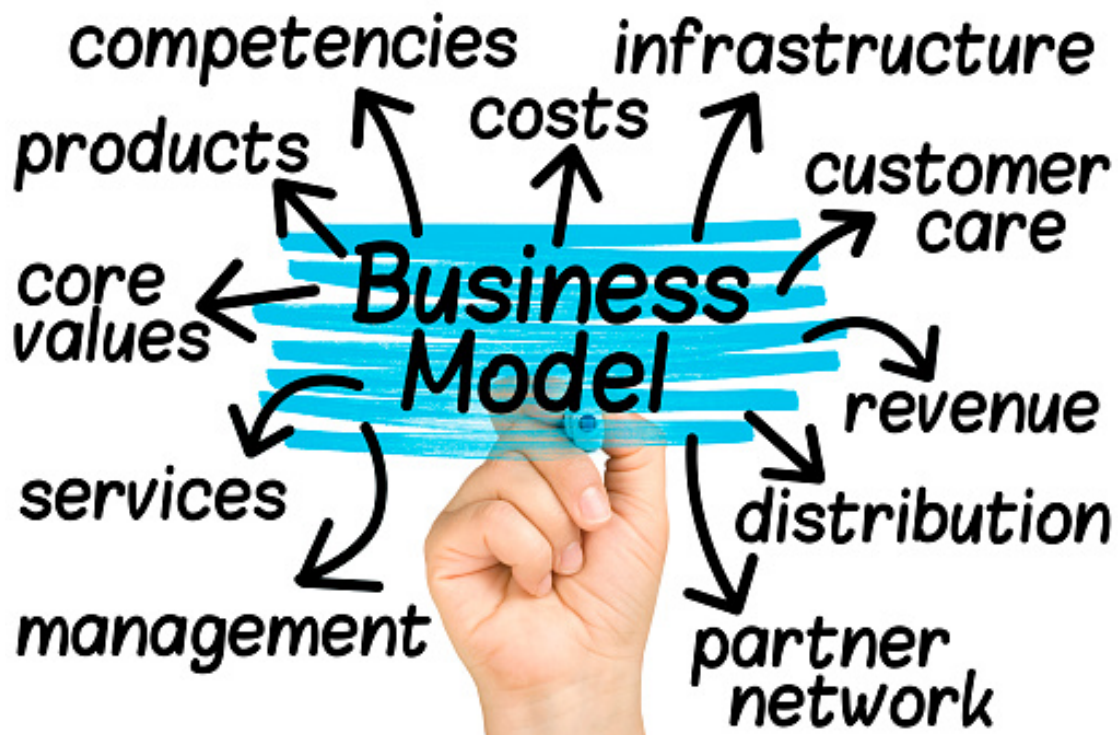




# Business Model Innovation



## Instant Lessons

EXAMPLE

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## Lesson Plan: Business Model Innovation **EXAMPLE**

**Lessons:** Introduction, reading, listening, speaking (seminar) and writing.

**Time:** 1-1.5 hours + homework task

**Level:** \*\*\*\*\*[B1/ B2/C1].

### Lesson Aim:

*To focus on one key topic and develop a range of key academic skills based on this topic.*

### Introduction [5 minutes]

- Introduce the topic 'business model innovation'.
- Give out the '**Reading Text Worksheet**' and discuss the lead in questions.

### Reading: Test-Type Questions [20-30 minutes + feedback]

- Students read the text. Check words & meanings with a dictionary.
- Answer the questions.
- Feedback: distribute or project **ANSWERS**.

### Listening: Lecture & Test Questions [30-40 minutes + feedback]

**Video:** Available in paid download

**MP3:** Available in paid download

- Give out the '**Listening: Mini Lecture Worksheet**'.
- Students check key vocabulary.

#### **Option 1**

- Students look at the questions.
- Students listen & answer the questions.
- Give 2 minutes to tidy answers.
- Students listen again. Check answers & answer missed questions.
- Feedback: distribute or project **ANSWERS**.

#### **Option 2 (harder)**

- Students listen & take notes (Use paper or the PPT slides in the Appendix).
- Students listen again & add to their notes.
- Students use their notes to answer the questions.
- Feedback: distribute or project **ANSWERS**.

### Speaking: Seminar [10-15 minutes]

- Give out the '**Speaking Worksheet**'.
- Students revise content from the reading & lecture texts.
- Students hold a seminar discussion using the question prompts.

How to run a seminar: <https://www.academic-englishuk.com/seminars>

### Writing: Summary [20 minutes + tutor feedback]

- This can be a homework task if limited time.
- Students use the two texts (reading and listening) to write a 150-word paragraph on 'how and why  for success'.
- Tutor to error correct & return: <https://www.academic-englishuk.com/error-correction>

## Reading Text Worksheet

### Task 1: Lead In

1. In what ways can a business transform itself?
2. Why do you think [redacted]?
3. Look at the title of the reading text – what do you think it is about?

### Task 2: Reading Text    **Business model innovation: a critical success factor**

By C. Wilson (2022)

A business model is a plan outlined by a company regarding how to generate and deliver value to a customer whilst maintaining [redacted] which details the goods or services offered to meet the needs of a target market; value creation, a process that creates outputs more [redacted], in other words, generating a profit as part of a cost and revenue structure. Business model innovation, therefore, is the process whereby an organisation [redacted] order to bring about positive change. Changes to the business model can take place at any point in the value network, such as how value is achieved via the resources available, or a [redacted]

Although the concept of the business model is not relatively new, it has become increasingly more important over the last 15 years, largely due to [redacted] new market realities [redacted] or decline and increasing competitiveness, so much so that it has become the number one priority for CEOs (IFM, n.d.). According to BCG (2020), it is particularly vital for a company whose rate of growth is slow due to [redacted] to renew its value proposition and adjust its operations. It may even be the case that a [redacted] embark upon a different business or market. Moreover, for dynamic start-ups and insurgent companies, [redacted] an existing industry to drive breakout growth, which in turn, requires an ability to continually evolve its competitive advantage. In particular, such companies are also likely to undergo innovation if they wish to differentiate themselves from the competition by [redacted]

Despite the general agreement that [redacted] a survey conducted by The Economist Intelligence Unit (2017) argues that business model innovation [redacted]. Several firms reported that changing the way it operates may jeopardise the business, support for new ideas or perhaps even knowledge regarding the business' capability. Additionally, the [redacted], and being able to inspire employees who are resistant to change or risk-averse is difficult. The report also claims that as UK businesses are most likely to [redacted] and less on sourcing and production, they are deemed to be superficial in their approach and as a result, stronger leadership is needed.

### References

Boston Consulting Group., (2021). *Business Model Innovation* [online]. Available at: <https://www.bcg.com/en-gb/capabilities/innovation-strategy-delivery/business-model-innovation> [Viewed 31.02.2022].  
Institute for Manufacturing (IFM)., (n.d.). *Business Model Innovation Research Programme* [online]. Available at: <https://www.ifm.eng.cam.ac.uk/research/business-model-innovation/> [Viewed 31.02.2022].  
The Economist., (2017). *Business model innovation in the UK* [pdf]. Available at: <https://eiperspectives.economist.com/technology-innovation/innovating-scale/infographic/business-model-innovation-uk> [Viewed 31.02.2022].

## Reading Text Questions

### Task 3: Headings

Choose a subheading for each paragraph. One title is not needed.

1		A	Why some businesses are more innovative than others
2		B	
3		C	Why innovation is important for a business
		D	

\_\_\_ / 3

### Task 4: True, False, or Not Given

Decide if these statements are true (T), false (F) or not given (NG). Highlight the answer in the text.

		T / F / NG
1	A business model is only concerned with making a profit.	
2		
3	Business model innovation has always been as important as it is now.	
4	main reasons for innovation.	
5		
6	Renewing a business model is recommended for companies who want to stand out from the crowd.	
7		
8	Business model innovation is especially important for larger UK firms.	

\_\_\_ / 8

### Task 5: Vocabulary

Key language – search for the word(s) in the text that mean(s):

Paragraph		Word(s)
1	A particular group of consumers at which a product or service is aimed.	
1		
2	Revolutionary and dynamic.	
2	business.	
2	An attribute of the company that makes it perform better than others.	
3		
3	The process of earning money from an asset or business.	

\_\_\_ / 7

Total Score \_\_\_ / 18

## Listening: Mini Lecture Worksheet

### Task 1: Key Vocabulary

Check these words and phrases before listening:

lucrative	subscription	pop-up kiosk	brick-and-mortar	release	streamlined	inventory
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### Task 2: Lecture Listening

Listen to the lecture on *Blockbuster* vs. *Netflix* and answer the questions:



#### 2.1 Gap Fill

Complete the comparison between *Blockbuster* and *Netflix*. The first letter is already given.

<i>Blockbuster</i> first entered the film rental market in 1985 but was _____ who foresaw the r of _____ to become a global l_____ in entertainment.
---

\_\_\_\_ / 2

#### 2.2 Name ONE similarity between *Blockbuster* and *Netflix*.

--

\_\_\_\_ / 1

#### 2.3 Open Questions

Answer these questions about the *Blockbuster* business model.

i.	_____	
ii.	Why was it popular?	
iii.	_____	
iv.	What did it experiment with to maintain customers?	
v.	_____	

\_\_\_\_ / 5

#### 2.4 Multiple Choice

Answer these questions about the *Netflix* business model. Select ONE answer only per question.

i.	How was _____ different?	A. It sent VHSs and DVDs out to customers. _____ C. It was cheaper for the customer.
ii.	What _____ pricing model?	A. Payments were automated in a subscription. _____ C. It became demand-based.
iii.	What was the main reason for moving into on-demand streaming?	A. It became too costly to send out DVDs. _____ C. Loss of interest in DVDs 6 months after release.
iv.	_____ its own original content?	A. Through backward integration and algorithms. _____ C. Through word-of-mouth recommendations.

\_\_\_\_ / 4

#### 2.4 Gap Fill

What does the lecturer say about companies who do not innovate? Complete the gaps.

<i>Netflix</i> is a prime example of how _____ order to turn challenges _____ for _____ is critical in today's digital age.
--

\_\_\_\_ / 2

**Total Score** \_\_\_\_ / 14

## Speaking Worksheet

### Discussion

Use the two texts (reading and listening) to discuss these questions:

#### Key Sources:

Reading: **Wilson (2022)**

BCG (2021) / [REDACTED] / The  
Economist (2017)

Lecture: **Watts (2022)**

Landry (2020) / Ash (2020) / Tomlinson (2016)

### Seminar Questions

- 1) What is business model innovation?
- 2) [REDACTED]
- 3) What does *Blockbuster* teach us about business models and innovation?
- 4) [REDACTED]
- 5) Summarise your discussion.  
(Each person summarises one main interesting point discussed).

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## Writing Task

### Summary

Use the two texts (reading and listening) to write a paragraph on 'how and why business model [REDACTED] for success'.

Write 150 words:

## Reading **ANSWERS**

### Task 3: Headings

Choose a subheading for each paragraph. One title is not needed.

1	<i>D</i>	A	Why some businesses are more innovative than others.
2	<i>C</i>	B	Typical concerns regarding business model innovation.

\_\_\_ / 3

**ALL ANSWERS ARE INCLUDED IN PAID VERSION...**

## Listening **ANSWERS**

### 2.1 Gap Fill

Complete the comparison between *Blockbuster* and *Netflix*. The first letter is already given.

*Blockbuster* first entered the film rental market in 1985 but was soon usurped by *Netflix*, who foresaw the *rise* of on-demand streaming to become a global *leader* in entertainment.

\_\_\_ / 2

**ALL ANSWERS ARE INCLUDED IN PAID VERSION...**

### Adapt or die: how *Netflix* triumphed over *Blockbuster*



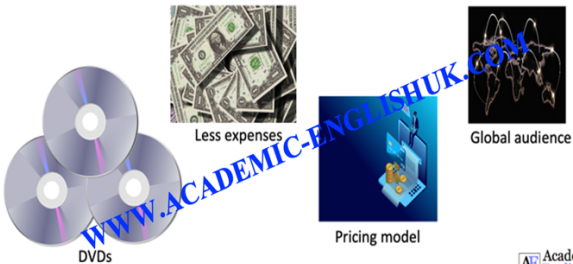

by C. Watts (2022)

*Hello and welcome to this short lecture about the fall of Blockbuster and the rise of Netflix. Blockbuster dominated the film rental market from 1985 before Netflix, the \$230-billion-dollar online streaming service, was launched worldwide, and continues to lead the way in modern-day entertainment.*

**THE FULL TRANSCRIPT IS INCLUDED IN THE PAID VERSION...**

## Appendix: PowerPoint Slides

Listen to the lecture and take notes using the PPT slides

<p><b>Blockbuster vs Netflix</b></p>  <p>WWW.ACADEMIC-ENGLISHUK.COM</p> <p>AE Academic English UK</p>	
<p><b>Blockbuster</b></p>  <p>9000+ physical stores</p> <p>Distribution Centre</p> <p>Penalty fees</p> <p>VHS &amp; DVD</p> <p>WWW.ACADEMIC-ENGLISHUK.COM</p> <p>AE Academic English UK</p>	
<p><b>The initial business model of Netflix</b></p>  <p>DVDs</p> <p>Less expenses</p> <p>Pricing model</p> <p>Global audience</p> <p>WWW.ACADEMIC-ENGLISHUK.COM</p> <p>AE Academic English UK</p>	
<p><b>A shift in Netflix's business model</b></p>  <p>Streaming service</p> <p>Electronic devices</p> <p>Membership fees</p> <p>Algorithm</p> <p>WWW.ACADEMIC-ENGLISHUK.COM</p> <p>AE Academic English UK</p>	