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JOURNAL OF BUSINESS MODELS

Editorial: Introduction to the Special Issue Based on Papers Submitted at the Business Model Conference 2020

The Covid-19 pandemic has caused many events around the world to be cancelled, including the Business Model Conference 2020. The Conference Chairs, the Scientific Committee, and the Conference Committee discussed the possibility of hosting an online conference but thought that meeting virtually would not have provided participants with the same sense of community feeling experienced in previous years, when the Business Model Conference brought together international academics and practitioners from a multitude of disciplines to discuss the latest research and innovative teaching methods. Therefore, the decision was made to cancel the 2020 Conference.

Despite this, the Editorial Board of the *Journal of Business Models* did not want the papers submitted to be a wasted effort; thus, it selected and reviewed the 11 papers included in this Special Issue. Originality, significance, and rigor were the three criteria that guided the selection and the review process, leading to a mix of papers that tackle business model issues from different angles and employ different research methods. Let me briefly introduce these papers by focusing mainly on their objectives and respective contributions.

Bini et al. (2020) discuss the relevance of investigating how preparers and users of corporate reporting understand and consider the business model concept in order to provide insights on the underlying reasons for, and antecedents of, the current disclosure levels. As a matter of fact, different conceptualizations of the business model might lead preparers and users to consider different items as part of the business model or to assign different meanings to the concept. The authors argue that there are at least two main issues that could be considered potential sources of “meaning gaps” in relation to the business model concept: first, the lack of a unique and common definition of the business model and its main components and second, the relationships between the business model concept and related management concepts, like corporate strategy and value chains. Such a gap reduces the effectiveness of the information flow because the message intended by the issuer changes meaning once it reaches the recipient. This discussion underscores the challenges that actors involved in the regulation process need to overcome to avoid future failures of regulatory initiatives.

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Da Silva (2020) investigates the mechanisms, elements, and processes of business model innovation and change. In particular, the author starts from the consideration that companies may change their business models by importing analogies from other contexts; this leads him to explore how managers within one industry can leverage interorganizational collaborations to create a new business model. Through an inductive case study of an automotive GPS navigation company, the author demonstrates that organizations can enact three practices: the first one is activation, which entails a clash between familiar and unfamiliar knowledge; the second one is combining, which fosters a socially constructed projection of the future; and the third one is calibration, through which an alignment of interests among partners is reached.

Golzarjannat et al. (2020) explore business model configurations and components for digitalized ecosystem contexts. Through the analysis of the ecosystem elements (outcomes, structure, processes, contingencies) and the 4C business model typology (connection, content, context, commerce), the authors map and shed light on the main features of a port ecosystem, i.e., an example of a context where a group of interconnected players work fruitfully together to create value and gain benefits. The findings indicate that a shift in port ecosystem goals is expected to take place as modern network communication, and computing technologies offer opportunities for trustworthy mobile connectivity, data storage, transfer, and analytics, with external services and resource optimization in the port. Overall, these elements are expected to improve the revenues of the whole ecosystem.

Kringelum et al. (2020) explore how business model interdependencies can affect the process of business model innovation. While business model research often reflects an assumption of unlimited flexibility in how firms can expand or renew their business, a company's freedom to innovate its business model can be restricted. Through an exploratory multiple case study conducted in the Danish sea freight container sector, the paper illustrates how a company's position in a given supply chain impacts how easily it can innovate, especially if positioned "unfavorably". In particular, the paper shows how firms embedded in

highly integrated supply chains can experience business model lock-in due to industry path dependency, thus showing that all companies do not have the same degree of freedom in terms of innovating their business model. The implication is that firms must carefully consider their supply chain positions when they launch new products or services, as their choices can have a major impact on their ability to innovate in their business models.

Montakhabi and van der Graaf (2020) offer an analysis of the actionability of open business models in the context of European competition policy. Despite open business models being considered extremely useful for companies to create and capture value in collaboration with external partners, there may be something of a blind spot in existing policies because of their novelty, or existing policies may work as a barrier to unlocking their potential. The analysis developed in the paper can, on the one hand, assist companies to adjust their collaboration strategies for the European market, structure their collaborative activities better, anticipate key challenges, and develop relevant capabilities to benefit from collaborative models. On the other hand, the analysis supports policy makers wanting to incorporate new business models in the competition policy framework in order to unlock the potential benefits of collaboration.

Novikova (2020) investigates the business model transformation of a service provider on a sharing economy platform using a dynamic business model perspective. Despite these providers playing a critical role within the context of the sharing economy, little is known about the features of their business models or about how they develop their business models over time. Through a single case study of a "host" on the peer-to-peer accommodation platform Airbnb, the author documents its process of business model transformation along four dimensions: resource structure, organization structure, value proposition, and process dimension. Overall, the paper demonstrates that the service provider adopted a discovery driven approach in the process of business model transformation, thereby embracing the interplay of "trial-and-error experimentation" with emerging opportunities and exercising "entrepreneurial judgement" in carrying out new combinations of resources.

Ropposch et al. (2020) explores whether the business ideas of digital entrepreneurs develop within the opportunity discovery or the opportunity creation context and what digital levels their business models have in this context. Within the first, opportunities exist unrelated to a person's activities and are simply waiting to be discovered and used. In the opportunity creation context, opportunities do not yet exist but are created if an entrepreneur develops them in an iterative process of acting and reacting. In order to address this issue, the authors conducted ten semi-structured interviews with digital entrepreneurs, and they show that an extreme level of digitalization is more likely in companies operating in the discovery context than in companies operating in the creation context. This happens because entrepreneurs in the creation context devote greater energy to developing their business idea than to dealing with the issue of the company's appearance and operations with regard to digitalization, while entrepreneurs in the opportunity discovery context focus more strongly on digitalization, since more information about their customers and competition is already available.

Roslender and Sort (2020) reflect on some of the main issues pertaining to the discussion regarding business models, accounting, and reporting. Starting from the continuing failure of accounting to prioritize an engagement with the business model literature, the paper explores why managerial accounting has, to date, been no more enthused about the business model concept than financial accounting and reporting. By analyzing the evolution of managerial accounting techniques and approaches, the authors suggest that accounting for some elements of the business model has already been examined by the accounting profession, largely unsuccessfully. In order to address this issue, the authors identify a promising approach consisting in letting companies document their ambition to do business in the form of an outcome "story" of value creation, delivery, and capture. This approach enables business model elements and related key value drivers to be identified, enabling management accountants to supply the narrative, i.e., the account.

Sort et al. (2020) employ the business model configuration theoretical lens to propose a framework that facilitates theoretical and practical understanding of how re-internationalized firms identify and pursue appropriate international growth trajectories by re-configuring their business models, as a response to their previous de-internationalization decisions. Such a framework can be considered one of the first attempts to link "de" and "re" internationalization challenges and opportunities with business model configuration literature. Thus, it represents a practical, strategic learning toolkit available to firms; not only help them understand the aftermath of their de-internationalization experience but also to inspire them with a list of different avenues that could kick-start their future international growth strategies.

Trischler et al. (2020) start from the consideration that researchers mainly focus on the strategic dimension of platform-based business models, while tactics to build and evolve them require, and deserve, additional attention. In order to address this issue, the authors propose a framework for platform tactics covering four context dimensions (platform attributes, core product, governance, ecosystem) and four lifecycle phases (birth, expansion, leadership, renewal). From a theoretical perspective, the framework helps scholars to cluster and categorize the contributions of different platform literature streams, thus providing a holistic understanding and mapping of the tactics proposed in literature along a temporal and contextual dimension. From a practical point of view, the framework offers guidance on the range of activities that are necessary to implement and competitively operate platform-based business models.

Nielsen and Aagaard (2020) discuss the role of business models in times of uncertainty and provide new venues for further research. The global geopolitical instability, the increasing attention to sustainability and digitalization, as well as exogenous shocks, such as the Covid-19 pandemic, are currently disrupting and changing the way companies do and think business. Thus, these factors, as well as their effects and consequences for society, companies and collaboration, need to be factored into the future business model innovation agenda –

the fifth stage of business model research. Following along these lines, the authors pose key questions and identify new research directions of business model innovation along four streams: globalization and grand challenges, democratization and the role of bottom-of-the-pyramid markets, data-driven business, and sharing economy.

Allow me to emphasize 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 fast-track the publishing process and thereby accelerate the development of business model research. This objective is reached thanks to a very lean template and a standard content that ensures a faster editorial journey and review process than those of standard papers.

Let me underscore that the production of this Special Issue proves the resilience of the business model community which, over the years, has grown up around the Business Model Conference. Despite the Covid-19 pandemic putting heavy and unforeseen pressures on all sectors, academia included, business model researchers are not giving up and are proving able to adapt to the new challenges that this scenario is posing, which this Special Issue clearly demonstrates.

The Scientific Committee and the Conference Committee are already at work organizing a Business Model Conference 2021. They seek to build on the high standards evident at the three previous conferences and within the pages of the *Journal of Busi-*

ness Models. Five influential keynote speakers have already been lined up: Professor Marcel Bogers (University of Copenhagen, Denmark), Professor Benoit Demil (University of Lille, France), Professor Oliver Gassmann (University of St. Gallen, Switzerland), Professor Xavier Lecocq (University of Lille, France) and Professor Christopher Tucci (Imperial College London, UK). Further details will be announced on the journal website as quickly as possible. Prospective contributors might also consider submitting short papers, irrespective of what might eventually be possible with regard to the conference.

In closing, I hope that the reader will find the short papers included here of value. From when the Business Model Conference was first launched, I have been a member of the Scientific Committee of the Conference and this has provided me with the on-going opportunity to remain abreast of the research directions in which business model researchers are taking their efforts. I must admit that this is, indeed, a privilege.

I would like to thank all of the members of the Editorial Board who have contributed their time and effort to the selection and review process for the papers included in this Special Issue. My special thanks go to Professor Robin Roslender and Professor Christian Nielsen, for their support during the production of this Special Issue, and to Mette Hjorth Rasmussen, for her excellent, conscientious editorial assistance.

Marco Montemari
Editor *Journal of Business Models*
– Short paper section

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