

Let's get building...

A handy guide to your Business Builder digital modules

Welcome!

Now that you have signed up to the Royal Bank Business Builder, we have put together this handy guide to give you a flavour of what to expect from each of the digital modules.

All of the topics are focussed on giving you the tools to better understand you and your business, and enabling you to make better decision whether you are just staring out or have an established business.

What do you need to know?



Each module is made up of several video chapters, giving you some theory, practical tools and real life experience from entrepreneurs who have been there and got the t-shirt.



Make sure you download the PDF workbook for each module to help you to implement the learning into your business through activities, tools and key actions.



And to keep you on your toes, there is also a quick quiz at the end of each chapter to test your knowledge. Once completed this will give you access the next chapter.

Enjoy the journey,
Your Royal Bank Entrepreneurship Team

Value proposition

Overview

You will look at your value proposition which is central to developing a successful business model and understanding the benefits that you deliver to your customers.

By the end of the module, you will...

- Understand what Value Proposition means for your business
- Have identified what problem or need your business is solving
- Have clarity on the benefits you are delivering to your customers

 26mins

Customer segments

Overview

Take a look at how your product or service fits in the market and the customer segments you are looking to reach. Simply put, it's the link between what you are building and who wants to buy it.

By the end of the module, you will...

- Understand what is product-market fit and why it is important for your business
- Have identified your different customer segments
- Have put together a customer persona

 26mins

Customer discovery

Overview

Customer discovery is knowing who your customers *really* are and how they behave, so you can test and validate any assumptions you have made.

By the end of the module, you will...

- Understand what Customer Discovery means for your business and why it is important.
- Watch out! Common pitfalls of customer discovery
- Explore different customer discovery techniques
- Master effective questioning to get the answers that matter

 32mins

Validation & testing assumptions

Overview

We'll explore some of the key tools to help you test and validate assumptions that you have made about your business and customers, whether you're just starting out or looking to expand your business.

By the end of the module, you will...

- Understand the importance of continually validating your business
- Recognise the assumptions you have made
- Learn some key tools and techniques to test them

 27mins

The importance of mindset

Overview

Developing your mindset and behaviours is a critical (but often overlooked) part of being an business owner. In this module we are going to take a closer look at mindset and why it's important.

By the end of the module, you will...

- Have an understanding of mindset and why it is important.
- Understand the difference between a fixed and a growth mindset.
- Understand its importance for your businesses development

 30mins

Understanding your mindset

Overview

In this module we will explore the difference between Growth and Fixed mindsets, looking at the key characteristics and behaviours of both when faced with certain situations.

By the end of the module, you will...

- Gain an understanding of the characteristics of fixed and growth mindsets
- Be able to recognise different behaviours of each mindset
- Understand what's stopping you from adopting a growth mindset

 32mins

Self awareness

Overview

In this module, we will give you some key tools and techniques to understand and regulate your mindset, developing your self-awareness to become an effective leader of your business.

By the end of the module, you will...

- Have a understanding of what self-awareness is
- Understand why self-awareness is key
- Learn how to develop your self-awareness with some key tools

 34mins

Building a growth mindset

Overview

By now you've got the point, mindset is important. So in this module, let's focus on some of the key tools and techniques to help you build your growth mindset.

By the end of the module, you will...

- Understand the importance of effort over talent
- How stepping outside your comfort zone can benefit your business
- Understand the power of words
- See the value in relishing the failures

 33mins

Understanding your finances

Overview

In this module we're going to take a closer look at the viability of your business model and give you some crucial tools to help you understand and manage your finances.

By the end of the module, you will...

- Understand how viability underpins your business model and the importance of knowing your numbers
- Have a better understanding of the key financial terms you need to know for running your business
- Become familiar with three key financial statements

 37mins

Revenue streams

Overview

In this module we're going to explore revenue; helping you to identify key revenue streams for each of your customer segments, and ultimately understand how you make money.

By the end of the module, you will...

- Have a good understanding of different types of revenue models
- Explore the revenue model and key revenue streams for your own business
- Look at different pricing tactics

 40mins

Cost structure

Overview

Understanding your outgoings is vital part of assessing the viability of your business model. Through this module we'll analyse the cost structure for your business breaking down fixed and variable costs.

By the end of the module, you will...

- Recognise different types of cost structures
- Understand the key costs within your business and how to use costs to your advantage
- Understand the difference between fixed and variable costs

 36mins

Financial management

Overview

In this module, we are going to look at how to build a profit and loss statement, bringing revenue and cost together to understand the profitability of your business.

By the end of the module, you will...

- Be able to build a profit and loss statement for your business
- Know how to calculate gross and net profit margins
- Understand what other financial metrics you need to track within your business

 34mins

