

Research Article

## Reinnovating Business Model Canvas Learning: BizFlip

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**Abstract:** “Reinnovating Business Model Canvas Learning: BizFlip” is an interactive digital flipbook designed to enhance learning and application of Business Model Canvas (BMC) in entrepreneurship education. In contrast to traditional approach, BizFlip integrates digitalized activities, real-world case studies and gamification to promote experiential and iterative learning. BizFlip’s effectiveness was evidenced through an entrance- and exit-survey involving 37 learners. The results revealed significant improvements in learners’ understanding, application and confidence in developing and refining business models. Therefore, BizFlip can be deemed as an effective digital learning tool with strong commercialization potential for entrepreneurship education and training.



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## 1. INTRODUCTION

Business model development is considered a core competency in entrepreneurship. It is also important to innovation management and strategic decision-making. Nowadays, entrepreneurs and organizations require systematic tools in designing and refining business models effectively due to the increasing complexity of markets and rapid technological change. As such, Business Model Canvas (BMC) has emerged as one of the most widely adopted strategic tools. BMC is famous for its visual clarity, integrative structure and practical relevance.

BMC was introduced by Osterwalder and Pigneur in 2010. It represents a business model through nine interrelated building blocks. Some examples of its building blocks are value propositions, customer segments, channels, revenue streams, and cost structures (Osterwalder & Pigneur, 2010). Due to its simplicity, it is widely adopted across universities and corporations. Therefore, BMC has become a commonly used teaching tool of entrepreneurship education worldwide.

The pedagogical approaches used to teach the BMC have not changed over time. For example, lectures, static worksheets and slide-based explanations are frequently used in instructional practices. These traditional approaches focus on conceptual understanding instead of emphasizing experiential engagement, (Joyce & Paquin, 2016). Furthermore, real-world application, collaborative learning and iterative experimentation are often not supported by traditional methods.

Using traditional learning resources and methods is often a challenge for many modern learners. Specifically, learners' capacity to understand and improve business models is restricted by the lack of interactive and experiential learning mechanisms (Ghezzi, 2020). As such, "*Reinnovating Business Model Canvas Learning: BizFlip*" (BizFlip) was created in response to this pedagogical gap in order to improve business model education. Through the use of BizFlip, there will be a more interesting and practice-focused learning environment.

## 2. PROBLEM STATEMENT

It is found that many entrepreneurship learners are struggling in using the BMC framework effectively, although it is frequently used in entrepreneurship education. This problem is even more noticeable outside of academic settings. As is well known, passive learning plays a major role in traditional teaching methods. For instance, learners merely complete pre-made templates or adhere to model solutions. They have very limited chance of being encouraged to investigate concepts and test hypotheses. Undoubtedly, traditional methods frequently reduce student engagement and do little to develop the critical thinking abilities necessary for entrepreneurial judgment (Afuah, 2018).

In addition, the theoretical approach in teaching the BMC is considered another drawback. For example, learners frequently find it difficult to relate the abstract elements in BMC to actual business scenarios although they are familiar with those components. Because of this, they find it difficult to modify their business models when market conditions change (Massa & Tucci, 2014). The realities of entrepreneurship are not reflected in instructional practices that do not promote continuous revision because business models are rarely set in stone.

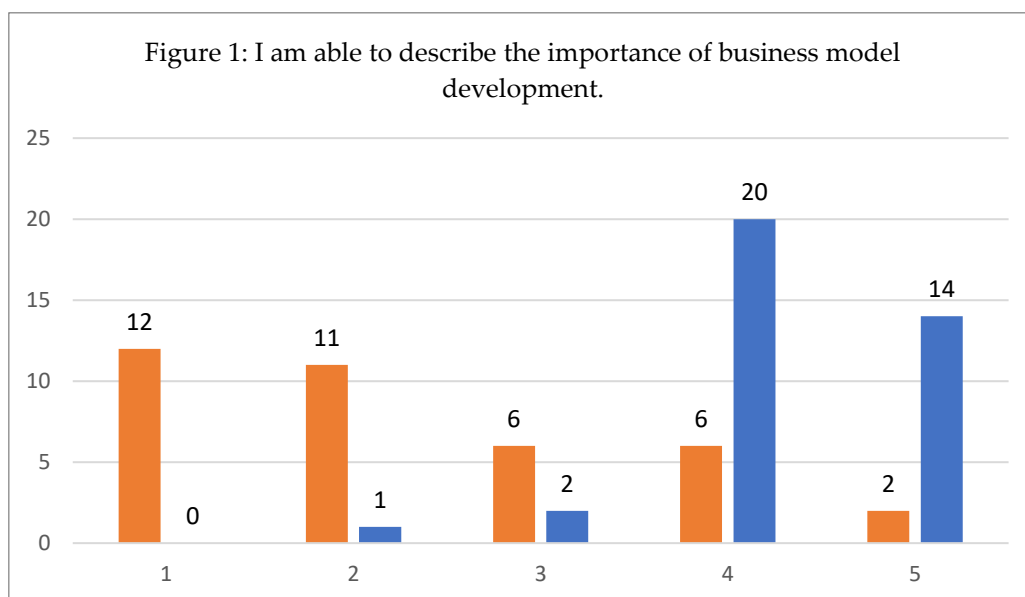
Moreover, the use of disconnected digital tools or static worksheets limits opportunities for iterative learning. Learners often lack the flexibility to go back and evaluate a business model. Also, there is frequently little feedback from peers. Without clear feedback, learners might concentrate on completing the model rather than gaining a thorough comprehension of its reasoning. Additionally, traditional tools are not very good at fostering teamwork. Even though teamwork is frequently emphasized in entrepreneurship education, many BMC training sessions do not sufficiently support group idea evaluation. Furthermore, learners find it more difficult to understand how both new and established businesses truly use the BMC in practice because they are not sufficiently engaged with real-world examples (Foss & Saebi, 2017). In sum, these limitations highlight the need for more innovative and integrative learning approaches in learning the BMC.

### 3. SIGNIFICANCE OF THE PRODUCT

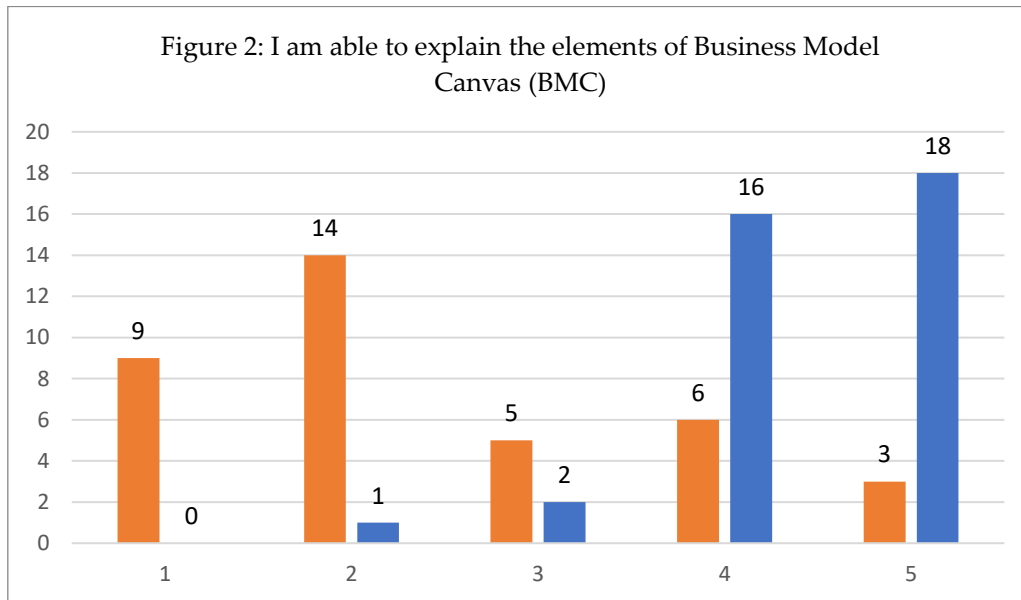
BizFlip is an interactive digital flipbook. It is created to encourage entrepreneurship learners to comprehend business models. It does not use conventional lecture-based approaches because it uses a variety of digitalized and ready-to-use templates to actively engage learners. This digital learning tool is thought to improve comprehension and application of BMC (Ries, 2011). BizFlip has a number of innovative features. For instance, it allows collaborative teamwork and real-time iteration. Both features are important in enabling learners to grasp business models based on peers feedback and self-evaluation (Blank, 2020). Furthermore, it also promotes interactive and cooperative learning experiences. As Yunus, Moingeon, and Lehmann-Ortega (2010) mentioned, learning which reflecting the real-world business is crucial.

In addition, BizFlip is designed for both flexibility and ease-of-use. For instance, it enables learners to interact with it on various devices. Thus, it is appropriate to be used in both independent learning and classroom environments. Furthermore, it reduces the requirement for printed materials (Nambisan, 2017). Furthermore, BizFlip also incorporates gamified elements such as tests and scenario-based exercises. As supported by Deterding et al. (2011), gamifies elements contribute to a more pleasurable and inspiring learning process. BizFlip is beneficial for both educators and learners because it provides flexible content and hands-on training opportunities. Overall, it offers entrepreneurship learners an interactive setting where they can test and improve various business models before they actually start a venture (Cohen, 2013).

Learners are now able to actively engage with BMC due to BizFlip’s interactive and iterative structure; rather than simply filling out BMC templates. This innovative method encourages learners to investigate concepts, engage in critical reflection and gain knowledge from continuous improvements. Thus, it fosters entrepreneurial critical thinking and problem-solving skills. In order to further provide evidence for these advantages, an entrance- and exit-survey was given to 37 learners both before and after they studied BMC using BizFlip. **The learners were undergraduate students taking the subject of Principles of Entrepreneurship in a public university. They were selected based on convenience sampling method.** A five-point Likert scale, with 1 representing "strongly disagree" and 5 representing "strongly agree," was used to rate each of the five statements in the survey. Below is a presentation of the results.



As showed in Figure 1, the findings revealed a noticeable improvement in learners’ ability to describe the importance of business model development. In the entrance survey (orange bars), learners indicated that they had limited or moderate understanding of the concepts. In contrast, the exit survey (blue bars) demonstrated a clear improvement in this ability among them. This change implied that after using BizFlip, learners had a more solid and self-assured grasp of the significance of business model development. It thus showed a positive learning outcome.



As illustrated in Figure 2, learners’ ability to explain the elements of BMC has clearly improved. Before using BizFlip (represented by orange bars), many learners indicated that they had partial or uncertain knowledge of the BMC components. However, at the exit survey (blue bars), there was a remarkable increase in this ability among learners. This great improvement demonstrated that learners gained a comprehensive understanding of the elements of the BMC.

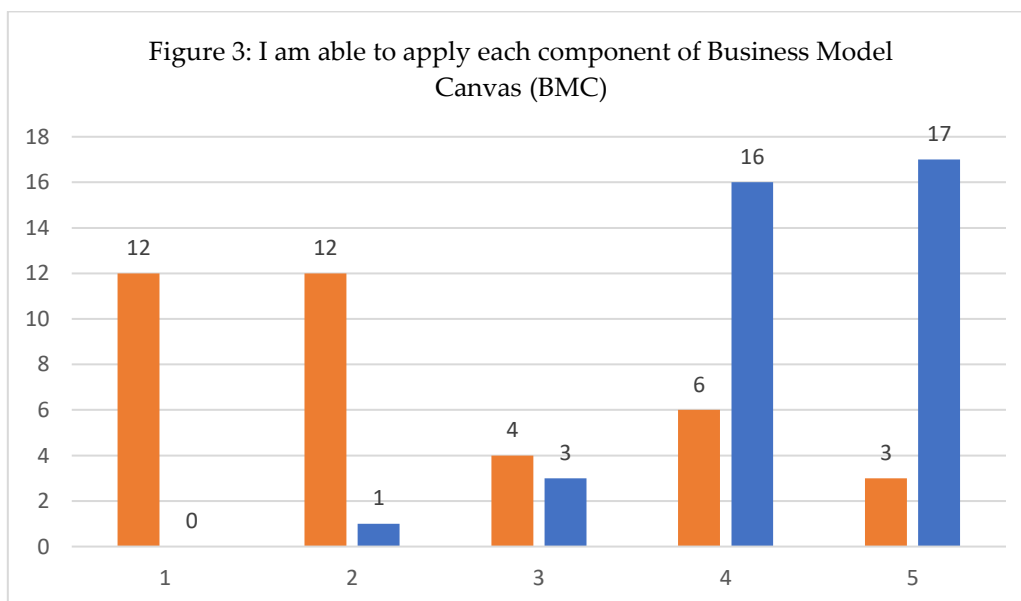


Figure 3 depicts that learners' ability to apply each component of BMC has significantly improved. Initially, learners showed low practical confidence (represented by orange bars) before using BizFlip. However after adopting BizFlip, their ability to apply each BMC’s component has improved

(represented by blue bars) greatly. This change implied that learners have improved their conceptual comprehension and acquired practical abilities in utilizing the BMC.

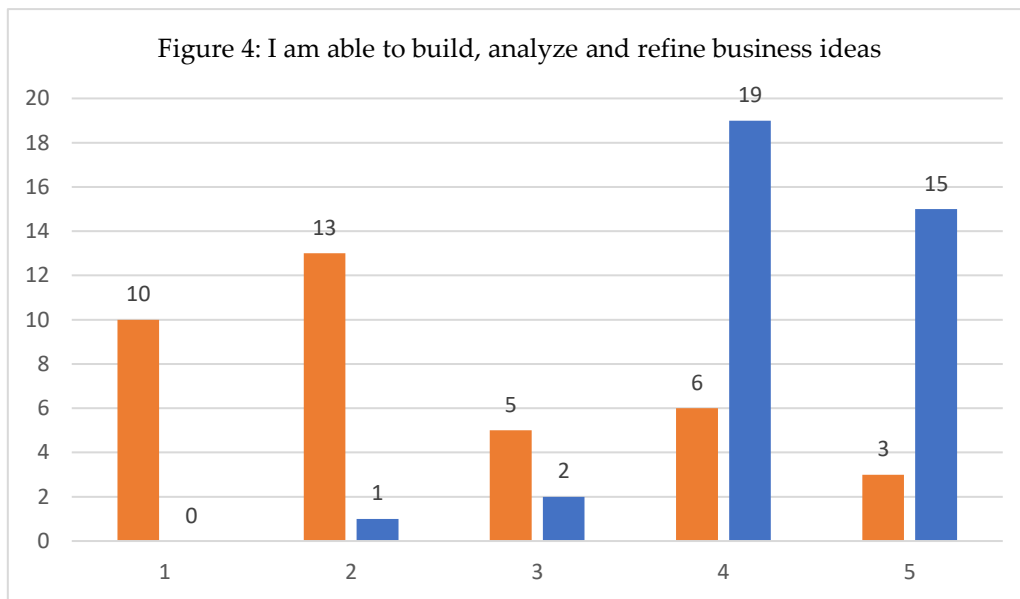


Figure 4 illustrates a noticeable improvement in the learner's capacity to build, analyze and refine business ideas. Learners in the entrance survey (orange bars) reported that they were unsure or had little ability in creating business ideas. But by the exit survey (blue bars), their ability had significantly improved. This finding implied that utilizing BizFlip increased learners' self-assurance and proficiency in building, analyzing and refining business concepts.

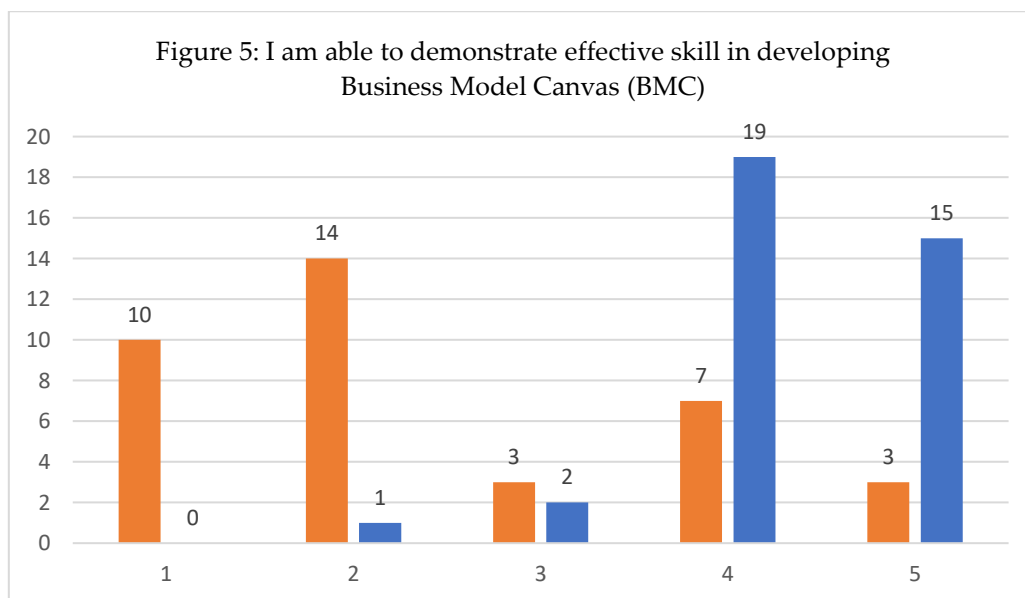


Figure 5 shows the learners' ability to demonstrate effective skills in developing BMC. There was a strong positive progression found. Initially, the entrance survey (orange bars) found many of the learners lacked confidence or skill in creating a comprehensive BMC. However, a significant improvement was recorded in this ability among the learners during the exit survey (blue bars). This change showed that learners' practical skills in creating the BMC were much strengthened.

Additionally, it demonstrated how well BizFlip works to boost confidence and competency in applied business model creation.

#### 4. CONCLUSION

In a nutshell, *“Reinnovating Business Model Canvas Learning: BizFlip”* is a revolutionary way to business model teaching. It can incorporate hands-on activities, interactive learning components and real-world applications. As a result, it gives learners an interesting and practical way to comprehend BMC. Furthermore, the entrance- and exit-survey showed significant improvement in various abilities among learners. This further evidenced the efficacy of employing BizFlip. The outcome further demonstrated that BizFlip was able to improve learners' BMC-related knowledge and abilities. However, in order to further prove the superiority of BizFlip, future studies are suggested to incorporate control groups or compare the outcomes between BizFlip users and traditional learners.

BizFlip has a lot of potential for commercialization. In particular, it can be marketed through corporate training initiatives, partnerships with universities, and different digital learning platforms. As a result, it is set to become a crucial resource for entrepreneurship education. BizFlip solves the shortcomings of conventional learning approaches. It allows learners to create robust, flexible, and competitive business models easily.

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