

Preface

After the dot-com boom in the 2000s, studies on business models grew dramatically. The main research focus was on identifying and describing the elements or building blocks of business models. Yet the business model concept's usefulness was much criticized (e.g., Porter 2001), and many studies acknowledged the fuzziness of the term and searched for clearer definitions for the concept to be used properly (e.g., Magretta 2002; Osterwalder et al. 2005; Shafer et al. 2005).

Within the last decade, the business model research has evolved from static descriptions to a more dynamic approach, focusing on the development and innovation of business models (see, e.g., Chesbrough 2010; Demil and Lecocq 2010; Teece 2010). This stream of research considers business model innovation (BMI) to be a critical source of competitive advantage in an increasingly changing environment (Casadesus-Masanell and Zhu 2013; Amit and Zott 2012) and one of the most important determinants of firm performance (Chesbrough and Rosenbloom 2002).

Thus, the field of research on business model innovation has grown fast but has been developed in silos due to the various disciplines interested in the phenomenon.

An unrestricted search of academic publications using the keyword phrase “business model innovation” produces hundreds of articles. The interest in this topic can be seen from the several special issues on business models in academic journals such as *Strategic Entrepreneurship Journal* (2015), *Long Range Planning* (2010, 2013), *Industrial Marketing Management* (2013), *Strategic Organization* (2013), *International Journal of Innovation Management* (2013), and *R&D Management* (2014).

In this context, the authors of this book decided to develop a systematic literature review in order to identify and integrate the different theoretical perspectives, analytical levels, and empirical contexts to help us better understand such a complex phenomenon.

It took us two years to develop a systematic literature review of 156 papers on business model innovation. During this process of analysis, we adopted an inductive thematic analysis based on an informal ontological classification that produced 56 key themes. Within each theme, we discuss the thematic patterns,

potential inconsistencies and debates, and future directions and opportunities for research (see Jones et al. 2011).

This book makes a number of contributions. First, we offer a deeper understanding of the evolution of research on business model innovation through an ontological map that identifies the key thematic areas in the literature. Second, we develop a multilevel model that clarifies the concept of BMI, by identifying its drivers, contingencies, and outcomes. Third, this review provides clear and specific directions for future research as well as suggestions about research design, creating an informative road map for the future.

This book is organized as follows. In the first chapter, we introduce the methodology employed to review BMI phenomenon. In particular, in this chapter, we will define and describe the systematic literature review methodology and its protocols. Thus, we will provide all the information about the processes we followed to conduct the ontological and the thematic analysis. As the systematic literature review is a replicable, scientific, and transparent process, aimed to minimize bias through extensive searches, in this chapter, we will provide an audit trail of the phases, strategies, procedures, and decisions we followed to review BMI phenomenon.

In the second chapter, we will disentangle the business model concept and definition. Since the conceptualization of business model innovation derives directly from the business model ones, it is important to review and elaborate the meaning of business model according to different disciplines. In this perspective, this chapter provides a more unified theoretical conceptualization and framework of BMs. Accordingly, the reader will find tables and schemes that will help the reading and the first analysis followed our systematic literature review.

In the third chapter, we will develop the main topic of this book: business model innovation. We will provide a holistic and integrative review of the current literature on the dynamics of business model innovation. Thus, this chapter will provide a deep analysis of the evolution of research on business model innovation, and a specific examination of the key thematic areas we detected in the literature about business model innovation. As a result, we will develop an ontological map of the different thematic areas within the business model innovation research and discuss the implications for our understanding of business model innovation within each thematic area.

The fourth and the fifth chapters illustrate a multilevel and a multiperspective models of BMI, showing how we can delineate different patterns for BMI by levels of analysis (i.e., individual, team, firm, network, and institutional) and disciplines (strategic management, organizational studies, marketing, practice-oriented, and entrepreneurship). This will allow us to summarize and interpret the literature on BMI.

Finally, the sixth chapter will conclude the book with a research agenda that provides clear and specific directions for future research and also suggestions on research design to create an informative road map for the future.

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Directions

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