, or specialized skills that are required to effectively utilize our key resources.

Upskill and train team

Develop a plan to upskill and cross-train our team members to bridge the identified gaps and ensure we have the talent needed to support our key resources.

Hire new talent

Determine if we need to hire new team members with specific expertise to complement our existing capabilities and fully leverage our key resources.

By thoroughly assessing our human resources and addressing any skill gaps, we can ensure we have the necessary talent to support our key resources and effectively execute our business model.

VALUE PROPOSITIONS

Assess Current Talent

Evaluate the skills, expertise, and experience of our current team to determine if they have the necessary capabilities to create and deliver our value proposition effectively.
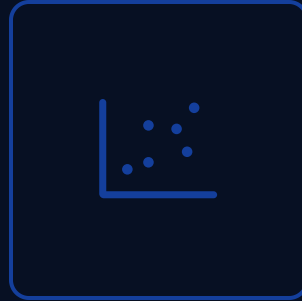
Identify Skill Gaps

Pinpoint any gaps in our team's ability to innovate, differentiate, or execute on our value proposition, and determine the specific skills or roles needed to address these gaps.

Talent Acquisition Plan

Develop a comprehensive talent acquisition strategy to recruit the right individuals with the necessary skills and experience to strengthen our team's ability to create and deliver our value proposition.

By carefully assessing our current talent, identifying skill gaps, and implementing a strategic talent acquisition plan, we can ensure that our team has the necessary capabilities to effectively create and deliver our value proposition, ultimately strengthening our business model.

CUSTOMER RELATIONSHIPS

Customer Relationship Management (CRM) Skills

Assess whether the team has the necessary skills to effectively manage and nurture customer relationships, such as active listening, empathy, problem-solving, and communication.

Multichannel Engagement Capabilities

Evaluate the team's ability to engage with customers across different channels, including phone, email, social media, chat, and in-person interactions.

Customer Relationship Analytics

Assess the team's proficiency in using customer data and analytics to gain insights, personalize interactions, and improve the overall customer experience.

By addressing the gaps in the team's customer relationship management and engagement capabilities, the organization can enhance its ability to build and maintain strong, long-lasting customer relationships.

CHANNELS

Digital Marketing Skills

Evaluate the team's expertise in areas like SEO, social media, email marketing, and content creation to effectively reach and engage target audiences across digital channels.

Sales Channel Management

Assess the capability to manage and optimize sales channels, both online (e-commerce, marketplaces) and offline (retail partnerships, field sales) for maximum reach and conversion.

Supply Chain Optimization

Identify any gaps in supply chain management skills, including inventory forecasting, logistics planning, and vendor/partner coordination to ensure efficient and reliable distribution.

Thoroughly evaluate the organization's talent in managing and optimizing all distribution and communication channels to identify any skills gaps that could hinder the effective execution of the business model.

CUSTOMER SEGMENTS

Depth of Customer Understanding

Assess the organization's ability to deeply understand the needs, behaviors, and preferences of its target customer segments.
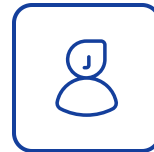
Customer Segmentation Expertise

Evaluate the team's skills in effectively segmenting the customer base based on relevant demographic, psychographic, and behavioral factors.

Market Research Gaps

Identify any gaps or limitations in the organization's market research, customer data collection, and analysis capabilities.

Customer Profiling Capabilities

Assess the organization's ability to create comprehensive customer profiles that capture the key characteristics and insights about its target segments.

Identifying the strengths and gaps in the organization's customer understanding, market research, segmentation, and profiling capabilities will help inform the talent needs and development priorities to support the business model canvas.

COST STRUCTURE
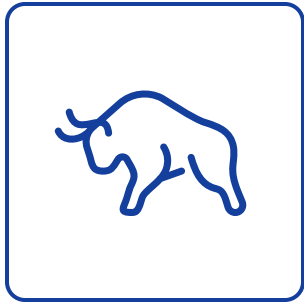
Financial Expertise

Assess whether the team has the necessary skills and knowledge to analyze financial data, identify cost drivers, and make informed decisions about cost management.

Cost Identification

Evaluate the team's ability to accurately identify and categorize all relevant costs, including direct, indirect, fixed, and variable expenses.

Cost Control Mechanisms

Determine if the team has effective processes and tools in place to monitor, track, and control costs across different business operations.

Budgeting and Forecasting

Assess the team's proficiency in creating accurate budgets, forecasting future costs, and adjusting plans based on changing business conditions.

Addressing gaps in financial expertise, cost identification, control mechanisms, and budgeting/forecasting capabilities can help the organization effectively manage its cost structure and optimize financial performance.

REVENUE STREAMS

Assess current talent in revenue management

Evaluate the skills and experience of the team responsible for managing and optimizing revenue streams, such as pricing, sales, and forecasting.

Identify gaps in pricing strategy

Analyze the pricing structure and whether it is optimized to maximize revenue, considering market trends, competitor pricing, and customer willingness to pay.

Enhance sales expertise

Evaluate the sales team's capabilities in effectively selling the products/services and generating revenue, and identify areas for improvement in training, tools, or processes.

Improve revenue forecasting

Review the methods and accuracy of revenue forecasting to ensure reliable predictions and better planning for the business.

By addressing the talent needs and gaps in revenue management, the organization can optimize its revenue streams, driving business growth and profitability.

CLICK HERE to learn how you can participate in a 2.5 hour online class with Cathy "Fitz" and discover "How To Use The Business Model Canvas."