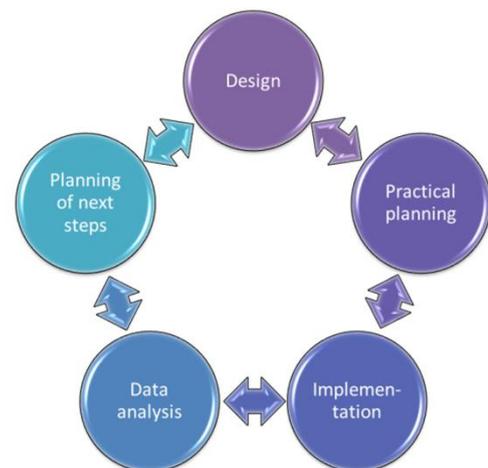


Rapid Business Model Experimentations Tool

Is there a new business model innovated but yet no knowledge how viable it is?

Does your business know how to test a circular business model rapidly and efficiently?



Moving towards a Circular Economy we need novel business models. Companies need to consider how to close the material loops, reduce the resources needed and consider how materials and products are kept in the loop, as long as possible. Instead of having hypotheses and ideas on paper, with business model experimentations, companies can demonstrate a model's feasibility, consumer acceptance and the environmental impacts in a cost-efficient way.

Yet, planning and running rapid business model innovations is not an easy task. In order to tackle all the objectives, it needs a systematic process from start to the end.

Thus, our Rapid Business Model Experimentation Tool (RBMET) facilitates companies through that process. It starts with designing the rapid experimentation with the Rapid Experimentation Cards. The second step consists of the practical planning phase including the contacting of the collaboration partners, getting the resources needed and marketing and communications planning. The third step includes that implementation of the experiment. Fourth step is about analysing the collected data and fifth and final step is concentrated on taking advantage on the lessons learnt and making the decisions to either upscale, make further tests or modify the model/idea .

RBMET helps businesses to

- To gain real data on novel business model idea instead of hypothesis
- To plan and implement rapid business model experimentations
- Find efficient ways for resourcing the experimentation, for example by business & research organization collaboration

Contacts

Maria Antikainen, VTT
Adjunct Professor, PhD (Econ.), PhD (Tech.mgmt.)
maria.antikainen@vtt.fi