



EDITORIAL:

Introduction to the Special Issue based on papers presented at the Business Model Conference 2018

The 2nd Business Model Conference provided a great opportunity to create constructive discussions on researching and teaching business models, both inside and outside the seminar rooms.

More than 60 academics and practitioners attended the Conference, with more than 40 papers being presented. Two inspiring and challenging keynote speeches were given during the Conference: Professor Joan E. Ricart opened the event with a presentation entitled *Business Models in the Sharing Economy*, while Professor Nicolai J. Foss gave a closing keynote on *Linking Top Management and Business Model Innovation*.

The Conference was also enriched by a PhD colloquium and a Teaching Forum. The PhD colloquium was organized by Professor Charles Baden-Fuller and Adjunct Professor Petri Ahokangas who sought to provide doctoral students with an opportunity to present and discuss their research with distinguished international faculty. The Teaching Forum was organized by Professor Anna B. Holm, PhD Fellow Christina M. Bidmon and Scholarship Holder Kirstin E. Bosbach with the aim of providing scholars with an opportunity to present innovative teaching formats and best practices for teaching business models. All the papers submitted for possible presentation at the Conference were reviewed by the Scientific Committee, with those selected being organized into 12

streams: Creativity and Innovation; Ecosystems; Risk and Uncertainty; Theoretical and Conceptual Issues; Frameworks and Tools; the Academic Sphere; Society and Sustainability; Accounting and Disclosure; Digitalization; Innovation; Value Drivers; and Future Scenarios.

Originality, significance and rigor were the three criteria that informed the Scientific Committee in the selection process of the 16 papers included in this Special Issue of the *Journal of Business Models*. The result is a balanced mix of contributions from different research streams and using different research approaches. Let me briefly introduce these papers by focusing mainly on their objectives, methods and respective contributions.

Bini et al. (2018) propose the concept of business model as a valuable tool for companies to increase the effectiveness of non-financial key performance indicator disclosure. First, the authors argue that the business model enables the identification of indicators that are aligned with strategic objectives. Moreover, they maintain that the business model acts as an integrated framework, showing how different capitals are combined to create value.

Brøndum et al. (2018) present a model for feasibility testing of novel ideas for business model innovators. In

particular, the authors suggest a five-step systematic involvement of non-domain-related knowledge intended to deliver more unique ideas that are feasible in the decision-making phase of business model innovation.

Cuc and Miina (2018) explores the relationship between business model, innovation and strategy. Through a systematic literature review and deductive analysis, the authors classify business models according to the degree of innovation, and strategic focus, hence providing a framework to evaluate and improve business models.

DaSilva (2018) investigates prior research and reframes business model innovation through a practitioner lens. Reporting on a content analysis of interviews with CEOs of small and medium enterprises in the technology industry, the author investigates their definition of business model innovation and contributes to a better understanding of the meaning of business model innovation from a practitioner perspective.

Di Fabio and Avallone (2018) investigate the use of business models in accounting through a literature review and discuss the findings considering management and banking research. The authors identify specific streams and areas of improvement by arguing that accounting literature could benefit from the contribution of research in other fields, as the banking one, which has extensively investigated the impact of business model on banks' performances, developing methodologies to identify the business model itself.

Doligalski (2018) explores the relations between the business models of internet companies operating in the B2C market and the types of goods they offer (i.e. private, club, common and public goods). His analysis shows that internet companies provide all four types of goods distinguished in the theory of economics.

Haas (2018) employs a qualitative approach to assess interaction intensities of business model elements based on expert interviews in the retail industry. Focusing not on the direction but on the intensity of interactions, the author identifies robust elements as well as elements with an indicator effect, a leverage effect and both effects.

Juho and Turcan (2018) use the business model theoretical lenses to explore the challenges that universities face in their pursuit of advanced internationalization into foreign markets. This conceptual paper conjectures that advanced internationalization of universities is unethical and calls for a revision of business model theory to incorporate ethics.

Lambert (2018) demonstrates how a business model framework based on object-oriented principles can be used to identify and articulate the social and environmental initiatives that are embedded in business models. The paper also presents a mini case study of a small landscaping firm to validate the framework.

Migol et al. (2018) present the results of a study of business model design themes of 30 retailers from Russia. The authors find a positive relationship between novelty-centered business models and company performance. Furthermore, companies achieved the best performance by combining elements of the efficiency and complementarity business model design themes.

Nielsen et al. (2018) propose a research program for the field of business models by focusing specifically on 4th stage research, which is concerned with the performative notions of business models. Five conceptual avenues for further research are depicted: 1) create empirically validated ontologies; 2) create decision-support structures; 3) connect key performance indicators to business model configurations; 4) benchmark value creation; and 5) report on the basis of the business model.

Perätalo and Ahokangas (2018) discuss a business model concept in a public smart city context. Starting from the consideration that there is no unified understanding of how smart cities create value for their stakeholders, the authors aim to contribute to the research by investigating the content and dynamics of a business model approach for smart cities.

Raith and Siebold (2018) develop a general framework that is suitable for a broad range of Sustainable Development Goals (SDGs) covering social and environment goals. The authors' strategic approach to business model design around sustainability targets unites the two traditionally distinct research fields of

sustainability entrepreneurship and social entrepreneurship. The authors argue that only a unified view will enable to consider and measure the impact of private or public initiatives that address several SDG's in combination.

Roslender and Nielsen (2018) assert that the business model concept has yet not been invited into the accounting sphere to address a crucial research question: can the profession take value propositions to customers into account? The authors provide a provocative discussion on the relative invisibility of customers within financial accounting and reporting, and on the fact that the business model concept promises to facilitate accounting for value creation for and delivery to customers. The authors argue that narrative approaches to reporting and disclosure may help to account for the intangible or emotional value, the pleasure, the positive sensations that customers experience as they embrace and enjoy appealing value propositions.

Small-Warner et al. (2018) addresses definitions, archetypes and assessments of sustainable business models. Then, her contribution summarizes the framework for strategic sustainable development to highlight its systematic, scientific and social strengths. Her discussion combines both concepts to conclude with a research approach that may scientifically and socially enhance sustainable business models.

Williamsson and Schaad (2018) address the interplay between the value chain and business model innovation. Using a case study, the authors explore how incumbents create a business model for biodiesel production through the re-combination of established value chains. Their findings highlight the importance of ownership and cross-industry cooperation for business model innovation.

It is noteworthy that this is a Special Issue composed of *short* papers, an innovative publication format adopted by the Editors of the *Journal of Business Models* designed to speed up the accumulation of business model research. This objective is reached thanks to a very lean template (max four pages) and a standard content (Introduction, Approach, Key insights, Discussion and conclusions, References) that lead authors to focus on a singular clear message. Such a format

enables a fast-track business model publishing process: decision in 20 days from submission to acceptance; minor revision or rejection; instructions for revision from each reviewer provided in max 100 words; two weeks given for submitting a revised version; in-print versions online instantly.

The 3rd Business Model Conference will be held at Fordham University, New York City, on June 3-4, 2019. Professor Bozena Mierzejewska and Professor Christian Nielsen will chair the Conference. Two influential keynote speakers have already been lined up: Professor Ramon Casadesus-Masanell (Harvard Business School, USA) and Professor Oliver Gassmann (University of St. Gallen, Switzerland). These arrangements promise to maintain the high standards evident at the two previous conferences and within the pages of the *Journal of Business Models*.

In closing, I hope that the reader will find the short papers included in this Special Issue of value. Being part of the Scientific Committee of the Conference gave me the opportunity and the privilege to gain a clear view on which research directions business model researchers are currently focusing their efforts. What I learnt from this experience confirms that business model research is a mature field and the time is ripe for performative contributions that explore what actually happens in companies when business model-related tools are designed, implemented and used, to provide insights on what works and does not work, on the levers and the barriers that can enable or hinder the design, implementation and use of the business model-related tools, as well as on the reasons for negative and positive experiences.

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Marco Montemari

Department of Management, Università Politecnica delle Marche, Ancona, Italy

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