

Business Model Innovation as a Catalyst for Sustainable Entrepreneurship: Empirical Findings from Small and Medium Enterprises in Nigeria

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Abstract

Over the past decade, Sustainable Entrepreneurship (SE) has received increased attention from academics and practitioners. SMEs in Nigeria have confronted the incidence of inconsistent customer patronage. However, several studies have not addressed this issue. As a result, the business performance continues to decline. In response to the above, this study examined business model innovation and sustainable entrepreneurship in Nigeria. Using the convenience method, a sample of 150 enterprises was selected from SMEs in Nigeria. The study administered a questionnaire for data collection, and the data collected were analyzed using SPSS (chi-square). These findings indicate a significant relationship between business model innovation and sustainable entrepreneurship in Nigeria. This study concludes that business model innovation and sustainable entrepreneurship occur in Nigeria. In line with these findings, the study recommends that SMEs develop and implement a business innovation model adequately. The study also suggests that business visionaries audit their plans of action to suit the latest business developments.

Keywords:

Customer satisfaction, police department, government performance, service performance, public benefit

Introduction

In recent times, several empirical studies (Freudenreich, Lüdeke-Freund, & Schaltegger, 2019; Lüdeke-Freund, 2019; Piketty & Saez, 2014) indicate that innovation itself determines market success or failure, as well as how innovation is introduced to the market. Its effects on production and consumption patterns, which are essential from a sustainable entrepreneurship standpoint, can also be contingent on the underlying business model. According to Freudenreich, Lüdeke-Freund, and Schaltegger (2019), sustainable entrepreneurs link their business success directly to the achievement of favorable effects on the natural environment and humanity, thereby creating value for a wide range of stakeholders. Achieving this transition requires the participation of private and small businesses as well as their resources and capabilities. Unfortunately, given the rise in technological advances towards sustainability, companies find it difficult to meet sustainable targets, which necessitates innovation at the business model level to properly align incentives and revenue mechanisms to achieve sustainable solutions (Geissdoerfer et al., 2018). It was documented in the literature that in the examination of item or cycle advancements, plans of action developments have the limit of yielding more significant yields, and when supported have the advantage of higher gamble moderation and versatility, yielding extra broadening and worth co-creation open doors. SMEs in most emerging nations are critical supporters of financial and social development, work, neighborhood improvement, and neediness lightening, and the significance of business ventures in the economy is well-informed among researchers.

Business is portrayed as improvements and the creation of new pursuits as money managers. Those responsible for setting up such undertakings have specific qualities and capacities to execute practices in a noteworthy manner. Thus, for such undertakings to develop, supportability factors are expected over the lifetime of business. Practical business ventures fill in the association between business, legislative issues, and the common society to empower the association of new assets, focusing primarily on improving monetary exercises. To this end, the sending of imaginative plans of action will empower the improvement of new business sectors, the age of new types of revenue, and commitment to a feasible economy (Green Economy). Geissdoerfer et al. (2018) accentuated the meaning of plans of action for feasible business, given the job it plays in esteem creation and tackling cultural and ecological issues. The creators likewise saw that the development of manageable business ventures is directed toward correcting ecological issues through innovative exercises. Schaltegger and Wagner (2011) depicted Sustainable business venture as the acknowledgment of manageability developments focused on at the arrangement of tremendous advantage to the bigger piece of society. Business visionaries do not work in vacuums, as the climate in which their tasks are completed impacts the enterprising system from opportunity acknowledgment to wander creation (Carlsson et al., 2013).

A ton of writing has zeroed in on looking at the ecological part of a venture (Walley & Taylor, 2002), while others have inspected the social component of SE, and others have analyzed the impact of financial and segment aspects on SE in varying degrees (Mazzarol et al., 1999). Kristiansen et al. (2003) analyzed the segment factors that could significantly influence the progress of pioneering execution. This study focuses on the characteristics of SMES (government support, external environment, business owner's age, educational level, start-up capital, and technical expertise). Supportability is generally recognized as an issue in business ventures (Shepherd & Patzelt, 2011). Kier and McMullen (2018) characterized practical business ventures as the most common way of finding, assessing, and taking advantage of financial open doors accessible in market disappointments, forestalling maintainability. Considering that SMEs are a reflection of larger parts of organizations in emerging nations like Nigeria, it follows that they play a huge part in fostering the economy and guaranteeing consistency (Dalberg, 2011). Regardless of being a positive idea, while perhaps not really overlooked, it can turn into a detriment (Chongoo et al., 2016). As reported by Chongoo et al. (2016), SMEs in Africa have caused ecological and social difficulties through the discharge of hazardous gases, fatigue of regular assets, unfortunate foundations, and sickness, among

others. Tantau and Fratila (2018) support this reality, and in such a manner, it is vital to interface practical business visionaries working with SMEs with the most common way of recognizing and using enterprising open doors that can limit business influence on regular habitats and provide benefits for society. In developing countries such as Nigeria, issues such as rising crime rates, inadequate finances, weak administration, and poor information have contributed to SMEs finding it difficult to adopt and execute sustainable programs (Cant & Wiid, 2013).

General knowledge has it that the African environment poses great challenges to SMEs as they are inconducive and exposed to market imperfections. Additionally, many SMES are unaware of available market opportunities globally, causing them to limit their time and energy to local domains, thus limiting their business growth and hindering their sustainability. The consequence is underperformance of business activities, which underscores the importance of constantly seeking business innovation and opportunities. To this end, this study examines the relationship between business model innovation and sustainable entrepreneurship in Nigeria, the largest African economy. This study examines the relationship between business model innovation and sustainable entrepreneurship in Nigeria.

Literature Review

Sustainable Entrepreneurship

Schaltegger and Wagner (2011) characterize sustainable entrepreneurship as contributing “to solving societal and environmental problems through the realization of a successful business” and promoting “sustainable development through entrepreneurial corporate activities” Innovations are central to these activities: Sustainable entrepreneurship is fundamentally the realization of sustainability innovations aimed at the mass market and benefiting the majority of society. Schaltegger and Wagner (2011) see sustainable entrepreneurship as a progression of ecopreneurship, social entrepreneurship, and institutional entrepreneurship, each of which shows a different emphasis on the solution of ecological or social issues. Theoretically, sustainable entrepreneurs develop innovations that convert market imperfections into business opportunities, replace unsustainable forms of production and consumption, and create value for a wide range of stakeholders (Hockerts & Wüstenhagen, 2010; Schaltegger et al., 2016).

A plan of action is a procedure or record that summarizes how an organization conveys value to its clients. It provides data about an association or undertaking's objective market, or at least the market's requirements, and the part that the business's administrations or items will play in addressing those necessities. A game plan is a plan of how worth is made and gotten by an association, and it provides answers to questions such as who the objective clients are, what worth is proposed to the clients, how the motivation is made and passed on to the client, and why the business is helpful (Gassman et al., 2014). The plan of action development then again reflects the cycle by which an association tweaks its plan of action. This development frequently reflects a central change in how an association conveys worth to its clients, whether through the improvement of novel income streams or dissemination channels (Landry 2020). The plan of action development is characterized by Foss and Saebi (2017) as planned, new, and non-paltry changes to the vital components of a company's plan of action, as well as the design interfacing these components. Development in action plans has, as of late, turned into a viable way of accomplishing the goal of coordinating the qualities, activities, and results connected with manageability in the business tasks of organizations.

Significance of Plan of Action for Development

The plan of action development permits a business to exploit changing clients' requests and assumptions and is considered an imminent way for new undertakings to further develop their manageable improvement capability and execution (Mai et al., 2021). With expanded globalization, communication of businesses, and fast upgrades of versatile and network innovations, it is not practicable for some organizations to contend on the premise of costs or innovation. The plan of action advancement permits organizations to redesign the essential ways they carry on with work. Such rebuilding is much of the time surprising because of the opposition, complexity, and express to the firm. Thus, it might be difficult to repeat the opposition. Again, the plan of action advancement might allow the organization to reclassify the business norms of how business is, for the most part, directed. Regardless, the organization stands to benefit (Foss & Saebi, 2016). Plan of action development can assist new undertakings by gaining viable assets, increasing market productivity, and finding new business sectors in which higher value can be made (Mai et al., 2021). The plan of action advancement upgrades benefit and worth by making steady and synchronous changes to an association's incentive as well as its fundamental working model.

At the incentive level, the choice of the target portion, administration or item offering, and income model can be attributed to these changes. At the working model level, the emphasis is on how upper-hand productivity and esteem creation can be driven. Through changes in the way the association and its member organizations change their incentives, the plan of action advancements for supportability can make considerably certain or fundamentally decrease adverse consequences for the climate as well as society. At least one of the four parts of the action plans—target fragment, incentive, esteem catch, and worth conveyance—might be enhanced. Sustainability is an important element for organizations and for the growth of their businesses, and it is provable that it not only constitutes an essential element of their activity but also denotes an opportunity to grow and shift towards new paths in organizations.

Empirical Review

Mai et al. (2021) analyzed the expected connection between plan of action advancement and the maintainable improvement of new pursuits, as well as the directing impacts of serious technique development and key adaptability. Information gathered from 326 surveys was broken down, and discoveries showed that an inverted-U relationship exists between plan of action advancement and reasonable improvement in such a way that new pursuits with low or high plans of action development have more regrettable feasible improvement than new pursuits with legitimate plans of action development. Additionally, serious methodological advancement and key adaptability emphatically mediate the inverted-U connection between the plan of action development and reasonable improvement of new pursuits. Ramdani et al. (2019) conducted a survey on plan of action development to investigate how firms approach plan of action advancement, in which writing on plan of action development by breaking down 219 papers distributed somewhere in the range of 2010 and 2016 was deliberately explored. Discoveries propose that organizations can find other plans of action through trial and error and open and troublesome developments, as opposed to taking either a transformative course of persistent updates, variations, and changes in the current plan of action, or a progressive course of subbing the current plan of action. Likewise, changing plans of action incorporates changing a solitary component, changing various components simultaneously, or potentially changing the connections between components in the four districts of development: offer, functional worth, human resources, and monetary worth.

Crane et al. (2018), in a concentrate on advancements in the plans of action of present-day bondage, laid out that the plan of action development is emphatically related to the economic improvement of endeavors, yet that plan of action development will carry specific dangers to ventures and subsequently decline their maintainable turn of events.

Theoretical Framework

The underpinning theory, which was proposed by Schumpeter, shapes the speculative justification behind this survey and portrays a business visionary as a trailblazer who blends in any of the following ways: the introduction of one more thing or one more nature of a thing that clients are new to, the introduction of one more strategy for creation, the sendoff of another market, the takeover of an additional source of supply of crude substances, and the culmination of the new relationship of any industry. The principal subject is innovation, and with the assistance of new blends, a business person can create more up-to-date, better merchandise that returns fulfillment and benefits. In the financial improvement process, a basic job is doled out to business people, so that the speed of development is successfully maintained. Essential changes are expected by business people and enterprising advancement, which brings about a financial turn in events.

Methodology

This study relied on the methodologies described by Olubiyi et al. (2023). Uwem, et al. (2021) with cross-sectional have adopted this method in their respective studies and found it useful. To achieve the primary purpose of the present study, a sample of 150 entrepreneurs was conveniently selected from the SMEs sectors in Nigeria. This convenience sampling method was chosen because of inadequate statistics for this group. SMEs were selected from furniture makers, saloons, restaurants, spas, and printers. The structured questionnaire, which was constructed using a four-point Likert scale, was used for data collection. The collected data were analyzed descriptively, and the hypothesis was tested using the chi-square test.

Data Analysis and Results

As shown in Table 1, the participants were both male and female as indicated in table 1 above indicating that entrepreneurship is not limited of any specific gender. Both male and female can be successful entrepreneurs. This result also indicated that the sample is representative in terms of gender as both genders were represented in the study. However, the business investigated has been in existence in varied years. Majority of the business investigated has been in existence within the age group 5-8years (33%); this was followed by the businesses which are below 5 years (32.7%); then the businesses that have been in existence between. The outcome introduced in the table below shows that every one of the members in the review has accomplished some degree of formal schooling, with the largest part having their most memorable degree (54%), trailed by OND/NCE (28%), and master certificate holders, comprising 18% of the respondents. This implies that the respondents were literate enough to read and understand the statements in the research question unassisted. Moreover, descriptive statistics showed that 62.7% of the businesses are situated in Urban area of Lagos state, 24% are located within the rural areas whereas 13.3% are situated between urban and rural area. This indicates that entrepreneurs have the right to establish their business anywhere, in as much as there are patronages for the business. Finally, the analysis revealed that not all existing businesses are registered. According to the outcome of this study in table-5, about 42% of businesses within the study area are not registered while only 58% of businesses studied have been duly registered.

All items in Table 2 and Table 3 have a high percentage, ranging between 62% and 98%, indicating acceptance. This implies that the following are challenges confronting the creation of new, sustainable business models: the high failure rate of business model innovation and sinking transaction costs leading to both disruptive innovation; the business rules, guidelines, behavioral norms, and performance metrics that prevail in the mindset of firms and inhibit the introduction of new business models; reluctance to allocate resources to business model innovation and reconfigure resources and processes for new business models; and extra efforts required to engage in extensive

Table 1: Descriptive Statistics

	Category	Frequency	Percent
Gender	Female	51	34
	Male	99	66
Age of the Business	More than 10 years	27	18
	Between 5-8 years	50	33.3
	Between 8-10 years	24	16
	Less than 5 years	49	32.7
Highest Level of Education	First Degree	81	54
	M.Sc/MBA	27	18
	OND/NCE	42	28
Location of the Business	Rural	36	24
	Semi-urban	20	13.3
	Urban	94	62.7
Business Registrartion Status	Not registered	63	42
	Yes registered	87	58

The first objective of this study is to examine whether government performance is positively related to customer satisfaction. The finding for H1 indicated that government performance has a positive and significant effect on customer satisfaction in the Abu Dhabi Police Department. However, previous studies have shown different results with regard to the effect of government performance on customer satisfaction. As a result, the findings from the present study are in line with Alblooshi and Kassim (2021), who proved that customer satisfaction will increase if customers are satisfied with the performance of the government. Alderei et al. (2022) finding revealed that There is a high correlation between a customer satisfaction, trust in government, and government performance. Similarly, Alshamsi et al. (2019) result showed a significant and positive effect of government performance and customer satisfaction. On the contrary, scholars such as AlKaabi and Davies (2022) found a reversed result and claimed that there is no such association between the status or level of customer services and customer satisfaction, and also stated that this satisfaction of the citizen is an external factor in the delivery procedure.

Test of Hypotheses

As displayed in Table 4, the analysis reveal that there is no significant impact of business model innovations on sustainable entrepreneurship. Therefore, null hypothesis was rejected given that the probability value is 0.000 which is less than the significant value ($\alpha=0.05$).

Table 2: Descriptive Statistics

Statement	Strongly Agree/Agree	Disagree/Strongly Disagree	% In Agreement
The high failure rate of business model innovation and sinking transaction costs leading to both disruptive innovation	147	3	98.0
The business rules, guidelines, behavioural norms and performance metrics prevail the mindset of firms and inhibit the introduction of new business models.	132	18	88.0
Reluctance to allocate resources to business model innovation and reconfigure resources and processes for new business models.	117	33	78.0
Extra efforts required in engaging in extensive interaction with external stakeholders and business environment	120	30	80.0

Table 3: The extent to which the adoption of business model influence sustainable entrepreneurship in Africa

Statement	Strongly Agree/Agree	Disagree/Strongly Disagree	% In Agreement
Adopting a business model helps to identify risks in the current supply and value chain	93	57	62.0
Adopting a business model integrates innovation to combat those risks and ensure prosperity	141	9	94.0
Adopting a business model helps to create a positive brand image.	144	6	96.0
Adopting a business model reduces negative impacts for the environment and/or society, through changes in the way the organisation and its value-network create, deliver value and capture value	132	18	88.0

Table 4: Chi-Square Tests

	Value	df	Asymptotic Sig. (2-sided)
Pearson Chi-Square	171.078 ^a	9	0.000
Likelihood Ratio	51.359	9	0.000
N of Valid Cases	150		

a. 10 cells (62.5%) have expected count less than 5. The minimum expected count is 0.06

Discussion

The results imply that there is a significant interaction between business model innovations and sustainable entrepreneurship in Nigeria. This study investigated the personal factors that affect the success of business entrepreneurial performance. All the items mentioned above have a high percentage of support from the respondents, between 86% and 98%. This implies that age, gender, experience, and level of education significantly affect entrepreneurial performance. The results of this study agree with Vallabh and Mhlanga (2015) to some extent, as they found experience and level of education to be the main determinants of the success of entrepreneurial performance, but not age and gender. On the other hand, Cabrera and Mauricio (2017) revealed that there are businesses in which women do better than men and vice versa, and thus supports that gender, such as age, education, and experience, have a significant impact on entrepreneurial performance. Olugbola (2017) argued that youths are more ambitious and daring and, as such, take more risks than adults, and therefore show that age affects entrepreneurial performance. The result of the study also supports Khan, Salamzadeh and Shah (2021) and Soomro, Nadia, and Shah (2019) respectively who share similar opinions.

This result supports Crane et al (2018) and Bocken, Short, Rana, and Evans (2014) respectively. Most business people care little about concentrating on their business and making a model more suitable for it. Numerous business visionaries take on famous or popular plans of action without assessing their adequacy in their business. This causes difficulties during the time spent on reconciliation and business disappointments. It becomes basic for creating development plans of action, which, as indicated by the results of this study, fundamentally affects business visionary execution. The plan of action development permits a business to exploit changing clients' requests and assumptions and is considered an imminent way for new endeavors to further develop their supportable improvement capability and execution (Mai et al., 2021). It depicts the interaction through which an association tweaks its plan of action. This development usually reflects a crucial change in how an association conveys worth to its clients, whether through the improvement of novel income streams or circulation channels (Landry, 2020). The outcome, as demonstrated in the table above, shows that coming up next is the impact of plans of action on businessperson execution: Adopting a plan of action assists with distinguishing gambles in the ongoing stockpile and worth chain; adopting a plan of action coordinate development to battle those dangers and guarantee thriving, adopting a plan of action assists with making a positive brand picture; and adopting a plan of action diminishes pessimistic effects for the climate as well as society, through changes in the way the association and its worth organization make, convey, and catch esteem. The result of this study is consistent with Crane et al. (2018) and Bocken et al. (2014) respectively.

Conclusions and Recommendations

In light of the findings, the study concludes that business model innovation and sustainable entrepreneurship in Nigeria the study recommends that a business model innovation should be developed by respective business visionaries as an approach to conveying more noteworthy partners' esteem. The research also recommends that businesses develop a framework for innovation in sustainable business models. This framework can guide businesses through the business model innovation process by outlining the required essential activities, potential obstacles, and available tools. This will serve as the foundation for the creation of a framework for the development of individual management tools and their combinations into comprehensive and potentially synergistic toolboxes.

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