

# Lulu lemon business model generation

Business



Lulu lemon business model generation Lulu lemon business model generation Lulu Melon has experienced a number of challenges in its existence. Some of the most pressing business challenges include competition and the customer trust issues. These problems are a big threat to the future of the business. Hence, there is need to implement a new business model in order to curb this looming threat. This article will focus on a worthy business model that can be adopted to solve the challenges experienced by Lulu lemon.

The Canvas business model is one of the models that is crucial in solving customer related issues. The problems in Lulu lemon are all customer related making this model a wise choice. The Canvas business model involves the use of a structured collaborative thinking and brainstorming, which addresses the nine key dimensions in a business framework. In this model ideas should be captured using sticky notes placed within nine boxes representing the nine key issues. Among these nine key issues, customer valuation model would be necessary to handle the existing challenges. In customer valuation approach, it would be important to establish innovative ideation. To start with, it is crucial to establish the customer needs in terms of quality and quantity. The main solution would be to establish the offers that will best describe the needs of the customers. The right hand side of the customer value canvas would be to cater for the products and services desired by the customers and elaborate how they can gain and be relieved from their pains. On the left hand side, the benefits or losses that would result should be analyzed. Also, the left hand side caters for the jobs that need to be done in order to establish these desired services (Osterwalder & Yves Pigneur, 2010).

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The final step would involve establishing the challenges that the company would face while implementing the so established plans. In essence, an analysis of the way these customer needs would be met while still maintaining high profits would be necessary. This would help to scheme up the implementation plan. This approach would be important to solve the challenges in Lulu lemon company.

#### Reference

Osterwalder, A & Pigneur, Y. (2010). Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers.