


Critique of the canvas: a new honeycomb approach to business model innovation

Karen Miller^{1,2*}, Curie Park¹, Steve Evans¹, Ian Bamford¹ and Nancy Bocken^{1,3}

¹ *University of Cambridge, Department of Engineering, Institute for Manufacturing, 17 Charles Babbage Road, Cambridge CB3 0FS, United Kingdom* [*km531@cam.ac.uk](mailto:km531@cam.ac.uk)


² *University of Brighton, Mithras House, Lewes Road, Brighton, BN2 4AT, United Kingdom.*

³ *Delft University of Technology, Industrial Design Engineering (building 32), Delft University of Technology, Landbergstraat 15, 2628 CE Delft, The Netherlands*

Abstract

Business model innovation (BMI) tools have become mainstream as entrepreneurs and managers seek systematic approaches to initiate business models (BM). However these tools, for example the Osterwalder and Pigneur (2010) Business Model Canvas, while offering tidy and structured formats, may not adequately capture the complexity of value propositions for multiple stakeholders with potentially competing demands. In order to address this issue, the researchers first critiqued extant BMI tools, before designing the Cambridge Honeycomb Business Model Tool™ - each building block is a hexagonal shape that collectively composes a hive-type structure. The Honeycomb incorporated the capacity of the Cambridge Value Mapping Tool™ to articulate the value proposition by breaking it down into multiple value exchanges. A prototype Honeycomb Tool was tested internally with the research team in November 2015. Subsequently, following refinements the tool was piloted with a large fashion retailer's team during a collaborative two-day BMI workshop. Initial results indicate that the tool's infinitely expandable hexagonal cellular structure, where cells are introduced independently allows greater analysis of the 'Value proposition' by scrutinising various value exchanges between multiple stakeholders, e.g. society and the environment. Value was composed of both tangible and intangible benefits. The pilot process revealed that the Honeycomb is effective in generating not only general BMs with an in-depth analysis of value propositions, but also sustainable BMs. Sustainability in fashion retailing is

particularly fraught as intense competition creates time and cost pressures - simultaneously customers and NGOs add to the burden with social and environmental concerns. Consequently, the Cambridge Honeycomb Business Model Tool contributes to academic knowledge by building upon other BMI tools and bridging Value Mapping approaches. For practice, the unbounded structure of the Honeycomb Tool cells helps teams undertake detailed interrogation of BMs, which balance the needs of conflicting interest stakeholders.

Key words: *Business Model Innovation (BMI), Cambridge Honeycomb Business Model Tool TM, sustainability, fashion retailing, value exchange*