

Digital Business Design Kit

A toolkit for designing and planning new digital business models for the digital platform economy.

digiole



Helsinki-Uusimaa
Regional Council

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Related Documents The Digital Platform Economy Business Design Guide

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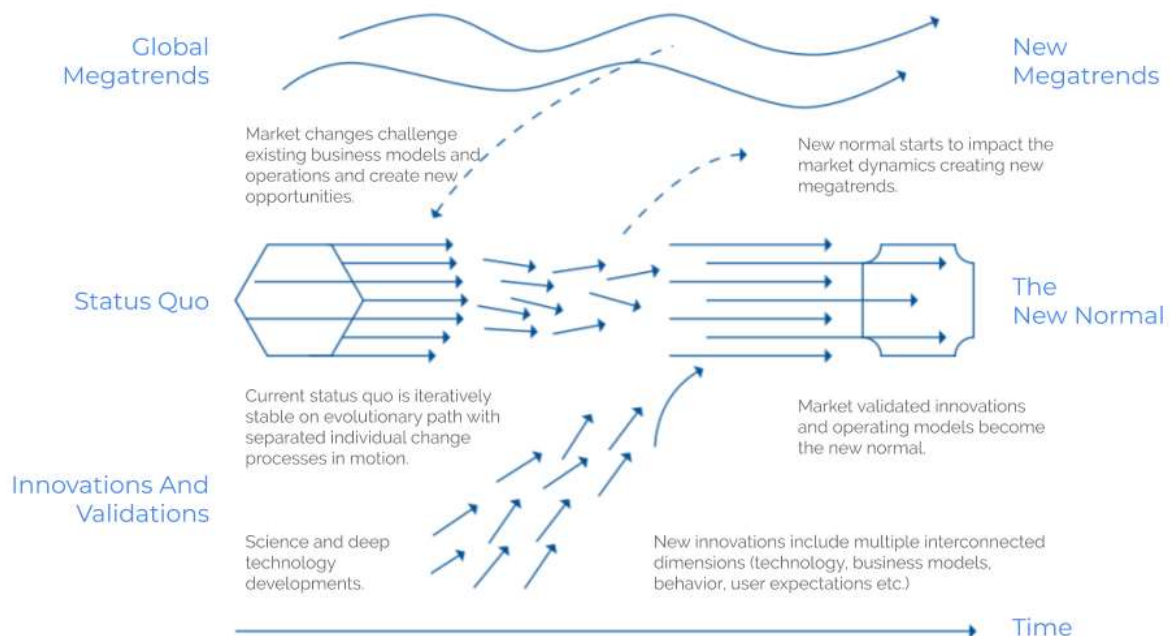
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Digital Business Design Toolkit

The Digital Business Design Toolkit is a free resource designed to guide organizations in successfully navigating the digital landscape and launching digital businesses or platforms. It combines strategic frameworks such as the Digital Platform Canvas and Business Model Canvas with insights on organization structure design and implementation of Objectives and Key Results (OKRs). This toolkit empowers organizations to embrace digital disruption, create value, and thrive in the digital age. Additionally, the toolkit incorporates innovative tools such as ChatGPT, an AI language model, to facilitate idea generation, provide insights, and support decision-making throughout the design process. With the Digital Business Design Toolkit, organizations can leverage cutting-edge methodologies and technologies to drive their digital transformation journey.

Foreword

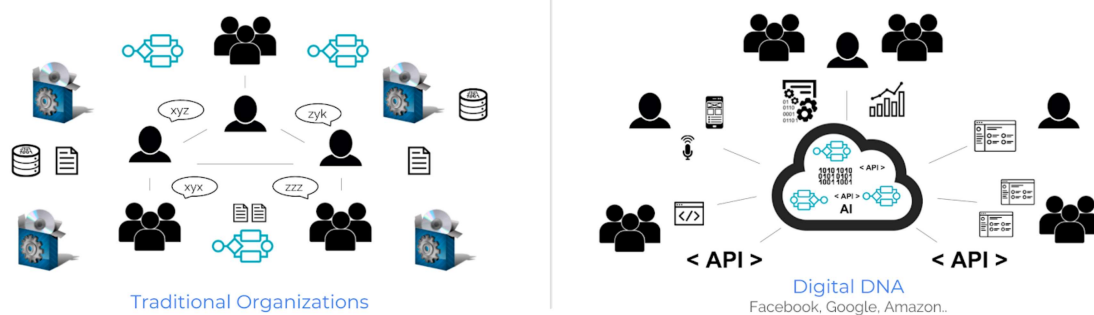
In today's rapidly evolving world, the biggest challenge for businesses is keeping up with the speed of change. The digital revolution has transformed every aspect of our lives, and navigating through this new era requires a digital-first mindset at the core of organizations.



All markets are in constant evolution, some faster, some slower. Image by: National Roadmap for the Digital Platform Economy - published by The Ministry of Economic Affairs and Employment, Finland.

While individuals have the freedom to adapt to digital advancements, organizations face greater complexities in embracing digital transformation. It's a profound shift that demands a native digital DNA, rather than relying on traditional change management or digital transformation approaches to embed digital culture.

In this context, the digital economy is reshaping industries and societies. It is imperative for organizations to embrace a digital-first mindset to remain competitive and relevant. For those lacking digital DNA, the path to transformation is challenging, often leading to internal disruptions and slower progress in creating new opportunities. The risks involved can impact existing business operations, causing conflicts and resistance within teams.



Picture: Comparing traditional organizations with digital DNA native organizations. Image by Digiole Oy.

Being digitally native extends beyond offering digital products or services. It encompasses a comprehensive embrace of digitalization internally, where every aspect of the business is digitally transformed. The digitally native organization leverages its own digital platforms or services as a foundation for internal operations, fostering agility, efficiency, and innovation. This illustration exemplifies how being fully digital internally empowers organizations to thrive in the digital era and drive transformational change.

While individuals can choose to embrace digital change by joining organizations with a digital-first approach or creating their own startups, established organizations face significant hurdles. Digital transformation projects often encounter resistance, impede existing competitiveness, and struggle to deliver tangible results. In many cases, organizations may even revert to old strategies, creating confusion and diluting the motivation for future change initiatives.

In this digital landscape, the Digital Business Design Toolkit provides a comprehensive set of tools to guide organizations on their digital transformation journey. By leveraging these tools, organizations can navigate the complexities of digital business, harness their digital DNA, and drive sustainable growth in the digital economy.

“The perfect business is a computer plugged into the internet. Every human thereafter is overhead.” - by Henry Ward, CEO at @eShares

This thought-provoking quote by Henry Ward encapsulates the mindset necessary for designing a digital business or platform. While it may initially appear cold or impersonal, it serves as a reminder to focus on leveraging technology and automation to streamline operations and maximize efficiency. It highlights the importance of embracing the digital landscape to drive innovation, deliver exceptional customer experiences, and create scalable solutions.

In the context of designing a digital business, this quote encourages organizations to think beyond traditional approaches and explore the potential of technology-driven processes. While it is essential to consider the human element and the value it brings, this mindset reminds us to harness the power of digital tools and platforms to enhance productivity, optimize operations, and create value for customers.

By embracing this mindset, organizations can tap into the vast possibilities of the digital realm, reimagine business models, and unlock new opportunities for growth and success.

Introduction

The Digital Business Design Toolkit is a comprehensive guide designed to assist organizations in navigating the complexities of the digital landscape and successfully designing and launching a digital business or platform. This toolkit incorporates various strategic frameworks and methodologies, along with innovative tools such as ChatGPT, to provide a holistic approach to digital business transformation. In the included attachment we have also includes 100 different ideas for platform economy business models for inspiration.

In today's fast-paced and interconnected world, embracing digital technologies and leveraging the power of digital platforms is essential for sustained growth and competitiveness. However, embarking on a digital business journey requires careful planning, thoughtful analysis, and a deep understanding of the key components that drive success in the digital economy.

This toolkit serves as a design roadmap for organizations seeking to embark on a digital transformation journey or launch a new digital business. It encompasses a range of essential elements, including the Digital Platform Canvas, Business Model Canvas, organization structure design, Objectives and Key Results (OKRs), and the creation of personas.

The Digital Platform Canvas enables organizations to identify key stakeholders, define value propositions, map value creation, and determine the essential enablers for their digital platform. It provides a visual representation of the various layers and components involved, allowing organizations to better understand and design their digital business model.

The Business Model Canvas offers a structured framework to identify and articulate the core elements of a digital business model. It helps organizations define their value proposition, customer segments, revenue streams, and key activities required to deliver value in the digital economy.

Designing the suitable organization structure is crucial for a successful digital business transformation. This toolkit provides insights into different approaches, such as transformation or spin-off, and highlights the importance of agile operations, innovative culture, attracting talent, and defining key performance indicators to drive growth and success.

Implementing Objectives and Key Results (OKRs) provides a goal-oriented framework for setting and tracking progress. By aligning objectives with the long-term vision, breaking them down into manageable time frames, and focusing on

the most critical areas, organizations can drive accountability, foster collaboration, and achieve measurable results.

In addition, the toolkit includes a persona template that helps organizations develop a deep understanding of their target customers. By capturing key attributes, frustrations, goals, needs, and value propositions of different personas, organizations can tailor their digital business strategy and offerings to meet customer expectations effectively.

The integration of ChatGPT within the toolkit provides organizations with a powerful tool for idea generation and refining concepts. By leveraging the capabilities of ChatGPT, users can generate innovative ideas, gain valuable insights, and overcome challenges throughout the design process. It serves as a collaborative partner that can help inspire and refine ideas, making the digital business design process more efficient and effective.

The Digital Business Design Toolkit empowers organizations to embrace digital disruption, seize opportunities in the digital platform economy, and develop a strategic advantage. By leveraging these frameworks, methodologies, personas, and ChatGPT, organizations can navigate the complexities of digital transformation, create value for stakeholders, and thrive in the digital age.

Whether you are a startup venturing into the digital realm or an established organization looking to adapt and grow in the digital economy, this toolkit provides the essential guidance and tools to shape your digital business strategy, optimize your operations, and drive sustainable growth in the dynamic digital landscape.

Tools in the Toolkit

This section provides an overview of the essential tools included in the Digital Business Design Toolkit. These tools are designed to assist organizations in navigating the complexities of digital transformation and creating successful digital business models. Each tool serves a specific purpose, whether it's understanding the company's DNA, analyzing the digital ecosystem, designing business models, or defining product requirements. By leveraging these tools, organizations can gain valuable insights, make informed decisions, and effectively plan and implement their digital business strategies.

1. Company DNA Canvas

A framework for understanding and defining the fundamental elements that make up the identity, purpose, values, and culture of a company. It helps organizations align their goals, strategies, and actions with their unique DNA.

2. Extended SWOT

An expanded version of the traditional SWOT analysis that considers not only strengths, weaknesses, opportunities, and threats but also incorporates external trends, market dynamics, and digital disruption factors. It provides a holistic view of the business environment.

3. Digital Ecosystem Canvas

A tool for analyzing and mapping the various stakeholders, relationships, and interactions within a digital ecosystem. It helps identify opportunities for collaboration, partnership, and value creation in the digital landscape.

4. Digital Platform Canvas

A framework specifically designed for developing and optimizing digital platforms. It helps organizations identify key stakeholders, define value propositions, and map out the necessary components, technologies, and rules needed for successful platform operation.

5. The Value Propositions Canvas

A tool for understanding and refining the value propositions of a product or service. It helps organizations articulate the unique value they offer to customers and align their offerings with customer needs and desires.

6. Persona Template

A comprehensive framework to capture essential details about your user personas. Use this template to create profiles that represent different customer

segments and gain a deeper understanding of their needs, goals, and motivations.

7. Product Requirements Document (PRD)

A document that outlines the specifications, features, and functionalities of a digital product or service. It serves as a guide for product development teams and ensures that the final product meets the desired objectives and user requirements.

8. Business Model Canvas

A widely used tool for designing, analyzing, and documenting a business model. It provides a visual representation of the key elements such as customer segments, revenue streams, cost structure, and value proposition, enabling organizations to understand and communicate their business model effectively.

9. Business Entity Model Design

A framework for designing the organizational structure and entity setup for a digital business or platform. It considers factors like ownership, governance, decision-making, and equity distribution to create a suitable structure for the new entity.

10. Roadmap to Vision and OKRs

A strategic planning tool that helps organizations define and prioritize their objectives and key results (OKRs) to achieve their vision. It provides a clear roadmap, aligns teams, and tracks progress towards strategic goals.

11. Using ChatGPT

A powerful AI language model that can assist in generating ideas, providing insights, and answering questions. Use ChatGPT to explore different perspectives, brainstorm solutions, and gain inspiration for your digital business design.

These tools collectively support the process of digital business design, enabling organizations to analyze, strategize, and implement effective digital business models and structures while fostering innovation, collaboration, and growth.

Using ChatGPT with the Digital Business Design Toolkit

NOTE: *If you feel uncomfortable sharing your ideas or plans externally, it's important to exercise caution when using ChatGPT. While ChatGPT can provide valuable insights, it's essential to prioritize the protection of sensitive information. We recommend carefully reviewing the [privacy policy of the platform](#) and ensuring that you are comfortable with the terms and conditions before sharing any confidential or proprietary details. If privacy concerns persist, it may be advisable to explore alternative methods or consult with trusted individuals within your organization to generate ideas and clarify your messages.*

ChatGPT, powered by OpenAI, can be a valuable resource to enhance your experience with the Digital Business Design toolkit. Here are some ways you can leverage ChatGPT to maximize the effectiveness of the toolkit:

- 1. Clarify Concepts:** If you come across any terms, models, or concepts within the toolkit that you need further clarification on, you can engage with ChatGPT to gain a better understanding. Simply ask questions about specific topics or request explanations to deepen your comprehension.
- 2. Generating First Ideas:** ChatGPT can serve as a valuable tool to generate initial ideas for any segment of the toolkit. By providing earlier information in the conversation as context and copying the canvas instructions and questions, you can prompt ChatGPT to generate creative ideas and insights. This process can help inspire you and provide a fresh perspective, sparking innovative solutions and approaches. Remember to review and refine the generated ideas based on your expertise and specific requirements.
- 3. Validate Assumptions:** Share your assumptions, hypotheses, or strategies with ChatGPT to receive feedback and validation. ChatGPT can provide insights based on its knowledge and understanding of digital business principles, helping you refine your assumptions and make informed decisions.
- 4. Brainstorm Solutions:** Engage in brainstorming sessions with ChatGPT to explore different approaches and solutions for specific challenges you encounter during the digital business design process. ChatGPT can generate ideas, highlight potential risks, or offer creative suggestions to stimulate your thinking.
- 5. Iterate on Roadmaps:** ChatGPT can assist you in refining your roadmaps and OKRs. Discuss your roadmap objectives, key results, and milestones with ChatGPT to receive feedback on their feasibility, alignment, or potential improvements. Iterate on your plans based on the insights provided by ChatGPT.

6. **Seek Advice on Digital Transformation:** If you are considering digital transformation within your organization, ChatGPT can provide guidance and insights on change management, adoption strategies, and best practices. Discuss your specific transformation goals and challenges with ChatGPT to receive valuable recommendations.
7. **Generate Personas for Value Proposition Canvas:** ChatGPT can assist you in creating personas based on your customer/user descriptions to enhance your work with the Value Proposition Canvas. Provide ChatGPT with the relevant customer/user details, such as demographics, behaviors, needs, and goals. ChatGPT can then generate personas that capture the key characteristics and motivations of your target audience. These personas can serve as valuable tools for understanding your customers/users and developing compelling value propositions tailored to their specific needs and preferences.
8. **Checking Clarity of Messages:** ChatGPT can assist in evaluating the clarity of your content and messages. Periodically, ask ChatGPT open-ended questions to gauge the comprehensibility and effectiveness of your document. For example, you can ask, 'What questions come to your mind that could help further clarify this point?' By soliciting feedback from ChatGPT, you can identify potential areas of confusion or ambiguity and make necessary revisions to improve the clarity and coherence of your communication.

When engaging with ChatGPT to generate personas, it is important to review and refine the generated personas based on your domain knowledge and insights. Use the personas as starting points and iterate on them to ensure they accurately represent your target audience. Incorporate additional details, such as user stories or pain points, to create well-rounded personas that drive the development of effective value propositions.

NOTE: Keep in mind, while ChatGPT can provide valuable assistance and insights, it is important to exercise critical thinking and apply human judgment when incorporating its suggestions into your digital business design. Use ChatGPT as a supportive tool to augment your decision-making process and leverage its capabilities to enhance your experience with the Digital Business Design toolkit.

Company DNA Canvas

The DNA Canvas for Vision, Mission & Strategy, by Startup Commons, is a tool designed to help companies define and align their high-level aspects, such as vision, mission, strategy, purpose, and values. It goes beyond the traditional business model canvas and focuses on the overall DNA of the company.

The diagram illustrates the Company DNA Canvas, a structured tool for defining a company's core elements. It is organized into several sections:

- Why?** (Why do we exist? Our beliefs or rationale): A large rectangular box at the top left.
- Mission** (What value we provide to whom?): A rectangular box on the left side.
- Strategy** (How do we operate?): A rectangular box on the right side, connected to the Mission box by a large arrow pointing right.
- Vision** (Descriptive long term ambition): A large rectangular box at the top right.
- Roadmap**: A horizontal row of five boxes labeled #1 through #5, positioned below the Mission and Strategy boxes.
- Values**: A section at the bottom left with the sub-labels "Defining Out", "Organization", and "Culture", followed by three large rectangular boxes.

At the bottom of the canvas, there is a footer with the text "Company DNA Canvas | Digital Business Design Kit" on the left and "www.startupcommons.org" on the right, accompanied by Creative Commons Attribution-ShareAlike (CC BY SA) license icons.

The canvas starts by exploring the "why?" of the company, it helps to define the company purpose, and what it wants to be known for. It aims to create an inspiring, simple, and memorable statement that encapsulates the company's existence. The mission is then defined, specifying the value the company provides and to whom it is delivered. It emphasizes driving actions and initiatives and is future-proofed to drive new ideas, products, and services.

The vision component of the canvas describes the long-term ambition of the company. It envisions how news headlines or cover stories about the company would look like in 5-10 years. The vision acts as a guiding force, giving a sense of direction and providing tangible and measurable goals that can be broken down into milestones.

The strategy part of the canvas focuses on how the company creates value. It identifies the markets, products, and industry in which the company competes,

highlights the unique value it brings or generates, and specifies the resources and capabilities it utilizes. It also outlines how the company plans to sustain its position, whether it's through being the fastest, most agile, or other strategic advantages.

The canvas includes a high-level roadmap, which outlines the targets and goals the company aims to achieve in the next 3-5 years. These targets are often defined using SMART targets/OKRs (Specific, Measurable, Actionable, Realistic, Time-bound).

Lastly, the canvas addresses the values that define the organization's culture. It emphasizes that every organization has a culture and that it can be intentionally defined or left to develop on its own. The values are agreed upon collectively and guide the organization's actions. It highlights the importance of protecting the culture by addressing issues and ensuring actions align with the defined values.

In summary, the DNA Canvas for Vision, Mission & Strategy by Startup Commons is a comprehensive tool that assists companies in defining their purpose, values, vision, mission, and strategy. It provides a structured framework to align and guide decision-making while considering long-term ambitions and organizational culture.

Extended SWOT

The Extended SWOT tool is an enhanced version of the traditional SWOT analysis that not only identifies the strengths, weaknesses, opportunities, and threats of a business or organization but also provides a structured approach to cross-evaluate these factors. It helps in gaining deeper insights and making more informed decisions.

Strengths	Weaknesses
<ul style="list-style-type: none">•••••	<ul style="list-style-type: none">•••••
Opportunities	Threats
<ul style="list-style-type: none">•••••	<ul style="list-style-type: none">•••••

SWOT | Digital Business Design Kit

 www.startupcommons.org

The Extended SWOT analysis consists of the following steps:

- 1. Identify Strengths:** Begin by identifying the internal strengths of the organization. These are the unique attributes, capabilities, or resources that give the company a competitive advantage over others. Examples may include a strong brand reputation, skilled workforce, advanced technology, or efficient processes.
- 2. Identify Weaknesses:** Next, identify the internal weaknesses or areas where the organization lacks a competitive edge. These could be internal limitations, inadequate resources, inefficient processes, or gaps in skills or knowledge. Recognizing weaknesses allows the organization to address and improve upon them.
- 3. Identify Opportunities:** Explore the external factors that present opportunities for growth and improvement. These could include emerging markets, new

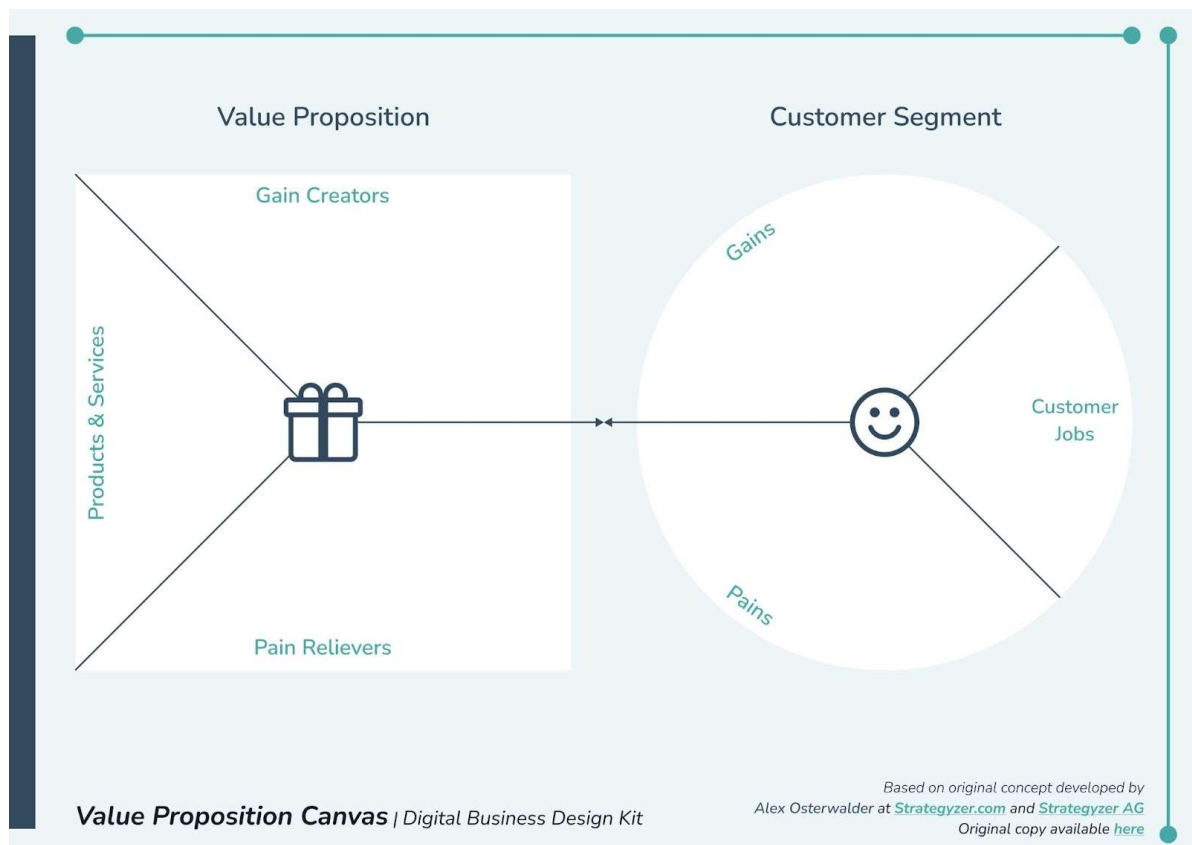
customer segments, technological advancements, regulatory changes, or evolving consumer trends. Identifying opportunities helps the organization capitalize on favorable conditions.

4. **Identify Threats:** Consider the external factors that pose challenges or threats to the organization. These could include competition, economic downturns, changing consumer preferences, disruptive technologies, or regulatory constraints. Recognizing threats allows the organization to proactively develop strategies to mitigate or overcome them.
5. **Cross-Evaluate:** In this step, the Extended SWOT analysis goes beyond the individual assessment of each factor. It involves a systematic process of cross-evaluating the relationships and connections between the identified strengths, weaknesses, opportunities, and threats. The goal is to gain a deeper understanding of how these factors interact and impact each other.
6. **Actionable Insights:** Based on the cross-evaluation, the Extended SWOT analysis provides actionable insights and strategic recommendations. It helps in identifying areas where strengths can be leveraged to seize opportunities, weaknesses that need to be addressed to avoid threats, and ways to align strengths with opportunities and mitigate weaknesses against threats.

The Extended SWOT analysis is a valuable tool for strategic planning, decision-making, and organizational development. It helps businesses and organizations gain a comprehensive understanding of their internal and external environment, enabling them to capitalize on their strengths, address weaknesses, leverage opportunities, and mitigate threats. By cross-evaluating the factors, it provides a holistic view that enhances strategic thinking and supports the development of effective strategies.

The Value Propositions Canvas

The Value Propositions Canvas is a tool that helps businesses identify and create value propositions tailored to different customer or user personas. It enables companies to understand their customers' needs and preferences, and design compelling value propositions that address those specific requirements. The canvas consists of two main components: the Customer Profile and the Value Map.



1. Customer Profile

- **Customer Jobs:** Identify the main tasks, problems, or goals that your customer or user persona is trying to accomplish.
- **Pains:** Understand the challenges, frustrations, or negative aspects the persona experiences while trying to achieve their goals.
- **Gains:** Determine the desired outcomes, benefits, or positive results that the persona seeks to achieve.

2. Value Map

- **Products and Services:** List the specific products or services your business offers.

- **Pain Relievers:** Identify how your products or services alleviate or address the pains and challenges identified in the Customer Profile.
- **Gain Creators:** Outline how your products or services create value and deliver the desired outcomes or benefits identified in the Customer Profile.

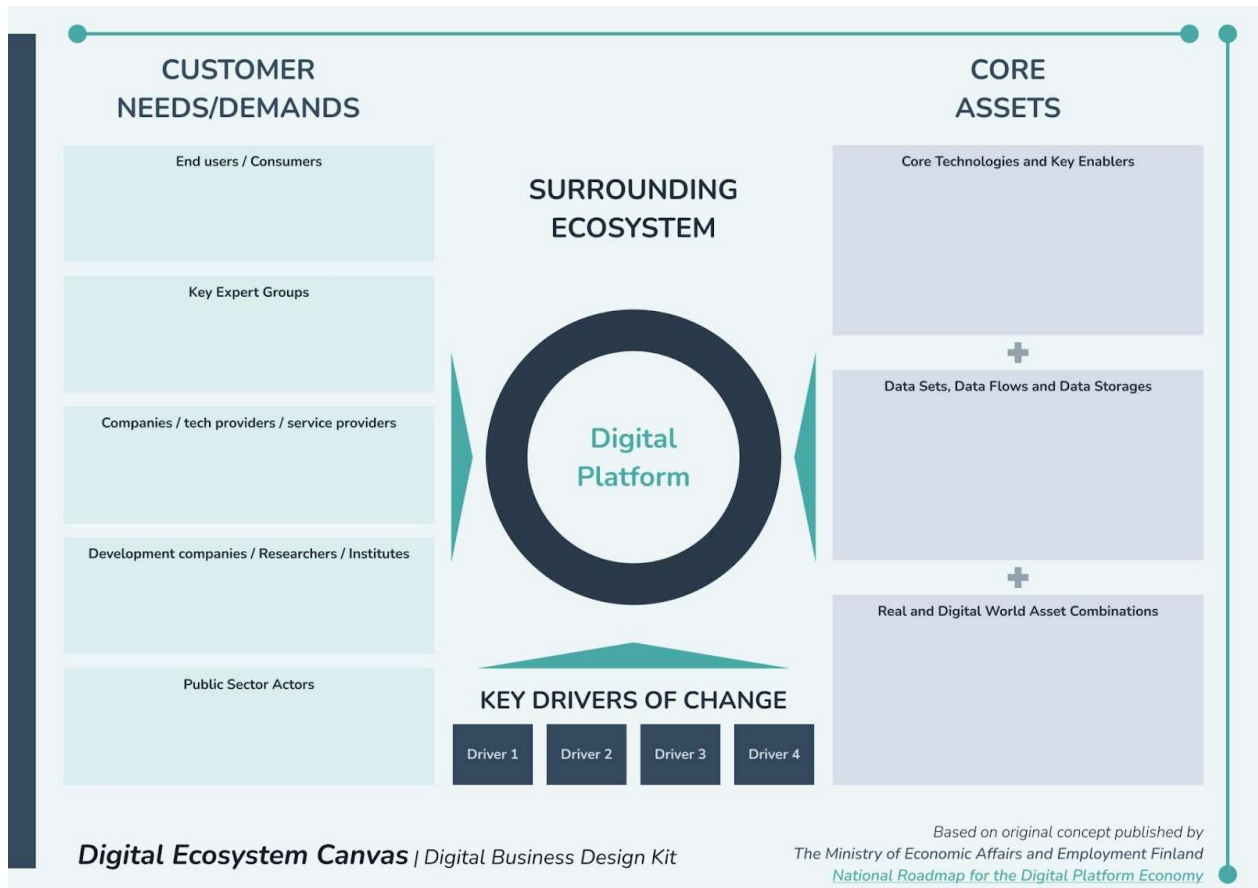
By completing the Customer Profile and Value Map sections for each customer or user persona, you can create a value proposition that is tailored to their specific needs. Here's how the two components work together:

1. **Fit:** Assess how well your products or services fit the needs of a particular persona by examining the alignment between their Jobs, Pains, and your Pain Relievers. Identify areas where you can offer solutions that effectively alleviate their challenges or frustrations.
2. **Relevance:** Determine the relevance of your products or services to a persona's desired outcomes and benefits. Evaluate the alignment between their Jobs, Gains, and your Gain Creators. Identify areas where you can deliver value and provide the desired positive results.
3. **Unique Value Proposition:** Based on the Fit and Relevance assessments, develop a unique value proposition for each customer or user persona. This statement should succinctly communicate the specific benefits and value your products or services offer to that persona.

The Value Propositions Canvas helps businesses create a deeper understanding of their customers' needs and preferences. By tailoring value propositions to each persona, companies can effectively communicate the benefits of their products or services and differentiate themselves from competitors. This customer-centric approach enhances product development, marketing strategies, and overall customer satisfaction.

Digital Ecosystem Canvas

The Digital Ecosystem Assessment Canvas is a tool that provides a framework for mapping and evaluating digital ecosystems, focusing on customer needs and demands, core assets, and key drivers of change. It assists platform operators and ecosystem participants in understanding the elements and interactions within a digital ecosystem to identify business opportunities and develop effective platform business models.



The canvas is divided into three main sections:

1. Customer Needs/Demand

- This section captures the different user types within the ecosystem, including end-users/consumers, key expert groups, companies/tech providers/service providers, development companies/researchers/institutes, and public sector actors.
- It focuses on understanding the needs and demands of these user types, their pain points, and the value they seek from the ecosystem.

2. Core Assets

- The Core Assets section identifies the key elements that contribute to the functioning of the digital ecosystem.
- It includes core technologies and key enablers, such as innovative technologies or platforms that drive the ecosystem.
- It also encompasses data sets, data flows, and data storages that are critical for generating insights and delivering value within the ecosystem.
- Additionally, it considers the combination of real-world and digital assets, highlighting the physical and digital resources that support ecosystem operations.

3. Key Drivers of Change

- This section focuses on the external factors that shape the digital ecosystem.
- It includes key drivers of change, such as megatrends, regulatory frameworks, technological advancements, or shifts in consumer behavior.
- Understanding these drivers helps ecosystem participants anticipate future trends and adapt their strategies accordingly.

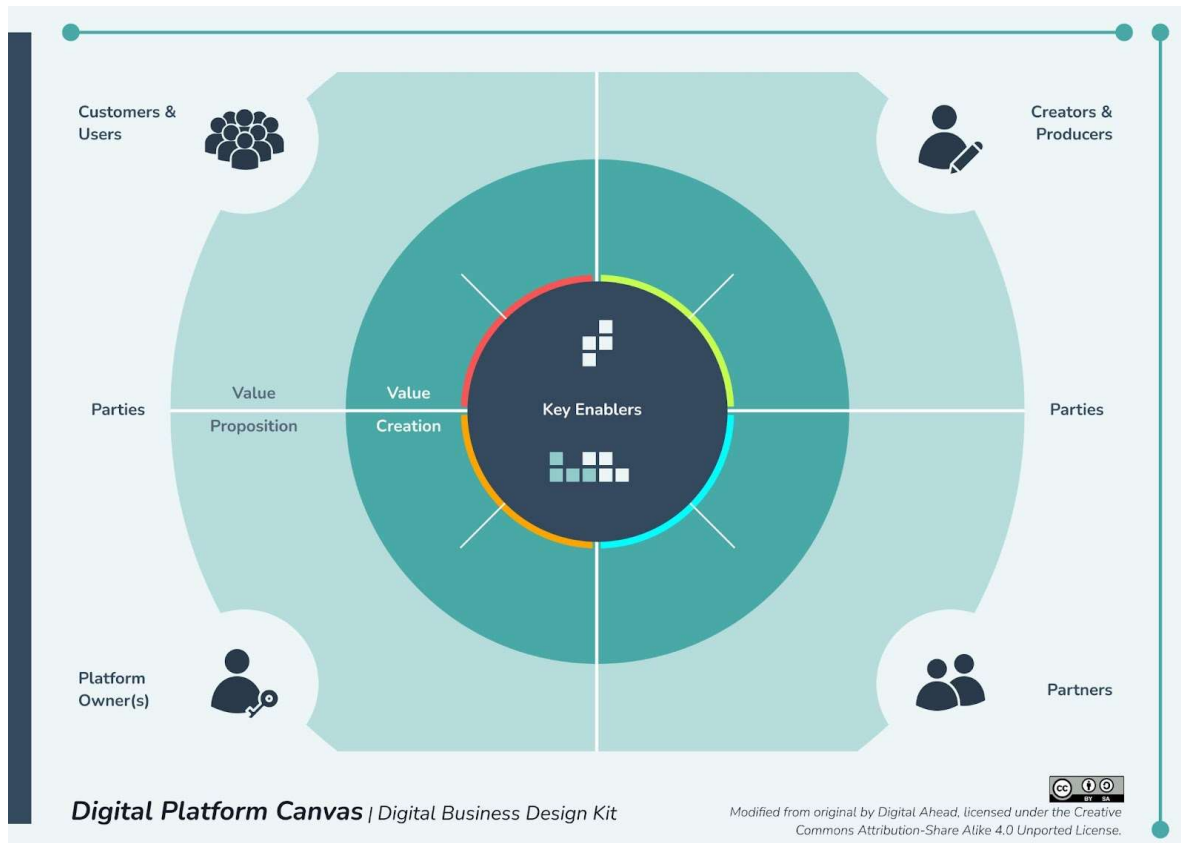
By filling out the canvas, ecosystem operators and participants gain a comprehensive overview of the ecosystem landscape and its key elements. It facilitates the identification of potential digital business opportunities and the development of platform business models that leverage the ecosystem's assets and address customer needs effectively.

The Digital Ecosystem Assessment Canvas encourages ecosystem participants to explore the connections between different user types, assets, and drivers of change. It allows them to evaluate potential synergies, identify gaps or opportunities for collaboration, and assess the scalability and viability of their platform business models within the ecosystem.

Overall, the canvas serves as a valuable tool for visualizing and analyzing digital ecosystems, providing insights that inform strategic decision-making and foster the development of successful digital businesses and platforms.

Digital Platform Canvas

The Digital Platform Canvas you described is a tool that helps in the identification and understanding of key elements for designing a digital platform. It follows a layered structure, resembling an onion, with each layer representing a different aspect of the platform.



Here's a summary description of the canvas and its elements:

1. Parties

- In the outer layer, identify and describe the key parties involved in the platform ecosystem.
- Typical parties include the platform owner, customer users, content creators, and business partners.
- Provide detailed descriptions of each party, capturing their roles and relationships within the platform.

2. Value Propositions

- Moving inward, the next layer focuses on value propositions offered to each party involved.
- Describe the value propositions that the platform delivers to different parties.

- Assess whether the platform provides measurable value to all parties involved.

3. Value Creation

- In the subsequent layer, analyze the contributions and benefits of each party within the platform ecosystem.
- Identify what each party contributes and expects from the platform in terms of value creation.
- Consider the investments and rewards of all parties involved in the platform.

4. Key Enablers

- At the core of the canvas, identify the essential elements required to enable the functioning of the digital platform.
- Describe the necessary technologies, technical enablers, data sets, data collection devices and processes, tools, services, rules, and standards needed for the platform's operations.
- These key enablers facilitate the platform's ability to deliver the described value and fulfill the value propositions to all parties involved.

The layered structure of the canvas allows for a comprehensive analysis of the digital platform, starting from understanding the parties and their relationships, then defining the value propositions, assessing value creation, and finally identifying the key enablers that support the platform's operations.

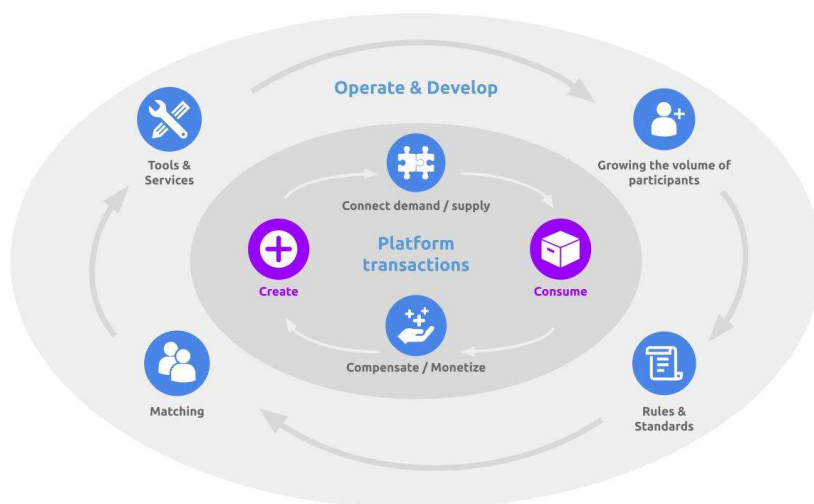


Image by: National Roadmap for the Digital Platform Economy - published by The Ministry of Economic Affairs and Employment, Finland.

By using this Digital Platform Canvas, platform designers and stakeholders gain insights into the key components and dynamics of the platform ecosystem. It helps

them develop a clear understanding of how the platform delivers value and aligns the interests and contributions of all parties involved. This, in turn, supports the strategic planning and design of successful digital platforms.

Persona Template

The persona template helps you create a detailed profile of your target user. It includes essential information such as their role, job type, target apps, location, marital status, skills level, gender, and income level. By capturing their frustrations, goals, needs, value propositions, personality traits, frequently used apps, and drivers/motivators, you gain valuable insights into their mindset and decision-making process.

This template allows you to delve deep into understanding your users, but you can also adapt it to create a lighter version depending on your specific needs. The persona template serves as a valuable tool throughout the design process, enabling you to develop user-centered solutions and tailor your value propositions to meet the specific needs and preferences of your target audience.

- **Description:** Write down a quote that illustrates the thinking of this user persona and their decision-making style. This quote captures the mindset and approach of the persona, providing valuable insights into their preferences and decision-making process.
- **Role(s):** Specify the role or roles that the persona fulfills within their professional or personal life. This helps identify their responsibilities, tasks, and functions in various contexts.
- **Job Type:** Identify the type of job or occupation that the persona holds. This provides an understanding of their professional background and expertise.
- **City:** Specify the city or urban area where the persona resides. Location can influence their lifestyle, access to resources, and preferences.
- **Country:** Identify the country or region in which the persona is located. This provides a broader geographical context that may impact their cultural background or market-specific factors.
- **Marital Status:** Indicate the persona's marital status, such as single, married, divorced, or in a relationship. This can shape their priorities, lifestyle choices, and decision-making dynamics.
- **Skills Level:** Assess the persona's level of skills or expertise in relevant areas. This helps gauge their proficiency and knowledge in relation to your product or service.

- **Gender:** Specify the gender of the persona, such as male, female, or non-binary. Gender may influence their preferences, behaviors, and communication styles.
- **Income Level:** Determine the approximate income level or income range of the persona. This provides insights into their financial capacity and purchasing power.
- **Frustrations:** Identify the challenges, pain points, or frustrations that the persona commonly encounters. Understanding their frustrations helps identify areas where your product or service can provide solutions or improvements.
- **Goals:** Define the goals, aspirations, or desired outcomes that the persona aims to achieve. This helps align your value propositions with their objectives and motivations.
- **Needs:** List the specific needs or requirements that the persona has in relation to your product or service. This ensures that your offerings address their specific needs and provide value.
- **Value Propositions:** Outline the unique value propositions that your product or service offers to address the persona's needs and provide solutions to their challenges. This highlights the benefits and advantages they can expect.
- **Personality:** Describe the persona's personality traits, characteristics, or behavior patterns. This gives insights into their preferences, communication style, and interaction preferences.
- **Frequently Used Apps:** List the apps or digital tools that the persona frequently uses in their daily life or work. This helps understand their digital habits and preferences.
- **Drivers/Motivators:** Identify the key drivers or motivators that influence the persona's decision-making and behavior. This includes factors such as personal goals, values, or external influences that shape their choices.

Product Requirements Document

To create a basic Product Requirements Document (PRD) based on the collected materials, the following steps can be followed:

1. Convert Value Propositions and Value Creation into Features:

- Review the identified value propositions for each party involved in the digital platform ecosystem.
- Translate these value propositions into specific features that the digital product or service will offer.
- Consider how each party's contributions and benefits can be addressed through the features.

2. Break Features into User Stories:

- Refine the identified features into user stories, which are detailed descriptions of functionality from the perspective of end-users or stakeholders.
- All User stories should follow a standardized sentence structure: "As a < type of user/persona >, I want < main goal > so that < main reason >" to those are understandable across all stakeholders.

3. Map Internal and External Data Elements:

- Identify the internal data elements required to support the features and user stories.
- Consider the data assets, datasets, data flows, and data storage necessary for the functioning of the digital platform.
- Additionally, evaluate the integration of external data assets, such as third-party data sources or APIs, to enhance the platform's capabilities.

The collected materials provide insights into the fundamentals of digital platform business and highlight the importance of standardization, operational efficiency, and user experience. These considerations should guide the documentation of the basic PRD.

The PRD should outline the operating and development aspects of the platform, including:

- **Increasing the number of parties:** Define strategies for attracting and onboarding various parties to the platform, creating a sufficient network for supply-demand matching and value exchange.
- **Matchmaking:** Describe how the platform facilitates the connection between parties with relevant content or services, ensuring effective interactions.
- **Rules and standards:** Specify the platform's rules that define acceptable or prohibited behavior and guide the quality and moderation of user interactions.
- **Tools and services:** Identify the essential tools and services provided by the platform, supporting core transactions and enabling self-service capabilities.

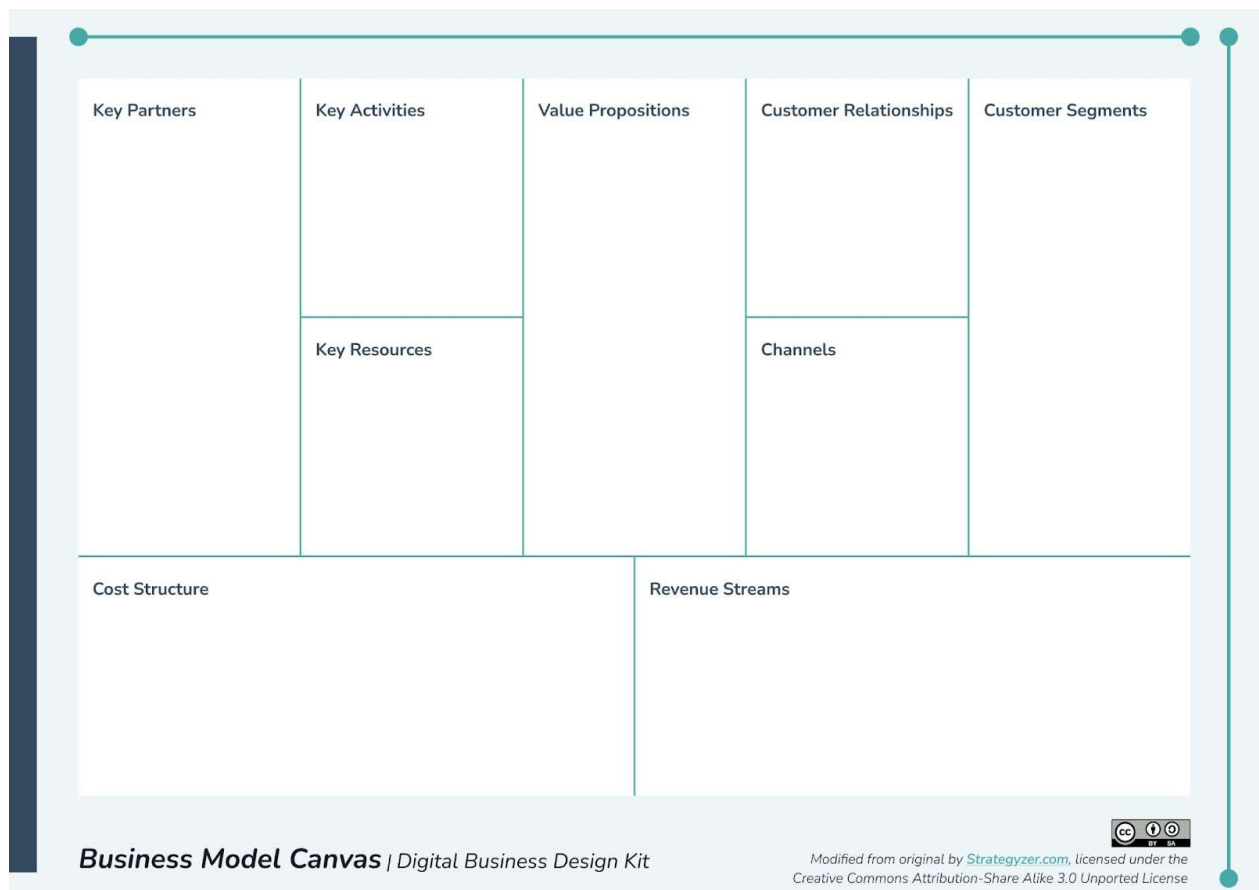
In terms of platform transactions, the PRD should cover the following core activities:

- **Creating supply:** Describe how platform participants generate content, services, products, or other offerings to provide supply within the ecosystem.
- **Matchmaking:** Explain how the platform connects supply with demand, ensuring effective matching and efficient transactions.
- **Utilizing supply:** Detail how platform participants leverage the available supply and derive value from it, such as through purchases or application usage.
- **Compensation:** Define the forms of compensation or value exchange between parties, considering various forms beyond monetary transactions, such as reputation, attention, or other non-monetary benefits.

By documenting these aspects in the PRD, the requirements for the digital product or service are clarified, ensuring that the development team understands the desired features, user stories, and data elements. This documentation serves as a guide for the development process, facilitating the translation of the identified elements into a functioning digital platform that delivers value to all parties involved.

Business Model Canvas

The Business Model Canvas is a widely used strategic tool that helps organizations design and analyze their business models. It provides a visual framework for understanding how various elements of a business interrelate and create value. The canvas consists of nine key building blocks, which together capture the essential aspects of a business model.



1. Customer Segments:

- Identifies the different groups of customers or users that the business aims to target.
- Understanding customer segments helps tailor products, services, and marketing efforts to specific customer needs.

2. Value Proposition:

- Describes the unique value that the business offers to its customers or users.
- A compelling value proposition addresses customer needs, solves their problems, or fulfills their desires better than competitors.

3. Channels:

- Represents how the business delivers its value proposition to customers.
- Channels can include various distribution and communication channels, such as websites, physical stores, partnerships, or online platforms.

4. Customer Relationships:

- Defines the types of relationships the business establishes and maintains with its customers.
- Relationships can range from personal assistance and dedicated support to automated self-service interactions, depending on the nature of the business and its customer segments.

5. Revenue Streams:

- Outlines the different sources of revenue generation for the business.
- Revenue streams can come from the sale of products, subscription fees, advertising, licensing, or other monetization strategies.

6. Key Resources:

- Identifies the crucial assets and resources required to operate the business.
- This can include physical resources, intellectual property, human resources, financial resources, or strategic partnerships.

7. Key Activities:

- Encompasses the key actions and processes that the business needs to perform to deliver its value proposition.
- Key activities can include manufacturing, marketing, research and development, distribution, or customer support.

8. Key Partnerships:

- Represents the external entities or organizations that the business collaborates with to enhance its operations or value proposition.
- Partnerships can involve suppliers, strategic alliances, joint ventures, or other types of collaborations.

9. Cost Structure:

- Describes the cost elements associated with running the business.
- Understanding cost structure helps analyze and optimize expenses, including fixed costs, variable costs, economies of scale, and cost-saving opportunities.

By visualizing and analyzing these nine building blocks, the Business Model Canvas enables organizations to gain a holistic view of their business model. It helps identify areas for improvement, innovation, or adjustment, allowing businesses to refine their strategies, optimize operations, and create value for customers. The canvas encourages a structured approach to business model design and fosters a comprehensive understanding of how all the elements work together to achieve business goals.

Business Entity Model Design

Designing a suitable organizational structure for a digital business requires careful consideration of the unique challenges and opportunities presented by digital transformation. In the context of transitioning an existing company into the digital platform economy with a new digital business or platform offering, there are two primary approaches to consider: digital transformation (via traditional change management approaches) and transition (via spin-off company approach).

1. Transformation Approach

- In the transformation approach, the existing company undergoes a process of digital transformation. This involves reevaluating and reconfiguring the organization's structure, processes, technologies, and culture to adapt to the digital landscape.
- Digital transformation requires a comprehensive change management strategy to ensure smooth transitions, mitigate resistance, and drive adoption of new digital practices and mindsets.
- The transformation approach involves leveraging the existing resources, capabilities, and customer base of the company to evolve and capture new opportunities in the digital realm.
- It requires significant investment in technology infrastructure, talent development, and cultural change initiatives.
- This approach enables the company to build upon its established brand, customer relationships, and market presence while embracing digital technologies and business models.

2. Transition (Spin-off) Approach

- The transition approach involves creating a new separate entity, often referred to as a spin-off, which focuses exclusively on the digital business or platform offering.
- The spin-off is born with a digital DNA and is designed to be globally oriented, capitalizing on the opportunities offered by digital markets and platform economy business models.
- By spinning off the new digital business, the existing company can maintain control over its core operations without risking its current revenue, while allowing the spin-off to explore new growth opportunities.
- The spin-off benefits from the established brand reputation and resources of the parent company while operating with greater flexibility and agility in the digital realm.

- This approach allows for the infusion of digital expertise, talent, and funding, as the spin-off can attract external investors and partners specifically focused on digital ventures.
- The spin-off can adopt innovative practices, agile operational models, and a growth mindset conducive to digital innovation and entrepreneurship.
- It enables the spin-off to build a new organizational culture and structure tailored to the demands of the digital landscape, avoiding the challenges and resistance that can arise in large-scale digital transformation efforts.

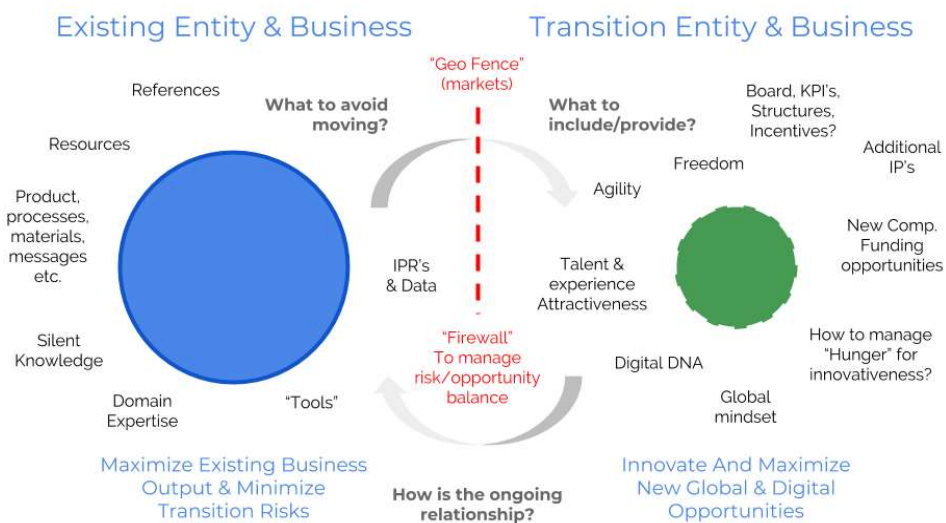


Figure. Building an additional born-global growth company from a working SME business core. Image by Digiole Oy

When designing the suitable organizational structure for the new digital business, considerations should include:

- Building an agile mindset and operational models that foster innovation, growth, and entrepreneurship.
- Attracting and retaining talent with experience in digital ventures and a drive for venture-building roles.
- Implementing performance-based incentives and accountability for results.
- Designing appropriate board structures, key performance indicators (KPIs), and incentive systems to align with the new entity's goals.
- Ensuring ownership and access to necessary intellectual property rights (IPRs) and additional IPs required for global operations.
- Leveraging digital service companies and partnerships to bring expertise and capabilities into the core of the new entity.

- Establishing proper covenants, accounting practices, cash flow management, and documenting practices to create a viable company structure.
- Considering funding opportunities and equity arrangements to support investment and growth.
- Balancing control and freedom through equity and royalty combinations to manage ownership levels and control/freedom trade-offs.

By carefully designing the organizational structure for the new digital business, whether through digital transformation or a spin-off approach, companies can position themselves for success in the digital economy. The chosen approach should align with the company's goals, resources, and risk appetite, taking into account the unique challenges and opportunities presented by the digital landscape.

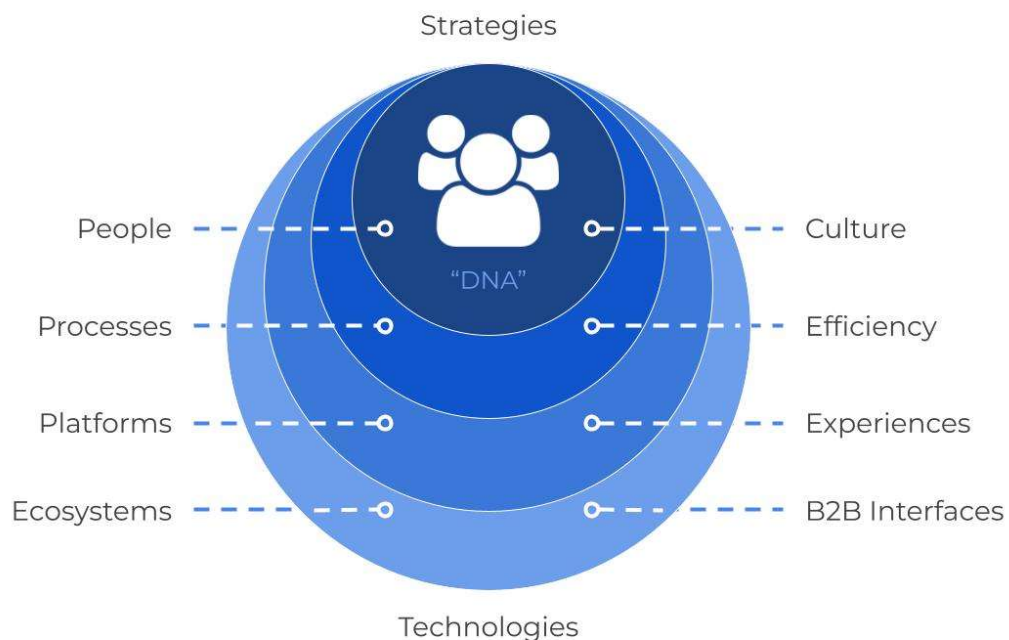


Figure. Finding alignment. Image by Digirole Oy

Avoid transferring old challenges to the new entity, potentially weighing it down with less attractive and slower-growth assets; suboptimal, hard-to-adjust contracts with vendors and suppliers; risky products prone to litigation; and longstanding operational dysfunctions.

Roadmap to Vision and OKRs

Implementing Objectives and Key Results (OKRs) is a valuable approach to align the organization's goals, track progress, and drive results. To introduce and implement OKRs in more detail, the following steps can be followed:

1. Vision and Time Horizon:

- Start by clarifying the long-term vision for the digital business. This provides a clear direction and purpose for the OKRs.
- Define the desired outcomes and objectives that align with the vision.
- Determine the appropriate time horizons for setting OKRs. This could include a mix of long-term, annual, quarterly, and shorter-term OKRs.

2. Backward Planning:

- Begin the OKR planning process by working backward from the long-term vision.
- Identify the key milestones or objectives that need to be achieved to reach the vision.
- Break down these objectives into annual goals, focusing on the most critical areas that drive progress toward the vision.
- Consider the key results that will indicate success for each objective. These should be measurable and specific outcomes.

3. Annual OKRs:

- Once the high-level annual objectives are defined, set Key Results that outline specific and measurable targets.
- Assign ownership of each objective and key results to relevant individuals, teams, or departments.
- Ensure alignment between the objectives and the overall strategic direction of the digital business.
- Establish a cadence for regular check-ins and progress updates to track the achievement of annual OKRs.

4. Quarterly Focus:

- Prioritize the next 12-18 months by breaking down the annual objectives into quarterly focus areas.
- Define specific objectives and key results for each quarter, ensuring they are ambitious yet achievable within the given timeframe.
- Collaborate with the selected owners, board, and/or management team to align on the quarterly OKRs.

- Review and refine the quarterly OKRs based on evolving business priorities and market dynamics.

5. Detailed Focus for Next Two Quarters:

- Place special emphasis on the OKRs for the next two quarters to ensure a clear and actionable roadmap.
- Break down the quarterly OKRs into actionable tasks and initiatives that can be executed within the respective timeframes.
- Identify the necessary resources, timelines, and dependencies for each initiative.
- Assign responsibilities to individuals or teams and establish clear accountability.

6. Implementation and Review:

- Communicate the OKRs throughout the organization, ensuring understanding and buy-in from all stakeholders.
- Implement a regular review process to monitor progress against the OKRs and make necessary adjustments.
- Foster a culture of transparency and accountability by encouraging frequent updates and discussions on OKR progress.
- Celebrate successes and learn from any deviations or challenges encountered.

By implementing OKRs, the digital business can create a results-driven culture, foster alignment across teams, and focus efforts on the most impactful objectives. Regular monitoring and adjustment of OKRs will ensure that the organization stays responsive to changing market conditions and remains on track toward achieving its long-term vision.

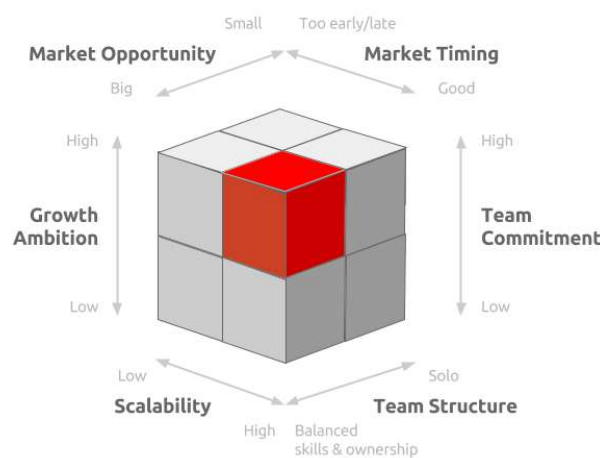


Figure: Evaluating new ventures innovation, market, execution and scalability potential.
Image by Digirole Oy.

Global Growth Plan for SMEs in 10 Steps:

1. Identify the Core Value

Determine the essential value that your customers are paying for and focus on scaling that aspect of your business. Leave behind legacy elements that do not contribute to your core value proposition.

2. Build a Digital DNA Team

Form a small team of 3 to 5 individuals with expertise in business, technology, and design/user experience. Ensure that they possess a digital mindset to drive the growth of your business.

3. Spin-Off the New Business

Establish a new company, owned by both the parent company and the core team, to house the new business venture. This separation allows for dedicated focus and agility.

4. Plan with a Digital Mindset

Develop a global growth plan that encompasses both ambitious moonshot goals and practical phased approaches. Embrace iteration and constant learning as essential elements for success.

5. Leverage Digital Platforms

Identify digital platforms that enable accelerated growth and concentrate on the core areas of your business. Utilize these platforms to expand your reach and enhance your operations.

6. Launch and Acquire Customers

Time is crucial, so prioritize customer-facing activities and aim to acquire your first customers quickly. Initially, you may need to rely on legacy processes or technologies, but keep a long-term vision of scalability in mind.

7. Embrace Agile Organizational Design

Design your organization around agile methodologies, incorporating concepts such as BizDevOps, transparency, autonomy, and value delivery. Cultivate an organizational DNA that fosters agility and innovation.

8. Explore National Funding Instruments

Research and identify national funding instruments that support early-stage companies. Leverage these resources to fund product development, market entry, and other growth initiatives.

9. Seek External Investors

Attract external investors who not only contribute financially but also bring valuable expertise and insights. Continuously explore new ways to enhance the value you provide to your customers and investors alike.

10. Continuously Evolve

Maintain an agile mindset and constantly adapt your strategies and operations. Seek opportunities for growth, optimize customer value, and stay ahead in the dynamic digital landscape.

By following these 10 steps, SMEs can create a comprehensive global growth plan that leverages digitalization, embraces agility, and propels their business into the digital economy with confidence and success.

Digital Business and Company Development



Image by Digirole Oy / Startup Commons

The Digital Business Design Toolkit recommends the Startup Commons startup development phases, as a comprehensive framework for guiding digital businesses

and companies through their growth journey. This framework offers a holistic view and establishes a common language among key actors, enabling a better understanding of how successful companies are created worldwide, from the initial idea to a product, and from talent to a fully-fledged organization, all in a balanced manner.

The startup development phases encompass various crucial elements that contribute to the success of a growing company. Beyond the innovation process of transforming an idea into a value-generating product and establishing a market-proven business model, companies need to focus on building a strong and committed founding team. The toolkit emphasizes the importance of developing both the product and the team simultaneously, as they are interdependent and play a significant role in transforming the startup into a growing business and organization.

While resources and self-education tools for product and business development are widely available, it is essential to acknowledge the challenges of building a committed team and scaling an organization. Unfortunately, there is often a lack of resources and focus on understanding these aspects, especially from a globally neutral perspective. However, when seeking insights from professional investors and business experts, it becomes evident that the team is regarded as a critical factor in the success of a business. While products and processes are important, the team's composition, capabilities, and commitment are often identified as the most crucial elements.

By incorporating the startup development phases from the Startup Commons framework, the Digital Business Design Toolkit recognizes the significance of the team's role in the success of a digital business. It provides guidance and resources not only for product and business development but also for understanding the challenges of building a committed team and growing a scaling organization. This comprehensive approach enables digital businesses to address the multifaceted aspects of their development journey and enhances their chances of long-term success.

100 Platform Business Model Ideas

Alongside the Digital Business Planning toolkit, we have also created an accompanying document titled "100 Platform Economy Business Models," where we present 100 different platform-based business ideas from various industries and sectors. These ideas are designed to inspire and assist in leveraging the latest technology, including AI models and the latest innovations. The goal of these ideas is to offer disruptive solutions and capitalize on the latest trends.

The platform-based business ideas cover 20 different sectors, including information and communication technology, manufacturing, retail and wholesale trade, health

and wellness, tourism and hospitality, design and creative industries, renewable energy, food processing, environmental services, education and training, financial services, logistics and transportation, and many others.

Supporting Research

About Digital Transformation

“Research from the likes of CapGemini has failure rates at 70% and Forrester attributes over 40% of this to internal business units fighting over ownership as the transformation proposition evolves.” - [The Drum](#)

“Research shows that [70 percent](#) of complex, large-scale change programs don’t reach their stated goals.” - McKinsey

“Companies that focus on optimizing their use of working capital stand a better chance of surviving and thriving.” - [FTI Journal](#)

“The High Stakes of Digital Transformation. Digital transformation can be fraught with difficulty and runs a real risk of failure. Priorities may at times be set based on owner seniority (and assertiveness) rather than objective benefit. Without genuine stakeholder consensus, the project could stall at the first hurdle. According to CIO, 20 percent of senior executives polled by Wipro Digital in 2017 believed their company’s digital transformation was a waste of time. A Forbes article suggests the failure rate of digital transformation projects is seven out of eight.” - [CMS Wire](#)

“Digital transformations are actually transformations of mindset, business model, culture, and operations. These are people’s problems, in the main, not technology issues. Unless you have an ambitious and articulated strategy and a map for aligning all of the people who make up the culture, sorry, but the effort will drown in the quicksand of company politics, quagmired in a lack of hands-on, enterprise-wide change management training.” - [The Daily News](#)

“The technology underpinning Amazon is no better than any other company on the planet, they just take a different mindset, a different approach to bringing that technology to market. Companies like Amazon are obsessed around metrics that measure customer value, and they work their way backwards from that to ensure their business prioritizes customer value first. This means that they build more meaningful products, more impactful products, more popular products that will attract the market and grow them over time. When Amazon goes into a new technology, they paint on a blank canvas, they imagine a blue sky and look to transform right down the full stack of their business. Conversely, if you look at most traditional companies, they look at new technologies as an attachment or a sexy new user experience on the outside, never transforming the core product.” - [Innovation Labs Asia](#)

Comparing Startups with general Spin-off.

"According to an article in FastCompany, "Why Most Venture Backed Companies Fail," 75 percent of venture-backed startups fail. This statistic is based on a Harvard Business School study by Shikhar Ghosh. In a study by Statistic Brain, Startup Business Failure Rate by Industry, the failure rate of all U.S. companies after five years was over 50 percent, and over 70 percent after 10 years." - [Entrepreneur.com](#)

"A startup is closely linked to the techie sector, in that they are attempting to launch a totally new and groundbreaking service, technological accessory or application." - [BlogThinkBig.com](#)

"A spinoff tries to take advantage of several purposes, such as retaining talent, developing and exploiting new services and technologies discovered at the institution or company and seeking new business opportunities." - [BlogThinkBig.com](#)

"Spin-offs from known companies, in contrast, mean less risk, as investors have a clear view of the reputation, infrastructure, and credentials of the parent company. For founders, being at the helm of a spin-off rather than a from-scratch startup, has its advantages, too — you're likely to get VC funding more easily and on more favorable terms. Spin-offs are good for entrepreneurs too, not just investors. The more attractive a startup appears to investors, the more the company can negotiate its own terms." - [VentureBeat](#)

"Spin-offs are known to often outperform other types of companies and they're 108 times more likely to IPO than other companies. Yet in spite of this, they're uncommon among startups" - [VentureBeat](#)

"Looking at the products of the new firms, spin-offs, indeed, seem to be a step ahead of the other groups. About two thirds of all spin-off firms have already developed their final products and are in fact ready to sell to customers. The other groups lag behind quite considerably.

One year later, the situation has not changed much (Table 4.3). Spin-offs are still leading in terms of product development and promotion. They seem to be capable of retaining the head-start throughout the first year of operation.

In general, spin-offs seem to be relatively quick in producing and marketing the product of the new firm. Besides they are able to retain their lead in development and one year later spin-offs are still in a further phase of development than the other firms.

Spin-offs show a lead in evolution when it comes to product development. These firms are closer to marketing their product and as a result, closer to receiving income. The head start can therefore be reflected in the performance of the firms.

employment generated by the new firms at start-up and after one year. It becomes clear, once again, that spin-offs are ahead of the other new firm formation groups in terms of development.

For other indicators of success, income being the most obvious of these. Once again, spin-offs outperform start-ups; 54% of all new spin-off companies have already received income, while Start-ups lag behind.

The levels of expected income after the first and fifth year, however, are not significantly different. This shows that the motivation and goals are equal. Receiving income seems to be linked directly to the stage of product development the new firms are in.

Spin-offs are leading start-ups in terms of product development, which can account for their superior income levels.

Receiving income does not guarantee a positive monthly balance. The test indicates no significant differences between the groups, and, at first glance, the figures even suggest less profit for spin-offs. Apparently spin-offs have to cope with higher costs, which counterbalance the income received. The extra marketing activities of spin-offs support this idea.

Based on theoretical ideas, stemming from the resource-based view of the firm, spin-offs are assumed to outperform individual start-ups based on their superior capabilities to mobilize resources and find their way in the relevant business networks. This notion has been confirmed in several studies, using rather small samples of spin-offs and other companies

The key to a successful start-up seems to be in the close ties between a mother company and its offspring.

Despite the fact that this paper shows that spin-offs are a step ahead of their opponents in the first phases of their development, (due our study only focus a few years) the effects in the long-run remain unclear. It all depends on the ability of the other firms to catch up with the superior utilized spin-offs.”

- Sierdjan Koster, University of Groningen, Department of Spatial Sciences, Urban and Regional Studies Institute. [Spin-off firms and individual start-ups. Are they really different?](#)

Closing Words

This Digital Business Design Toolkit was created by Digirole Oy and funded by the Helsinki-Uusimaa region AKKE project. The AKKE project delved into the transformative changes occurring in the work environment due to the platform economy and explored the specific impacts and challenges faced by companies operating within this ecosystem.

As part of this project, an open-access concept licensed under Creative Commons was developed to facilitate the strategic development of traditional small and medium-sized enterprises (SMEs) towards digital business models, platforms, and ecosystem strategies. This concept aimed to serve as a practical and concrete toolkit for businesses interested in strategically developing their operations and supporting their digital transition from traditional value chain management and optimization to digital service and platform business models, as well as ecosystem-based value creation.

The Digital Business Design Toolkit was designed to empower businesses in the Helsinki-Uusimaa region and beyond, enabling them to leverage the potential of the digital platform economy, drive innovation, and enhance their long-term sustainability in a rapidly evolving digital landscape.

Appendices

1. 100 Platform Business Model Ideas
2. Figjam Template: [Digital Business Design -toolikit](#) (duplicate to create your own editable version).