



Analyzing the Business You Serve

As a TD professional, you have access to the best source of information on the company—its leaders. But before you speak with them, consider becoming as well educated as you can be.

You can get a comprehensive view of a company from several sources:

The Company's Official Website:

Almost every website has an “About Us” page that provides an overview of the company’s mission, vision, history, and core values.

Press releases offer the latest news, updates, and announcements from the company.

Annual reports contain detailed financial statements, management discussions, and insights into the company’s performance and strategy.

The Investor Relations page has information tailored for investors, including quarterly earnings reports, SEC filings, and presentations.

Securities and Exchange Commission (SEC) filings include the Form 10-K: Annual report providing a comprehensive summary of the company’s financial performance, the Form 10-Q: Quarterly report providing unaudited financial statements and an overview of the company’s financial position, the Form 8-K: Report of unscheduled material events or corporate changes, and Proxy Statements (DEF 14A) with information about executive compensation, board members, and other governance matters.

You can also find transcripts and recordings of quarterly earnings calls where company executives discuss financial results and answer analysts’ questions.

Financial News and Business Media:

You should know which media organizations and which analysts cover your company. Check business newspapers and magazines like *The Wall Street Journal*, *Financial Times*, *Bloomberg Businessweek*, *Forbes*, and *Fortune*.

There are financial news websites like Bloomberg, Reuters, CNBC, and MarketWatch.

And almost every industry has its own industry-specific publications. Your marketing department and CFO will know who they are.

Reports from financial analysts and investment banks provide professional insights and forecasts about the company's performance. (You can check financial services companies like Morningstar, Thomson Reuters, and S&P Global.)

Reports from firms like Gartner, Forrester, IDC, and Statista offer insights into industry trends, market conditions, and competitive landscapes.

Social Media:

Your company may have official social media accounts that provide updates and engage with the community.

And there are often blogs and forums that can offer unofficial insights and opinions from customers, employees, and industry experts.

Competitor Analysis:

By looking into the companies that yours compete with, you can get an understanding of how the company compares to its competitors. That can provide insights into its strengths, weaknesses, and strategic positioning. It can also reveal the ways in which all companies in the sector measure their performance.

Customer Reviews and Feedback:

Websites like Yelp, Trustpilot, and Glassdoor provide customer and employee reviews, which can shed light on the company's reputation and internal culture.

Networking and Professional Associations:

Attending industry conferences, webinars, and networking events can give you firsthand insights by connecting you with industry insiders.

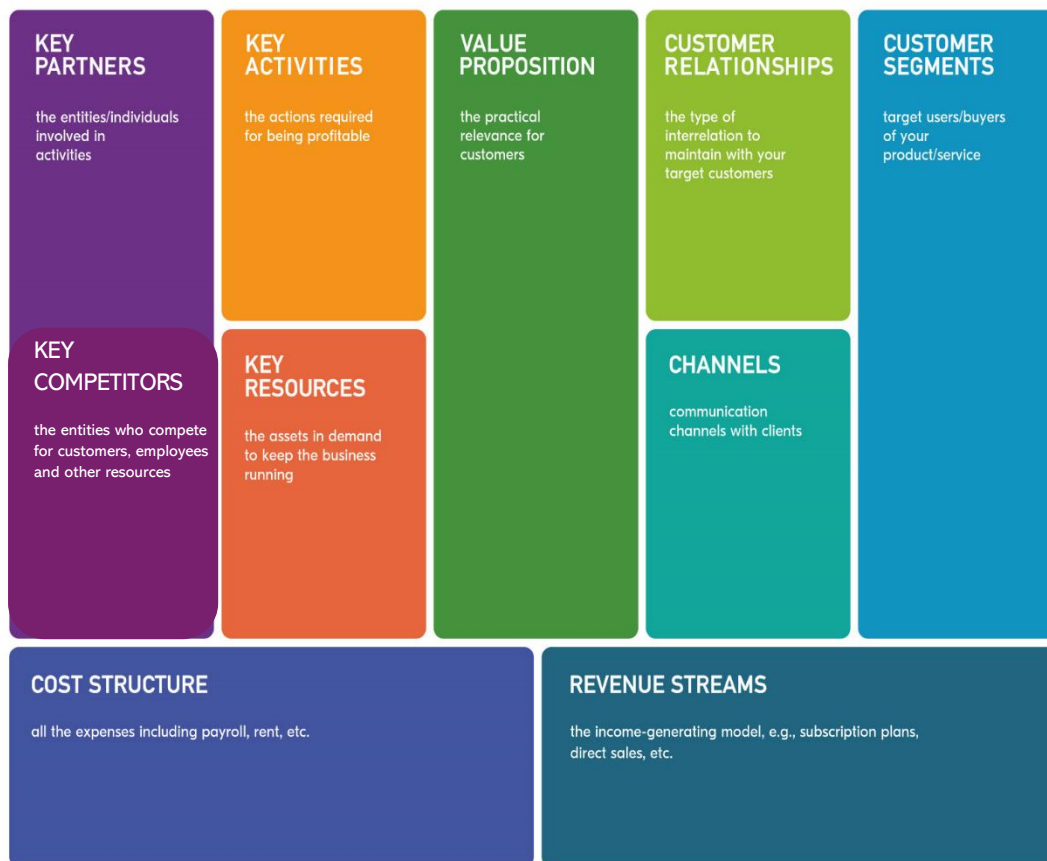
Do Not Forget Inside Sources:

As an employee, you have access to:

- Operations reports
- Department and individual scorecards
- Productivity reports
- Executive whitepapers
- Marketing plans

- R&D projections
- Product quality reports
- Customer surveys
- Employee surveys
- Management financial statements, budgets, and variance reports
- Balanced scorecards
- Job descriptions
- Specific job measures
- New product releases
- Key meetings (who is invited)
- Executive's calendars and meeting agendas

From all these sources, you can derive the information you need to populate the Business Model Canvass (modified to include competitive information).



Key questions to understand when using the model are:

1. Customer Segments

Who are the company's most important customers?

What are the distinct groups of people or organizations the company aims to reach and serve?

2. Value Propositions

What unique value does the company deliver to its customers?

Which customer needs is the company satisfying?

3. Channels

Through which channels does the company reach its customer segments?

Which channels are most effective and cost-efficient?

4. Customer Relationships

What type of relationship does the company establish with each customer segment?

How are these relationships maintained and managed?

5. Revenue Streams

How does the company earn revenue from its value propositions?

What are the different ways the company generates income?

6. Key Resources

What critical assets are needed to deliver the value proposition, reach customers, and maintain operations?

(This includes physical, intellectual, human, and financial resources.)

7. Key Activities

What are the most important activities the company must perform to create value?

(These activities are essential for delivering the value proposition, reaching markets, and maintaining customer relationships.)

8. Key Partnerships

Who are the company's key partners and suppliers?

What partnerships and alliances are critical to the business model?

9. Cost Structure

What are the major costs involved in operating the business?

Which key resources and key activities are most expensive?

And we have added:

10. Competition

Which entities compete for customers and market share?

Which compete talent or other scarce resources?

To use the Business Model Canvas effectively, remember that your purpose is to identify the most critical drivers of the business. That will help you filter in the most relevant data.

Collect data on each of the ten building blocks from the various sources we have noted. You can engage team members, partners, and other stakeholders in the process. They can also be a separate set of eyes that can provide new insights and validate assumptions.

Consider using a physical canvas, digital tool, or whiteboard to map out each building block. Tools like Miro, Canvanizer, and Strategyzer offer online versions of the Business Model Canvas.

Analyze and identify opportunities. Be sure to examine the relationships and interdependencies between the building blocks to identify where critical measures of performance might be found.

And you will need to iterate and refine what the model teaches you. The business environment is always changing, and new measures may become critical that were never even considered before.

A NOTE ON “INTANGIBLES”

Remember that you have special insight into the organization. If the measures you choose are based on the critical drivers of the business, keep these intangibles in mind:

1. Leadership
2. Culture
3. Talent and Skills
4. Innovation Track Record
5. Technological Capabilities and Adoption Rate

6. Intellectual Property
7. Organizational Structure
8. Effectiveness of (Cross-Functional) Teams
9. Brand Strength (for customers and employees)

Looking at these, you may identify the unique drivers that contribute to a business's success.