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Innovate at Your Library with Business Model Generation

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**IDEA**
Libraries are innovative places. There are countless examples of innovative services and programs (German & Namachchivaya, 2013), and there is even some discussion from a strategic perspective (Rowley, 2011). However, there are few practical tools for librarians exploring innovation.

On the other hand, there is a long tradition of applied innovation research for entrepreneurs with an endless supply of books, blogs, and workshops. One recent title of note, *Business Model Generation*, has gained recognition as a way to consider innovation in business, mapping “how an organization creates, delivers, and captures value” through nine building blocks that are visually represented on the Business Model Canvas (Osterwalder & Pigneur, 2010, p. 14).

The Business Model Canvas has been widely adopted and adapted including use in nonprofit settings and user experience (Alexandros, 2014; Kromer, 2012). This poster will consider its use in the library to transform current practices and create new value for our audiences.

**HOW IT WORKS**
1. Print canvas (Business Model Foundry, 2014) and post.
2. Gather sticky notes, pens and people.
3. “Sketch” your model.

**BUSINESS MODEL CANVAS**

- **Key Partners**: Business faculty, al school curricular student group.
- **Key Activities**: Communications strategy.
- **Value Proposition**: Scalable.
- **“Customer” Relationships**: Library consultants.
- **“Customer” Segments**: Undergrad business students.
- **Cost Structure**: Time, opportunity, cost.
- **Outcomes (Revenue Streams)**: How to measure impact.
- **Channels**: Physical presence.

**REFERENCES**

**INNOVATE**
outreach to the School of Business.
The Canvas is used by many entrepreneurial programs at VCU, so it seemed an ideal example.

**PROCESS**
4 team members
Bettina, Business Librarian
Pattie, Business Librarian
John, Humanities Librarian
Celeste, recent graduate

5 versions
7 hours of work
250 sticky notes

**WHAT NEXT?**
Our Canvas is ongoing, but working through our outreach model helped us develop a plan focused on a new communications strategy for undergraduate students with an emphasis on creating a physical presence and messages that emphasize the accessibility and relevance of library resources and services.