

How it all started

Who is this book for?

How to read this book

Innovation in our culture

- Fordism, mass production, process innovation and assembly lines (1930s-1970s)

- The lean manufacturing years and the optimization of the supply chain (the 1970s-1990s)

- The years of financial innovation, private equity, and leveraged buyouts

- Dot-com bubble: a technological Cambrian explosion

  - Venture capital initial rise in the private equity industry

  - The new gold rush

  - A viable business model is needed

Software ate the world, super angels on the rise

Lean startup and the birth of demand-side optimization frameworks

Welcome in the era of demand-side business frameworks and customer-centrism (customer obsession)

Business model innovation as a competitive moat

A multi-faceted concept

- Analysts use business models to produce financial analyses

- Academics study business models for the sake of classifying things

Business model innovation is an experimentation mindset for entrepreneurs

An entrepreneur is not a scientist

Business model innovation is at the same time a mindset, a framework and a set of tools for entrepreneurs

- Myth one: the best product always wins

- Myth two: technology is what gives a competitive advantage

- Myth three: business model innovation is just about how you make money

Myth four: A business model is just like a business plan

What kind of questions do you need to ask?

Paths toward business model innovation

Business modeling is about experimentation

Business model innovation as a traction model

What are the primary components of a business model?

The business model canvas perspective

The origin story of the lean startup movement

The birth of the Customer Development Manifesto

A glance at the lean startup methodology

What is not an MVP?

Demo > Sell > Build: Tweaking the classic lean startup loop

Validating the market with a bottom-up approach

The leaner MVP approach is about finding whether the “commercial time-window” is right

Accenture: The Management Consulting Conglomerate

Why is the Accenture business model interesting?

Consulting Companies and acquisition campaigns to stay relevant

Business Pro Tip: Acquisition Entrepreneurship In A Nutshell

Airbnb: The Peer-To-Peer Travel Platform

How much Airbnb used to be worth?

How much is Airbnb worth today?

What are the key partners for Airbnb?

Airbnb mission and vision

Airbnb organizational structure

Airbnb value proposition to its key partners

Hosts

Guests

For both hosts and guests

For freelance photographers

Airbnb revenue generation model

What are two key challenges to Airbnb's success and further scale?

Trust

Customer retention

Airbnb through the pandemic

Airbnb new business strategy based on a sustainable cost model

Airbnb stretching its business model

Key Lessons In Redefining Travel Experiences And How A Company Built In 12 Years Was Almost Gone In 6 Weeks

AI and machine learnings business models

Understanding the AI ecosystem

Who is making money with AI?

It all starts with data

Chips: from CPU to GPU

Algorithms and infrastructures: the Amazon/Google/Microsoft cloud war

Enterprise, corporates, and nations

All companies will be AI startups

Aldi: When High-Quality And Convenience Stand Together

The ALDI origin story: the low-cost business model

The split over a cigarette

Albrecht-Diskont store became ALDI

The Trader Joe's acquisition by Aldi Nord

How does Aldi keep its prices low?

ALDI North in numbers

ALDI North corporate responsibility program

ALDI's founders are among the wealthiest businessmen in Germany

ALDI as a private company

Business Pro Tip: Breaking The Trade-Off Between Cost and Value

Alibaba: The Chinese Blitzscaler

Alibaba monetization model

Core commerce

Alibaba.com

AliExpress

Other platforms

Cloud computing

Digital media and entertainment

Innovation initiatives and others

How does Alibaba spend its money?

The Multi-Sided Business Model

Amazon AWS: The Cloud Enterprise Platform

The importance of AWS on the overall Amazon business model

The marginality of an ecosystem that sustains SMEs

Key takeaways On Amazon AWS Ecosystem

Amazon: Virtuous Cycles And Continuous Blitzscaling

Amazon business model in a nutshell

Amazon virtuous cycle

Amazon according to Jeff Bezos' mission and vision

1. Customer obsession

2. A skeptical view of proxies,
- 3 The eager adoption of external trends,
4. High-velocity decision making.

Putting together the Amazon playbook

Amazon key partners

Consumers

Sellers

Developers and enterprises

Content creators

Amazon revenue model explained

Fooled by Amazon lack of profitability (for most of its history)

Amazon's financial model and why it matters to its scale

How does the cash conversion cycle work?

Case study

First, you need to be Trusted by customers

Digitalization makes it easier

Fulfillment centers are the key to Amazon successful cash conversion cycle strategy

Advantageous credits terms with suppliers

Affiliate networks and programs

The continuous blitzscaler

Amazon advertising business

Amazon Prime

Another Look At Amazon AWS

Key Lessons From The Continuous Blitzscaler

Business Pro Tip: Ride the e-commerce giant

Apple: The First Mobile Platform Business

The rebirth of Apple

Lessons from Steve Jobs' departure and come back

What happened next?

In today's world hardware without software doesn't go far, and vice-versa

Either you make convenient pricing as part of your business model or you better don't leverage on that

The lack of a compelling value proposition

Build ecosystems, not products

Platforms

Who says that the Beta has to be free?

What are Apple's main products?

Apple's operating systems

Apple-related services

## Apple's Distribution strategy

- Stores as expensive marketing and cognitive devices

- Apple's subsidized distribution

## Was Steve Ballmer wrong about the iPhone price?

- The \$11 billion industry of mobile phones that didn't care about handsets

- Jobs first attempt to enter the mobile market was a defeat, but it set the stage for the iPhone

- Apple enters the mobile stage and takes it all

- Business Pro Tip: Understanding Business Platforms

## Apps' Ecosystem And Its Business Models

### Free Model

- How do free apps make money?

- Why do developers use the free model?

### Freemium Model

- How do freemium apps make money?

- Why do developers use the freemium apps model?

### Subscription Model

- How do subscription apps make money?

- Why do developers use a subscription model?

### Paid Model

- How do paid model apps make money?

- Why do developers use a paid model?

### Paymium Model

- How do Paymium apps make money?

- Why do developers choose the Paymium model?

- What apps have had the most grab on our attention in 2020?

## Baidu: Google's Business Model Clone?

- Baidu Traffic Acquisition Strategy Explained

- Baidu Union Members: the main inexpensive content creation channel

- iQIYI services: the critical ingredient for high-quality partner-generated content

- How does Baidu monetize its traffic?

- Membership services

- Online advertising services

- Content distribution

- Others

- Key Lessons From The Baidu Business Model

## Banks: The Business Models Ready To Be "Blockchained"

- How does JPMorgan make money?

JP Morgan Net Revenues in 2017

How does Goldman Sachs make money?

Goldman Sachs Net Revenues in 2017

How does Bank of America make money?

Bank of America net revenues in 2017

Who manages the most assets under management among JP Morgan, Bank of America and Goldman Sachs banks?

Total Assets Managed

Who makes more revenues among JP Morgan, Bank of America and Goldman Sachs banks?

Total Net Revenues

What's coming next?

BCG: The Unconventional Player Of The 1960s Turned Business Common Sense

Origin and evolution of BCG

How does BCG make money today?

The rushed acquisitions to stay relevant in a new world

How will BCG stay relevant in the coming decade?

Business Pro Tip: The Product Portfolio (The BCG trademark)

Best Buy: Stores-Within-Stores Strategy

The story of an (almost) disrupted business

Where is the disconnect?

Best Buy business model change

Redefining how Best Buy makes money

Stores-within-store strategy

In-Home Advisor Program

Key takeaways

Business Pro Tip: Repurpose Your Existing Distribution

Blockchain: Its Business Models, And Upcoming Disruptions

Blockchain: the beginnings

What is forking and why it matters in a Blockchain Economy?

A forking, interoperable and interchangeable blockchain-based economy

The marginal benefits of scalability in a blockchain-based economy

When the web was supposed to be open

Is the Blockchain killer app trust decentralization?

Business Pro Tip: Blockchain And Super Platforms

Booking: The Vertical Gatekeeper Built On Top Of Google

Booking Holding mission via six brands

How does Booking make money?

- Agency revenues
- Merchant revenues
- Advertising and other revenues

Booking business strategy

How does Booking acquire traffic to be monetized? The key is performance-based and brand advertising

Google is coming: Will Google kill Booking business model?

- Business Pro Tip: Horizontal Vs. Vertical Gatekeepers And The Rise Of Super Gatekeepers

Brunello Cucinelli: Why Humanism Can Be Extremely Profitable

Brunello Cucinelli: the Philosopher turned Entrepreneur

Brunello Cucinelli Humanistic Enterprise

Brunello Cucinelli mission and its code of ethics

- Legality
- Confidentiality
- Transparency
- Fair competition
- Personal dignity
- Integrity and propriety
- Quality
- Environmental protection
- Responsibility to society

Brunello Cucinelli corporate structure

Brunello Cucinelli distribution strategy

What are Brunello Cucinelli distinctive traits? Cucinelli brand positioning

What financial metrics does Cucinelli use to assess its business success?

Brunello Cucinelli business model

- Brunello Cucinelli in numbers

My personal take on Brunello Cucinelli

Business Insider: Switching On The Prime Engine

How much is Business Insider worth?

How does Business Insider (BI) make money?

- BI advertising revenue stream
- BI subscription revenue stream

BI digital strategy

Business lessons learned from Business Insider as it transition to a premium model

- Pro Business Tip: Digital Marketing Channels

Coca-Cola's Secret Ingredient? Distribution!

How does the Coca-Cola manufacturing process work? unfinished to finished products

How does the Coca-Cola distribution system work?

Coca-Cola's portfolio of brands

The secret isn't in the secret formula but in the bottling partners

Coca-Cola distribution plants

Dissecting the Coca-Cola Business Strategy

The secret isn't in the secret formula but its distribution strategy

Coca-Cola short-term chain, long-term franchise-model

Re-franchising or "going franchise"

Key takeaways

Business Pro Tip: Coca-Cola Mastered The Franchained Model

ConvertKit: Launching Late In A Crowded Market And Still Succeeding

Origin story

What are the main distribution channels ConvertKit used to grow?

Direct sales

Cold email template Nathan Berry used for ConvertKit

Skype demo to remove the biggest objection

Follow-up system used by Nathan Berry when growing ConvertKit

Word-of-mouth

Affiliate marketing to amplify growth

Key Lessons From ConvertKit Story

Costco: Ancillary Products And Cross-Docking

Costco business model at a glance

A glimpse at Costco business model few key ingredients

High inventory turnover: the key is cross-docking and single-step distribution channels

Ancillary businesses: leverage on tight margin merchandise and goods to sell primary merchandising

Limit merchandising selection: better vendors' agreements and payments with low prices and high quality

Online commerce to offer what's not available in the warehouses

Comparable sales growth as a primary business metric

The power of the membership model to create a stable revenue stream that enhances profitability

Bulk sizes make it easier to cross-dock while Costco sells more and members save more

Summarizing Costco main business drivers

Business lessons you can apply to your company

Craigslist: The Outlier That Could Have Been A Trillion-Dollar Company



Craigslist, the outlier

The origin story: started as a newsletter, turned into one of the most popular sites on earth

Did Craigslist get funding?

Newmark and his obsession for customer support

Is Craig Newmark still at Craigslist?

The fear of the founder syndrome

Craigslist bootstrapping way

Craigslist served as traction for Airbnb

The eBay acquisition

Was Craigslist all about its “personals”?

How does Craigslist make money?

Craigslist digital distribution explained

Key takeaways

Business Pro Tip: Bootstrapping vs. Venture Capital Funding

## Discord: The Social Media For Gamers

Discord makes money in several ways. From its Discord Store, where users can buy premium games, to the seller shops, that primarily works with a 90/10 revenue share for developers and game sellers. And the ability for sellers to get more visibility on the platform by adding features to the game visibility.

Origin story

The first company as an entrepreneur

From game to platform

A cross-platform strategy to thrive, nonetheless Apple as the main competitor

Starting over: the failure that brought to Discord

Discord mission, vision and core values

How does Discord make money?

Discord Store

Discord Seller Shops

Rich presence: advertising for sellers on the platform

Key takeaways

## DoorDash Business Model

Origin story

DoorDash mission, vision and value props for its key players

Dashers bring the food straight to customers' doors and in turn make some extra income

Customers get food straight to their doors

How does DoorDash make money?

The hardest problem? Last-mile delivery!

Looking into the future? Beyond food

## Business Pro Tip: Last-Mile Delivery Might Unlock The Next Trillion Dollar Company

### Dropbox Self-Serving Model Dissected

#### Dropbox business model

Dropbox vision to kill the "work about work"

Dropbox mission: Unleash the world's creative energy by designing a more enlightened way of working

Dropbox pricing strategy

Dropbox core values

Dropbox bottom-up growth strategy

How Dropbox drives new signups

Conversion marketing: from free to paid users

Upgrade and expand the existing customers base

Dropbox Cohort Economics

Dropbox customers profile

Dropbox sales and marketing approach

Dropbox key business metrics

Paying users

Average revenue per paying user

Free cash flow

#### Key Lesson And The Power Of A Business Model Aligned On The Freemium

Business Pro Tip: Growth Hacking, Unified Funnels And Breaking Down The Wall Between Engineering And Marketing

### DuckDuckGo And The Rise Of Privacy-Based Business Models

Before DuckDuckGo: Who is Gabriel Weinberg?

The Solopreneur's Way

Flipping the switch: The Solo-launch

A short interview with DuckDuckGo first user

Differentiate the value proposition

Advertising without tracking

How do you make money if you don't track users?

A new revenue generation pattern for search: Affiliate Marketing

Is DDG model sustainable?

HackerNews: The Importance of a Strong Community to Grow a Startup

Key takeaway

Business Pro Tip: Build Your Business On The Intrinsic Weakness Of The Dominating Giant

### eBay Business Model

eBay origin story

eBay business overview

What's eBay's unique business advantage?

What are the core value propositions of eBay?

- eBay value propositions for buyers

- eBay value propositions for sellers

How is the eBay business model different from Amazon? A platform business model at its core

How does eBay really make money?

What are the key metrics to understand eBay business model?

- Gross merchandise volume

- Transaction take rate

How does eBay primarily spend money to make money?

eBay spin-off of PayPal

Key takeaways from eBay business model

## E-commerce Business Models Examples

Amazon hybrid model

- Sell your own products to kick off the e-commerce

- Host other physical stores that need a digital presence

- Build services on top of your e-commerce

- Build membership services to abate shipping costs for customers

- Offer premium listings, or paid visibility

eBay complex fee-based model

- Insertion fees as an entry-point

- Final value fees to make it compelling to sellers to join

- Listing upgrades as additional option

- Fees in selected categories and based on selling-volume

Etsy simple fee model

GrubHub bidding system

Shopify subscription-based service

## Etsy Entrepreneurial Ecosystem Spurred By its Flywheel

Etsy's two-sided marketplace

Etsy value propositions

How big is the total addressable market?

How does Etsy work?

Etsy mission, vision, and guiding principles

- Guiding Principles

The Etsy ecosystem in numbers

- The importance of habitual buyers
- The importance of active sellers
- Understanding Etsy's fee structure
- Understanding Etsy service revenues
- Etsy's flywheel starts with sellers
- How does Etsy make money?
- How does Etsy spend money?
- What are the real core advantages of Etsy?
- Etsy business model highlights

Business Pro Tip: How To Build A Successful Digital Marketplace

## Facebook, The Hacker Way, And World's Domination

### The Hacker Way

- Facebook vision and mission
- Facebook's growth framework
- Understanding the hacker way
- Move fast with stable infrastructure
- Conclusions and the pillars of Facebook's business strategy
- How does Facebook make money?
- The five pillars of Facebook's business model
- Another look at Facebook's advertising business model
- It's all about ARPU: How much are you worth to Facebook?
- Summary and Conclusions

Business Pro Tip: Staged Go-To-Market Strategy

## Fastly: A Business Model Built On The "Edge"

- Breaking down Fastly value proposition
- Fastly edge cloud platform: the developer's edge
- Fastly is a freeterprise business model
- Fastly values and culture: scale up with ethical values
- Breaking down Fastly financials
  - Why the dollar-based net expansion rate matters
  - Key Takeaway And The anatomy of the Fastly Enterprise Customer

## Fiverr: The Two-Sided Gig Marketplace

- Background story
- Fiverr mission statement analysis
- Breaking down Fiverr value proposition
  - Fiverr value proposition to buyers
  - Fiverr value proposition to sellers
- Unlocking the marketplace liquidity by generating network effects

Breaking down Fiverr overall business model

Fiverr North Star metrics

Key takeaways

Google (Alphabet) Asymmetric Business Model

A quick history of Google

The beginnings with PageRank

The early skepticism of advertising as a viable business model for search

Great Product \* Scalable Business Model = First Traction Stage

Google business model today

Google advertising monetization model

Performance advertising

Brand advertising

How does Google measure its advertising network performance?

Paid clicks explained

Paid clicks on Google.com

Paid clicks on other Google's properties

Paid clicks on Google members network

Cost per click explained

What does influence Google advertising revenue growth?

Recap of Google's advertising network

YouTube Ads

Breaking down the other side of the Google business model

Google Play business model

Google cloud business model

The Google hardware business

Google "Other Bets": A look into Google's future

Integrating atoms and bits

What's next? Future trends shaped by Google

Established brands might be less risky to Google

New publishing business models are needed

Organic visibility becomes less rewarding and more challenging

Blogging starts from microniches

Building a business inside a walled garden

Google products scaling globally

Google as a super-platform

Free AI Tools to build your next startup

Google's Alphabet Cloud War

How does Google cloud business model work?

What does Microsoft Intelligent Cloud business model work?

Server Products and Cloud Services

Enterprise Services

What does Amazon AWS comprise?

Business Pro Tip: Retaining A Startup Mindset At Scale

Grammarly: The Agnostic-Driven Business Model

Grammarly bootstrapping story, organizational structure

Grammarly culture, mission, vision, and core values

Grammarly monetization strategy

Grammarly marketing strategy

Grammarly viral growth

Grammarly for Mac

Grammarly for Microsoft

The Grammarly Keyboard

Grammarly chrome extension

A glance at Grammarly technology-driven approach

A platform-agnostic AI tool

Key takeaways on Grammarly business model

Business Pro Tip: When Can You Really Call It A Freemium Business Model?

Groupon: Couponizing The World One Offer At The Time

Groupon business snapshot

Distribution strategy and marketing mix: a two-sided marketplace needs both marketing and sales capabilities

Marketing as the primary driver of the acquisition of local consumers

What marketing mix does Groupon use?

Search engine optimization

Search engine marketing

Email and push notifications.

Affiliate channels.

Social and display.

Television and other offline.

Sales operations as the primary driver of the acquisition of local merchants

How does Groupon make money?

Cost of Direct revenues

Third-party and other revenue

Key financial metrics

A glance at Groupon digital marketing strategy

GrubHub: The Last-Mile Worth Billions

Grubhub portfolio of brands

Who are Grubhub key partners? Grubhub two-sided marketplace explained

What is the Grubhub value proposition?

- The value proposition for restaurants

- Why is the value proposition so compelling for restaurants?

- The value proposition for diners

How does Grubhub make money?

Grubhub key business metrics

A glance at Grubhub growth drivers

- Marketing campaigns

- Expansion via acquisitions

Understand Grubhub valuation via four main variables

Grubhub future challenges

GrubHub turned into the largest player outside China

HBS Case Study Driven Business Model

- A glance at the self-sustaining model

- Profits as a self-sustaining funding model

- How does HBS make money?

- MBA programs carry a negative profitability

- Endowments are still crucial to HBS sustainability

- Is HBS future all about publishing and HBS online?

Honey: The Four Billion-Dollar Browser Extension

- Origin story

- Honey mission and core values

- How does Honey work and make money?

- How much is Honey worth?

- Key takeaways

HyreCar: And The Gatekeeper's Surfing Model

- HyreCar: how it works

- HyreCar key partners

  - Cars' owners

  - Drivers

  - Ubers/Lyft marketplaces

- HyreCar key business model ingredients

  - Fueling growth via insurance coverage arbitraging

  - The one-man sales team approach

  - The marketplace over a marketplace business model

  - Leveraging the gap between ride-sharing and car-sharing

A seamless sign-up process to acquire drivers quickly

HyreCar Revenue model

Key takeaway and lessons from HyreCar business model

Business Pro Tip: How The TAM, SAM, SOM Work

IBM Enterprise Blockchain-Driven Business Model

IBM history in a nutshell

IBM business model in a nutshell

How does IBM make money?

Cognitive solutions

Global business services

Technology services & cloud platforms

IBM innovations

IBM and Blockchain

Key takeaways

IKEA And The Birth Of Business Model Innovation

IKEA Group, the retailer vs. Inter IKEA Systems, the worldwide franchisor

IKEA Group Holding ownership structure

Inter IKEA Holding ownership structure

What is the IKEA Group business model?

What is the Inter IKEA Systems business model?

Connecting the dots of the IKEA System

Instacart Multi-Billion Dollar Business Built On A dot-com Flop

The Amazon of grocery: an old idea that burned almost a billion at the apex of the dot-com bubble, become commercially viable

Origin story

Amazon takes over Whole Foods and goes all in with Amazon Fresh

Instacart mission, key players and value propositions

Instacart key players and value propositions

Customers

Grocery stores, retailers

Understanding the role of Shoppers

In-Store Shoppers

Full-Service Shopper

How does Instacart make money?

Fees

Delivery Fee

Heavy fee

Service fee



- Alcohol service fee
- Instacart Express Membership
- Advertising
- Price markup

Key takeaways

Instagram: The Most Important Product Of Zuck's Empire

Instagram background story

- Speed of execution and pivoting by keeping it simple

- A big hairy audacious goal

- Problem/solution fit

- Facebook acquisition and integration

- Facebook goes all in with Instagram

- Zuckerberg takes over

Instagram mission, and key partners

Why do influencers matter so much to Instagram overall business strategy?

How does Instagram make money?

Breaking down Instagram revenue model

- Stories

- Other Ad formats

Key takeaway

Business Pro Tip: Mastering Problem-Solution Fit To Avoid The Innovatros' Bias

Intel Business Model Transformation

- Intel: from PC-centric to data-centric

- The complete business model transformation

- How will Intel stay relevant? Doubling down on AI, robo-taxis, and more

KaiOS: Feature Phones On Steroids As Entry Point For Google's AI Strategy

Background story

- A glance at the feature phone market

- KaiOS in a nutshell

- Where does the name KaiOS come from?

- KaiOS market share

- KaiOS and voice search

- Google's investment in KaiOS

- Why KaiOS emerging 3G/4G feature phone business model makes sense

- Voice search data

- Tapping into the lower-hand phone market with the highest growth potential

- KaiOS as Google's avenue toward voice and IoT?

## Kering: Multi-Brand Demand Generation Strategy

- Kering organizational chart

- Kering key financials figures

- Kering multi-brand business model strategy

- The key three pillars of Kering multi-brand business strategy

- Key Take On Kering Group Vertical integration

## LinkedIn Two-Sided Professional Network Part Of The Microsoft Empire

- The LinkedIn business model explained

  - Freemium, subscription-based and advertising

    - Talent Solutions

    - LinkedIn Recruiter

    - Learning & Development

    - Marketing Solutions

    - Premium Subscriptions

- LinkedIn in numbers

- LinkedIn is a Multi-Sided Platform

- Key Takeaway

## Luisa Via Roma, From Retail To E-commerce

- Origin story

- The business model change

- What makes the company so successful?

- LuisaViaRoma digital distribution

- How much does LuisaViaRoma make?

- Key takeaways from LuisaViaRoma

## Luxottica Is All About Vertical Integration

- Luxottica origin story

- Luxottica business model

- Luxottica operations

- Luxottica financials

- Luxottica manufacturing and distribution

- Key takeaways

## LVMH, Inside The French Luxury Empire

- LVMH mission around three pillars

- LVMH Ethical Principles

- Who owns LVMH?

- LVMH business model: an ecosystem of Maisons independently managed

  - Wines and Spirits

Fashion and Leather Goods

Perfumes and Cosmetics

Watches and Jewelry

Selective Retailing

What is the fastest growing segment?

What is the most profitable segment?

Where does LVMH make more money?

The luxury empire with agile distribution and decentralized management

LVMH acquisition of Tiffany

## Lyft Business Model

Lyft business model in less than a hundred words

The birth of Lyft value proposition

Lyft mission

Transportation-as-a-Service

Lyft multimodal transportation platform

Lyft core values

Two-sided marketplace powered by local communities

Drivers

Riders

Local communities

How does Lyft make money?

How does Lyft spend money?

Lyft dynamic pricing

Lyft branding strategy

Looking ahead: bikes, scooters and autonomous platform

Is the Lyft business model sustainable?

## Mailchimp: Lessons On How To Build A Freemium

Mailchimp origin story

Is “your 1” big enough to pay the bills for them all?

The growth enabled by the freemium

Key Takeaways From The Freemium Business Model

The core metrics to track with a freemium

## MasterClass: Transforming World’s Class Experts Into Online Instructors

Origin story

Idea validation

MasterClass’s mission and strategy

How does MasterClass make money?

Key takeaways

## McDonald's And Its Real Estate Empire

- McDonald's origin story: from the McDonald Brothers to Mr. Ray Kroc
- Is McDonald's a franchising? You bet, and a heavy one!
- How do McDonald's partnerships work?
- What are McDonald's segments?
- Who are McDonald's key partners?
- What management metrics McDonald's uses to assess its growth?
- McDonald's velocity growth plan in action
- Why is McDonald's transitioning to a heavy franchised business model?
- Understanding the company-operated business model vs the franchised-based business model
  - Understanding the function of company-operated restaurants
  - Understanding the economics of the franchised business model: a \$37 billion dollar commercial real estate company
- Key highlights from McDonald's business model

## Microsoft Multi-Market Tech Empire

- Micro-soft, the name
- Who owns Microsoft?
- What are Microsoft Segments?
  - Productivity and business processes
  - Intelligent cloud
  - More personal computing
  - Corporate and other
- Microsoft revenues breakdown for 2018
- How does Microsoft really make money?
- How Does LinkedIn Make money?
- What is Azure? How the Microsoft cloud service is growing at a fast speed
- How much money does Bing make?
- GitHub acquisition: how will Microsoft integrate that?
- What are the Microsoft distribution channels?
- Does Microsoft spend more on Research and Development or Sales and Marketing?
- What are Microsoft top products and services?
- Is Microsoft still innovating?
- Key takeaways from the Microsoft business model

## Mozilla Open-Source Model

- Mozilla corporate structure
- Mozilla monetization strategy
- The anatomy of the Yahoo deal: did Yahoo make money from the deal with Mozilla?

A quick glance at the browser market  
Understanding the open-source driven business models

#### Nestlé Business Model Is Mostly About The Powder

Nestlé origin story  
A powerhouse of consumer brands  
A business model still, in part, “powered by powder”  
Key takeaway and Nestlé business strategy

#### Netflix: When Binge-Watching Becomes A Business Model

A glance at the Netflix business model  
Netflix wasn't an overnight success  
Netflix business model work? A simple subscription will do  
Business segments  
Netflix domestic streaming financials explained  
Netflix international streaming financials explained  
It all started with that DVD pay per rental business model

Is Netflix profitable?

Netflix cash flow negative business and cost structure

What can we learn from Netflix business model?

Business modeling isn't about just how you monetize  
As technology evolves old business models become viable to new industries  
The power of the on-demand business model and the “Uberization” of the service economy  
On-demand model plus the subscription business model  
Subscription business model can scale  
The subscription business model requires enormous investments

Challenging old content formats drove a whole new business model

New content models  
The lean methodology of screenwriting  
A matter of business modeling  
When bypassing the old media business model becomes the rule

Key takeaways

#### Nike's Demand Generation Approach

What products does Nike sell?  
Nike distribution and manufacturing  
Learning from Nike revenues breakdown  
Nike is all about demand generation

#### Open Source vs. Freemiums: What's The Core Difference?

- Open-source origin story
- Freemium origin story
- Mozilla Approach To Open-Source

## OYO And Its Octopus Expansion Strategy Template

- Octopus strategy: OYO multi-brand and multi-product strategy in action
  - OYO Townhouse: 25% Hotel, 25% Home, 25% Cafe and 25% Store
  - OYO Home: fully managed by OYO
  - OYO Vacation Homes
  - SilverKey: for corporate travelers
  - OYO Workspaces: co-working segment
  - Capital O Collection
  - Other products in leisure, corporate travel, and student housing
- OYO end-to-end experience
- OYO and the era of Hyper Agile
- Going “Glocal”: from top-down, to bottom-up
- OYO in numbers
  - OYO growth channels
  - OYO revenue generation
- Key takeaways

## Paypal: Surfed The eBay Giant Then Dwarfed It

- Who owns PayPal?
- PayPal origin story
  - PayPal’s first growth hack: The bot that gave the company traction
  - The merger that brought together PayPal and X.com
  - The PayPal Mafia phenomenon
  - The PayPal acquisition by eBay
- PayPal business model dissected
  - The PayPal family: the galaxy of payment systems and apps around PayPal
    - What is Braintree?
    - What is Venmo?
    - What is Paydiant?
    - What is Xoom?

## Revenue streams

- If you don’t measure it, you can’t improve it: PayPal key metrics to measure its business success
  - What are active customer accounts?
  - What is the number of payment transactions?
  - What is TPV?

- Strategic partnerships
- Seeking new areas of growth
- What is the PayPal value proposition?
- Two-sided Platform
- Branding
- Competition
- Key takeaways

## PepsiCo Multi-Brand Business Model

- PepsiCo key segments
  - Frito-Lay North America (FLNA)
  - Quaker Foods North America (QFNA)
  - North America Beverages (NAB)
  - Latin America
  - Europe Sub-Saharan Africa (ESSA)
  - Asia, the Middle East and North Africa (AMENA)
- PepsiCo key financial metrics
- PepsiCo key customers
- Marketing campaigns
- Key Takeaway And The PepsiCo Distribution Strategy
  - Direct-Store-Delivery
  - Customer Warehouse
  - Distributor Networks

## Pinterest: The Most Interesting Visual Search Engine

- Who are Pinterest key customers?
  - Who is a Pinner and why it matters for the Pinterest business model?
- Breaking down Pinterest value proposition
  - Value Proposition for Pinner
  - Value Proposition for Advertisers
- Breaking down the Pinterest digital advertising target market
- How does Pinterest work?
  - Inside Pinterest taste graph
  - The anatomy of a Pin
  - Inside Pinterest discovery engine
- Breaking down Pinterest monetization strategy
- Key takeaways

## Prada Family Business Model

- Prada Origin Story
  - The encounter with Patrizio Bertelli

The years of expansion

The Gucci war and the consolidation of the Luxury industry

The Prada expansion continued

Prada Vision

The family of brands part of Prada

Prada

Miu Miu

Church's

Car Shoe

Marchesi 1824

Prada business in numbers

Who owns Prada?

Key takeaways and Prada business model in a nutshell

Quora: A Business Model Built On Questions

What is Quora?

What are the most frequently asked questions on Quora?

How much is Quora worth?

How sticky is Quora? Quora vs. Reddit

Quora's success?

Questions that Google can't answer (Yet)

Human vs. AI

Quora is about Quorans

Key Quora partners

The possible business model evolution of Quora

Robinhood: Democratizing Or Destabilizing The American Financial System?

Breaking down how Robinhood really makes money

Interests earning accounts

The freemium model

Market making fees

Robinhood, retail investing or casino for kids?

Salesforce: The First SaaS Empire

Salesforce business model explained

Salesforce cloud sales offering explained

Salesforce operating structure

What distribution strategy does Salesforce tap into?

Direct Sales

Referral and Indirect Sales

Strategic Investments



## Marketing

### Business Pro Tip: Marketing vs. Sales Matrix

#### Shopify: Bringing Merchants Online

Shopify Mission

Inside Shopify Subscription Business

Merchant Solutions

A Technology Platform

Why The Ecosystem Matters

Shopify KPIs

Key takeaways and Shopify dominating online commerce

#### Slack: Changing Corporate Communication For Good

Slack background story

Breaking down Slack vision and mission

How does Slack make money? Slack Freemium subscription model

Slack sales and marketing strategy dissected

Who are Slack's paid customers?

Who's the customer that really matters to Slack?

Slack functionalities and product

Key facts and statistics from Slack business model

Escaping the Seattle's giant: Slack blitzscaling mode

#### Smart Passive Income Business Model

What is Smart Passive Income?

How much money does Smart Passive Income make?

History of Smart Passive Income

The beginnings of smartpassiveincome.com

Smartpassiveincome.com gets traction

January 2009: Boost your sales with content upgrading

August 2010: Create a win-win for everyone!

January 2011: The riches is in the niches

January 2012: Affiliate Marketing Mastering

July 2013: Build your products

March 2015: Mix affiliate marketing with your offerings

January 2016: From solopreneur to CEO

July 2017: Now that you have trust establish your brand

Key takeaways

Business Pro Tip: Find "Your Riches In The Microniches"

#### Snapchat: From Passing On Zuck's \$ 3 Billion Offer To \$35 Billion Company

How does Snapchat make money?

Snap Ads

Sponsored Lenses

Sponsored Geolifter

Snapchat Discover

Key takeaways

Business Pro Tip: The Features of a Blue Ocean

Spotify: AI-Optimized User-Generated Music At Scale

Spotify two-sided marketplace founded on the belief of universal music with streaming access

Spotify mission statement

Spotify key partners and its challenge to gatekeepers

Spotify monetization strategy: the ad-supported service as a funnel for

Premium service monetization explained

Ad-supported services monetization explained

Spotify evolving business model: membership or ad-supported?

Spotify acquisition costs

Spotify key metrics

MAUs

Premium Subscribers

Ad-Supported MAUs

Premium ARPU

Premium Churn

Content Hours

Spotify user-generated content

Spotify marketing strategy

Key takeaways

Starbucks: The Second Home Across The World

Starbucks origin story

What's Starbucks' mission?

What are the primary segments of the business?

Is Starbucks a chain or franchising? Understanding Starbucks strategy

Understanding the revenue model of Starbucks

What are the most sold Starbucks products?

How does Starbucks protect itself from the sudden change in the price of raw coffee?

Starbucks transition toward a heavy company-owned business model

Key takeaways from Starbucks

Steemit: Decentralized Publishing Powered Up By Blockchain Protocols

How did Steem start? A brief history of Steemit

What are the key principles behind Steemit? The three founding principles of Steem

What does the Steem community do?

How does the Steem work?

What are the Steem currencies? The Steem (STEEM), Steem Power (SP) and Steem Dollars (SBD) explained

- The Steem (STEEM): The social media cryptocurrency

- The Steem Power (SP): The stock option of the Steem community

- The Steem Dollars (SBD): The convertible notes of the Steem community

The Price Feed, the witnesses and the anti-fraud mechanism of the Steem community

How does Steemit Payout work?

Forks, protocol wars and the rise of Blockchain Capitalism

## Telegram: Encrypted Communication As A Business Model

Telegram founding story

Telegram explosive growth

How is Telegram different from WhatsApp?

How does Telegram make money?

Will Telegram make money with ads in the future?

What features make Telegram different from any other app?

Telegram halted ICO

Key takeaways from the Telegram story

## Tesla: Transitioning The World To The Electric Industrial Revolution

Visions worth billions of dollars

Understanding Tesla long-term strategy

- Microniching entry-strategy

Is Tesla profitable yet?

What's Tesla's value proposition?

Breaking down Tesla business model

- Model 3: for mass adoption

- Model Y: the SUV

- Model S and Model X: the full-size sedan

Elon Musk's long-term vision for Tesla

Tesla revenue streams

Tesla distribution strategy

Why did Tesla use a direct distribution approach?

- Conflict of interest of franchise dealers

- Ability to educate and channel the customer toward choosing Tesla over established brands

- Freedom to open direct stores anywhere
- Does Tesla spend nothing on marketing?
- Tesla manufacturing explained
- Is Tesla worth more than GM?
- Key takeaways from Tesla's ambition to make electric mainstream

#### The New York Times Opening The Way To Memberships

- How does The New York Times make money?
  - Subscription-based strategy driven by a freemium model
  - How The NYTimes subscription-based business model is evolving
  - NYTimes advertising revenue model
    - Display Advertising
    - Classified and Other Advertising
  - Other businesses part of the NYTimes galaxy
- NY Times distribution strategy? Its iconic brand

#### Tiffany: The Engagement Ring Tradition That Created A Behemoth of Jewelry

- Tiffany business model
  - A vast range of jewelry products
  - The key to Tiffany's success? Advertising, Marketing, PR and Media Relations
  - Tiffany control over its supply chain
  - The iconic flagship store in New York City
  - What's next for Tiffany?
  - Compensation composition for executive management
  - Tiffany top three institutional investors
- Business strategy lessons learned from Tiffany
- LVMH Empire taking over Tiffany

#### TikTok: From Social Media To AI-Driven Creative Media

- AI-based company
- The Chinese newcomer in the creative social media space
- TikTok business dissected
- ByteDance, the company behind TikTok
- What is ByteDance's mission?
- The content hub powered up by machine learning
- TikTok merge with Musical.ly accelerated growth
- How does TikTok make money?
- Inside the TikTok For You Feed
- TikTok growth plan
  - Business Pro Tip: Recommendation Systems And The New Era That Goes From Social Network To Meme Networks

## TOMS' One-For-One Business Model

What is TOMS' shoes?

How much money does TOMS shoes make?

How much is TOMS shoes worth?

What are the key partners and value propositions for TOMS shoes?

TOMS shoes value proposition to its key partners

Aware Consumers: I want to be cool and feel good!

NGOs: The distribution channels

Aware Affiliates: The army of resellers

One-for-one business model: Hacking Sales & Marketing

Key takeaways

## TripAdvisor: A Multi-Billion Company Built By Surfing The Google's Giant Now Getting Crashed By That

Pivoting and initial traction

TripAdvisor mission statement analyzed

Breaking down TripAdvisor Two-Sided Business model

How does TripAdvisor make money?

The Hotel segment explained

Non-Hotel offerings (Experiences, Restaurants, and Rentals)

Breaking down marketing and distribution channels

Business Pro Tip: Super Gatekeepers Getting Their Traffic Back

## Twitter: The Former 140 Character Platform Turning Into A Publisher

Origin story

Twitter revenue model explained

Twitter Advertising Services

Promoted Tweets revenue stream

Promoted accounts revenue stream

Promoted Trends

Data Licensing and Other

Data licensing revenue stream

Twitter MoPub exchange revenue stream

How big is Twitter advertising business?

How does Twitter spend its money?

Twitter: from platform to publisher?

## Uber: Platforming The Whole Mobility Industry

The origins of the Uber business model

What's so special about Uber?

- Uber vision
- Uber value proposition
- Uber liquidity network effects
- Uber expanded market opportunities
- Uber revenue model and pricing models
- Uber dynamic pricing and surge pricing
- How does Uber make money? The agent revenue model
  - The core platform revenues
  - Other bets revenues
- Visualizing Uber revenues breakdown
  - How will Uber make money in the future?

#### Uber Eats: The Most Interesting Side Of Uber

- Uber Eats Origin Story
- Uber Eats 3-sided Marketplace: Why An Additional Side Makes Things Exponentially More Complex
- Uber Eats set of value propositions
- How 'Uber Eats' Makes Money
- Uber Eats's failed attempt to overtake the US delivery market

#### Udemy: Transforming Everyone Into An Online Instructor

- Origin story
- Udemy two-sided value proposition
- Udemy's mission, and vision
- Udemy business strategy
- Key partner: Instructors
- Key customer: Udemy For Business
- How does it make money? Two-sided revenue modeling
- Key takeaways

#### Unilever Direct-To-Consumer Business Model

- Unilever Purpose
- Unilever Operating segments
- Unilever Direct-To-Consumer Business Model Based On A Global Value Chain
- Unilever Massive Distribution Strategy
- Summary and conclusions

#### Venmo: The Company Turning Into A Verb

- Who owns Venmo? Inside PayPal "Payment Platform"
- Why is Venmo free?
- Is Venmo safe?

- The P2P transactions industry in a nutshell
- Venmo origin story
- When “Venmo me” became a verb
- Branding campaigns attempting to make Venmo a cult
  - Venmo “Blank Me” campaign
  - Venmo voice search command for Siri
  - Make the brand Venmo fresh, fun and cool
- How does the Venmo revenue model work?
- Key takeaways

#### Vroom: Bringing Old Cars Online

- Vroom vision and mission
- Vroom value proposition
  - Vroom value proposition for buyers
  - Vroom value proposition for sellers
- How does the platform work?
  - Ecommerce
  - Vehicle Operations
  - Data Science and Experimentation
  - Vroom Flywheel
- How does Vroom drive profitability?
- How does Vroom make money?
- Breaking down the Vroom unit economics
- The Vroom system explained
- Vroom multi-channel marketing strategy
- Key takeaways

#### Walmart And Its Cross-Docking Template

- Walmart organizational snapshot
  - Walmart U.S.,
  - Walmart International
  - Sam’s Club
- Walmart store formats
- How does Walmart manage to be competitive with such low prices? Inventory management is the key
- How does Walmart distribution work?
  - Cross-docking is the key to Walmart’s distribution strategy

#### WeWork: Real Estate Or Tech Company?

- What macro trends made WeWork possible?
- Disintermediating the commercial real estate industry

How big is the commercial real estate addressable market?

WeWork mission and vision

WeWork, a SPaaS model?

The (Claimed) WeWork Effect

How does WeWork lose money and burn cash?

Understanding value from the perspective of venture capital vs. public markets

Is WeWork a viable business model?

## WhatsApp: Getting Ready To Become A Super App

WhatsApp origin story

Advertising as a broken business model according to its founders

The Facebook acquisition

The freemium growth model

Facebook takes over

WhatsApp becomes a solution provider: A quick glance at customers' interactions management

Will ads come to WhatsApp?

Will WhatsApp ever make meaningful revenues for Facebook?

A payment platform for Calibra?

Interoperability and products' integrations

How will the WhatsApp business model look like in the coming years?

WhatsApp, social commerce, catalogs, and new messaging ad formats

Why the Facebook-Jio deal is about transforming WhatsApp into a Super App

Key takeaways

## Wikipedia And The "Pretty Terrible" Business Model Of Donations

Wikipedia origin story

Wikimedia family

Reference

Collections

Technology

Guides

Collaboration

How does Wikimedia spend money?

How does Wikimedia make money?

## Wolfram Alpha Business Model

Origin story

What is Wolfram Alpha?

Who is Stephen Wolfram?

Rule Number 30: simplicity as the mother of all creations



- Wolfram Alpha powering up Siri
- How does Wolfram Alpha work?
- How does Wolfram Alpha make money?
- What are Wolfram Alpha key partners?
- Wolfram Alpha vs. Google Business Model
- Summary and Conclusions

## WordPress' Two-Souls Business Model

- Origin story
- WordPress.org vs. WordPress.com
- WordPress.org and the WordPress Foundation
- WordPress.com family and the business arm, Automatic
- WordCamps, the WordPress Community Support as a Public-benefit corporation
- The WordPress ecosystem: plugins and themes
- Key takeaways

## Yahoo: From Tech Giant To Multi-Billion Write-Off

- Yahoo revenue generation explained
  - Yahoo Search Revenue
  - Display Revenue
  - Other revenue
- Microsoft Search Agreement Explained
- Yahoo Traffic Acquisition Costs
- The write-off of the once mighty giant

## YouTube: The Most Powerful Video Search Engine

- YouTube origin story
  - YouTube start: It all began at the San Diego Zoo
  - YouTube copyright issues and how it dealt with them
  - Google acquisition of YouTube for \$1.7 billion in less than two years
  - Explosive growth: how YouTube got to over two billion views by 2010
  - YouTube among the most popular sites on earth
- How much money does YouTube make?
- Is advertising the right business model for YouTube?
- YouTube subscription-based business model
  - What does YouTube premium comprise?
  - What does YouTube Music comprise?
  - What does YouTube Originals comprise?
  - What does YouTube Kids comprise?
  - What does YouTube Gaming comprise?
- Summary and conclusion

## Zara: Offline-To-Online Retail Experience

- Origin story and business model transformation

- Zara as one of Inditex retail formats

- Zara flagship store retail model

- RFID technology and Integrated experiences

- Key takeaways

## Zoom: Making video communications as good as in-person meetings (or at least trying)

- Zoom culture in a nutshell

  - Zoom Mission Statement

  - Zoom Vision Statement

  - Zoom Values

- What makes Zoom different?

- Zoom Competitive Strengths

- How does Zoom make money?

- Sales model: the multipronged go-to-market strategy

  - Business Pro Tip: The Rise Of The Freeterprise

Entrepreneurship as a continuous quest

Entrepreneurship as the courage to test untested hypotheses

Entrepreneurship as problem-solving in the real-world

Randomness and errors

Instinct and guts

## Business Engineering Framework

- Financial moat

  - How does it make money?

  - Where's the real cash?

  - How does the company spend money?

- Market moat

  - Who's the key stakeholder?

  - What player is competing for the same customer?

  - What's the key touchpoint between the brand and the customer?

- Core moat