**Business Model Canvas (BMC) Reflection Journal**

As I reflect on the SweetHoney simulation, I see how various decisions over the generations impacted the company’s growth and overall direction. I also see how important it was to consider certain elements of the Business Model Canvas (BMC) when making decisions for the company. I believe that the Value Proposition and Customer Segments were the elements that played a significant role in shaping SweetHoney’s ability to adapt, grow, compete in the market, and became successful over generations. In this journal, I will explore these segments, discuss how they changed, and assess the decisions I made throughout the simulation.

**Value Propositions: From Premium Honey to Wellness Products**

In my opinion, the value proposition of SweetHoney underwent a significant shift as the company moved through different generations. Initially, the company focused solely on providing high-quality honey, which was the foundation of the business. Under Harsh’s leadership, the value proposition centered on tradition, quality, and premium honey that appealed to a niche market. However, as time passed, I realized that the market for honey became increasingly competitive, and SweetHoney needed to diversify its offerings in order to grow and remain relevant.

I think, expanding into organic wellness products and cosmetics was the right decision. As I evaluated the growing demand for sustainable, organic products, I thought that diversifying the product line would align with SweetHoney’s brand values while opening doors to new markets. By the third and fourth generations, I could see that the value proposition shifted to emphasize not just premium honey, but also natural wellness and beauty products. This was a logical step for SweetHoney as it allowed the company to tap into the growing health-conscious consumer base.

**Effect of My Decisions:** I believe that my decision to diversify into cosmetics and wellness products was key in positioning SweetHoney for future growth. Expanding the product portfolio helped the company appeal to a broader audience, including health conscious shoppers and beauty enthusiasts looking for natural products. I also think that this move reduced the company’s reliance on a saturated honey market and allowed SweetHoney to mitigate some of the risks associated with being too dependent on one product line. By branching out, I gave the company the chance to grow and adapt in an evolving market.

**Customer Segments: Expanding from Honey Lovers to Wellness Shoppers**

When considering the customer segments, I think the company initially targeted a niche market of consumers who valued high-quality honey. Over time, as SweetHoney expanded into wellness products, the customer base also shifted. I believe this change was essential for SweetHoney’s growth, as it allowed the company to appeal to a broader demographic. By reaching out to consumers who were interested in organic beauty and health products, SweetHoney could compete with larger players in the industry.

In my analysis, I saw that the third and fourth generations of SweetHoney needed to address a more segmented customer base. On one hand, I had loyal honey consumers who appreciated the brand's tradition and premium quality. On the other hand, I had customers interested in organic beauty and wellness products. This shift in customer segments was necessary as SweetHoney’s brand grew and diversified.

**Effect of My Decisions:** I think that the decision to diversify SweetHoney’s product offerings helped expand the customer base significantly. While the company continued to serve its loyal honey consumers, it also attracted new customers from the wellness and beauty sectors. I see this as an important move because it allowed SweetHoney to stay competitive in a fast-changing market. Additionally, by appealing to different customer segments, SweetHoney increased its market share and could now rely on multiple revenue streams.

**Exploring and Assessing My Decisions**

I came to my decisions based on the market pressures and growth opportunities I identified throughout the simulation. I believed that an IPO would provide the company with the necessary funding to stay competitive, especially against larger players in the market. While I knew that going public would reduce some control, I thought it was essential to provide the company with the resources needed to scale. The decision to pursue an IPO was not easy, but I felt that it was necessary for SweetHoney’s survival and expansion.

Similarly, I thought diversifying into wellness and beauty products was an important strategy. The honey market alone was no longer enough to sustain the business, and I believed that the company’s reputation for high-quality, natural products could easily transfer to these new sectors. In my opinion, diversifying the product line not only addressed market demand but also mitigated the risks of relying on one industry.

**Do I think I made the right decisions?** Looking back, I believe I made the right decisions in the simulation. The IPO and diversification allowed SweetHoney to continue growing despite increased competition. By expanding into new markets and securing external funding, I ensured that the company had the resources needed for long-term success. While these decisions were difficult and created some internal tension, I think they were necessary for the company’s future. I would say that the decisions aligned with SweetHoney’s legacy of innovation and commitment to quality.

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