

BUSINESS MODEL CANVAS

Sample Exam BMCP V102021

1. Below you will find a list of the different authors of methodology and methods for entrepreneurship, please select the author of each method/methodology (Choose only one answer)
 - A. Eric Ries: Lean Startup, Steve Blank: Business Model Canvas, Alexander Osterwalder: Customer-Driven Development
 - B. Steve Blank: Customer Driven Development, Alexander Osterwalder: Lean Startup, Eric Ries: Business Model Canvas
 - C. Eric Ries: Lean Startup, Steve Blank: Customer Driven Development, Alexander Osterwalder: Business Model Canvas
 - D. Steve Blank: Lean Startup, Alexander Osterwalder: Business Model Canvas, Eric Ries: Customer Driven Development

2. Who created the Lean Canvas?
 - A. Scott Kelly
 - B. Alex Osterwalder
 - C. Steve Jobs
 - D. Ash Maurya

3. Which of the following blocks is only present in the Lean Canvas?
 - A. Customer relationships
 - B. Key resources
 - C. Key Metrics
 - D. Key activities

4. Which of the following blocks is only present in the Lean Canvas?
 - A. Unfair advantage
 - B. Key resources
 - C. Customer relationships
 - D. Key activities

5. Which of the following blocks is only present in the Business Model Canvas?
 - A. Problem
 - B. Channels
 - C. Solution
 - D. Unfair Advantage

6. What is an unfair advantage in Lean Canvas?
- 1) A real unfair advantage is something that cannot be easily copied or bought by your competitors.
 - 2) Your Unfair Advantage (UA) is a conversation you have with your competitors (current and new) on why they should NOT try to hire away your customers.
- A. 1 is correct
B. 2 is correct
C. 1 and 2 are correct
D. Both are incorrect
7. The business model canvas was originally invented by _____ and it came from his book, Business Model _____. It was designed to help businesses of various sizes focus on operational, strategic, and marketing plans. The lean canvas is a variation on the business model canvas that was created by _____.
- A. Alexander Osterwalder, Ontology, Ash Maurya
B. Alexander Osterwalder, Generation, Ash Maurya
C. Ash Maurya, Ontology Alexander Osterwalder
D. Ash Maurya, Generation, Alexander Osterwalder
E. Where is the main foothold of symbolism?
8. Choose the correct answer
- A. The business model canvas is aimed at new and existing businesses. The lean canvas is aimed at startup businesses only.
B. The business model canvas is aimed at customers, investors, entrepreneurs, consultants, and advisors. The lean canvas is aimed at entrepreneurs
C. The business model canvas emphasizes customer channels and relationships. The lean canvas does not emphasize customer segments since startups may not have any customers yet
D. All the above are true

9. The lean startup method relies on as little as possible of _____. I método lean startup se basa en lo menos posible de _____.
- I. Time
 - II. Money
 - III. Personnel

Please choose only one answer:

- A. I, II, and III
 - B. I and II only
 - C. I only
 - D. III only
10. The CEO of a lean startup firm would MOST LIKELY hire someone who is/has _____.
- A. Able to learn quickly and adapt
 - B. At least a master's degree
 - C. Very experienced and extremely detailed
 - D. More than 50 years of age
11. Asset Sales, Usage Fees, Subscription Fees and Loans, Rentals and/or Leasing are clear examples of which of the following blocks in the BMC (Business Model Canvas) are used
- A. Revenue Streams
 - B. Value Propositions
 - C. Cost Structure
 - D. Key Activities
12. Who is the author of Lean Canvas?
- A. Eric Ries
 - B. Steve Negro
 - C. Alejandro Osterwalder
 - D. Ash Maurya
13. When the business model canvas was adapted for lean startups, _____ boxes were spotted that, according to the author, weren't crucial for startup founders. The Lean Canvas author replaced them with those that made more sense for lean startups.
- A. 6
 - B. 4
 - C. 5
 - D. 2

14. Why Use Lean Canvas vs Business Model Canvas? Please choose all the answers that apply:
- A. The Lean Canvas was designed for startups and has components specifically targeted to support the lean startup process
 - B. Lean Canvas is utilized to validate your ideas and concept
 - C. Companies often move to business model canvas when they have validated the business or are already a traditional business
 - D. The model is a strategic management and entrepreneurial tool. It allows you to describe, design, challenge, invent, and pivot your business model
 - E. All the above
15. What are the advantages of the Lean Canvas? Please choose all the answers that apply:
- A. It focuses on understanding the problem that the business is trying to solve
 - B. Restrains the “solutions” box, encouraging simple and easily testable ideas
 - C. Proposes key metrics to evaluate whether the business is moving in the right direction
 - D. Accounts for uncertain conditions, assumptions, and incomplete data
 - E. All the above
16. _____ focuses on the Lean Startup methodology, focused on generating new ideas and taking them to prototyping to verify if the market is looking for the solutions you are proposing.
- A. Business Model Canvas
 - B. Lean Startup
 - C. Project Management with cascade deployment
 - D. Management 3.0
17. Which of the following blocks is only present in the Lean Canvas?
- A. Problem
 - B. Key resources
 - C. Customer relationships
 - D. Key activities

18. What is Business Strategy?

- A. It is the set of concepts and guidelines used by the organization to survive, grow, obtain productivity in the present and ensure its sustainability in the future
- B. The process by which a company expects to create long-term value for shareholders and stakeholders
- C. It is the starting point of any entrepreneurial process and, therefore, should be the first step when starting a project
- D. All of the above
- E. None of the above

19. What is the "business model"? Please choose only one answer:

- A. Describes the problem and the solution for an organization
- B. Describes how an organization creates, delivers, and captures value
- C. Describes a forecast for income, profits, and cash flow
- D. All the above
- E. None of the above

20. Lean canvas talks about the fact that once you have defined the problem it is easier to know what the possible solution is. Define what are the _____ most important features of your product/service, focus on them and forget about the ones that can waste your time and focus.

- A. 3
- B. 2
- C. 5
- D. 6

21. When it comes to launching an entrepreneurial venture, not everything goes, you can't just jump in madly or wait three years to get your projects off the ground.

Once you have the idea, what would be the first step to follow to develop it:

- A. First create the Lean Canvas
- B. First create the Business Model Canvas
- C. Structure a detailed business plan with your 5-year projections.
- D. Write down in a notebook your action plan.
- E. None of the above

22. What are the lessons learned from observing startup failures and successes? Please choose only one answer:
- A. Business plans rarely survive the first customer contact
 - B. Forecasting start-up income, profits, and cash flow is in vain.
 - C. Start-ups are not smaller versions of big businesses.
 - D. All the above
 - E. None of the above
23. How to write a "business plan" for a traditional startup, business, or company? Please choose only one answer:
- A. Describe the size of the opportunity
 - B. Identify the problem and the solution
 - C. Include 4 years forecast for income, profits, and cash flow
 - D. All the above
 - E. None of the above
24. Which of those attributes are favored by the lean startup concepts? Please choose all the answers that apply:
- A. Experimentation and Iteration
 - B. Elaborate upfront planning
 - C. Customer feedback
 - D. Agile development
 - E. Waterfall development
25. How a lean startup works? Please choose only one answer:
- A. Write a detailed business plan, operate in stealth, release fully functional prototypes
 - B. Test hypotheses, discover early adopting customers, release MVP (minimum viable product)
 - C. All the above
 - D. None of the above
26. Lean canvas talks about how many startups fail, not because they fail to build what they wanted to build, they fail because they spend time, money and effort building the wrong product. Find out what are the _____ main problems you want to solve and find out who your competition is.
- A. 4
 - B. 5
 - C. 7
 - D. 3

27. How a lean startup reacts to invalidated hypotheses? Please choose only one answer:

- A. Fire the CEO (chief executive officer)
- B. Fire the CFO (chief financial officer)
- C. Pivot to a new set of hypotheses
- D. Ramp up marketing and hire more sales professionals
- E. All the above

28. Which of the following blocks is only present in the Business Model Canvas?

- A. Problem
- B. Solution
- C. Unfair Advantage
- D. Value propositions

29. "To understand our project and business model, it is essential to understand what value our customers are willing to pay for, what they are currently paying for and how they are currently paying."

This statement corresponds to which block of the Business Model Canvas

- A. Customer segments
- B. Channels
- C. Cost structure
- D. Revenue streams

30. What does not the Business Model Canvas offer?

Image result for "Business Model Canvas"

- A. The Business Model Canvas is a shared language for describing, visualizing, assessing, and changing business models
- B. The Business Model Canvas helps visualize what is important and forces users to address key areas
- C. The Business Model Canvas is a holistic view of our business plan
- D. The Business Model Canvas provides a strategic plan for 3 to 5 years

31. Which of the following blocks is only present in the Business Model Canvas?

- A. Problem
- B. Solution
- C. Customer relationships
- D. Unfair Advantage

32. U An example of Iterate would be (Choose only one answer):
- A. Abort the product and develop a new one
 - B. Change a product feature
 - C. Extending a product proposition with a service
 - D. Reducing a product's proposition by removing a service
33. Which of the following is involved in customer relationships? (Choose only one answer)
- A. Sales force
 - B. Self-service
 - C. Advertising
 - D. Opportunity
34. Important structural and conceptual elements in defining the Lean Startup process include the following (Choose only one answer):
- A. Minimum viable product, pivot
 - B. Customer-driven development and customer validation
 - C. Experiment and validate product and customers
 - D. Iterate and pivot
35. What a Startup does can be considered as (Choose only one answer):
- A. A startup companies
 - B. A business
 - C. An experiment
 - D. A business idea
36. The customer development model has two major steps in its order (Choose only one answer)
- A. The search and execution of the business model
 - B. Customer discovery and customer validation
 - C. Customer validation and customer creation
 - D. Customer search and validation
37. Users have different types of motivations such as (Choose only one answer):
- A. Needs, interests and expectations
 - B. Conscious and unconscious; rational and irrational
 - C. Objective and subjective; conscious and unconscious
 - D. Rational and irrational; objective and subjective

38. Identify two types of business model patterns (Choose only one answer):

- A. Free and premium
- B. Open and closed business model
- C. Platform and long tail
- D. Long tail and free

39. Two types of business model canvas are (Choose only one answer):

- A. Free and premium
- B. Open and closed business model
- C. Platform and long tail
- D. Business Model Canvas and Lean Canvas

40. The business model canvas was thought of as (Choose only one answer):

- A. A visual thinking tool to validate business model hypotheses
- B. A common language for describing, visualizing and modifying business models
- C. A tool for defining business models
- D. A technique for visualizing and modifying business models

ANSWERS

- | | |
|----------|----------|
| 1. C | 21.A |
| 2. D | 22.D |
| 3. C | 23.D |
| 4. A | 24.A,B,C |
| 5. B | 25.B |
| 6. D | 26.D |
| 7. A | 27.C |
| 8. D | 28.D |
| 9. A | 29.D |
| 10.A | 30.D |
| 11.A | 31.C |
| 12.D | 32.B |
| 13.B | 33.B |
| 14.A,B,C | 34.A |
| 15.E | 35.C |
| 16.B | 36.A |
| 17.A | 37.B |
| 18.D | 38.D |
| 19.B | 39.D |
| 20.A | 40.B |