

# New Way Of Thinking Business Models Of Creative Manufacturing

In recent years, there has been a growing emphasis on the importance of creativity and innovation in manufacturing. This is due in part to the fact that the global economy is becoming increasingly competitive, and businesses need to find new ways to differentiate themselves from their competitors. Additionally, consumers are increasingly demanding products that are unique, innovative, and sustainable.



## The economics of fashion and hybrid creative products: A new way of thinking business models of creative manufacturing by Mogomotsi Moremi

★★★★★ 5 out of 5

Language	: English
File size	: 16174 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 469 pages
Lending	: Enabled



As a result of these trends, many businesses are beginning to adopt new business models that are focused on creativity and innovation. These models are designed to help businesses create products that are more appealing to consumers and more profitable for the business.

## **Mass Customization**

One of the most common new business models in creative manufacturing is the "mass customization" model. This model allows businesses to offer products that are customized to the individual needs of consumers. This can be done through a variety of methods, such as online product configurators, 3D printing, and additive manufacturing.

The mass customization model has a number of advantages for businesses. First, it allows businesses to create products that are more appealing to consumers. This is because consumers are more likely to purchase products that are tailored to their specific needs. Second, the mass customization model can help businesses to reduce costs. This is because businesses can produce products in smaller batches, which reduces the need for inventory.

## **Subscription Economy**

Another common new business model in creative manufacturing is the "subscription economy" model. This model allows businesses to offer products and services on a subscription basis. This can be a very effective way to generate recurring revenue and build customer loyalty.

The subscription economy model has a number of advantages for businesses. First, it can help businesses to generate recurring revenue. This is because customers are more likely to continue paying for a subscription than they are to purchase a one-time product. Second, the subscription economy model can help businesses to build customer loyalty. This is because customers are more likely to be loyal to a business that they have a relationship with.

## **Other New and Innovative Business Models**

In addition to these two main business models, there are a number of other new and innovative business models that are emerging in creative manufacturing. These models are designed to help businesses create products that are more sustainable, more efficient, and more profitable.

Here are some examples of new and innovative business models in creative manufacturing:

- **The "closed-loop" business model:** This model focuses on creating products that can be recycled or reused. This can help businesses reduce their environmental impact and save money on raw materials.
- **The "servitization" business model:** This model focuses on providing services rather than products. This can help businesses create more value for their customers and generate recurring revenue.
- **The "platform" business model:** This model focuses on creating a platform that allows other businesses to sell their products or services. This can help businesses create a new revenue stream and reach a wider audience.

## **Tips for Adopting a New Business Model**

Adopting a new business model can be a challenge, but it can also be a very rewarding experience. By embracing creativity and innovation, businesses can create products and services that are more appealing to consumers and more profitable for the business.

Here are some tips for businesses that are looking to adopt a new business model:

1. **\*\*Start by identifying your target market.\*\*** Who are you trying to reach with your products or services?
2. **\*\*Research your competition.\*\*** What are other businesses in your industry ng?
3. **\*\*Identify your core competencies.\*\*** What are you good at?
4. **\*\*Develop a business plan.\*\*** This will help you outline your goals, strategies, and financial projections.
5. **\*\*Be prepared to adapt.\*\*** The business world is constantly changing, so you need to be prepared to adjust your business model as needed.

New business models are emerging in creative manufacturing all the time. These models are designed to help businesses create products that are more appealing to consumers and more profitable for the business. By embracing creativity and innovation, businesses can adopt new business models that will help them to succeed in the 21st century.



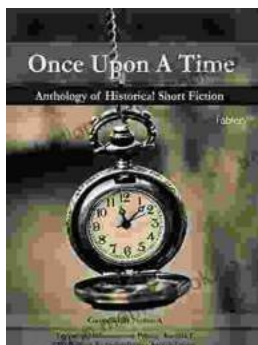
## **The economics of fashion and hybrid creative products: A new way of thinking business models of creative manufacturing** by Mogomotsi Moremi

★★★★★ 5 out of 5

Language : English  
File size : 16174 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 469 pages  
Lending : Enabled

FREE

DOWNLOAD E-BOOK



## Once Upon a Time: A Journey Through Enchanting Realms and Timeless Tales

Once Upon a Time, ABC's beloved fantasy adventure series, invites you to embark on a captivating journey through...



## Tutoring the Player: A Comprehensive Guide to Helping Struggling Students Succeed

College campuses are often filled with students who are eager to learn and succeed. However, there are also a significant number of students who...