

How should successful business models be configured? Results from an empirical study in business-to-business markets and implications for the change of business models

Thomas Werani¹ · Bernhard Freiseisen¹ ·
Petra Martinek-Kuchinka² · Alexander Schauburger¹

Published online: 11 December 2015
© Springer-Verlag Berlin Heidelberg 2015

Abstract At the present moment there are no results that have been established on a wider empirical basis on how successful business models should be configured. On the conceptual level, the authors further develop the Business Model Canvas of Osterwalder and Pigneur (Business Model Generation: Ein Handbuch für Visionäre, Spielveränderer und Herausforderer. Campus, Frankfurt am Main, 2011) against the backdrop of a well-founded and practice-oriented understanding of the business model concept. On the empirical level, which is based on the revised Business Model Canvas, the paper examines the relationship between business model configurations and corporate success, using companies in business-to-business markets as examples. The identification of successful business models rests upon the Qualitative Comparative Analysis (QCA), which can model complex causalities. The results show that there are 14 business model configurations that represent sufficient conditions for the success of a company in terms of sales profitability. Six of these configurations can be interpreted as key paths to corporate success and reflect the value disciplines of Treacy and Wiersema (Harv Bus Rev 71(1):84–93, 1993). Consequences regarding the change of business models can be derived from the empirical results.

Keywords Business model · Business model configuration · Business model innovation · Business model transformation · Qualitative Comparative Analysis (QCA)

JEL Classification M10 · M21 · O31

✉ Thomas Werani
thomas.werani@jku.at

¹ Institut für Handel, Absatz und Marketing, Abteilung Business-to-Business-Marketing, Johannes Kepler Universität Linz, Altenberger Straße 69, 4040 Linz, Austria

² Kuchinka & Partner GmbH, Jaxstraße 2-4, 4020 Linz, Austria

1 Introduction

At the present time, there exists no uniform definition of the term “business model” in the relevant academic literature. A business model is often described as the “logic” behind the way companies function (Björkdahl 2009; Chesbrough 2010; Teece 2010), however, in many cases content is only referred to in very vague terms, if at all. From the perspective of business practice, which usually assumes the existence of an implicit understanding of terminology, the situation seems even more diffuse (Bieger and Reinhold 2011). This finding is counterproductive with regard to the configuration of successful business models, as it poses the question of how something can be configured that is not sufficiently clearly specified and understood.

The change of business models is seen as the key to corporate success especially in times of heightened competition, continuing globalization and the advent of new technologies (Gassmann et al. 2013). Following this trend, more and more companies actively try to redesign their business models. Large consultancies, such as McKinsey & Company, Bain & Company or the Boston Consulting Group are thus quick in offering to help companies innovate their business models (DaSilva and Trkman 2014). However, according to the authors’ knowledge, there are no results that have been established on a wider empirical basis, on how successful business models should be configured. Yet this is precisely what would be necessary in order to make generalisable statements with regard to changing business models. Given the consequences, which the change of a business model can carry, this finding is all the more severe.

The outlined problem areas form the framework of the two tasks which are dealt with in this paper. On the conceptual level, the authors further develop the approach of Osterwalder and Pigneur (2011) against the backdrop of a well-founded and practice-oriented understanding of the business model concept. On the empirical level, the paper examines the relationship between business model configurations and corporate success, using companies in business-to-business (B2B) markets as examples. From these results, implications for the change of business models can be derived.

2 Conceptual foundation

In order to obtain a clearer understanding of the business model concept, it is examined from different perspectives and selected business model approaches from relevant literature are presented and compared.

2.1 The business model concept

The business model concept became widely known, especially in the nineties, due to the e-business boom (Wirtz 2010). Until this time it had been given little attention in research, despite its great importance (Morris et al. 2005). Since then it has been