

Chapter 14

Chapter review questions

1. What is a business model?
2. What are the main components of business models?
3. What is meant by 'value proposition'?
4. What is meant by value chain and value web?
5. How do entrepreneurs determine what business model to use?
6. Identify the factors which lead enterprises to change their business models
7. Identify at least 5 different business models and enterprises which use them.
8. What role do costs play in determining the business model?
9. Discuss the pros and cons of franchising as a business model.
10. What are the characteristics of successful and unsuccessful business models?