

A Case Approach to the Business Model Canvas: Huizenga College's Business Model

Donovan A. McFarlane*

Assistant Professor of Business, College of Business, Westcliff University, 16715 Von Karman Ave #100, Irvine, CA 92606, USA

***Corresponding author**

Donovan A. McFarlane

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Abstract: This paper engages Business Model Generation via the Business Model Canvas developed by Osterwalder and Pigneur as a case-based approach to understanding organizational challenges and crisis stemming from business model deficits. The author uses the H. Wayne Huizenga College of Business and Entrepreneurship, the business school of Nova Southeastern University, as a case in point (based on his experience working for the institution and his understanding of its business model and challenges) to explore the Business Model Canvas as a critical tool for organizational strategic considerations and improvements. The author applies the nine (9) components or building blocks of the Business Model Canvas (Osterwalder, & Pigneur, 2010) to the Huizenga College of Business and Entrepreneurship in order to examine its value creating activities and challenges. The result is an analysis providing further understanding of the Huizenga College of Business and Entrepreneurship and its features that may be critical to understanding the building blocks of the Canvas, and which may consequently inform similar organizations in their quest to develop better business models, achieve innovation, and gain sustainable competitive advantage in today's global economy. Using a critical case study approach, the Business Model Canvas is explored and recommendations specific to the case in point are presented.

Keywords: Business Model Canvas, Business Model Generation, Channels, Cost Structure, Key Activities, Key Partners, Key Resources, Customer Relationships, Customer Segments, Revenue Streams, Value Proposition.

INTRODUCTION

Organization Summary

The School of Business at Nova Southeastern University was incorporated in 1975 and was renamed the H. Wayne Huizenga College of Business and Entrepreneurship (aka Huizenga College of Business and Entrepreneurship, aka Huizenga College, or Huizenga College of Business) after business tycoon H. Wayne Huizenga who passed away recently, in March 2018. The Huizenga College is located in the Town of Davie, City of Fort Lauderdale, in Broward County, Florida (South Florida). The purpose of the H. Wayne Huizenga College of Business and Entrepreneurship is to advance the intellectual and career development of its diverse community of students by partnering with industry to offer entrepreneurial and experiential learning; building student leadership skills in a global context; emphasizing critical thinking, corporate social responsibility, and ethical decision-making; delivering accessible, innovative, relevant and student-centered learning; capitalizing on the business and research experience of its dedicated faculty; and leveraging the unique international and service economy of southeastern Florida [1].

The Huizenga College of Business and Entrepreneurship is currently facing challenges in terms of competition and its customer base. As part of its strategic response to competition over the past decade, the Huizenga College has been pursuing AACSB (Association to Advance Collegiate Schools of Business) accreditation; a specialized accreditation for business schools, and which is known as the "Gold Standard" accreditation compared to two other choices in the United States: the IACBE (International Accreditation Council for Business Education) and ACBSP (Accreditation Council for Business Schools and Programs). The Huizenga College currently holds IACBE accreditation. Despite its excellent performance over the years, the market for which it designed its business model has changed significantly and its challenges have become more apparent, including financial problems and rapid decline in student enrollment, laying off faculty and staff members, and the institution is facing an uncertain future.

Designing Robust and Flexible Business Models for Global Success

A globally competitive economy and market has driven both small and large firms to rethink the way they capture, create, and deliver value to their

customers; essentially, rethinking what Osterwalder and Pigneur [2], and Weinstein [3] refer to as a firm's "business model" or its particular strategy or mode of creating and adding value for customers or end users [4]. The increase in knowledge and knowledge sharing, the widespread availability of information and technology systems, and the transformations in social, cultural, political, and economic institutions have made innovation and progress the lifeblood of modern markets and economies fueled by extraordinary levels of competition in a global marketplace and marketplace where the good, bad, and ugly must realign themselves with changing and evolving customers and industries.

As firms respond to the challenges of 21st century society and economy, they must develop robust and flexible business models, or reconfigure existing ones so that they can adapt to change rapidly, while identifying and creating new opportunities to leap ahead of their competitors. This requires being customer-focused and market-oriented, as well as focusing on the right value discipline or disciplines that result in the highest level of customer satisfaction [5], or more definitively, superior customer value that overwhelms customers' expectations and goes beyond what competitors are able to create and deliver to customers [3]. In order to develop or configure a superior business model for survival in the 21st century and beyond, organizations must be able to carefully evaluate or assess their existing business model to identify areas of new opportunities and improvement. Innovation requires revisiting old methods and approaches to creating value and taking necessary action steps for improvement and transformation. This paper aims to conduct an experiential evaluation or assessment of a developed Business Model Canvas for the Huizenga College of Business, which is presented as *Figure 1* in the Appendix of this paper.

Understanding the Business Model

It is important to understand the business model beyond the definitions presented above by Osterwalder and Pigneur [2], and Weinstein [3]. A business model is essentially a strategy or what Thompson, Peteraf, Gamble, and Strickland [6] describe as the game plan that management has for competing successfully and securing a competitive advantage over rivals in the marketplace. That is, the business model essentially engenders a firm's way of demonstrating its value to stakeholders. The business model helps leaders and managers to plan for success by presenting the organizational resources and assets in a comprehensive and easily understood way; helping leaders and managers to plan and identify the sources of value creation for the company [7] or the elements that drive business success [8]. The business model is a good way to identify key strategic resources and activities, customer value, value proposition,

distribution channel and relationship with customers and business partners, as well as cost structure [9-11].

Summary of Huizenga College's Business Model

A Business Model Canvas for the Huizenga College of Business was developed using the nine (9) blocks of the business model: key partners, key activities, value proposition, customer relationships, customer segments, key resources, channels, cost structure, and revenue streams [12]. Presented in *Figure 1* of the Appendix, each of these areas for the Huizenga College of Business was identified. For example, *Figure 1* shows Huizenga College's *Key Partners*, including suppliers, resources, and activities that affect its value creation and value delivery processes. Huizenga College's *Key Activities* ranging from distribution channels to customer relationships and revenue streams are presented (*Figure 1*, Appendix), and its *Value Proposition* built around customer problems, customer needs and services, and its bundle of products and services are identified (*Figure-1*, Appendix). This value proposition is captured in the words "Beyond the Classroom" to emphasize practice as a major outcome of Huizenga service process. The Huizenga College's *Customer Relationship* engenders its approach to meeting the expectations of various customer segments while establishing professional networks and ventures that contribute to building its customer relationships. In the business model, Huizenga College's students, business partners, and community organizations (*Figure-1*) are part of the *Customer Segments* that the institution creates and delivers value to its stakeholders using *Key Resources* that are both internal and external to the organization in generating its revenue streams. Using various *Channels*, traditional as well as online (*Figure-1*), the Huizenga College offers different service packages for its diverse customer segments. The *Cost Structure* of the Huizenga College mainly comes from facilities and maintenance, including technology and teaching and learning resources (*Figure-1*). Huizenga College's *Revenue Streams* depend highly on its customers' perception of SIQP – service, image, quality, and price compared to what its many competitors are providing and offering to the market. These are the nine (9) building blocks of Huizenga College's business model as presented in *Figure-1*, Appendix.

Theoretical and Behavioral Trends in Huizenga College's Business Model

Change and Transformational Leadership Practices

As a school of business, the Huizenga College is not unique by nature of its general purpose and expected activities. Schools of business are expected to meet the strong demand for management education in today's market and economy [13]. How well, and how exactly they do that depend highly on their leadership and business models. Today's business schools exist in an environment that is different from a decade ago, and

vastly different from even two decades ago. This environment is one of change and transformation, and as organizations, business schools must master leading and managing change effectively. This requires transformational leadership and leaders who are able to initiate change as planned change, as well as deal effectively with unplanned change [14]. Transformational leadership requires understanding the needs of organization and followers and breaking with the status quo based on envisioning the way and enabling followers to act in order to create new opportunities for the organization and its stakeholders [15]. The Huizenga College's leadership recognizes this construct and has been seeking opportunities for innovation as evident in its pursuit and candidacy for AACSB accreditation, and other activities. The Huizenga College's leadership has been in the process of reconsidering design and its approach to value creation. However, success and achievement at this level are unclear and questionable.

Innovation is a challenge for the Huizenga College like many other business schools in today's highly competitive market, and its leaders are focused on how best to achieve this given their resources and capabilities. Using transformational leadership as its major way to direct organizational activities, its leaders believe that this will have significant impact and influence on followers' creativity and organizational innovation [16]. Motivating followers to do more than expected and to increase organizational commitment is the basis of transformational leadership [17, 18]. This has created a mindset of Huizenga College's leaders thriving to be change leaders [19]. As part of its quest to manage change through transformational leadership, Huizenga College's managers should emphasize flexibility, adaptability, entrepreneurship, and innovation as key transforming activities [20]. These should bring about two important factors in transformation through effective leadership: change and renewal [21].

Pattern, Design, and Strategy in Huizenga Business Model

In developing the Business Model, Osterwalder and Pigneur [2] illustrate how certain patterns, designs, and strategies emerge from the canvas. Patterns refer to business models with similar characteristics or similar arrangements of their building blocks [2]. The patterns can be reflected as unbundling business model, the long tail model, multi-sided platform model, free as a business model, and open business model. "Unbundling" model consists of customer relationship businesses, product innovation businesses, and infrastructure businesses [2]. The Long Tail pattern focuses on offering a large number of niche products with each selling relatively infrequently [2]. The Multi-Sided Platforms pattern is one which brings together two or more distinct but interdependent groups

of customers [2]. Free as a Business Model is where one substantial customer segment is able to continuously benefit from a free-of-charge offer [2]. Open as Business Model, is where a company captures and creates value by systematically collaborating with outside partners [2]. Among these five patterns, value creation in the Huizenga College predominantly follows the "Multi-Sided Platforms" pattern owing to its high dependence on collaborative and network partnership in creating, designing, reaching and delivering value for its customers and stakeholders. The Huizenga College also uses some aspects of the "Unbundling business" pattern through key focus on customer relationship businesses and service/product innovation. This area could be dramatically improved using its current networks and partnerships.

Business model designers need to consider how they can achieve and integrate innovation in their models for success or for creating, adding, and delivering more value to their customers. Osterwalder and Pigneur [2] have identified six (6) business model design techniques to create value: Customer Insights, Ideation, Visual Thinking, Prototyping, Storytelling, and Scenarios. Customer insight is about designing value with customers in mind; knowing what customers think, perceive, and desire. Ideation is about the creative processes used to generate value in organizations [2]. Visual Thinking refers to the use of visual tools such as pictures, sketches, diagrams, and post-it notes to construct and discuss meaning [2]. Prototyping is about making abstract concepts tangible and facilitating the exploration of new ideas [2]. Storytelling means using narratives to engage value creation, and Scenarios is about helping to guide new business models and innovating around existing models as they bring the abstract into to the tangible for better comprehension [2]. The Huizenga College operationalizes these techniques in some forms, with its focus mainly on Customer Insights and Ideation. However, it could build a stronger and more robust business model that yields higher levels of customer relationship and more effectively and efficiently utilize its resources and focus key activities to win over its competitors. There is no rule against using a diversity of techniques or combination of techniques in business model design.

Business model strategy is about fully understanding environmental forces and their impact on value creation in order to more effectively adapt to and respond to change [22]. There are four environmental forces that influence the creation of business models: (1) market forces, (2) industry forces, (3) key trends, and (4) macroeconomic forces [2]. It is important for the Huizenga College to know its environment very well because "Understanding changes in the environment helps you adapt your model more effectively to shifting external forces" [2]. There seems

to be a challenge or limitation to the understanding of environmental forces impact and influence on the Huizenga business model outside of its geographic market. This has resulted in lack of innovative approaches and thinking outside of what is perceived to be an “entrepreneurial culture” that underpins the organization and its current processes and activities that create, add, and deliver value to customers.

Metaphors and Frames Operationalized in Huizenga Business Model

Metaphors are important in developing, describing, representing and communicating various aspects and elements of business model creation, pattern, and strategy. McCourt [23] believes that metaphors are an epistemologically valid approach to making sense of organizations and their processes and activities. When organizations seek to develop and create value, communicate that value, and transform any aspects of culture and structure, metaphors can become powerful ways to represent what is sought after and envisioned. Organizational leaders and managers can effectively use metaphors to bring clarity to systems, structure, policies and processes in their organizations [24]. This is very important, especially when one considers the organization as an entity that is both alive and progressive in the sense that its survival depends on appropriately responding to change and changing as appropriate to ensure continuance. The Huizenga College understands this concept as evident in its growth and transformation over the last several decades despite reaching a major turning point where innovation and new vision now seem out-of-reach, and where a static atmosphere seems to imply a need for new direction.

According to Cleary and Packard [25], metaphors along with and specifying various rituals and practices help organizations in transformation. The Huizenga College has two important metaphors that are driving its culture toward the needed innovation for adding and creating value for its customers while keeping up with competitors. The two most evident metaphors at this time are sustainability and entrepreneurship. The Huizenga College sees itself as an “entrepreneurial” venture in business and management education, and hence the name “entrepreneurship” in the school’s name “Huizenga College of Business and Entrepreneurship” is not coincidental. Entrepreneurship is a metaphor because of the many ways and image that organizations use this term to conjure; for some it signifies wealth and money, for others creativity and innovation, for others invention and knowledge, and for others a combination of all these. The term meets both qualities of abstraction and adaptation, making it a metaphor for organizations. The Huizenga College uses the term as a metaphor of American corporate and business success for its customers and business partners.

Another important metaphor underpinning the Huizenga College in its approach to value creation is that of sustainability. According to Audebrand [26], sustainability is now being established as a framework for strategic management education. While this is the case, mastery of process and method is required and the Huizenga College introduced a sustainability agenda which failed over a two-year period after it had spent an exorbitant amount in hiring two international scholars in the field. The challenge seems to be in the entrepreneurial cultural metaphor that makes no other room for what is perceived to be a socially-oriented metaphor – sustainability. While metaphors create a frame from which to create clarity as the organization deals with complexity and change [27], and from which to better understand organizational environment [28], the Huizenga College seems too highly entrenched in the entrepreneur metaphor to accommodate any other. This has made it challenging for ideas to flourish that could otherwise create both social and economic value in the long run. While organizations can be seen from various metaphorical perspectives as evident in the work of Morgan [29], who developed five metaphors of organizations (organization as machine, the organization as brain, the organization as organism, the organization as political system, and the organization as culture), the Huizenga College’s business model seems to reflect the “organization as entrepreneurship” or “organization as wealth”.

Evaluation and Diagnosis of Huizenga College’s Business Model

Every organization has a business model [2]. However, what makes an organization a market leader or market driving company is a robust, yet flexible and innovative business model that creates, adds, and delivers superior value to customers and stakeholders [5, 3]. The Huizenga College has a good business model, but it is far from being robust and flexible, and current performance of the organization will point to this. For example, the Huizenga College has seen tremendous decrease in enrollment over the past several years and decline in its revenue streams. Furthermore, its more than 10 years bid for accreditation from AACSB has been a very long one, and it has only recently achieved candidacy. This long wait points to deficiency in the business model concerning the customer value element of quality. According to Weinstein [3] and Kotler and Keller [5], customer value consists of service, quality, image, and price (SQIP). Accreditation by AACSB focuses heavily on quality more than any other factors, and institutional self-study and evaluation are critical elements of this. Long self-study with corrections and adjustments based on recommendations to meet quality or standards is a major factor in delayed accreditation. From AACSB’s standpoint, the Huizenga College’s business model was lacking in standard required to bear the AACSB stamp of approval over the last decade. This could point to

challenge with the organization's business model from both academic and industry perspectives.

Osterwalder and Pigneur [2] speak about the need for improvement and invention when it comes to business models. It is hard to argue that there is a company with a flawless business model and which therefore, could not benefit from new ideas, innovation, or change. The Huizenga College of Business is not a top business school, and therefore, one could immediately assume that it does not have a great business model. This is not always the case however, because organizations face and have different customer requirements and different environmental forces including market forces, key trends, industry forces and macroeconomic factors that affect their business models [2]. Nevertheless, the Huizenga College's business model has not made it a leader in its market, but a market follower like so many other organizations. Great and unique business models should produce market leader results for their companies. Thus, the Huizenga business model needs higher levels of innovation, and specifically, its leadership needs to better identify and coordinate the value drivers needed for a stronger business model that will create distinctive competence and superior value.

RECOMMENDATIONS FOR IMPROVEMENT BASED ON CANVAS

Among the five patterns identified by Osterwalder and Pigneur [2] in business model creation, the Huizenga College depended predominantly on "Multi-Sided Platforms." It is very important for organizations to identify and capture all combinations of opportunities to create, add, and deliver value to their customer segments. Therefore, one key recommendation based on the business model canvas is that the Huizenga College should consider creating and offering value to customers in other ways. For example, the Long Tail pattern suggests a focus on offering a large number of niche products with each selling relatively infrequently [2]. Because of opportunities for customization and the diversity of its customers and a large customer base, the Huizenga College can take advantage of this by simply expanding its services using existing resources for those customers who seek something different despite such services not being key offerings. One of the recommendations based on business model pattern is the need for the Huizenga College to consider how it can increase free offerings to existing and prospective customers because free offerings act as important and strong incentives in attracting customers and gaining and keeping customer loyalty [5, 3].

Among the six (6) business model design techniques identified by Osterwalder and Pigneur [2], the Huizenga College is not effectively using these design techniques when it comes to value creation.

While Customer Insights and Ideation are predominantly used, it does not appear that the Huizenga College is great at telling its story and engaging its co-creators of value (customers, employees, and business partners) through Visual Thinking, Prototyping, Storytelling, and Scenarios. These need to become solid parts of its business model design in an attempt to better engage strategic or key partners in its value adding practices. Storytelling is especially important in an economy where business success of customers is a major value driver that help to attract, gain, and keep customers. Customers want to see tangible results and examples, and the idea of tangibilization of services becomes operable in this regard, seeing that the Huizenga College of Business is after all, an educational institution, and education is a service requiring more vivid marketing strategies.

In evaluating the Huizenga College's business model, a deficiency in its knowledge regarding environmental forces and the impact on its ability to create and deliver value to customers was encountered. The knowledge possessed by the organization and its leaders and managers on the four environmental forces that affect model design – market forces, industry forces, key trends, and macroeconomic forces [2] – seems to lag behind that of several of its competitors when looking at the value drivers it focuses on and the path it is taking toward the future. Key trends consideration is particularly lacking as the Huizenga College has failed to adopt a sustainability model similar to several of the leading business schools and colleges. It continues to use an unsustainable cost structure that results in high level of customer defection and attrition. It is a recommendation of this analyst that the Huizenga College's leadership conduct a strategic audit and SWOT analysis relevant to ascertaining more knowledge of trends and market forces in order to more accurately gauge its strategic resources and overall strategy.

When it comes to organizational metaphors and the Huizenga Business Model, a major deficiency lies in the inflexibility in its economic worldview. A dominant entrepreneurial model exists that creates a tunnel vision to other potential areas that could represent great investments. For example, while a few administrators recognized the value of sustainability as a metaphor for the organization, the majority did not, and it was not accepted into the culture. Thus, attempt at implementing the sustainability metaphor as the bedrock of strategic management education failed. It is therefore recommended that flexibility, adaptability, and innovation become more expansive in terms of Huizenga College's worldview regarding value creation. The Huizenga College is currently in a crisis both financially and strategically, and one of the elements that needs special attention to remain competitive in current market is the price element.

Students are seeking more affordable education that still represents excellent quality and excellent service with great reputation. As global economies and local economies develop better grasp of costs and price competition, a business model sustained on high price, especially in excess of surrounding strong quality competitors will certainly fail. This is something that

the Huizenga College needs to fully understand as it reconsiders its business model. Finally, leadership that is skillful and visionary will be needed to chart a new direction and build a strong and new business model for the Huizenga College as it faces an even more uncertain future.

The Business Model Canvas

Figure-1 APPENDIX Company: HUIZENGA COLLEGE OF BUSINESS

<i>Key Partners</i>	<i>Key Activities</i>	<i>Value Proposition</i>	<i>Customer Relationships</i>	<i>Customer Segments</i>
<p>Key Partners for the Huizenga College include community businesses and entrepreneurs. For example: Adornos & Yoss, LLP, Broward Health (Hospital), City Furniture, Republic Services of Florida, etc.</p> <p>Key Suppliers for the Huizenga College include local and community businesses in different industries. For example: Office Depot, Publix Supermarkets, Xerox, Rick Case Hyundai, Auto Nation, etc.</p> <p>Key Resources that the Huizenga College is acquiring from partners include office supplies such as papers, printers, copiers, and all general office supplies, company vehicles, financial and legal services.</p> <p>Key Activities that Huizenga College’s partners perform include legal</p>	<p>Key Activities required by the Huizenga College’s Value Propositions include financial services, campus catering for events, delivery services for mail and supplies, presence of learning resources and technology tools.</p> <p>Distribution Channels for the Huizenga College include a mix of traditional and virtual platforms such as on-ground or campus face-to-face delivery of training, and online modes of delivery using Blackboard and WebCT.</p> <p>Customer Relationships for the Huizenga College is handled through in-house marketing communications teams including Office of Governmental and Community relations, alumni networking, social media marketing and communications tools including LinkedIn, YouTube, Facebook, as well as through traditional media contact and events and sponsorships. An active call center, 24-hour technology Helpdesk, and e-communication response.</p> <p>Revenue Streams for Huizenga College include tuition and training – business education, renting of facility for events – for example conference room rentals, ownership of</p>	<p>Value Delivered to the Customer include education and trainings: skills development (conceptual, interpersonal, technical skills), a world-class business education, opportunities for networking, and personal and professional development.</p> <p>Customers’ problems that Huizenga College is helping to solve is the need for training, skills development, job-readiness for a competitive market, and employability concerns.</p> <p>Bundles of Products and Services Huizenga College offers to each Customer Segment include professional short-term training skills for companies, advanced business and leadership skills for individuals in terms of formal training, degree programs, networking, internship, career services counseling, and knowledge growth.</p> <p>Customer Needs being satisfied by the</p>	<p>Customer Segments expects Huizenga College to establish and maintain a professional and partnering relationship, networking, and sharing of knowledge as part of building opportunities for the College, for individual members and partners, as well as community and community organizations.</p> <p>Huizenga College has established professional networks and partnerships that keep its members and alumni connected and has created opportunities for each member in its network through knowledge sharing.</p> <p>Business Model for Huizenga College integrates partnership and networking through events and community programs.</p> <p>These are costly ventures stemming from investments in technology, events, sponsorships and community CSR and training opportunities for members, customers, and partners.</p>	<p>Huizenga College is creating value for individuals (students and employees), business partners, the community, and shareholders (investors) of the Huizenga College.</p> <p>Students or business professionals in training are the Huizenga College’s most important customers.</p>

<p>services, financial and accounting services, delivery, catering, job opportunities and training for students and employees.</p>	<p>property for leasing and collection of rent from business partners and community businesses.</p>	<p>Huizenga College include need for advanced training, need for career and professional guidance, sharpening of skills, personal fulfillment, opportunities for professional growth, and financial and economic betterment, and job-skills needs.</p>		
	<p><i>Key Resources</i></p> <p>Key Resources required by the Huizenga College’s Value Propositions include adequate technology resources including the latest in hardware and software to facilitate teaching and learning, information and knowledge through connection to key publishers of business content including companies such as Pearson, Cengage-Southwestern Publishing, McGraw-Hill Higher Education, among others. Other key resources needed include hygiene factors such as classroom equipment to include ergonomic chairs, desks, whiteboards, a knowledge center such as a library, and most importantly – a group of professional staff, and highly qualified academics.</p> <p>Distribution Channels include traditional channels such as on-campus training in several formats such as Day, Evenings, and Weekends, and Online via distance learning resources and platforms such as Blackboard. Customer Relationship is handled through on-site marketing communications and response team, and</p>		<p><i>Channels</i></p> <p>Huizenga College’s Customer Segments want to be reached through diverse channels including traditional channels and media as well as online channels. Huizenga College currently reaches its customer segments through traditional and new channels – on-ground (brick-and-mortar) and online (virtual channels) and a combination of both.</p> <p>Huizenga College’s channels are integrated by offering products and services packages and options to match customer situation including location and personal need – combination of traditional and hybrid formats.</p> <p>As of lately, online channel of delivering value to customers has been working much better than traditional channel.</p> <p>Online or virtual channel delivery of value is more cost-efficient than traditional channels.</p> <p>Channels are being</p>	

	<p>occasional use of outside firms including answering and core services support.</p> <p>Revenue Streams via earnings training and program offering, renting of ground facilities and equipment and ownership of property.</p>		<p>integrated with customer routines through product and service options and combining different value offerings and modalities.</p>	
<p>Cost Structure The most important costs inherent in Huizenga College’s business model are facilities and maintenance costs.</p> <p>The Key Resources that are most expensive for the Huizenga College include facilities and technology resources.</p> <p>The Key Activities that are most expensive for the Huizenga College are teaching and learning, and administrative operations, and technology maintenance and upgrading because of costs.</p>		<p>Revenue Streams Huizenga College’s customers are willing to pay for the highest value in terms of excellent service, great image, and high quality (SIQ – service, image, and quality).</p> <p>Huizenga College’s customers are currently paying for a regular product and service.</p> <p>Huizenga College’s customers are currently paying using personal sources of payment, credit lines, and borrowed funds (loans).</p> <p>Huizenga College’s customers would prefer to pay using personal sources of payment or personal funds.</p> <p>Each Revenue Stream of the organization contributes to overall revenues (undisclosed).</p>		

Fig-1: Huizenga College’s Business Model Canvas

Source: www.businessmodelgeneration.com

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