A Business Model Innovation Through Canvas Model: the Case of “Perfect past Times Mall”

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Abstract

A strategy of business is based on business system. Businesses create new business models by commercializing new ideas and/or technologies. Business model innovation is based on creating a new value by using the resources of the business and aims to improve business performance. Business model canvas is used as a tool to create business plan, and it is provided a general picture for business within nine basic structures. Today, past-time products or services and experiences reflect a trend which is attracting consumers by various motivations. Which experiences and products or services reflecting past times are called as “vintage” concept and this concept is combined with various commercial ideas, especially in the fashion sector. Moreover, the “retro” collections of famous brands, which reflect the past fashion style, increase the curiosity of vintage style because every vintage product reflects retro style. Vintage style consumption, which has been an increasing trend recently, has its own specific dynamics. Businesses need to position themselves in the direction of these dynamics. In this study, business model canvas of an enterprise that reflects vintage style will be examined. This enterprise is a fictional enterprise involving a complex structure and it aims to experience past or a certain period of the eras. Each unit in this complex contains a vintage concept and there are various products and services. In every unit, consumers who are interested in vintage style can adopt, experience and make purchases this products or services if they would like to. There are 7 units including restaurant, museum, hotel, boutique shop, cinema, bookshop-cafe and pub. Each of these units is designed separately to include the concept of “vintage” individually. Basically, it is provided an opportunity to experience the vintage style and to buy the products or services that belong to the spirit of the mall. This study is thought as important in terms of presenting an innovative business idea with a canvas model and examining all aspects of business model which contains vintage concept which is an increasing trend and inspiring businesses in creating business idea.

Keywords: Business Model Innovation, Canvas Model, Vintage Style