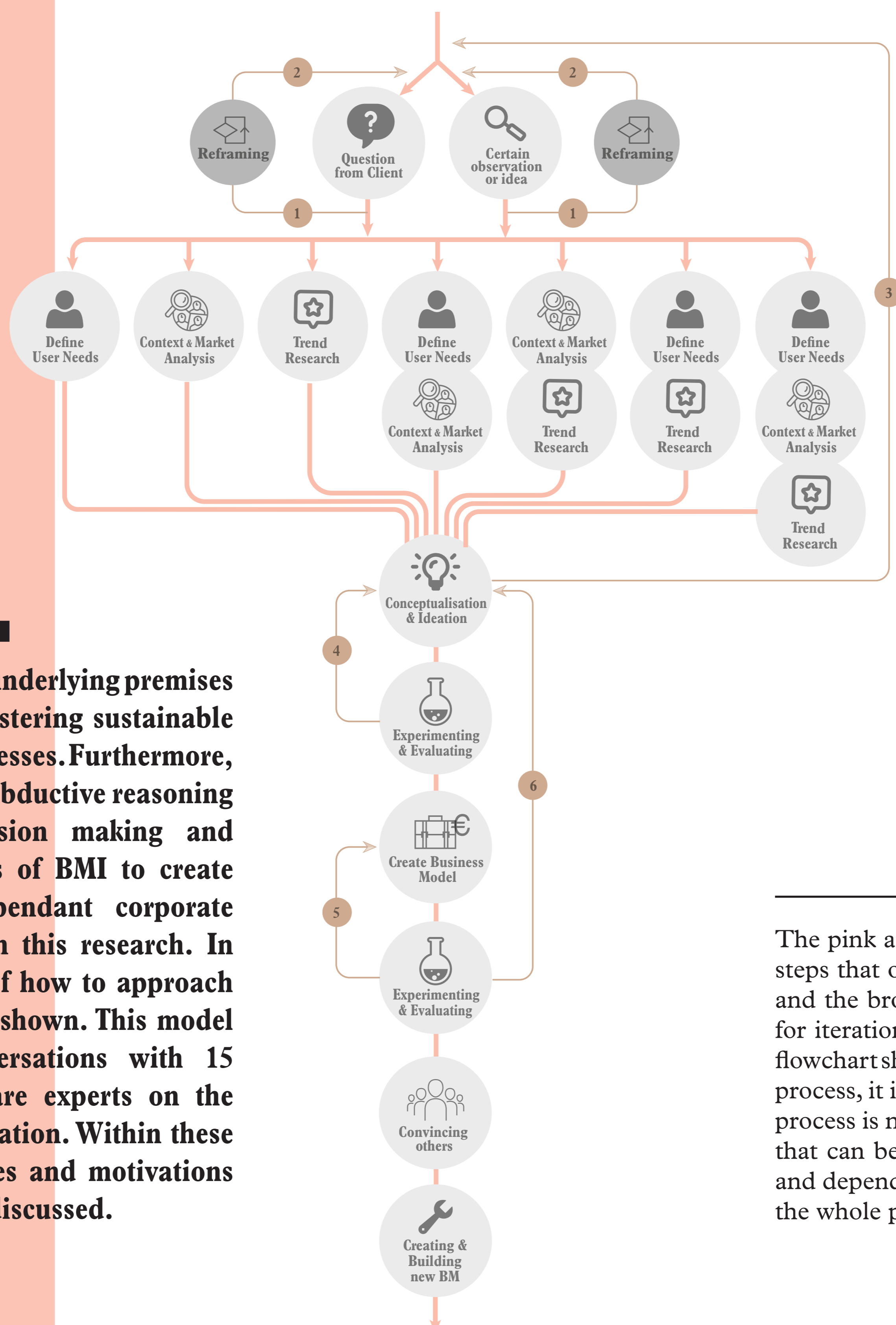


Successful Business Model Innovation

“What is the effect of using abductive reasoning in business model innovation on successful business venturing?”



This research investigated the underlying premises that BMI is appropriate for fostering sustainable competitive advantage of businesses. Furthermore, the benefits and influences of abductive reasoning on leading managers' decision making and reasoning during the process of BMI to create superior strategies and appendant corporate success were demonstrated in this research. In the visual a generic process of how to approach business model innovation is shown. This model is based on in-depth conversations with 15 leading top-managers who are experts on the topic of business model innovation. Within these conversations their approaches and motivations during the BMI process were discussed.

The pink arrows in the visual are the basic steps that one can take during this process and the brown arrows show the vast room for iteration during this process. Since the flowchart shows a rather linear and dogmatic process, it is important to mention that this process is not dogmatic. The iteration steps that can be seen in the figure are optional and depend on the situation and context of the whole process.