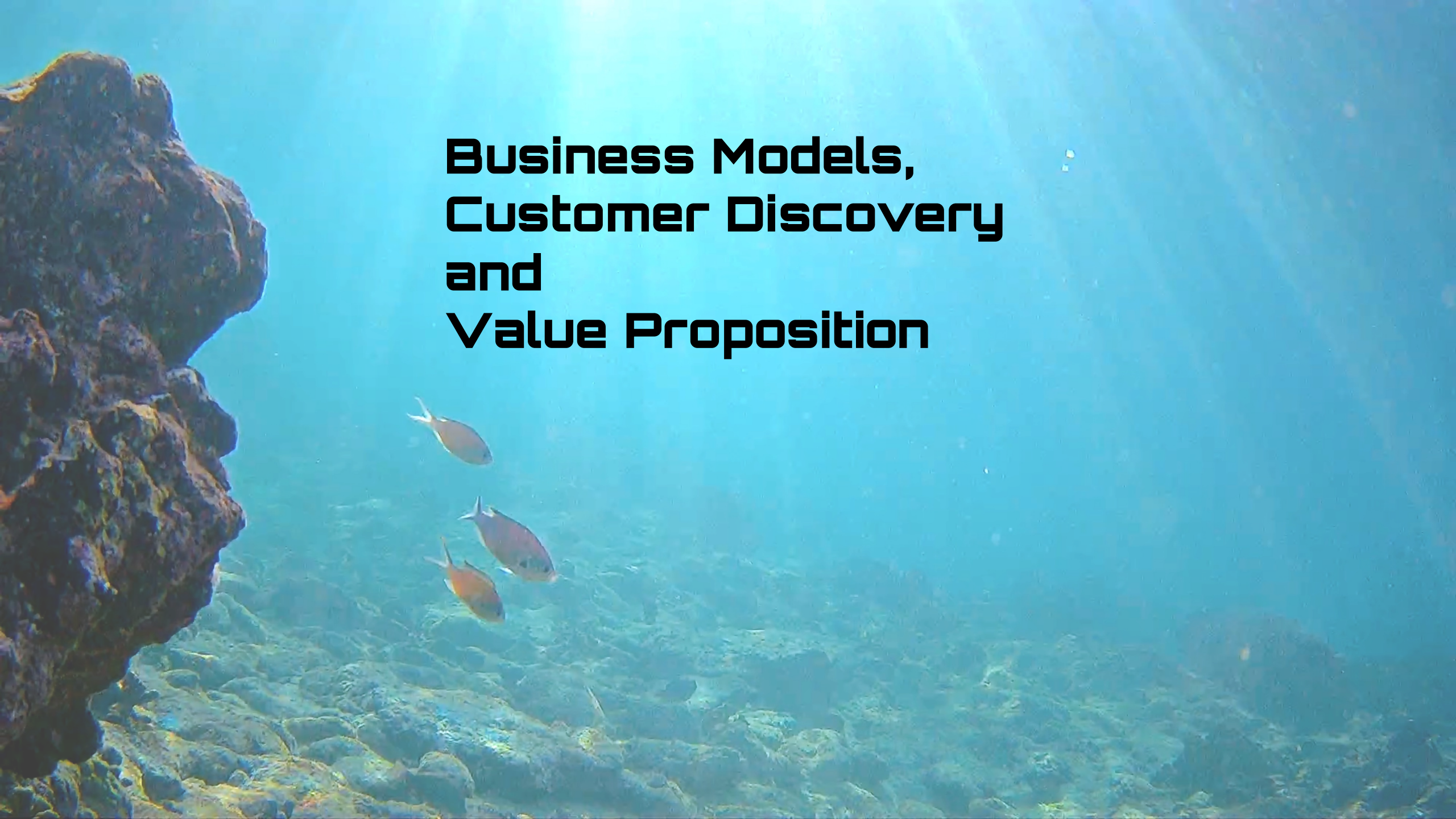
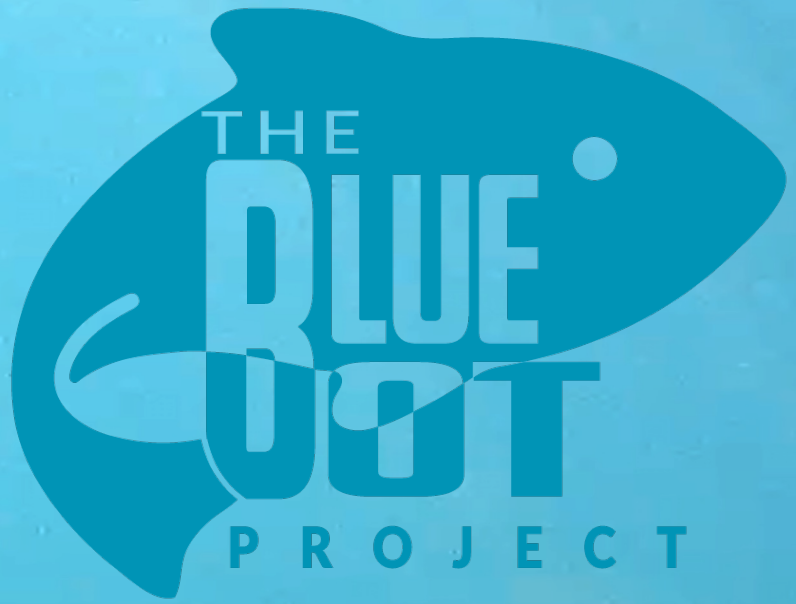


Business Models, Customer Discovery and Value Proposition

Jumping In

- We started The BlueBOT Project in 2020
- Our initial idea: leverage robotic technology and artficial intelligence to improve the profitability of fishers.
- On customer discovery, we had to change our initial idea.



Diving Deeper

- Blue Economy Visionaries workshop was instrumental in helping us develop a busines model and value proposition.
- It helped us to ask the right questions.
- It helped us to get into the right head space.
- It challenged us to better explore the problem space.

Exploration

- We use a conversational approach to gather information about the problem space.
- This was better than the standard survey.
- We got to capture and identify pain points in the problem space.
- We got a better understanding of the players and how they interact.
- We got a clearing understanding about who the competition was.

Discoveries

- The fishers that we thought we were going to help were NOT interested in hiring our ROV services.
- There was a large section of the tourism market that was effectively ignored by the existing reef experience services.
- There was a previously unknown market for underwater ROV services and technology.

Update beliefs

- We abandoned our initial business model.
- We developed a better business model that had multiple revenue opportunities.
- We adapted our value proposition and to provide ocean inteligence services to a wider section of the market.
- BE WILLING TO ABANDON OLD BELIEFS AND EMBRACE NEW OPPORTUNITIES.

Adapt and Evolve

- **New services and products provide value to:**
  - **Local tourism (locals get to learn about local reefs)**
  - **Underwater ROV services (affordable investigation of marine assets)**
  - **Education (underwater video and datasets for student investigation)**
  - **Data products**

Value Proposition

Ocean Intelligence for all.

THE BLUE BOT PROJECT

Business Models

- Products and Services
  - Customer pays for active services and products.
- Licenses
  - Customer pays for special access and use of intellectual property.
- Franchise
  - Custome pays for special priviledges to business model and intellectual property.

Summary

Customer Discovery:

- Step out from comfort zone.
- Ask the right questions.
- Listen, listen and listen some more.
- Always be in data collection mode.
- Be open to learn new things.

Summary

Value Proposition:

- Solve the right problem for the right people.
- Follow the data not your ego.
- Your IP is always part of the value you offer.

Summary

Business model:

- **Clearly defined.**
- **Designed by the data.**
- **Scalable.**
- **Build in resilience and exit plan.**

Thank you.

Social handle
@thebluebotprojectbb