Strategic Organizational Sustainability under Sustainable Development Goals

Subjects: Business

Contributor: Sofia Gomes , João M. Lopes , Mariana Travassos , Mariana Paiva , Isaura Cardoso , Beatriz Peixoto , Carolina Duarte

This entry aims to explore the implementation of sustainability strategies in Portuguese small and medium-sized enterprises (SMEs).

sustainable management | sustainable innovation | business model | business performance | Sustainable Development Goals (SDGs)

1. Introduction

The Sustainable Development Goals (SDGs) of 2015 were recently included in the United Nations in the 2030 “Transforming the World” Agenda [1] to transform the economy at a global level. In this way, the SDGs combine policy objectives with visions for socio-economic development [2]. Thus, SDGs are considered integral to the engine of economic development, as well as social change, in public organizations, institutions, NGOs, and private companies. However, there is currently a growing need for critical analysis of the possibilities of SDG functioning as a strategic tool and vision for economic development, as well as for business management [1].

The business community increasingly states that it is necessary to encompass the notion of sustainability in their business activities and benefits. Several authors have presented the proper incentives for companies seeking to be efficient in their sustainability and innovation levels, as well as in all business opportunities [3][4].

From a societal point of view, organizational knowledge and change are manifested as essential elements for long-term success in pursuing sustainability. Their continuity is critical to achieving sustainable development (Lozano, 2014). That said, it is clear that knowledge and learning are key success factors for the implementation of sustainable supply chain management (SSCM) [5][6].

Sustainability being of utmost importance, it is to be noted that several demands are related to the environment; hence, there is a need to create sustainable methods for the organizations’ business [7][8]. The development of these new methods generates new possibilities for more attractive and much needed jobs, resulting in the improvement of people’s quality of life. All this involvement of sustainability within organizations and business methods has been increasingly developed and, thus, has become indispensable to confront all environmental, social, and economic difficulties that may arise for organizations [8][9].

The implementation of sustainable practices is crucial for the promotion of sustainability in Portuguese SMEs. Sustainable practices involve ensuring that business operations do not harm the immediate environment, including land, water, and mineral resources [10]. The 1994 Copernicus Declaration emphasized the importance of sustainable development, and it is now a priority for many companies, including SMEs in Portugal [11]. A study by Lopes and Gomes [12] analysed the impact of sustainable strategic management in Portuguese companies and found that incorporating sustainable practices can lead to better business performance and overall success. Henriques and Catarino [13] found that implementing a methodology based on cleaner production and value analysis in Portuguese industrial companies assisted in developing sustainable products and services. A study by Félix et al. [14] assessed innovation through design in Portuguese manufacturing SMEs and found that incorporating sustainable design practices can lead to improved product quality and customer satisfaction. Furthermore, Farinha, Caeiro, and Azeiteiro [11] analysed sustainability strategies in Portuguese higher education institutions and highlighted the importance of commitments and practices from internal insights. Thus, developing sustainable products and services is a key strategy for promoting sustainability in Portuguese SMEs, as it leads to better business performance and overall success; therefore, its study is important.

2. Sustainability and Innovation

Sustainability and innovation are increasingly important in explaining the organizational environment. These factors are correlated in a normative and moral way and in strategic terms to increase competitiveness [7][15].

According to the Brundtland Commission Report, prepared by the United Nations in 2014, sustainability is a consistent evolution that meets the present without harming future generations, and it is adjusted to present needs. Over time, it has been increasingly emphasized that sustainability should cover three dimensions: changes in people's social, economic, and environmental lives. The discussion on sustainability involves Corporate Social Responsibility (CSR), presented by Rodriguez et al. [16] as a concept or idea that encompasses a greater variety of positive phenomena.

Innovation is considered the key determinant of a nation's competitiveness and firm performance. The Organisation for Economic Co-operation and Development (OECD) defines a country's competitiveness as the level at which a company can match market conditions to produce services and good products that meet the needs of international markets, while being able to maintain and expand people's real tastes and preferences over a long period [15]. Competitiveness can also be defined as the ability of a country or locality to maintain wellbeing [17]. In this way, sustainability, innovation, and competitiveness are of great importance at the organizational level, affecting an organization's functioning, but also at a more macro level, as countries may or may not benefit from all the changes and actions inherent to these challenges [15].

2.1. Sustainability-Oriented Innovations (SOIs) in SMEs

Sustainability-oriented innovations (SOIs) are innovations developed with the aim of addressing sustainability challenges. SOIs can take many forms, including the introduction of new or improved products, services, or

product-service systems that incorporate sustainability principles [18][19]. Their focus on long-term sustainability characterizes SOIs, as well as their consideration of social, environmental, and economic impacts and their integration of sustainability principles into the innovation process [19]. The concept of SOIs emphasizes that sustainability is not a fixed end point but a direction towards which innovation should be directed [20]. Therefore, SOIs require a shift in an organization's philosophy, values, products, and processes towards sustainability [21][22].

SOIs are particularly important for small and medium-sized enterprises (SMEs), as they can help these organizations achieve sustainable growth by addressing social and environmental issues [23]. Different types of SOIs and strategic sustainability behaviours are identified in SMEs, including eco-innovations, process innovations, and social innovations [23]. Eco-innovations involve the development of products or processes that reduce environmental impacts, while process innovations involve improving production processes to reduce waste and resource use. Social innovations, on the other hand, involve the development of products or services that address social issues, such as poverty and inequality [24][25].

Examples of SOIs in SMEs include developing sustainable packaging materials, using renewable energy sources, and implementing circular economy principles [18]. SOIs can also involve the development of new business models that promote sustainability, such as the sharing economy and collaborative consumption [26]. SMEs that adopt SOIs can benefit from increased competitiveness, improved reputation, and reduced costs [26]. Thus, SOIs are essential to addressing sustainability challenges, and they can offer SMEs opportunities for sustainable growth while addressing social and environmental issues [23][27].

2.2. Innovation Strategy

According to Tidd and Bessant [28], innovation can come radically or incrementally. Radical innovation predicts a high change in processes, products, or services. Incremental innovation, on the other hand, conceives of small improvements in existing processes, products, or services, improving the way of doing something that was already done before [28].

Regarding the types of innovation, they can be in the process or the product [29][30]. Process innovation can consist of moving out of an existing supply function, which can correspond to lower variable costs in the production of an existing service or product, thus generating an increase in productivity. A product innovation, on the other hand, concerns the creation of a new production function that encompasses the possibility of differentiating an existing product [29][30].

Innovation and, more specifically, technology infrastructure, have attracted growing interest in various political and socio-economic segments, involving decision makers, development agencies, entrepreneurs, and the academic community [31]. The focus of industrial and innovation policies has been changing from the exclusive use of direct support instruments to other, more indirect forms. To improve the competitive environment of enterprises, considerable efforts have been channeled into building and strengthening the technological infrastructure [32].

Considering industrial competitiveness as a result of national and, more recently, regional contexts, the appropriateness of policies designed for sustainability, such as industrial, science and technology, and other related policies, is debated. Such policies are usually focused on systems that, in turn, involve various institutions and mechanisms that support and shape how innovation occurs in productive sectors and in society as a whole [33]. In this way, the aim is to strengthen the structural conditions for companies and industries to operate in an increasingly competitive global environment, which, from the point of view of companies, transcends the formation of prices but prioritizes, among other aspects, the ability to innovate [34].

Currently, the range of institutional actors involved in innovation activities and their support and evaluation is quite marked [35]. Among these actors can be highlighted companies, technological infrastructures, such as business incubators and science and technology parks, and public and private research institutes, centres, and universities, for which the generation, transfer, and use of knowledge and technology constitute fundamental activities or essential inputs for innovation [36].

However, it is important to emphasize that the mere implementation of technological infrastructures does not in itself constitute a success factor, either in business or sectoral terms or in national or regional terms. On the one hand, it should be borne in mind that the internal innovation processes of firms are not homogeneous, as they take various forms and make use of different sources of knowledge and information [37]. On the other hand, enterprises have their own characteristics, and their capacity to absorb and use new artefacts depends not only on the stage of development and knowledge already accumulated but also on the nature of technology in the productive sectors that affect them, as well as the ability to take advantage of development opportunities [38].

2.3. Sustainability Strategy

Sustainability cannot be assessed through just one corporate action [8]. Therefore, the creation of sustainable value, according to Hart and Sharma [39], requires companies to: (a) reduce levels of raw material consumption and pollution; (b) act with broader levels of transparency and accountability; (c) develop new technologies with the potential to reduce the human footprint on the planet; (d) meet the needs of people located at the lowest level of the global income pyramid; and (e) create and distribute income in a more inclusive manner.

Bieker [40] tells us about four types of sustainability strategies: the “credible” strategy; the “transformative” strategy; the “efficient” strategy; and the “innovative” strategy. The behaviour of the credible strategy and the efficient one is a reactive behaviour, whereas that of the transformative strategy and the innovative one is a proactive behaviour. According to their strategic orientation, the credible and the transformative strategies act in the public, unlike the efficient and innovative strategies, which act in the market [8][41].

According to Schaltegger et al. [42], strategies for sustainability can be classified as defensive, accommodative, and proactive (these are the ones that will be adopted in the present entry). Regarding defensive strategic behavior, it refers to a reaction of companies that aims to avoid costs and restrictions, with managers dealing with sustainability issues in a reactive and restricted way. The main motivation of companies is not related to achieving

competitive advantage through sustainable performance but is instead based on the need to comply with legislation to generate revenue and to protect the business. The accommodative strategy includes social and environmental objectives in most of the business processes and part of the products. However, these objectives are not related to revenue generation or the company's core business. Thus, this perspective considers some social and environmental objectives, such as occupational health and safety, eco-efficiency, and environmental protection. In the accommodative strategy, managers are willing to use management tools and systems for sustainability. Managers are aware that an organizational change is necessary, which implies some involvement and training of their employees. The proactive strategy incorporates social and environmental objectives into the company's business core to contribute to the sustainable development of society and the economy. Adopting this strategic posture, companies have their products and processes focused on sustainability, as well as the logic of creating business revenue based on these principles. Thus, the definition of costs and risks is modified to consider negative externalities. With a proactive strategy, the company seeks to achieve its sustainability goals while aiming for market leadership through sustainable performance [42].

Companies are increasingly obliged to comply with sustainability standards and principles, which implies that it is necessary to adopt sustainable business strategies in order to ensure that resources are managed in such a way as to prevent their scarcity in the future and to minimize all environmental impacts arising from productive activities. Naturally, the responsibility of organizations is not only associated with the obligation to produce goods and services, to obtain profits, and to generate jobs, but also with the effects of their decisions and actions on the entire social system [7][8]. In this way, companies maximize their value while not only focusing on economic profit.

Sustainability is also seen as one of several components of the companies' strategies to build a reputation in the market. This commitment to sustainability present in the organizations' strategies has been growing and becoming indispensable to face the global economic crisis, which leads organizations to include environmental, social, and economic issues in their corporate strategies [9].

Developing these strategies brings about more pleasant work opportunities, consequently improving people's quality of life in general. Placet et al. [43] propose that the sustainability strategy should be customized for more specific situations as it is necessary to obtain more viable solutions that encompass the pillars of sustainability, thus requiring leaders to customize processes and products in a sustainable way in more specific regions and with the use of specific raw materials.

2.4. Sustainable Innovation Practices

According to Oliveira and Ipiranga [44], the articulation between innovation and sustainability presents some limitations. This is unlike environmental awareness, where some progression is observed, namely through the inclusion of environmental management in the decision-making process. The need to modify behaviours towards environmental awareness has become a significant concerns for certain areas, such as marketing and psychology [45].

According to Gonçalves-Dias, Teodósio, Carvalho, and Silva [45], environmental behaviour will have more impact with greater training, namely at the top management level of companies (training for company directors). This greater sensitivity to sustainable innovation practices will promote the emergence of new technologies in order to improve routine activities and will give rise to changes in products and processes, stimulating a greater interconnection between organizational innovations and the environment [46][47].

The Cleaner Production tool (CLP), which consists of suppressing, reducing, and re-using the waste created in the production process, is a source of sustainable innovation [44] that can improve the positioning of companies that incorporate this type of practice into their organization, unlike those that are limited to a status quo [46][48]. However, its implementation may be related to the companies' ability to comply with the principles of social responsibility [49]. CLP is directly related to a concept of continuous improvement, which aims to make production processes as sustainable as possible. Besides being based on sustainable innovation, it also represents a change in the way companies are managed [44]. CLP strategies are considered preventive in industrial processes by producing new products that allow progress through waste minimization [44]. CLP incorporates the soft and hard elements of technologies, such as management systems and equipment, respectively [49]. Following this strategy, Cleaner Technologies (TML) have appeared, which systematize the new vision through which technology contributes to planet sustainability, which can complement CLP [49][50].

The expression "the sixth wave of innovation" is used in the literature when it is intended to relate innovation and sustainability, thus fitting into the fifth wave information and communication technologies as organizations are progressively opting for more sustainable practices. Finally, sustainable practices should be implemented in the processes of organizations to create "significant innovations for the business" because there has been a social obligation for their adoption [46][51].

3. Business Models and Corporate Performance

Business models can be defined as groups of elements that help create a consistent business. An innovative business model implies changes in these elements or a different combination so that they can enable the increase of the value created by the organization. This is an emerging topic due to social and market changes and the constant adaptation to different paradigms [52][53].

Every day, there are new advances related to innovative business models. It is necessary to promote collaboration between studies in this area to help share different knowledge to achieve more efficient work [54]. The origin of these models presented by DaSilva and Trkman [55] emerged from the will to innovate at the organizational level and to understand the most appropriate processes to increase productivity at the organizational level.

Some examples of new advances in business model innovations are: (1) subscription-based business models; (2) sharing economy models; and (3) platform-based business models.

Subscription-based business models have become increasingly popular in recent years, with some companies, such as Netflix and Spotify, leading the way. These companies have shifted from traditional pay-per-use models to subscription-based models, allowing for a more predictable revenue stream and increased customer loyalty. By offering a flat fee for unlimited access to their services, these companies have been able to attract and retain customers in a highly competitive market [56]. This innovative business model has proven to be successful, and it has been adopted by many other companies in various industries, including software, media, and e-commerce [57][58].

Sharing economy models, popularized by companies including Airbnb and Uber, have disrupted traditional industries by allowing individuals to share their assets (homes, cars) for profit. This innovative business model has created new revenue streams and business opportunities for both individuals and companies [59][60]. Airbnb, for example, has revolutionized the hospitality industry by allowing individuals to rent out their homes to travelers, while Uber has disrupted the taxi industry by allowing individuals to use their personal vehicles to transport passengers [61]. This innovative business model has also led to the creation of new industries, such as peer-to-peer car sharing and vacation rental management.

Platform-based business models, such as those used by Amazon and Alibaba, have created online platforms that connect buyers and sellers. These platforms allow for increased efficiency and a wider reach for both parties. Amazon, for example, has created a platform that allows sellers to reach a global audience, while Alibaba has created a platform that connects buyers and sellers in the Chinese market. This innovative business model has not only created new business opportunities but has also led to the growth of e-commerce and the digital economy [62][63][64].

References

1. Rendtorff, J.D. Sustainable Development Goals and progressive business models for economic transformation. Local Econ. 2019, 34, 510–524.
2. Sachs, J.D. From Millennium Development Goals to Sustainable Development Goals. Lancet 2012, 379, 2206–2211.
3. Carter, C.R. Purchasing social responsibility and firm performance. Int. J. Phys. Distrib. Logist. Manag. 2005, 35, 177–194.
4. Broman, G.I.; Robèrt, K.-H. A framework for strategic sustainable development. J. Clean. Prod. 2017, 140, 17–31.
5. Bratt, C.; Sroufe, R.; Broman, G. Implementing Strategic Sustainable Supply Chain Management. Sustainability 2021, 13, 8132.

6. Oelze, N.; Hoejmose, S.U.; Habisch, A.; Millington, A. Sustainable Development in Supply Chain Management: The Role of Organizational Learning for Policy Implementation. Bus. Strategy Environ. 2016, 25, 241–260.
7. Schwartz, M.S.; Carroll, A.B. Corporate Social Responsibility: A Three-Domain Approach. Bus. Ethics Q. 2015, 13, 503–530.
8. Palma, E.P.; Gomes, C.M.; Kneipp, J.M.; Rosa, L.A.B.d. Sustainable Strategies and Export Performance: An analysis of companies in the gems and jewelry industry. Rev. Bras. Gestão Negócios 2014, 16, 25–42.
9. Lacy, P.; Hayward, R. A new era of sustainability in emerging markets? Insights from a global CEO study by the United Nations Global Compact and Accenture. Corp. Gov. Int. J. Bus. Soc. 2011, 11, 348–357.
10. Mahameed, M.; Riaz, U.; Aldoob, M.S.; Halari, A. The implementation of sustainability practices in Arab higher education institutions. J. Financ. Report. Account. 2023. ahead-of-print.
11. Farinha, C.; Caeiro, S.; Azeiteiro, U. Sustainability Strategies in Portuguese Higher Education Institutions: Commitments and Practices from Internal Insights. Sustainability 2019, 11, 3227.
12. Lopes, J.M.; Gomes, S. Innovative and Sustainable Business Strategies: The Case of Portuguese SMEs. IBIMA Bus. Rev. 2022, 2022, 714613.
13. Henriques, J.; Catarino, J. Sustainable Value and Cleaner Production—Research and application in 19 Portuguese SME. J. Clean. Prod. 2015, 96, 379–386.
14. Félix, M.J.; Gonçalves, S.; Jimenez, G.; Santos, G. The Contribution of Design to the Development of Products and Manufacturing Processes in the Portuguese Industry. Procedia Manuf. 2019, 41, 1055–1062.
15. Fonseca, L.M.; Lima, V.M. Countries three wise men: Sustainability, Innovation, and Competitiveness. J. Ind. Eng. Manag. 2015, 8, 15.
16. Rodriguez, M.D.M.; Gallego, A.C.; Perez, B.E. Corporate social responsibility and financial performance: A meta-analysis. Span. J. Financ. Accoun. 2014, 43, 193–215.
17. Aiginger, K. Competitiveness: From a Dangerous Obsession to a Welfare Creating Ability with Positive Externalities. J. Ind. Compet. Trade 2006, 6, 161–177.
18. Adams, R.; Jeanrenaud, S.; Bessant, J.; Denyer, D.; Overy, P. Sustainability-oriented Innovation: A Systematic Review. Int. J. Manag. Rev. 2016, 18, 180–205.
19. Wilkerson, B.; Trellevik, L.-K.L. Sustainability-oriented innovation: Improving problem definition through combined design thinking and systems mapping approaches. Think. Ski. Creat. 2021, 42, 100932.

20. Hansen, E.G.; Große-Dunker, F. Sustainability-Oriented Innovation. In Encyclopedia of Corporate Social Responsibility; Idowu, S.O., Capaldi, N., Zu, L., Gupta, A.D., Eds.; Springer: Berlin/Heidelberg, Germany, 2013; pp. 2407–2417.
21. Bennett, N.J.; Blythe, J.; Cisneros-Montemayor, A.M.; Singh, G.G.; Sumaila, U.R. Just Transformations to Sustainability. Sustainability 2019, 11, 3881.
22. Shrivastava, P.; Stafford Smith, M.; O'Brien, K.; Zsolnai, L. Transforming Sustainability Science to Generate Positive Social and Environmental Change Globally. One Earth 2020, 2, 329–340.
23. Klewitz, J.; Hansen, E.G. Sustainability-oriented innovation of SMEs: A systematic review. J. Clean. Prod. 2014, 65, 57–75.
24. Carrillo-Hermosilla, J.; del Río, P.; Könnölä, T. Diversity of eco-innovations: Reflections from selected case studies. J. Clean. Prod. 2010, 18, 1073–1083.
25. Xavier, A.F.; Naveiro, R.M.; Aoussat, A.; Reyes, T. Systematic literature review of eco-innovation models: Opportunities and recommendations for future research. J. Clean. Prod. 2017, 149, 1278–1302.
26. González-Álvarez, N.; Cabeza-García, L. Introduction to Special Issue "Advances in Sustainability-Oriented Innovations". Sustainability 2020, 12, 8836.
27. Jarmai, K. Learning from Sustainability-Oriented Innovation. In Responsible Innovation: Business Opportunities and Strategies for Implementation; Jarmai, K., Ed.; Springer: Dordrecht, The Netherlands, 2020; pp. 19–35.
28. Tidd, J.; Bessant, J.R. Managing Innovation: Integrating Technological, Market and Organizational Change, 7th ed.; John Wiley & Sons: Chichester, UK, 2020.
29. Cohen, W.M.; Klepper, S. Firm size and the nature of innovation within industries: The case of process and product R&D. Rev. Econ. Stat. 1996, 78, 232–243.
30. Koellinger, P. The relationship between technology, innovation, and firm performance—Empirical evidence from e-business in Europe. Res. Policy 2008, 37, 1317–1328.
31. Aydalot, P.; Keeble, D. High Technology Industry and Innovative Environments: The European Experience; Taylor and Francis: Abingdon, UK, 2018; pp. 1–241.
32. Dorfman, N.S. Route 128: The development of a regional high technology economy. Res. Policy 1983, 12, 299–316.
33. Figueiredo, P.N. Aprendizagem Tecnológica e Inovação Industrial em Economias Emergentes: Uma Breve Contribuição para o Desenho e Implementação de Estudos Empíricos e Estratégias no Brasil. Rev. Bras. Inovação 2009, 3, 323–361.

34. Lopes, J.M.; Gomes, S.; Oliveira, J.; Oliveira, M. International Open Innovation Strategies of Firms in European Peripheral Regions. J. Open Innov. Technol. Mark. Complex. 2022, 8, 7.
35. Massey, D.; Quintas, P.; Wield, D. High-Tech Fantasies: Science Parks in Society, Science and Space; Routledge: Abingdon, UK, 2003; pp. 1–268.
36. Lundvall, B.A.; Johnson, B.; Andersen, E.S.; Dalum, B. National systems of production, innovation and competence building. Res. Policy 2002, 31, 213–231.
37. Lopes, J.; Oliveira, M.; Silveira, P.; Farinha, L.; Oliveira, J. Business Dynamism and Innovation Capacity, an Entrepreneurship Worldwide Perspective. J. Open Innov. Technol. Mark. Complex. 2021, 7, 94.
38. Padua, M. Learning and knowledge management in the firm: From knowledge accumulation to strategic capabilities. New horizons in the economics of innovation. J. Evol. Econ. 2004, 14, U492–U496.
39. Hart, S.L.; Sharma, S. Engaging fringe stakeholders for competitive imagination. IEEE Eng. Manag. Rev. 2004, 32, 28.
40. Bieker, T. Sustainability management with the Balanced Scorecard. In Proceedings of the International Summer Academy of Technology Studies; Corporate Sustainability: Graz, Austria, 2003; pp. 1–7.
41. Travaille, D.; Naro, G. Management control facing the challenges of overall performance A study carried out with management controllers. Soc. Bus. Rev. 2017, 12, 175–199.
42. Schaltegger, S.; Lüdeke-Freund, F.; Hansen, E.G. Business cases for sustainability: The role of business model innovation for corporate sustainability. Int. J. Innov. Sustain. Dev. 2012, 6, 95–119.
43. Placet, M.; Anderson, R.; Fowler, K.M. Strategies for Sustainability. Res.-Technol. Manag. 2005, 48, 32–41.
44. Oliveira, L.G.L.; Ipiranga, A.S.R. Evidences of the sustainable innovation in the cashew agribusiness context in Ceará-Brazil. RAM Rev. Adm. Mackenzie 2011, 12, 122–150.
45. Gonçalves-Dias, S.L.F.; Teodósio, A.d.S.d.S.; Carvalho, S.; Silva, H.M.R.d. Environmental awareness: An exploratory study into the implications for teaching business administration. RAE Eletrônica 2009, 8, 1–22.
46. Calazans, L.B.B.; Silva, G. Process Innovation: An Analysis in Companies with Sustainable Practices. Rev. Gestão Ambient. Sustentabilidade 2016, 5, 115–129.
47. Bengtsson, F.; Ågerfalk, P.J. Information technology as a change actant in sustainability innovation: Insights from Uppsala. J. Strateg. Inf. Syst. 2011, 20, 96–112.

48. Nidumolu, R.; Prahalad, C.K.; Rangaswami, M.R. Why sustainability is now the key driver of innovation. Harv. Bus. Rev. 2009, 87, 56–64.
49. Lemos, Â.D.; Nascimento, L.F. A produção mais limpa como geradora de inovação e competitividade. Rev. Adm. Contemp. 1999, 3, 23–46.
50. Wyk, R.J. The corporate board and the challenge of technology. Int. J. Technol. Manag. 1996, 11, 470–478.
51. Seebode, D.; Jeanrenaud, S.; Bessant, J. Managing innovation for sustainability. RD Manag. 2012, 42, 195–206.
52. Amit, R.; Zott, C. Creating Value through Business Model Innovation. Mit Sloan Manag. Rev. 2012, 53, 41–49.
53. Zott, C.; Amit, R.; Massa, L. The Business Model: Recent Developments and Future Research. J. Manag. 2011, 37, 1019–1042.
54. Basile, A.; Faraci, R. Aligning management model and business model in the management innovation perspective The role of managerial dynamic capabilities in the organizational change. J. Organ. Chang. Manag. 2015, 28, 43–58.
55. DaSilva, C.M.; Trkman, P. Business Model: What It Is and What It Is Not. Long Range Plan. 2014, 47, 379–389.
56. Kavadias, S.; Kostas, L.; Loch, C. The Transformative Business Model. Available online: https://hbr.org/2016/10/the-transformative-business-model (accessed on 31 May 2023).
57. Punj, G. The relationship between consumer characteristics and willingness to pay for general online content: Implications for content providers considering subscription-based business models. Mark. Lett. 2015, 26, 175–186.
58. Arioli, V.; Sala, R.; Pirola, F.; Pezzotta, G. Subscription Business Models in the Manufacturing Field: Evidence from a Case Study. In Advances in Production Management Systems. Smart Manufacturing and Logistics Systems: Turning Ideas into Action. APMS 2022. IFIP Advances in Information and Communication Technology; Springer: Cham, Switzerland, 2022; pp. 359–366.
59. Sundararajan, A. From Zipcar to the sharing economy. Harv. Bus. Rev. 2013, 1, 1–2.
60. Hossain, M. Sharing economy: A comprehensive literature review. Int. J. Hosp. Manag. 2020, 87, 102470.
61. Am, J.B.; Furstenthal, L.; Jorge, F.; Roth, E. Innovation in a Crisis: Why It Is More Critical than Ever; McKinsey & Company: New York, NY, USA, 2020; pp. 1–11.
62. Täuscher, K.; Laudien, S.M. Understanding platform business models: A mixed methods study of marketplaces. Eur. Manag. J. 2018, 36, 319–329.

63. Xu, Y.; Ahokangas, P.; Turunen, M.; Mäntymäki, M.; Heikkilä, J. Platform-Based Business Models: Insights from an Emerging AI-Enabled Smart Building Ecosystem. Electronics 2019, 8, 1150.
64. Rachinger, M.; Rauter, R.; Müller, C.; Vorraber, W.; Schirgi, E. Digitalization and its influence on business model innovation. J. Manuf. Technol. Manag. 2019, 30, 1143–1160.