

IPDMC
Abstract Submission Template

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- 1 - Abstracts containing author's information will be automatically deleted from the system.
- 2 - The Conference Track must be selected when submitting.
- 3 - Number of words of the abstract: +/- 500 words in total (*A list of central references used in the submitted abstract can be added to the 500 words*)
- 4 - Only pdf files are accepted
- 5 - Save the file and upload it in the system (see web site : Call for papers section)

- Title: Multi Business Model Innovation Strategy in a world of IoT

- Is this the work of an early career researcher to be considered for the Best Student Paper Award? YES.

- Your abstract should cover some of the points listed below, depending on your type of research/study/ contribution:

Abstract

The purpose - Mature businesses are today challenged and threatened by the fast-paced advancement of IoT that allows for disruption to occur at any time (Markides, 2006, King and Baatartogtokh, 2015). It is not only a necessity, but crucial for businesses to rethink their strategy in terms of becoming agile and open for new opportunities, meanwhile also becoming more resilient from 'game changing' external conditions in the ecosystem (Mitchell and Coles, 2003, Parnell, 2010, Ghezzi, 2013, Appleyard and Chesbrough, 2016). The purpose of this article is to propose a revisited role for designing multiple business models that not only adopts IoT, but creates strategic agility within the competitive landscape.

Findings – The findings reveal how businesses create and/or adapt to new business models. However, it is unclear what role strategy has when doing so, which supports the existing theory (Markides and Charitou, 2004, Chesbrough and Appleyard, 2007, Casadesus-Masanell and Ricart, 2010, Teece, 2010, Hacklin and Wallnöfer, 2012, Li et al., 2012, Ghezzi, 2013, Appleyard and Chesbrough, 2016). The paper also explores how the advancement of IoT has provided great opportunities for businesses to alter the 'rules of the game' within matured ecosystems by offering new business models, in new ways, overruling the current competitive landscape by not competing on the same parameters. Results indicated, that the essence of how strategy can be applied to fit and manage business model innovation is imperative to achieve competitiveness through business model innovation, and in some cases to counteract disruption (Markides and Charitou,

2004, Chesbrough and Appleyard, 2007, Johnson et al., 2008, Chesbrough, 2010, Doz and Kosonen, 2010, Giesen et al., 2010, Teece, 2010, Casadesus-Masanell and Ricart, 2011, Matzler et al., 2013, Appleyard and Chesbrough, 2016). It therefore also reflects, the role of management, how management can use strategy as the means to create, deliver and capture values through multiple business models at the same time (Chesbrough and Rosenbloom, 2002, Magretta, 2002, Li et al., 2012, Lindgren and Jørgensen, 2012, Lindgren and Abdullah, 2013, Lindgren and Rasmussen, 2013, Westerlund et al., 2014).

Design/methodology/approach – This paper contributes with a theoretical framework (based on a literature review on strategic management, business model innovation and IoT) and is supplemented by an in-depth case study on 5 selected businesses (interviews conducted on each business with 3 respondents on managerial level). The case study design (Eisenhardt, 1989, Baxter and Jack, 2008) has been chosen to create relevant substance and to draw a conclusion for a successful appliance of the suggested framework. The participatory action research approach (Whyte, 1991) has been chosen as means of testing each business through workshops that are designed to gather data on the use and understanding (mindset) of the framework.

RQ – How can a strategic framework be developed to create and/or adapt IoT and non-IoT driven business models for businesses to gain competitiveness?

Originality/value - The framework depicts the relation between strategy and business model innovation as a means for managers to practice multi business model innovation strategies in their daily activities with the goal to create agile and competitive businesses that can survive in a world where IoT drives the competitive edge.

Managerial implications – The study indicates a change on the managerial understanding of how to develop and apply strategy onto business models, hence the respondents showed a better interaction and hands-on experience with strategy by applying the framework on their own businesses.

Keywords – Business model innovation, Strategy development, Strategic management, IoT.

Paper type - Research paper.

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