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Dorsoduro 3246
30123 Venezia

Business Model: a Structured Literature Review

Supervisor
Ch. Prof. Carlo Bagnoli

Graduand
Giacomo Alberti
Matriculation Number 821790

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Introduction

Business Model represents a concept about what it has been devoted an outstanding interest, as well as debates and discussions, in the literature among scholars and practitioners for the last two decades. A degree of increasing interest that is still possible to appreciate as an ongoing fact nowadays. Nevertheless, to the same extent, it is also undeniably true that Business Model is affected by confusion and lack of agreement among experts when it comes to the case of stating how to define, study and use it. Thus, the aim of this work is to carry out an unbiased deep analysis of the topic through a structured literature review. For this reason, it has been used the software "NVivo 10" (QSR International Pty Ltd, 2014).

Business Model (BM) matters. This is something almost undeniable nowadays. The topic has gained more and more attention and relevance from an increasing number of scholars and practitioners, thus involving a declared interest manifested by both the academic side as well as the managerial world. Nevertheless, going through the literature and deeply studying BM through the diverse theories and point of views developed and then proposed by different authors, what appears to be pretty evident and clear is that it seems still not possible to find an extensive ground of agreement according to the main issues characterizing the BM subject. Essentially, when it comes to the case to provide a complete definition of what BM is, to further indicate the key elements that should exist in composing the structure of BM and when also it is about to state how to study, approach and use BM in future research and practice, there is a lack of agreement among those recognised experts. They pursue different perspectives.

Chapter 1

The analysis proposed in this thesis is a structured literature review willing to extensively investigate the extant literature around the theme of Business Model. This work builds on Zott, Amit and Massa (2011) that review the literature on Business Model through the selection of a pool of relevant publications on the subject. For this purpose, as a starting point of their research project, they chose to use a list of academic and practitioner-oriented journals along with the EBSCO Business Source Complete database. They searched for academic articles published from January 1975 to December 2009 that present the terminology "business model" in the title, abstract or key words. After further steps of definition of the sample of articles to be included, they outline the final selection composed of 103 publications: 100 articles and three books. In developing and discussing the mentioned work, the authors individuate a number of hot topics around which future research on Business Model should focalise particular attention and redirect its investigation efforts. What Zott, Amit and Massa pointed out can be exhaustively described and summarised as follows:

- the issue of shedding lights on the definition of the concept of Business Model in a consistent manner, since a recognised status of confusion and overlapping among authors and their publications has been detected;
- the individuation of three principal research streams around which Business Model literature is mainly developing. These three main research silos are 1) the description of BM, 2) the relation between BM and Strategy and 3) BM related to the spheres of Innovation and Technology Management.

In regards to the topic of defining the concept of Business Model, it has been found that, from a general point of view, the same has been referred to as a *statement*, a *description*, a *representation*, an *architecture*, a *conceptual tool or model*, a *structural template*, a *method*, a *framework*, a *pattern* and a *set* (Zott, Amit & Massa, 2011). On the other hand, speaking about the individuation of the three predominant research streams, to begin we have 1) the description of BM. According to this, it has been attempted to 1.1) identify generic business models and typologies or to 1.2) define the basic components giving structure to Business Model or finally to 1.3) provide descriptions of real world business models (analysis of real firms). Next, we find the research stream 2) the relation between BM and Strategy. This has been interested in distinguish between Business Model and Business Strategy and, thus, in understanding value creation and capture, competitive advantage and firm performance. Consequently, it has been tried to 2.1) investigate the relationship between BM and BS, meaning that these two concepts can be considered as being the same or being different: in case of recognising a distinction, BM can be output, input or part of BS or, eventually, they may be characterised by different temporal dimensions. It has been additionally attempted to 2.2) discern the so-called networked nature of value creation, as well as to 2.3) examine the relationship between business models and firm performance (by the means of conceptual speculation or empirical analysis). In the end, the last Business Model research silo individuated in the work of Zott, Amit and Massa (2011) is 3) BM related to the spheres of Innovation and Technology Management. Relative to this one, it has been attempted to study and sustain the perspective that 3.1) BM supports the commercialization of innovative ideas and new technologies unlocking the value potential embedded in the latter and converting it into market outcomes. In addition, efforts have been devoted to study and sustain the fact that 3.2) BM represents a new subject of innovation, which complements the traditional subjects of process, product and organizational innovation, involving also new forms of cooperation and collaboration.

The detailed explanation outlined above accurately describes the findings and the results of the cited research of Zott, Amit and Massa (2011). We embrace and welcome their invitation to further study around those highlighted patterns in order to provide contribution to the clarification, interpretation and knowledge amplification of the Business Model concept in the literature as well as in the practice. To do so, we design a structured literature review methodology that starts from the mentioned paper to then further and deeper develop a broader research analysis on the topic of Business Model.

1.1 The Structured Literature Review Approach

According to Massaro, Dumay and Garlatti (2015), the advantages of a structured literature review approach are connected with the fact that it is actually possible to avoid and keep under control the interference of the subjective component and perspective of the researcher. This basically means that it is consistently reduced the risk to incur, during the reviewing process, in alterations of data and obtained results that mat be caused by an inevitable degree of implicit bias that naturally characterises the researcher, as a human being, when running research analysis on a certain theme or topic.

The key is the adjective “structured”: the review of the literature, in this case, is carefully programmed, organised and subsequently performed in a specific method, that is, indeed, structured. In addition, given the particular features distinguishing such a type of structured approach to analysing and reviewing the extant literature, the work is absolutely adequate of being replicated by another researcher in the same as well as in a different time, thus providing stronger basis for potential feedbacks and confirmations of the achieved results.

Chapter 2

In this chapter, it is provided the description in details of the different variables (nodes) used to analyse the 100 selected papers on Business Model through the employment of the mentioned software NVivo 10. Each of the following paragraphs represents one of the main nodes of investigation that we design for the first phase of our analysis. Accordingly, we find the Authors' Geographical Area, the Type of Authors, the Geographical Area of Analysis, the Type of Paper, the Research Questions, Hypothesis and/or Propositions, the Findings and Implications and the Industry of Analysis.

2.1 Authors' Geographical Area

Tab. 2.1 represents the results of the analysis regarding the authors' geographical area (that refers, in this case, to the Continents). As it is possible to see from the presented data, which are summed up in the last row at the bottom of the previous cited table, the total number of coded contributions involved in the production of the 100 selected papers on Business Model issues is 120. This number has not to be read as the total number of authors considered as scholars and practitioners that wrote the papers, but rather in the sense of the geographical areas to which belong those certain authors (here is an example to clarify the coding method of analysis and then how to read and appreciate its outputs: in case of a paper cooperatively produced by two scholars belonging to two different Finnish University and a practitioner working for a German consulting company, as a result that article appears listed in one of the row of the table displaying n. 1 contribution in the column of Finland and n. 1 contribution in the column of Germany). In details, the specific figures describing the worldwide landscape follow:

- Europe: 67 contributions (55,83% of the global total amount);
- America: 42 contributions (35,00% global total);
- Asia: 6 contributions (5,00% global total);
- Australia and New Zealand: 4 contributions (3,33% global total);
- Africa: 1 contribution (0,83% global total).

Accordingly, Europe, with more than half of the total number of contributions, is by far the most prolific Continent in writing and investigating on Business Model. Not surprisingly, the second place in this ranking is for America, with a percentage that is precisely 35 per cent of the total. As a result, to Europe and America together, it is to ascribe more than 90 per cent of the global research production on the explored subject. Advancing further, it is possible to notice than only Asia provide a slightly relevant alternative to the first two Continents

mentioned above. With six contributions and a 5 per cent fraction of the global total, Asia places itself on the lower level of the podium.

Lastly, we have Australia and New Zealand that account for a bit more than 3 per cent (four contributions together) and, in the very end, we find Africa, the less fertile Continent in writing about Business Model: according to our selection of papers, it presents only one contribution, thus accounting for somewhat higher than 0,8 per cent.

Tab. 2.1 – Authors' Geographical Area (Continents)

100 Selected Papers	A : 010_Author geographical area	B : 010_Europe	C : 020_America	D : 030_Australia and New Zeland	E : 040_Asia	F : 050_Africa
1 : Abdelkafi, Nizar; Makhotin, Sergiy; Posselt, Thorsten (2013)	0	1	0	0	0	0
2 : Achtenhagen, Leona; Melin, Leif; Naldi, Lucia (2013)	0	1	0	0	0	0
3 : Al-Debei, Mutaz M; Avison, David (2010)	0	1	0	0	0	0
4 : Alt, Rainer; Zimmermann, Hans-dieter (2001)	0	1	0	0	0	0
5 : Amit, Raphael; Zott, Christoph (2001)	0	1	1	0	0	0
6 : Amit, Raphael; Zott, Christoph (2010)	0	1	1	0	0	0
7 : Andersson, Birger; Bergholtz, Maria; Edirisuriya, Ananda; Ilayp	0	1	0	0	0	0
8 : Aspara, J; Lamberg, J a; Laukia, A; Tikkanen, H (2011)	0	1	0	0	0	0
9 : Aspara, Jaakko; Lamberg, Juha-Antti; Laukia, Arjo; Tikkanen,	0	1	0	0	0	0
10 : Baden-Fuller, C.; Haefliger, S. (2013)	0	1	0	0	0	0
11 : Baden-Fuller, Charles; Morgan, Mary S. (2010)	0	1	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, Mark L.; Sanders, Trent C. (2	0	0	1	0	0	0
13 : Bocken, Nancy M.P.; Short, Samuel W.; Rana, Padmakshi; E	0	1	0	0	0	0
14 : Bouwman, Harry; Faber, Edward; Spek, Jaap Van Der (2005	0	1	0	0	0	0
15 : Camponovo, Giovanni; Pigneur, Yves (2003)	0	1	0	0	0	0
16 : Casadesus-Masanell, R; Ricart, J (2010)	0	1	1	0	0	0
17 : Casadesus-Masanell, Ramon; Ricart, Joan E. (2011)	0	1	1	0	0	0
18 : Chatterjee, Sayan (2013)	0	0	1	0	0	0
19 : Chesbrough, Henry (2007)	0	0	1	0	0	0
20 : Chesbrough, Henry; Rosenbloom, Richard S (2002)	0	0	1	0	0	0
21 : Corkindale, David (2010)	0	0	0	1	0	0
22 : Dasilva, Carlos Marques; Trkman, Peter (2013)	0	1	1	0	0	0
23 : De Reuver, Mark; Bouwman, Harry; Haaker, Timber (2013)	0	1	0	0	0	0
24 : Demil, Benoît; Lecocq, Xavier (2010)	0	1	0	0	0	0
25 : Doganova, Liliana; Eyquem-Renault, Marie (2009)	0	1	0	0	0	0
26 : Doz, Yves L.; Kosonen, Mikko (2010)	0	1	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterwalder, Alexander; Pigneur,	0	1	0	0	0	0
28 : Enkel, Ellen; Mezger, Florian (2013)	0	1	0	0	0	0
29 : Evans, John D.; Johnson, Ray O. (2013)	0	0	1	0	0	0
30 : Eyring, Mj; Johnson, Mw; Nair, H (2011)	0	0	1	0	1	0
31 : Faber, Edward; Haaker, Timber; Bouwman, Harry (2004)	0	1	0	0	0	0
32 : Gambardella, Alfonso; McGahan, Anita M. (2010)	0	1	1	0	0	0
33 : Giesen, Edward; Berman, Saul J.; Bell, Ragna; Blitz, Amy (2	0	1	1	0	0	0
34 : Giesen, Edward; Riddleberger, Eric; Christner, Richard; Bell,	0	1	1	0	0	0
35 : Goethals, Frank (2009)	0	1	0	0	0	0
36 : Goethals, Frank G (2011)	0	1	0	0	0	0
37 : Gordijn, Jaap; Akkermans, Hans; Vliet, Hans Van (2000)	0	1	0	0	0	0
38 : Gordijn, Jaap; Osterwalder, Alexander; Pigneur, Yves (2005)	0	1	0	0	0	0
39 : Günzel, Franziska; Holm, Anna B. (2013)	0	1	0	0	0	0
40 : Hedman, Jonas; Kalling, Thomas (2003)	0	1	0	0	0	0
41 : Hu, Baoliang (2014)	0	0	0	0	1	0
42 : Huarng, Kun-Huang (2013)	0	0	0	0	1	0
43 : Hwang, Jason; Christensen, Clayton M. (2008)	0	0	1	0	0	0
44 : Johnson, Mark W (2010)	0	0	1	0	0	0
45 : Johnson, Mark W; Christensen, Clayton M; Kagermann, Hen	0	1	1	0	0	0
46 : Kallio, Jukka; Tinnilä, Markku; Tseng, Anne (2006)	0	1	0	0	0	0
47 : Keen, P.; Qureshi, S. (2006)	0	1	1	0	0	0
48 : Krstov, Ljupčo; Šinkovec, Urša (2007)	0	1	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone, Thomas (2006)	0	0	1	0	0	0
50 : Lambert, Susan (2003)	0	0	0	1	0	0
51 : Lambert, Susan C.; Davidson, Robyn a. (2013)	0	0	0	1	0	0
52 : Lehmann-Ortega, Laurence; Schoettl, Jean-Marc (2005)	0	1	0	0	0	0
53 : Leitão, A.; Cunha, P.; Valente, F.; Marques, P. (2013)	0	1	0	0	0	0
54 : Linder, Jane; Cantrell, Susan (2000)	0	0	1	0	0	0
55 : Lindgardt, Zhenya; Reeves, Martin; Stalk, George; Deimler, I	0	0	1	0	0	0
56 : Magretta, Joan (2002)	0	0	1	0	0	0
57 : Mäkinen, Saku; Seppänen, Marko (2007)	0	1	0	0	0	0
58 : Malone, Thomas W; Weill, Peter; Lai, Richard K; D'Urso, Vic	0	0	1	0	0	0
59 : MARKIDES, CONSTANTINOS C. (2013)	0	1	0	0	0	0
60 : Markides, Constantinos; Sosa, Lourdes (2013)	0	1	0	0	0	0
61 : Mason, Katy; Spring, Martin (2011)	0	1	0	0	0	0
62 : McGahan, Anita (2010)	0	0	1	0	0	0
63 : Moingeon, Bertrand; Lehmann-Ortega, Laurence (2010)	0	1	0	0	0	0
64 : Montgomerie, Johnna; Roscoe, Samuel (2013)	0	1	0	0	0	0
65 : Morris, Michael; Schindehutte, Minet; Allen, Jeffrey (2005)	0	0	1	0	0	0
66 : Nenonen, Suvi; Storbacka, Kaj (2009)	0	1	0	0	0	0
67 : Nisa, Syeedun; Ravichandran, N (2013)	0	0	0	0	1	0
68 : Onetti, Alberto; Zucchella, Antonella; Jones, Marian V.; McDo	0	1	1	0	0	0
69 : Osterwalder, Alexander; Pigneur, Yves (2002)	0	1	0	0	0	0
70 : Osterwalder, Alexander; Pigneur, Yves; Tucci, Christopher L	0	1	0	0	0	0
71 : Osterwalder, Alexander; Rossi, Mathias; Dong, Minyue (2002	0	1	0	0	0	0
72 : Pateli, Adamantia G; Giaglis, George M (2003)	0	1	0	0	0	0
73 : Petrovic, Otto; Kittl, Christian; Teksten, Ryan Dain (2001)	0	1	1	0	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot, Jacques (2010)	0	1	0	0	0	0
75 : Poel, Martijn; Renda, Andrea; Ballon, Pieter (2007)	0	1	0	0	0	0
76 : Rajala, R; Westerlund, M (2005)	0	1	0	0	0	0
77 : Richardson, James (2008)	0	0	1	0	0	0
78 : Richter, Mario (2013)	0	1	0	0	0	0
79 : Sandberg, Kirsten D (2002)	0	0	1	0	0	0
80 : Santos, José; Spector, Bert; Van der Heyden, Ludo (2009)	0	1	1	0	0	0
81 : Schneider, Sabrina; Spieth, Patrick (2013)	0	1	0	0	0	0
82 : Seddon, Peter B.; Lewis, Geoffrey P. (2003)	0	0	0	1	0	0
83 : Seong Leem, Choon; Sik Suh, Hyung; Seong Kim, Dae (200	0	0	0	0	1	0
84 : Shafer, Scott M.; Smith, H. Jeff; Linder, Jane C. (2005)	0	0	1	0	0	0
85 : Shi, Yuwei; Manning, Tom (2009)	0	0	1	0	1	0
86 : Slywotzky, Adrian (1999)	0	0	1	0	0	0
87 : Smith, Wendy K.; Binns, Andy; Tushman, Michael L. (2010)	0	0	1	0	0	0
88 : Sorescu, Alina; Frambach, Ruud T.; Singh, Jagdip; Rangasw	0	1	1	0	0	0
89 : Stewart, David W.; Zhao, Qin (2000)	0	0	1	0	0	0
90 : Tapani, Talonen; Kari, Hakkarainen (2014)	0	1	0	0	0	0
91 : Teece, David J (2010)	0	0	1	0	0	0
92 : Tikkanen, Henrikki; Lamberg, Juha-Antti; Parvinen, Petri; Ka	0	1	0	0	0	0
93 : Timmers, Paul (1998)	0	1	0	0	0	0
94 : Tse, Terence (2013)	0	1	0	0	0	0
95 : Venkatraman, N; Henderson, John C (1998)	0	0	1	0	0	0
96 : Voelpel, Sven C.; Leibold, Marius; Tekie, Eden B. (2004)	0	0	1	0	0	1
97 : Wirtz, Bernd W.; Schilke, Oliver; Ullrich, Sebastian (2010)	0	1	1	0	0	0
98 : Yip, George S (2004)	0	1	0	0	0	0
99 : Zott, C.; Amit, R.; Massa, L. (2011)	0	1	1	0	0	0
100 : Zott, Christoph; Amit, Raphael (2008)	0	1	1	0	0	0
	A : 010_Author geographical area	B : 010_Europe	C : 020_America	D : 030_Australia and New Zeland	E : 040_Asia	F : 050_Africa
Total	120	67	42	4	6	1
Percentage (%)	100,00%	55,83%	35,00%	3,33%	5,00%	0,83%

2.1.1 Authors' Geographical Area – Europe

After giving to the reader a first general view on the authors' geographical area in the sense of World and Continents, the analysis proceeds then in focusing on Europe and its Countries with a higher degree of details (not all the European countries, but only those ones that have been individuated during the initial step of examination through the structured literature review by the mentioned software "QSR NVivo 10").
Congruently, Tab. 2.2 (part 1 and 2) presents the results as follows:

- Europe: 67 contributions (55,83% of the global total amount);
- France: 12 contributions (17,91% of the European total amount);
- United Kingdom: 11 contributions (16,42% Europe);
- Finland: 10 contributions (14,93% Europe);
- Netherlands: 8 contributions (11,94% Europe);
- Germany: 7 contributions (10,45% Europe);
- Switzerland: 7 contributions (10,45% Europe);
- Italy: 4 contributions (5,97% Europe);
- Spain: 4 contributions (5,97% Europe);
- Sweden: 4 contributions (5,97% Europe);
- Slovenia: 2 contributions (2,99% Europe);
- Austria: 1 contribution (1,49% Europe);
- Belgium: 1 contribution (1,49% Europe);
- Denmark: 1 contribution (1,49% Europe);
- Greece: 1 contribution (1,49% Europe);
- Luxembourg: 1 contribution (1,49% Europe);
- Portugal: 1 contribution (1,49% Europe).

Looking at what emerges from above, it is possible to state that the most fruitful Country in dealing with research on Business Model topics is France, with twelve contributions and a percentage figure of nearly 17,9 per cent. Moving forward,

with only one contribution less than France, we find the United Kingdom that can account for 16,4 per cent of the total. Just after the first two Countries, there is Finland, characterized by ten contributions (about 14,9 per cent). Then, with only two contributions less than Finland, we have the Netherlands, whose representative percentage is slightly higher than 11,9 per cent. Next to that, it is the place of Germany and Switzerland: since seven contributions have to be credited to the first, as well as seven ones to the second, each of them accounts for about 10,5 per cent of the whole European landscape. Following, we have Italy, Spain and Sweden exactly on the same level: these three States provide an equal number of four contributions individually. They account for almost 6 per cent each. Concluding, it is worth to notice that Slovenia is just behind with two contributions (nearly 3 per cent) and that the last position is taken by six Countries all together, which reveal to be on the same very low level with only one contribution each (roughly 1,5 per cent apiece): Austria, Belgium, Denmark, Greece, Luxembourg and Portugal.

Tab. 2.2 (part 1) – Authors' Geographical Area (Europe)

Papers	A : 010_Europe	B : 010_Austria	C : 020_Belgium	D : 030_Denmark	E : 040_Finland	F : 050_France	G : 060_Germany	H : 070_Greece	I : 080_Italy
1 : Abdelkafi, Niza	1	0	0	0	0	0	1	0	0
2 : Achtenhagen, L	1	0	0	0	0	0	0	0	1
3 : Al-Debei, Muta	1	0	0	0	0	1	0	0	0
4 : Alt, Rainer; Zim	1	0	0	0	0	0	0	0	0
5 : Amit, Raphael;	1	0	0	0	0	1	0	0	0
6 : Amit, Raphael;	1	0	0	0	0	0	0	0	0
7 : Andersson, Bir	1	0	0	0	0	0	1	0	0
8 : Aspara, J; Lam	1	0	0	0	1	0	0	0	0
9 : Aspara, Jaakko	1	0	0	0	1	0	0	0	0
10 : Baden-Fuller,	1	0	0	0	0	0	0	0	0
11 : Baden-Fuller,	1	0	0	0	0	0	0	0	0
13 : Bocken, Nanc	1	0	0	0	0	0	0	0	0
14 : Bouwman, Ha	1	0	0	0	0	0	0	0	0
15 : Camponovo, (	1	0	0	0	0	0	0	0	0
16 : Casadesus-M	1	0	0	0	0	0	0	0	0
17 : Casadesus-M	1	0	0	0	0	0	0	0	0
22 : Dasilva, Carlo	1	0	0	0	0	0	0	0	0
23 : De Reuver, M	1	0	0	0	1	0	0	0	0
24 : Demil, Benoît;	1	0	0	0	0	1	0	0	0
25 : Doganova, Lil	1	0	0	0	0	1	0	0	0
26 : Doz, Yves L.;	1	0	0	0	1	1	0	0	0
27 : Dubosson-Tor	1	0	0	0	0	0	0	0	0
28 : Enkel, Ellen; M	1	0	0	0	0	0	1	0	0
31 : Faber, Edward	1	0	0	0	0	0	0	0	0
32 : Gambardella,	1	0	0	0	0	0	0	0	1
33 : Giesen, Edwa	1	0	0	0	0	0	0	0	0
34 : Giesen, Edwa	1	0	0	0	0	0	0	0	0
35 : Goethals, Fra	1	0	0	0	0	1	0	0	0
36 : Goethals, Fra	1	0	0	0	0	1	0	0	0
37 : Gordijn, Jaap;	1	0	0	0	0	0	0	0	0
38 : Gordijn, Jaap;	1	0	0	0	0	0	0	0	0
39 : Günzel, Franz	1	0	0	1	0	0	0	0	0
40 : Hedman, Jona	1	0	0	0	0	0	0	0	0
45 : Johnson, Mar	1	0	0	0	0	0	1	0	0
46 : Kallio, Jukka;	1	0	0	0	1	0	0	0	0
47 : Keen, P.; Qure	1	0	0	0	0	0	0	0	0
48 : Krstov, Ljupčo	1	0	0	0	0	0	0	0	0
52 : Lehmann-Orte	1	0	0	0	0	1	0	0	0
53 : Leitão, A.; Cur	1	0	0	0	0	0	0	0	0
57 : Mäkinen, Sak	1	0	0	0	1	0	0	0	0
59 : MARKIDES, C	1	0	0	0	0	0	0	0	0
60 : Markides, Cor	1	0	0	0	0	0	0	0	0
61 : Mason, Katy;	1	0	0	0	0	0	0	0	0
63 : Moingeon, Be	1	0	0	0	0	1	0	0	0
64 : Montgomerie,	1	0	0	0	0	0	0	0	0
66 : Nenonen, Suv	1	0	0	0	1	0	0	0	0
68 : Onetti, Alberto	1	0	0	0	0	0	0	0	1
69 : Osterwalder, A	1	0	0	0	0	0	0	0	0
70 : Osterwalder, A	1	0	0	0	0	0	0	0	0
71 : Osterwalder, A	1	0	0	0	0	0	0	0	0
72 : Pateli, Adama	1	0	0	0	0	0	0	1	0
73 : Petrovic, Otto	1	1	0	0	0	0	0	0	0
74 : Plé, Loïc; Lec	1	0	0	0	0	1	0	0	0
75 : Poel, Martijn;	1	0	1	0	0	0	0	0	1
76 : Rajala, R; We	1	0	0	0	1	0	0	0	0
78 : Richter, Mario	1	0	0	0	0	0	1	0	0
80 : Santos, José;	1	0	0	0	0	1	0	0	0
81 : Schneider, Sa	1	0	0	0	0	0	1	0	0
88 : Sorescu, Alina	1	0	0	0	0	0	0	0	0
90 : Tapani, Talone	1	0	0	0	1	0	0	0	0
92 : Tikkanen, Her	1	0	0	0	1	0	0	0	0
93 : Timmers, Pau	1	0	0	0	0	0	0	0	0
94 : Tse, Terence (	1	0	0	0	0	0	0	0	0
97 : Wirtz, Bernd V	1	0	0	0	0	0	1	0	0
98 : Yip, George S	1	0	0	0	0	0	0	0	0
99 : Zott, C.; Amit,	1	0	0	0	0	0	0	0	0
100 : Zott, Christo	1	0	0	0	0	1	0	0	0
	A : 010_Europe	B : 010_Austria	C : 020_Belgium	D : 030_Denmark	E : 040_Finland	F : 050_France	G : 060_Germany	H : 070_Greece	I : 080_Italy
Total	67	1	1	1	10	12	7	1	4
Percentage (%)	100,00%	1,49%	1,49%	1,49%	14,93%	17,91%	10,45%	1,49%	5,97%

Tab. 2.2 (part 2) – Authors' Geographical Area (Europe)

Papers	A : 010_Europe	J : 090_Luxembourg	K : 100_Netherlands	L : 110_Portugal	M : 120_Slovenia	N : 130_Spain	O : 140_Sweden	P : 150_Switzerland	Q : 160_UK
1 : Abdelkafi, Niza	1	0	0	0	0	0	0	0	0
2 : Achtenhagen, L	1	0	0	0	0	0	1	0	0
3 : Al-Debei, Muta	1	0	0	0	0	0	0	0	1
4 : Alt, Rainer; Zim	1	0	0	0	0	0	0	1	0
5 : Amit, Raphael;	1	0	0	0	0	0	0	0	0
6 : Amit, Raphael;	1	0	0	0	0	1	0	0	0
7 : Andersson, Bir	1	1	1	0	0	0	1	0	0
8 : Aspara, J; Lam	1	0	0	0	0	0	0	0	0
9 : Aspara, Jaakko	1	0	0	0	0	0	1	0	0
10 : Baden-Fuller,	1	0	0	0	0	0	0	0	1
11 : Baden-Fuller,	1	0	0	0	0	0	0	0	1
13 : Bocken, Nanc	1	0	0	0	0	0	0	0	1
14 : Bouwman, Ha	1	0	1	0	0	0	0	0	0
15 : Camponovo, (	1	0	0	0	0	0	0	1	0
16 : Casadesus-M	1	0	0	0	0	1	0	0	0
17 : Casadesus-M	1	0	0	0	0	1	0	0	0
22 : Dasilva, Carlo	1	0	0	0	1	0	0	0	0
23 : De Reuver, M	1	0	1	0	0	0	0	0	0
24 : Demil, Benoît;	1	0	0	0	0	0	0	0	0
25 : Doganova, Lil	1	0	0	0	0	0	0	0	0
26 : Doz, Yves L.;	1	0	0	0	0	0	0	0	0
27 : Dubosson-Tor	1	0	0	0	0	0	0	1	0
28 : Enkel, Ellen; M	1	0	0	0	0	0	0	0	0
31 : Faber, Edward	1	0	1	0	0	0	0	0	0
32 : Gambardella,	1	0	0	0	0	0	0	0	0
33 : Giesen, Edwa	1	0	0	0	0	0	0	0	0
34 : Giesen, Edwa	1	0	0	0	0	0	0	0	0
35 : Goethals, Fra	1	0	0	0	0	0	0	0	0
36 : Goethals, Fra	1	0	0	0	0	0	0	0	0
37 : Gordijn, Jaap;	1	0	1	0	0	0	0	0	0
38 : Gordijn, Jaap;	1	0	0	0	0	0	0	1	0
39 : Günzel, Franz	1	0	0	0	0	0	0	0	0
40 : Hedman, Jona	1	0	0	0	0	0	1	0	0
45 : Johnson, Mar	1	0	0	0	0	0	0	0	0
46 : Kallio, Jukka;	1	0	0	0	0	0	0	0	0
47 : Keen, P.; Qure	1	0	1	0	0	0	0	0	0
48 : Krstov, Ljupčo	1	0	0	0	1	0	0	0	0
52 : Lehmann-Orte	1	0	0	0	0	0	0	0	0
53 : Leitão, A.; Cur	1	0	0	1	0	0	0	0	0
57 : Mäkinen, Sak	1	0	0	0	0	0	0	0	0
59 : MARKIDES, C	1	0	0	0	0	0	0	0	1
60 : Markides, Cor	1	0	0	0	0	0	0	0	1
61 : Mason, Katy;	1	0	0	0	0	0	0	0	1
63 : Moingeon, Be	1	0	0	0	0	0	0	0	0
64 : Montgomerie,	1	0	0	0	0	0	0	0	1
66 : Nenonen, Suv	1	0	0	0	0	0	0	0	0
68 : Onetti, Alberto	1	0	0	0	0	0	0	0	1
69 : Osterwalder, A	1	0	0	0	0	0	0	1	0
70 : Osterwalder, A	1	0	0	0	0	0	0	1	0
71 : Osterwalder, A	1	0	0	0	0	0	0	1	0
72 : Pateli, Adama	1	0	0	0	0	0	0	0	0
73 : Petrovic, Otto	1	0	0	0	0	0	0	0	0
74 : Plé, Loïc; Lec	1	0	0	0	0	0	0	0	0
75 : Poel, Martijn;	1	0	1	0	0	0	0	0	0
76 : Rajala, R; We	1	0	0	0	0	0	0	0	0
78 : Richter, Mario	1	0	0	0	0	0	0	0	0
80 : Santos, José;	1	0	0	0	0	0	0	0	0
81 : Schneider, Sa	1	0	0	0	0	0	0	0	0
88 : Sorescu, Alina	1	0	1	0	0	0	0	0	0
90 : Tapani, Talone	1	0	0	0	0	0	0	0	0
92 : Tikkanen, Her	1	0	0	0	0	0	0	0	0
93 : Timmers, Pau	1	0	0	0	0	0	0	0	0
94 : Tse, Terence (	1	0	0	0	0	0	0	0	1
97 : Wirtz, Bernd V	1	0	0	0	0	0	0	0	0
98 : Yip, George S	1	0	0	0	0	0	0	0	1
99 : Zott, C.; Amit,	1	0	0	0	0	1	0	0	0
100 : Zott, Christo	1	0	0	0	0	0	0	0	0
	A : 010_Europe	J : 090_Luxembourg	K : 100_Netherlands	L : 110_Portugal	M : 120_Slovenia	N : 130_Spain	O : 140_Sweden	P : 150_Switzerland	Q : 160_UK
Total	67	1	8	1	2	4	4	7	11
Percentage (%)	100,00%	1,49%	11,94%	1,49%	2,99%	5,97%	5,97%	10,45%	16,42%

2.1.2 Authors' Geographical Area – America

Shifting now our attention to America, the second very important Continent in providing Business Model investigation, it is easy to see from Tab. 2.3 (part 1 and 2) that South America is totally not present in the current analysis. In addition, it is pretty clear that USA plays the very big role, in fact the entire Canada accounts only for about 4,8 per cent (two contributions). The United States of America provides almost the whole American works on BM issues: among those 42 contributions that are intended to be attributed to America, 40 actually belong to USA.

In order to provide a deeper degree of details, a further step of specification about USA is offered as follows (the relative weight for the next listed Countries belonging to USA is computed using 42 as total amount, so compared to America as a whole):

- America: 42 contributions (35,00% of the global total amount);
- Canada: 2 contributions (4,76% of the American total amount);
- USA: 40 authors (95,24% America);
- Massachusetts: 19 contributions (45,24% America);
- California: 6 contributions (14,29% America);
- Pennsylvania: 5 contributions (11,90% America);
- Ohio: 3 contributions (7,14% America);
- Tennessee: 2 contributions (4,76% America);
- New York: 2 contributions (4,76% America);
- Delaware: 1 contribution (2,38% America);
- Florida: 1 contribution (2,38% America);
- Georgia: 1 contribution (2,38% America);
- Hawaii: 1 contribution (2,38% America);
- Illinois: 1 contribution (2,38% America);
- Indiana: 1 contribution (2,38% America);
- Maryland: 1 contribution (2,38% America);

- Nebraska: 1 contribution (2,38% America);
- North Carolina: 1 contribution (2,38% America);
- Oklahoma: 1 contribution (2,38% America);
- Texas: 1 contribution (2,38% America).

According to this output, we can state that Massachusetts accounts for almost the half (around 5 per cent less than the half indeed) of the contributions on Business Model in America. Specifically, we have 19 contributions (roughly 45,2 per cent) coming from that area. After, far behind, we find California and Pennsylvania, which are nearly placed on the same level: six contributions the first one (14,3 per cent) and five contributions the second one (11,9 per cent), respectively. Next, we find Ohio with three contributions, therefore approximately accounting for 7,1 per cent. Following, we can see two States characterized by two contributions apiece: they are New York and Tennessee (about 4,8 per cent each). At the end, on the ground level of this American classification designed on BM research and exploration, there are several (eleven) Countries represented by barely one contribution separately: Delaware, Florida, Georgia, Hawaii, Illinois, Indiana, Maryland, Nebraska, North Carolina, Oklahoma and Texas (the proportion regards each of them is somewhat less than 2,4 per cent of the total).

Tab. 2.3 (part 1) – Authors' Geographical Area (America)

Papers	A : 020_America	B : 010_USA	T : 020_Canada	C : 010_California	D : 020_Delaware	E : 030_Florida	F : 040_Georgia	G : 050_Hawaii	H : 060_Illinois	I : 070_Indiana	J : 080_Maryland	K : 090_Massachusetts
5 : Amit, Raphael;	1	1	0	0	0	0	0	0	0	0	0	0
6 : Amit, Raphael;	1	1	0	0	0	0	0	0	0	0	0	0
12 : Bienstock, Ca	1	1	0	0	0	0	0	0	0	0	0	0
16 : Casadesus-M	1	1	0	0	0	0	0	0	0	0	0	1
17 : Casadesus-M	1	1	0	0	0	0	0	0	0	0	0	1
18 : Chatterjee, Sa	1	1	0	0	0	0	0	0	0	0	0	0
19 : Chesbrough, I	1	1	0	1	0	0	0	0	0	0	0	0
20 : Chesbrough, I	1	1	0	0	0	0	0	0	0	0	0	1
22 : Dasilva, Carlo	1	1	0	1	0	0	0	0	0	0	0	0
29 : Evans, John D	1	1	0	0	0	0	0	0	0	0	1	0
30 : Eyring, Mj; Jo	1	1	0	0	0	0	0	0	0	0	0	1
32 : Gambardella,	1	0	1	0	0	0	0	0	0	0	0	0
33 : Giesen, Edwa	1	1	0	0	0	0	0	0	0	0	0	0
34 : Giesen, Edwa	1	1	0	0	0	0	0	0	0	0	0	0
43 : Hwang, Jason	1	1	0	0	0	0	0	0	0	0	0	1
44 : Johnson, Mart	1	1	0	0	0	0	0	0	0	0	0	1
45 : Johnson, Mart	1	1	0	0	0	0	0	0	0	0	0	1
47 : Keen, P.; Qure	1	1	0	0	0	0	0	0	0	0	0	0
49 : Lai, Richard; V	1	1	0	0	0	0	0	0	0	0	0	1
54 : Linder, Jane; (	1	1	0	0	0	0	0	0	0	0	0	1
55 : Lindgardt, Zhe	1	1	0	0	0	0	1	0	1	0	0	0
56 : Magretta, Joa	1	1	0	0	0	0	0	0	0	0	0	1
58 : Malone, Thom	1	1	0	0	0	0	0	0	0	0	0	1
62 : McGahan, Ani	1	0	1	0	0	0	0	0	0	0	0	0
65 : Morris, Michae	1	1	0	0	0	1	0	0	0	0	0	0
68 : Onetti, Alberto	1	1	0	0	0	0	0	0	0	1	0	0
73 : Petrovic, Otto	1	1	0	0	0	0	0	0	0	0	0	1
77 : Richardson, J	1	1	0	0	0	0	0	1	0	0	0	0
79 : Sandberg, Kir	1	1	0	0	0	0	0	0	0	0	0	1
80 : Santos, José;	1	1	0	0	0	0	0	0	0	0	0	1
84 : Shafer, Scott I	1	1	0	0	0	0	0	0	0	0	0	1
85 : Shi, Yuwei; Ma	1	1	0	1	0	0	0	0	0	0	0	0
86 : Slywotzky, Ad	1	1	0	0	0	0	0	0	0	0	0	1
87 : Smith, Wendy	1	1	0	0	1	0	0	0	0	0	0	1
88 : Sorescu, Alina	1	1	0	0	0	0	0	0	0	0	0	0
89 : Stewart, David	1	1	0	1	0	0	0	0	0	0	0	0
91 : Teece, David J	1	1	0	1	0	0	0	0	0	0	0	0
95 : Venkatraman,	1	1	0	0	0	0	0	0	0	0	0	1
96 : Voelpel, Sven	1	1	0	0	0	0	0	0	0	0	0	1
97 : Wirtz, Bernd W	1	1	0	1	0	0	0	0	0	0	0	0
99 : Zott, C.; Amit,	1	1	0	0	0	0	0	0	0	0	0	0
100 : Zott, Christo	1	1	0	0	0	0	0	0	0	0	0	0
	A : 020_America	B : 010_USA	T : 020_Canada	C : 010_California	D : 020_Delaware	E : 030_Florida	F : 040_Georgia	G : 050_Hawaii	H : 060_Illinois	I : 070_Indiana	J : 080_Maryland	K : 090_Massachusetts
Total	42	40	2	6	1	1	1	1	1	1	1	19
Percentage (%)	100,00%	95,24%	4,76%	14,29%	2,38%	2,38%	2,38%	2,38%	2,38%	2,38%	2,38%	45,24%

Tab. 2.3 (part 2) – Authors' Geographical Area (America)

Papers	A : 020_America	B : 010_USA	T : 020_Canada	L : 100_Nebraska	M : 110_New York	N : 120_North Carolina	O : 130_Ohio	P : 140_Oklahoma	Q : 150_Pennsylvania	R : 160_Tennessee	S : 170_Texas
5 : Amit, Raphael;	1	1	0	0	0	0	0	0	1	0	0
6 : Amit, Raphael;	1	1	0	0	0	0	0	0	1	0	0
12 : Bienstock, Ca	1	1	0	0	0	0	0	0	0	1	0
16 : Casadesus-M	1	1	0	0	0	0	0	0	0	0	0
17 : Casadesus-M	1	1	0	0	0	0	0	0	0	0	0
18 : Chatterjee, Sa	1	1	0	0	0	0	1	0	0	0	0
19 : Chesbrough, I	1	1	0	0	0	0	0	0	0	0	0
20 : Chesbrough, I	1	1	0	0	0	0	0	0	0	0	0
22 : Dasilva, Carlo	1	1	0	0	0	0	0	0	0	0	0
29 : Evans, John D	1	1	0	0	0	0	0	0	0	0	0
30 : Eyring, Mj; Jo	1	1	0	0	0	0	0	0	0	0	0
32 : Gambardella,	1	0	1	0	0	0	0	0	0	0	0
33 : Giesen, Edwa	1	1	0	0	0	0	0	0	0	0	0
34 : Giesen, Edwa	1	1	0	0	0	0	0	0	0	0	0
43 : Hwang, Jason	1	1	0	0	0	0	0	0	0	0	0
44 : Johnson, Mart	1	1	0	0	0	0	0	0	0	0	0
45 : Johnson, Mart	1	1	0	0	0	0	0	0	0	0	0
47 : Keen, P.; Qure	1	1	0	1	0	0	0	0	0	0	0
49 : Lai, Richard; V	1	1	0	0	0	0	0	0	0	0	0
54 : Linder, Jane; (	1	1	0	0	0	0	0	0	0	0	0
55 : Lindgardt, Zhe	1	1	0	0	1	0	0	0	0	0	0
56 : Magretta, Joa	1	1	0	0	0	0	0	0	0	0	0
58 : Malone, Thom	1	1	0	0	0	0	0	1	0	1	0
62 : McGahan, Ani	1	0	1	0	0	0	0	0	0	0	0
65 : Morris, Michae	1	1	0	0	1	0	1	0	0	0	0
68 : Onetti, Alberto	1	1	0	0	0	0	0	0	0	0	0
73 : Petrovic, Otto	1	1	0	0	0	0	0	0	0	0	0
77 : Richardson, J	1	1	0	0	0	0	0	0	0	0	0
79 : Sandberg, Kir	1	1	0	0	0	0	0	0	0	0	0
80 : Santos, José;	1	1	0	0	0	0	0	0	0	0	0
84 : Shafer, Scott I	1	1	0	0	0	1	0	0	0	0	0
85 : Shi, Yuwei; Ma	1	1	0	0	0	0	0	0	0	0	0
86 : Slywotzky, Ad	1	1	0	0	0	0	0	0	0	0	0
87 : Smith, Wendy	1	1	0	0	0	0	0	0	0	0	0
88 : Sorescu, Alina	1	1	0	0	0	0	1	0	1	0	1
89 : Stewart, David	1	1	0	0	0	0	0	0	0	0	0
91 : Teece, David J	1	1	0	0	0	0	0	0	0	0	0
95 : Venkatraman,	1	1	0	0	0	0	0	0	0	0	0
96 : Voelpel, Sven	1	1	0	0	0	0	0	0	0	0	0
97 : Wirtz, Bernd W	1	1	0	0	0	0	0	0	0	0	0
99 : Zott, C.; Amit,	1	1	0	0	0	0	0	0	1	0	0
100 : Zott, Christo	1	1	0	0	0	0	0	0	1	0	0
	A : 020_America	B : 010_USA	T : 020_Canada	L : 100_Nebraska	M : 110_New York	N : 120_North Carolina	O : 130_Ohio	P : 140_Oklahoma	Q : 150_Pennsylvania	R : 160_Tennessee	S : 170_Texas
Total	42	40	2	1	2	1	3	1	5	2	1
Percentage (%)	100,00%	95,24%	4,76%	2,38%	4,76%	2,38%	7,14%	2,38%	11,90%	4,76%	2,38%

2.1.3 Authors' Geographical Area – Asia, Australia & New Zealand, Africa

As it possible to notice from the reported tables above, according to Tab. 2.4 we have that the six contributions coming from Asia (5 per cent of the global amount) are split between China, India, Singapore, South Korea and Taiwan: respectively, two contributions each the first two Countries, thus accounting together for 66,7 per cent of the mentioned Continent, and one contribution apiece in regards to the other three Countries (16,7 per cent of Asia individually). For what concerns Australia and New Zealand, on the other hand, Tab. 2.5 shows that there are four contributions ascribing to Australia (they represent the 3,3 per cent of the worldwide total) and in the very end, paying attention on Tab. 2.6, it is easy to perceive that the African Continent provides only one contribution coming from South Africa (0,8 per cent of the global scale).

Tab. 2.4 – Authors' Geographical Area (Asia)

Papers	A : 040_Asia	B : 010_China	C : 020_India	D : 030_Singapore	E : 040_South Korea	F : 050_Taiwan
30 : Eyring, Mj; Johnson, Mw; Nair, H (2011)	1	0	1	1	0	0
41 : Hu, Baoliang (2014)	1	1	0	0	0	0
42 : Huarng, Kun-Huang (2013)	1	0	0	0	0	1
67 : Nisa, Syeedun; Ravichandran, N (2013)	1	0	1	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hyung; Seong Kim, Dae (2004)	1	0	0	0	1	0
85 : Shi, Yuwei; Manning, Tom (2009)	1	1	0	0	0	0
	A : 040_Asia	B : 010_China	C : 020_India	D : 030_Singapore	E : 040_South Korea	F : 050_Taiwan
Total	6	2	2	1	1	1
Percentage (%)	100,00%	33,33%	33,33%	16,67%	16,67%	16,67%

Tab. 2.5 – Authors' Geographical Area (Australia and New Zealand)

Papers	A : 030_Australia and New Zealand	B : 010_Australia
21 : Corkindale, David (2010)	1	1
50 : Lambert, Susan (2003)	1	1
51 : Lambert, Susan C.; Davidson, Robyn a. (2013)	1	1
82 : Seddon, Peter B.; Lewis, Geoffrey P. (2003)	1	1
	A : 030_Australia and New Zealand	B : 010_Australia
Total	4	4
Percentage (%)	100,00%	100,00%

Tab. 2.6 – Authors' Geographical Area (Africa)

Papers	A : 050_Africa	B : 010_South Africa
96 : Voelpel, Sven C.; Leibold, Marius; Tekie, Eden B. (2004)	1	1
	A : 050_Africa	B : 010_South Africa
Total	1	1
Percentage (%)	100,00%	100,00%

2.2 Type of Authors – Scholar, Practitioner, Practitioner and Scholar

Tab. 2.7 presents the details concerning the type of author that is more recurrent among the selected papers: the different types of authors recognised along this analysis are three, namely Scholar, Practitioner and the condition of being both at the same time (titled as Practitioner and Scholar in the referred table). A further explication about how to read the results is also required in this circumstance: the number 122, named as total in the penultimate row at the bottom of Tab. 2.7, is not to be considered as the total number of authors, but rather the mentioned table pretends to readdress the reader's focus on the relative weights of the three different author categories. This means that, in case of a 6 per cent computed relative weight for the class Practitioner, it is possible to state that the probability of observing a Practitioner component, among those authors writing articles about Business Model issues, is in terms of six per cent (compared to the chance of finding instead a Scholar or a Practitioner and Scholar component). It is then worth to elucidate that it does not persist a condition of mutual excludability between the three existing types of authors: a paper can be characterized, at the same time, by all the three different components together.
Advancing, specific data concerning the type of authors follow below:

- Scholar: 82 times it was recorded the presence of a Scholar among the authors of a paper (relative weight 67,21%);
- Practitioner: 15 times it was recorded the presence of a Practitioner (relative weight 12,30%);
- Practitioner and Scholar: 25 times it was recorded the presence of an author being both Practitioner and Scholar (relative weight 20,49%).

It is easy to deduce that Scholar accounts for the biggest part, in fact the likelihood of a paper investigating Business Model nature having a Scholar component among its authors is in terms of 67,2 per cent (almost 20 per cent more than the half). Thereafter, the potential presence of a Practitioner and

Scholar component is fairly described by percentage figure of 20,5 per cent. Ultimately, the probability of finding a Practitioner component is 12,3 per cent respect to the other two categories.

Tab. 2.7 – Type of Authors (Scholar, Practitioner, Practitioner and Scholar)

100 Selected Papers	A : 020_Author type	B : 010_Scholar	C : 020_Practictioner	D : 030_Practictioner and scholar
1 : Abdelkafi, Nizar; Makhotin, Sergiy; Posselt, Thorsten (2013)	0	1	0	0
2 : Achtenhagen, Leona; Melin, Leif; Naldi, Lucia (2013)	0	1	0	0
3 : Al-Debei, Mutaz M; Avison, David (2010)	0	1	0	0
4 : Alt, Rainer; Zimmermann, Hans-dieter (2001)	0	1	0	0
5 : Amit, Raphael; Zott, Christoph (2001)	0	1	0	0
6 : Amit, Raphael; Zott, Christoph (2010)	0	1	0	0
7 : Andersson, Birger; Bergholtz, Maria; Edirisuriya, Ananda; Ilayperuma, Tharaka; Dubois, Eric	0	1	0	0
8 : Aspara, J; Lamberg, J a; Laukia, A; Tikkanen, H (2011)	0	1	0	0
9 : Aspara, Jaakko; Lamberg, Juha-Antti; Laukia, Arjo; Tikkanen, Henrikki (2013)	0	1	0	0
10 : Baden-Fuller, C.; Haefliger, S. (2013)	0	1	0	0
11 : Baden-Fuller, Charles; Morgan, Mary S. (2010)	0	1	0	0
12 : Bienstock, Carol C.; Gillenson, Mark L.; Sanders, Trent C. (2002)	0	1	0	0
13 : Bocken, Nancy M.P.; Short, Samuel W.; Rana, Padmakshi; Evans, Steve (2014)	0	1	0	0
14 : Bouwman, Harry; Faber, Edward; Spek, Jaap Van Der (2005)	0	1	0	0
15 : Camponovo, Giovanni; Pigneur, Yves (2003)	0	1	0	0
16 : Casadesus-Masanell, R; Ricart, J (2010)	0	1	0	0
17 : Casadesus-Masanell, Ramon; Ricart, Joan E. (2011)	0	1	0	0
18 : Chatterjee, Sayan (2013)	0	1	0	0
19 : Chesbrough, Henry (2007)	0	1	0	0
20 : Chesbrough, Henry; Rosenbloom, Richard S (2002)	0	1	0	0
21 : Corkindale, David (2010)	0	1	0	0
22 : Dasilva, Carlos Marques; Trkman, Peter (2013)	0	1	0	1
23 : De Reuver, Mark; Bouwman, Harry; Haaker, Timber (2013)	0	1	0	0
24 : Demil, Benoît; Lecocq, Xavier (2010)	0	1	0	0
25 : Doganova, Liliana; Eyquem-Renault, Marie (2009)	0	1	0	0
26 : Doz, Yves L.; Kosonen, Mikko (2010)	0	1	0	1
27 : Dubosson-Torbay, Magali; Osterwalder, Alexander; Pigneur, Yves (2002)	0	1	0	0
28 : Enkel, Ellen; Mezger, Florian (2013)	0	1	0	0
29 : Evans, John D.; Johnson, Ray O. (2013)	0	0	1	0
30 : Eyring, Mj; Johnson, Mw; Nair, H (2011)	0	0	1	0
31 : Faber, Edward; Haaker, Timber; Bouwman, Harry (2004)	0	1	0	0
32 : Gambardella, Alfonso; McGahan, Anita M. (2010)	0	1	0	0
33 : Giesen, Edward; Berman, Saul J.; Bell, Ragna; Blitz, Amy (2007)	0	0	1	1
34 : Giesen, Edward; Riddleberger, Eric; Christner, Richard; Bell, Ragna (2010)	0	0	1	0
35 : Goethals, Frank (2009)	0	1	0	0
36 : Goethals, Frank G (2011)	0	1	0	0
37 : Gordijn, Jaap; Akkermans, Hans; Vliet, Hans Van (2000)	0	1	0	1
38 : Gordijn, Jaap; Osterwalder, Alexander; Pigneur, Yves (2005)	0	1	0	1
39 : Günzel, Franziska; Holm, Anna B. (2013)	0	1	0	0
40 : Hedman, Jonas; Kalling, Thomas (2003)	0	1	0	0
41 : Hu, Baoliang (2014)	0	1	0	0
42 : Huarng, Kun-Huang (2013)	0	1	0	0
43 : Hwang, Jason; Christensen, Clayton M. (2008)	0	0	1	1
44 : Johnson, Mark W (2010)	0	0	1	0
45 : Johnson, Mark W; Christensen, Clayton M; Kagermann, Henning (2008)	0	0	1	1
46 : Kallio, Jukka; Tinnilä, Markku; Tseng, Anne (2006)	0	1	1	1
47 : Keen, P.; Qureshi, S. (2006)	0	1	0	0
48 : Krstov, Ljupčo; Šinkovec, Urša (2007)	0	1	0	0
49 : Lai, Richard; Weill, Peter; Malone, Thomas (2006)	0	1	0	0
50 : Lambert, Susan (2003)	0	1	0	0
51 : Lambert, Susan C.; Davidson, Robyn a. (2013)	0	1	0	0
52 : Lehmann-Ortega, Laurence; Schoettl, Jean-Marc (2005)	0	1	0	1
53 : Leitão, A.; Cunha, P.; Valente, F.; Marques, P. (2013)	0	1	0	0
54 : Linder, Jane; Cantrell, Susan (2000)	0	0	0	1
55 : Lindgardt, Zhenya; Reeves, Martin; Stalk, George; Deimler, Michael S (2009)	0	0	1	0
56 : Magretta, Joan (2002)	0	0	1	0
57 : Mäkinen, Saku; Seppänen, Marko (2007)	0	1	0	0
58 : Malone, Thomas W; Weill, Peter; Lai, Richard K; D'Urso, Victoria T; Herman, George; Apel	0	1	0	1
59 : MARKIDES, CONSTANTINOS C. (2013)	0	1	0	0
60 : Markides, Constantinos; Sosa, Lourdes (2013)	0	1	0	0
61 : Mason, Katy; Spring, Martin (2011)	0	1	0	0
62 : McGahan, Anita (2010)	0	1	0	0
63 : Moingeon, Bertrand; Lehmann-Ortega, Laurence (2010)	0	1	0	1
64 : Montgomerie, Johnna; Roscoe, Samuel (2013)	0	1	0	0
65 : Morris, Michael; Schindehutte, Minet; Allen, Jeffrey (2005)	0	1	0	1
66 : Nenonen, Suvi; Storbacka, Kaj (2009)	0	1	0	0
67 : Nisa, Syeedun; Ravichandran, N (2013)	0	1	0	1
68 : Onetti, Alberto; Zucchella, Antonella; Jones, Marian V.; McDougall-Covin, Patricia P. (2012	0	1	0	0
69 : Osterwalder, Alexander; Pigneur, Yves (2002)	0	1	0	0
70 : Osterwalder, Alexander; Pigneur, Yves; Tucci, Christopher L (2005)	0	1	0	0
71 : Osterwalder, Alexander; Rossi, Mathias; Dong, Minyue (2002)	0	1	0	0
72 : Pateli, Adamantia G; Giaglis, George M (2003)	0	1	0	0
73 : Petrovic, Otto; Kittl, Christian; Teksten, Ryan Dain (2001)	0	1	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot, Jacques (2010)	0	1	0	0
75 : Poel, Martijn; Renda, Andrea; Ballon, Pieter (2007)	0	0	0	1
76 : Rajala, R; Westerlund, M (2005)	0	1	0	1
77 : Richardson, James (2008)	0	1	0	0
78 : Richter, Mario (2013)	0	0	0	1
79 : Sandberg, Kirsten D (2002)	0	0	0	1
80 : Santos, José; Spector, Bert; Van der Heyden, Ludo (2009)	0	1	0	1
81 : Schneider, Sabrina; Spieth, Patrick (2013)	0	1	0	0
82 : Seddon, Peter B.; Lewis, Geoffrey P. (2003)	0	1	0	0
83 : Seong Leem, Choon; Sik Suh, Hyung; Seong Kim, Dae (2004)	0	1	0	0
84 : Shafer, Scott M.; Smith, H. Jeff; Linder, Jane C. (2005)	0	1	1	1
85 : Shi, Yuwei; Manning, Tom (2009)	0	1	1	0
86 : Slywotzky, Adrian (1999)	0	0	1	0
87 : Smith, Wendy K.; Binns, Andy; Tushman, Michael L. (2010)	0	1	1	0
88 : Sorescu, Alina; Frambach, Ruud T.; Singh, Jagdip; Rangaswamy, Arvind; Bridges, Cheryl (	0	1	0	1
89 : Stewart, David W.; Zhao, Qin (2000)	0	1	0	0
90 : Tapani, Talonen; Kari, Hakkarainen (2014)	0	0	0	1
91 : Teece, David J (2010)	0	0	0	1
92 : Tikkanen, Henrikki; Lamberg, Juha-Antti; Parvinen, Petri; Kallunki, Juha-Pekka (2005)	0	1	0	1
93 : Timmers, Paul (1998)	0	0	1	0
94 : Tse, Terence (2013)	0	0	0	1
95 : Venkatraman, N; Henderson, John C (1998)	0	1	0	0
96 : Voelpel, Sven C.; Leibold, Marius; Tekie, Eden B. (2004)	0	1	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver; Ullrich, Sebastian (2010)	0	1	0	0
98 : Yip, George S (2004)	0	1	0	0
99 : Zott, C.; Amit, R.; Massa, L. (2011)	0	1	0	0
100 : Zott, Christoph; Amit, Raphael (2008)	0	1	0	0
	A : 020_Author type	B : 010_Scholar	C : 020_Practictioner	D : 030_Practictioner and scholar
Total	122	82	15	25
Percentage (%)	100,00%	67,21%	12,30%	20,49%

2.3 Geographical Area of Analysis

Tab. 2.8 gives a general overview on the papers' geographical area of analysis. This node represents the geographic space according to which an article targets its lenses in carrying out research and discussion about Business Model (we refer to the specific physical and concrete areas where the authors decide to direct their focus along with their works, thus basically the Countries). Looking at the table, it is possible to figure out that the majority of the studied papers are linked to the attribute named as "Global" (roughly 64,8 per cent of the total). The reason of being of this term is to classify together all those articles that do not refer to any specific geographic area in dealing with Business Model topics. Thus, it means that a certain paper coded like Global has not a physical geographic focus behind its investigation, actually it goes global, it does not take into account any particular place in the World in gathering data and studying concepts, trends or phenomena. This brings us to what can be stated as the first important finding of our work: almost 65 per cent of the selected papers dealing with BM do not have any particular geographical area on which their research analysis is focused. The majority of the studies on the subject is then not physically or geographically located somewhere in particular, they study the Business Model issues in a global way. Hence, it may be argued that Business Model is not a subject that required being geo-localized. Of course it may need some minor adaptations, revisions or adjustments according to the context, but it can be fruitfully studied in the same terms and applied with the same characteristics and peculiarities in different Countries, areas, places, firms and corporations. The Business Model concept can easily fit an American corporation as well as an Italian start-up or a Japanese manufacturer.

Advancing with the screening of Tab. 2.8, it is then possible to perceive that there is just one single article coded in the category "Comparative study" (accounting for somewhat less than 1 per cent): it means that the mentioned work takes into account two or more different geographical areas of analysis, proposing a

comparison between. Next, shifting the attention towards the second half of Tab. 2.8, we find Europe, America and Asia: the first accounts for 19 per cent, the second for 11,4 per cent and the third for 1,9 per cent, respectively (Australia and New Zealand are not reported in this case because none of the selected 100 papers in object focuses on a specific area within their borders). Thus, the European Continent results to be the most investigated one by far; in fact it is defined by almost double the relative weight than America. In conclusion, the last column of the referred table presents the node “Developing Countries”: this attribute counts for 1,9 per cent of the total and reveals that two papers clearly define developing Countries as being the precise geographic scope of their research activity.

Tab. 2.8 – Geographical Area of Analysis (Global overview)

Papers	Geographical area of analysis	B : 060_Global	Comparative study	D : 010_Europe	E : 020_America	G : 040_Asia	Developing Countries
1 : Abdelkafi, Nizar; Makhotin, Sergiy;	0	1	0	0	0	0	0
2 : Achtenhagen, Leona; Melin, Leif; M	0	1	0	0	0	0	0
3 : Al-Debei, Mutaz M; Avison, David (	0	1	0	0	0	0	0
4 : Alt, Rainer; Zimmermann, Hans-di	0	1	0	0	0	0	0
5 : Amit, Raphael; Zott, Christoph (20	0	0	0	1	1	0	0
6 : Amit, Raphael; Zott, Christoph (20	0	1	0	0	0	0	0
7 : Andersson, Birger; Bergholtz, Mari	0	1	0	0	0	0	0
8 : Aspara, J; Lamberg, J a; Laukia, A	0	0	0	1	0	0	0
9 : Aspara, Jaakko; Lamberg, Juha-Al	0	0	0	1	0	0	0
10 : Baden-Fuller, C.; Haefliger, S. (20	0	1	0	0	0	0	0
11 : Baden-Fuller, Charles; Morgan, M	0	1	0	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	0	1	0	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Samu	0	1	0	0	0	0	0
14 : Bouwman, Harry; Faber, Edward	0	0	0	1	1	0	0
15 : Camponovo, Giovanni; Pigneur, Y	0	1	0	0	0	0	0
16 : Casadesus-Masanell, R; Ricart, J	0	1	0	0	0	0	0
17 : Casadesus-Masanell, Ramon; Ri	0	1	0	0	0	0	0
18 : Chatterjee, Sayan (2013)	0	1	0	0	0	0	0
19 : Chesbrough, Henry (2007)	0	1	0	0	0	0	0
20 : Chesbrough, Henry; Rosenbloom	0	0	0	0	1	0	0
21 : Corkindale, David (2010)	0	1	0	0	0	0	0
22 : Dasilva, Carlos Marques; Trkman	0	1	0	0	0	0	0
23 : De Reuver, Mark; Bouwman, Har	0	1	0	0	0	0	0
24 : Demil, Benoît; Lecocq, Xavier (20	0	0	0	1	0	0	0
25 : Doganova, Liliana; Eyquem-Rena	0	0	0	1	0	0	0
26 : Doz, Yves L.; Kosonen, Mikko (20	0	1	0	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	0	0	0	1	1	0	0
28 : Enkel, Ellen; Mezger, Florian (201	0	0	0	1	0	0	0
29 : Evans, John D.; Johnson, Ray O	0	0	0	0	1	0	0
30 : Eyring, Mj; Johnson, Mw; Nair, H	0	0	0	0	0	0	1
31 : Faber, Edward; Haaker, Timber; E	0	1	0	0	0	0	0
32 : Gambardella, Alfonso; McGahan,	0	1	0	0	0	0	0
33 : Giesen, Edward; Berman, Saul J	0	1	0	0	0	0	0
34 : Giesen, Edward; Riddleberger, E	0	1	0	0	0	0	0
35 : Goethals, Frank (2009)	0	1	0	0	0	0	0
36 : Goethals, Frank G (2011)	0	1	0	0	0	0	0
37 : Gordijn, Jaap; Akkermans, Hans;	0	1	0	0	0	0	0
38 : Gordijn, Jaap; Osterwalder, Alexa	0	0	0	1	0	0	0
39 : Günzel, Franziska; Holm, Anna B	0	0	0	1	0	0	0
40 : Hedman, Jonas; Kalling, Thomas	0	1	0	0	0	0	0
41 : Hu, Baoliang (2014)	0	0	0	0	0	1	0
42 : Huarng, Kun-Huang (2013)	0	1	0	0	0	0	0
43 : Hwang, Jason; Christensen, Clay	0	0	0	0	1	0	0
44 : Johnson, Mark W (2010)	0	1	0	0	0	0	0
45 : Johnson, Mark W; Christensen, C	0	1	0	0	0	0	0
46 : Kallio, Jukka; Tinnilä, Markku; Tse	0	0	1	0	0	0	0
47 : Keen, P.; Qureshi, S. (2006)	0	1	0	0	0	0	0
48 : Krstov, Ljupčo; Šinkovec, Urša (2	0	1	0	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	0	0	0	0	1	0	0
50 : Lambert, Susan (2003)	0	1	0	0	0	0	0
51 : Lambert, Susan C.; Davidson, Rc	0	1	0	0	0	0	0
52 : Lehmann-Ortega, Laurence; Schl	0	0	0	1	0	0	0
53 : Leitão, A.; Cunha, P.; Valente, F.;	0	0	0	1	0	0	0
54 : Linder, Jane; Cantrell, Susan (20	0	1	0	0	0	0	0
55 : Lindgardt, Zhenya; Reeves, Mart	0	1	0	0	0	0	0
56 : Magretta, Joan (2002)	0	0	0	0	1	0	0
57 : Mäkinen, Saku; Seppänen, Mark	0	1	0	0	0	0	0
58 : Malone, Thomas W; Weill, Peter;	0	0	0	0	1	0	0
59 : MARKIDES, CONSTANTINOS C	0	1	0	0	0	0	0
60 : Markides, Constantinos; Sosa, Lu	0	1	0	0	0	0	0
61 : Mason, Katy; Spring, Martin (201	0	1	0	0	0	0	0
62 : McGahan, Anita (2010)	0	1	0	0	0	0	0
63 : Moingeon, Bertrand; Lehmann-O	0	0	0	1	0	0	0
64 : Montgomerie, Johnna; Roscoe, S	0	0	0	0	1	0	0
65 : Morris, Michael; Schindehutte, M	0	1	0	0	0	0	0
66 : Nenonen, Suvi; Storbacka, Kaj (2	0	1	0	0	0	0	0
67 : Nisa, Syeedun; Ravichandran, N	0	1	0	0	0	0	0
68 : Onetti, Alberto; Zucchella, Antone	0	1	0	0	0	0	0
69 : Osterwalder, Alexander; Pigneur,	0	1	0	0	0	0	0
70 : Osterwalder, Alexander; Pigneur,	0	1	0	0	0	0	0
71 : Osterwalder, Alexander; Rossi, M	0	0	0	0	0	0	1
72 : Pateli, Adamantia G; Giaglis, Geo	0	1	0	0	0	0	0
73 : Petrovic, Otto; Kittl, Christian; Tek	0	1	0	0	0	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot,	0	1	0	0	0	0	0
75 : Poel, Martijn; Renda, Andrea; Ba	0	0	0	1	0	0	0
76 : Rajala, R; Westerlund, M (2005)	0	0	0	1	0	0	0
77 : Richardson, James (2008)	0	1	0	0	0	0	0
78 : Richter, Mario (2013)	0	0	0	1	0	0	0
79 : Sandberg, Kirsten D (2002)	0	1	0	0	0	0	0
80 : Santos, José; Spector, Bert; Van	0	1	0	0	0	0	0
81 : Schneider, Sabrina; Spieth, Patri	0	1	0	0	0	0	0
82 : Seddon, Peter B.; Lewis, Geoffre	0	1	0	0	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hy	0	0	0	0	0	1	0
84 : Shafer, Scott M.; Smith, H. Jeff; L	0	1	0	0	0	0	0
85 : Shi, Yuwei; Manning, Tom (2009)	0	1	0	0	0	0	0
86 : Slywotzky, Adrian (1999)	0	1	0	0	0	0	0
87 : Smith, Wendy K.; Binns, Andy; Tu	0	1	0	0	0	0	0
88 : Sorescu, Alina; Frambach, Ruud	0	1	0	0	0	0	0
89 : Stewart, David W.; Zhao, Qin (20	0	1	0	0	0	0	0
90 : Tapani, Talonen; Kari, Hakkarainé	0	1	0	0	0	0	0
91 : Teece, David J (2010)	0	1	0	0	0	0	0
92 : Tikkanen, Henrikki; Lamberg, Juh	0	1	0	0	0	0	0
93 : Timmers, Paul (1998)	0	0	0	1	0	0	0
94 : Tse, Terence (2013)	0	0	0	1	0	0	0
95 : Venkatraman, N; Henderson, Joh	0	1	0	0	0	0	0
96 : Voelpel, Sven C.; Leibold, Marius	0	1	0	0	0	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver;	0	0	0	1	1	0	0
98 : Yip, George S (2004)	0	1	0	0	0	0	0
99 : Zott, C.; Amit, R.; Massa, L. (201	0	1	0	0	0	0	0
100 : Zott, Christoph; Amit, Raphael (	0	0	0	1	1	0	0
	Geographical area of analysis	B : 060_Global	Comparative study	D : 010_Europe	E : 020_America	G : 040_Asia	Developing Countries
Total	105	68	1	20	12	2	2
Percentage (%)	100,00%	64,76%	0,95%	19,05%	11,43%	1,90%	1,90%

2.3.1 Geographical Area of Analysis – Europe, America, Asia

In order to provide the reader with a growing level of details, one table for each of the three Continents mentioned before is next introduced regarding the variable "Geographical area of analysis": Tab. 2.9 describes Europe, Tab. 2.10 explains America and Tab. 2.11 defines Asia. As a clarification of the adopted method for the computation of percentages, it is the case to specify that each of the relative weight subsequently listed country by country is related to the total amount of its particular Continent (whose figure lies above at the bottom of Tab. 2.8), not to the global total amount. The analysis does not proceed according to a worldwide perspective, but rather by a narrower one, on a Continent basis indeed.

First, for what concerns Europe, we have some better specifications on the recorded Countries as follows:

- Europe: 20 times coded (19,05% of the global total amount);
- Finland: 3 times coded (15,00% of the European total amount);
- France: 3 times coded (15,00% Europe);
- Germany: 3 times coded (15,00% Europe);
- Netherlands: 3 times coded (15,00% Europe);
- United Kingdom: 3 times coded (15,00% Europe);
- Denmark: 1 time coded (5,00% Europe);
- Portugal: 1 time coded (5,00% Europe).

America is then characterized in the following way:

- America: 12 times coded (11,43% of the global total amount);
- USA: 11 times coded (91,67% of the American total amount);
- California: 1 time coded (8,33% America).

Finally, statistics describing Asia are reported below:

- Asia: 2 times coded (1,90% of the global total amount);
- China: 1 time coded (50,00% of the Asian total amount);
- South Korea: 1 time coded (50,00% Asia).

Tab. 2.9 – Geographical Area of Analysis (Europe)

Papers	A : 010_Europe	B : 010_Denmark	C : 020_Finland	D : 030_France	E : 040_Germany	F : 050_Netherlands	G : 060_Portugal	H : 070_UK
5 : Amit, Raphael; Zott, Christoph (20	1	0	0	0	0	0	0	0
8 : Aspara, J; Lamberg, J a; Laukia, A	1	0	1	0	0	0	0	0
9 : Aspara, Jaakko; Lamberg, Juha-A	1	0	1	0	0	0	0	0
14 : Bouwman, Harry; Faber, Edward	1	0	0	0	0	1	0	0
24 : Demil, Benoît; Lecocq, Xavier (20	1	0	0	0	0	0	0	1
25 : Doganova, Liliana; Eyquem-Rena	1	0	0	1	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	1	0	0	0	0	0	0	0
28 : Enkel, Ellen; Mezger, Florian (20	1	0	0	0	1	0	0	0
38 : Gordijn, Jaap; Osterwalder, Alexa	1	0	0	0	0	1	0	0
39 : Günzel, Franziska; Holm, Anna B	1	1	0	0	0	0	0	0
52 : Lehmann-Ortega, Laurence; Sch	1	0	0	0	0	0	0	0
53 : Leitão, A.; Cunha, P.; Valente, F.;	1	0	0	0	0	0	1	0
63 : Moingeon, Bertrand; Lehmann-O	1	0	0	1	0	0	0	0
75 : Poel, Martijn; Renda, Andrea; Ba	1	0	0	1	0	1	0	1
76 : Rajala, R; Westerlund, M (2005)	1	0	1	0	0	0	0	0
78 : Richter, Mario (2013)	1	0	0	0	1	0	0	0
93 : Timmers, Paul (1998)	1	0	0	0	0	0	0	0
94 : Tse, Terence (2013)	1	0	0	0	0	0	0	1
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	0	0	1	0	0	0
100 : Zott, Christoph; Amit, Raphael (	1	0	0	0	0	0	0	0
	A : 010_Europe	B : 010_Denmark	C : 020_Finland	D : 030_France	E : 040_Germany	F : 050_Netherlands	G : 060_Portugal	H : 070_UK
Total	20	1	3	3	3	3	1	3
Percentage (%)	100,00%	5,00%	15,00%	15,00%	15,00%	15,00%	5,00%	15,00%

Tab. 2.10 – Geographical Area of Analysis (America)

Papers	A : 020_America	B : 010_USA	C : 010_California
5 : Amit, Raphael; Zott, Christoph (20	1	0	0
14 : Bouwman, Harry; Faber, Edward	1	1	0
20 : Chesbrough, Henry; Rosenbloom	1	1	0
27 : Dubosson-Torbay, Magali; Osterv	1	1	0
29 : Evans, John D.; Johnson, Ray O	1	1	0
43 : Hwang, Jason; Christensen, Clay	1	1	0
49 : Lai, Richard; Weill, Peter; Malone	1	1	0
56 : Magretta, Joan (2002)	1	1	0
58 : Malone, Thomas W; Weill, Peter;	1	1	0
64 : Montgomerie, Johnna; Roscoe, S	1	1	1
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	1	0
100 : Zott, Christoph; Amit, Raphael (	1	1	0
	A : 020_America	B : 010_USA	C : 010_California
Total	12	11	1
Percentage (%)	100,00%	91,67%	8,33%

Tab. 2.11 – Geographical Area of Analysis (Asia)

Papers	A : 040_Asia	B : 010_China	C : 020_South Korea
41 : Hu, Baoliang (2014)	1	1	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	1
	A : 040_Asia	B : 010_China	C : 020_South Korea
Total	2	1	1
Percentage (%)	100,00%	50,00%	50,00%

2.4 Type of Paper

After giving an introductive overview on the geographical area of authors, the type of authors and the geographical scope of analysis of the 100 selected papers dealing with Business Model and its peculiarities, we proceed further through the examination and description of the output of the coding process by the means of the software NVivo 10 concerning the type of those papers. The recognised different types of papers are: quantitative, qualitative, quantitative and qualitative, normative, case study and an additional category labelled "mixed methods".

As you can see from Tab. 2.12, a total of 54 papers amid the chosen 100 ones are coded as being normative paper, hence this category accounting for 54 per cent of the whole (being the most relevant type of paper as resulting from our work, it will be further explained later after the following descriptive overview on the other paper types). Next to it, we find the case study methodology that, with a score of 23 articles and a proportion over the total in terms of 23 per cent, is the second most recurrent type of paper, according to our analysis. We code to the case study category those papers that embrace the studying of real companies and start-ups in order to test and validate their reasoning and to explore Business Model providing more practical and concrete insights into it. One of the best examples is surely Chesbrough & Rosenbloom (2002) where the authors dedicate their efforts to revising Xerox Corporation and its technology spin-off companies. Then, we have the qualitative type of research, which counts for 14 per cent (14 papers) overall. In the qualitative category there are also those papers that base their collection of data on interviews and those ones that state their modus operandi as being a content analysis approach using the existing Business Model literature as its main source of data (Al-Debei & Avison, 2010).

Moving forward, it is very interesting to see that our analysis reveals just only one paper (1 per cent of the total) recognised as being purely quantitative in its research approach to BM. On the other side, we have three papers (3 per cent

overall) that are considered quantitative and qualitative at the same time: this means there is not a real predominance of one of them in the article, but rather characteristics of the qualitative approach as well as elements of the quantitative method are employed alongside the work, coexisting and concurring together in designing the research results (usually it is in a way that data are, for example, gather through interviews with a certain number of companies' managers and then those obtained data are evaluated, rehanged and refined by the means of some quantitative statics like linear regression or correlation matrix).

For what concerns the final category called mixed methods, we specify that it has been used in case of a paper in which it does not clearly prevail only one of the other type of research or approach mentioned before, but rather a mix of methods are involved in the development of the article. Thus, we use the term mixed methods to convey the meaning that more than one method among quantitative, qualitative, normative and case study concurs in bringing the academic paper to its final realization. The papers characterized by a mixed methods typology of working are five, hence accounting for 5 per cent of the totality of papers.

Focusing on the output of this step of our analysis, it is possible to state that more than half of the studied articles are recognised as being normative. Thus meaning that the most common approach between authors in dealing with Business Model and its issues is the normative one. On the other side, we can see that the quantitative method plays a very marginal role: it is certainly not the way the authors are more likely to choose if they have to investigate on BM. In the middle of the spectrum the two opposites define, the case study and next the qualitative type lie.

Tab. 2.12 – Type of Paper

Papers	A : 030_Paper type	B : 010_Quantitative	C : 020_Qualitative	D : 030_Quantitative and qualitative	E : 040_Normative	F : 050_Case study	G : 060_Mixed methods
1 : Abdelkafi, Nizar; Makhotin, Ser	0	0	0	0	1	0	0
2 : Achtenhagen, Leona; Melin, Le	0	0	1	0	0	0	0
3 : Al-Debei, Mutaz M; Avison, Dav	0	0	1	0	0	0	0
4 : Alt, Rainer; Zimmermann, Hans	0	0	0	0	1	0	0
5 : Amit, Raphael; Zott, Christoph (	0	0	0	0	0	1	0
6 : Amit, Raphael; Zott, Christoph (	0	0	0	0	1	0	0
7 : Andersson, Birger; Bergholtz, M	0	0	0	0	1	0	0
8 : Aspara, J; Lamberg, J a; Laukia	0	0	0	0	0	1	0
9 : Aspara, Jaakko; Lamberg, Juha	0	0	0	0	0	1	0
10 : Baden-Fuller, C.; Haefliger, S.	0	0	0	0	1	0	0
11 : Baden-Fuller, Charles; Morgar	0	0	0	0	1	0	0
12 : Bienstock, Carol C.; Gillenson	0	0	1	0	0	0	0
13 : Bocken, Nancy M.P.; Short, S	0	0	0	0	1	0	0
14 : Bouwman, Harry; Faber, Edwa	0	0	0	0	0	0	1
15 : Camponovo, Giovanni; Pigneu	0	0	0	0	1	0	0
16 : Casadesus-Masanell, R; Rica	0	0	0	0	1	0	0
17 : Casadesus-Masanell, Ramon	0	0	0	0	1	0	0
18 : Chatterjee, Sayan (2013)	0	0	0	0	1	0	0
19 : Chesbrough, Henry (2007)	0	0	0	0	1	0	0
20 : Chesbrough, Henry; Rosenblo	0	0	0	0	0	1	0
21 : Corkindale, David (2010)	0	0	0	0	1	0	0
22 : Dasilva, Carlos Marques; Trkn	0	0	0	0	1	0	0
23 : De Reuver, Mark; Bouwman, I	0	0	0	0	0	1	0
24 : Demil, Benoît; Lecocq, Xavier	0	0	0	0	0	1	0
25 : Doganova, Liliana; Eyquem-R	0	0	0	0	0	1	0
26 : Doz, Yves L.; Kosonen, Mikko	0	0	0	0	0	1	0
27 : Dubosson-Torbay, Magali; Ost	0	0	0	0	0	1	0
28 : Enkel, Ellen; Mezger, Florian (	0	0	0	0	0	1	0
29 : Evans, John D.; Johnson, Ray	0	0	0	0	0	1	0
30 : Eyring, Mj; Johnson, Mw; Nair	0	0	0	0	1	0	0
31 : Faber, Edward; Haaker, Timbe	0	0	0	0	0	1	0
32 : Gambardella, Alfonso; McGah	0	0	0	0	1	0	0
33 : Giesen, Edward; Berman, Sau	0	0	0	0	0	0	1
34 : Giesen, Edward; Riddleberger	0	0	0	0	0	1	0
35 : Goethals, Frank (2009)	0	0	0	0	1	0	0
36 : Goethals, Frank G (2011)	0	0	0	0	1	0	0
37 : Gordijn, Jaap; Akkermans, Ha	0	0	0	0	1	0	0
38 : Gordijn, Jaap; Osterwalder, Al	0	0	0	0	0	1	0
39 : Günzel, Franziska; Holm, Ann	0	0	1	0	0	0	0
40 : Hedman, Jonas; Kalling, Thor	0	0	0	0	1	0	0
41 : Hu, Baoliang (2014)	0	0	0	1	0	0	0
42 : Huarng, Kun-Huang (2013)	0	0	0	0	0	1	0
43 : Hwang, Jason; Christensen, C	0	0	1	0	0	0	0
44 : Johnson, Mark W (2010)	0	0	0	0	1	0	0
45 : Johnson, Mark W; Christense	0	0	0	0	0	1	0
46 : Kallio, Jukka; Tinnilä, Markku;	0	0	0	0	0	0	1
47 : Keen, P.; Qureshi, S. (2006)	0	0	0	0	1	0	0
48 : Krstov, Ljupčo; Šinkovec, Urša	0	0	0	0	1	0	0
49 : Lai, Richard; Weill, Peter; Mal	0	0	0	1	0	0	0
50 : Lambert, Susan (2003)	0	0	0	0	1	0	0
51 : Lambert, Susan C.; Davidson,	0	0	0	0	1	0	0
52 : Lehmann-Ortega, Laurence; S	0	0	1	0	0	0	0
53 : Leitão, A.; Cunha, P.; Valente,	0	0	0	0	0	1	0
54 : Linder, Jane; Cantrell, Susan (	0	0	0	0	0	0	1
55 : Lindgardt, Zhenya; Reeves, M	0	0	0	0	1	0	0
56 : Magretta, Joan (2002)	0	0	1	0	0	0	0
57 : Mäkinen, Saku; Seppänen, M	0	0	1	0	0	0	0
58 : Malone, Thomas W; Weill, Pet	0	0	0	1	0	0	0
59 : MARKIDES, CONSTANTINOS	0	0	0	0	1	0	0
60 : Markides, Constantinos; Sosa	0	0	0	0	1	0	0
61 : Mason, Katy; Spring, Martin (2	0	0	0	0	0	1	0
62 : McGahan, Anita (2010)	0	0	0	0	1	0	0
63 : Moingeon, Bertrand; Lehmanr	0	0	0	0	0	1	0
64 : Montgomerie, Johnna; Roscoe	0	0	0	0	0	1	0
65 : Morris, Michael; Schindehutte	0	0	0	0	1	0	0
66 : Nenonen, Suvi; Storbacka, Ka	0	0	0	0	0	0	1
67 : Nisa, Syeedun; Ravichandran	0	0	0	0	1	0	0
68 : Onetti, Alberto; Zucchella, Ant	0	0	0	0	1	0	0
69 : Osterwalder, Alexander; Pigne	0	0	0	0	1	0	0
70 : Osterwalder, Alexander; Pigne	0	0	0	0	1	0	0
71 : Osterwalder, Alexander; Ross	0	0	0	0	1	0	0
72 : Pateli, Adamantia G; Giaglis, (	0	0	0	0	1	0	0
73 : Petrovic, Otto; Kittl, Christian;	0	0	0	0	1	0	0
74 : Plé, Loïc; Lecocq, Xavier; Ang	0	0	0	0	1	0	0
75 : Poel, Martijn; Renda, Andrea;	0	0	0	0	0	1	0
76 : Rajala, R; Westerlund, M (200	0	0	1	0	0	0	0
77 : Richardson, James (2008)	0	0	0	0	1	0	0
78 : Richter, Mario (2013)	0	0	1	0	0	0	0
79 : Sandberg, Kirsten D (2002)	0	0	0	0	1	0	0
80 : Santos, José; Spector, Bert; V	0	0	0	0	1	0	0
81 : Schneider, Sabrina; Spieth, P	0	0	1	0	0	0	0
82 : Seddon, Peter B.; Lewis, Geo	0	0	0	0	1	0	0
83 : Seong Leem, Choon; Sik Suh	0	0	0	0	0	1	0
84 : Shafer, Scott M.; Smith, H. Jet	0	0	0	0	1	0	0
85 : Shi, Yuwei; Manning, Tom (20	0	0	0	0	1	0	0
86 : Slywotzky, Adrian (1999)	0	0	0	0	1	0	0
87 : Smith, Wendy K.; Binns, Andy	0	0	1	0	0	0	0
88 : Sorescu, Alina; Frambach, Ru	0	0	1	0	0	0	0
89 : Stewart, David W.; Zhao, Qin	0	0	0	0	1	0	0
90 : Tapani, Talonen; Kari, Hakkara	0	0	0	0	1	0	0
91 : Teece, David J (2010)	0	0	0	0	1	0	0
92 : Tikkanen, Henrikki; Lamberg,	0	0	0	0	1	0	0
93 : Timmers, Paul (1998)	0	0	0	0	1	0	0
94 : Tse, Terence (2013)	0	0	0	0	0	1	0
95 : Venkatraman, N; Henderson,	0	0	0	0	1	0	0
96 : Voelpel, Sven C.; Leibold, Ma	0	0	0	0	1	0	0
97 : Wirtz, Bernd W.; Schilke, Olive	0	0	1	0	0	0	0
98 : Yip, George S (2004)	0	0	0	0	1	0	0
99 : Zott, C.; Amit, R.; Massa, L. (2	0	0	0	0	1	0	0
100 : Zott, Christoph; Amit, Rapha	0	1	0	0	0	0	0
	A : 030_Paper type	B : 010_Quantitative	C : 020_Qualitative	D : 030_Quantitative and qualitative	E : 040_Normative	F : 050_Case study	G : 060_Mixed methods
Total	100	1	14	3	54	23	5
Percentage (%)	100,00%	1,00%	14,00%	3,00%	54,00%	23,00%	5,00%

2.5 Research Questions, Hypothesis and/or Propositions

In this paragraph, we focus on reviewing the node called "Research Questions and Hypothesis" that is in charge of characterizing all the selected papers according to whether they provide research questions, hypothesis/propositions, both research questions and hypothesis/propositions or they do not provide any of them in presenting and then leading their research projects.
According to the accurate results provided by NVivo 10, the software being used, we can easily appreciate the different proportions in Tab. 2.13 as described below in details:

- Provide Research Questions: 11 papers (11% of the total);
- Provide Hypothesis and/or Propositions: 68 papers (68% total);
- Provide Research Questions, Hypothesis and/or Propositions: 15 papers (15% total);
- Do not provide Research Questions, Hypothesis and/or Propositions: 6 papers (6% total).

Then, we can perceive that, when it comes to the case of elucidating the starting point, the propositions, the assumptions, the prominent questions on which they are going to investigate, the most common way by which the authors begin to write papers about BM is via providing hypothesis and/or propositions. In fact, this particular approach is observed in the 68 per cent of papers under analysis. This is an important figure because it counts for almost twenty per cent more than the half of the studied cases. Far behind, we find the practice of indicating both research questions and hypothesis and/or propositions: in this case, the percentage describing the potential option is 15 per cent of the global amount. Really close to this one, we have the case of providing only the research questions (11 per cent overall). In conclusion, the less common way of proceeding in this matter (six papers for a six per cent fraction) is by do not provide any of those

introduction features: neither research questions nor hypothesis and/or propositions.

In an attempt to help the reader to achieve a better understanding about what we mean with research questions or hypothesis and how the authors dealing with BM present them in their articles, following some particularly explicative parts of papers are reported as examples:

> "The main aim of this paper is to provide simple, but tight and comprehensive answers relating to the following fundamental issues: 1. The dimensions and elements of the BM concept; 2. The modeling principles of BMs; 3. The reach of the BM concept; 4. The functions of the BM concept (its rationale and practical roles)" (Al-Debei & Avison, 2010).

The next extract clarifies in a very good way the peculiarities of when we can say to have both research questions and hypothesis/propositions together:

> "We provide one definition of "business model" that captures the similarities among the definitions provided by others, and relies on two fundamental intellectual traditions. The main question is how much business model, even in the simple way defined, matters to performance" (Lai, Weill & Malone, 2006).

> "Our null hypothesis in this paper is that business models can explain performance heterogeneity, perhaps as much as the traditional factors such as year, industry, and firm effects. This hypothesis is motivated by a number of antecedent theories. We review these by asset rights" (Lai, Weill & Malone, 2006).

Tab. 2.13 – Research questions, hypothesis, propositions

Papers	Research question and Hypothesis	Provide RQ	Provide Hypothesis and-or propositions	Provide RQ and Hypothesis-propositions	Do not provide RQ, Hypothesis or propositions
1 : Abdelkafi, Niza	0	1	0	0	0
2 : Achtenhagen, L	0	0	1	0	0
3 : Al-Debei, Muta	0	0	0	1	0
4 : Alt, Rainer; Zim	0	0	1	0	0
5 : Amit, Raphael;	0	0	1	0	0
6 : Amit, Raphael;	0	0	0	1	0
7 : Andersson, Birg	0	0	1	0	0
8 : Aspara, J; Lam	0	0	0	1	0
9 : Aspara, Jaakko	0	1	0	0	0
10 : Baden-Fuller,	0	0	0	1	0
11 : Baden-Fuller,	0	1	0	0	0
12 : Bienstock, Ca	0	0	1	0	0
13 : Bocken, Nanc	0	0	1	0	0
14 : Bouwman, Ha	0	0	0	0	1
15 : Camponovo, (	0	0	1	0	0
16 : Casadesus-M	0	0	1	0	0
17 : Casadesus-M	0	0	1	0	0
18 : Chatterjee, Sa	0	0	1	0	0
19 : Chesbrough, I	0	0	1	0	0
20 : Chesbrough, I	0	0	1	0	0
21 : Corkindale, D	0	0	1	0	0
22 : Dasilva, Carlo	0	0	1	0	0
23 : De Reuver, M	0	0	0	1	0
24 : Demil, Benoît;	0	0	0	1	0
25 : Doganova, Lil	0	0	0	1	0
26 : Doz, Yves L.;	0	0	0	1	0
27 : Dubosson-Tor	0	0	0	1	0
28 : Enkel, Ellen; M	0	1	0	0	0
29 : Evans, John D	0	0	0	0	1
30 : Eyring, Mj; Jol	0	0	1	0	0
31 : Faber, Edward	0	0	1	0	0
32 : Gambardella,	0	0	1	0	0
33 : Giesen, Edwa	0	1	0	0	0
34 : Giesen, Edwa	0	1	0	0	0
35 : Goethals, Fra	0	0	1	0	0
36 : Goethals, Fra	0	0	1	0	0
37 : Gordijn, Jaap;	0	0	1	0	0
38 : Gordijn, Jaap;	0	0	1	0	0
39 : Günzel, Franz	0	0	1	0	0
40 : Hedman, Jona	0	0	1	0	0
41 : Hu, Baoliang (	0	0	1	0	0
42 : Huarng, Kun-H	0	0	0	0	1
43 : Hwang, Jason	0	0	0	1	0
44 : Johnson, Mar	0	0	0	1	0
45 : Johnson, Mar	0	0	1	0	0
46 : Kallio, Jukka;	0	0	0	1	0
47 : Keen, P.; Qure	0	0	1	0	0
48 : Krstov, Ljupčo	0	0	1	0	0
49 : Lai, Richard; V	0	0	0	1	0
50 : Lambert, Susa	0	0	1	0	0
51 : Lambert, Susa	0	0	1	0	0
52 : Lehmann-Orte	0	0	1	0	0
53 : Leitão, A.; Cur	0	0	1	0	0
54 : Linder, Jane; (	0	0	1	0	0
55 : Lindgardt, Zhe	0	0	1	0	0
56 : Magretta, Joa	0	0	1	0	0
57 : Mäkinen, Sak	0	0	1	0	0
58 : Malone, Thom	0	0	0	1	0
59 : MARKIDES, C	0	0	1	0	0
60 : Markides, Cor	0	0	1	0	0
61 : Mason, Katy;	0	1	0	0	0
62 : McGahan, Ani	0	0	1	0	0
63 : Moingeon, Be	0	0	1	0	0
64 : Montgomerie,	0	0	1	0	0
65 : Morris, Michae	0	0	1	0	0
66 : Nenonen, Suv	0	0	1	0	0
67 : Nisa, Syeedur	0	0	0	0	1
68 : Onetti, Alberto	0	0	1	0	0
69 : Osterwalder, A	0	0	1	0	0
70 : Osterwalder, A	0	0	1	0	0
71 : Osterwalder, A	0	0	1	0	0
72 : Pateli, Adama	0	0	1	0	0
73 : Petrovic, Otto	0	0	1	0	0
74 : Plé, Loïc; Lec	0	0	1	0	0
75 : Poel, Martijn;	0	0	1	0	0
76 : Rajala, R; We	0	1	0	0	0
77 : Richardson, J	0	0	1	0	0
78 : Richter, Mario	0	1	0	0	0
79 : Sandberg, Kir	0	0	1	0	0
80 : Santos, José;	0	0	1	0	0
81 : Schneider, Sa	0	0	1	0	0
82 : Seddon, Peter	0	0	1	0	0
83 : Seong Leem,	0	0	1	0	0
84 : Shafer, Scott I	0	0	1	0	0
85 : Shi, Yuwei; Ma	0	0	1	0	0
86 : Slywotzky, Ad	0	0	1	0	0
87 : Smith, Wendy	0	0	1	0	0
88 : Sorescu, Alina	0	0	0	1	0
89 : Stewart, David	0	0	1	0	0
90 : Tapani, Talone	0	0	0	0	1
91 : Teece, David J	0	0	1	0	0
92 : Tikkanen, Her	0	0	1	0	0
93 : Timmers, Pau	0	1	0	0	0
94 : Tse, Terence (	0	0	1	0	0
95 : Venkatraman,	0	0	1	0	0
96 : Voelpel, Sven	0	0	1	0	0
97 : Wirtz, Bernd W	0	0	1	0	0
98 : Yip, George S	0	0	0	0	1
99 : Zott, C.; Amit,	0	0	1	0	0
100 : Zott, Christo	0	1	0	0	0
	Research question and Hypothesis	Provide RQ	Provide Hypothesis and-or propositions	Provide RQ and Hypothesis-propositions	Do not provide RQ, Hypothesis or propositions
Total	100	11	68	15	6
Percentage (%)	100,00%	11,00%	68,00%	15,00%	6,00%

2.6 Findings and Implications

In this part of Chapter 2, we direct our attention on the results that we obtained by analysing the 100 selected papers looking at how they are differently characterised when it comes to the case of findings and implications. Then, the description is split into two sides: first, findings are overviewed and subsequently the focus is shifted towards the implications, divided into research, practical and policy implications. For both of findings and the implications inspection, we consider whether or not they are provided and whether or not they are deeper explained.

2.6.1 Findings

What do we mean by findings? Findings refer to what an author of a certain article find at the end of his/her research project, to what writers state as being the outcomes, the results of those certain Business Model studies they undertook and carried out. This is rather relevant because it informs us if scholars and practitioners investigating on BM provide and explain some findings in concluding their works. Thus, we consider interesting to focus on whether or not authors offer any finding and, once recognised that some findings are actually provided, we distinguish between those ones who also explain the reported findings and those others that just write them down without further explanations.

Looking at Tab. 2.14 that shows data concerning the coding process results for the attribute “Findings”, it is worth to notice that all the papers provide some findings at the end; in addition, it is also pretty clear the fact that all the 100 papers delivering findings are also explaining them in any of the considered and recorded cases. This means that not even a paper is characterised by the status of being without findings and, furthermore, not even a paper giving findings proceeds without further explaining them.

Tab. 2.14 – Findings

Papers	Findings and implications	Findings	Explains findings	Not explained
1 : Abdelkafi, Nizar; Makhotin, Sergiy; Posselt, Thorsten (2013)	0	1	1	0
2 : Achtenhagen, Leona; Melin, Leif; Naldi, Lucia (2013)	0	1	1	0
3 : Al-Debei, Mutaz M; Avison, David (2010)	0	1	1	0
4 : Alt, Rainer; Zimmermann, Hans-dieter (2001)	0	1	1	0
5 : Amit, Raphael; Zott, Christoph (2001)	0	1	1	0
6 : Amit, Raphael; Zott, Christoph (2010)	0	1	1	0
7 : Andersson, Birger; Bergholtz, Maria; Edirisuriya, Ananda; Ilayperuma, Tharaka; Dubois,	0	1	1	0
8 : Aspara, J; Lamberg, J a; Laukia, A; Tikkanen, H (2011)	0	1	1	0
9 : Aspara, Jaakko; Lamberg, Juha-Antti; Laukia, Arjo; Tikkanen, Henrikki (2013)	0	1	1	0
10 : Baden-Fuller, C.; Haefliger, S. (2013)	0	1	1	0
11 : Baden-Fuller, Charles; Morgan, Mary S. (2010)	0	1	1	0
12 : Bienstock, Carol C.; Gillenson, Mark L.; Sanders, Trent C. (2002)	0	1	1	0
13 : Bocken, Nancy M.P.; Short, Samuel W.; Rana, Padmakshi; Evans, Steve (2014)	0	1	1	0
14 : Bouwman, Harry; Faber, Edward; Spek, Jaap Van Der (2005)	0	1	1	0
15 : Camponovo, Giovanni; Pigneur, Yves (2003)	0	1	1	0
16 : Casadesus-Masanell, R; Ricart, J (2010)	0	1	1	0
17 : Casadesus-Masanell, Ramon; Ricart, Joan E. (2011)	0	1	1	0
18 : Chatterjee, Sayan (2013)	0	1	1	0
19 : Chesbrough, Henry (2007)	0	1	1	0
20 : Chesbrough, Henry; Rosenbloom, Richard S (2002)	0	1	1	0
21 : Corkindale, David (2010)	0	1	1	0
22 : Dasilva, Carlos Marques; Trkman, Peter (2013)	0	1	1	0
23 : De Reuver, Mark; Bouwman, Harry; Haaker, Timber (2013)	0	1	1	0
24 : Demil, Benoît; Lecocq, Xavier (2010)	0	1	1	0
25 : Doganova, Liliana; Eyquem-Renault, Marie (2009)	0	1	1	0
26 : Doz, Yves L.; Kosonen, Mikko (2010)	0	1	1	0
27 : Dubosson-Torbay, Magali; Osterwalder, Alexander; Pigneur, Yves (2002)	0	1	1	0
28 : Enkel, Ellen; Mezger, Florian (2013)	0	1	1	0
29 : Evans, John D.; Johnson, Ray O. (2013)	0	1	1	0
30 : Eyring, Mj; Johnson, Mw; Nair, H (2011)	0	1	1	0
31 : Faber, Edward; Haaker, Timber; Bouwman, Harry (2004)	0	1	1	0
32 : Gambardella, Alfonso; McGahan, Anita M. (2010)	0	1	1	0
33 : Giesen, Edward; Berman, Saul J.; Bell, Ragna; Blitz, Amy (2007)	0	1	1	0
34 : Giesen, Edward; Riddleberger, Eric; Christner, Richard; Bell, Ragna (2010)	0	1	1	0
35 : Goethals, Frank (2009)	0	1	1	0
36 : Goethals, Frank G (2011)	0	1	1	0
37 : Gordijn, Jaap; Akkermans, Hans; Vliet, Hans Van (2000)	0	1	1	0
38 : Gordijn, Jaap; Osterwalder, Alexander; Pigneur, Yves (2005)	0	1	1	0
39 : Günzel, Franziska; Holm, Anna B. (2013)	0	1	1	0
40 : Hedman, Jonas; Kalling, Thomas (2003)	0	1	1	0
41 : Hu, Baoliang (2014)	0	1	1	0
42 : Huarng, Kun-Huang (2013)	0	1	1	0
43 : Hwang, Jason; Christensen, Clayton M. (2008)	0	1	1	0
44 : Johnson, Mark W (2010)	0	1	1	0
45 : Johnson, Mark W; Christensen, Clayton M; Kagermann, Henning (2008)	0	1	1	0
46 : Kallio, Jukka; Tinnilä, Markku; Tseng, Anne (2006)	0	1	1	0
47 : Keen, P.; Qureshi, S. (2006)	0	1	1	0
48 : Krstov, Ljupčo; Šinkovec, Urša (2007)	0	1	1	0
49 : Lai, Richard; Weill, Peter; Malone, Thomas (2006)	0	1	1	0
50 : Lambert, Susan (2003)	0	1	1	0
51 : Lambert, Susan C.; Davidson, Robyn a. (2013)	0	1	1	0
52 : Lehmann-Ortega, Laurence; Schoettl, Jean-Marc (2005)	0	1	1	0
53 : Leitão, A.; Cunha, P.; Valente, F.; Marques, P. (2013)	0	1	1	0
54 : Linder, Jane; Cantrell, Susan (2000)	0	1	1	0
55 : Lindgardt, Zhenya; Reeves, Martin; Stalk, George; Deimler, Michael S (2009)	0	1	1	0
56 : Magretta, Joan (2002)	0	1	1	0
57 : Mäkinen, Saku; Seppänen, Marko (2007)	0	1	1	0
58 : Malone, Thomas W; Weill, Peter; Lai, Richard K; D'Urso, Victoria T; Herman, George; A	0	1	1	0
59 : MARKIDES, CONSTANTINOS C. (2013)	0	1	1	0
60 : Markides, Constantinos; Sosa, Lourdes (2013)	0	1	1	0
61 : Mason, Katy; Spring, Martin (2011)	0	1	1	0
62 : McGahan, Anita (2010)	0	1	1	0
63 : Moingeon, Bertrand; Lehmann-Ortega, Laurence (2010)	0	1	1	0
64 : Montgomerie, Johnna; Roscoe, Samuel (2013)	0	1	1	0
65 : Morris, Michael; Schindehutte, Minet; Allen, Jeffrey (2005)	0	1	1	0
66 : Nenonen, Suvi; Storbacka, Kaj (2009)	0	1	1	0
67 : Nisa, Syeedun; Ravichandran, N (2013)	0	1	1	0
68 : Onetti, Alberto; Zucchella, Antonella; Jones, Marian V.; McDougall-Covin, Patricia P. (2	0	1	1	0
69 : Osterwalder, Alexander; Pigneur, Yves (2002)	0	1	1	0
70 : Osterwalder, Alexander; Pigneur, Yves; Tucci, Christopher L (2005)	0	1	1	0
71 : Osterwalder, Alexander; Rossi, Mathias; Dong, Minyue (2002)	0	1	1	0
72 : Pateli, Adamantia G; Giaglis, George M (2003)	0	1	1	0
73 : Petrovic, Otto; Kittl, Christian; Teksten, Ryan Dain (2001)	0	1	1	0
74 : Plé, Loïc; Lecocq, Xavier; Angot, Jacques (2010)	0	1	1	0
75 : Poel, Martijn; Renda, Andrea; Ballon, Pieter (2007)	0	1	1	0
76 : Rajala, R; Westerlund, M (2005)	0	1	1	0
77 : Richardson, James (2008)	0	1	1	0
78 : Richter, Mario (2013)	0	1	1	0
79 : Sandberg, Kirsten D (2002)	0	1	1	0
80 : Santos, José; Spector, Bert; Van der Heyden, Ludo (2009)	0	1	1	0
81 : Schneider, Sabrina; Spieth, Patrick (2013)	0	1	1	0
82 : Seddon, Peter B.; Lewis, Geoffrey P. (2003)	0	1	1	0
83 : Seong Leem, Choon; Sik Suh, Hyung; Seong Kim, Dae (2004)	0	1	1	0
84 : Shafer, Scott M.; Smith, H. Jeff; Linder, Jane C. (2005)	0	1	1	0
85 : Shi, Yuwei; Manning, Tom (2009)	0	1	1	0
86 : Slywotzky, Adrian (1999)	0	1	1	0
87 : Smith, Wendy K.; Binns, Andy; Tushman, Michael L. (2010)	0	1	1	0
88 : Sorescu, Alina; Frambach, Ruud T.; Singh, Jagdip; Rangaswamy, Arvind; Bridges, Che	0	1	1	0
89 : Stewart, David W.; Zhao, Qin (2000)	0	1	1	0
90 : Tapani, Talonen; Kari, Hakkarainen (2014)	0	1	1	0
91 : Teece, David J (2010)	0	1	1	0
92 : Tikkanen, Henrikki; Lamberg, Juha-Antti; Parvinen, Petri; Kallunki, Juha-Pekka (2005)	0	1	1	0
93 : Timmers, Paul (1998)	0	1	1	0
94 : Tse, Terence (2013)	0	1	1	0
95 : Venkatraman, N; Henderson, John C (1998)	0	1	1	0
96 : Voelpel, Sven C.; Leibold, Marius; Tekie, Eden B. (2004)	0	1	1	0
97 : Wirtz, Bernd W.; Schilke, Oliver; Ullrich, Sebastian (2010)	0	1	1	0
98 : Yip, George S (2004)	0	1	1	0
99 : Zott, C.; Amit, R.; Massa, L. (2011)	0	1	1	0
100 : Zott, Christoph; Amit, Raphael (2008)	0	1	1	0
	Findings and implications	Findings	Explains findings	Not explained
Total	100	100	100	0
Percentage (%)		100,00%	100,00%	0,00%

2.6.2 Implications

As already introduced before in the beginning of the current paragraph, as well as it was for the findings before, similarly the implications are studied in a way based on wondering if they lie or not in the papers and whether they are also further explained when provided. We recognise three different kinds of implications that can be developed: research implications, practical implications and policy implications. It has to be specified that inquiring in these last ones did not bring so many positive feedbacks or confirmations, cause amid the totality of papers only three papers (3 per cent proportion when compared to the whole) reveal to convey policy implications in the end (to notice that all those three papers also explained the mentioned policy implications).

Speaking about research implications, it is interesting to note that 53 per cent of articles actually define them. Among those 53 articles providing research implications, as much as fifty additionally explain them, therefore leaving only three papers that finally do not. On the other hand, for what concerns the practical implications, we have a really similar situation compared to the research ones: in fact, 57 articles (57 per cent over the total) propose some practical implications along with their concluding discussion. Again like before, as much as 54 papers that provide this second type of implications also proceed in clarifying them deeper. According to such a calculation, it naturally originates that only three of the papers (three over 57) delivering practical implications eventually do not elucidate them.

In the very end, it is to be denoted that the last column of Tab. 2.15 is identified by the tag “Do not provide implications”. Through the software, we linked to this particular node all the papers that categorically do not provide any kind of implications, so there is no evidence of research implications as well as no practical and policy ones.

Considering what it has been said in regards to this specific matter up to here in the section, we can conclude that the majority of papers exploring Business Model issues are rather likely to provide or research implications or practical

ones and, in addition, once those are proposed, they are even more likely to proceed in further explanation about.

Tab. 2.15 – Implications (Research, Practical, Policy)

Papers	Findings and imp	Research imp	Explains research imp	Not explained	Practical imp	Explains practical imp	Not explained	Policy imp	Explains policy imp	Not explained	Do not provide imp
1 : Abdelkafi, Nizar; M	0	1	1	0	1	1	0	0	0	0	0
2 : Achtenhagen, Leo	0	1	1	0	1	1	0	0	0	0	0
3 : Al-Debei, Mutaz M	0	1	1	0	1	1	0	0	0	0	0
4 : Alt, Rainer; Zimme	0	0	0	0	1	1	0	0	0	0	0
5 : Amit, Raphael; Zot	0	1	1	0	0	0	0	0	0	0	0
6 : Amit, Raphael; Zot	0	0	0	0	1	1	0	0	0	0	0
7 : Andersson, Birger;	0	1	1	0	0	0	0	0	0	0	0
8 : Aspara, J; Lamber	0	0	0	0	1	1	0	0	0	0	0
9 : Aspara, Jaakko; La	0	1	1	0	1	1	0	0	0	0	0
10 : Baden-Fuller, C.;	0	1	1	0	1	1	0	0	0	0	0
11 : Baden-Fuller, Cha	0	0	0	0	0	0	0	0	0	0	1
12 : Bienstock, Carol	0	0	0	0	0	0	0	0	0	0	1
13 : Bocken, Nancy M	0	1	1	0	1	1	0	0	0	0	0
14 : Bouwman, Harry	0	1	0	1	1	0	1	0	0	0	0
15 : Camponovo, Gio	0	0	0	0	0	0	0	0	0	0	1
16 : Casadesus-Masa	0	1	0	1	1	0	1	0	0	0	0
17 : Casadesus-Masa	0	0	0	0	0	0	0	0	0	0	1
18 : Chatterjee, Sayar	0	0	0	0	0	0	0	0	0	0	1
19 : Chesbrough, Her	0	0	0	0	1	1	0	0	0	0	0
20 : Chesbrough, Her	0	1	1	0	1	1	0	0	0	0	0
21 : Corkindale, David	0	0	0	0	0	0	0	0	0	0	1
22 : Dasilva, Carlos M	0	1	1	0	1	1	0	0	0	0	0
23 : De Reuver, Mark	0	1	1	0	1	1	0	0	0	0	0
24 : Demil, Benoît; Le	0	1	1	0	1	1	0	0	0	0	0
25 : Doganova, Liliana	0	0	0	0	0	0	0	0	0	0	1
26 : Doz, Yves L.; Kos	0	0	0	0	1	1	0	0	0	0	0
27 : Dubosson-Torbay	0	1	1	0	1	1	0	0	0	0	0
28 : Enkel, Ellen; Mez	0	1	1	0	1	1	0	0	0	0	0
29 : Evans, John D.; J	0	0	0	0	0	0	0	0	0	0	1
30 : Eyring, Mj; Johns	0	0	0	0	0	0	0	0	0	0	1
31 : Faber, Edward; H	0	1	1	0	1	1	0	0	0	0	0
32 : Gambardella, Alfo	0	0	0	0	0	0	0	0	0	0	1
33 : Giesen, Edward;	0	0	0	0	1	1	0	0	0	0	0
34 : Giesen, Edward;	0	0	0	0	1	1	0	0	0	0	0
35 : Goethals, Frank (	0	1	1	0	1	1	0	0	0	0	0
36 : Goethals, Frank (	0	0	0	0	1	1	0	0	0	0	0
37 : Gordijn, Jaap; Ak	0	0	0	0	0	0	0	0	0	0	1
38 : Gordijn, Jaap; Os	0	1	1	0	0	0	0	0	0	0	0
39 : Günzel, Franzisk	0	1	1	0	1	1	0	0	0	0	0
40 : Hedman, Jonas;	0	1	1	0	0	0	0	0	0	0	0
41 : Hu, Baoliang (20	0	1	1	0	1	1	0	0	0	0	0
42 : Huarng, Kun-Hua	0	0	0	0	0	0	0	0	0	0	1
43 : Hwang, Jason; C	0	0	0	0	0	0	0	0	0	0	1
44 : Johnson, Mark W	0	0	0	0	1	1	0	0	0	0	0
45 : Johnson, Mark W	0	0	0	0	1	1	0	0	0	0	0
46 : Kallio, Jukka; Tin	0	1	1	0	1	0	1	0	0	0	0
47 : Keen, P.; Quresh	0	0	0	0	1	1	0	0	0	0	0
48 : Krstov, Ljupčo; Š	0	0	0	0	0	0	0	0	0	0	1
49 : Lai, Richard; Wei	0	0	0	0	0	0	0	0	0	0	1
50 : Lambert, Susan (	0	1	1	0	0	0	0	0	0	0	0
51 : Lambert, Susan (	0	1	1	0	0	0	0	0	0	0	0
52 : Lehmann-Ortega	0	1	1	0	1	1	0	0	0	0	0
53 : Leitão, A.; Cunha	0	0	0	0	1	1	0	0	0	0	0
54 : Linder, Jane; Car	0	0	0	0	1	1	0	0	0	0	0
55 : Lindgardt, Zheny	0	0	0	0	1	1	0	0	0	0	0
56 : Magretta, Joan (2	0	0	0	0	0	0	0	0	0	0	1
57 : Mäkinen, Saku; S	0	1	1	0	1	1	0	0	0	0	0
58 : Malone, Thomas	0	1	1	0	1	1	0	0	0	0	0
59 : MARKIDES, CON	0	1	1	0	0	0	0	0	0	0	0
60 : Markides, Consta	0	1	1	0	0	0	0	0	0	0	0
61 : Mason, Katy; Spr	0	1	1	0	1	1	0	0	0	0	0
62 : McGahan, Anita (	0	0	0	0	0	0	0	0	0	0	1
63 : Moingeon, Bertra	0	1	1	0	0	0	0	0	0	0	0
64 : Montgomerie, Jol	0	1	1	0	0	0	0	0	0	0	0
65 : Morris, Michael; S	0	1	1	0	0	0	0	0	0	0	0
66 : Nenonen, Suvi; S	0	1	1	0	1	1	0	0	0	0	0
67 : Nisa, Syeedun; R	0	1	1	0	1	1	0	0	0	0	0
68 : Onetti, Alberto; Z	0	1	1	0	1	1	0	0	0	0	0
69 : Osterwalder, Alex	0	1	1	0	0	0	0	0	0	0	0
70 : Osterwalder, Alex	0	1	1	0	0	0	0	0	0	0	0
71 : Osterwalder, Alex	0	1	1	0	1	1	0	1	1	0	0
72 : Pateli, Adamantia	0	1	1	0	0	0	0	0	0	0	0
73 : Petrovic, Otto; Ki	0	0	0	0	0	0	0	0	0	0	1
74 : Plé, Loïc; Lecocq	0	0	0	0	1	1	0	0	0	0	0
75 : Poel, Martijn; Rer	0	1	1	0	0	0	0	1	1	0	0
76 : Rajala, R; Weste	0	1	0	1	0	0	0	0	0	0	0
77 : Richardson, Jam	0	1	1	0	1	1	0	0	0	0	0
78 : Richter, Mario (20	0	1	1	0	1	1	0	0	0	0	0
79 : Sandberg, Kirste	0	0	0	0	1	1	0	0	0	0	0
80 : Santos, José; Sp	0	1	1	0	1	1	0	0	0	0	0
81 : Schneider, Sabrir	0	1	1	0	1	1	0	0	0	0	0
82 : Seddon, Peter B.	0	0	0	0	0	0	0	0	0	0	1
83 : Seong Leem, Ch	0	0	0	0	0	0	0	0	0	0	1
84 : Shafer, Scott M.;	0	0	0	0	1	1	0	0	0	0	0
85 : Shi, Yuwei; Mann	0	0	0	0	1	1	0	0	0	0	0
86 : Slywotzky, Adrian	0	0	0	0	0	0	0	0	0	0	1
87 : Smith, Wendy K.;	0	1	1	0	1	1	0	0	0	0	0
88 : Sorescu, Alina; F	0	1	1	0	1	1	0	0	0	0	0
89 : Stewart, David W	0	0	0	0	0	0	0	1	1	0	0
90 : Tapani, Talonen;	0	0	0	0	1	1	0	0	0	0	0
91 : Teece, David J (2	0	0	0	0	0	0	0	0	0	0	1
92 : Tikkanen, Henrik	0	1	1	0	1	1	0	0	0	0	0
93 : Timmers, Paul (1	0	0	0	0	0	0	0	0	0	0	1
94 : Tse, Terence (201	0	1	1	0	1	1	0	0	0	0	0
95 : Venkatraman, N;	0	0	0	0	1	1	0	0	0	0	0
96 : Voelpel, Sven C.;	0	0	0	0	1	1	0	0	0	0	0
97 : Wirtz, Bernd W.;	0	0	0	0	1	1	0	0	0	0	0
98 : Yip, George S (20	0	0	0	0	0	0	0	0	0	0	1
99 : Zott, C.; Amit, R.;	0	1	1	0	0	0	0	0	0	0	0
100 : Zott, Christoph;	0	1	1	0	0	0	0	0	0	0	0
	Findings and imp	Research imp	Explains research imp	Not explained	Practical imp	Explains practical imp	Not explained	Policy imp	Explains policy imp	Not explained	Do not provide imp
Total	100	53	50	3	57	54	3	3	3	0	24
Percentage (%)		53,00%	50,00%	3,00%	57,00%	54,00%	3,00%	3,00%	3,00%	0,00%	24,00%

2.7 Industry of Analysis

The last part of Chapter 2 relates to the industry, the sector that comes to be analysed in a certain paper. In this case, the purpose is to define what is the particular field within whose borders the authors carry out their research and focus on while developing and taking to an end their work in order to then apply and/or validate the findings discovered and the concepts formalised upon the Business Model constructs and matters.

As you may see from Tab. 2.16 (part 1), what turns out to be really sharp already with the first glance is that the second column from left, defined as "Not focused on a specific industry", represents the actual condition of the majority of papers. Specifically, a huge grouping composed of two papers more than the half of them, hence accounting for a proportion identified in 52 per cent over the total, actually do not focus on any specific sector while shaping research lines and considerations on BM. From this fact, it may be possible to argue that scholars and practitioners dealing with the mentioned subject do not perceive the need to bind, constrain or delimitate Business Model studies to a particular specific field, sector or industry. Thus, with this observation, the general applicability nature of Business Model as a tool of analysis can be confirmed and reinforced. We do not state that it is possible to use and apply BM and its characteristics no matters where and how, but rather we underline the fact that the construct has a relevant and pretty recognisable potential to fit with different industries, companies, Countries and environments.

Going into details about the other sectors that reveal to be analysed, we find that Information Technology accounts for 25 per cent of the total. Within IT, it is worth to note that a particular category is further defined in order to better shape some valuable distinctions. In fact, as much as 15 papers among those 25 coded to Information Technology industry are specifically focused on or deal with E-business. According to the individuated data and computed proportions, we can perceive the importance that Information Technology in general and E-business

even more in particular actually have when it is the case of Business Model. Considering the extent to which it started to receive a fast increasing degree of attention and consideration with the advent of Internet and the consequently rush all around the World to all of its dotcom companies and start-ups, it is not surprisingly that scholars and practitioners devote a significant focus and specific interest on IT and E-business environment and peculiarities while following the intent of studying and researching on Business Model.

Next to the first two categories of industry to what 77 per cent of papers are linked, we proceed by giving elements about all the other sectors that show to be analysed at least once in the 100 selected articles. Data and related percentage fractions over the global comprehensive amount are provided for each of them as follows:

- Mobile business: analysed by 4 papers (thus accounting for 4% of the total number of selected papers);
- Manufacturing industry: analysed by 3 papers (3% over the total);
- General-purpose technologies market: analysed by 2 papers (2% over the total);
- Music market: analysed by 2 papers (2% total);
- Retail industry: analysed by 2 papers (2% total);
- Dance club business: analysed by 1 paper (1% total);
- Electric mobility industry (electric vehicles in the private sector): analysed by 1 paper (1% total);
- Football industry (focus on English Premier League club Arsenal F.C.): analysed by 1 paper (1% total);
- Health care industry (America): analysed by 1 paper (1% total);
- Insurance industry (focus on intermediaries): analysed by 1 paper (1% total);
- Newspapers market (Denmark): analysed by 1 paper (1% total);

- Publicly traded firms (US economy from 1998 through 2002): analysed by 1 paper (1% total);
- Renewable energy sources market (solar photovoltaic): analysed by 1 paper (1% total);
- Security transportation business: analysed by 1 paper (1% total);
- Software industry: analysed by 1 paper (1% total).

After reaching the end of the list above, it is not hard to understand that essentially, if we exclude the case of papers that do not focus their analysis on any particular industry and the other one of papers insisting around IT and E-business sectors, there is not a particular common interest among scholar and practitioners writing and researching about Business Model.

Tab. 2.16 (part 1) – Industry of Analysis

Papers	Industry of analysis	Not focused on a specific ind	Information Technologies	E-business	Dance	Electric mobility	Football	General-purpose tech	Health care	Insurance
1 : Abdelkafi, Nizar	0	0	0	0	0	1	0	0	0	0
2 : Achtenhagen, L	0	1	0	0	0	0	0	0	0	0
3 : Al-Debei, Mutaz	0	1	0	0	0	0	0	0	0	0
4 : Alt, Rainer; Zim	0	0	1	1	0	0	0	0	0	0
5 : Amit, Raphael;	0	0	1	1	0	0	0	0	0	0
6 : Amit, Raphael;	0	1	0	0	0	0	0	0	0	0
7 : Andersson, Birg	0	1	0	0	0	0	0	0	0	0
8 : Aspara, J; Lam	0	0	1	0	0	0	0	0	0	0
9 : Aspara, Jaakko	0	0	1	0	0	0	0	0	0	0
10 : Baden-Fuller,	0	1	0	0	0	0	0	0	0	0
11 : Baden-Fuller,	0	1	0	0	0	0	0	0	0	0
12 : Bienstock, Ca	0	0	1	1	0	0	0	0	0	0
13 : Bocken, Nanc	0	1	0	0	0	0	0	0	0	0
14 : Bouwman, Ha	0	0	0	0	0	0	0	0	0	1
15 : Camponovo, G	0	0	0	0	0	0	0	0	0	0
16 : Casadesus-M	0	1	0	0	0	0	0	0	0	0
17 : Casadesus-M	0	1	0	0	0	0	0	0	0	0
18 : Chatterjee, Sa	0	1	0	0	0	0	0	0	0	0
19 : Chesbrough, I	0	1	0	0	0	0	0	0	0	0
20 : Chesbrough, I	0	0	1	0	0	0	0	0	0	0
21 : Corkindale, Da	0	1	0	0	0	0	0	0	0	0
22 : Dasilva, Carlo	0	1	0	0	0	0	0	0	0	0
23 : De Reuver, M	0	0	0	0	1	0	0	0	0	0
24 : Demil, Benoît;	0	0	0	0	0	0	1	0	0	0
25 : Doganova, Lil	0	0	1	0	0	0	0	0	0	0
26 : Doz, Yves L.;	0	0	1	0	0	0	0	0	0	0
27 : Dubosson-Tor	0	0	1	1	0	0	0	0	0	0
28 : Enkel, Ellen; M	0	1	0	0	0	0	0	0	0	0
29 : Evans, John D	0	0	1	0	0	0	0	0	0	0
30 : Eyring, Mj; Jol	0	1	0	0	0	0	0	0	0	0
31 : Faber, Edward	0	0	0	0	0	0	0	0	0	0
32 : Gambardella,	0	0	0	0	0	0	0	1	0	0
33 : Giesen, Edwa	0	1	0	0	0	0	0	0	0	0
34 : Giesen, Edwa	0	1	0	0	0	0	0	0	0	0
35 : Goethals, Fra	0	1	0	0	0	0	0	0	0	0
36 : Goethals, Fra	0	1	0	0	0	0	0	0	0	0
37 : Gordijn, Jaap;	0	0	1	1	0	0	0	0	0	0
38 : Gordijn, Jaap;	0	0	0	0	0	0	0	0	0	0
39 : Günzel, Franz	0	0	0	0	0	0	0	0	0	0
40 : Hedman, Jona	0	0	0	0	0	0	0	0	0	0
41 : Hu, Baoliang I	0	0	0	0	0	0	0	0	0	0
42 : Huarng, Kun-I	0	0	1	1	0	0	0	0	0	0
43 : Hwang, Jason	0	0	0	0	0	0	0	0	1	0
44 : Johnson, Mar	0	1	0	0	0	0	0	0	0	0
45 : Johnson, Mar	0	1	0	0	0	0	0	0	0	0
46 : Kallio, Jukka;	0	0	0	0	0	0	0	0	0	0
47 : Keen, P.; Qure	0	1	0	0	0	0	0	0	0	0
48 : Krstov, Ljupčo	0	0	1	1	0	0	0	0	0	0
49 : Lai, Richard; V	0	1	0	0	0	0	0	0	0	0
50 : Lambert, Susa	0	0	1	1	0	0	0	0	0	0
51 : Lambert, Susa	0	1	0	0	0	0	0	0	0	0
52 : Lehmann-Orte	0	1	0	0	0	0	0	0	0	0
53 : Leitão, A.; Cur	0	0	0	0	0	0	0	0	0	0
54 : Linder, Jane; C	0	1	0	0	0	0	0	0	0	0
55 : Lindgardt, Zhe	0	1	0	0	0	0	0	0	0	0
56 : Magretta, Joa	0	1	0	0	0	0	0	0	0	0
57 : Mäkinen, Saku	0	1	0	0	0	0	0	0	0	0
58 : Malone, Thom	0	0	0	0	0	0	0	0	0	0
59 : MARKIDES, C	0	1	0	0	0	0	0	0	0	0
60 : Markides, Con	0	1	0	0	0	0	0	0	0	0
61 : Mason, Katy;	0	0	0	0	0	0	0	0	0	0
62 : McGahan, Ani	0	0	0	0	0	0	0	1	0	0
63 : Moingeon, Be	0	0	0	0	0	0	0	0	0	0
64 : Montgomerie,	0	0	1	0	0	0	0	0	0	0
65 : Morris, Micha	0	1	0	0	0	0	0	0	0	0
66 : Nenonen, Suv	0	1	0	0	0	0	0	0	0	0
67 : Nisa, Syedur	0	1	0	0	0	0	0	0	0	0
68 : Onetti, Alberto	0	0	1	0	0	0	0	0	0	0
69 : Osterwalder, A	0	0	1	1	0	0	0	0	0	0
70 : Osterwalder, A	0	0	1	0	0	0	0	0	0	0
71 : Osterwalder, A	0	0	1	1	0	0	0	0	0	0
72 : Pateli, Adama	0	0	1	1	0	0	0	0	0	0
73 : Petrovic, Otto	0	0	1	1	0	0	0	0	0	0
74 : Plé, Loïc; Lec	0	1	0	0	0	0	0	0	0	0
75 : Poel, Martijn;	0	0	1	0	0	0	0	0	0	0
76 : Rajala, R; We	0	0	0	0	0	0	0	0	0	0
77 : Richardson, J	0	1	0	0	0	0	0	0	0	0
78 : Richter, Mario	0	0	0	0	0	0	0	0	0	0
79 : Sandberg, Kir	0	1	0	0	0	0	0	0	0	0
80 : Santos, José;	0	1	0	0	0	0	0	0	0	0
81 : Schneider, Sa	0	1	0	0	0	0	0	0	0	0
82 : Seddon, Peter	0	1	0	0	0	0	0	0	0	0
83 : Seong Leem,	0	0	0	0	0	0	0	0	0	0
84 : Shafer, Scott I	0	1	0	0	0	0	0	0	0	0
85 : Shi, Yuwei; Ma	0	1	0	0	0	0	0	0	0	0
86 : Slywotzky, Ad	0	1	0	0	0	0	0	0	0	0
87 : Smith, Wendy	0	1	0	0	0	0	0	0	0	0
88 : Sorescu, Alina	0	0	0	0	0	0	0	0	0	0
89 : Stewart, David	0	0	1	1	0	0	0	0	0	0
90 : Tapani, Talone	0	1	0	0	0	0	0	0	0	0
91 : Teece, David J	0	1	0	0	0	0	0	0	0	0
92 : Tikkanen, Her	0	1	0	0	0	0	0	0	0	0
93 : Timmers, Pau	0	0	1	1	0	0	0	0	0	0
94 : Tse, Terence (	0	0	0	0	0	0	0	0	0	0
95 : Venkatraman,	0	1	0	0	0	0	0	0	0	0
96 : Voelpel, Sven	0	1	0	0	0	0	0	0	0	0
97 : Wirtz, Bernd V	0	0	1	1	0	0	0	0	0	0
98 : Yip, George S	0	1	0	0	0	0	0	0	0	0
99 : Zott, C.; Amit,	0	1	0	0	0	0	0	0	0	0
100 : Zott, Christo	0	1	0	0	0	0	0	0	0	0
	Industry of analysis	Not focused on a specific ind	Information Technologies	E-business	Dance	Electric mobility	Football	General-purpose tech	Health care	Insurance
Total	100	52	25	15	1	1	1	2	1	1
Percentage (%)		52,00%	25,00%	15,00%	1,00%	1,00%	1,00%	2,00%	1,00%	1,00%

Tab. 2.16 (part 2) – Industry of Analysis

Papers	Industry of analysis	Manufacturing	Mobile business	Music	Newspapers	Publicly traded firms (USA)	Renewable energy sources	Retail	Security transportation	Software
1 : Abdelkafi, Nizar	0	0	0	0	0	0	0	0	0	0
2 : Achtenhagen, L	0	0	0	0	0	0	0	0	0	0
3 : Al-Debei, Muta	0	0	0	0	0	0	0	0	0	0
4 : Alt, Rainer; Zim	0	0	0	0	0	0	0	0	0	0
5 : Amit, Raphael;	0	0	0	0	0	0	0	0	0	0
6 : Amit, Raphael;	0	0	0	0	0	0	0	0	0	0
7 : Andersson, Birg	0	0	0	0	0	0	0	0	0	0
8 : Aspara, J; Lam	0	0	0	0	0	0	0	0	0	0
9 : Aspara, Jaakko	0	0	0	0	0	0	0	0	0	0
10 : Baden-Fuller,	0	0	0	0	0	0	0	0	0	0
11 : Baden-Fuller,	0	0	0	0	0	0	0	0	0	0
12 : Bienstock, Ca	0	0	0	0	0	0	0	0	0	0
13 : Bocken, Nanc	0	0	0	0	0	0	0	0	0	0
14 : Bouwman, Ha	0	0	0	0	0	0	0	0	0	0
15 : Camponovo, (	0	0	1	0	0	0	0	0	0	0
16 : Casadesus-M	0	0	0	0	0	0	0	0	0	0
17 : Casadesus-M	0	0	0	0	0	0	0	0	0	0
18 : Chatterjee, Sa	0	0	0	0	0	0	0	0	0	0
19 : Chesbrough, I	0	0	0	0	0	0	0	0	0	0
20 : Chesbrough, I	0	0	0	0	0	0	0	0	0	0
21 : Corkindale, D	0	0	0	0	0	0	0	0	0	0
22 : Dasilva, Carlo	0	0	0	0	0	0	0	0	0	0
23 : De Reuver, M	0	0	0	0	0	0	0	0	0	0
24 : Demil, Benoît;	0	0	0	0	0	0	0	0	0	0
25 : Doganova, Lil	0	0	0	0	0	0	0	0	0	0
26 : Doz, Yves L.;	0	0	0	0	0	0	0	0	0	0
27 : Dubosson-Tor	0	0	0	0	0	0	0	0	0	0
28 : Enkel, Ellen; M	0	0	0	0	0	0	0	0	0	0
29 : Evans, John D	0	0	0	0	0	0	0	0	0	0
30 : Eyring, Mj; Jol	0	0	0	0	0	0	0	0	0	0
31 : Faber, Edward	0	0	1	0	0	0	0	0	0	0
32 : Gambardella,	0	0	0	0	0	0	0	0	0	0
33 : Giesen, Edwa	0	0	0	0	0	0	0	0	0	0
34 : Giesen, Edwa	0	0	0	0	0	0	0	0	0	0
35 : Goethals, Fra	0	0	0	0	0	0	0	0	0	0
36 : Goethals, Fra	0	0	0	0	0	0	0	0	0	0
37 : Gordijn, Jaap;	0	0	0	0	0	0	0	0	0	0
38 : Gordijn, Jaap;	0	0	0	1	0	0	0	0	0	0
39 : Günzel, Franz	0	0	0	0	1	0	0	0	0	0
40 : Hedman, Jona	0	1	0	0	0	0	0	0	0	0
41 : Hu, Baoliang (	0	1	0	0	0	0	0	0	0	0
42 : Huarng, Kun-H	0	0	0	0	0	0	0	0	0	0
43 : Hwang, Jason	0	0	0	0	0	0	0	0	0	0
44 : Johnson, Mar	0	0	0	0	0	0	0	0	0	0
45 : Johnson, Mar	0	0	0	0	0	0	0	0	0	0
46 : Kallio, Jukka;	0	0	1	0	0	0	0	0	0	0
47 : Keen, P.; Qure	0	0	0	0	0	0	0	0	0	0
48 : Krstov, Ljupčo	0	0	0	0	0	0	0	0	0	0
49 : Lai, Richard; V	0	0	0	0	0	0	0	0	0	0
50 : Lambert, Susa	0	0	0	0	0	0	0	0	0	0
51 : Lambert, Susa	0	0	0	0	0	0	0	0	0	0
52 : Lehmann-Orte	0	0	0	0	0	0	0	0	0	0
53 : Leitão, A.; Cur	0	1	0	0	0	0	0	0	0	0
54 : Linder, Jane; (	0	0	0	0	0	0	0	0	0	0
55 : Lindgardt, Zhe	0	0	0	0	0	0	0	0	0	0
56 : Magretta, Joa	0	0	0	0	0	0	0	0	0	0
57 : Mäkinen, Saku	0	0	0	0	0	0	0	0	0	0
58 : Malone, Thom	0	0	0	0	0	1	0	0	0	0
59 : MARKIDES, C	0	0	0	0	0	0	0	0	0	0
60 : Markides, Cor	0	0	0	0	0	0	0	0	0	0
61 : Mason, Katy;	0	0	0	1	0	0	0	0	0	0
62 : McGahan, Ani	0	0	0	0	0	0	0	0	0	0
63 : Moingeon, Be	0	0	0	0	0	0	0	0	1	0
64 : Montgomerie,	0	0	0	0	0	0	0	0	0	0
65 : Morris, Michae	0	0	0	0	0	0	0	0	0	0
66 : Nenonen, Suv	0	0	0	0	0	0	0	0	0	0
67 : Nisa, Syeedur	0	0	0	0	0	0	0	0	0	0
68 : Onetti, Alberto	0	0	0	0	0	0	0	0	0	0
69 : Osterwalder, A	0	0	0	0	0	0	0	0	0	0
70 : Osterwalder, A	0	0	0	0	0	0	0	0	0	0
71 : Osterwalder, A	0	0	0	0	0	0	0	0	0	0
72 : Pateli, Adama	0	0	0	0	0	0	0	0	0	0
73 : Petrovic, Otto	0	0	0	0	0	0	0	0	0	0
74 : Plé, Loïc; Lec	0	0	0	0	0	0	0	0	0	0
75 : Poel, Martijn;	0	0	0	0	0	0	0	0	0	0
76 : Rajala, R; We	0	0	0	0	0	0	0	0	0	1
77 : Richardson, J	0	0	0	0	0	0	0	0	0	0
78 : Richter, Mario	0	0	0	0	0	0	1	0	0	0
79 : Sandberg, Kir	0	0	0	0	0	0	0	0	0	0
80 : Santos, José;	0	0	0	0	0	0	0	0	0	0
81 : Schneider, Sa	0	0	0	0	0	0	0	0	0	0
82 : Seddon, Pete	0	0	0	0	0	0	0	0	0	0
83 : Seong Leem,	0	0	1	0	0	0	0	0	0	0
84 : Shafer, Scott I	0	0	0	0	0	0	0	0	0	0
85 : Shi, Yuwei; Ma	0	0	0	0	0	0	0	0	0	0
86 : Slywotzky, Ad	0	0	0	0	0	0	0	0	0	0
87 : Smith, Wendy	0	0	0	0	0	0	0	0	0	0
88 : Sorescu, Alina	0	0	0	0	0	0	0	1	0	0
89 : Stewart, David	0	0	0	0	0	0	0	0	0	0
90 : Tapani, Talone	0	0	0	0	0	0	0	0	0	0
91 : Teece, David J	0	0	0	0	0	0	0	0	0	0
92 : Tikkanen, Her	0	0	0	0	0	0	0	0	0	0
93 : Timmers, Pau	0	0	0	0	0	0	0	0	0	0
94 : Tse, Terence (	0	0	0	0	0	0	0	1	0	0
95 : Venkatraman,	0	0	0	0	0	0	0	0	0	0
96 : Voelpel, Sven	0	0	0	0	0	0	0	0	0	0
97 : Wirtz, Bernd V	0	0	0	0	0	0	0	0	0	0
98 : Yip, George S	0	0	0	0	0	0	0	0	0	0
99 : Zott, C.; Amit,	0	0	0	0	0	0	0	0	0	0
100 : Zott, Christo	0	0	0	0	0	0	0	0	0	0
	Industry of analysis	Manufacturing	Mobile business	Music	Newspapers	Publicly traded firms (USA)	Renewable energy sources	Retail	Security transportation	Software
Total	100	3	4	2	1	1	1	2	1	1
Percentage (%)		3,00%	4,00%	2,00%	1,00%	1,00%	1,00%	2,00%	1,00%	1,00%

Chapter 3

The previous chapter provided all the details about the different variables that have been used during the first step of our analysis in order to plumb, classify and process all the selected articles according to a specific set of variables (nodes) that have the merit to shed light over what are some common characterising features and peculiarities of papers dealing with Business Model investigation. In this chapter, we proceed further by analysing those selected papers according to some other nodes that can be basically divided into two distinct categories. The first one refers to Business Model definition and distinguishes between papers that explicitly define the concept of BM, papers that refer to the work of other scholars in defining it and finally papers that actually do not really define the concept of BM taking its meaning more or less for granted. On the other hand, the second category represents Business Model research streams. Building on the work of Zott, Amit & Massa (2011), we take as guidelines the various BM research streams that the three authors individuate after their extensive literature review on the subject and we try to code the selected papers correspondingly, in order to see and deeper understand which works follow what and which BM research silos are actually the most covered, considering also to what extent they are then covered and analysed.

First of all, this second macro-category differentiates papers that embrace what can be named as BM description, meaning that they try to identify generic business models and typologies or they try to define the basic components structuring the concept or they proceed with a description of real world business models (analysing concrete firms). Next, the second BM potential research streams is that one grouping those articles interested in distinguish between business model and business strategy and thus, in understanding value creation and capture, competitive advantage and firm performance. Therefore, within it

we have papers investigating the relationship between business model and business strategy, meaning that they can consider BM and business strategy as being the same or being different: in case of recognising a distinction, we have that business model can be output, input or part of business strategy or, eventually, these two concepts may have different temporal dimensions. Furthermore, it can also be the case of papers dealing with the so-called networked nature of value creation, as well as the case of the last class here representing those articles trying to examine the relationship between business models and firm performance (by the means of conceptual speculation or empirical analysis).

In the very end, we have the closing sub-category characterising the reported BM research silos defined by the tag "Business Model, innovation and technology management". It includes two further sub-classes: first, papers arguing that BM supports the commercialization of innovative ideas and new technologies unlocking the value potential embedded in these last ones in order to convert it into positive market results; secondly, papers maintaining that BM denotes a new subject of innovation, which complements the traditional subjects of process, product and organizational innovation, involving, in addition, new forms of cooperation and collaboration.

3.1 Business Model Definitions

As already pointed out in the introductive phase of this chapter, the first relevant characteristic around what we lead our efforts of analysis is how the authors of the selected papers define the concept of Business Model. The reason why we decided to proceed in this way lies in the fact that the literature is not really well developed when it comes to the case of defining BM. Actually, the situation is that scholars do not reach an agreement based on a certain recognised definition of the mentioned concept, thus most of them that research and write about the topic

usually start the work by asserting they did not manage to find any agreement among scholars in the extant literature. Hence, they are willing to pursue the aim of bringing a degree of renovated light on the issue, producing research and providing evidences that support what they think it should be the right manner to define, study and size BM. Due to such an unconnected, unrelated and isolated way of doing things, it originates the current inconvenient ground according to which scholars are not building on each other in a fruitful direction of improving the literature and nurturing a deeper level of BM knowledge and understanding. They do not agree with each other, so they are not able to achieve that kind of contribution that makes the literature proceeds further and further, it is like if they are raising several small weak houses instead of making a common effort to work more closely together in order to build a stronger, greater, solider house.

As it is possible to observe in Tab. 3.1, we have 26 papers (26 per cent proportion over the total) that explicitly define the concept of Business Model offering a particular, properly developed definition. Next, it comes to be very clear that as much as 58 articles (counting for 58 per cent of the whole) refer to the work of other scholars in defining the same. Finally, the last column on the left of the table shows that we have 16 papers that actually do not define the concept of Business Model, taking it more or less for granted (representing the remaining 16 per cent).

Tab 3.1 – Business Model Definitions

Papers	Business model definitions.	Explicitly define BM as	Refer to other scholars' work in defining BM	Do not define BM taking it for granted
1 : Abdelkafi, Nizar; Makhotin, Sergiy;	0	0	1	0
2 : Achtenhagen, Leona; Melin, Leif; M	0	0	1	0
3 : Al-Debei, Mutaz M; Avison, David (	0	0	1	0
4 : Alt, Rainer; Zimmermann, Hans-di	0	0	1	0
5 : Amit, Raphael; Zott, Christoph (20	0	1	0	0
6 : Amit, Raphael; Zott, Christoph (20	0	1	0	0
7 : Andersson, Birger; Bergholtz, Mari	0	0	0	1
8 : Aspara, J; Lamberg, J a; Laukia, A	0	0	1	0
9 : Aspara, Jaakko; Lamberg, Juha-A	0	1	0	0
10 : Baden-Fuller, C.; Haefliger, S. (20	0	0	1	0
11 : Baden-Fuller, Charles; Morgan, M	0	0	0	1
12 : Bienstock, Carol C.; Gillenson, M	0	0	0	1
13 : Bocken, Nancy M.P.; Short, Samu	0	0	1	0
14 : Bouwman, Harry; Faber, Edward	0	0	1	0
15 : Camponovo, Giovanni; Pigneur, Y	0	0	1	0
16 : Casadesus-Masanell, R; Ricart, J	0	0	1	0
17 : Casadesus-Masanell, Ramon; Ri	0	0	1	0
18 : Chatterjee, Sayan (2013)	0	1	0	0
19 : Chesbrough, Henry (2007)	0	0	1	0
20 : Chesbrough, Henry; Rosenbloom	0	0	1	0
21 : Corkindale, David (2010)	0	0	1	0
22 : Dasilva, Carlos Marques; Trkman	0	0	1	0
23 : De Reuver, Mark; Bouwman, Har	0	0	1	0
24 : Demil, Benoît; Lecocq, Xavier (20	0	0	1	0
25 : Doganova, Liliana; Eyquem-Rena	0	0	1	0
26 : Doz, Yves L.; Kosonen, Mikko (20	0	1	0	0
27 : Dubosson-Torbay, Magali; Osterv	0	1	0	0
28 : Enkel, Ellen; Mezger, Florian (201	0	0	1	0
29 : Evans, John D.; Johnson, Ray O	0	0	0	1
30 : Eyring, Mj; Johnson, Mw; Nair, H	0	0	0	1
31 : Faber, Edward; Haaker, Timber; E	0	0	1	0
32 : Gambardella, Alfonso; McGahan,	0	0	1	0
33 : Giesen, Edward; Berman, Saul J	0	0	0	1
34 : Giesen, Edward; Riddleberger, E	0	0	0	1
35 : Goethals, Frank (2009)	0	0	1	0
36 : Goethals, Frank G (2011)	0	0	1	0
37 : Gordijn, Jaap; Akkermans, Hans;	0	0	0	1
38 : Gordijn, Jaap; Osterwalder, Alexa	0	0	1	0
39 : Günzel, Franziska; Holm, Anna B	0	0	1	0
40 : Hedman, Jonas; Kalling, Thomas	0	0	1	0
41 : Hu, Baoliang (2014)	0	0	1	0
42 : Huarng, Kun-Huang (2013)	0	0	1	0
43 : Hwang, Jason; Christensen, Clay	0	0	0	1
44 : Johnson, Mark W (2010)	0	0	1	0
45 : Johnson, Mark W; Christensen, C	0	1	0	0
46 : Kallio, Jukka; Tinnilä, Markku; Ts	0	0	1	0
47 : Keen, P.; Qureshi, S. (2006)	0	0	1	0
48 : Krstov, Ljupčo; Šinkovec, Urša (2	0	0	1	0
49 : Lai, Richard; Weill, Peter; Malone	0	0	1	0
50 : Lambert, Susan (2003)	0	0	1	0
51 : Lambert, Susan C.; Davidson, Ro	0	0	1	0
52 : Lehmann-Ortega, Laurence; Sch	0	1	0	0
53 : Leitão, A.; Cunha, P.; Valente, F.;	0	0	1	0
54 : Linder, Jane; Cantrell, Susan (20	0	1	0	0
55 : Lindgardt, Zhenya; Reeves, Mart	0	0	0	1
56 : Magretta, Joan (2002)	0	0	0	1
57 : Mäkinen, Saku; Seppänen, Mark	0	0	1	0
58 : Malone, Thomas W; Weill, Peter;	0	0	1	0
59 : MARKIDES, CONSTANTINOS C	0	0	1	0
60 : Markides, Constantinos; Sosa, Lo	0	0	1	0
61 : Mason, Katy; Spring, Martin (201	0	0	1	0
62 : McGahan, Anita (2010)	0	1	0	0
63 : Moingeon, Bertrand; Lehmann-O	0	1	0	0
64 : Montgomerie, Johnna; Roscoe, S	0	0	1	0
65 : Morris, Michael; Schindehutte, M	0	1	0	0
66 : Nenonen, Suvi; Storbacka, Kaj (2	0	0	1	0
67 : Nisa, Syeedun; Ravichandran, N	0	0	1	0
68 : Onetti, Alberto; Zucchella, Antone	0	1	0	0
69 : Osterwalder, Alexander; Pigneur,	0	1	0	0
70 : Osterwalder, Alexander; Pigneur,	0	1	0	0
71 : Osterwalder, Alexander; Rossi, M	0	1	0	0
72 : Pateli, Adamantia G; Giaglis, Geo	0	0	1	0
73 : Petrovic, Otto; Kittl, Christian; Tek	0	0	1	0
74 : Plé, Loïc; Lecocq, Xavier; Angot,	0	0	1	0
75 : Poel, Martijn; Renda, Andrea; Ba	0	0	1	0
76 : Rajala, R; Westerlund, M (2005)	0	0	1	0
77 : Richardson, James (2008)	0	0	1	0
78 : Richter, Mario (2013)	0	0	1	0
79 : Sandberg, Kirsten D (2002)	0	0	1	0
80 : Santos, José; Spector, Bert; Van	0	1	0	0
81 : Schneider, Sabrina; Spieth, Patri	0	0	1	0
82 : Seddon, Peter B.; Lewis, Geoffre	0	0	1	0
83 : Seong Leem, Choon; Sik Suh, H	0	0	1	0
84 : Shafer, Scott M.; Smith, H. Jeff; L	0	1	0	0
85 : Shi, Yuwei; Manning, Tom (2009)	0	0	1	0
86 : Slywotzky, Adrian (1999)	0	0	0	1
87 : Smith, Wendy K., Binns, Andy; Tu	0	1	0	0
88 : Sorescu, Alina; Frambach, Ruud	0	1	0	0
89 : Stewart, David W.; Zhao, Qin (20	0	1	0	0
90 : Tapani, Talonen; Kari, Hakkarain	0	0	1	0
91 : Teece, David J (2010)	0	1	0	0
92 : Tikkanen, Henrikki; Lamberg, Juh	0	1	0	0
93 : Timmers, Paul (1998)	0	1	0	0
94 : Tse, Terence (2013)	0	0	0	1
95 : Venkatraman, N; Henderson, Joh	0	0	0	1
96 : Voelpel, Sven C.; Leibold, Marius	0	1	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver; (	0	0	1	0
98 : Yip, George S (2004)	0	0	0	1
99 : Zott, C.; Amit, R.; Massa, L. (201	0	0	0	1
100 : Zott, Christoph; Amit, Raphael (	0	1	0	0
	Business model definitions.	Explicitly define BM as	Refer to other scholars' work in defining BM	Do not define BM taking it for granted
Total	100	26	58	16
Percentage (%)		26,00%	58,00%	16,00%

3.1.1 Paper explicitly defining the concept of Business Model

After giving a general overview on what it has been discovered about papers and the Business Model concept defining issue, the analysis advances describing, with a relevant degree of details, the specific peculiarities related to all the diverse approaches and propositions that actually lie in the class grouping together all those articles attempting to provide a clear and unique definition of BM.
According to Tab. 3.2 (part 1), starting from the third column on the left, the concept of Business Model is defined as a "statement" (according to one paper) as follows:

> "a business model is a statement of how a firm will make money and sustain its profit stream over time" (Stewart & Zhao, 2000).

Business Model is also define as a "description" (according to two papers):

> "The business model can be defined as the description of the way a business can create value through the value it proposes to its customers, its value architecture (including its resources and internal and external value chain) and how it can capture the value to convert it into profit" (Lehmann-Ortega & Schoettl, 2005).

> "A firm's business model is the description of the mechanisms enabling it to create value through: the value proposition made to the clients, its value architecture, and to harness this value in order to transform it into profits (profit equation)" (Moingeon & Lehmann-Ortega, 2010).

Proceeding to the right of Tab. 3.2 (part 1), we find that the to the Business Model concept is given definition as a "representation" (according to two papers):

> "A business model is a concise representation of how an interrelated set of decision variables in the areas of venture strategy, architecture, and

economics are addressed to create sustainable competitive advantage in defined markets" (Morris, Schindehutte & Allen, 2005).

"We define a business model as a representation of a firm's underlying core logic and strategic choices for creating and capturing value within a value network" (Shafer, Smith & Linder, 2005).

Next, we have Business Model being defined as an "architecture" (according to four papers):

"A business model is nothing else than the architecture of a firm and its network of partners for creating, marketing and delivering value and relationship capital to one or several segments of customers in order to generate profitable and sustainable revenue streams" (Dubosson-Torbay, Osterwalder & Pigneur, 2002).

"We understand a business model as the conceptual and architectural implementation of a business strategy and as the foundation for the implementation of business processes" (Osterwalder & Pigneur, 2002).

"Under a business model we understand nothing else than the architecture of a firm and its network of partners for creating, marketing and delivering value and relationship capital to one or several segments of customers in order to generate profitable and sustainable revenue streams" (Osterwalder, Rossi & Dong, 2002).

[Definition of a business model] "An architecture for the product, service and information flows, including a description of the various business actors and their roles; and a description of the potential benefits for the various business actors; and a description of the sources of revenues" (Timmers, 1998).

In regards to the point of view of other two authors, the concept of Business Model can be defined as a "conceptual tool or model":

> "It is possible to view the corporate business model as an integrative, classifying concept or tool that allows for the concise examination of the main aspects of interlinkedness and value creation logics between a firm's businesses over time" (Aspara et al., 2013).

> "A business model is a conceptual tool that contains a set of elements and their relationships and allows expressing the business logic of a specific firm. It is a description of the value a company offers to one or several segments of customers and of the architecture of the firm and its network of partners for creating, marketing, and delivering this value and relationship capital, to generate profitable and sustainable revenue streams" (Osterwalder, Pigneur & Tucci, 2005).

Shifting the focus to Tab. 3.2 (part 2), according to two papers of Amit and Zott, it is proposed a really well recognised definition of BM as a "structural template":

> "A business model depicts the content, structure, and governance of transactions designed so as to create value through the exploitation of business opportunities" (Amit & Zott, 2001).

> "The business model is a structural template of how a focal firm transacts with customers, partners, and vendors; that is, how it chooses to connect with factor and product markets. It refers to the overall gestalt of these possibly interlinked boundary-spanning transactions" (Zott & Amit, 2008).

Below we present the definition of Business Model as a "set" (according to one paper):

> "Business models can be defined both objectively and subjectively. Objectively they are sets of structured and interdependent operational relationships between a firm and its customers, suppliers, complementors, partners and other stakeholders, and among its internal units and departments (functions, staff, operating units, etc.)" (Doz & Kosonen, 2010).

According to Meyer et al. (1993), configurations are constellations of design elements that commonly occur together because their interdependence makes them fall into patterns. Miller (1996, p.509) suggests that configuration "can be defined as the degree to which an organization's elements are orchestrated and connected by a single theme". Another contribution coming from Amit and Zott, see these two authors defining the concept of Business Model as a "configuration of activities" (perspective embraced also from two other papers in addition to the mentioned Amit and Zott, 2010):

> "We define a business model as the bundle of specific activities that are conducted to satisfy the perceived needs of the market, including the specification of the parties that conduct these activities (i.e., the focal firm and/or its partners), and how these activities are linked to each other" (Amit & Zott, 2010).

> "A business model is a configuration (activity systems) of what the business does (activities) and what it invests in (resources) based on the logic that drives the profits for a specific business" (Chatterjee, 2013).

> "A business model is a configuration of activities and of the organizational units that perform those activities both within and outside the firm designed to create value in the production (and delivery) of a specific product/market set" (Santos, Spector & Van der Heyden, 2009).

Another interesting definition that has been detected during our examination phase through the software NVivo 10 specifies Business Model as a "logic" (according to one paper):

> "An operating business model is the organization's core logic for creating value. The business model of a profit-oriented enterprise explains how it makes money. Since organizations compete for customers and resources, a good business model highlights the distinctive activities and approaches that enable the firm to succeed—to attract customers, employees, and investors, and to deliver products and services profitably" (Linder & Cantrell, 2000).

Moving forward to Tab. 3.2 (part 3), it happens that Business Model comes also to be defined as a "design" (according to what has been found in one paper):

> "By business model, we mean the design by which an organization converts a given set of strategic choices - about markets, customers, value propositions e into value, and uses a particular organizational architecture e of people, competencies, processes, culture and measurement systems - in order to create and capture this value" (Smith, Binns & Tushman, 2010).

Following, we see that Business Model receives a further connotation; in fact, some of the authors define it as a "system" (according to two of the total number of 26 papers that explicitly clarify the concept under investigation):

> "A business model is a well-specified system of interdependent structures, activities, and processes that serves as a firm's organizing logic for value creation (for its customers) and value appropriation (for itself and its partners)" (Sorescu et al., 2011).

> "We define the business model of a firm as a system manifested in the components and related material and cognitive aspects. Key components of the business model include the company's network of relationships,

operations embodied in the company's business processes and resource base, and the finance and accounting concepts of the company" (Tikkanen et al., 2005).

Next, keeping attention on the last two columns of Tab. 3.2 (part 3), it is possible to get aware of the fact that BM can be eventually defined as a "way of doing business":

"The term 'business model' can be defined as: the particular business concept (or way of doing business) as reflected by the business's core value proposition(s) for customers; its configurated value network(s) to provide that value, consisting of own strategic capabilities as well as other (e.g. outsourced/allianced) value networks and capabilities; and its leadership and governance enabling capabilities to continually sustain and reinvent itself to satisfy the multiple objectives of its various stakeholders (including shareholders)" (Voelpel, Leibold & Tekie, 2004).

In the very end of the mentioned table, you may notice that there is one additional category named as "Other". To this particular group we code and put together the papers that actually make an attempt to explicitly define the concept of Business Model, but not corresponding to a way that can be rightly classified in one of the other previous classes presented through the list above. In total, we have four articles belonging to this extra class (the number four is again meant to be considered in relation to the 26 papers that define clearly the BM). Following, details are provided about what are the definitions coming out of them:

"A business model, from our point of view, consists of four inter- locking elements that, taken together, create and deliver value: Customer value proposition (CVP), Profit formula, Key resources, Key processes" (Johnson, Christensen & Kagermann, 2008).

> "A firm's business model [is] defined as its approach to generating revenue at a reasonable cost - incorporates assumptions about how it will both create and capture value" (McGahan, 2010).

> "We define the business model as the way a company structures its own activities in determining the focus, locus and modus of its business" (Onetti et al., 2012).

> "The essence of a business model is in defining the manner by which the enterprise delivers value to customers, entices customers to pay for value, and converts those payments to profit. It thus reflects management's hypothesis about what customers want, how they want it, and how the enterprise can organize to best meet those needs, get paid for doing so, and make a profit" (Teece, 2010).

It is not so hard to perceive that when it is the case of defining the concept of Business Model, then the situation becomes rather variegated, multi-coloured and characterised by a lack of agreements among experts. If you look at the provided definitions, they all propose that BM should comprehend and be based on a certain set of key elements that usually are value proposition, profit formula (differently reported also as value capture or revenue streams and cost structure), key/core processes or activities and key/core resources. And not to forget, the relevant recognised dimension of value network with partners and the involved relationships. But later on, they all develop and build up the concept in rather different ways to each other, without shaping the ground for a real productive and enhancing process of co-working.

Tab. 3.2 (part 1) – Paper explicitly defining the concept of Business Model

Papers	Explicitly define BM as a	statement (Stewart & Zhao, 2000)	description (Applegate, 2000; Weill & Vitale, 2001)	representation (Morris, Schindehutte, & Allen, 2005; Shafer, Smith, & Linder, 2005)	architecture (Dubosson-Torbay, Osterwalder, & Pigneur, 2002; Timmers, 1998)	conceptual tool or model (George& Bock, 2009; Osterwalder, 2004; Osterwalder, al. 2005)
5 : Amit, Raphael;	1	0	0	0	0	0
6 : Amit, Raphael;	1	0	0	0	0	0
9 : Aspara, Jaakko	1	0	0	0	0	1
18 : Chatterjee, Sa	1	0	0	0	0	0
26 : Doz, Yves L.;	1	0	0	0	0	0
27 : Dubosson-Tor	1	0	0	0	1	0
45 : Johnson, Mar	1	0	0	0	0	0
52 : Lehmann-Orte	1	0	1	0	0	0
54 : Linder, Jane;	1	0	0	0	0	0
62 : McGahan, An	1	0	0	0	0	0
63 : Moingeon, Be	1	0	1	0	0	0
65 : Morris, Michae	1	0	0	1	0	0
68 : Onetti, Alberto	1	0	0	0	0	0
69 : Osterwalder, A	1	0	0	0	1	0
70 : Osterwalder, A	1	0	0	0	0	1
71 : Osterwalder, A	1	0	0	0	1	0
80 : Santos, José;	1	0	0	0	0	0
84 : Shafer, Scott	1	0	0	1	0	0
87 : Smith, Wendy	1	0	0	0	0	0
88 : Sorescu, Alina	1	0	0	0	0	0
89 : Stewart, Davic	1	1	0	0	0	0
91 : Teece, David J	1	0	0	0	0	0
92 : Tikkanen, Her	1	0	0	0	0	0
93 : Timmers, Pau	1	0	0	0	1	0
96 : Voelpel, Sven	1	0	0	0	0	0
100 : Zott, Christo	1	0	0	0	0	0
	Explicitly define BM as a	statement (Stewart & Zhao, 2000)	description (Applegate, 2000; Weill & Vitale, 2001)	representation (Morris, Schindehutte, & Allen, 2005; Shafer, Smith, & Linder, 2005)	architecture (Dubosson-Torbay, Osterwalder, & Pigneur, 2002; Timmers, 1998)	conceptual tool or model (George& Bock, 2009; Osterwalder, 2004; Osterwalder, al. 2005)
Total	26	1	2	2	4	2
Percentage (%)	100,00%	3,85%	7,69%	7,69%	15,38%	7,69%

Tab. 3.2 (part 2) – Paper explicitly defining the concept of Business Model

Papers	Explicitly define BM as a	structural template (Amit & Zott, 2001)	set (Seelos & Mair, 2007)	configuration of activities (Amit & Zott, 2010; Chatterjee, 2013; Santos et al., 2009)	logic (Linder & Cantrell, 2000)
5 : Amit, Raphael;	1	1	0	0	0
6 : Amit, Raphael;	1	0	0	1	0
9 : Aspara, Jaakko	1	0	0	0	0
18 : Chatterjee, Sa	1	0	0	1	0
26 : Doz, Yves L.;	1	0	1	0	0
27 : Dubosson-Tor	1	0	0	0	0
45 : Johnson, Mar	1	0	0	0	0
52 : Lehmann-Orte	1	0	0	0	0
54 : Linder, Jane;	1	0	0	0	1
62 : McGahan, An	1	0	0	0	0
63 : Moingeon, Be	1	0	0	0	0
65 : Morris, Michae	1	0	0	0	0
68 : Onetti, Alberto	1	0	0	0	0
69 : Osterwalder, A	1	0	0	0	0
70 : Osterwalder, A	1	0	0	0	0
71 : Osterwalder, A	1	0	0	0	0
80 : Santos, José;	1	0	0	1	0
84 : Shafer, Scott	1	0	0	0	0
87 : Smith, Wendy	1	0	0	0	0
88 : Sorescu, Alina	1	0	0	0	0
89 : Stewart, Davic	1	0	0	0	0
91 : Teece, David J	1	0	0	0	0
92 : Tikkanen, Her	1	0	0	0	0
93 : Timmers, Pau	1	0	0	0	0
96 : Voelpel, Sven	1	0	0	0	0
100 : Zott, Christo	1	1	0	0	0
	Explicitly define BM as a	structural template (Amit & Zott, 2001)	set (Seelos & Mair, 2007)	configuration of activities (Amit & Zott, 2010; Chatterjee, 2013; Santos et al., 2009)	logic (Linder & Cantrell, 2000)
Total	26	2	1	3	1
Percentage (%)	100,00%	7,69%	3,85%	11,54%	3,85%

Tab. 3.2 (part 3) – Paper explicitly defining the concept of Business Model

Papers	Explicitly define BM as a	design (Smith et al., 2010)	system (Tikkanen et al., 2005; Sorescu et al., 2011)	business concept (way of doing business) (Voelpel et al., 2004)	Other
5 : Amit, Raphael;	1	0	0	0	0
6 : Amit, Raphael;	1	0	0	0	0
9 : Aspara, Jaakko	1	0	0	0	0
18 : Chatterjee, Sa	1	0	0	0	0
26 : Doz, Yves L.;	1	0	0	0	0
27 : Dubosson-Tor	1	0	0	0	0
45 : Johnson, Mart	1	0	0	0	1
52 : Lehmann-Orte	1	0	0	0	0
54 : Linder, Jane; (	1	0	0	0	0
62 : McGahan, An	1	0	0	0	1
63 : Moingeon, Be	1	0	0	0	0
65 : Morris, Michae	1	0	0	0	0
68 : Onetti, Alberto	1	0	0	0	1
69 : Osterwalder, A	1	0	0	0	0
70 : Osterwalder, A	1	0	0	0	0
71 : Osterwalder, A	1	0	0	0	0
80 : Santos, José;	1	0	0	0	0
84 : Shafer, Scott I	1	0	0	0	0
87 : Smith, Wendy	1	1	0	0	0
88 : Sorescu, Alina	1	0	1	0	0
89 : Stewart, David	1	0	0	0	0
91 : Teece, David J	1	0	0	0	1
92 : Tikkanen, Her	1	0	1	0	0
93 : Timmers, Pau	1	0	0	0	0
96 : Voelpel, Sven	1	0	0	1	0
100 : Zott, Christo	1	0	0	0	0
	Explicitly define BM as a	design (Smith et al., 2010)	system (Tikkanen et al., 2005; Sorescu et al., 2011)	business concept (way of doing business) (Voelpel et al., 2004)	Other
Total	26	1	2	1	4
Percentage (%)	100,00%	3,85%	7,69%	3,85%	15,38%

3.1.2 Papers referring to the work of other scholars in defining the concept of Business Model or not defining it at all

Leaving the BM concept explicit definitions and coming back to the general point of view, if we look back at the initial considerations we provide in the beginning of paragraph 3.1 when describing and presenting Tab. 3.1, it is relevant to remember and underline that the major part of paper being analysed define the concept of Business Model by referring to the works of other scholars and, in doing so, it is undeniably they are giving right to what those experts researched and found out concerning the topic. Looking at the percentage proportion over the total amount, we see that this practice of citing other authors' definitions accounts for more than half (58 per cent) of the cases taken into consideration.

On the other hand, it is totally surprisingly that not so few papers (specifically, 16 per cent) do not even take care of the issue of providing a valid and working definition for the same object of analysis towards which they are eager to devolve

time and efforts in exploring about. Who is writing does not see any good and sustainable reason to pursue a study of what is marked from anyone involved in the field as being a really fuzzy concept that needs elucidations without taking the time to wonder what actually is this so-called Business Model. Also because if you do not provide a definition of the concept that you want to study, then how could you pretend to shed the light over it? What is it the consistency of a work that wants to bring some new insights into the matter but actually does not even know it should be defined and comprehend?

In conclusion, we can argue that, even though we are still rather faraway from building up a consistent common ground on Business Model, anyway there is a huge number of scholars that start to recognise the work of some other experts among them and thus can lead to a co-working process that has the potential to nurture and speed up the understanding of Business Model issues.

3.2 Business Model Research Streams

After presenting the analysis results concerning the topic of how to define the Business Model concept, in this paragraph we shift the focus to a different issue: which are the different research streams that scholars studying BM are actually pursuing in undertaking their research projects to then develop the related paper works being proposed to the broad business community.
We manage to individuate four main research streams growing around the topic, as enumerated in the following list below:

1. *(New) Business Models Description*. This research stream has been interested mainly in understanding the gestalt of firms engaging in especially (new) internet-based ways of doing business and the (new) roles that these firms play in their respective ecosystems (Zott, Amit, & Massa, 2011).

2. *Business Model and Strategy*. This research stream has been interested primarily in distinguish between business model and business strategy, and thus, in understanding value creation and capture, competitive advantage, and firm performance.

3. *Business Model, Innovation and Technology Management*. This research stream has been principally interested in understanding BM according to two different perspectives: first, BM as means to support and facilitate the successful commercialization of innovative ideas and new technologies, unlocking the value potential embedded in technology and converting it into market positive outcomes. Secondly, BM as a construct representing a totally new subject of innovation, complementing the traditional subjects of process, product, and organizational innovation and involving also new forms of cooperation and collaboration.

4. *General Investigation of Business Model in the Literature and Practice*. This research stream has been mainly interested in producing investigation about the general connotations characterising the BM as a construct, tool of analysis, model to be effectively used in research and applied in practice helping scholars and practitioners in doing their job. It has tried to figure out functions, roles and attributes of BM, assessing and evaluating also its validity, rationale and usefulness.

Giving a look at Tab. 3.3, we can see that the four categories of BM research streams are not treated following a principle of mutual exclusivity between each other; in fact, a considerable number of articles is coded to more than one category at a time. This because it is common to find an article that starts by discussing about the right way to define BM, then continues describing a generic typology of Business Model or the basic components the author claim should compose it. Then, it is not far from being the rule that the article, on the basis of what they found and design before, proceeds further by studying what may be the relationship between Business Model and business strategy or the topic of Business Model innovation, proposing how firms should innovate their business models through a certain sequence of steps or how BM innovation can lead companies to reach and maintain a better competitive position in the market. Thus, this is the reason why it could not be possible to use the four different categories of BM research streams in a way that one and only one of them should really suites to describing univocally a paper.

According to Tab. 3.3, we have that 56 over a total amount of 100 selected papers reveal to be rightly categorised by the first above-mentioned stream of business models description. Next, for what concerns the relationship between BM and business strategy, we see that 43 papers belong to it. Then, in case of the class represented by Business Model, innovation and technology management, we find 35 articles dealing with it. Finally, with a very low proportion over the total and in respect to the other previous categories, only four papers choose the way to

generally investigate the considered concept, attempting to shed lights around the understanding of its validity, consistency and potential roles and uses it might be able to effectively satisfy in the literature as well as in the concrete daily management of firms and corporations.

Tab. 3.3 – Business Model Research Streams

Papers	Business model research streams.	(New) Business models description.	Business model and strategy.	Business model, innovation and technology management.	General investigation of BM in the literature and practice (validity, rationale, usefulness, functions, roles, attributes)
1 : Abdelkafi, Nizar; Makhotin, Sergiy;	0	1	0	1	0
2 : Achtenhagen, Leona; Melin, Leif; M	0	0	0	1	0
3 : Al-Debei, Mutaz M; Avison, David (	0	0	1	0	1
4 : Alt, Rainer; Zimmermann, Hans-di	0	1	0	0	0
5 : Amit, Raphael; Zott, Christoph (20	0	1	0	0	0
6 : Amit, Raphael; Zott, Christoph (20	0	0	0	1	0
7 : Andersson, Birger; Bergholtz, Mari	0	1	0	0	0
8 : Aspara, J; Lamberg, J a; Laukia, A	0	0	1	1	0
9 : Aspara, Jaakko; Lamberg, Juha-A	0	0	1	1	0
10 : Baden-Fuller, C.; Haefliger, S. (2(	0	1	0	1	0
11 : Baden-Fuller, Charles; Morgan, M	0	0	0	0	1
12 : Bienstock, Carol C.; Gillenson, M	0	1	0	0	0
13 : Bocken, Nancy M.P.; Short, Sam	0	1	0	1	0
14 : Bouwman, Harry; Faber, Edward	0	1	0	0	0
15 : Camponovo, Giovanni; Pigneur, Y	0	1	0	0	0
16 : Casadesus-Masanell, R; Ricart, J	0	0	1	0	0
17 : Casadesus-Masanell, Ramon; Ri	0	0	1	0	0
18 : Chatterjee, Sayan (2013)	0	1	0	0	0
19 : Chesbrough, Henry (2007)	0	0	0	1	0
20 : Chesbrough, Henry; Rosenbloom	0	1	1	1	0
21 : Corkindale, David (2010)	0	0	0	1	0
22 : Dasilva, Carlos Marques; Trkman	0	0	1	0	0
23 : De Reuver, Mark; Bouwman, Har	0	0	0	1	0
24 : Demil, Benoît; Lecocq, Xavier (2(	0	1	1	0	0
25 : Doganova, Liliana; Eyquem-Rena	0	0	0	1	0
26 : Doz, Yves L.; Kosonen, Mikko (2(	0	0	0	1	0
27 : Dubosson-Torbay, Magali; Osterv	0	1	0	0	0
28 : Enkel, Ellen; Mezger, Florian (20	0	0	0	1	0
29 : Evans, John D.; Johnson, Ray O	0	0	0	1	0
30 : Eyring, Mj; Johnson, Mw; Nair, H	0	1	1	0	0
31 : Faber, Edward; Haaker, Timber; E	0	1	0	0	0
32 : Gambardella, Alfonso; McGahan,	0	0	0	1	0
33 : Giesen, Edward; Berman, Saul J	0	0	1	1	0
34 : Giesen, Edward; Riddleberger, E	0	0	1	1	0
35 : Goethals, Frank (2009)	0	1	0	0	0
36 : Goethals, Frank G (2011)	0	1	0	1	0
37 : Gordijn, Jaap; Akkermans, Hans;	0	1	0	0	0
38 : Gordijn, Jaap; Osterwalder, Alexa	0	1	0	0	0
39 : Günzel, Franziska; Holm, Anna B	0	1	0	1	0
40 : Hedman, Jonas; Kalling, Thomas	0	1	0	1	0
41 : Hu, Baoliang (2014)	0	0	0	1	0
42 : Huarng, Kun-Huang (2013)	0	1	0	0	0
43 : Hwang, Jason; Christensen, Clay	0	0	0	1	0
44 : Johnson, Mark W (2010)	0	1	0	1	0
45 : Johnson, Mark W; Christensen, C	0	1	0	1	0
46 : Kallio, Jukka; Tinnilä, Markku; Ts	0	1	0	0	0
47 : Keen, P.; Qureshi, S. (2006)	0	0	1	0	0
48 : Krstov, Ljupčo; Sinkovec, Urša (2	0	0	1	0	0
49 : Lai, Richard; Weill, Peter; Malone	0	1	1	0	0
50 : Lambert, Susan (2003)	0	1	0	0	0
51 : Lambert, Susan C.; Davidson, Rc	0	0	1	1	0
52 : Lehmann-Ortega, Laurence; Schi	0	1	1	1	0
53 : Leitão, A.; Cunha, P.; Valente, F.;	0	1	0	0	0
54 : Linder, Jane; Cantrell, Susan (20	0	0	1	0	0
55 : Lindgardt, Zhenya; Reeves, Mart	0	0	0	1	0
56 : Magretta, Joan (2002)	0	0	1	0	0
57 : Mäkinen, Saku; Seppänen, Mark	0	0	1	0	1
58 : Malone, Thomas W; Weill, Peter;	0	1	1	0	0
59 : MARKIDES, CONSTANTINOS C	0	0	1	0	0
60 : Markides, Constantinos; Sosa, Lo	0	0	1	0	0
61 : Mason, Katy; Spring, Martin (201	0	0	1	0	0
62 : McGahan, Anita (2010)	0	0	1	0	0
63 : Moingeon, Bertrand; Lehmann-O	0	1	0	0	0
64 : Montgomerie, Johnna; Roscoe, S	0	1	0	0	0
65 : Morris, Michael; Schindehutte, M	0	1	0	0	0
66 : Nenonen, Suvi; Storbacka, Kaj (2	0	1	1	0	0
67 : Nisa, Syeedun; Ravichandran, N	0	1	0	0	0
68 : Onetti, Alberto; Zucchella, Antone	0	1	1	0	0
69 : Osterwalder, Alexander; Pigneur,	0	1	0	0	0
70 : Osterwalder, Alexander; Pigneur,	0	1	1	0	0
71 : Osterwalder, Alexander; Rossi, M	0	1	0	0	0
72 : Pateli, Adamantia G; Giaglis, Geo	0	1	0	0	0
73 : Petrovic, Otto; Kittl, Christian; Tek	0	1	0	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot,	0	1	0	0	0
75 : Poel, Martijn; Renda, Andrea; Ba	0	1	0	0	0
76 : Rajala, R; Westerlund, M (2005)	0	1	0	0	0
77 : Richardson, James (2008)	0	1	1	0	0
78 : Richter, Mario (2013)	0	1	0	1	0
79 : Sandberg, Kirsten D (2002)	0	1	0	0	0
80 : Santos, José; Spector, Bert; Van	0	1	1	1	0
81 : Schneider, Sabrina; Spieth, Patri	0	0	0	1	0
82 : Seddon, Peter B.; Lewis, Geoffre	0	0	1	0	0
83 : Seong Leem, Choon; Sik Suh, H	0	1	0	0	0
84 : Shafer, Scott M.; Smith, H. Jeff; L	0	0	1	0	0
85 : Shi, Yuwei; Manning, Tom (2009)	0	1	0	0	0
86 : Slywotzky, Adrian (1999)	0	0	1	0	0
87 : Smith, Wendy K.; Binns, Andy; Tu	0	0	1	0	0
88 : Sorescu, Alina; Frambach, Ruud	0	1	1	1	0
89 : Stewart, David W.; Zhao, Qin (20	0	0	1	0	0
90 : Tapani, Talonen; Kari, Hakkarain	0	0	1	1	0
91 : Teece, David J (2010)	0	0	1	1	0
92 : Tikkanen, Henrikki; Lamberg, Juh	0	1	1	0	0
93 : Timmers, Paul (1998)	0	1	0	0	0
94 : Tse, Terence (2013)	0	0	0	1	0
95 : Venkatraman, N; Henderson, Joh	0	0	1	0	0
96 : Voelpel, Sven C.; Leibold, Marius	0	1	1	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver;	0	1	1	0	0
98 : Yip, George S (2004)	0	1	1	0	0
99 : Zott, C.; Amit, R.; Massa, L. (201	0	0	0	0	1
100 : Zott, Christoph; Amit, Raphael (	0	0	1	0	0
	Business model research streams.	(New) Business models description.	Business model and strategy.	Business model, innovation and technology management.	General investigation of BM in the literature and practice (validity, rationale, usefulness, functions, roles, attributes)
Total	100	56	43	35	4
Percentage (%)		56,00%	43,00%	35,00%	4,00%

3.2.1 (New) Business Models Description

Tab. 3.4 describes the sub-classes of the first BM research stream, as already presented before in the current main paragraph. We now specifically refer to the case of (New) Business Models Description. In this category we have all those articles that are interested in providing different kind and type of descriptions of the concept, looking at it from different angles and perspectives. By description we mean that papers can attempt to draw and structure what it is defined as generic business models and typologies or they try to come up with those ones that are supposed to be the right components of a good and comprehensive BM or, finally, they choose to use BM as a tool of analysis to investigate and describe the situation, the choices and, basically, the way of doing business of real firms.
The research stream in object has been interested mainly in understanding the gestalt of firms engaging in especially (new) internet-based ways of doing business and the (new) roles that these firms play in their respective ecosystems. Specifically, as already mentioned above, it is divided into three different parts (all the related details are showed in Tab. 3.4):

1. *Identification of Generic Business Models and Typologies*. Papers that attempt to describe and organize around typologies and taxonomies the plethora of new perceived business archetypes enabled mainly by Internet technologies.

2. *Definition of Components of Business Models*. Paper that attempt to distinguish first-, second- and third-order themes among the components of business models.

3. *Description of Real World Business Models*. Papers that use the business model perspective to analyse concrete firms.

Tab. 3.4 – Business Models Description

Papers	Business model research streams.	(New) Business models description.	Identification of generic business models and typologies.	Definition of components of business models.	Description of real world business models.
1 : Abdelkafi, Nizar; Makh	0	1	0	1	0
2 : Achtenhagen, Leona;	0	0	0	0	0
3 : Al-Debei, Mutaz M; Av	0	0	0	0	0
4 : Alt, Rainer; Zimmerma	0	1	0	1	0
5 : Amit, Raphael; Zott, C	0	1	0	1	0
6 : Amit, Raphael; Zott, C	0	0	0	0	0
7 : Andersson, Birger; Be	0	1	0	1	0
8 : Aspara, J; Lamberg, J	0	0	0	0	0
9 : Aspara, Jaakko; Lamb	0	0	0	0	0
10 : Baden-Fuller, C.; Ha	0	1	1	0	0
11 : Baden-Fuller, Charle	0	0	0	0	0
12 : Bienstock, Carol C.;	0	1	1	0	0
13 : Bocken, Nancy M.P.	0	1	1	0	0
14 : Bouwman, Harry; Fa	0	1	0	1	1
15 : Camponovo, Giovan	0	1	0	0	1
16 : Casadesus-Masanel	0	0	0	0	0
17 : Casadesus-Masanel	0	0	0	0	0
18 : Chatterjee, Sayan (2	0	1	1	0	0
19 : Chesbrough, Henry (	0	0	0	0	0
20 : Chesbrough, Henry;	0	1	0	0	1
21 : Corkindale, David (2	0	0	0	0	0
22 : Dasilva, Carlos Marc	0	0	0	0	0
23 : De Reuver, Mark; Bo	0	0	0	0	0
24 : Demil, Benoît; Lecoc	0	1	0	1	0
25 : Doganova, Liliana; E	0	0	0	0	0
26 : Doz, Yves L.; Koson	0	0	0	0	0
27 : Dubosson-Torbay, M	0	1	1	1	0
28 : Enkel, Ellen; Mezger	0	0	0	0	0
29 : Evans, John D.; Joh	0	0	0	0	0
30 : Eyring, Mj; Johnson,	0	1	0	1	0
31 : Faber, Edward; Haal	0	1	0	1	1
32 : Gambardella, Alfons	0	0	0	0	0
33 : Giesen, Edward; Ber	0	0	0	0	0
34 : Giesen, Edward; Rid	0	0	0	0	0
35 : Goethals, Frank (200	0	1	0	1	0
36 : Goethals, Frank G (2	0	1	0	1	0
37 : Gordijn, Jaap; Akker	0	1	0	1	0
38 : Gordijn, Jaap; Osten	0	1	0	0	1
39 : Günzel, Franziska; H	0	1	0	0	1
40 : Hedman, Jonas; Kal	0	1	0	1	0
41 : Hu, Baoliang (2014)	0	0	0	0	0
42 : Huarng, Kun-Huang	0	1	0	1	0
43 : Hwang, Jason; Chris	0	0	0	0	0
44 : Johnson, Mark W (2	0	1	0	1	0
45 : Johnson, Mark W; C	0	1	0	1	0
46 : Kallio, Jukka; Tinnilä	0	1	0	0	1
47 : Keen, P.; Qureshi, S	0	0	0	0	0
48 : Krstov, Ljupčo; Sinko	0	0	0	0	0
49 : Lai, Richard; Weill, R	0	1	1	0	0
50 : Lambert, Susan (200	0	1	0	1	0
51 : Lambert, Susan C.; (	0	0	0	0	0
52 : Lehmann-Ortega, La	0	1	0	1	0
53 : Leitão, A.; Cunha, P.	0	1	0	1	0
54 : Linder, Jane; Cantre	0	0	0	0	0
55 : Lindgardt, Zhenya; R	0	0	0	0	0
56 : Magretta, Joan (200	0	0	0	0	0
57 : Mäkinen, Saku; Sep	0	0	0	0	0
58 : Malone, Thomas W;	0	1	1	0	0
59 : MARKIDES, CONST	0	0	0	0	0
60 : Markides, Constanti	0	0	0	0	0
61 : Mason, Katy; Spring	0	0	0	0	0
62 : McGahan, Anita (201	0	0	0	0	0
63 : Moingeon, Bertrand;	0	1	0	1	1
64 : Montgomerie, Johnn	0	1	0	0	1
65 : Morris, Michael; Sch	0	1	0	1	0
66 : Nenonen, Suvi; Stor	0	1	0	1	0
67 : Nisa, Syeedun; Ravi	0	1	0	1	0
68 : Onetti, Alberto; Zucc	0	1	0	1	0
69 : Osterwalder, Alexan	0	1	0	1	0
70 : Osterwalder, Alexan	0	1	0	1	0
71 : Osterwalder, Alexan	0	1	0	1	0
72 : Pateli, Adamantia G	0	1	0	1	0
73 : Petrovic, Otto; Kittl, (	0	1	0	1	0
74 : Plé, Loïc; Lecocq, Xa	0	1	1	0	0
75 : Poel, Martijn; Renda	0	1	0	0	1
76 : Rajala, R; Westerlun	0	1	1	0	0
77 : Richardson, James (	0	1	0	1	0
78 : Richter, Mario (2013	0	1	0	1	0
79 : Sandberg, Kirsten D	0	1	0	1	0
80 : Santos, José; Spect	0	1	0	1	0
81 : Schneider, Sabrina;	0	0	0	0	0
82 : Seddon, Peter B.; Le	0	0	0	0	0
83 : Seong Leem, Choon	0	1	1	0	0
84 : Shafer, Scott M.; Sm	0	0	0	0	0
85 : Shi, Yuwei; Manning	0	1	0	1	0
86 : Slywotzky, Adrian (19	0	0	0	0	0
87 : Smith, Wendy K.; Bir	0	0	0	0	0
88 : Sorescu, Alina; Fram	0	1	1	0	0
89 : Stewart, David W.; Z	0	0	0	0	0
90 : Tapani, Talonen; Kar	0	0	0	0	0
91 : Teece, David J (2010	0	0	0	0	0
92 : Tikkanen, Henrikki; L	0	1	0	1	0
93 : Timmers, Paul (1998	0	1	1	0	0
94 : Tse, Terence (2013)	0	0	0	0	0
95 : Venkatraman, N; He	0	0	0	0	0
96 : Voelpel, Sven C.; Le	0	1	0	1	0
97 : Wirtz, Bernd W.; Sch	0	1	1	0	0
98 : Yip, George S (2004	0	1	0	1	0
99 : Zott, C.; Amit, R.; Ma	0	0	0	0	0
100 : Zott, Christoph; Am	0	0	0	0	0
	Business model research streams.	(New) Business models description.	Identification of generic business models and typologies.	Definition of components of business models.	Description of real world business models.
Total		56	13	37	10
Percentage (%)		100,00%	23,21%	66,07%	17,86%

Taking now into consideration the first case of *Identification of Generic Business Models and Typologies* or taxonomies that may fit with the extant literature and its future developments, redirecting the attention to Tab. 3.5 (part 1 and part 2), it is possible to have a global idea on what kind of different manifestations have been determined correspondingly amid the 100 selected papers during the starting phase of analysis through to the software NVivo 10.

The fact is that, if it is true some authors try to build and propose generic typologies of business models in order to classify them better and allow a much clearer and more defined distinction among different forms and types of them, it is also true that, at the same time, those typologies are not so far recognised from the rest of scholars. This happens because, actually, they are built on a set of specific dimensions or characteristics that the authors personally define as being key and the most important ones. Thus, different authors mean different dimensions and different dimensions mean different generic business models: if looking for generalization, then it is not good to result with so many diverse generalizations, otherwise it cannot be called generalization anymore.

Truly, according to the mentioned table, it seems there are a lot of proposed generic BM classifications, nonetheless it has to be noticed that they refer only to 13 articles among a total of 100 ones. And, furthermore, we have articles that offer perspectives according to which the generic BM conception is conceived as being composed and really explained by several sub-models. All these different sub-models have been coded during the analysis; this is the reason why the output is such a high number if and when compared to the authentic number of papers involved.

Tab. 3.5 (part 1) – Identification of Generic Business Models and Typologies

Papers	A : 2.1.1 Identification of generic business models and typologies.	B : 2.1.1.01 Identification of the dimensions for a generic BM classification	C : 2.1.1.02 Sustainable BM archetypes	D : 2.1.1.03_1 Efficiency-based BM	E : 2.1.1.03_2 Perceived Value-based BM	F : 2.1.1.03_4 Network Value (Loyalty-based) BM
10 : Baden-Fuller, C.; Haefliger, S. (20	1	1	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	1	1	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Sam	1	0	1	0	0	0
18 : Chatterjee, Sayan (2013)	1	0	0	1	1	1
27 : Dubosson-Torbay, Magali; Osterv	1	1	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	1	0	0	0	0	0
58 : Malone, Thomas W; Weill, Peter;	1	0	0	0	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot,	1	0	0	0	0	0
76 : Rajala, R; Westerlund, M (2005)	1	0	0	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	0	0	0	0
88 : Sorescu, Alina; Frambach, Ruud	1	0	0	0	0	0
93 : Timmers, Paul (1998)	1	0	0	0	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	0	0	0	0
	A : 2.1.1 Identification of generic business models and typologies.	B : 2.1.1.01 Identification of the dimensions for a generic BM classification	C : 2.1.1.02 Sustainable BM archetypes	D : 2.1.1.03_1 Efficiency-based BM	E : 2.1.1.03_2 Perceived Value-based BM	F : 2.1.1.03_4 Network Value (Loyalty-based) BM
Total	13	3	1	1	1	1
Percentage (%)		23,08%	7,69%	7,69%	7,69%	7,69%

Papers	A : 2.1.1 Identification of generic business models and typologies.	G : 2.1.1.03_5 Network Efficiency BM	H : 2.1.1.04_01 Entrepreneur	I : 2.1.1.04_02 Manufacturer	J : 2.1.1.04_03 Inventor	K : 2.1.1.04_04 Human Creator
10 : Baden-Fuller, C.; Haefliger, S. (20	1	0	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	1	0	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Sam	1	0	0	0	0	0
18 : Chatterjee, Sayan (2013)	1	1	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	1	0	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	1	0	1	1	1	1
58 : Malone, Thomas W; Weill, Peter;	1	0	1	1	1	1
74 : Plé, Loïc; Lecocq, Xavier; Angot,	1	0	0	0	0	0
76 : Rajala, R; Westerlund, M (2005)	1	0	0	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	0	0	0	0
88 : Sorescu, Alina; Frambach, Ruud	1	0	0	0	0	0
93 : Timmers, Paul (1998)	1	0	0	0	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	0	0	0	0
	A : 2.1.1 Identification of generic business models and typologies.	G : 2.1.1.03_5 Network Efficiency BM	H : 2.1.1.04_01 Entrepreneur	I : 2.1.1.04_02 Manufacturer	J : 2.1.1.04_03 Inventor	K : 2.1.1.04_04 Human Creator
Total	13	1	2	2	2	2
Percentage (%)		7,69%	15,38%	15,38%	15,38%	15,38%

Papers	A : 2.1.1 Identification of generic business models and typologies.	L : 2.1.1.04_05 Financial Trader	M : 2.1.1.04_06 Wholesaler - Retailer	N : 2.1.1.04_07 Intellectual Property (IP) Trader	O : 2.1.1.04_08 Human Distributor	P : 2.1.1.04_09 Financial Landlord
10 : Baden-Fuller, C.; Haefliger, S. (20	1	0	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	1	0	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Sam	1	0	0	0	0	0
18 : Chatterjee, Sayan (2013)	1	0	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	1	0	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	1	1	1	1	1	1
58 : Malone, Thomas W; Weill, Peter;	1	1	1	1	1	1
74 : Plé, Loïc; Lecocq, Xavier; Angot,	1	0	0	0	0	0
76 : Rajala, R; Westerlund, M (2005)	1	0	0	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	0	0	0	0
88 : Sorescu, Alina; Frambach, Ruud	1	0	0	0	0	0
93 : Timmers, Paul (1998)	1	0	0	0	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	0	0	0	0
	A : 2.1.1 Identification of generic business models and typologies.	L : 2.1.1.04_05 Financial Trader	M : 2.1.1.04_06 Wholesaler - Retailer	N : 2.1.1.04_07 Intellectual Property (IP) Trader	O : 2.1.1.04_08 Human Distributor	P : 2.1.1.04_09 Financial Landlord
Total	13	2	2	2	2	2
Percentage (%)		15,38%	15,38%	15,38%	15,38%	15,38%

Papers	A : 2.1.1 Identification of generic business models and typologies.	Q : 2.1.1.04_10 Physical Landlord	R : 2.1.1.04_11 Intellectual Landlord	S : 2.1.1.04_12 Contractor	T : 2.1.1.04_13 Financial broker	U : 2.1.1.04_14 Physical broker
10 : Baden-Fuller, C.; Haefliger, S. (20	1	0	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	1	0	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Sam	1	0	0	0	0	0
18 : Chatterjee, Sayan (2013)	1	0	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	1	0	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	1	1	1	1	1	1
58 : Malone, Thomas W; Weill, Peter;	1	1	1	1	1	1
74 : Plé, Loïc; Lecocq, Xavier; Angot,	1	0	0	0	0	0
76 : Rajala, R; Westerlund, M (2005)	1	0	0	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	0	0	0	0
88 : Sorescu, Alina; Frambach, Ruud	1	0	0	0	0	0
93 : Timmers, Paul (1998)	1	0	0	0	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	0	0	0	0
	A : 2.1.1 Identification of generic business models and typologies.	Q : 2.1.1.04_10 Physical Landlord	R : 2.1.1.04_11 Intellectual Landlord	S : 2.1.1.04_12 Contractor	T : 2.1.1.04_13 Financial broker	U : 2.1.1.04_14 Physical broker
Total	13	2	2	2	2	2
Percentage (%)		15,38%	15,38%	15,38%	15,38%	15,38%

Tab. 3.5 (part 2) – Identification of Generic Business Models and Typologies

Papers	A : 2.1.1 Identification of generic business models and typologies.	V : 2.1.1.04_15 Intellectual property (IP) broker	W : 2.1.1.04_16 Human Resources (HR) broker	X : 2.1.1.05 Customer-Integrated business models	Y : 2.1.1.06 Business models of software companies	Z : 2.1.1.07 Mobile B2C - B2B business models
10 : Baden-Fuller, C.; Haefliger, S. (20	1	0	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	1	0	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Sami	1	0	0	0	0	0
18 : Chatterjee, Sayan (2013)	1	0	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	1	0	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	1	1	1	0	0	0
58 : Malone, Thomas W; Weill, Peter;	1	1	1	0	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot,	1	0	0	1	0	0
76 : Rajala, R; Westerlund, M (2005)	1	0	0	0	1	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	0	0	0	1
88 : Sorescu, Alina; Frambach, Ruud	1	0	0	0	0	0
93 : Timmers, Paul (1998)	1	0	0	0	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	0	0	0	0
	A : 2.1.1 Identification of generic business models and typologies.	V : 2.1.1.04_15 Intellectual property (IP) broker	W : 2.1.1.04_16 Human Resources (HR) broker	X : 2.1.1.05 Customer-Integrated business models	Y : 2.1.1.06 Business models of software companies	Z : 2.1.1.07 Mobile B2C - B2B business models
Total	13	2	2	1	1	1
Percentage (%)		15,38%	15,38%	7,69%	7,69%	7,69%

Papers	A : 2.1.1 Identification of generic business models and typologies.	AA : 2.1.1.08 Retailing business model (RBM)	AB : 2.1.1.09_01 E-Shop	AC : 2.1.1.09_02 E-Procurement	AD : 2.1.1.09_03 E-Auction	AE : 2.1.1.09_04 E-Mall
10 : Baden-Fuller, C.; Haefliger, S. (20	1	0	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	1	0	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Sami	1	0	0	0	0	0
18 : Chatterjee, Sayan (2013)	1	0	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	1	0	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	1	0	0	0	0	0
58 : Malone, Thomas W; Weill, Peter;	1	0	0	0	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot,	1	0	0	0	0	0
76 : Rajala, R; Westerlund, M (2005)	1	0	0	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	0	0	0	0
88 : Sorescu, Alina; Frambach, Ruud	1	1	0	0	0	0
93 : Timmers, Paul (1998)	1	0	1	1	1	1
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	0	0	0	0
	A : 2.1.1 Identification of generic business models and typologies.	AA : 2.1.1.08 Retailing business model (RBM)	AB : 2.1.1.09_01 E-Shop	AC : 2.1.1.09_02 E-Procurement	AD : 2.1.1.09_03 E-Auction	AE : 2.1.1.09_04 E-Mall
Total	13	1	1	1	1	1
Percentage (%)		7,69%	7,69%	7,69%	7,69%	7,69%

Papers	A : 2.1.1 Identification of generic business models and typologies.	AF : 2.1.1.09_05 Third Party Marketplace	AG : 2.1.1.09_06 Virtual Communities	AH : 2.1.1.09_07 Value Chain Service Provider	AI : 2.1.1.09_08 Value Chain Integrators	AJ : 2.1.1.09_09 Collaboration Platforms
10 : Baden-Fuller, C.; Haefliger, S. (20	1	0	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	1	0	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Sami	1	0	0	0	0	0
18 : Chatterjee, Sayan (2013)	1	0	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	1	0	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	1	0	0	0	0	0
58 : Malone, Thomas W; Weill, Peter;	1	0	0	0	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot,	1	0	0	0	0	0
76 : Rajala, R; Westerlund, M (2005)	1	0	0	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	0	0	0	0
88 : Sorescu, Alina; Frambach, Ruud	1	0	0	0	0	0
93 : Timmers, Paul (1998)	1	1	1	1	1	1
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	0	0	0	0
	A : 2.1.1 Identification of generic business models and typologies.	AF : 2.1.1.09_05 Third Party Marketplace	AG : 2.1.1.09_06 Virtual Communities	AH : 2.1.1.09_07 Value Chain Service Provider	AI : 2.1.1.09_08 Value Chain Integrators	AJ : 2.1.1.09_09 Collaboration Platforms
Total	13	1	1	1	1	1
Percentage (%)		7,69%	7,69%	7,69%	7,69%	7,69%

Papers	A : 2.1.1 Identification of generic business models and typologies.	AK : 2.1.1.09_10 Information Brokerage, Trust and Other Services	AL : 2.1.1.10_1 Content-orientated business models	AM : 2.1.1.10_2 Commerce-orientated business models	AN : 2.1.1.10_3 Context-oriented business models	AO : 2.1.1.10_4 Connection-oriented business models
10 : Baden-Fuller, C.; Haefliger, S. (20	1	0	0	0	0	0
12 : Bienstock, Carol C.; Gillenson, M	1	0	0	0	0	0
13 : Bocken, Nancy M.P.; Short, Sami	1	0	0	0	0	0
18 : Chatterjee, Sayan (2013)	1	0	0	0	0	0
27 : Dubosson-Torbay, Magali; Osterv	1	0	0	0	0	0
49 : Lai, Richard; Weill, Peter; Malone	1	0	0	0	0	0
58 : Malone, Thomas W; Weill, Peter;	1	0	0	0	0	0
74 : Plé, Loïc; Lecocq, Xavier; Angot,	1	0	0	0	0	0
76 : Rajala, R; Westerlund, M (2005)	1	0	0	0	0	0
83 : Seong Leem, Choon; Sik Suh, Hy	1	0	0	0	0	0
88 : Sorescu, Alina; Frambach, Ruud	1	0	0	0	0	0
93 : Timmers, Paul (1998)	1	1	0	0	0	0
97 : Wirtz, Bernd W.; Schilke, Oliver;	1	0	1	1	1	1
	A : 2.1.1 Identification of generic business models and typologies.	AK : 2.1.1.09_10 Information Brokerage, Trust and Other Services	AL : 2.1.1.10_1 Content-orientated business models	AM : 2.1.1.10_2 Commerce-orientated business models	AN : 2.1.1.10_3 Context-oriented business models	AO : 2.1.1.10_4 Connection-oriented business models
Total	13	1	1	1	1	1
Percentage (%)		7,69%	7,69%	7,69%	7,69%	7,69%

It is now time to speak about the second and most important type of BM description: the *Definition of Components of Business Models*. As already reported before, it is the specific case of articles that try to figure out which are the basic and key elements that compose a business model, according to the authors' perspectives (and of course the different authors' viewpoints and perceptions are not just a few, they are actually a lot). The authors of this kind of papers, in addition, attempt also to distinguish first-, second- and third-order themes among the components of business models.

The essential elements of different business models are defined in different words by several researchers (namely, Osterwalder & Pigneur, 2002; Bouwman, 2003; Rajala et al., 2003; Hedman & Kalling, 2003; Morris et al., 2004; Osterwalder, 2004). Many of the studies identify a number of elements that are characteristic of different business models. These elements, expressed in different words by different authors, include:

- value propositions or offerings;
- resources needed to develop and implement a business model;
- revenue logic (including sources of revenue, price-quotation principles and cost structures);
- the relationships with other actors, being actually emphasized in Timmers, 2003; Osterwalder, 2004 and Morris et al., 2004 (Rajala & Westerlund, 2005).

As you may notice in Tab. 3.7 (part 1, part 2 and part 3), we use three different colours to distinguish among the different components of business models: specifically, orange for first-order, yellow for second-order and light green for third-order themes among BM components. The light green cells in the mentioned tables belong to the first yellow one on their left; similarly, the yellow cells belong to the first orange one on their left. This is the right way to read and appreciate the tables. How to use this huge amount of data obtained at the end of the coding process? We decide to develop a sort of framework where to highlight

those components that received more attention in the various configurations of BM that authors offer in their papers. We are speaking about those components that were mentioned, analysed and took into considerations rather more times if compared to the other ones. We do not pretend to affirm that, by proceeding in this way, we are likely to end up discovering and providing the only true unique recipe to discern what finally are the real basic and most important components of business models. Anyhow, we argue that, through our declared approach, it is possible to have a clear view on which actually are the components that receive higher degrees of shared recognition and common attention among scholars, practitioners and well-known experts of BM when it is the case for them to define and design the basic structure and the essential composition of business models.

To start, it has to be specified that what we name "Business Model" in the first orange cell from left in Tab. 3.7 (part 2), refers to the business model of a firm broadly interpreted (as a general first-order theme indeed), not as a specific concept, construct or tool of analysis as we are looking at it in this work: it contains four second-order themes, which are Value Chain, Value Network/System, Society and Value Proposition/Offering. The high score characterising that first-order theme (among 37 papers coded in total to the category *Definition of Components of Business Model*, as much as 36 ones are linked to it) is due to the fact that it represents the sum of all the times its sub-component come to be coded during the initial analysis.

As a result, we have that almost none of the articles belonging to the last mentioned class dealing with definition of BM components renounces to mention "Value Proposition/Offering" (31 over 37 papers actually cite and describe value proposition as being one of the basic BM components). According to Osterwalder and Pigneur (2002), the value proposition "refers to the value the firm offers to a specific target customer segment. ICT has created many new opportunities for value creation on the one hand and more efficient value creation on the other hand. We believe this opens up three trajectories of differentiation from competitors: innovation through new, complementary or customized offerings;

providing a lower price than the competition; a premium customer service level and customer relationship excellence". On the other hand, Amit and Zott introduce the relevance of resources by stating that "value propositions reflect the content of the transactions with customers, and the idiosyncratic deployment of resources that each organization manages so as to generate its offers". Within Value Proposition/Offering, the third-order themes receiving more attention are Value Creation (11 papers) and Value Capture (8 papers), though it has to be said that referring to the second-order them value proposition delineates a much more common approach among authors.

Focusing on the second-order theme "Value Chain", we can see that the most addressed third-order themes within it are Resources/Competencies/Capacities (26 papers), Process/Activities (21 papers) and Customer Relationship Management (12 papers). According to the first one, essentially the most documented between the sub-elements of value chain, "the key resources are assets such as the people, technology, products, facilities, equipment, channels, and brand required to deliver the value proposition to the targeted customer. The focus here is on the key elements that create value for the customer and the company, and the way those elements interact" (Johnson, Christensen & Kagermann, 2008). Going in the same direction, Osterwalder and Pigneur (2002) state that "in order to create value, a firm needs resources (Wernefelt, 1984). Grant (Grant, 1995) distinguishes tangible, intangible, and human assets. Tangible resources include plants, equipment and cash reserves. Intangible resources include patents, copyrights, reputation, brands and trade secrets. Human resources are the people a firm needs in order to create value with tangible and intangible resources".

For what concerns process and activities, we find relevant to report the contribution of Alt and Zimmermann (2001) who claim that "processes provide a more detailed view on the mission and the structure of the business model. They show the elements of the value creation process (namely the activities of eMarket and portals) and which requirements they address in the customer process

(Österle 2000, p. 45)". In other words, key processes can be clearly defined as those particular "operational and managerial processes that allow successful companies to deliver value in a way they can successfully repeat and increase in scale. These may include such recurrent tasks as training, development, manufacturing, budgeting, planning, sales, and service. Key processes also include companies' rules, metrics, and norms" (Johnson, Christensen & Kagermann, 2008). On the other hand, speaking about competencies and capabilities, "operations capabilities relate to how the firm conducts its sourcing, production, and delivery processes. These capabilities relate to supply chain management, the capabilities needed for manufacturing and assembly, management of the delivery channel, and invoicing of delivered offerings (Nenonen & Storbacka, 2009).

Coming to the case of the last element amid the most jointly identified third-order Business Model themes within the Value Chain, we find that "the management of the customer relationship portfolio (customer base) is identified as one of the most crucial aspects in the management of a company's business model. It is executed through a customer relationship management (CRM) process, addressing all aspects of identifying customers, creating customer knowledge, building customer relationships and shaping their perceptions of the organization and its offerings (Shrivastava, Shervani and Fahey, 1999; Hunt and Morgan, 1995)" (Tikkanen et al., 2005). As Osterwalder and Pigneur (2002) underline in their work, it is worth to remember that the concept of customer relationship can be rather radically re-defined and re-designed through the help of ICT, which enables a firm to exploit new ways of delivering value and, at the same time, managing loyalty matters and pursuing opportunities of an rising virtual component of contact with clients in place of a face-to-face one.

Moving the attention to "Value Network/System", the third second-order theme among the components of business models that denotes more consideration, it is easy to observe that the most cited third-order elements within that are "Customers/Markets" (22 articles) and "Suppliers/Partners" (15 articles). Concerning the first one, it is relevant to report that, when speaking about target

customer, Osterwalder and Pigneur (2002) contribute to the topic by stating that "a firm generally creates value for a specific customer segment. The definition of the market scope (Hamel, 2000; Afuah et al., 2001) captures the essence of where the firm does and does not compete – which customers, which geographical areas, and what product segments". More in details, our analysis of the 100 selected papers reveals that "the entire business model will be designed according to the customer segment it pretends to serve. The customer is the core of the BM directly related with the value proposition. Thus, a deeper study should be done with the purpose to understand all the potential customers and their needs. The segmentation process should follow 4 steps:

- choice of the criteria to be used, such as age, location and earnings;
- study of each segment features;
- choice of the most relevant segments;
- defining the approach to have with each chosen segment" (Leitão et al., 2013).

In second place, according to "Suppliers/Partners" we have a lower but still considerable degree of common contemplation among authors' descriptions as one of the fundamental elements of BM. Specifically, "partner network is closely tied to the value proposition and the value creation process. It provides details regarding the manner by which value creation processes are distributed among the partners of the firm. This particular element defines how to create value with a network of partners. […] Companies have the chance to focus on their core competencies and activities in the value creation process and rely on partner networks for other non-core competencies and activities (Dubosson-Torbay, Osterwalder & Pigneur, 2002).

In conclusion, it is worth to dedicate precise attention on another first-order theme among the components of business models that was used to design the analysis phase on which this work is based. It is "Profit Model". The profit model

is further spilt into two second-order themes: these are Revenue Stream and Cost Structure. The profit model receives 17 codifications (17 articles explain it as being one of the basic components of BM), the revenue stream reaches 21 connections to papers and, finally, the cost structure achieves a total of 19 codifications. Those 17 linkages scored by the profit model have to be measured separately from the connections to articles its two sub-elements present at the bottom of Tab. 3.7 (part 1) and as reported above. This means that the node "Profit Model" has been treated as a stand-alone one during the coding process, thus implicating that the number 25 you can find linked to it in Tab. 3.7 (part 1) does not represent the sum of all the times that articles under analysis come to be coded to its second-order themes (revenue and cost nodes). In this case, 25 represents the number of papers that reveal to describe at least one of the BM components among the first-order theme considered (profit model) and its two second-order themes into which it is further divided (revenue stream and cost structure). This is the role and the meaning by which correctly appreciating higher-level types of cells (orange and yellow) in relation to its included lower-level ones (yellow and light green), when looking at the tables explaining this section of the work (Tab. 3.7 – part 1, 2, 3 and 4).

It is the case to specify that, in accordance with the coding process outputs obtained through the software NVivo 10, it is ascertained a sort of confusion and overlapping among the concepts of profit model, revenue streams and value capture. Authors use these three concepts with a distinction that cannot be said as being completely bright. They essentially refer to them in order to describe the need, the fundamental importance, from the point of view of a firm managing its Business Model, of managing a system to win positive profits from creating and delivering the value proposition to the target customers, generating revenue streams and capturing part of that value brought to the market in concert with the network of partners involved.

Looking at the extant literature studied in this analysis, the "profit model is simply the outcome of the difference between revenue model and cost structure.

Therefore it can be seen as the culminating point and as an expression of the entire e-business model ontology" (Osterwalder and Pigneur, 2002). On the other hand, Dubosson-Torbay, Osterwalder and Pigneur (2002) provide a clear and specific definition of what is the revenue stream by asserting "it measures the ability of the firm to translate the value it offers to its customers into money and therefore generate incoming revenue streams. A firms revenue model can be based on subscription costs and fees from the customer, advertising and sponsoring revenues from other firms, commissions and transaction cuts from provided services, revenue sharing with other firms and by simply selling a product". To close and conclude our detailed description, it remains to define the nature of the cost structure: the last one among all the BM components taken into consideration that reveal to share the highest levels of common recognition in the paper works of scholars, practitioners and experts on the topic of business models. "Cost structure measures all the costs the firm incurs in order to create, market and deliver value to its customers. It sets a price tag on all the resources, assets, activities and partner network relationships and exchanges generating a cost that burden the firm" (Osterwalder and Pigneur, 2002).

Tab. 3.7 (part 1) – Definition of Components of Business Models

Papers	Definition of components of business models.	Governance	Financial model	Cash flows	Financial structure	Profit model	Revenue stream	Cost structure	Resource velocity
1 : Abdelkafi, Nizar; Makl	1	0	0	0	0	0	0	0	0
4 : Alt, Rainer; Zimmerm	1	0	0	0	0	1	1	0	0
5 : Amit, Raphael; Zott, C	1	0	0	0	0	0	0	0	0
7 : Andersson, Birger; Be	1	0	0	0	0	0	0	0	0
14 : Bouwman, Harry; Fa	1	0	1	0	1	1	1	0	0
24 : Demil, Benoît; Lecoc	1	0	0	0	0	0	0	0	0
27 : Dubosson-Torbay, M	1	0	0	0	0	1	1	1	0
30 : Eyring, Mj; Johnson,	1	0	0	0	0	1	1	1	1
31 : Faber, Edward; Haa	1	0	0	0	0	0	0	0	0
35 : Goethals, Frank (20	1	1	0	0	0	1	1	0	0
36 : Goethals, Frank G (2	1	0	0	0	0	0	0	0	0
37 : Gordijn, Jaap; Akker	1	0	0	0	0	0	0	0	0
40 : Hedman, Jonas; Kal	1	0	0	0	0	0	0	0	0
42 : Huarng, Kun-Huang	1	0	1	0	1	1	1	1	0
44 : Johnson, Mark W (2	1	0	0	0	0	1	1	1	1
45 : Johnson, Mark W; C	1	0	0	0	0	1	1	1	1
50 : Lambert, Susan (20	1	0	0	0	0	1	1	0	0
52 : Lehmann-Ortega, La	1	0	0	0	0	1	0	1	0
53 : Leitão, A.; Cunha, P	1	0	0	0	0	1	1	1	0
63 : Moingeon, Bertrand;	1	0	0	0	0	1	0	1	0
65 : Morris, Michael; Sch	1	0	0	0	0	1	1	1	0
66 : Nenonen, Suvi; Stor	1	1	1	0	1	1	0	1	0
67 : Nisa, Syeedun; Ravi	1	0	0	0	0	1	0	0	0
68 : Onetti, Alberto; Zucc	1	0	0	0	0	0	0	0	0
69 : Osterwalder, Alexan	1	0	0	0	0	1	1	1	0
70 : Osterwalder, Alexan	1	0	0	0	0	1	1	1	0
71 : Osterwalder, Alexan	1	0	0	0	0	1	1	1	0
72 : Pateli, Adamantia G	1	0	0	0	0	1	1	1	0
73 : Petrovic, Otto; Kittl,	1	0	1	0	0	1	1	0	0
77 : Richardson, James	1	0	1	1	0	1	1	1	0
78 : Richter, Mario (2013	1	0	0	0	0	1	1	1	0
79 : Sandberg, Kirsten D	1	0	1	1	1	1	1	1	0
80 : Santos, José; Spect	1	1	0	0	0	1	1	1	0
85 : Shi, Yuwei; Manning	1	0	1	1	1	1	1	1	0
92 : Tikkanen, Henrikki; L	1	1	1	0	1	0	0	0	0
96 : Voelpel, Sven C.; Le	1	1	0	0	0	0	0	0	0
98 : Yip, George S (2004	1	0	0	0	0	0	0	0	0
	Definition of components of business models.	Governance	Financial model	Cash flows	Financial structure	Profit model	Revenue stream	Cost structure	Resource velocity
Total	37	5	8	3	6	25	21	19	3
Percentage (%)	100,00%	13,51%	21,62%	8,11%	16,22%	67,57%	56,76%	51,35%	8,11%

Papers	Definition of components of business models.	Organizational model	Organizational structure	Organizational procedure
1 : Abdelkafi, Nizar; Makl	1	0	0	0
4 : Alt, Rainer; Zimmerma	1	0	0	0
5 : Amit, Raphael; Zott, C	1	0	0	0
7 : Andersson, Birger; Be	1	0	0	0
14 : Bouwman, Harry; Fa	1	1	1	0
24 : Demil, Benoît; Lecoc	1	1	1	0
27 : Dubosson-Torbay, M	1	0	0	0
30 : Eyring, Mj; Johnson,	1	0	0	0
31 : Faber, Edward; Haa	1	0	0	0
35 : Goethals, Frank (20	1	1	1	1
36 : Goethals, Frank G (2	1	1	1	1
37 : Gordijn, Jaap; Akker	1	0	0	0
40 : Hedman, Jonas; Kal	1	1	0	0
42 : Huarng, Kun-Huang	1	0	0	0
44 : Johnson, Mark W (2	1	0	0	0
45 : Johnson, Mark W; C	1	0	0	0
50 : Lambert, Susan (20	1	0	0	0
52 : Lehmann-Ortega, La	1	0	0	0
53 : Leitão, A.; Cunha, P	1	0	0	0
63 : Moingeon, Bertrand;	1	0	0	0
65 : Morris, Michael; Sch	1	0	0	0
66 : Nenonen, Suvi; Stor	1	1	1	1
67 : Nisa, Syeedun; Ravi	1	0	0	0
68 : Onetti, Alberto; Zucc	1	0	0	0
69 : Osterwalder, Alexan	1	0	0	0
70 : Osterwalder, Alexan	1	0	0	0
71 : Osterwalder, Alexan	1	0	0	0
72 : Pateli, Adamantia G	1	0	0	0
73 : Petrovic, Otto; Kittl,	1	0	0	0
77 : Richardson, James	1	1	0	0
78 : Richter, Mario (2013	1	0	0	0
79 : Sandberg, Kirsten D	1	0	0	0
80 : Santos, José; Spect	1	1	1	1
85 : Shi, Yuwei; Manning	1	1	1	1
92 : Tikkanen, Henrikki; L	1	1	1	0
96 : Voelpel, Sven C.; Le	1	0	0	0
98 : Yip, George S (2004	1	1	0	0
	Definition of components of business models.	Organizational model	Organizational structure	Organizational procedure
Total	37	11	8	5
Percentage (%)	100,00%	29,73%	21,62%	13,51%

Tab. 3.7 (part 2) – Definition of Components of Business Models

Papers	Definition of components of business models.	Business model	Value chain	Resources/ Competencies/ Capacities	Process/ Activities	Outsourcing	Products (goods & services)	Customer relationship management
1 : Abdelkafi, Nizar; Mak	1	1	0	0	0	0	0	0
4 : Alt, Rainer; Zimmerm	1	1	1	0	1	0	0	0
5 : Amit, Raphael; Zott, C	1	1	0	0	0	0	0	0
7 : Andersson, Birger; Be	1	1	1	1	1	0	0	0
14 : Bouwman, Harry; Fa	1	1	0	0	0	0	0	0
24 : Demil, Benoît; Lecoc	1	1	1	1	0	0	0	0
27 : Dubosson-Torbay, M	1	1	1	1	1	0	0	1
30 : Eyring, Mj; Johnson,	1	1	1	1	1	0	0	0
31 : Faber, Edward; Haa	1	1	0	0	0	0	0	0
35 : Goethals, Frank (20	1	1	1	1	1	0	1	1
36 : Goethals, Frank G (	1	1	1	1	1	0	1	1
37 : Gordijn, Jaap; Akker	1	0	0	0	0	0	0	0
40 : Hedman, Jonas; Kal	1	1	1	1	1	0	0	0
42 : Huarng, Kun-Huang	1	1	1	1	0	0	0	0
44 : Johnson, Mark W (2	1	1	1	1	1	0	0	0
45 : Johnson, Mark W; C	1	1	1	1	1	0	0	0
50 : Lambert, Susan (20	1	1	1	0	0	0	0	0
52 : Lehmann-Ortega, La	1	1	1	1	0	0	1	0
53 : Leitão, A.; Cunha, P	1	1	1	1	1	0	0	1
63 : Moingeon, Bertrand;	1	1	1	0	0	0	1	0
65 : Morris, Michael; Sch	1	1	1	1	0	0	0	0
66 : Nenonen, Suvi; Stor	1	1	1	1	1	1	1	1
67 : Nisa, Syeedun; Ravi	1	1	1	1	1	0	1	1
68 : Onetti, Alberto; Zucc	1	1	1	1	1	1	0	0
69 : Osterwalder, Alexan	1	1	1	1	1	0	0	1
70 : Osterwalder, Alexan	1	1	1	1	0	0	0	1
71 : Osterwalder, Alexan	1	1	1	1	1	0	0	1
72 : Pateli, Adamantia G	1	1	1	1	1	0	0	0
73 : Petrovic, Otto; Kittl, (	1	1	1	1	0	0	0	1
77 : Richardson, James (	1	1	1	1	1	0	1	0
78 : Richter, Mario (2013	1	1	1	1	1	0	0	1
79 : Sandberg, Kirsten D	1	1	1	0	0	0	0	0
80 : Santos, José; Spect	1	1	1	0	1	1	0	0
85 : Shi, Yuwei; Manning	1	1	1	1	0	0	0	0
92 : Tikkanen, Henrikki; I	1	1	1	1	1	0	1	1
96 : Voelpel, Sven C.; Le	1	1	0	0	0	0	0	0
98 : Yip, George S (2004	1	1	1	1	1	0	1	0
	Definition of components of business models.	Business model	Value chain	Resources/ Competencies/ Capacities	Process/ Activities	Outsourcing	Products (goods & services)	Customer relationship management
Total	37	36	31	26	21	3	9	12
Percentage (%)	100,00%	97,30%	83,78%	70,27%	56,76%	8,11%	24,32%	32,43%

Papers	Definition of components of business models.	Business model	Value network/ system	Suppliers/ Partners	Supplier channels	Customers/ Markets	Competitors/ Complementors	Communication & delivery channels
1 : Abdelkafi, Nizar; Mak	1	1	0	0	0	0	0	0
4 : Alt, Rainer; Zimmerm	1	1	1	0	0	0	0	0
5 : Amit, Raphael; Zott, C	1	1	0	0	0	0	0	0
7 : Andersson, Birger; Be	1	1	1	0	0	0	0	0
14 : Bouwman, Harry; Fa	1	1	1	0	0	1	0	0
24 : Demil, Benoît; Lecoc	1	1	0	0	0	0	0	0
27 : Dubosson-Torbay, M	1	1	1	1	0	1	0	0
30 : Eyring, Mj; Johnson,	1	1	1	1	0	0	0	1
31 : Faber, Edward; Haa	1	1	0	0	0	0	0	0
35 : Goethals, Frank (20	1	1	1	1	0	1	1	1
36 : Goethals, Frank G (	1	1	1	0	0	1	0	1
37 : Gordijn, Jaap; Akker	1	0	0	0	0	0	0	0
40 : Hedman, Jonas; Kal	1	1	1	1	0	1	1	0
42 : Huarng, Kun-Huang	1	1	1	0	0	1	0	0
44 : Johnson, Mark W (2	1	1	0	0	0	0	0	0
45 : Johnson, Mark W; C	1	1	0	0	0	0	0	0
50 : Lambert, Susan (20	1	1	1	1	1	1	0	1
52 : Lehmann-Ortega, La	1	1	1	1	0	1	0	0
53 : Leitão, A.; Cunha, P	1	1	1	1	0	1	0	1
63 : Moingeon, Bertrand;	1	1	1	0	0	1	0	0
65 : Morris, Michael; Sch	1	1	1	0	0	1	0	0
66 : Nenonen, Suvi; Stor	1	1	1	1	1	1	0	1
67 : Nisa, Syeedun; Ravi	1	1	0	0	0	0	0	0
68 : Onetti, Alberto; Zucc	1	1	1	0	0	0	0	0
69 : Osterwalder, Alexan	1	1	1	1	0	1	0	1
70 : Osterwalder, Alexan	1	1	1	1	0	1	0	1
71 : Osterwalder, Alexan	1	1	1	1	0	1	0	1
72 : Pateli, Adamantia G	1	1	1	0	0	1	0	0
73 : Petrovic, Otto; Kittl, (	1	1	1	0	0	1	0	1
77 : Richardson, James (	1	1	1	1	0	1	0	0
78 : Richter, Mario (2013	1	1	1	1	0	1	0	1
79 : Sandberg, Kirsten D	1	1	1	0	0	1	0	0
80 : Santos, José; Spect	1	1	0	0	0	0	0	0
85 : Shi, Yuwei; Manning	1	1	1	1	0	1	1	0
92 : Tikkanen, Henrikki; I	1	1	1	1	0	0	0	0
96 : Voelpel, Sven C.; Le	1	1	1	0	0	0	0	0
98 : Yip, George S (2004	1	1	1	0	0	1	0	0
	Definition of components of business models.	Business model	Value network/ system	Suppliers/ Partners	Supplier channels	Customers/ Markets	Competitors/ Complementors	Communication & delivery channels
Total	37	36	28	15	2	22	3	11
Percentage (%)	100,00%	97,30%	75,68%	40,54%	5,41%	59,46%	8,11%	29,73%

Tab. 3.7 (part 3) – Definition of Components of Business Models

Papers	Definition of components of business models.	Business model	Society	Stakeholders	Social responsibility
1 : Abdelkafi, Nizar; Mak	1	1	0	0	0
4 : Alt, Rainer; Zimmerm	1	1	0	0	0
5 : Amit, Raphael; Zott, C	1	1	0	0	0
7 : Andersson, Birger; Be	1	1	0	0	0
14 : Bouwman, Harry; Fa	1	1	0	0	0
24 : Demil, Benoît; Lecoc	1	1	0	0	0
27 : Dubosson-Torbay, M	1	1	0	0	0
30 : Eyring, Mj; Johnson,	1	1	0	0	0
31 : Faber, Edward; Haa	1	1	0	0	0
35 : Goethals, Frank (20	1	1	0	0	0
36 : Goethals, Frank G (	1	1	0	0	0
37 : Gordijn, Jaap; Akker	1	0	0	0	0
40 : Hedman, Jonas; Kal	1	1	0	0	0
42 : Huarng, Kun-Huang	1	1	0	0	0
44 : Johnson, Mark W (2	1	1	0	0	0
45 : Johnson, Mark W; C	1	1	0	0	0
50 : Lambert, Susan (20	1	1	0	0	0
52 : Lehmann-Ortega, La	1	1	0	0	0
53 : Leitão, A.; Cunha, P	1	1	0	0	0
63 : Moingeon, Bertrand;	1	1	0	0	0
65 : Morris, Michael; Sch	1	1	0	0	0
66 : Nenonen, Suvi; Stor	1	1	0	0	0
67 : Nisa, Syeedun; Ravi	1	1	1	1	0
68 : Onetti, Alberto; Zucc	1	1	0	0	0
69 : Osterwalder, Alexan	1	1	0	0	0
70 : Osterwalder, Alexan	1	1	0	0	0
71 : Osterwalder, Alexan	1	1	0	0	0
72 : Pateli, Adamantia G	1	1	1	0	0
73 : Petrovic, Otto; Kittl,	1	1	0	0	0
77 : Richardson, James	1	1	0	0	0
78 : Richter, Mario (2013	1	1	0	0	0
79 : Sandberg, Kirsten D	1	1	0	0	0
80 : Santos, José; Spect	1	1	0	0	0
85 : Shi, Yuwei; Manning	1	1	0	0	0
92 : Tikkanen, Henrikki; I	1	1	0	0	0
96 : Voelpel, Sven C.; Le	1	1	0	0	0
98 : Yip, George S (2004	1	1	0	0	0
	Definition of components of business models.	Business model	Society	Stakeholders	Social responsibility
Total	37	36	2	1	0
Percentage (%)	100,00%	97,30%	5,41%	2,70%	0,00%

Papers	Definition of components of business models.	Business model	Value proposition/ Offering	Value creation	Value capture	Firm's strategy/ Competitive position	Value communication	Value delivery
1 : Abdelkafi, Nizar; Mak	1	1	1	1	1	0	1	1
4 : Alt, Rainer; Zimmerm	1	1	1	0	0	1	0	0
5 : Amit, Raphael; Zott, C	1	1	1	1	1	0	0	0
7 : Andersson, Birger; Be	1	1	1	1	0	0	0	0
14 : Bouwman, Harry; Fa	1	1	1	0	0	0	0	0
24 : Demil, Benoît; Lecoc	1	1	1	0	0	0	0	0
27 : Dubosson-Torbay, M	1	1	1	0	0	0	0	0
30 : Eyring, Mj; Johnson,	1	1	1	0	0	0	0	0
31 : Faber, Edward; Haa	1	1	1	1	0	0	0	0
35 : Goethals, Frank (20	1	1	1	0	1	0	0	0
36 : Goethals, Frank G (	1	1	1	0	1	0	0	0
37 : Gordijn, Jaap; Akker	1	0	0	0	0	0	0	0
40 : Hedman, Jonas; Kal	1	1	1	0	0	0	0	0
42 : Huarng, Kun-Huang	1	1	1	1	0	0	0	0
44 : Johnson, Mark W (2	1	1	1	0	0	0	0	0
45 : Johnson, Mark W; C	1	1	1	0	0	0	0	0
50 : Lambert, Susan (20	1	1	1	0	1	0	0	0
52 : Lehmann-Ortega, La	1	1	1	0	1	0	0	0
53 : Leitão, A.; Cunha, P	1	1	1	0	0	0	0	0
63 : Moingeon, Bertrand;	1	1	1	0	1	0	0	0
65 : Morris, Michael; Sch	1	1	1	1	0	1	0	0
66 : Nenonen, Suvi; Stor	1	1	1	0	0	1	0	0
67 : Nisa, Syeedun; Ravi	1	1	1	0	0	1	0	0
68 : Onetti, Alberto; Zucc	1	1	0	0	0	0	0	0
69 : Osterwalder, Alexan	1	1	1	1	0	0	0	0
70 : Osterwalder, Alexan	1	1	1	1	0	0	0	0
71 : Osterwalder, Alexan	1	1	1	1	0	0	0	0
72 : Pateli, Adamantia G	1	1	1	0	0	1	0	0
73 : Petrovic, Otto; Kittl,	1	1	1	0	0	0	0	0
77 : Richardson, James	1	1	1	1	1	1	0	0
78 : Richter, Mario (2013	1	1	1	0	0	0	0	0
79 : Sandberg, Kirsten D	1	1	1	0	0	0	0	0
80 : Santos, José; Spect	1	1	1	1	0	0	0	0
85 : Shi, Yuwei; Manning	1	1	1	0	0	0	0	0
92 : Tikkanen, Henrikki; I	1	1	1	0	0	1	0	0
96 : Voelpel, Sven C.; Le	1	1	1	0	0	0	0	0
98 : Yip, George S (2004	1	1	1	0	0	0	0	0
	Definition of components of business models.	Business model	Value proposition/ Offering	Value creation	Value capture	Firm's strategy/ Competitive position	Value communication	Value delivery
Total	37	36	35	11	8	7	1	1
Percentage (%)	100,00%	97,30%	94,59%	29,73%	21,62%	18,92%	2,70%	2,70%

Tab. 3.7 (part 4) – Definition of Components of Business Models

Papers	Definition of components of business models.	Other	Regulation/ Legal issues	Technology	Actor	Value Activity	Value Object
1 : Abdelkafi, Nizar; Mak	1	0	0	0	0	0	0
4 : Alt, Rainer; Zimmerm	1	1	1	1	0	0	0
5 : Amit, Raphael; Zott, C	1	0	0	0	0	0	0
7 : Andersson, Birger; Be	1	0	0	0	0	0	0
14 : Bouwman, Harry; Fa	1	1	0	1	0	0	0
24 : Demil, Benoît; Lecoc	1	0	0	0	0	0	0
27 : Dubosson-Torbay, M	1	0	0	0	0	0	0
30 : Eyring, Mj; Johnson,	1	1	0	1	0	0	0
31 : Faber, Edward; Haa	1	0	0	0	0	0	0
35 : Goethals, Frank (20	1	0	0	0	0	0	0
36 : Goethals, Frank G (	1	0	0	0	0	0	0
37 : Gordijn, Jaap; Akker	1	1	0	0	1	1	1
40 : Hedman, Jonas; Kal	1	0	0	0	0	0	0
42 : Huarng, Kun-Huang	1	1	0	0	0	0	0
44 : Johnson, Mark W (2	1	0	0	0	0	0	0
45 : Johnson, Mark W; C	1	0	0	0	0	0	0
50 : Lambert, Susan (20	1	0	0	0	0	0	0
52 : Lehmann-Ortega, La	1	0	0	0	0	0	0
53 : Leitão, A.; Cunha, P	1	0	0	0	0	0	0
63 : Moingeon, Bertrand	1	0	0	0	0	0	0
65 : Morris, Michael; Sch	1	1	0	0	0	0	0
66 : Nenonen, Suvi; Stor	1	1	0	1	0	0	0
67 : Nisa, Syeedun; Ravi	1	0	0	0	0	0	0
68 : Onetti, Alberto; Zucc	1	0	0	0	0	0	0
69 : Osterwalder, Alexan	1	0	0	0	0	0	0
70 : Osterwalder, Alexan	1	0	0	0	0	0	0
71 : Osterwalder, Alexan	1	0	0	0	0	0	0
72 : Pateli, Adamantia G	1	1	1	1	0	0	0
73 : Petrovic, Otto; Kittl, (	1	0	0	0	0	0	0
77 : Richardson, James (	1	0	0	0	0	0	0
78 : Richter, Mario (2013	1	0	0	0	0	0	0
79 : Sandberg, Kirsten D	1	0	0	0	0	0	0
80 : Santos, José; Spect	1	0	0	0	0	0	0
85 : Shi, Yuwei; Manning	1	0	0	0	0	0	0
92 : Tikkanen, Henrikki; L	1	0	0	0	0	0	0
96 : Voelpel, Sven C.; Le	1	0	0	0	0	0	0
98 : Yip, George S (2004	1	0	0	0	0	0	0
	Definition of components of business models.	Other	Regulation/Legal issues	Technology	Actor	Value Activity	Value Object
Total	37	8	2	5	1	1	1
Percentage (%)	100,00%	21,62%	5,41%	13,51%	2,70%	2,70%	2,70%

Papers	Definition of components of business models.	Other	Value Port	Value Interface	Value Exchange	Innovation	Entrepreneur's time, scope, and size ambitions
1 : Abdelkafi, Nizar; Mak	1	0	0	0	0	0	0
4 : Alt, Rainer; Zimmerm	1	1	0	0	0	0	0
5 : Amit, Raphael; Zott, C	1	0	0	0	0	0	0
7 : Andersson, Birger; Be	1	0	0	0	0	0	0
14 : Bouwman, Harry; Fa	1	1	0	0	0	0	0
24 : Demil, Benoît; Lecoc	1	0	0	0	0	0	0
27 : Dubosson-Torbay, M	1	0	0	0	0	0	0
30 : Eyring, Mj; Johnson,	1	1	0	0	0	0	0
31 : Faber, Edward; Haa	1	0	0	0	0	0	0
35 : Goethals, Frank (20	1	0	0	0	0	0	0
36 : Goethals, Frank G (	1	0	0	0	0	0	0
37 : Gordijn, Jaap; Akker	1	1	1	1	1	0	0
40 : Hedman, Jonas; Kal	1	0	0	0	0	0	0
42 : Huarng, Kun-Huang	1	1	0	0	0	1	0
44 : Johnson, Mark W (2	1	0	0	0	0	0	0
45 : Johnson, Mark W; C	1	0	0	0	0	0	0
50 : Lambert, Susan (20	1	0	0	0	0	0	0
52 : Lehmann-Ortega, La	1	0	0	0	0	0	0
53 : Leitão, A.; Cunha, P	1	0	0	0	0	0	0
63 : Moingeon, Bertrand	1	0	0	0	0	0	0
65 : Morris, Michael; Sch	1	1	0	0	0	0	1
66 : Nenonen, Suvi; Stor	1	1	0	0	0	0	0
67 : Nisa, Syeedun; Ravi	1	0	0	0	0	0	0
68 : Onetti, Alberto; Zucc	1	0	0	0	0	0	0
69 : Osterwalder, Alexan	1	0	0	0	0	0	0
70 : Osterwalder, Alexan	1	0	0	0	0	0	0
71 : Osterwalder, Alexan	1	0	0	0	0	0	0
72 : Pateli, Adamantia G	1	1	0	0	0	0	0
73 : Petrovic, Otto; Kittl, (	1	0	0	0	0	0	0
77 : Richardson, James (	1	0	0	0	0	0	0
78 : Richter, Mario (2013	1	0	0	0	0	0	0
79 : Sandberg, Kirsten D	1	0	0	0	0	0	0
80 : Santos, José; Spect	1	0	0	0	0	0	0
85 : Shi, Yuwei; Manning	1	0	0	0	0	0	0
92 : Tikkanen, Henrikki; L	1	0	0	0	0	0	0
96 : Voelpel, Sven C.; Le	1	0	0	0	0	0	0
98 : Yip, George S (2004	1	0	0	0	0	0	0
	Definition of components of business models.	Other	Value Port	Value Interface	Value Exchange	Innovation	Entrepreneur's time, scope, and size ambitions
Total	37	8	1	1	1	1	1
Percentage (%)	100,00%	21,62%	2,70%	2,70%	2,70%	2,70%	2,70%

We now focus on the third available mode of describing the topic in object: the *Description of Real World Business Models* or, in other words, those papers that leverage upon the concept of BM in order to analyse and provide insight into one ore more chosen companies.

The number of papers that are linked to this particular category is ten. Looking at Tab. 3.6, it is possible to distinguish between two more types of description: specifically, we have papers focusing on describing firms and other papers focusing instead on taking a broader perspective by describing not just a certain business player but actually the industry, the sector. Accordingly, it is easy to observe that the firms receiving attention in this sense are three (each of them studied by only one paper):

- Apple (Montgomerie & Roscoe, 2013);
- Valtis (Moingeon & Lehmann-Ortega, 2010);
- Xerox (Chesbrough & Rosenbloom 2002).

On the other hand, listing the sectors that come to be analysed, we find they are five (each of them studied by only one paper, except for the mobile business industry that receive attention from three different papers, as reported below):

- Insurance industry (embracing the particular point of view of the intermediaries) (Bouwman et al., 2005);
- Mobile business industry (Camponovo & Pigneur, 2003; Faber, Haaker & Bouwman, 2004; Kallio, Tinnilä & Tseng, 2006);
- Music industry (Jaap, Osterwalder & Pigneur, 2005);
- Danish newspapers (Günzel & Holm, 2013);
- Digital content platforms industry (Poel et al., 2007).

Tab. 3.6 – Description of Real World Business Models

Papers	A : 2.1.3 Description of real world business models.	B : 2.1.3.1 Apple (Montgomerie & Roscoe, 2013)	C : 2.1.3.2 Valtis (Moingeon & Lehmann-Ortega, 2010)	D : 2.1.3.3 Xerox (Chesbrough & Rosenbloom 2002)	E : 2.1.3.4 Insurance intermediaries industry (Bouwman et al., 2005)
14 : Bouwman, Harry; Faber, Edward	1	0	0	0	1
15 : Camponovo, Giovanni; Pigneur, Y	1	0	0	0	0
20 : Chesbrough, Henry; Rosenbloom	1	0	0	1	0
31 : Faber, Edward; Haaker, Timber; E	1	0	0	0	0
38 : Gordijn, Jaap; Osterwalder, Alexa	1	0	0	0	0
39 : Günzel, Franziska; Holm, Anna B	1	0	0	0	0
46 : Kallio, Jukka; Tinnilä, Markku; Ts	1	0	0	0	0
63 : Moingeon, Bertrand; Lehmann-O	1	0	1	0	0
64 : Montgomerie, Johnna; Roscoe, S	1	1	0	0	0
75 : Poel, Martijn; Renda, Andrea; Ba	1	0	0	0	0
	A : 2.1.3 Description of real world business models.	B : 2.1.3.1 Apple (Montgomerie & Roscoe, 2013)	C : 2.1.3.2 Valtis (Moingeon & Lehmann-Ortega, 2010)	D : 2.1.3.3 Xerox (Chesbrough & Rosenbloom 2002)	E : 2.1.3.4 Insurance intermediaries industry (Bouwman et al., 2005)
Total	10	1	1	1	1
Percentage (%)		10,00%	10,00%	10,00%	10,00%

Papers	A : 2.1.3 Description of real world business models.	F : 2.1.3.5 Mobile business industry (Camponovo & Pigneur, 2003)	G : 2.1.3.6 Music industry (Jaap, Osterwalder & Pigneur, 2005)	H : 2.1.3.7 Danish newspapers (Günzel & Holm, 2013)	I : 2.1.3.8 Digital content platforms industry (Poel et al., 2007)
14 : Bouwman, Harry; Faber, Edward	1	0	0	0	0
15 : Camponovo, Giovanni; Pigneur, Y	1	1	0	0	0
20 : Chesbrough, Henry; Rosenbloom	1	0	0	0	0
31 : Faber, Edward; Haaker, Timber; E	1	1	0	0	0
38 : Gordijn, Jaap; Osterwalder, Alexa	1	0	1	0	0
39 : Günzel, Franziska; Holm, Anna B	1	0	0	1	0
46 : Kallio, Jukka; Tinnilä, Markku; Ts	1	1	0	0	0
63 : Moingeon, Bertrand; Lehmann-O	1	0	0	0	0
64 : Montgomerie, Johnna; Roscoe, S	1	0	0	0	0
75 : Poel, Martijn; Renda, Andrea; Ba	1	0	0	0	1
	A : 2.1.3 Description of real world business models.	F : 2.1.3.5 Mobile business industry (Camponovo & Pigneur, 2003)	G : 2.1.3.6 Music industry (Jaap, Osterwalder & Pigneur, 2005)	H : 2.1.3.7 Danish newspapers (Günzel & Holm, 2013)	I : 2.1.3.8 Digital content platforms industry (Poel et al., 2007)
Total	10	3	1	1	1
Percentage (%)		30,00%	10,00%	10,00%	10,00%

3.2.2 Business Model and Strategy

This research stream is chiefly concerned in analysing and studying in depth the relationship insisting between the concept of Business Model and the theme of Strategy. It tries to discern differences and commonalities amid business model and business strategy, thus being also devoted to understand value creation and capture, competitive advantage and firm performance. Consequently, it collects the papers carrying out research on the rapport among BM and business strategy. Those papers follow different ways, offering different perspectives to look at the matter. They can consider BM and business strategy as being the same or being different: in case of acknowledging a distinction, BM can play as output, input or part of business strategy or, eventually, these two concepts could be characterised by different temporal dimensions. Furthermore, it can also be the case of papers dealing with the so-called networked nature of value creation, as well as the circumstance of articles attempting to detect the relationship between business models and firm performance (through an approach based on conceptual speculation or empirical analysis).

As you can see above in Tab. 3.3 at the beginning of paragraph 3.2 presenting the four main research streams studying business models, it is showed that the total number of papers coded to the research stream dealing with BM and Strategy is 43. This is absolutely a really important number, because it means that somewhat less than half of the 100 selected papers reveals to dedicate at least part of its research emphasis on this issue.

Tab. 3.8 – Business Model and Strategy

Papers	Business model research streams.	Business model and strategy.	The distinction between business model and business strategy.	The networked nature of value creation	The relationship between business models and firm performance
3 : Al-Debei, Mutaz M; Av	0	1	1	0	0
8 : Aspara, J; Lamberg, J	0	1	0	0	1
9 : Aspara, Jaakko; Lamb	0	1	1	0	0
16 : Casadesus-Masanel	0	1	1	0	0
17 : Casadesus-Masanel	0	1	1	0	1
20 : Chesbrough, Henry;	0	1	1	0	0
22 : Dasilva, Carlos Marc	0	1	1	0	0
24 : Demil, Benoît; Lecoc	0	1	0	0	1
30 : Eyring, Mj; Johnson,	0	1	0	0	1
33 : Giesen, Edward; Ber	0	1	0	0	1
34 : Giesen, Edward; Rid	0	1	0	0	1
47 : Keen, P.; Qureshi, S	0	1	1	0	0
48 : Krstov, Ljupčo; Sinko	0	1	1	0	0
49 : Lai, Richard; Weill, P	0	1	0	0	1
51 : Lambert, Susan C.; I	0	1	0	0	1
52 : Lehmann-Ortega, La	0	1	1	0	0
54 : Linder, Jane; Cantre	0	1	0	0	1
56 : Magretta, Joan (200	0	1	1	0	0
57 : Mäkinen, Saku; Sepp	0	1	1	0	0
58 : Malone, Thomas W;	0	1	0	0	1
59 : MARKIDES, CONST	0	1	0	1	0
60 : Markides, Constantin	0	1	0	0	1
61 : Mason, Katy; Spring	0	1	0	1	0
62 : McGahan, Anita (201	0	1	0	1	0
66 : Nenonen, Suvi; Storl	0	1	0	1	0
68 : Onetti, Alberto; Zucc	0	1	1	0	1
70 : Osterwalder, Alexan	0	1	1	0	0
77 : Richardson, James (	0	1	1	0	0
80 : Santos, José; Spect	0	1	1	0	0
82 : Seddon, Peter B.; Le	0	1	1	0	0
84 : Shafer, Scott M.; Sm	0	1	1	0	0
86 : Slywotzky, Adrian (19	0	1	0	0	1
87 : Smith, Wendy K.; Bir	0	1	0	0	1
88 : Sorescu, Alina; Fram	0	1	1	0	1
89 : Stewart, David W.; Z	0	1	0	0	1
90 : Tapani, Talonen; Kar	0	1	0	0	1
91 : Teece, David J (2010	0	1	1	0	1
92 : Tikkanen, Henrikki; L	0	1	1	0	0
95 : Venkatraman, N; He	0	1	0	1	0
96 : Voelpel, Sven C.; Le	0	1	0	1	1
97 : Wirtz, Bernd W.; Sch	0	1	0	1	0
98 : Yip, George S (2004	0	1	1	0	0
100 : Zott, Christoph; Am	0	1	0	0	1
	Business model research streams.	Business model and strategy.	The distinction between business model and business strategy.	The networked nature of value creation	The relationship between business models and firm performance
Total		43	21	7	20
Percentage (%)		100,00%	48,84%	16,28%	46,51%

To provide more details, it is worth to consider Tab. 3.8 that provides further specifications on how those 43 papers are characterised within the upper-level category Business Model and Strategy. That figure 43 is not the sum of all the papers coded to its correlated sub-classes. This because, like it was in the previous cases, one article may result to be linked to more than one class. Nothing actually prevents papers to deal with distinctions amid BM and BS and, at the same time, also with the potential existing relationship ruling business models' influences on firm performance. As a result, we have that the group Business Model and Strategy is divided as follows:

1. *The Distinction between Business Model and Business Strategy*. As we describe before, the basic focus of those works grouped here is to examine the nature of the relationship between BM and BS. It is recorded that 21 articles refer to this sub-class (thus representing a proportion presence in terms of nearly 49 per cent when compared to the total amount of 43 articles in the macro group).

2. *The Networked Nature of Value Creation*. Research works endeavouring to explore novel forms of value creation mechanisms, which are networked in the sense that value is created, for multiple users, by a certain company in cooperation with a number of partners. Seven articles are collected here (16 per cent over the total of 43 papers).

3. *The Relationship between Business Models and Firm Performance*. Research productions struggling to sustain that BM represent a potential source of competitive advantage and firm performance, by the means of conceptual speculation or empirical analysis (20 papers are linked to this sub-category, thus accounting for a 46,5 per cent fraction if related to 43).

We start from the main declination individuated in regards to the macro category "Business Model and Strategy". It is the case of *The Distinction between Business Model and Business Strategy*. First of all, paying attention to Tab. 3.9, there is a key data to appreciate that come to be very clear and significant: none of the papers, hence none of the authors, under the lenses of the current analysis reveal to consider the concept of Business Model as being the same as the concept of Business Strategy. In fact, all the articles dealing with this topic are recognised to follow an approach by which they state that Business Model is different from Business Strategy. This is a fact. According to such a result, we can therefore argue that some particular differences are recognised to exist when considering BM and BS. They are not the same thing. They actually are different concepts.

In considering BM as being different from BS, we have four perspectives scholars and practitioners follow in their works. It can be the case that Business Model is affirmed as representing an *input* for Business Strategy (four papers, out of the 21 ones connected to the upper-level category Business Model and Strategy, pursue this line of thinking). Teece (2010) proposes that "the essence of a business model is in defining the manner by which the enterprise delivers value to customers, entices customers to pay for value and converts those payments to profit. It thus reflects management's hypothesis about what customers want, how they want it and how the enterprise can organize to best meet those needs, get paid for doing so and make a profit". On the other hand, Seddon and Lewis (2003) find and sustain how, at the end of their relevant dissertation about the issue, Business Model comes first since "a business model is an abstract representation of some aspect of a firm's strategy: it outlines the fundamental details one needs to know to understand how a firm can successfully deliver value to its customers. […] Business models are like patterns in architecture and software engineering (Alexander 1977, Coplien 1996, Veryard 2001), therefore, as much as pattern languages can be used to design software, so as combinations of business models can be used in order to design strategy". Providing another valuable contribution to the fact that BM is an input for BS, we find Keen and Qureshi (2006) who

declare that the first "establishes the principles and axioms on which strategy is built. Strategy follows on from the BM and is targeted to achieve competitive differentiation. […] BM can be thought as representing the what of business innovation while strategy the how". As a consequential result of this, "the logic of value-generation is the core of a BM whereas the details of how to realize that value are in the domain of strategy" (Keen & Qureshi, 2006).

On the opposite of considering the business model in terms of input for the strategy, our research points out six articles intending Business Model as an *output* of Business Strategy. Probably one of the most eminent voices among them, as well as the one of the brightest, is Richardson (2008). According to him, BM elucidates how the activities of a company work together to execute its strategy, thus bridging strategy formulation and strategy implementation. Business Model is a conceptual framework, an intermediate logical structure helping to link the firm's strategy or the theory of how to compete, to its activities (execution of the strategy). At the most abstract level, we find the overall corporate strategy (pursuing growth into new markets, for example) and the BS conceived in broad terms (namely, differentiating on superior technology). On the next level, a step toward operations, we encounter the functional strategies (marketing strategy, production strategy, etc.). A further intermediate level is sometimes engaged in the framework: according to that level, functional strategies are translated into policies that are used to guide activities. In this framework, the functional strategies help to link the basic BS to activities, but they also help to complete the definition of the strategy (Richardson, 2008). Following the reasoning line of BM as output of BS, but somehow developing it in a slight different way from Richardson, Casadesus-Masanell and Ricart (2010) propose an interesting point of view by which to consider the type of relations that rule Business Model, Strategy and Tactics between each other. According to them, "BM refers to the logic of the firm, the way it operates and how it creates value for its stakeholders. Strategy refers to the choice of BM through which the firm will compete in the marketplace. Tactics refer to the residual choices open to

a firm by virtue of the BM it chooses to use". Hence, essentially, on top we have Strategy. According to this and to the external contingencies that may take place (independently from the firm's actions and activities), a certain Business Model the company has to employ is consequentially determined. As a result, the specific BM the firm adopts delimitates the potential Tactics to be applied in order to compete and succeed in the market place, by fighting and/or cooperating with the other players (competitors, partners, complementors). Strategy is "a contingent plan as to how the business model should be configured, depending on contingencies that might occur. An organization's business model is the reflection of its realized strategy" (Casadesus-Masanell & Ricart, 2010). What follows as pretty significant to understand from the last mentioned consideration is represented by the fact that, in case of circumstances that do face any particular contingency happening, then, from the viewpoint of an outside observer, the Strategy and the adopted Business Model will basically coincide. In defining the BM as "the representation of a firm's underlying core logic and strategic choices for creating and capturing value within a value network", also Shafer, Smith and Linder (2005) agree with the fact that it "should reflect the firm's strategic choices".

Tab. 3.9 (part 1) – The Distinction between Business Model and Business Strategy

Papers	Distinction between BM and BS	BM is the same as BS (Seddon & Lewis, 2003)	BM is different from BS (Shafer et al., 2005; Chesbrough & Rosenbloom, 2002; Casadesus-Masanell et al., 2010, DaSilva et al., 2013)	BM is an input for BS	BM reflects a hypothesis about what customers want, and how an enterprise can best meet those needs, and get paid for doing so (Teece, 2007)	BM is an abstraction of a firm's strategy that may potentially apply to many firms (Seddon et al. 2004)	BM establishes the principles and axioms on which strategy is built. Strategy follows on from the business model and is targeted to achieve competitive differentiation (Keen & Qureshi, 2006)
3 : Al-Debei, Muta:	1	0	1	0	0	0	0
9 : Aspara, Jaakko	1	0	1	0	0	0	0
16 : Casadesus-M	1	0	1	0	0	0	0
17 : Casadesus-M	1	0	1	0	0	0	0
20 : Chesbrough, I	1	0	1	0	0	0	0
22 : Dasilva, Carlo	1	0	1	0	0	0	0
47 : Keen, P.; Qure	1	0	1	1	0	0	1
48 : Krstov, Ljupčo	1	0	1	1	0	1	0
52 : Lehmann-Orte	1	0	1	0	0	0	0
56 : Magretta, Joa	1	0	1	0	0	0	0
57 : Mäkinen, Saki	1	0	1	0	0	0	0
68 : Onetti, Albertc	1	0	1	0	0	0	0
70 : Osterwalder, A	1	0	1	0	0	0	0
77 : Richardson, J	1	0	1	0	0	0	0
80 : Santos, José;	1	0	1	0	0	0	0
82 : Seddon, Peter	1	0	1	1	0	1	0
84 : Shafer, Scott I	1	0	1	0	0	0	0
88 : Sorescu, Alina	1	0	1	0	0	0	0
91 : Teece, David .	1	0	1	1	1	0	0
92 : Tikkanen, Her	1	0	1	0	0	0	0
98 : Yip, George S	1	0	1	0	0	0	0
	Distinction between BM and BS	BM is the same as BS (Seddon & Lewis, 2003)	BM is different from BS (Shafer et al., 2005; Chesbrough & Rosenbloom, 2002; Casadesus-Masanell et al., 2010, DaSilva et al., 2013)	BM is an input for BS	BM reflects a hypothesis about what customers want, and how an enterprise can best meet those needs, and get paid for doing so (Teece, 2007)	BM is an abstraction of a firm's strategy that may potentially apply to many firms (Seddon et al. 2004)	BM establishes the principles and axioms on which strategy is built. Strategy follows on from the business model and is targeted to achieve competitive differentiation (Keen & Qureshi, 2006)
Total	21	0	21	4	1	2	1
Percentage (%)	100,00%	0,00%	100,00%	19,05%	4,76%	9,52%	4,76%

Papers	Distinction between BM and BS	BM is the same as BS (Seddon & Lewis, 2003)	BM is different from BS (Shafer et al., 2005; Chesbrough & Rosenbloom, 2002; Casadesus-Masanell et al., 2010, DaSilva et al., 2013)	BM is an output of BS	BM explains how the activities of the firm work together to execute its strategy, thus bridging strategy formulation and implementation (Richardson, 2008)	BM is a reflection of a firm's realized strategy (Shafer et al., 2005; Casadesus-Masanell and Ricart, 2010)
3 : Al-Debei, Muta:	1	0	1	0	0	0
9 : Aspara, Jaakko	1	0	1	0	0	0
16 : Casadesus-M	1	0	1	1	0	1
17 : Casadesus-M	1	0	1	1	0	1
20 : Chesbrough, I	1	0	1	0	0	0
22 : Dasilva, Carlo	1	0	1	0	0	0
47 : Keen, P.; Qure	1	0	1	0	0	0
48 : Krstov, Ljupčo	1	0	1	0	0	0
52 : Lehmann-Orte	1	0	1	1	1	0
56 : Magretta, Joa	1	0	1	0	0	0
57 : Mäkinen, Saki	1	0	1	0	0	0
68 : Onetti, Albertc	1	0	1	1	1	0
70 : Osterwalder, A	1	0	1	0	0	0
77 : Richardson, J	1	0	1	1	1	0
80 : Santos, José;	1	0	1	0	0	0
82 : Seddon, Peter	1	0	1	0	0	0
84 : Shafer, Scott I	1	0	1	1	0	1
88 : Sorescu, Alina	1	0	1	0	0	0
91 : Teece, David .	1	0	1	0	0	0
92 : Tikkanen, Her	1	0	1	0	0	0
98 : Yip, George S	1	0	1	0	0	0
	Distinction between BM and BS	BM is the same as BS (Seddon & Lewis, 2003)	BM is different from BS (Shafer et al., 2005; Chesbrough & Rosenbloom, 2002; Casadesus-Masanell et al., 2010, DaSilva et al., 2013)	BM is an output of BS	BM explains how the activities of the firm work together to execute its strategy, thus bridging strategy formulation and implementation (Richardson, 2008)	BM is a reflection of a firm's realized strategy (Shafer et al., 2005; Casadesus-Masanell and Ricart, 2010)
Total	21	0	21	6	3	3
Percentage (%)	100,00%	0,00%	100,00%	28,57%	14,29%	14,29%

The third recognised way to think of Business Model as being different from Business Strategy is sustaining that the first is a *part* of the second. According to this view, the basic key point is represented by the fact that BM deals with making the different internal "pieces" of the firm fitting together as smooth as possible, whereas BS takes into account also the component of the external competition in the market. Thus, there is the acknowledgement that business models lack of delivering evidence about competition, which is something that concerns just Strategy and its scope. This specific differentiation between the two concepts is likely to be the one that provides the strongest and most valid arguments to shape the basis for its consistency. What Magretta (2002) affirms in her article is of essential help to understand the type of relationship between Business Model and Business Strategy. Put succinctly, the latter explains the way companies attempt to do better than competitors and other rivals, while Business Model explains how all the elements and mechanisms constituting a certain business fit together. Without major differences, we have six other papers taking the same road of Magretta (2002) to approach the matter: Al-Debei & Avison, 2010; Aspara et al., 2013; Osterwalder, Pigneur & Tucci, 2005; Santos, Spector & Van der Heyden, 2009; Sorescu et al., 2011; Tikkanen et al., 2005.

On the other hand, still according to the conception of BM as a part of BS, we find an interpretation pointing out that Business Model is more concerned with the creation of value and with the delivery of that value to the customer, whereas Strategy involves the aspect of capturing a part of that value previously created and the issue of sustainability of the firm. Again, here like before in the words of Magretta, we find the theme that BM does not take into account the presence of other rivals, the threats of current and potential entrants in hampering firm's profits as taught by the competition rules. In sum, Business Model put more emphasis on cooperation/partnership and joint value creation than on competition and value capture (Chesbrough & Rosenbloom, 2002).

In the end, in case of the fourth and last perspective in relating Business Model and Business Strategy, attention has to be shifted to those authors proposing that the first has *different temporal dimensions* if and when compared to the second and they are linked by peculiar dynamics. Dasilva and Trkman (2013) sustain that "Strategy (a long-term perspective) sets up dynamic capabilities (a medium-term perspective) which then constrain possible BMs (present or short-term perspective) to face either upcoming or existing contingencies. Hence, Strategy stresses planning dynamic capabilities able to respond to contingencies through the organization's BM. As a consequence, this is bounded by the firm's dynamic capabilities". Similarly, a relevant contribution is offered in terms of "Business Strategy as a dimension indicating those dynamic activities that are used to change either a market or another position (routine strategies) or a BM (radical or transformational strategies), whereas this last one denotes static positioning" (Yip, 2004).

On the other hand, according to this viewpoint based on different temporal dimensions that characterise Business Model and Business Strategy, the latter can also be intended in a forward-looking sense and BMs facilitate the analysis, testing and validation of the cause-and-effect relationships flowing from the strategic choices that have been made (Shafer, Smith & Linder, 2005). In conclusion, we find the last significant contribution that attributes to the Business Model the function of a validation means by which the Business Strategy is tested and, in case of a verification process bringing back negative feedbacks, actually reformulated. In fact, following the reasoning line of Santos, Spector and Van der Heyden (2009), BM validates BS and it eventually leads to decide for reformulations of the last (feedback dynamics).

Tab. 3.9 (part 1) – The Distinction between Business Model and Business Strategy

Papers	Distinction between BM and BS	BM is the same as BS (Seddon & Lewis, 2003)	BM is different from BS (Shafer et al., 2005; Chesbrough & Rosenbloom, 2002; Casadesus-Masanell et al., 2010, DaSilva et al., 2013)	BM is a part of the BS, it can be a source of competitive advantage that is distinct from the firm's product market position	BM put more emphasis on internal fit than external differentiation (Magretta 2002; Osterwalder et al., 2005, Aspara et al. 2013, Santos 2009)	BM put more emphasis on cooperation - partnership and joint value creation than on competition and value capture	BM put more emphasis on the role of the customer and customer-focused value creation
3 : Al-Debei, Muta:	1	0	1	1	1	0	0
9 : Aspara, Jaakko	1	0	1	1	1	0	0
16 : Casadesus-M	1	0	1	0	0	0	0
17 : Casadesus-M	1	0	1	0	0	0	0
20 : Chesbrough, I	1	0	1	1	0	1	0
22 : Dasilva, Carlo	1	0	1	0	0	0	0
47 : Keen, P.; Qure	1	0	1	0	0	0	0
48 : Krstov, Ljupčo	1	0	1	0	0	0	0
52 : Lehmann-Orte	1	0	1	0	0	0	0
56 : Magretta, Joa	1	0	1	1	1	0	0
57 : Mäkinen, Sak	1	0	1	1	0	1	0
68 : Onetti, Alberto	1	0	1	0	0	0	0
70 : Osterwalder, A	1	0	1	1	1	0	0
77 : Richardson, J	1	0	1	0	0	0	0
80 : Santos, José;	1	0	1	1	1	0	0
82 : Seddon, Peter	1	0	1	0	0	0	0
84 : Shafer, Scott I	1	0	1	0	0	0	0
88 : Sorescu, Alina	1	0	1	1	1	0	0
91 : Teece, David .	1	0	1	0	0	0	0
92 : Tikkanen, Her	1	0	1	1	1	0	0
98 : Yip, George S	1	0	1	0	0	0	0
	Distinction between BM and BS	BM is the same as BS (Seddon & Lewis, 2003)	BM is different from BS (Shafer et al., 2005; Chesbrough & Rosenbloom, 2002; Casadesus-Masanell et al., 2010, DaSilva et al., 2013)	BM is a part of the BS, it can be a source of competitive advantage that is distinct from the firm's product market position	BM put more emphasis on internal fit than external differentiation (Magretta 2002; Osterwalder et al., 2005, Aspara et al. 2013, Santos 2009)	BM put more emphasis on cooperation - partnership and joint value creation than on competition and value capture	BM put more emphasis on the role of the customer and customer-focused value creation
Total	21	0	21	9	7	2	0
Percentage (%)	100,00%	0,00%	100,00%	42,86%	33,33%	9,52%	0,00%

Papers	Distinction between BM and BS	BM is the same as BS (Seddon & Lewis, 2003)	BM is different from BS (Shafer et al., 2005; Chesbrough & Rosenbloom, 2002; Casadesus-Masanell et al., 2010, DaSilva et al., 2013)	BM and BS have different temporal dimensions and they are linked by peculiar dynamics	BS refers to the dynamic activities that are used to change either a market or other position (routine strategies) or a BM (radical or transformational strategies), while BM refers to static positioning (Yip, 2004)	BS is considered in a forward-looking sense, and BM facilitate the analysis, testing, and validation of the cause-and-effect relationships that flow from the strategic choices that have been made (Shafer et al., 2005)	BM validates BS, and it eventually leads to reformulations of strategy (feedback dynamics) (Santos, 2009)
3 : Al-Debei, Muta:	1	0	1	0	0	0	0
9 : Aspara, Jaakko	1	0	1	0	0	0	0
16 : Casadesus-M	1	0	1	0	0	0	0
17 : Casadesus-M	1	0	1	0	0	0	0
20 : Chesbrough, I	1	0	1	0	0	0	0
22 : Dasilva, Carlo	1	0	1	1	1	0	0
47 : Keen, P.; Qure	1	0	1	0	0	0	0
48 : Krstov, Ljupčo	1	0	1	0	0	0	0
52 : Lehmann-Orte	1	0	1	0	0	0	0
56 : Magretta, Joa	1	0	1	0	0	0	0
57 : Mäkinen, Sak	1	0	1	0	0	0	0
68 : Onetti, Alberto	1	0	1	0	0	0	0
70 : Osterwalder, A	1	0	1	0	0	0	0
77 : Richardson, J	1	0	1	0	0	0	0
80 : Santos, José;	1	0	1	1	0	0	1
82 : Seddon, Peter	1	0	1	0	0	0	0
84 : Shafer, Scott I	1	0	1	1	0	1	0
88 : Sorescu, Alina	1	0	1	0	0	0	0
91 : Teece, David .	1	0	1	0	0	0	0
92 : Tikkanen, Her	1	0	1	0	0	0	0
98 : Yip, George S	1	0	1	1	1	0	0
	Distinction between BM and BS	BM is the same as BS (Seddon & Lewis, 2003)	BM is different from BS (Shafer et al., 2005; Chesbrough & Rosenbloom, 2002; Casadesus-Masanell et al., 2010, DaSilva et al., 2013)	BM and BS have different temporal dimensions and they are linked by peculiar dynamics	BS refers to the dynamic activities that are used to change either a market or other position (routine strategies) or a BM (radical or transformational strategies), while BM refers to static positioning (Yip, 2004)	BS is considered in a forward-looking sense, and BM facilitate the analysis, testing, and validation of the cause-and-effect relationships that flow from the strategic choices that have been made (Shafer et al., 2005)	BM validates BS, and it eventually leads to reformulations of strategy (feedback dynamics) (Santos, 2009)
Total	21	0	21	4	2	1	1
Percentage (%)	100,00%	0,00%	100,00%	19,05%	9,52%	4,76%	4,76%

The Networked Nature of Value Creation

"The locus of value creation is no longer perceived to reside within firm boundaries but value is considered to be co-created between various actors within the networked market" (Nenonen & Storbacka, 2009).

Nowadays it is increasing more and more the awareness of the fact that the firm is not alone in competing in the market to win customers and profits and in creating and proposing value to be delivered to the target client in order to produce and stimulate incoming flows of revenues. What comes to be almost not even possible to be discussed about, is that the firm is no longer playing as a stand-alone entity secretly closed within and strictly delimitated by its own borders when tackling the complex and broader process of value creation. Instead, the firm is an element of a larger ecosystem composed of many other smaller and bigger pieces playing their roles, modifying the environment with choices and pursuing their interests like it does: that is the Network. The firm acts floating inside the value network and there actually are no limitations to the many different arrangements it has at its prompt disposal to cooperate and make alliances with partners and the other external players. And this happens in order to achieve together in concert and harmony a certain configuration of the value creation mechanisms that will be very hard to be replicated elsewhere from other groups of actors. Thus, the Business Model of a firm becomes a system of people, resources and activities that should match, collaborates and form partnerships with the business models of other entities in the market (i.e. partners, customers, distributors, policy makers, surrounding society, etc.) looking for shaping a configuration of value creation based on trust, loyalty and mutual exchange of help to keep being profitable and sustainable. As a consequence of these considerations, Nenonen and Storbacka (2009) state how "the effectiveness of a BM in value co-creation is defined by the internal configurational fit among all the elements of BM and the external configurational fit between provider's and customers' business models".

The Relationship between Business Models and Firm Performance

"This Business Model is better than that one". This is the kind of statement it is not so rare business experts and scholars use while discussing and doing their job. But what does it mean? It generates from people in the field that are increasingly embracing the idea of a superior Business Model when attempting to give explanations about a firm performing better than another one. In such a case, it starts to be more and more widely recognised that building a good, outstanding BM – through the organisation of internal resources and activities, as well as through a set of key and unique alliances with other external players' business models insisting on the value network – gives chance and right to define the basis for a sustainable source of competitive advantage. In other words, it is argued that a firm can achieve a condition of positive business performance not only by having a more efficient management of processes and resources that determines lower costs, not only by having a uniquely differentiated offering that ensures higher margins, but also thanks to the design of a Business Model characterised by exclusive specific synergies among the internal pieces and external entities of the firm, which co-operate smoothly together to create, deliver and capture value along the network.

Investigating the extant literature through our research, we find that proof of evidence to this argument are actually present in terms of conceptual speculation (ten papers) and empirical analysis (ten papers), as it is possible to appreciate in Tab. 3.10 at the end of this paragraph. The latter approach provides a strong solid ground level by assessing the effects different business models have on firm's performances. It is worth to mention the work of Casadesus-Masanell and Ricart (2011) published on the Harvard Business Review where the authors individuate the source of a strong competitive advantage and superior performance of such high-tech giants like Apple, Microsoft and Intel in the way they have been able to generate a self-reinforcing process of virtuous cycles within their business models. On the other side, taking the lenses of conceptual speculation, it is stated how, in theory, "changes in a firm's Business Model may lead to an increase or a

decrease in its performance in terms of margins that could constitute signals about its sustainability. Generally speaking, a firm will consider a change when performance is poor or decreasing" (Demil & Lecocq, 2010): thus, we can basically claim that Business Model does truly affect the firm's performance, and this can happen in a good as well as in a bad way.

Tab. 3.10 – The Relationship between Business Models and Firm Performance

Papers	Business model research streams.	Business model and strategy.	The relationship between business models and firm performance	Conceptual speculation	Empirical analysis
3 : Al-Debei, Mutaz M; Avison, David (2010)	0	1	0	0	0
8 : Aspara, J; Lamberg, J a; Laukia, A; Tikkanen, H (2011)	0	1	1	0	1
9 : Aspara, Jaakko; Lamberg, Juha-Antti; Laukia, Arjo; Tikkanen, Henrikki (2013)	0	1	0	0	0
16 : Casadesus-Masanell, R; Ricart, J (2010)	0	1	0	0	0
17 : Casadesus-Masanell, Ramon; Ricart, Joan E. (2011)	0	1	1	0	1
20 : Chesbrough, Henry; Rosenbloom, Richard S (2002)	0	1	0	0	0
22 : Dasilva, Carlos Marques; Trkman, Peter (2013)	0	1	0	0	0
24 : Demil, Benoît; Lecocq, Xavier (2010)	0	1	1	1	0
30 : Eyring, Mj; Johnson, Mw; Nair, H (2011)	0	1	1	1	0
33 : Giesen, Edward; Berman, Saul J.; Bell, Ragna; Blitz, Amy (2007)	0	1	1	0	1
34 : Giesen, Edward; Riddleberger, Eric; Christner, Richard; Bell, Ragna (2010)	0	1	1	0	1
47 : Keen, P.; Qureshi, S. (2006)	0	1	0	0	0
48 : Krstov, Ljupčo; Šinkovec, Urša (2007)	0	1	0	0	0
49 : Lai, Richard; Weill, Peter; Malone, Thomas (2006)	0	1	1	0	1
51 : Lambert, Susan C.; Davidson, Robyn a. (2013)	0	1	1	0	1
52 : Lehmann-Ortega, Laurence; Schoettl, Jean-Marc (2005)	0	1	0	0	0
54 : Linder, Jane; Cantrell, Susan (2000)	0	1	1	0	1
56 : Magretta, Joan (2002)	0	1	0	0	0
57 : Mäkinen, Saku; Seppänen, Marko (2007)	0	1	0	0	0
Malone, T.W. et al., 2006	0	1	1	0	1
59 : MARKIDES, CONSTANTINOS C. (2013)	0	1	0	0	0
60 : Markides, Constantinos; Sosa, Lourdes (2013)	0	1	1	1	0
61 : Mason, Katy; Spring, Martin (2011)	0	1	0	0	0
62 : McGahan, Anita (2010)	0	1	0	0	0
66 : Nenonen, Suvi; Storbacka, Kaj (2009)	0	1	0	0	0
68 : Onetti, Alberto; Zucchella, Antonella; Jones, Marian V.; McDougall-Covin, Patricia P. (2012)	0	1	1	1	0
70 : Osterwalder, Alexander; Pigneur, Yves; Tucci, Christopher L (2005)	0	1	0	0	0
77 : Richardson, James (2008)	0	1	0	0	0
80 : Santos, José; Spector, Bert; Van der Heyden, Ludo (2009)	0	1	0	0	0
82 : Seddon, Peter B.; Lewis, Geoffrey P. (2003)	0	1	0	0	0
84 : Shafer, Scott M.; Smith, H. Jeff; Linder, Jane C. (2005)	0	1	0	0	0
86 : Slywotzky, Adrian (1999)	0	1	1	1	0
87 : Smith, Wendy K.; Binns, Andy; Tushman, Michael L. (2010)	0	1	1	0	1
88 : Sorescu, Alina; Frambach, Ruud T.; Singh, Jagdip; Rangaswamy, Arvind; Bridges, Cheryl (2011)	0	1	1	1	0
89 : Stewart, David W.; Zhao, Qin (2000)	0	1	1	1	0
90 : Tapani, Talonen; Kari, Hakkarainen (2014)	0	1	1	1	0
91 : Teece, David J (2010)	0	1	1	1	0
92 : Tikkanen, Henrikki; Lamberg, Juha-Antti; Parvinen, Petri; Kallunki, Juha-Pekka (2005)	0	1	0	0	0
95 : Venkatraman, N; Henderson, John C (1998)	0	1	0	0	0
96 : Voelpel, Sven C.; Leibold, Marius; Tekie, Eden B. (2004)	0	1	1	1	0
97 : Wirtz, Bernd W.; Schilke, Oliver; Ullrich, Sebastian (2010)	0	1	0	0	0
98 : Yip, George S (2004)	0	1	0	0	0
100 : Zott, Christoph; Amit, Raphael (2008)	0	1	1	0	1
	Business model research streams.	Business model and strategy.	The relationship between business models and firm performance	Conceptual speculation	Empirical analysis
Total		43	20	10	10
Percentage (%)		100,00%	46,51%	23,26%	23,26%

3.2.3 Business Model, Innovation and Technology Management

This research silo has been predominantly interested in understanding and investigating the concept of Business Model when this touches the themes of Innovation and Technology Management. Accordingly, two sides of the coin need to be considered as output of our analysis. These are following presented below:

- first, papers arguing that BM supports the commercialization of innovative ideas and new technologies unlocking the potential value in these embedded with the aim of converting it into rewarding market outcomes;
- second, papers claiming that BM denotes a new subject of innovation, which complements the traditional subjects of process, product and organizational innovation and which, in addition, encompasses also new forms of cooperation and collaboration.

As data show in Tab. 3.11, along the bottom line there are the relevant figures to catch up the essence of outputs obtained at the end of the coding process through the software NVivo 10. The analysis of the selected papers exposes that a total amount of 35 articles out of 100 try to study the concept of Business Model in relation to the domains of innovation and technology management. Thus, the whole research stream maintains a presence score of 35 per cent of the overall amount of papers considered. Going deeper into details, we can see that the first sub-category, concerning BM in terms of support to marketization of innovative technologies, counts eleven articles that have been individuated as dealing with it. An influential and wide-recognised contribution in this sense comes from Chesbrough and Rosenbloom (2002), where the two authors shed lights on the topic stating that "firms need to understand the cognitive role of BM in order to commercialize technology in ways that will allow firms to capture value from their technology investments, when opportunities presented by its technologies do not fit well with the firm's current business model". Another interesting perspective is provided when speaking about the commercialisation of general-

purpose technologies. Even in this case, Business Model is envised as being the right intsrument at companies' disposal in pursuing the goal of finding the right partners to collaborate with in order to create the chance that those general-purpose technologies might become real products or services, solving or meeting customer's problems or needs and thus, as a consequence, being profitably delivered and sold into the market (Gambardella & McGahan, 2010).

According to the other sphere of the research stream giving name to the current paragraph, its second sub-category, concerning BM as actually representing a new subject of innovation – in addition to the standard one of product, process and organisation, plays a far more dominant role. In fact, as much as 27 papers reveal they are suitably linked here. When it is the case of thinking of Business Model as a new subject of innovation, most of the authors in their works propose what can be defined like Business Model Innovation "roads" or "paths": they basically are a sequence of steps firms should follow if they want to achieve and develop Business Model Innovation. "In a highly interconnected world, entrepreneurs and managers must look beyond the product and process levels to focus on ways to innovate their BM. This can help them create and exploit opportunities for new revenue and profit streams" (Amit & Zott, 2010). Why should firms do this? Because BMI is increasingly well recognised, accepted and documented in terms of a durable and resilient key potential source of competitive advantage. It can allow firms to perform better than competitors, in such a manner that is not easily replicable, and thus winning higher profit levels while keeping sustainable. According to Achtenhagen, Melin and Naldi (2013), "change of BM is essential for success, not only to take advantage of new value creating opportunities, but also because such an approach reduces the risk of inertia to change that often occurs when a company has been successful with its business model over some time".

Tab. 3.11 – Business Model, Innovation and Technology Management

Papers	Business model research streams	Business model, innovation and technology management	Business model support the commercialization of innovative ideas and new technologies unlocking the value potential embedded in the latter and converting it into market outcomes.	Business model represents a new subject of innovation, which complements the traditional subjects of process, product, and organizational innovation and involves new forms of cooperation and collaboration.
1 : Abdelkafi, Nizar; Makhotin, Sergiy; Posselt, Thorsten (2013)	0	1	1	1
2 : Achtenhagen, Leona; Melin, Leif; Naldi, Lucia (2013)	0	1	0	1
6 : Amit, Raphael; Zott, Christoph (2010)	0	1	0	1
8 : Aspara, J; Lamberg, J a; Laukia, A; Tikkanen, H (2011)	0	1	0	1
9 : Aspara, Jaakko; Lamberg, Juha-Antti; Laukia, Arjo; Tikkanen, Henrikki (2013)	0	1	0	1
10 : Baden-Fuller, C.; Haefliger, S. (2013)	0	1	1	0
13 : Bocken, Nancy M.P.; Short, Samuel W.; Rana, Padmakshi; Evans, Steve (2014)	0	1	0	1
19 : Chesbrough, Henry (2007)	0	1	0	1
20 : Chesbrough, Henry; Rosenbloom, Richard S (2002)	0	1	1	0
21 : Corkindale, David (2010)	0	1	1	0
23 : De Reuver, Mark; Bouwman, Harry; Haaker, Timber (2013)	0	1	0	1
25 : Doganova, Liliana; Eyquem-Renault, Marie (2009)	0	1	1	0
26 : Doz, Yves L.; Kosonen, Mikko (2010)	0	1	0	1
28 : Enkel, Ellen; Mezger, Florian (2013)	0	1	0	1
29 : Evans, John D.; Johnson, Ray O. (2013)	0	1	0	1
32 : Gambardella, Alfonso; McGahan, Anita M. (2010)	0	1	1	0
33 : Giesen, Edward; Berman, Saul J.; Bell, Ragna; Blitz, Amy (2007)	0	1	0	1
34 : Giesen, Edward; Riddleberger, Eric; Christner, Richard; Bell, Ragna (2010)	0	1	0	1
36 : Goethals, Frank G (2011)	0	1	0	1
39 : Günzel, Franziska; Holm, Anna B. (2013)	0	1	1	1
40 : Hedman, Jonas; Kalling, Thomas (2003)	0	1	1	1
41 : Hu, Baoliang (2014)	0	1	1	0
43 : Hwang, Jason; Christensen, Clayton M. (2008)	0	1	1	0
44 : Johnson, Mark W (2010)	0	1	0	1
45 : Johnson, Mark W; Christensen, Clayton M; Kagermann, Henning (2008)	0	1	0	1
51 : Lambert, Susan C.; Davidson, Robyn a. (2013)	0	1	0	1
52 : Lehmann-Ortega, Laurence; Schoettl, Jean-Marc (2005)	0	1	0	1
55 : Lindgardt, Zhenya; Reeves, Martin; Stalk, George; Deimler, Michael S (2009)	0	1	0	1
78 : Richter, Mario (2013)	0	1	0	1
80 : Santos, José; Spector, Bert; Van der Heyden, Ludo (2009)	0	1	0	1
81 : Schneider, Sabrina; Spieth, Patrick (2013)	0	1	0	1
88 : Sorescu, Alina; Frambach, Ruud T.; Singh, Jagdip; Rangaswamy, Arvind; Bridges, Cheryl (2011)	0	1	0	1
90 : Tapani, Talonen; Kari, Hakkarainen (2014)	0	1	0	1
91 : Teece, David J (2010)	0	1	1	0
94 : Tse, Terence (2013)	0	1	0	1
	Business model research streams	Business model, innovation and technology management	Business model support the commercialization of innovative ideas and new technologies unlocking the value potential embedded in the latter and converting it into market outcomes.	Business model represents a new subject of innovation, which complements the traditional subjects of process, product, and organizational innovation and involves new forms of cooperation and collaboration.
Total		35	11	27
Percentage (%)		100,00%	31,43%	77,14%

Conclusion

In order to test and validate what we have found through the extensive study of the 100 selected papers and with the aim of a better and wider understanding of the individuated lack of information about external competition in the Business Model, as well as its relation with the themes of Innovation and Technology Management, twenty interviews have been conducted with members of ten start-up teams (two members for each team). The ten start-up teams took part in "CREA Summer Academy", a two-weeks innovative start-ups contest in Tallinn (Estonia). The program was part of a European Union project, within the borders of Horizon 2020, that was composed of six CREA Summer Academies running in six different European cities – Milan (Italy), New Castle (UK), Lake Constance (Germany), Utrecht (Netherlands), Ljubljana (Slovenia) and Tallinn (Estonia). Who is writing joint the project in Tallinn with his start-up team: this is the reason why it has been chosen to use and focus on the group of those ten start-ups as pool for the interviews. During the interviews, questions and discussions were about to know specifically how BM is perceived, how it is employed, when it reveals to be useful and its role/function relative to the dimension of external competition in the market.

Most of the start-uppers interviewed indicate Business Model as an important tool that makes it possible to have an instant wider picture of how they do and plan to do business, how processes, activities and resources fit and move harmonically together in order to reach and satisfy the customer and capture part of the created value, which has to be traduced into some incoming revenue streams to face the burden of the incurred costs. According to them, Business Model lacks of the competitive analysis, there is a lack of information about the external competition driving and struggling the markets. They clearly explain how, when showing and describing their business models in front of potential

investors, the very first thing the latter almost always reply back is “Okay guys, well everything is so good, so cool, so fancy to be heard, but what about competition? What is it going on there outside in the marketplace while you are here speaking and telling nice stories to us?”

Especially in case of start-up teams composed of members mainly skilled with technical, engineering, software development or IT backgrounds, it is not uncommon to find them wondering why, if the product, service or program they propose seems to work and to be suitable in taking care of a customer’s need, they have not started to make some money yet. Why what they offer has not already scored any sell. Why clients do not understand that is worth to be purchased once it works and it may help them to solve a problem. They completely lack of the conception of doing something more in order to reach the clients in the right way: they miss to stimulate them to be curious about the project, provoking some interest and convincing them it might be worth to use the product or service and to pay for it. The concept of Business Model makes them aware of how business should be done, taking into consideration also the external environment. Business Model teaches them something new and very important. It provides them with a tool, a means by which to understand that making business, founding and then leading a start-up project outside of the living-room involves other actors, other contingencies to be considered, a plethora of potential partners to be met in setting up collaborations, several resources and activities that can be managed and organised in completely different ways. Thus, this means that results and performance their start-ups achieve depend on all those different elements, variables and choices listed above. Hence, we can argue that, for those innovators, Business Model comes to be a means of support to market and commercialise the technologies they develop and further improve through their laptops sitting on a chair in front of the desk. Not only the elaboration phase of a new algorithm that should work without bugs counts. Business Model provides them with the fundamental awareness that many other different sides of the box need their attention: this

matters in order to successfully bring that algorithm to the market, as a product or service that someone may like to buy and by which creating value for customers, capturing part of that value and generating revenues over costs, which means profits.

According to these considerations, Business Model is understood as being a source of firm's performance – a set of choices and activities that can make firm's positive performance happen and, furthermore, that could actually foster it – and a means by which to support the commercialisation and marketing of new technologies. Without Business Model it is run the serious risk that the value of the new technology will be kept entrenched "inside" it, not releasing all its real, authentic potential and, thus, not allowing it to be rightly and extensively exploited as best as possible.

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