



Worksheet 8:

The value chain.



The DBACE guide to writing a plan

The Worksheets

8

This worksheet is part of a larger document created by Adrian De La Court and Siân Prime for Deutsche Bank Awards for Creative Entrepreneurs (DBACE) called 'The DBACE Guide to Writing a Plan'. The DBACE Guide aims to help applicants, as well as aspiring creative entrepreneurs in general, to organise their idea and consider the sustainability of their venture.

The guide is a form of workbook comprised of different worksheets. The worksheets have been organised in a way that we feel is most effective for you to work through chronologically, although each worksheet can work as a stand-alone guide for you to develop a particular aspect of your venture.

As you work through the worksheets you will discover more about your work and how to express the impact it has.

The approach works for creatives, people with ambitions to set up a new enterprise and with established businesses who want to increase their impact.

The value chain

The value chain is the series of activities or services that map out the process of your activity and identify where the value is throughout: in the act of creating and developing the delivery of your product or service, and, in the follow up after the experience.

This process explores and identifies where the value lies, what form the value takes, and identifies who the value is for.

You should now visually map or sketch out your idea. How you will develop this from idea through to the final activity or deliverable and should include the after-experience period.

Engaging others in your value chain

As you first develop your value chain, you will begin to see how many other people, organisations or types of people you need in order to ensure your idea happens. You need to build relationships with many of these, understand their ways of working and needs. Some of this you will already know or have researched. Knowing them well will make sure that your relationship and value chain is strong.

Can you answer these questions about them – be as specific as possible in your answers:

- What do you want from that relationship? For example: a booking, money, insight about a community?
- What does this person / organisation want from the relationship?
- How will that benefit them?
- Can you prove that they want that?
- Can you prove that it will benefit them? If not, how will you find out?
- Can you offer “this” to them now? When can you?

(This last question is about ensuring that you have planned well and are not offering something in advance of the offer being ready. For example: launching a Kickstarter campaign and telling funders that you will be able to deliver the product in 3 months, but in fact needing 9 months to complete it. Be honest not ambitious with timing)

The value chain consists of several people who are often termed stakeholders. A stakeholder is anyone who has an interest or investment in your idea. From participants or audience, venues, project partners, investors to organisations such as Deutsche Bank, UnLtd, or Arts Council England, who might support the idea financially. Understand their history too: understanding why funders fund helps you to see if your relationship will work well and be solid. What are the organisations’ objectives? Do yours match them?

It is useful for you to develop a database of all of these different types of stakeholders, and to consider the nature of the relationship you have with them and how they have different needs. How well can you get to know them? Is it online research or could you meet people who have worked with them in the past? Or actually meet with them?

What might be your strategy for reaching a potential audience before the event? What do you offer your audience after the event, and is there some form of ongoing communication? To ensure that their expectations are met, and to maintain the relationship for your next event.

How are your relationships with venues and funders different and what sort of support might these stakeholders offer you?

The most important thing to remember is that these are relationships with people who are interested in your work, and as with all relationships, they need to be nurtured and taken care of.

What many people forget is that the relationship continues after the event, and that they should still be looked after.

List all of your potential stakeholders:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

What can you do to continue and nurture the relationships that you have with these stakeholders after the event?

- 1.
- 2.
- 3.

Do you need to revisit the order that you first thought you might undertake the tasks and build the value chain?

In particular, you need to recognise when money will flow in. For example, it might be that your audience does not pay for the work, perhaps a gallery or commissioning company does? We'll return to this later.

We've developed the process of ideation through to evaluation, with the IDEA at the start and your understanding of why you have that idea. It shows how many loops and iterations the process requires from initial thinking to the final moments of the project.

Other worksheets you can access from www.dbace.org, either as standalone pieces or as a section in the main document, are:

Worksheet 1: From project to enterprise

Worksheet 2: Can you write a pitch

Worksheet 3: Do you want to work alone or with others?

Worksheet 4: What are your skills and why do you do what you do?

Worksheet 5: What sector are you operating in? Looking beyond you

Worksheet 6: Why are you doing this / how will it change the world / who will it affect?

Worksheet 7: Accessing others' help

Worksheet 9: Ideation process, the creative process. Or, the entrepreneurial process

Worksheet 10: Research, research, research

Worksheet 11: How will you find and engage your customers/clients/beneficiaries/users?

Worksheet 12: Project planning, financial management and modelling

Worksheet 13: Hands off, that's mine not yours! (The intellectual copyright bit)

Worksheet 14: What kind of language is that? How to write appropriately

Worksheet 15: What next?

Worksheet 16: Some useful sources to look to for support and information

About DBACE

The Deutsche Bank Awards for Creative Entrepreneurs (DBACE) is an awards programme open to any UK resident aged 18 – 30 years old. The award provides financial and business support to help start or grow creative enterprises.

Since 1993 DBACE has supported over 200 new ventures. In 2019, Deutsche Bank partnered with MeWe360 to relaunch the programme with a focus on supporting visionary creative entrepreneurs driven by a mission to create and sustain social value through their enterprise.

DBACE aims to reach ambitious individuals from all backgrounds with ideas that will improve the lives of others and the communities we live in.

About the authors of the Guide

Adrian De La Court is a creative advisor, academic and business development consultant, as a critical practitioner he trained and worked professionally as a fine artist, live artist and contemporary dancer and choreographer. He has developed a strong portfolio career in the creative industries.

Siân Prime has worked to find new, impactful ways to engage highly creative individuals and social innovation and cultural organisations in sustainable practice. They have worked together in a range of roles, but most recently at Goldsmiths, University of London where they lead the entrepreneurship education work.

For this Guide as with much of their work they have collaborated with We Made This, and the founder of the design Agency Alistair Hall, he brings great clarity to their thinking as well as his visual communication skills.