

Biomedical Business Model Canvas Elements and Examples

1. **Value Proposition.** The key quantifiable advantages and benefits that set your product apart from competition or standard of care.
 - Intellectual property/exclusivity
 - Lower cost
 - Increased productivity
 - Better outcomes
2. **Customer Segments.** The specific users and/or patients to which the product is targeted.
 - Disease category, clinical indication.
 - Use setting; e.g., in-patient, out-patient, home.
 - Procedure setting; e.g., O.R., cath lab, imaging suite.
 - Geographic region
3. **Key Activities.** The development elements that will deliver the value proposition.
 - Product development
 - Preclinical testing
 - Clinical trials
 - Regulatory approval
4. **Key Resources.** The necessary physical, intellectual, human, and financial assets to develop and deliver the product.
 - Patent attorney
 - Clinical, regulatory consultants
 - Key opinion leaders, advisors
 - Conferences, seminars, publications
5. **Costs.** The various costs for developing and commercializing the product. (Include Revenue Streams)
 - Research and development costs
 - Clinical and regulatory costs
 - Manufacturing costs
 - Marketing, selling and distribution costs

6. **Key Partnerships.** Strategic engagements to provide the complete end-to-end solution to the customer. (Include Customer Relationships and Channels)
 - Product development and testing partners
 - Manufacturing partners
 - Clinical research organizations
 - Marketing/distribution/corporate partners

7. **Customer Relationships.** How you will interact with the customer throughout the lifetime of product sale and support.
 - Supply chain, purchasing department
 - Customer training
 - Service and support
 - Direct-to-consumer

8. **Channels.** How the product will be marketed, sold and delivered to customers.
 - Technology licensee, acquirer
 - Direct sales organization
 - Distributors
 - E-commerce

9. **Revenue Streams.** Sources of funds to develop the product, and how it will be paid for in the market.
 - Grants, Sponsored research, venture capital, corporate investment
 - Reimbursement coding and coverage
 - Insurance payers, government payers
 - Licensing, royalty streams