

Glossary:

101 Models of Impact



MODELSONIMPACT.CO



Models of Impact is an ongoing research project that aims to document every model of impact that organizations leverage in order to drive business, create impact, and enable legacy. Our comprehensive glossary consists of 98 models that transcend sectors and industries. This document is designed to be leveraged in conjunction with our Models of Impact business-design methodology and workshop curriculum, but is also optimized to stand-alone.

Impact Models

A method that allows for a non-profit organization, or for-profit business, to operate sustainably and effectively while simultaneously maximizing impact in the community they serve.

Product for Medical/Health Benefit: Businesses that develop products with the specific purpose to alleviate medical/health stress for their end users. *Jerry the Bear, Medic Mobile, SwipeSense.*

Product to Benefit Low Income: Businesses that develop products with the specific purpose of assisting those in low-income/underserved communities. *Delight Hearing Aids.*

Product for Use in Developing Countries: Businesses that develop products with the specific purpose of assisting those in developing countries. *D.Light Design, SolSource, Off.Grid:Electric, SHE.*

Open Source Products (Hardware/Software): Products that are typically available for free or for low cost that allow the end users to build upon an existing framework in order to develop new solutions that can scale across industry or region. *Processing, Thingiverse, Arduino.*

Sliding Scale Cost: Products that are made available by companies at a sliding scale cost, which allows certain markets to subsidize those

in need through their purchases. *South Central Farmers Organic Cooperative, Clifton's Cafeteria.*

Product for Service/Access: Products that subsidize access to important services for individuals/communities/organizations in need. Often described as the necessary revision to the infamous "one for one" model. *Stone + Cloth, re:char, LSTN Headphones.*

One for One: A model that allows customers to purchase a product that additionally sponsors a product of equal or lesser value to be sent to individuals/communities/ organizations in need. *TOMS, One Laptop Per Child, BOGO Bowl.*



Percentage Inventory Donated: A model in which businesses dedicate a set percentage of their inventory to be donated to individuals/communities/organizations in need. *Microsoft, Kraft Foods, Google, Marriott International, Pfizer.*

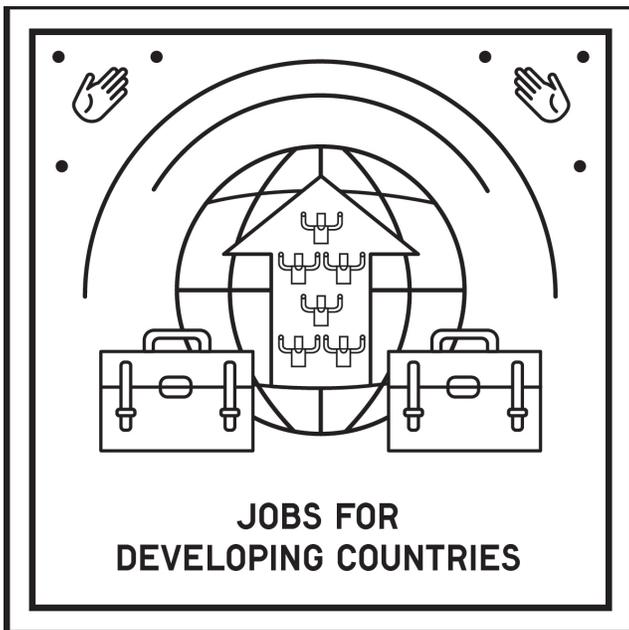
One Plus One: A model in which businesses commit 1% of inventory and 1% of profits OR revenues to a cause of choice or to individuals/communities/ organizations in need. *Harry's.*

Jobs for the Disabled: Products and/or services that are manufactured/offered in a manner that allows

the business to employ a workforce that is faced with medical/health issues. *Celebrate Autism, Rising Tide Car Wash.*

Jobs for Transitional Communities: Products and/or services that are manufactured/offered in a manner that allows the business to employ a workforce that is in transition. *Would-Works, Homeboy Industries.*

Jobs for Developing Countries: Products and/or services that are manufactured/offered in a manner that allows the business to create jobs in developing countries. Cross-over exists between “transitional communities” and “developing countries” when the glossary is taken out of the context of business in the United States, or other privileged nations. *SHE, Apolis.*



Local Jobs: Products and/or services that are manufactured/offered in a manner that allows the business to create jobs in local communities. *Caduceus Cellars.*

Glocalization: Especially prevalent amongst web 2.0 companies, the concept of “glocalization”, or “glocal” speaks to the intersection between trends/needs/innovations that take place on a regional level with the growth of global corporations and globalism. *McDonalds.*

Coworking: A growing alternative to dedicated office space for freelance economy practitioners and small businesses that is also commonly referred to as “shared work space”. Often found in urban environments, co-working spaces allow for collaboration and networking, and lower the cost of business operations for entrepreneurs. *Impact HUB, WeWork, Cross Campus, Co+Hoots.*

Employee Engagement Programs: Businesses that pay special attention to employee engagement and benefits including paid time off to volunteer, profit-share, or flexible work environments that nurture personal development. *Zappos, Ben & Jerry's, Alvarado Street Bakery.*

Recycle/Upcycle: Products that are created from recycled materials OR products that are created from previously discarded materials. Also a model that can exist when a business or individual participates in, and advocates for, sustainable practices in the work place or home. *Terracycle, Hipcycle, KEEN, Atayne.*

Conscious Sourcing: Products that are manufactured/developed from materials that are consciously sourced in order to protect rare/endangered materials/ environments and animals.. *Buy the Change.*

Paperless Office: Services/offering that pay special attention to the reduction of paper waste throughout an engagement. *Efficient Technology Inc., Quickforms, Paychex.*

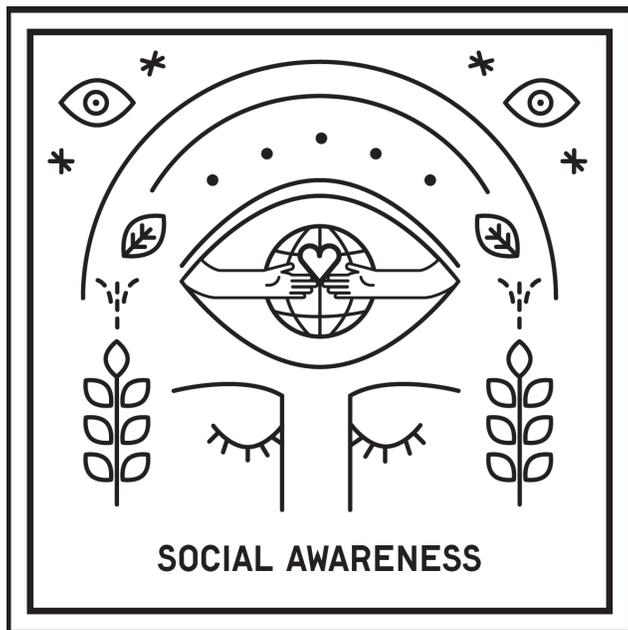
Irregular Contributions: Irregular contributions are donations made throughout the year by businesses that are not necessarily donated in proportion to the revenue/profit from that year. *Kroger, Wall-Mart, Wells Fargo, Bank of America.*

Percentage of Profit/Revenue: A model in which a company in the service or product-oriented business space donates a pre-determined percentage of their profits or revenues on a yearly, quarterly, or more frequent basis. *Product Red, Big Wheel Brigade.*

Give-Half Profit/Revenue: A model in which a company in the service or product-oriented business space donates 50% of their profits or revenues on a yearly, quarterly, or more frequent basis. *Latitude, Bridgeway Capital Management.*

100% Profit/Revenue: A model in which a company in the service or product-oriented business space donates 100% of their profits or revenues on a yearly, quarterly, or more frequent basis. This is most common amongst non-profit organizations or private foundations, but has been leveraged in the private sector, historically. *Charity Water, Newman's Own, Made by DWC (Downtown Women's Center).*

Social Awareness: A business in the service or product-oriented business space that is dedicated to inventing products or delivering services that raise awareness around a significant cause or issue. *Seventy, Falling Whistles, KONY (Invisible Children), Buena Nota.*



Social Action: A business in the service or product-oriented business space that is dedicated to inventing products or delivering services that inspire action around a significant cause or issue. *Change.org, Thunderclap, Amicus.*

Impact Investing: Investments made into companies, organizations, and individuals with the intention of creating both a financial and social/environmental impact. Impact Investing typically focuses on emerging markets. *Girls Helping Girls, New Incentives (Syetha Janumpalli), Imprint Capital.*

Crowd-Funding: A method of fundraising that activates a large group of people (the "crowd") to make a mass of small donations/purchases that collectively fund a project or initiative. *Start Some Good, Kickstarter, IndieGoGo, Patreon, Groundswell.*

Social Impact Bonds: A contract with the public sector in which a commitment is made to fund improvements in exchange for social outcomes that ultimately result in savings for the public sector. *Goldman Sachs, Social Finance UK.*

Micro-Lending: Also known as micro-credit. This is a form of financing that allows the general public and private institutions to distribute very small loans to impoverished borrowers who typically lack collateral and a credit history that is verifiable. *Kiva, Grameen Bank, MicroEnsure.*

Civic/Social Incubator or Accelerator: A specialized program that provides the training and resources required to assist entrepreneurs in the development/launch of a product or service that creates social, civic, or environmental impact. *Catapult, AshokaU, Singularity University, Code for America.*

The 100% Model: A model leveraged by non-profit organizations that allows all public donations to be invested in the cause/work of an organization as opposed to the overhead/operating costs. This is made possible through a distinguished committee/board that has committed to underwriting all operating costs for an organization. *Charity Water, Dig Deep, Project Hope Worldwide, World of Children Award.*

Open Source (services): Services and research findings or methodologies that have been made openly available for all individuals/companies/

organizations to use freely. *Vera Solutions, OneDegree, FSG.*

Sharing Economy: A collaborative economy that is built around the concept of sharing physical or intellectual resources between peers. *Burning Man, Task Rabbit, Uber, Lyft, Airbnb, Good Things Everywhere.*

Pro-Bono Publico: Literally means “for the good of the public”. A type of philanthropy in which businesses provide their time and knowledge at no cost to the beneficiary. Originally found in the legal industry in the late 1800s, pro-bono has grown to engage a diverse range of disciplines/industries in the service-oriented business space in in-kind philanthropy. *verynice, Taproot Foundation, HP.*

Give Some Services: Businesses in the service-oriented business space that occasionally offer pro-bono services, but do not have a standardized/institutionalized amount of time or resources allocated. *Deloitte, Bain and Company.*

Intermediary Pro-Bono/Volunteerism Platforms: An organization that serves as a connecting point between service providers or volunteers and organizations or communities in need. *Taproot Foundation, Catchafire, MobileWorks, Volunteer Match.*

The 1% Program: A business model popularized in the architecture discipline in which firms make a commitment to donate 1% of all time/resources toward pro-bono projects to better the community. *Gensler, Cannon Architects.*

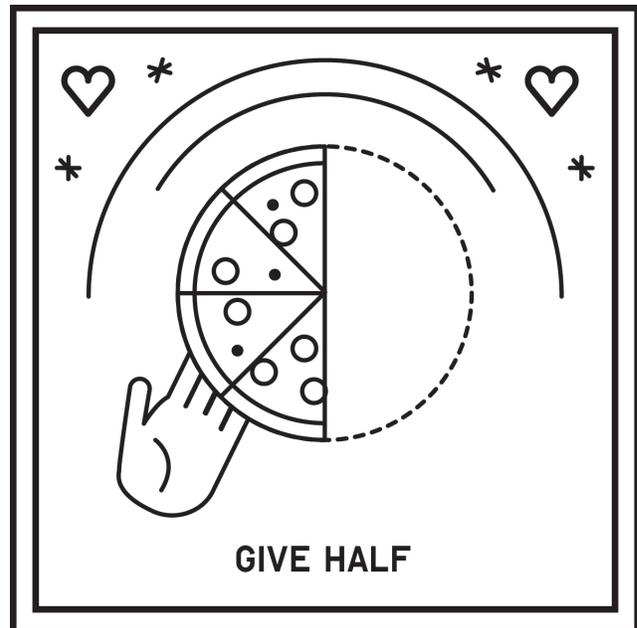
Pro-Bono Marathons: Also known as “done in a day.” A model in which service-providers undertake a pro-bono project in one intensive session that typically lasts for 24 hours and leverages all human resources for that day to maximize impact. *AIGA Design For Good, Global Service Jam, CreateAthon, ProduceAthon.*

Loaned Employee Program: A program, typically leveraged by large companies, in which employees are “loaned” for a temporary/pre-determined period of time to a non-profit organization in order to complete a project or solve an organizational

problem from an outsider perspective. Loaned employee programs can also take place over a shorter time period in the form of a mentorship or tutoring program for children, students, and/or communities in need. *PWC, Microsoft, IBM.*

Sliding Scale Rates: Rates for services that are defined by a company/practitioner on a sliding scale basis, which allows certain markets to subsidize those in need through their purchases. Often described as “partial pro-bono”. *Planned Parenthood.*

Give Half Services: A model that allows service-providers to increase company bandwidth while simultaneously lowering overall company overhead in order to allocate time and resources toward a 50% pro-bono commitment. *verynice, No Typical Moments, Impact Rising, Photon Factory.*



Non Skills-Based Volunteerism: A program, typically leveraged by large companies, in which employees are invited to join an expedition to give back to their community in a non skills-based approach (for example cleaning a beach). *Sony, Target, Disney.*

1% for the planet: A commitment made by businesses to donate at least 1% of all profits to environmental causes. Aside from engaging in

philanthropy on a micro-level, the model allows businesses to engage with like-minded colleagues for potential networking and collaboration. *RA Partners, Patagonia, New Outlook Financial.*

20% Time: A work-flow/time-management model in which the staff members are encouraged to allocate a percentage (in this case 20%) of their time toward independent projects of their choice. This model was popularized by Google as a method for encouraging intrapreneurial endeavors within a large organization. *Google.*

Access to Education: Businesses that develop products and services with the specific purpose to make education and personal development more accessible and enjoyable for their end users. *Leap Frog, No Right Brain Left Behind.*

Promoting Creativity: Businesses that develop products and services with the specific purpose to promote creativity and innovation for their end users. These users can be companies as a whole, or individuals. As a service, this often takes the form of creative workshops. As a product, this often takes the form of books, toolkits, or other materials for making. *Crayola, Lego.*



Cooperative: Cooperatives represent a voluntary group of people who work together to share mutual benefits. Cooperatives are often categorized in three ways: consumer, worker, and housing. A consumer cooperative is a business or organization that is owned by the people who use the services. A worker cooperative is a business or organization that is owned by the people who work for the company. A housing cooperative is a business or organization that is owned by the people who live in the space itself. Aside from ownership, cooperatives also tend to have their own unique mission/vision which the community they create hopes to accomplish/represent. *United States Federation of Worker Cooperatives, Raiffeisen, Rochdale Society of Equitable Pioneers.*

Personal Development: Personal Development is a Model of Impact that allows the owner of a lifestyle enterprise or the consumer of a small or large business to develop themselves on a personal level via the accumulation of necessary skills or experiences to aid the advancement of their career/life.

Personal Wealth: Personal Wealth is a Model of Impact and common motivator for many entrepreneurs and independent professionals. By creating multiple revenue streams, and by defining a structure for passive income, individuals can achieve personal wealth.

Family Legacy: Family Legacy is a Model of Impact and common motivator for many entrepreneurs, especially family-owned-and-operated businesses. With an emphasis on designing a business that has the capability of being passed down through the generations, this Model of Impact is driven by long-term planning and succession strategies.

Peer-to-Peer Lending/Donations: Similar to crowd-funding, Peer-to-Peer Lending/Donations (also known as “P2P” Lending/Donations), the model allows a group of people to donate and/or lend money to a friend in need. Unlike crowd-funding, the P2P Lending/Donations model does not have an emphasis on the funding of entrepreneurial pursuits, but instead for crisis-oriented needs. *GoFundMe.*

Fair Trade: A social movement in which members advocate for higher prices to exporters of goods as well as higher environmental standards. This Model of Impact is especially relevant for producers who work with developing countries, but has been implemented/advocated for in privileged nations as well. *Fair Trade USA.*

Corporate Social Responsibility: An approach to marketing and human resources development leveraged by larger corporations in order to promote and inform their charitable donations while also engaging the general public as well as staff in the effort to be socially responsible to the global and local communities they serve. *GOOD Corps, KFC, Pepsi, Enso.*

Open Data: A public initiative lead by several governments in the United States in order to make data about the region(s) they serve more accessible to the general public in order to inspire innovation and empathy for local concerns. *City of Los Angeles, City of San Francisco.*

Nature + Water Preservation: Businesses that develop products and/or services with the specific purpose of preserving and protecting our environment as well as our water resources. *Keep Tahoe Blue, Save the Redwoods.*

Animal Welfare: Businesses that develop products and/or services with the specific purpose of preserving and protecting the livelihood of our animals OR a business that executes upon best practices in Animal Welfare in order to ensure animals are not harmed or mistreated in the development of their products/services. *Mercy For Animals, UnCaged Network.*

Farm to Table: A Model of Impact in the food industry, specifically leveraged by restaurants, in which the proprietor of an establishment will consciously direct his/her purchases toward local farmers in order to reduce footprint while simultaneously supporting the local economy. *Chapel Hill Farms.*

Conditional Discounts: A model that rewards customers at an online or brick and mortar establishment for good behavior/acts of kindness or heroism in order to incentive social impact *Hummus Bar.*

Revenue Models

The method a business or organization uses to earn revenue from the target market.

Hourly Rate: A structure for paying for a service-provider's work. Typically when someone is working on an hourly rate, it is for a small job, or for maintenance, and an estimate of hours is provided prior to commencement.

Day Rate: A structure for paying for a service-provider's work. A Day Rate tends to represent 8-12 hours of work, and is most commonly used in the entertainment industry, specifically with film, photography, or editing.

Project/Flat Rate: A structure for paying for a service-provider's work. A Project/Flat Rate is written into an agreement which covers a set scope for a specific project or engagement in order to accomplish the goals of a project without needing to keep track of hours.

Overages: A structure for paying for a service-provider's work. Most commonly used in conjunction with a Project/Flat Rate, overages represent an additional billable set of hours or scope for work that was produced by a service-provider which was not included in the original scope that both parties agreed upon.

Distributed Outsourcing: A revenue and management model leveraged by service-providers in which a client request/engagement is not physically executed by the company on contract, but instead is managed by said company, and is passed down to a network of partner companies and/or freelancing individuals.

eCommerce: Originally short for “electronic commerce”, eCommerce is a revenue model leveraged for the sale of digital or physical products in which the transaction and customer information are being transferred over the Internet. *Amazon.*

Digital Downloads: A sub-model within the greater eCommerce umbrella in which a consumer is purchasing a product in the form of a downloadable digital file as opposed to a physical product that requires shipment and postage. *iTunes, GumRoad.*

Pay What You Want: A revenue model that requires the customer to determine the perceived value of the product or service they seek to purchase. Also known as “PWYW”, the model is most commonly leveraged in the open-source software community, as well as the independent music industry, but has evolved to play a role in mainstream digital product commerce as well. *RadioHead’s “In Rainbows”, ActiveHours.*

Retail Commerce: Retail Commerce is a revenue model leveraged for the sale of physical products in a physical setting. The most common industry in which retail commerce thrives (as opposed to electronic commerce) is the fashion industry as well as the sale of large machinery such as automobiles. Retail Commerce requires a sales team as well as a physical storefront. *Nordstrom, Target.*

Freemium: Originally known as “crippleware”, the Freemium model offers users with multiple tiers of packages for a product, with one of those tiers always being free. Most commonly leveraged in the digital space, the free tier includes a limited amount of features, while the paid tiers offer a substantially more robust experience/suite of features. *DropBox, LinkedIn.*

In-App Purchases: An In-App-Purchase is a monetary exchange, and an exchange customer information that takes place within a free or paid app in order to access more features, game levels, or content. In-App Purchases are often recognized as a mobile form of the “freemium” model *Pokerist, VSCO.*

Auction: A revenue model in which one or more items are offered for sale in a public setting, or at a private event/fundraiser. Auction items will typically have a recommended price, but the eventual cost of the product is determined via the participants/guests attending the auction. Guests interested in an item will place a “bid” on an item which indicates the number they are willing to pay for the item, and the highest bidder earns the ability to complete the purchase. *eBay.*

Restricted Grants: A financial award that is given (most frequently) to a non-profit organization in a “restricted” manner. This is a gift that has contingencies which explicitly determine the use-case for the award in order to fund specific programs and initiatives.

Unrestricted Grants: A financial award that is given (most frequently) to a non-profit organization in an “unrestricted” manner. This is a gift that has no contingencies, and as a result, the recipient of said award has the freedom to invest the contribution in any program/initiative/overhead they desire.

Donations: The giving of necessary funds, in-kind services, or goods to a non-profit organization or community cause in exchange for a charitable deduction receipt that is written off at the end of each tax year by an individual or company/collective.

Membership/Subscription: The membership/subscription model allows an exclusive community of members and/or subscribers to earn access to recurring goods and/or services and/or access. Membership is often in reference to a physical community space whereas Subscription is often in reference to a regularly delivered set of physical products or digital products/content. For businesses, Membership/Subscription ensures recurring revenue and/or recurring engagement. Most commonly, there are multiple “tiers” that create a community which are defined by the amount of access each member/subscriber is granted as well as the amount of money they pay on a recurring basis. *Loot Crate, GOOD Magazine.*

Paywall: Commonly leveraged in conjunction with the “Freemium” model, a paywall is a standardized moment in an experience, typically online, in which a user loses access to continuing their experience unless a fee is paid to the service-provider. *NY Times.*

Patent Licenses: In general, licensing is the sharing of a protected invention in exchange for cash, and governed by an agreed upon set of rules/terms-of-use. When a business or an individual is granted a patent, they can elect to license the use of their invention/creation to other businesses or individuals who have products that could benefit from the innovation. Patents are granted for the design and/or utility of products and services.

Trademark Licenses: When a business or an individual is granted a trademark, they can elect to license the use of their creation to other businesses or individuals who have products that could benefit from the content. Trademarks are granted for graphic designs, illustrations and artwork, and written copy/taglines.

Franchise: A Franchise is a method for licensing brands, processes, and products/services in the brick-and-mortar Retail and/or Food industries most commonly. A Franchisee can open a Franchise location by paying an initial fee as well as a recurring fee or profit-share with the primary owner of the business. *Subway, Taco Bell.*

SaaS: SaaS (short for “Software as a Service”) is a method for licensing and delivering centrally hosted software to users on a subscription basis. SaaS is also referred to as “on-demand software”, and the Freemium and Membership/Subscription models are similar in structure.

Per-Use/Device Licensing: Per-Use/Device Licensing is a method of licensing in which the terms and financial commitment are determined by the amount of devices or use-cases the product will be leveraged in. For example, when purchasing a font, Graphic Designers are asked to determine the rate at checkout based on the amount of computers the font will be installed on. *MyFonts.Com.*

Advertising/Advertisement: In general, advertisements are a public display/notice that aims to promote the goods and services of a business, organization, or individual. Advertisements are displayed in/on newspapers, billboards, software applications, websites, social media, and more. To receive placement, the interested party typically works with a “media buyer” in order to determine the best location/method for displaying the promotion in order to optimize the return on investment based on the demographics that inhabit the space. An advertising agency coordinates this sale as well as the development of the content and imagery to be included in the advertisement. *Saatchi&Saatchi, DDB, Weiden + Kennedy.*

Event Tickets: Event Ticketing is a common revenue model leveraged across sectors and industries in the context of a celebratory event, a public/private show for entertainment purposes, and/or a fundraiser. Non-profit organizations typically host one large event per year, also known as a “gala”.

Partnerships: Partnerships can take place in a wide range of contexts depending on the agenda and formality of the partnership. For a business, a partnership can be as formal as a split in day-to-day operations, or as informal as a one-off partnership for a product or event between two businesses, two individuals, or a business and an individual. In social enterprise, partnerships also exist between governments and organizations, governments and businesses, or organizations and businesses in order to create a program that drives social or financial impact to a community.

Affiliate Programs: A model prominent in Influencer Marketing in which an influencer/identified affiliate for a product or service’s campaign will be given a link or referral ID that allows them to make a small percentage of every sale that originates from them.

Sponsorship: An agreement between two organizations/businesses in which one of the organizations/businesses will sponsor/support the other via the donation of necessary good/services/cash in exchange for public recognition.



OPEN SOURCE PRODUCTS



PRODUCT FOR HEALTH BENEFIT



SHARING ECONOMY



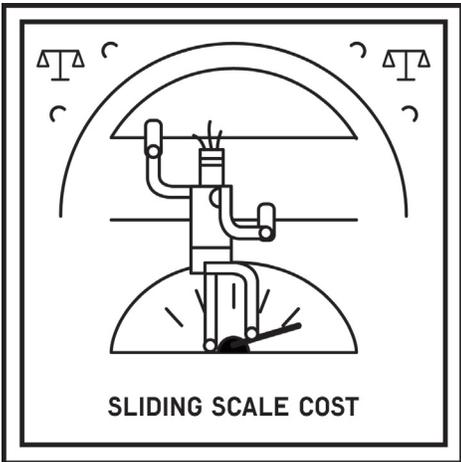
EMPLOYEE ENGAGEMENT PROGRAM



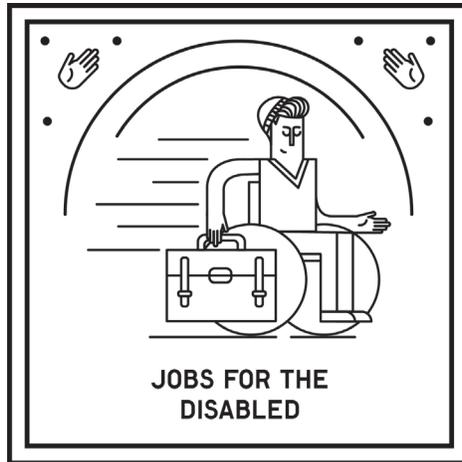
FARM-TO-TABLE



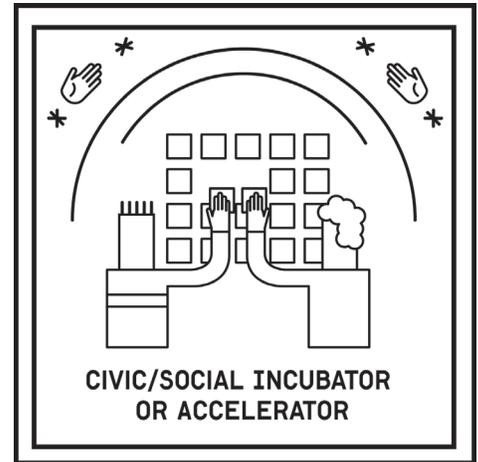
PERCENTAGE INVENTORY DONATED



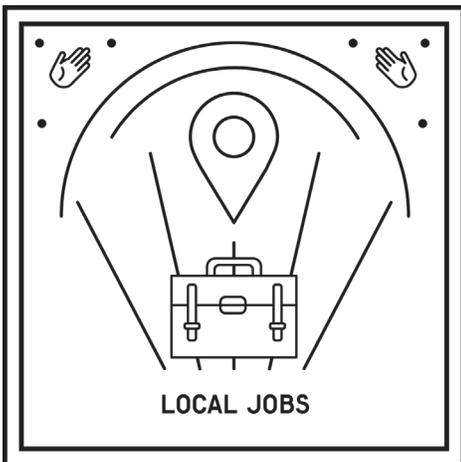
SLIDING SCALE COST



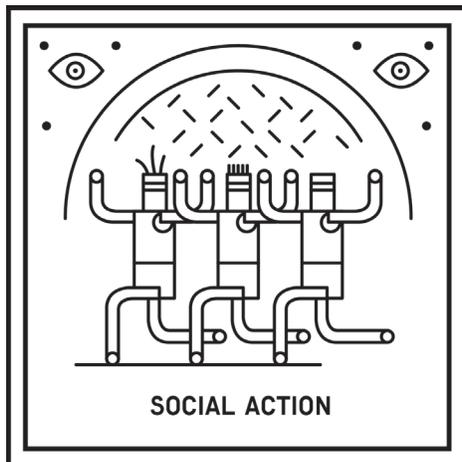
JOB FOR THE DISABLED



CIVIC/SOCIAL INCUBATOR OR ACCELERATOR



LOCAL JOBS



SOCIAL ACTION



PAPERLESS OFFICE

Profit/Revenue-Share Program: An arrangement between two entities that allows them to share the profit or revenue on a pre-determined product, service, or program over an agreed upon period of time. To allow for social impact, this model is often leveraged in partnership between a non-profit/community-based cause and a business. However, this kind of program can also take place between two businesses for the sole purpose of generating more income.

BOGOF: Buy One, Get One Free (also referred to as the BOGOF model) is a temporary/time-based promotional model in which consumers purchase one product and/or service, and receive a second product and/or service that holds equal or lesser value to the original purchase.

Buy One, Get One Half Off: Buy One, Get One Half Off (occasionally referred to as the BOGOHF model) is a temporary/time-based promotional model in which consumers purchase one product and/or service, and receive a second product and/or service that holds equal value to the original purchase at a 50% discount.

Coupons: Coupons are advertisements that, when redeemed by the recipient, serve as a form of currency in order to allow the consumer to obtain a good or service for free, or for a reduced price. Coupons come in many shapes and sizes, but entered the mainstream consumer culture in the mid-20th Century. 10% Off, 25% Off, and 50% Off are examples of the kinds of discounts offered via coupons on a regular basis. *Coca Cola, Valpak, The Nielsen Coupon Clearing House.*

Free Sample: Leveraged by department stores and grocery stores most commonly, Free Samples allow a consumer to obtain a small portion of a new product/service at no cost in order to inspire them to buy-in to the full service/product offering. *COSTCO.*

Wholesale Purchases: Made available via Wholesale districts, outlet malls, and bulk retail, a wholesale purchase allows a retail store or distributor to access a high quantity of goods for a rate that is discounted thanks to the bulk order.

Cross-Subsidy: A revenue model/pricing structure in which the purchases of a consumer directly fund another product/initiative of the brand they are buying into without them realizing it. Put simply, a cross-subsidy is what happens when one thing pays for another thing. *Microsoft/XBOX, Sony/PlayStation, Gillette Razors.*

General Constructs

General approaches to business in the private, public, and social sector. While not specific, these general constructs are still often referred to as “business models.”

Benefit Corporation: A benefit corporation is a new class of corporation that voluntarily meets the different standards of corporate purpose, accountability, and transparency.

Non-Profit Organization: A non-profit organization is an organization that holds a tax-exempt status due to its proven ability to further a religious, charitable, scientific, literary, educational, public safety, amateur sports, or cruelty prevention purpose. The organization must also provide a public benefit. Non-profit organizations survive with a model that relies on grants, public fundraising campaigns, and/or private donations. *The American Red Cross, Amnesty International, Human Rights Campaign, National Resource Defense Council.*

Hybrid Organizations: A hybrid organization is an organization that mixes elements, value systems and action logics of various sectors of society. Many of the models featured here would be considered “hybrid.” *Hewlett-Packard Company Foundation, Greystone Foundation.*

B2C (Business to Consumer): A general model of business in which all transactions and product/services are designed to be made directly from a business to a consumer.

B2B (Business to Business): A general model of business in which all transactions and product/ services are designed to be made directly from one business to another business.

Social Enterprise (Non-Profit): For a non-profit organization, the leverage of social enterprise is distinctive from traditional financial and operational strategies as it allows the organization to design unique methods for revenue generation that think beyond the traditional avenues of grant-making and/or fundraising campaigns and public donation requests.

Social Enterprise (For-Profit): For a for-profit company, social enterprise is an opportunity to make giving back a priority for a business and a brand. As a result, a for-profit social enterprise is a business that hold profit and impact in the same regard/metric for success. verynice defines a social enterprise as a business that focuses at least half of its time/energy on impact.

Products: A general focus-area for a business' key offering which takes the form of a physical or digital product. A physical product requires shipment and manufacturing. A digital product is typically a piece of software (like a native or web app). Products are differentiated from Services in their ability to be replicable/passively distributed to consumers.

Services: A general focus-area for a business' key offering which takes the form of a time-based/skills-based engagement/experience. Most commonly, services are offered in the form of consulting or home improvement/repairs. Services are differentiated from Products in their in-ability to be passively distributed to consumers. As a result, each engagement greatly differs from the previous.



Have Something to Add?

The Models of Impact Glossary is an ongoing initiative to collect cutting edge revenue models and impact model. If you think we are missing one, please send us an email with the name, definition, and sample brand(s) that exemplify the model in action. Direct inquiries and submissions to info@verynice.co for consideration.