## The Cambridge Business Model Innovation Process Part of the Cambridge Value Approach | Developed from Evans et al. (2014); Plattner (2009); Rana et al. (2013); Schallmo (2013) | © Martin Geissdoerfer



phases	conceptualisation		detailed design			implementation		
process	Ideation	Concept Design	3 Virtual Prototyping	Experimentation	Detailed Design	6 Piloting	Launch	Adjustment & Diversification
activities	<ul> <li>Vision/purpose formulation</li> <li>Stakeholder definition</li> <li>Value mapping/ideation</li> <li>Sustainable value analysis</li> <li>Evaluation and selection of ideas</li> </ul>	<ul> <li>Integration of ideas</li> <li>Discussion of technological and general trends</li> <li>Definition of value creation, delivery, and capture system/BM elements/ BM dimensions</li> </ul>	<ul> <li>Benchmarking within industry</li> <li>Benchmarking with generic BM concepts</li> <li>Prototype building</li> <li>Prototype evaluation and selection</li> </ul>	<ul> <li>Identification of key variables</li> <li>Experiment design</li> <li>Running experiment</li> <li>Analysis and lessons learned</li> </ul>	<ul> <li>Detailed definition of all elements</li> <li>Overview of each element</li> <li>Business transformation tool</li> </ul>	<ul> <li>Planning</li> <li>Implementation</li> <li>Analysis</li> <li>Adjustments</li> <li>Documentation and Communication</li> <li>Identification of failure modes</li> </ul>	<ul> <li>Realisation planning</li> <li>Implementation</li> <li>Scale-up</li> </ul>	<ul> <li>Monitoring</li> <li>Adaption</li> <li>Modification</li> <li>Scale-up</li> <li>Diversification (process iteration)</li> </ul>
failure modes	<ul> <li>Failed identification of opportunities</li> <li>Important stakeholder missed</li> <li>Failed to integrate top management from the beginning</li> <li>Lack of ambition/innovativeness</li> </ul>	<ul> <li>Insufficient mutual understanding</li> <li>Insufficient understanding of boundaries of the company's capabilities to innovate</li> <li>Communication failures</li> </ul>	<ul> <li>Failed integration of important stakeholders into the process</li> <li>Too much effort/ prototypes become too big</li> </ul>	<ul> <li>No experiments</li> <li>Methodological issues</li> <li>Too much effort</li> </ul>	<ul> <li>Unsuited level of detail</li> <li>Missing of information from previous steps</li> <li>Insufficient documentation</li> <li>Poor understanding of TMT risk</li> </ul>	<ul> <li>No pilots</li> <li>Unrealistic setting</li> <li>Too much effort</li> </ul>	<ul> <li>Insufficient information about failure modes</li> <li>Insufficient funding</li> <li>Inadequate timeframe/ expectations</li> <li>Communication issues</li> </ul>	<ul> <li>Premature or too late adjustment</li> <li>Unsuited diversification (agent motivations, missing core competencies, no ownership advantage,)</li> </ul>