



# Business models, strategies and go-to-market planning

May 4-6. 2022

Hybrid course: Location at University of Oulu and Zoom

Strategic management

International business

Entrepreneurship

Wireless communications

Computer science

Futures research

- **Telecoms & Wireless from 2G to 6G / Internet / Cloud / Internet-of-Things / Cyber Security / Software Business / Smart energy / Smart city / Smart buildings**

➤ **University career**

➤ 2020 – 2022 Prof. Future digital business, 6G Flagship

➤ 2008 – 2013 Prof. International business

➤ Over 230 scientific publications

➤ **Business career**

➤ 2000 – 2007, SW/Telcom testing busines

➤ 2008 – Entrepreneur,  
Consultant,  
Board member

M.Sc. 1992,

D.Sc. 1998

*University of Vaasa*

*Adjunct professor 2002, 2020, 2021*

*University of Oulu, Aalborg university, University of Vaasa*



# Course outline

- Oulu Business School, Martti Ahtisaari Institute, is organizing a 2 ECTS doctoral course on Market analysis, Business Models, Strategies and Go-to-Market plans as a part of the MinExTarget EIT Raw Materials project. The course is open to both project's own and external students and project participants.
- This is a subject and industry-specific course focusing on the Mining Exploration. It aims to acquaint students with market analysis, business models, and go-to-market planning at strategic level. By the end of the course the students will have gained skills and knowledge on the above-mentioned topics applied to mining exploration context.
- Upon completion of the course, the students will
  - be familiar with different tools and methods for conducting market research
  - be familiar with the key areas of business model thinking and application
  - understand the trends and directions of mining exploration business
  - be able to apply the contents in their own work in practice

# Contents and schedule

12.00-13.45

*Session 1 Lecture*  
Market Analysis  
 (Timo Koivumäki)  
 (2 case studies)

*Session 4 Lecture*  
Business models and  
 strategies  
 (Petri Ahokangas)  
 (Case MinExtarget Oy)

*Session 7 Lecture*  
Go-to-market planning  
 (Petri Ahokangas)

BREAK

BREAK

BREAK

14.00-15.50

*Session 2 Workshop*  
Market analysis exercise  
 (Timo Koivumäki / Petri  
 Ahokangas / Nina van  
 Vulpen)

*Session 5 Workshop*  
Business model exercise  
 (Petri Ahokangas / Timo  
 Koivumäki / Nina van  
 Vulpen)

*Session 8 Workshop*  
Go-to-market exercise  
 (Petri Ahokangas / Timo  
 Koivumäki / Nina van  
 Vulpen)

16.00-17.00

*Session 3 Wrap-up*  
Team presentations and  
 discussion  
 (Timo Koivumäki)

*Session 6 Wrap-up*  
Team presentations and  
 discussion  
 (Petri Ahokangas)

*Session 6 Wrap-up*  
Team presentations and  
 discussion  
 (Petri Ahokangas / Timo  
 Koivumäki / Nina van  
 Vulpen)

# Teachers

- University of Oulu, Oulu Business School, Martti Ahtisaari Institute
  - Prof. Petri Ahokangas,
  - Adj. Prof Timo Koivumäki
  - Doctoral student Nina van Vulpen
- 
- Visiting lecturers:
  - Ferenc Molnar
  - Ville Anttila



# STRATEGY

# Strategic management concept and analysis

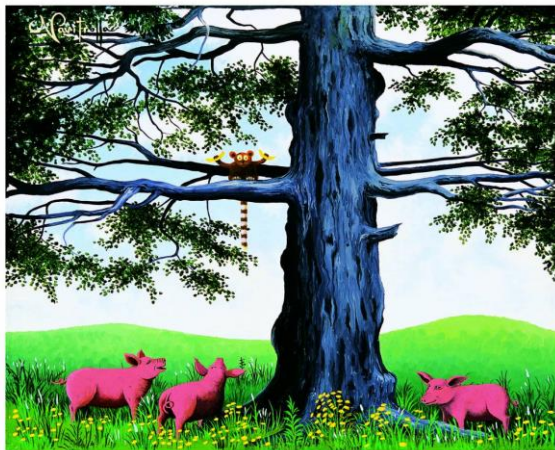
## - What is meant by strategic management

- To see and understand the organization as a whole within its context with all of its parts
- To structure the external environmental context so that to exploit possibilities and to counter threats
- To learn the strengths and weaknesses of the organisation
- To find the problems hindering the functioning and development of the organisation
- To combine things in a new way
- To assess the functioning of the organisation critically but with confidence on its possibilities
- To determine paths of development to the future

# Practical

- Strategy process

- **Traditional strategy**
  - > Analysis
  - > Formulation
  - > Communication
  - > Implementation.



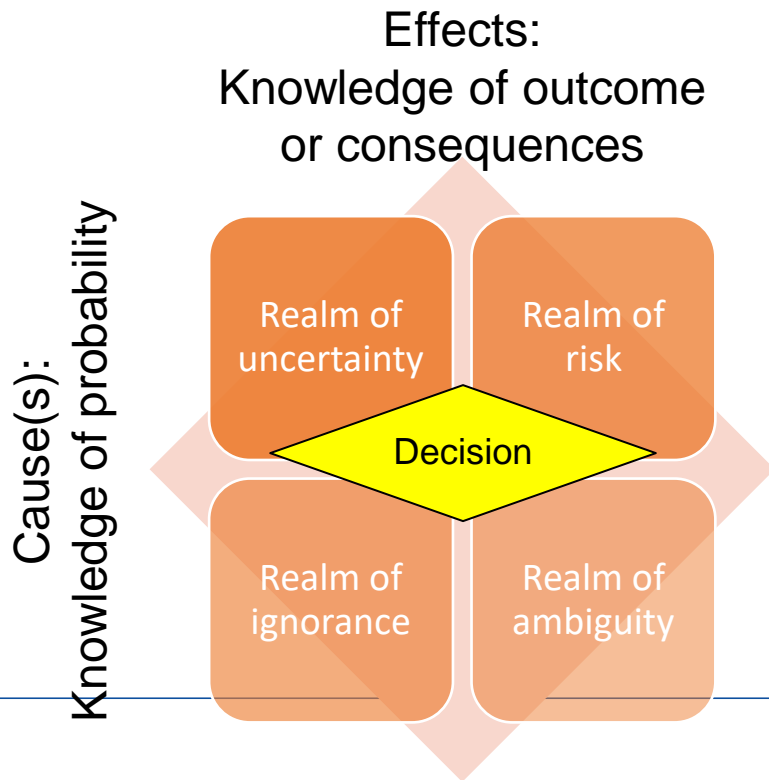
- **New strategy**

- > Data collection

- > Analysis
    - > Insight
    - > Options
    - > Criteria
    - > Selection.



# STRATEGY: Business decision making in reality

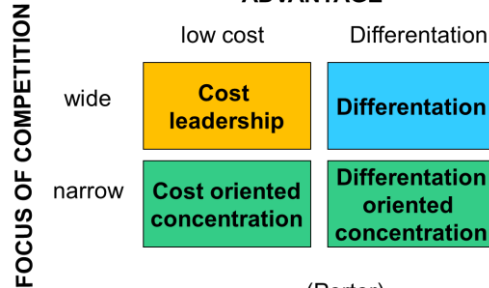


**Question:**

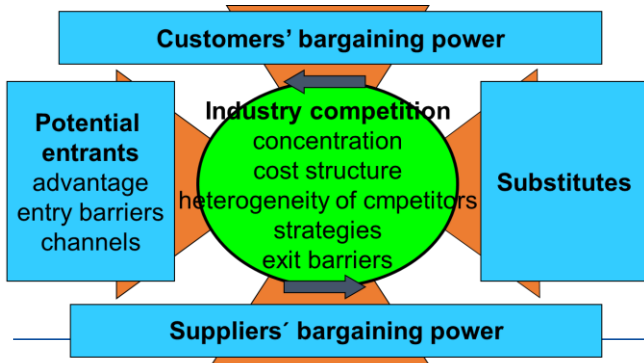
**How can you evaluate  
your decision making?**

# Traditional tools (Porter)

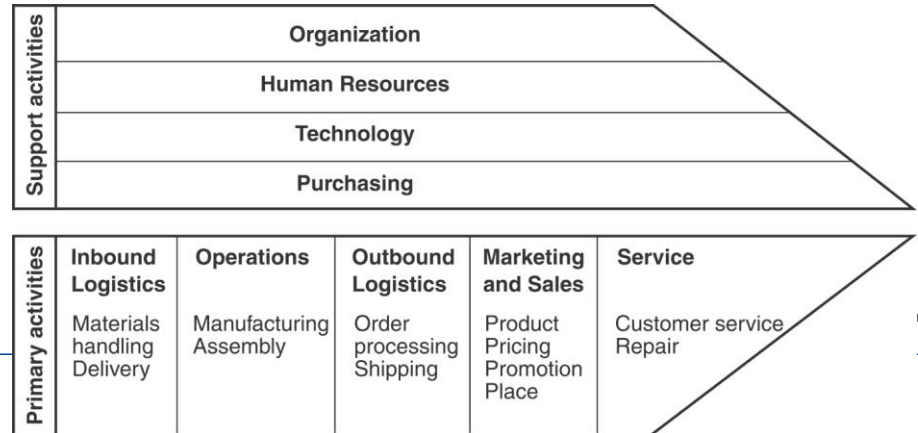
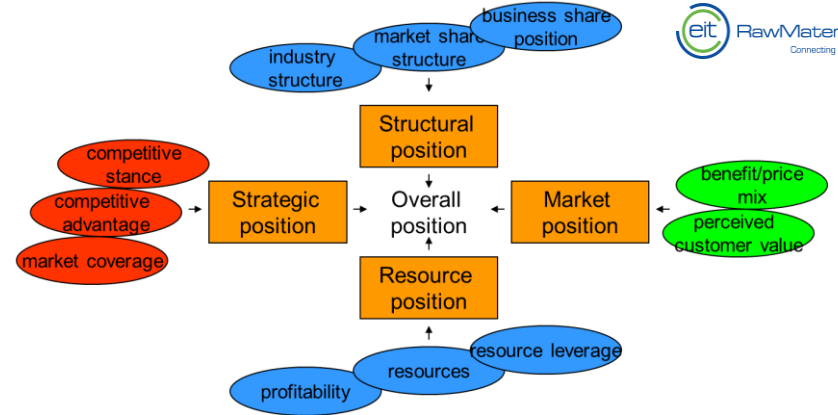
- Positioning



(Porter)

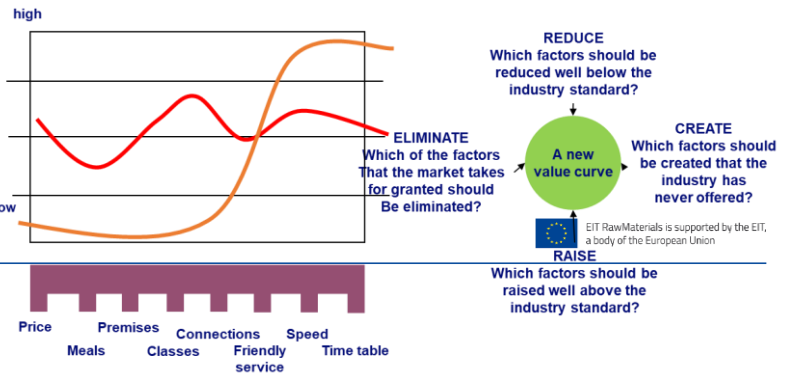
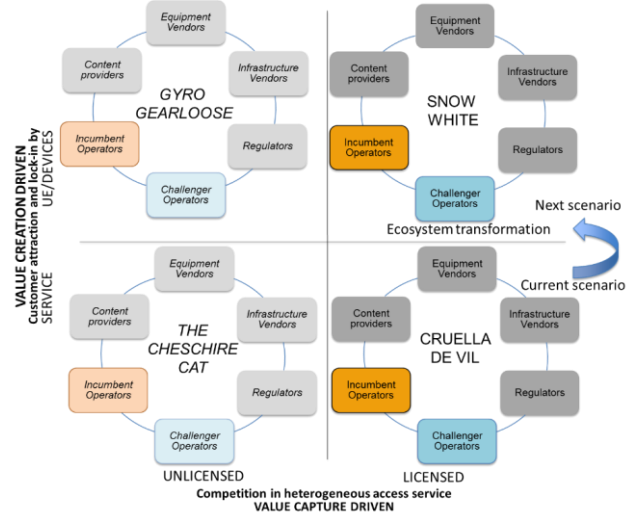
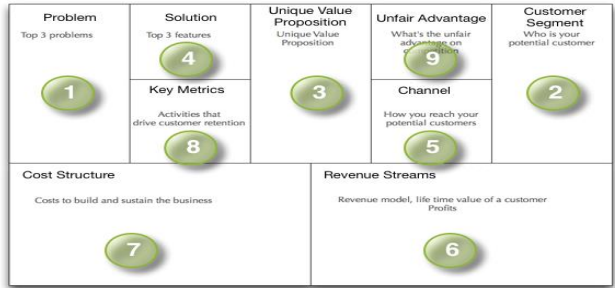


(Porter)



he EIT,

# Modern tools



# Opportunity-based "simple rules" approach to strategy

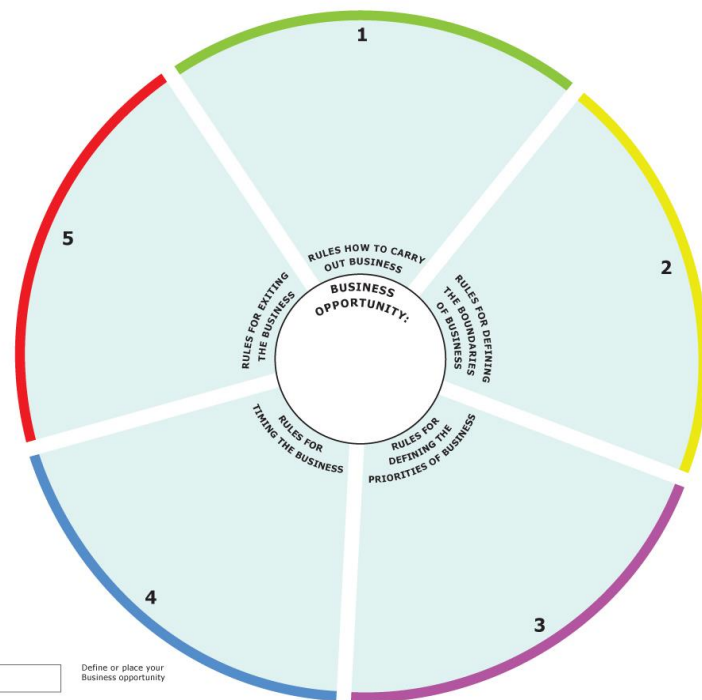
**How-to rules** > How to make business to utilize the business opportunity?

**Boundary rules** > How to define who does what within your value chain?

**Priority rules** > What are your priorities in decision making?

**Timing rules** > How to time and pace your business actions?

**Exit rules** > On what basis to decide about exiting the business?



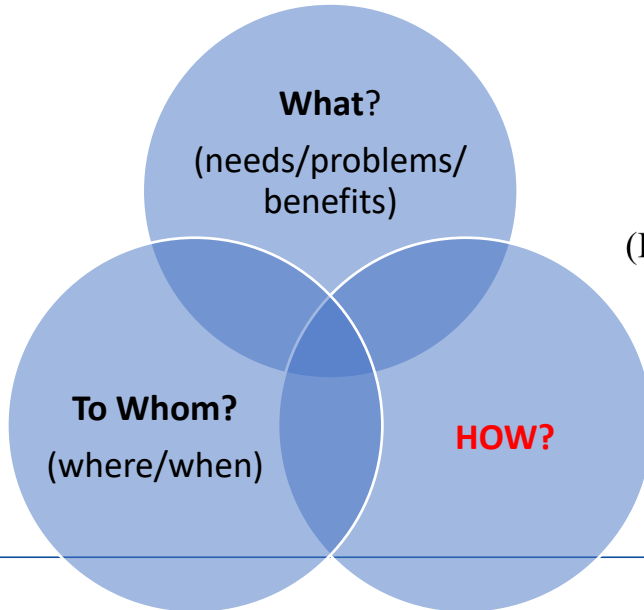


# BUSINESS MODELS

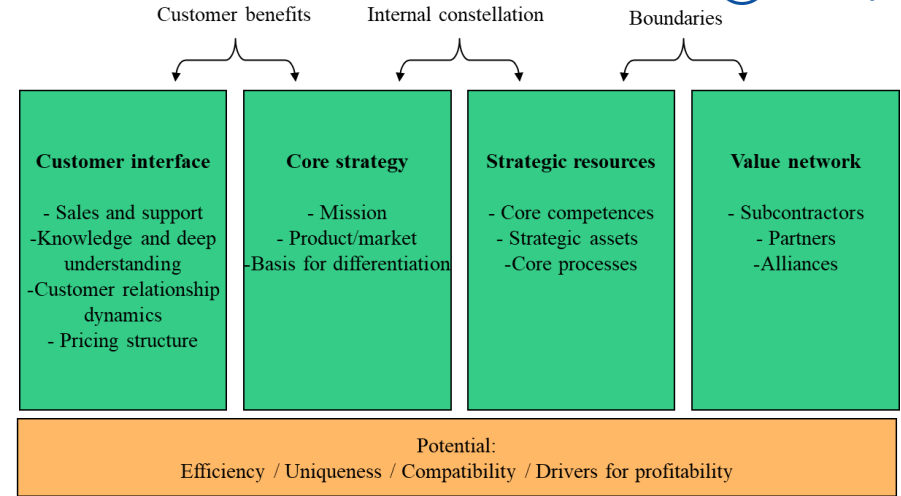
# Business idea / concept

- First generation: Business idea

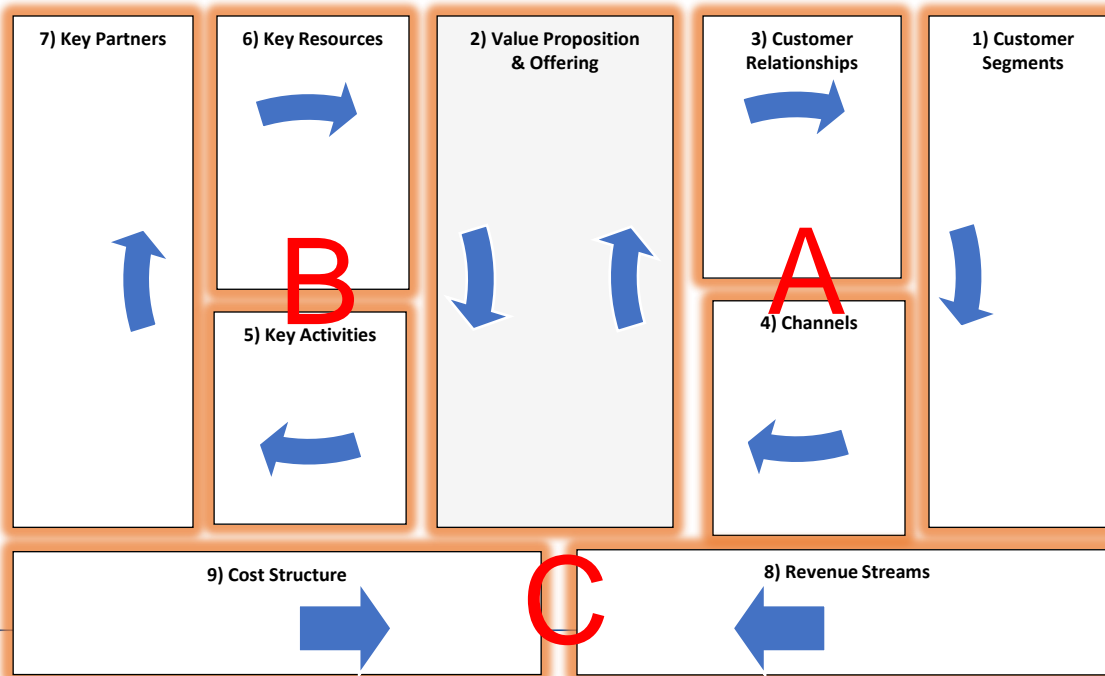
(Norman)



(Hamel)



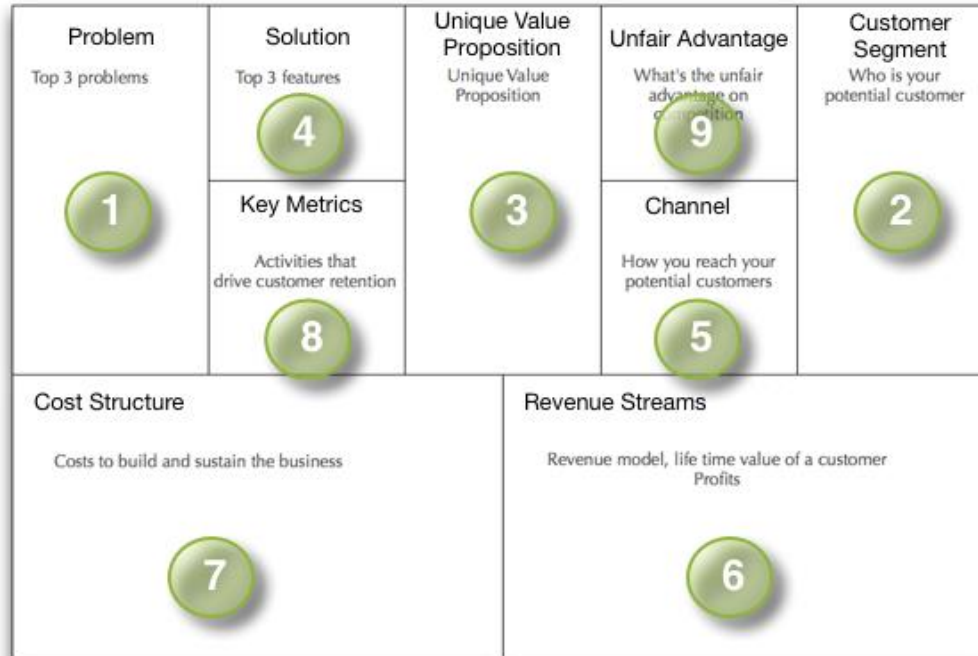
# Business model generation 1



A = value delivery  
B = value creation  
C = revenue model

# Business model generation 2

- The Lean Canvas by Maurya





# Business model generation 3

- Business model wheel

What?

- offering
- value proposition
- customers
- differentiators

How?

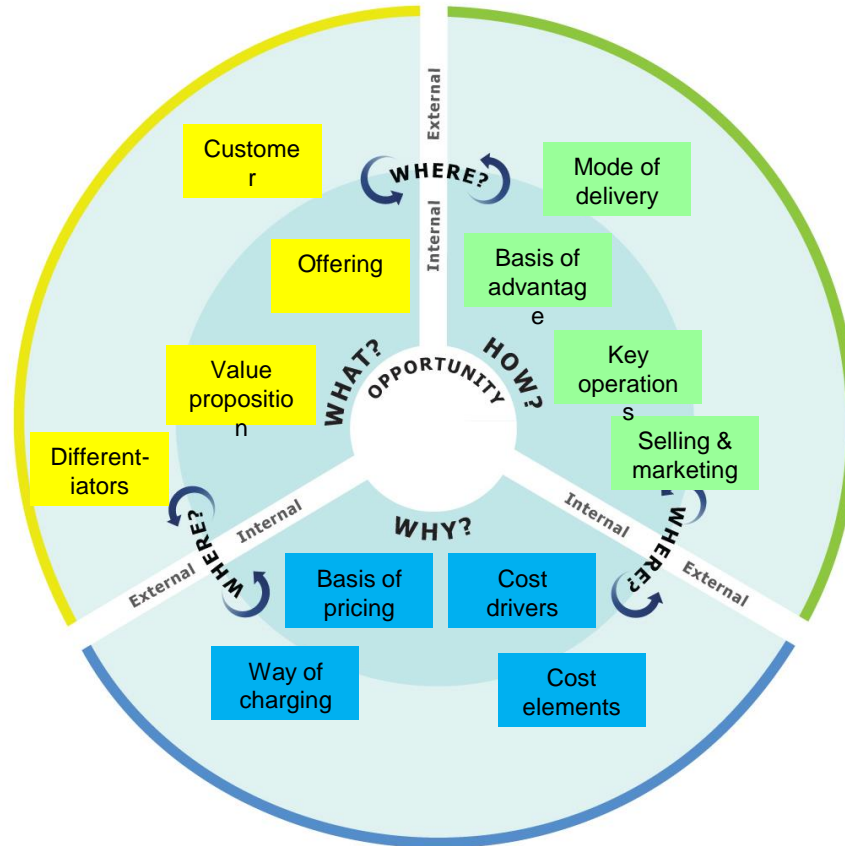
- basis of advantage
- key operations
- selling & marketing
- mode of delivery

Where?

- internally
- externally

Why?

- basis of pricing
- way of charging
- cost drivers
- cost elements



# Building block

WHERE  
(I/E/B)

Baseline

Option 1

Option 2

...

...

...

## BUSINESS OPPORTUNITY

### WHAT

1. offering

2. value proposition

3. customers

4. Differentiators

### HOW

5. basis of advantage

6. key operations

7. selling & marketing

8. mode of delivery

### WHY

9. basis of pricing

10. way of charging

11. cost drivers

12. cost elements



# Business model roadmapping



Timeline / Sequence

Current BM	Development action	Updated BM	Development action	Final BM
Customer		Customer		Customer
Offering		Offering		Offering
Value proposition		Value proposition		Value proposition
Differentiation		Differentiation		Differentiation
Selling and marketin		Selling and marketin		Selling and marketin
Mode of delivery		Mode of delivery		Mode of delivery
Key activities		Key activities		Key activities
Basis of advantage/uniqueness		Advantage/Uniqueness		Advantage/Uniqueness
Basis of pricing		Basis of pricing		Basis of pricing
Way of charging		Way of charging		Way of charging
Cost elements		Cost elements		Cost elements
Cost drivers		Cost drivers		Cost drivers

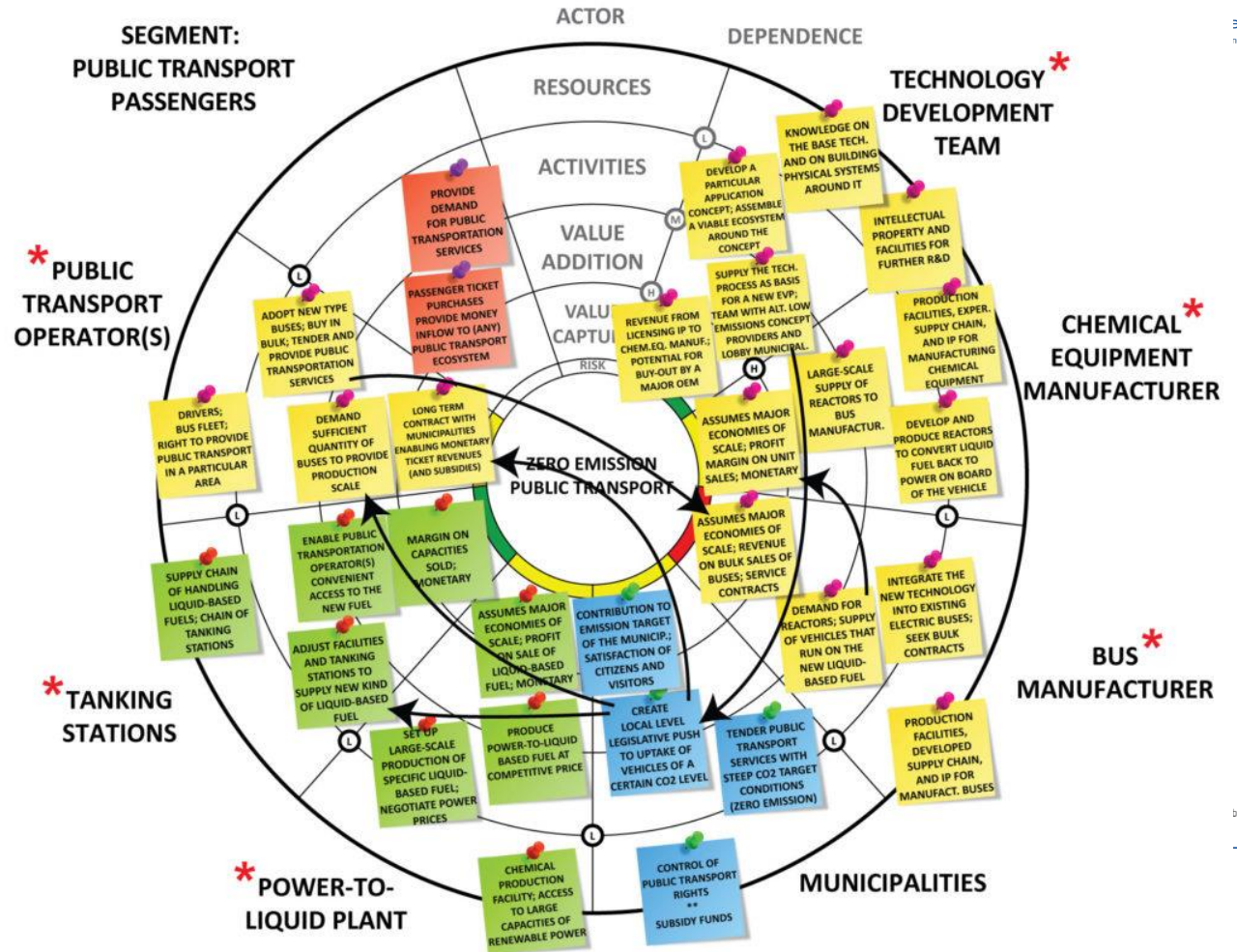
# Business model ecosystem mapping

< ECOSYSTEM >

	Customer	Offering	Value prop	Differen- tiation	Selling / Marketing	Delivery	Key activities	Basis of advantage	Baisi of pricing	Way of charging	Cost elements	Cost drivers
End customer												
Partner												
OUR FIRM												
Partner												
Partner												

# Ecosystem pie model generation 4





# Business Model Workshop

# Minextarget value chain

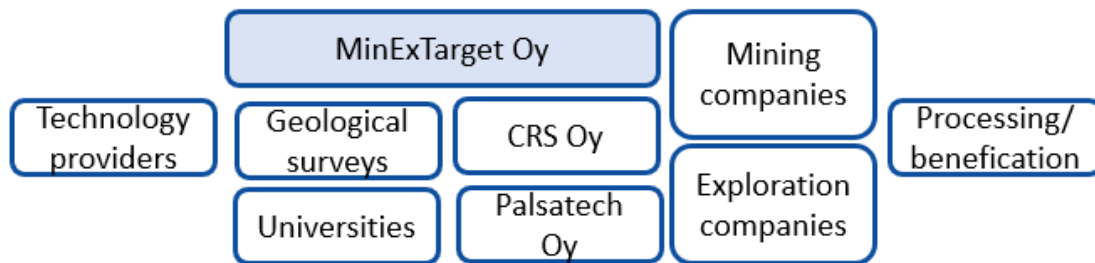


## Exploration value chain

Upstream players

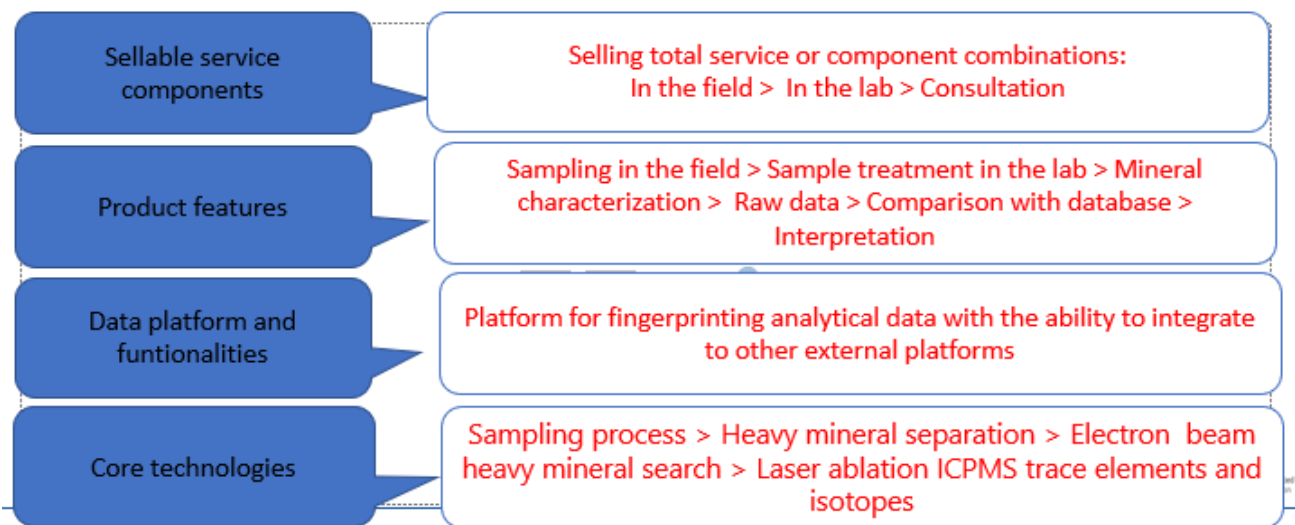
Service providers

Downstream players



# Minextarget offering

## Product and service concept

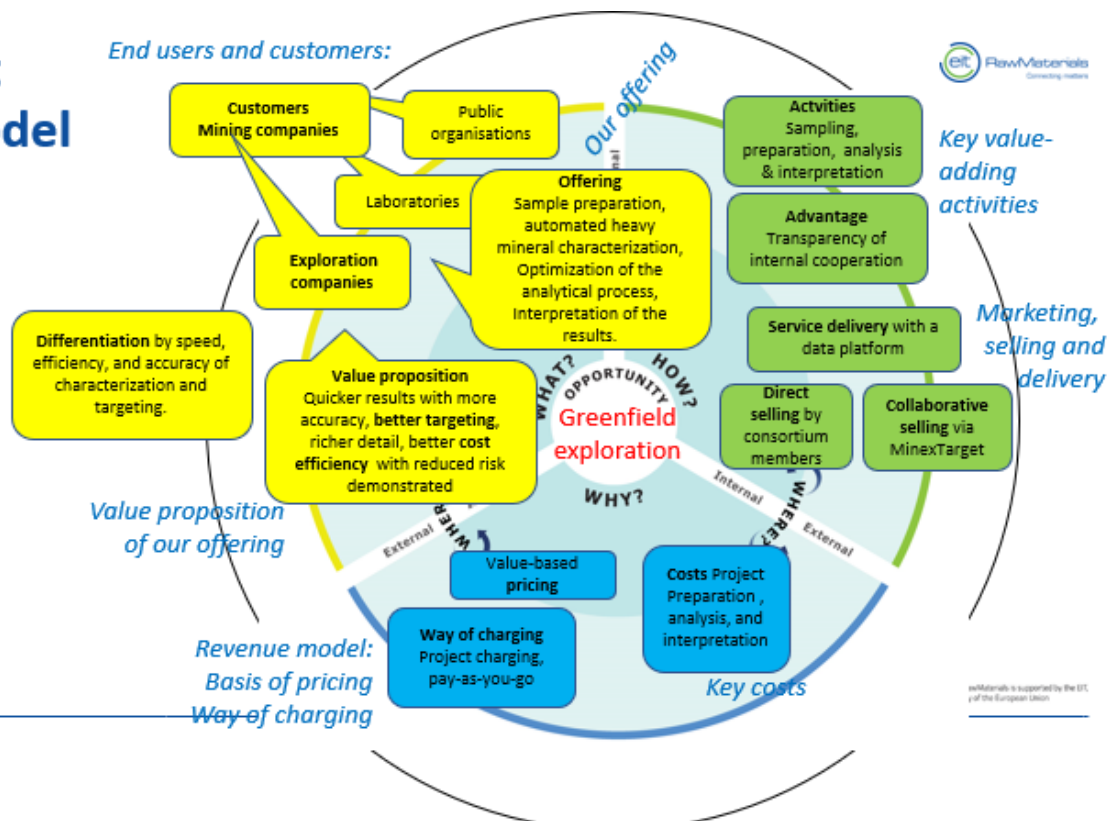




# Minextarget business model

## MinExTarget Business model outline

*How we want to be  
seen by the customers*



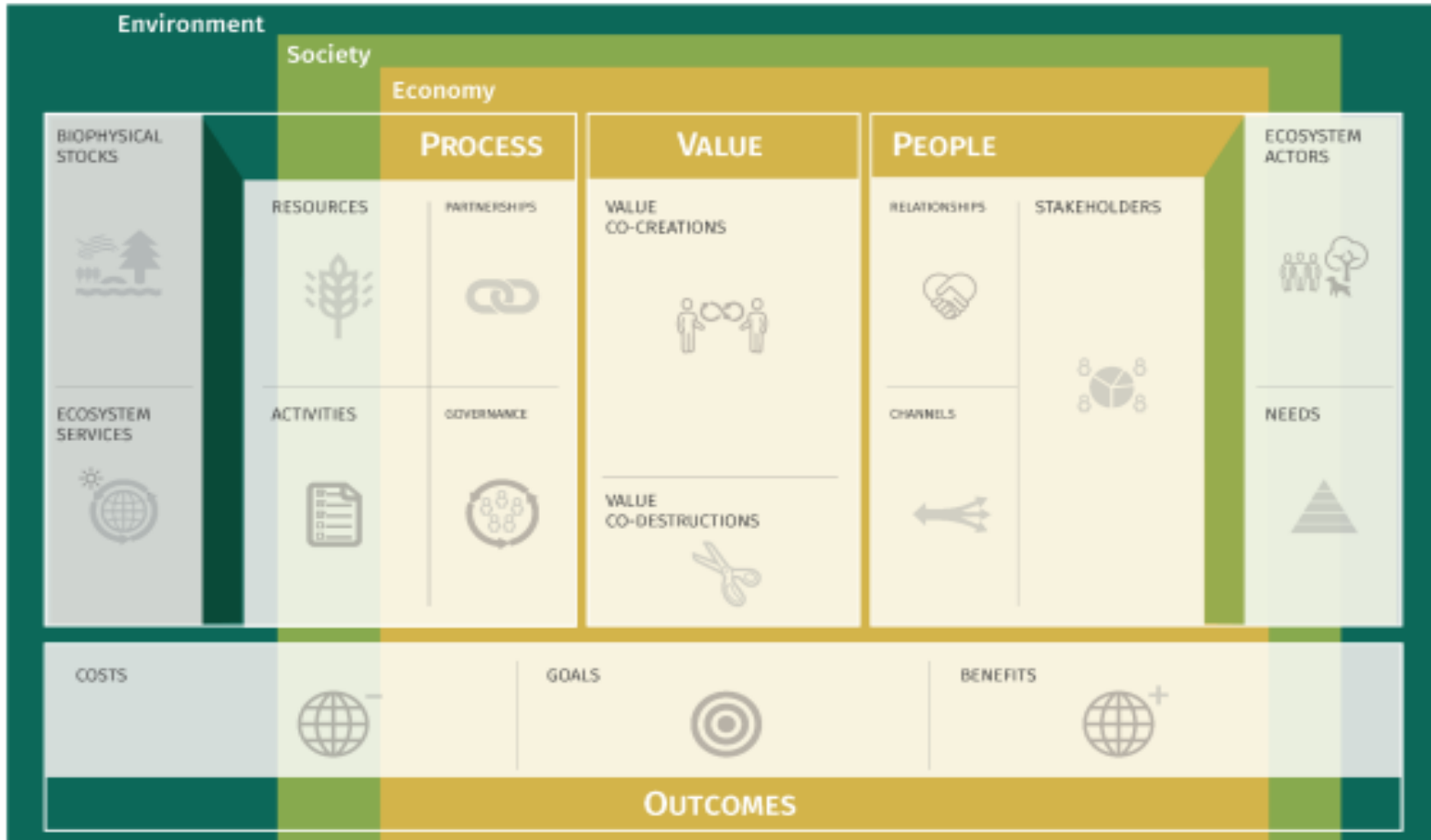
Upward &  
Jones 2016

# Flourishing Business Canvas v2.0

Designed for:

Designed by:

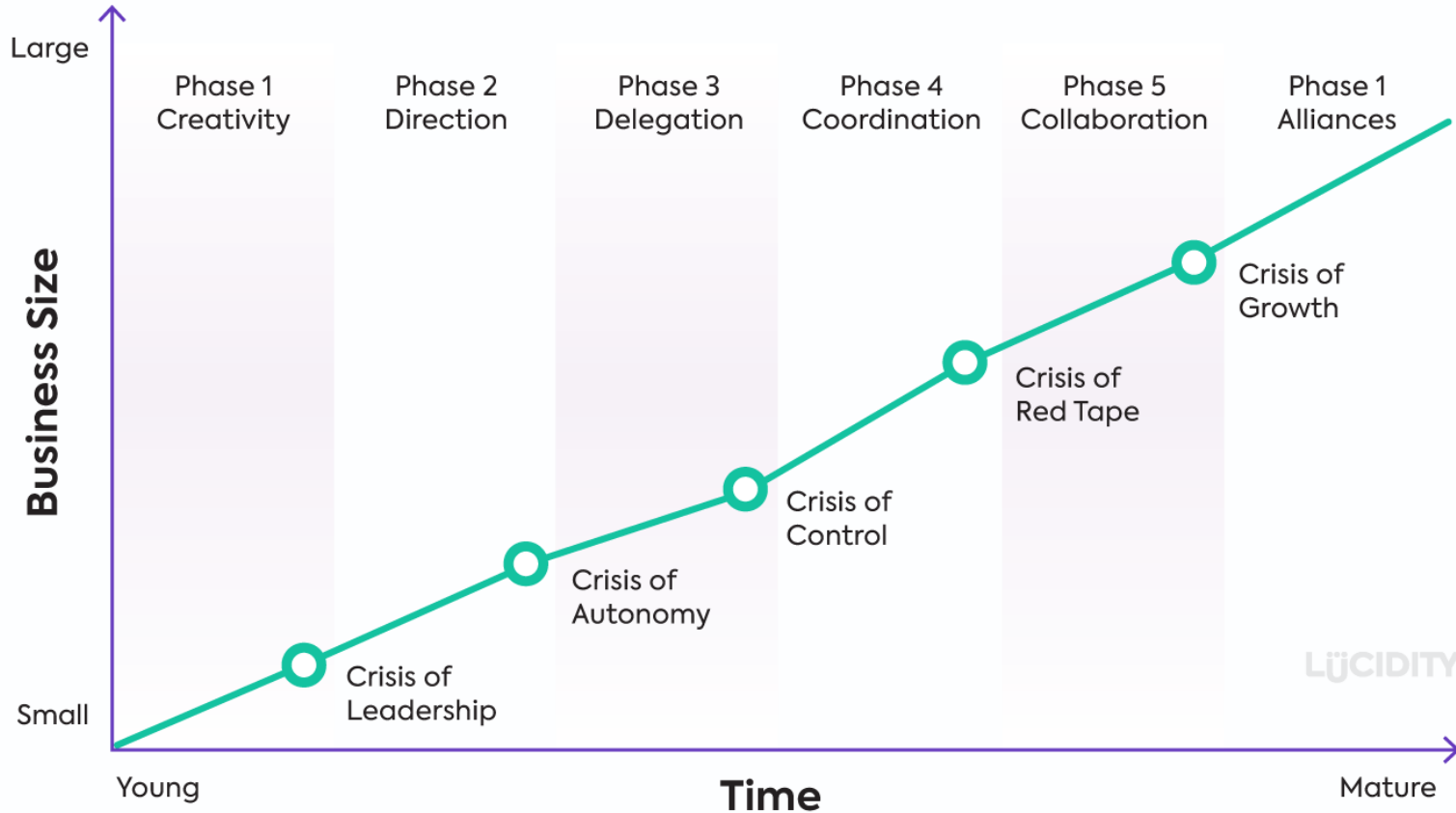
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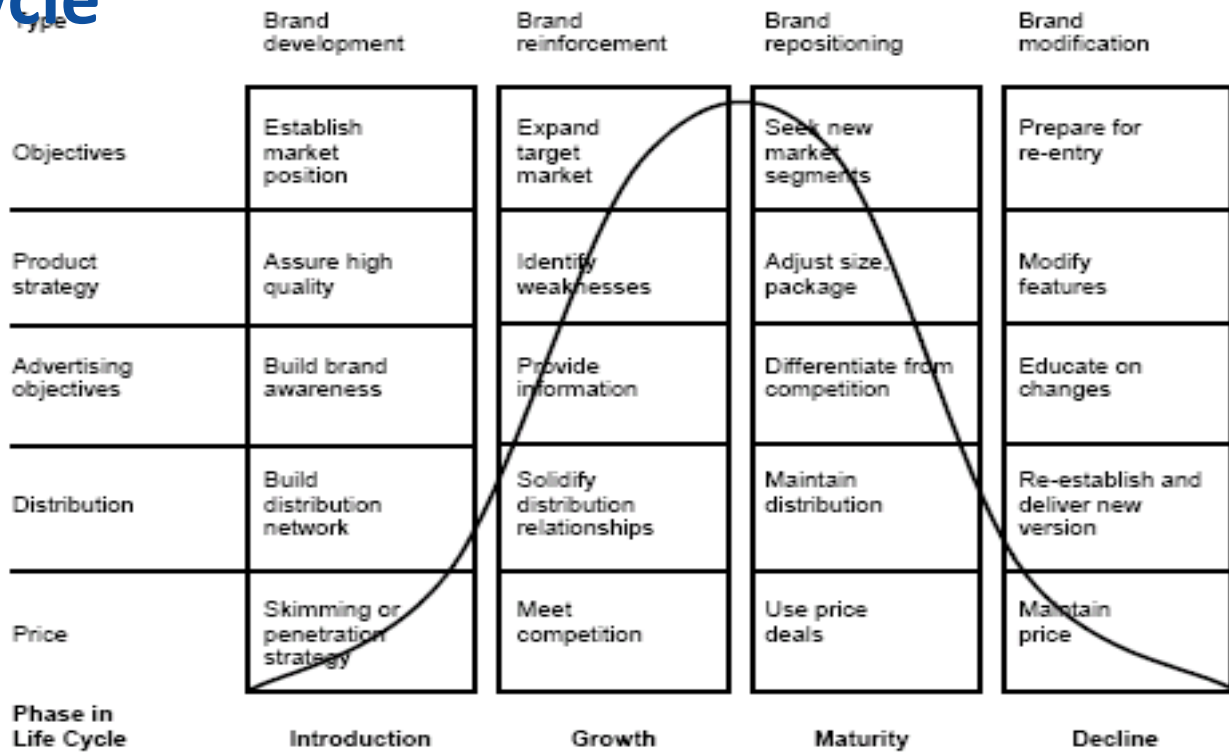
# GO-TO-MARKET STRATEGY

# Greiner's Growth Model

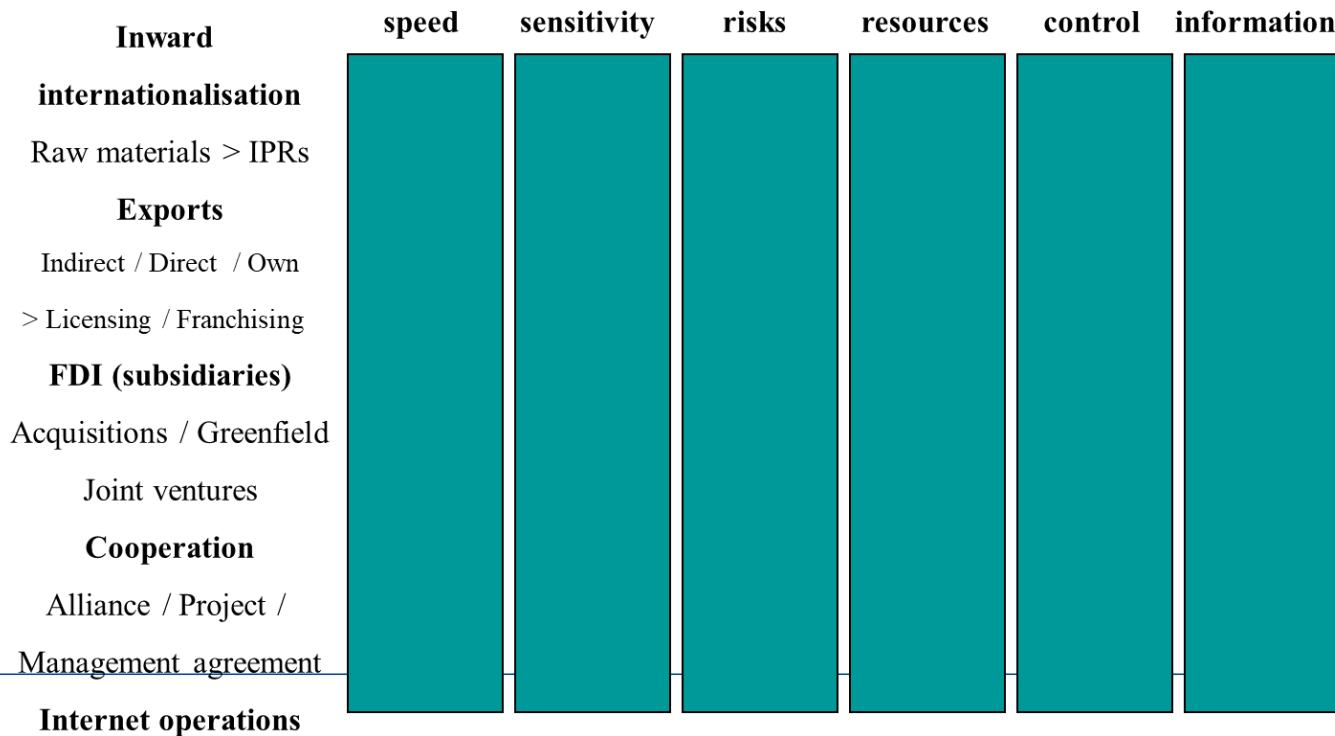


# Firm growth

## Product life cycle



# Market entry



supported by the EIT,  
in Union

# Steps of going international



To test market acceptance with minimal risks

Increasing sales power if demand promising

Testing manufacturing conditions

Utilizing location advantages if conditions good

Low

Amount of commitment, risk, control and profit potential

High

Low




Experiential learning, market and internationalization knowledge

High

# ...Practical...

- Customer journey canvas



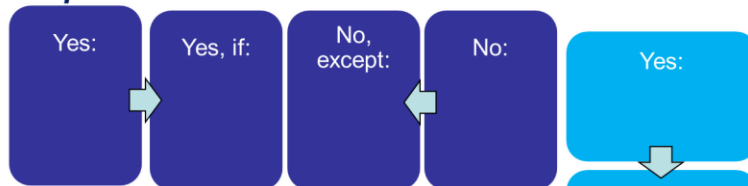
Customer Journey	
 <p data-bbox="351 459 575 628">Front desk</p>	
 <p data-bbox="351 628 575 820">Back office</p>	
 <p data-bbox="351 820 575 1023">Network</p>	

Materials is supported by the EIT,  
the European Union



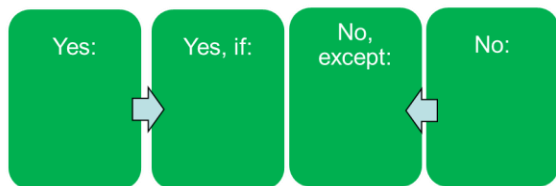
# Opportunity Test Bench

## 2) Is it *possible* for us to reach the market?



1) What, to Whom & How?

= An opportunity to Create and Capture Value



4) Is it *preferable* for us to do it?

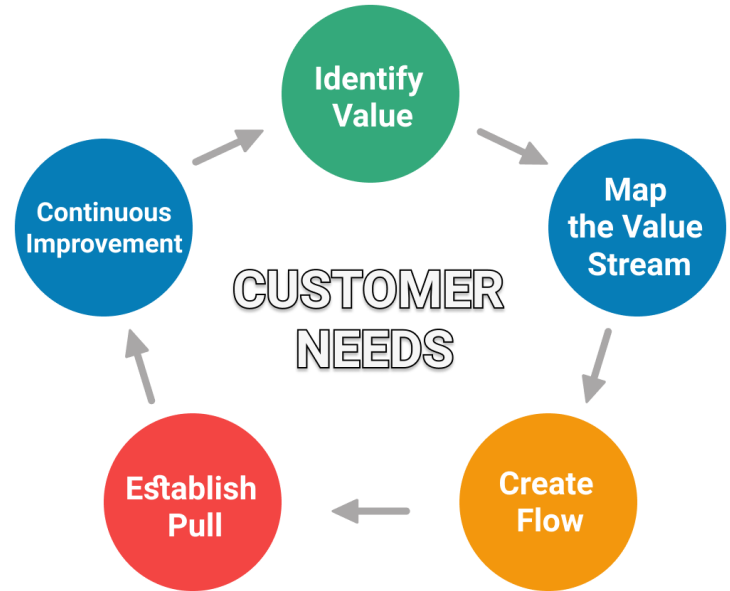
3) Is it *plausible* that customers would buy it from us?



# How to make it lean?

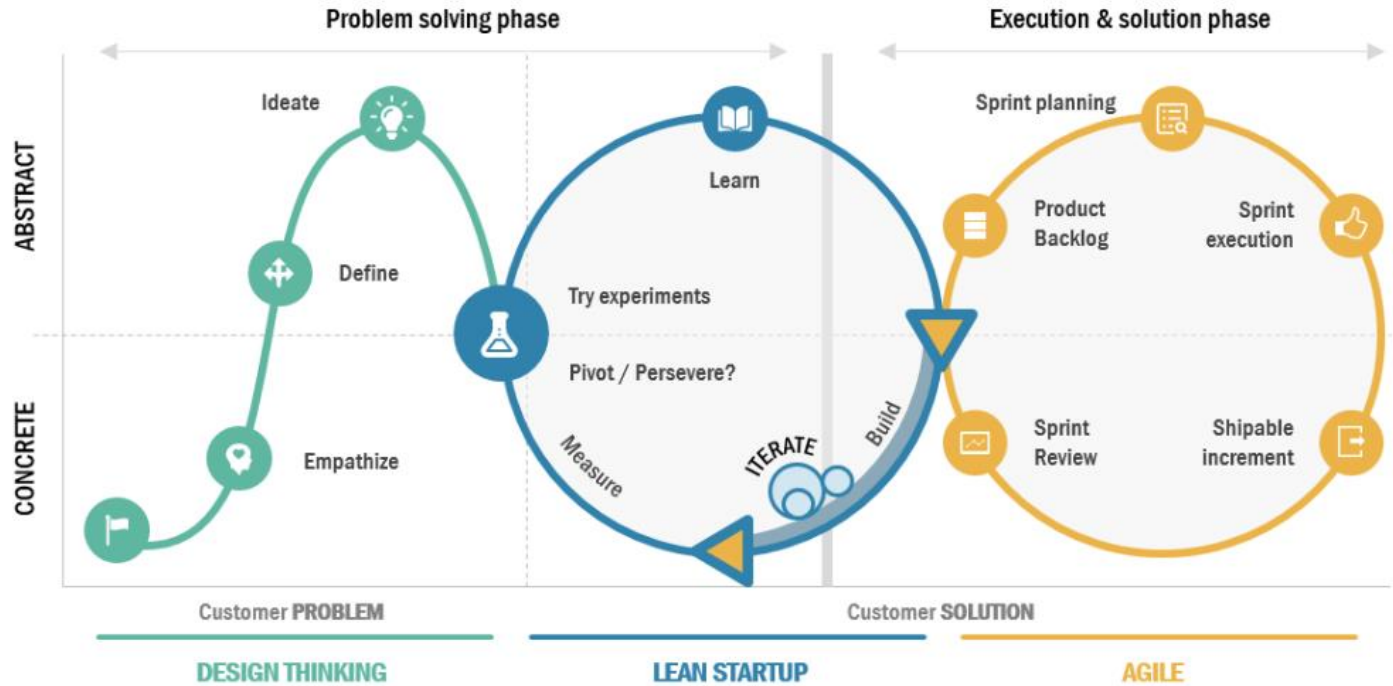
	Customer Need(s) >	What is to be offered to customers	< Customer Benefit(s)
> Value chain >	?	Opportunity	?
	?		?
	?		?
	?		?
	?		?
	?		?
	?		?

What you do defines your business context and your position in that context!



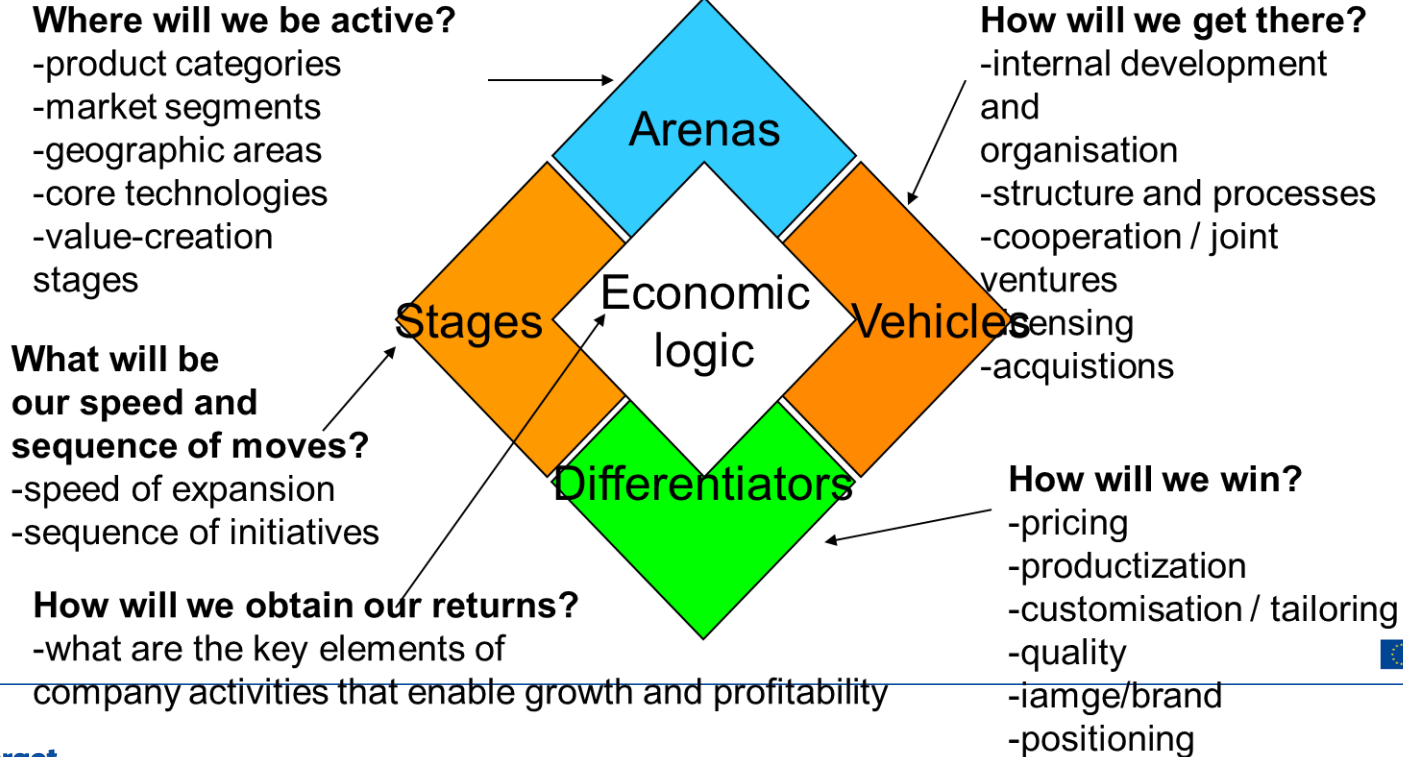
he EIT,

# Design thinking & lean & agile?



by the EIT,

# Practical strategic view



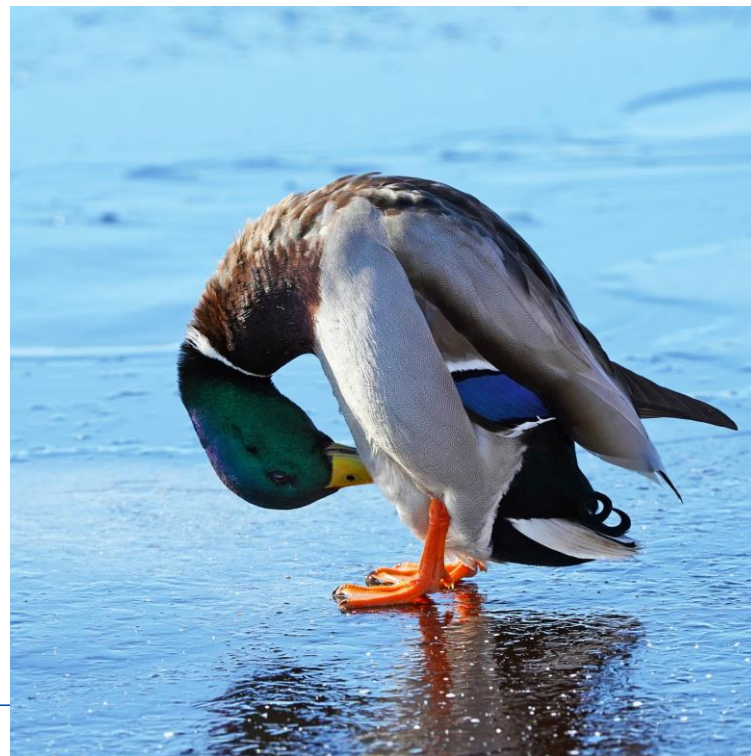
 EIT RawMaterials is supported by the EIT, a body of the European Union

# Strategy document in ten pages

- Title page (1)
- Background (2)
  - Industry trends > < Our challenges and opportunities
  - Mission, Vision, Values & Key targets
- Arenas and Logic (3)
  - Choices regarding customers, geographies, technologies, value chain, partners
  - Simple rules
  - Business model
- Differentiation (2)
  - Sales
  - Marketing
- Vehicles and stages (4)
  - Go-to-market plan
  - Key development activities
  - Risk management plan
  - Figures

# EIT RM Go-to-market strategy

- [1. Executive Summary](#)
- [2. Value Proposition](#)
  - [2.1. Customer needs and demand](#)
  - [2.2. Reasons to buy and key selling points](#)
  - [2.3. Risks related to go-to-market plan](#)
  - [2.4. Competition and competitive advantage](#)
  - [2.5. IP status](#)
- [3. Market assessment](#)
  - [3.1. Business opportunity](#)
  - [3.2. Business model and value chain analysis](#)
  - [3.3 Business potential](#)
- [4. The implementation plan](#)
  - [4.1. Development](#)
  - [4.2. Investment needs and financial plan](#)
- [5. Conclusions](#)

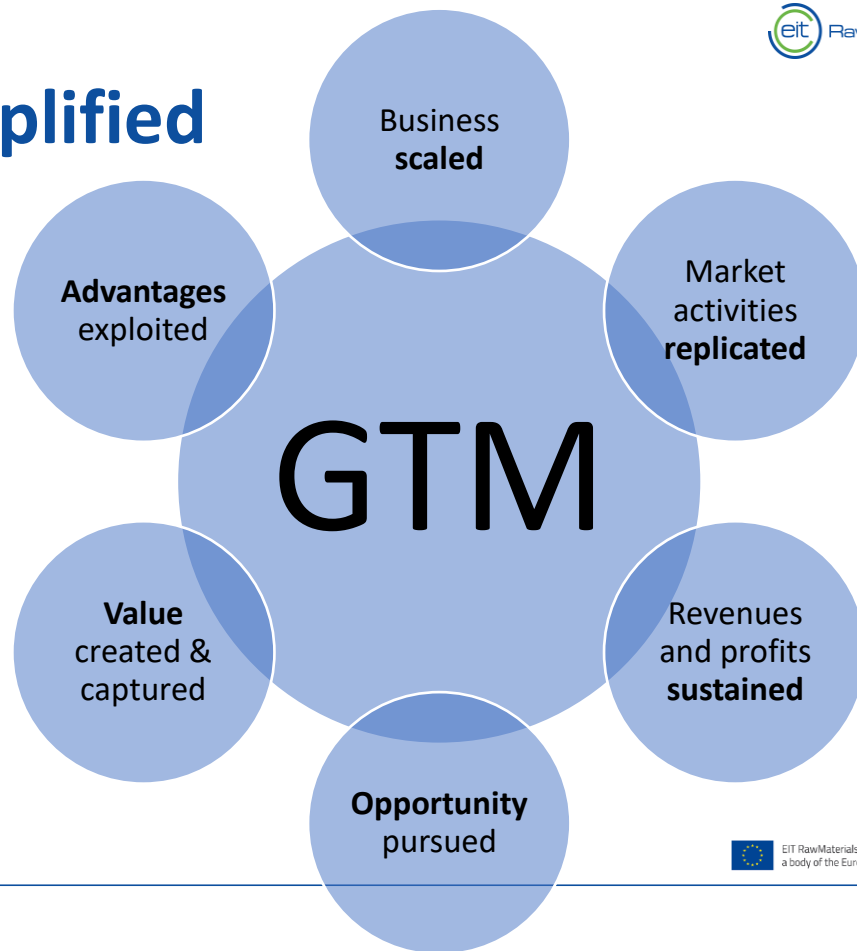


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European Union



# GO-TO-MARKET EXERCISE FOR MINEXTARGET OY

# Go-to-market-plan simplified





# Go-to-market plan simplified

