

Worksheet 2:

ASK YOURSELF:

CAN YOU MAKE MORE OF YOUR EXISTING BUSINESS MODEL BY CAPTURING MORE VALUE FROM IT?

AREA OF VALUE CAPTURE	EXAMPLES	YOUR IDEAS?
Personalisation: Could you offer personalised products to add value to an existing product or service?	This might include bespoke services with tailored add-ons for customer needs, such as a book publisher offering personalised books featuring children's images as characters, made possible by digital photo upload and printing ⁱ .	
Exclusivity: Could you offer exclusive services to loyal customers?	This practice could give consumers the opportunity to pre-order or access exclusive pre-release previews. Digital technology has facilitated how exclusivity has been applied in the music industry. For example bands offer different packages to fans, some with more exclusive, higher price options such as limited edition signed vinyl albums, photos and books ⁱⁱ .	
Experiences: Can your products or skills also become part of a service?	Handmade snowboard producer Ilahu Boards (see Case 3) has developed a snowboard shaping and snowboarding experience. The Nordic Centre (see Case 5) runs workshops drawing on its founder's skills in ceramics. Other examples could include studio tours and wider skills training.	
Ethos: Can you work in partnership with other organisations or businesses to create positive brand association?	A trend towards sustainable production and consumption is identified in craft markets. For example, in the UK ' Raw Craft ' makers embed sustainability in their practice. Other makers display sustainability in their material sourcing using for example certified Fair Trade materials such as gold. Another trend is a preference for local production. In the UK the Make Works organisation supports connecting local makers and production facilities ⁱⁱⁱ .	
Variety: Are there activities you can develop linked to your core offering/value proposition?	Being successful as part of the digitally disrupted music industry now involves much more than making and selling records, but often other activities such as merchandising, events, sponsorship and partnerships with other companies ^{iv} .	
Diversity: Are there other viable sales channels you could add to your distribution mix?	Youth music charity NYMAZ diversified its distribution channels using digital technology to reach audiences such as through live streamed music lessons, interactive concerts and live performances with backstage access. Miracle Theatre Company has experimented with digital distribution such as live streaming and produced recorded versions of performances ^v .	
Repairs or Upgrades: Can you capture return customers by offering repair or upgrade of products?	Higher price fashion products where repair is more viable than replacement ^{vi} .	
Rental: Do you have equipment or products that could be hired or licensed for use?	Such as baby clothes or occasion wear or record companies licensing music for use in computer games ^{vii} .	
Digital: Can your creative business use digital technology to increase sales or audience reach?	Digital add-on to expand product range (e.g. online user customisation); digital distribution (e.g. streamed live performances); digital media communication channels; website data analysis to understand customer sales/engagement patterns ^{viii} .	
Internationalisation: Is there a particular part of your business that could be international?	Service focused creative industries may choose particular aspects of their business to internationalise. For example, architectural firms working internationally have been found to carry out a specific service in these markets, such as design or consultancy ^{ix} .	
New sectors: Can you build on your current activities to expand into a new business sector?	Doll product designer Lottie Dolls (see Case 2) began working with Penguin to produce a number of Lottie Doll books in 2016. Working outside the creative sector may be exploited during peak seasons (e.g. tourism and experiences, retail and pop-up shops).	

- i Li, 2015
- ii ibid
- iii Brown, 2014
- iv Moyon and LecocqInt, 2015
- v Nesta, 2015
- vi Buttle et al., 2013
- vii ibid, Searle, 2011
- viii Bunnell and Marshall, 2012; Nesta, 2015; NTM, Nesta and Arts Council England, 2017
- ix Bos-de Vos et al., 2014