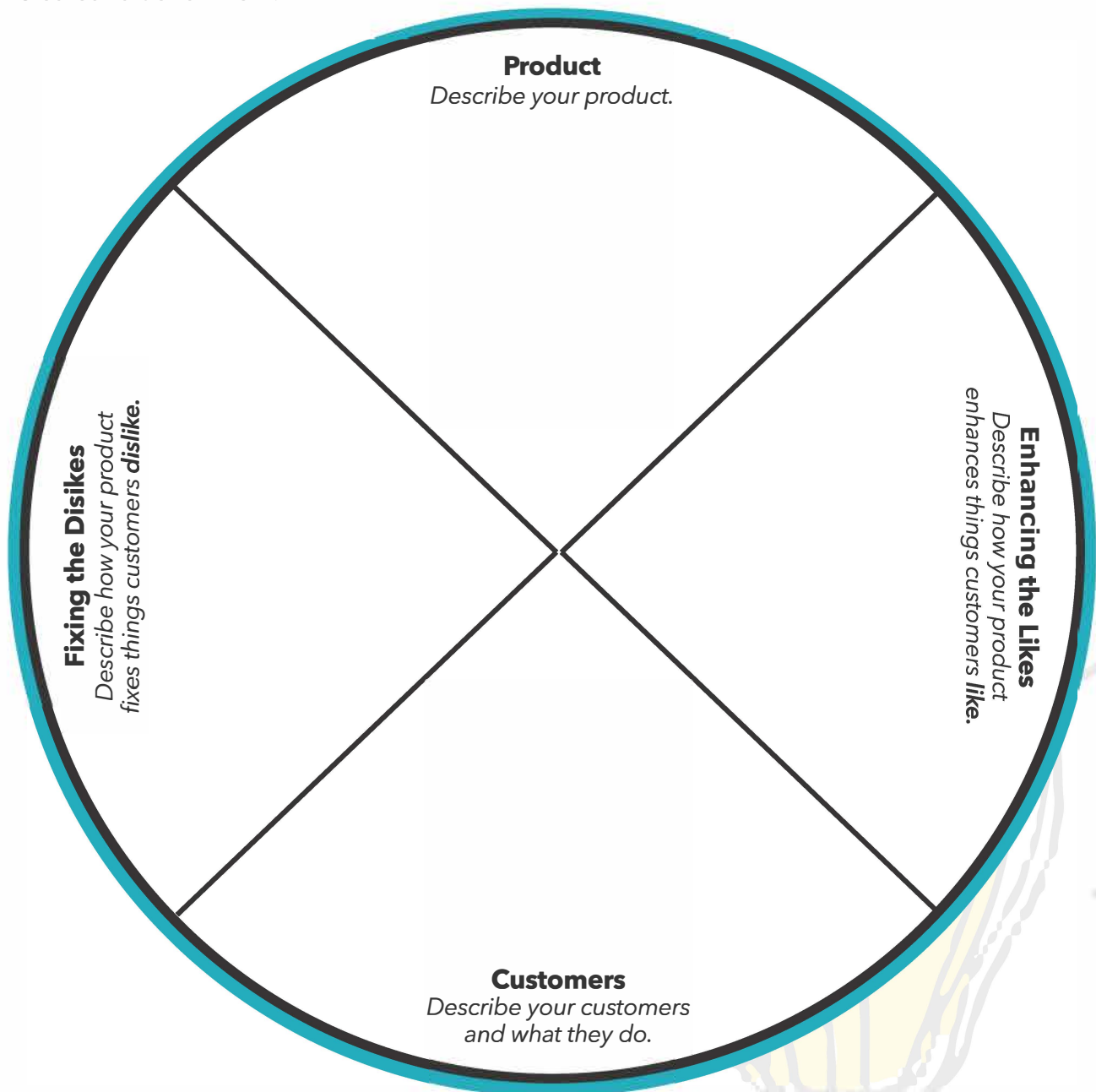


Entrepreneurs look for ways to create value for their customers. Creating value means making a customer's situation or job better. This can be done by enhancing something that they like about their situation (**likes**) or fixing something they don't like about their situation (**dislikes**).

This chart can help you get clear about who your customers are and how your product creates value for them.



Briefly describe the business model type you will use for your design and why you chose that model type.

Practicing your Elevator Pitch

Entrepreneurs must be able to quickly and convincingly explain their product to investors. This is often called an **elevator pitch**, because they should be able to fully explain their product during an elevator ride.

Sentence starters are a great way to practice describing your product. Each blank represents part of your Key Business Proposition. Fill in the blanks to describe what your product is, who it is for, and how it creates value.

Then, everyone in your group should practice saying this statement several times. This will help you be sure that you all agree on how to describe your product.

Hi, our names are _____ , _____ , **and** _____ .
(group member's name) (group member's name) (group member's name)

Our company, _____ , **invented** _____ .
(company name) (product name)

It helps _____ , **who** _____ .
(customers) (customer's situation or job)

Unlike _____ , **which** _____ , **and** _____ .
(competitor) (competitor weakness 1) (competitor weakness 2)

our product _____ **the** _____ , **by** _____ .
(improves, makes easier, lessens, etc.) (a customer dislike)

_____ **It also** _____ .
(how the product lessens a customer dislike)

_____ **the** _____ , **by** _____ .
(increases, enhances, etc.) (a customer like)

_____ .
(how the product enhances a customer like)