

SHOW NOTES — MARC MCLAUGHLIN

"GETTING TEAM BUY-IN FOR A BUSINESS MODEL RELOOK"

International Partner & Business Strategy Designer:
Business Models Inc. (BMI) in Chicago, Illinois



BIOGRAPHY: Marc is an experienced Strategy Designer, responsible for the BMI USA office in Chicago and the Founder and CEO of a real estate company in the United Kingdom. He supports organizations by the use of his bold strategic thinking, creative visual design and practical implementation skills. Marc has an impressive ability to confront the norm and help frame and reduce complexity allowing audiences to discuss, re-design and determine the critical few next steps to drive strategic change. Marc has a real soft spot for eager, enthusiastic and passionate startup entrepreneurs and has become a seasoned mentor over the years. As part of the Business Models Inc. international team, Marc enjoys realizing the successful impact of implementing our new tools, skills and mindsets within organizations of all sizes.



MARC MCLAUGHLIN'S INTERVIEW WITH TODD UTERSTAEDT ON "FROM FOUNDER TO CEO"

GETTING BUY-IN:

“ If as a Founding CEO, you must relook your business model, how can you engage your team to embrace the business design model process...how can you get buy-in to relook the company business model?

1. "Take away the fear and perhaps some of the mystery out of that as a really scary process."
2. "The idea of going back to the drawing board and looking to redesign businesses or using business model innovative techniques, which sounds like such a grand term. We need to de-mystify that."
3. "Business plans are dead. The process of building a plan...and looking at what you should do with your business is absolutely valuable. The document itself is out-of-date as soon as it is printed."
4. "So, how do we embrace the art of dynamic business planning?"
5. "If you have a process that is just engrained within the organization's culture where they constantly go back to reviewing and looking at your current state, looking at the business model, looking at the outside world and the context, tapping back and looking at our vision and purposes and all, where we want to go, are we getting there?"



6. "All of these things are logical...very, very logical...Now those three or four things I just mentioned are part of a business planning process. If that became more of the natural process that existed within the orgs, then you start to demystify that."
7. "You can take away the complexity by introducing common language."
8. "You need to get teams aligned around what has to be done."
9. "It starts with introducing just some common language...visual tools like the Business Model Canvas...help to reduce the complexity of very complex conversations."
10. **"If we start with:**
 - A. understanding where your organization is today (what works)
 - B. understand the parts that don't work
 - C. then flank that with what's happening in the world today...that we can't avoid
 - D. ...then the vision of the organization...what is it we are trying to achieve...what are we here to make happen...**...then we can start to discuss what makes sense for us to consider changing."**



SUMMARY:

1. **Mindset:** Business planning is not a document, it is a continuous process.
2. **Language:** You need to establish a common language.
3. **Visuals:** Use a visual tool that represents the language of your issues at hand. (Like the Business Models Canvas)
4. **Now:** What's currently working in your business right now?
5. **External:** What is happening in the world around you?
6. **Future:** What's your vision of the future? Where do you want to go?

NEW CUSTOMER SEGMENTS:



If as a Founding CEO, you are leading a successful company and you want to set your sights on new and unreached customer segments, but you do not have the budget to invest heavily in traditional market research, what can you do?

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1. "I would not want to engage in any activity that would involve any form of validation spend...unless I knew it comes from a place of where it's been designed."
 2. "We are looking at a potential new customer segment."
 3. "How do we get to them that is lean?"

4. "There is something about framing the complexity of validation and making sure that anything we do is focused on our critical assumptions within what we have designed."
5. "Where are the things that if I assume this over here, was wrong, the whole thing would fall apart?"
6. "i.e., what do I test first, how do I prioritize all of the assumptions that exist within this business model or even just the value proposition itself, to make sure that I'm going to focus on nailing the right thing and that I ought to not waste time."
7. "That in itself allows you to minimize budget and spend."
8. "Constantly focus on assumptions."
9. "There's also something about not having to get too hung up on the heavy weight validation techniques."
10. "One of the things that I really love...to encourage organizations to do...is to co-create as much as they can."
11. "If you can co-create with that target customer segment, how do you engage with those folks?"
12. "We are not selling to them at that stage, we are just trying to understand."
13. "If I understand their jobs, their pains and gains in their world...forget what we offer...let's understand them first."
14. "If you can get that target customer segment engaged in a way where you can co-create the value proposition, then you've 'won a watch'...you are building something that they actually want."



OTHER ADVICE FOR FOUNDING CEOS:

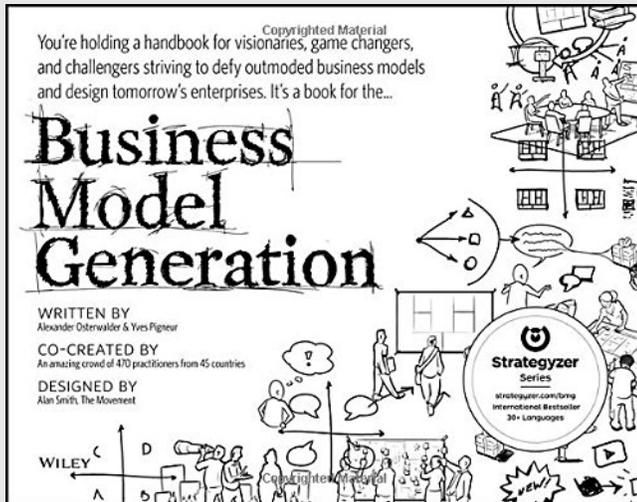
1. "Take away the fear of this mystical topic of strategy design."
2. "Keep it simple."
3. "Engage with visual tools."
4. "Engage as many prospectives as you can."



SUMMARY FROM MARC:

5. "Keep it simple."
6. "Keep in visual."
7. "Engage multiple brains."

KEY BOOKS:



Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers

— by —

Alexander
Osterwalder



Value Proposition Design: How to Create Products and Services Customers Want (Strategyzer)

— by —

Alexander
Osterwalder