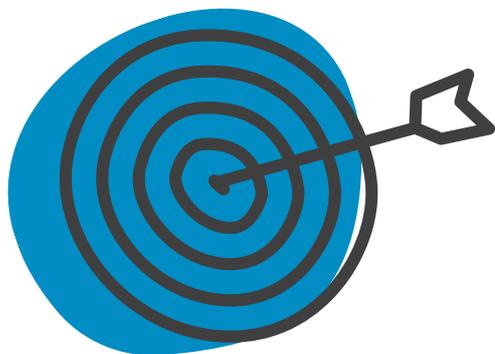
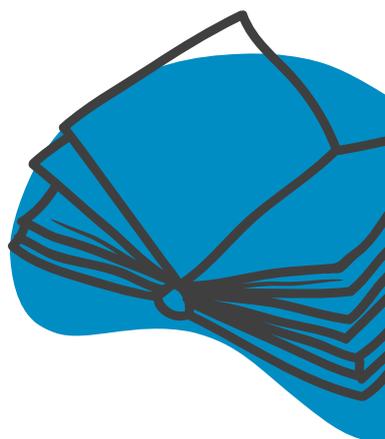


Business Models Breakdown





Business Models Breakdown

Different business models are used for different types of startups. No matter how great an idea is, startups may have difficulty finding success if they have yet to determine how the business will sustain itself in the long run. To help you pick a model that suits your idea we've laid out 7 of the most common types.

1. Marketplace Model:

The marketplace model is a type of business model that allows you to act as the go-between for sellers and buyers.

2. On-Demand Model:

The on-demand model is exactly as it sounds, which means that you will be tasked with providing customers with a service that they can request and obtain any time they please.

3. The Disintermediation Model:

The disintermediation model is a standard business model that's used by a wide range of wholesalers, manufacturers, and businesses that offer direct sales.

4. Subscription Model:

The subscription model is an increasingly popular business model that involves a company selling a service via a subscription as opposed to a one-off product.

5. Freemium Model:

The freemium model is among the more popular business models for startups since it combines free and premium services into one business model via a tiered approach.

6. Virtual Good Model:

The virtual good model is commonly used by video game developers but can also apply to a range of other businesses. This type of business model provides customers with the ability to purchase virtual goods, which only exist online. In a video game, these virtual goods could be extra lives or weapon upgrades.

7. Reseller (Magic) Model:

The reseller model is a business model that's very similar to the marketplace model. When a startup operates as a reseller, they will focus on promoting and selling products that are produced or manufactured by another company or individual.



YOUNG Business MIND

2019 Awards



**PITCH A BUSINESS IDEA, PRODUCT,
CREATIVE PROJECT OR COMMUNITY
INITIATIVE TO WIN \$1000**

ARE YOU UNDER 25 AND HAVE AN IDEA? OR ARE YOU WORKING ON SOMETHING EXCITING?

Hunter Young Business Mind Awards is a pitch contest for under 25s across the Hunter (Newcastle, Upper and Lower Hunter, Lake Macquarie, Port Stephens, Maitland) who have a business, community or social impact idea.



KEY OUTCOMES:

- Identify and recognise young people with a great business idea and support development to make this a reality.
- Acknowledgement and recognition of innovation in the classroom by schools and teachers.
- Provide young people with a platform to discuss existing and future issues and an opportunity vocalise ideas and solutions for these problems

OUTCOMES FOR STUDENTS:

- Opportunities to:
 - Showcase creations, business ideas, and inventions
 - Interact with local businesses and other schools
- Enhance and develop core business skills to assimilate into career development.
- Be involved in a forum of like-minded individuals that share a passion for innovation and entrepreneurship.

Awards Key Dates

Official - Launch May
Close - Mid September
Awards Event - Mid October

How to enter:

- 1 Grab your camera
- 2 Shoot a 2 minute video showing your business, creative, community idea or innovative solution.
- 3 Submit your entry to the Hunter Young Business Mind Awards site (www.ybma.com.au)