

Business Model Generation: The Blueprints Every Entrepreneur in Every Industry N



A business model describes the rationale of how an organization creates, delivers, and captures value, in economic, social, cultural or other contexts. The process of business model construction is part of business strategy. In theory and practice, the term business model is used for a broad range of informal and formal descriptions to represent core aspects of a business, including purpose, business process, target customers, offerings, strategies, infrastructure, organizational structures, trading practices, and operational processes and policies. The literature has provided very diverse interpretations and definitions of a business model. A systematic review and analysis of manager responses to a survey defines business models as the design of organizational structures to enact a commercial opportunity. Further extensions to this design logic emphasize the use of narrative or coherence in business model descriptions as mechanisms by which entrepreneurs create extraordinarily successful growth firms. Business models are used to describe and classify businesses, especially in an entrepreneurial setting, but they are also used by managers inside companies to explore possibilities for future development. Well-known business models can operate as recipes for creative managers. Business models are also referred to in some instances within the context of accounting for purposes of public reporting.

Table of Contents : Author Bios

7 1 Network-based business models 10 1.1 What defines a network based business model? 11 1.2 Barriers and challenges 12 2 Value creation maps 13 2.1 What is the value creation process? 14 2.2 Why might the value creation process be difficult to discover? 15 2.3 What is a value creation map? 17 2.4 The building process: A two-step method 17 2.5 Refining the value creation map 21 2.6 Value creation maps and indicators 22 2.7 Pros and cons 24 Strategic innovation “ the context of business models and business development 26 3.1 Introduction: a new competitive landscape 27 3.2 Strategic innovation: the background 28 3.3 Defining strategic innovation 30 3.4 Defining business concepts 31 3.5 Discussions 39 4 Business model innovation 43 4.1 Method 44 4.2 Analysis 46 4.3 Discussion: Single vs. Multi BM Innovation 50 4.4 Conclusion 52 5 Innovative business models on NewConnect 53 5.1 NewConnect and other alternative markets in Europe 53 5.2 Information documents as a way to present business models 56 5.3 Sustainability of innovative business models 58 5.4 Sustainability of business models used by companies on NewConnect “ Results of empirical research 64 6 Globalizing high-tech business models 72 6.1 Setting the Scene 72 6.2 Tensions at the Inception 73 6.3 Dyadic tensions 78 6.4 Conclusion 82 7 Business model design 83 7.1 Business model uncertainty 84 7.2 Business model design 87 7.3 Implications for business model practice 96 8 References 97 9 Endnotes 107 Executive

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