

# BUSINESS MODEL INNOVATION PROCESS FOR TOURISM INDUSTRIES: A COMPREHENSIVE LITERATURE REVIEW

## ABSTRACT

**Purpose:** To identify the existing conceptual theory of business model innovation process and propose a suitable framework for the tourism sector.

**Methodology:** A comprehensive literature review is conducted by selecting, studying, coding, and conducting content analysis from the selected articles. A total of 41 articles related to business model innovation (BMI), were reviewed, with 14 focusing on BMIP and four others explaining the detailed phases.

**Finding:** In the absence of an uncontested procedure for business model innovation, the applicable theories can be improved. Evaluation and continuous improvement are essential components. With particular applicability to the tourism sector an additional fifth step extends the existing model to accommodate continuous evaluation and improvement.

**Limitation:** Despite considering a diversity of source disciplines, the current researchers identified only 41 articles on business model innovation and 14 on business model innovation process. The empirical research on the business model innovation process focusing on a specific field has been inadequate. Further research is recommended, especially in the context of tourism which is being hugely disrupted in the aftermath of the COVID-19 pandemic.

**Implication:** There is a need for a theoretical exploration of the business model innovation process for the tourism industries. Leaders need a comprehensive understanding of the process of business model innovation, including the capacity to adapt to new conditions.

**Keywords:** *Tourism industries, Innovation process, business model, business model innovation, business model innovation process*

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## INTRODUCTION

Technologies and automation continue to play a central role in the development of business. These are now extending to cyber-physical systems, such as the internet of things, the Cloud, and big data (Hermann et al., 2016). According to Garbee (2016), it is challenging for industries to adapt to and implement the evolving business systems. Many businesses have been replaced by new entrants, while others have disappeared entirely. Product quality is no guarantee of survival for businesses. The value of the products and their capacity to address consumer needs and wants is equally important (Kuratko, 2007). In the contemporary era there is a strong emphasis on precise production and distribution. To cope with market turbulence companies will be well served by defining their prevailing Business Model (BM), including an explanation of variations in costs and revenue streams. Various authors have confirmed that this approach will enhance value and retain market competitiveness (Täuscher & Abdelkafi, 2018; Todeschini et al., 2017). Beyond product quality, success depends on creative service, innovation, and higher value propositions (Ehret, Kashyap, & Wirtz, 2013; Simmons et al., 2013). Human creativity and innovation are continuous processes in all aspects of business, especially in sectors such as tourism which involve a multitude of stakeholders.

Companies pursuing effective innovation should place more emphasis on transformation than on products and services (Hamel, 2006). This is fundamental to industry sustainability and can also inform the development of a business model, BM (Geissdoerfer et al., 2017; Karlsson et al., 2016; Hamel, 2006; Kim and Mauborgne, 2000). Innovation is facilitated by information and communication technologies (ICT's). It helps oversight of critical components of the business including marketing division, distribution channels, and production (Simmons et al., 2013). A company may require to engage in partnerships to overcome the barriers in its operation. Such an approach can reduce production costs and maximize the focus on customer satisfaction (Fang, Ye, & Law, 2016; Habibi, Davidson, & Laroche, 2017; Lin, 2017). A successful innovation process involves adaptations to different problems and conditions (Kim and Mauborgne, 2000). Most previous studies have placed a disproportionate emphasis on the creation of a BM. To address this deficiency, the present researchers conduct in-depth analysis of aspects supporting the transformation process by outlining applicable capabilities, resources, and organizational changes (Adrodegari et al., 2017). According to Mitchel and Bruckner (2004), this is an important factor in the creation of a better BM. An effective improvement of the BM is achieved by adjusting business competitiveness to customer needs and wants. This indicates that many companies should bring about considerable change in their BM (Mitchel and Bruckner, 2004).

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The number of investigations on business models that have focused on specific contexts is small (Berends et al. 2016). If studies are to identify the challenges encountered in business model innovation and processes they should focus on specific industries. Sosna et al. (2010) established that there are several ways of conducting innovation in a business model. However, process related challenges can make this impossible. Kim and Mauborgne (2000) established a significant role for the market in innovation. Berends et al. (2016) reported that BM innovation could be effected by making essential changes in the creation of values. To date there have been few studies on innovation in the services sector, including tourism (Souto (2017; Williams and Shaw (2011). This makes it challenging for businesses to choose between coming up with a new business model or adjusting their existing approach. The primary concern of the current investigation is the starting point in BM innovation for tourism companies.

Noting that research on business models has become increasingly attractive to scholars, the current study focuses on a suitable process of BMI in tourism. The recent BMI research agenda has included the fields of management, strategy, and entrepreneurship (Stampfl, 2016). According to Chesbrough (2010), business models in fields such as information, communications, and finance, are significantly affected by technology aspects. However, Souto (2015) established that most business innovations in tourism are non-technological. Whilst it is important to examine BMI and the process involved in general, the current study focuses on establishing a suitable business model innovation process (BMIP) in tourism. The authors will discuss the relationship between innovation and the business model concept, including an analysis of three supporting theories: innovation process, business model innovation, BMI, and business model innovation process, BMIP. The study presents both theoretical and practical perspectives. It ascertains the possibility of a suitable framework for BMIP in tourism. The concept of BMIP is proposed as a basis for tourism-related companies to develop or improve their business model. Industries might have an alternative way to innovate their business models gaining competitive advantages in the process.

## **2. LITERATURE REVIEW**

### ***2.1 Innovation Process.***

A company needs to manage innovation if it is to be competitive (Hamel, 2006; Kim and Mauborgne, 2000). Hamel (2006) reported that management innovation adds the value of differentiation to a company. The important keys to managing innovation include problem management, exploring radical principles, and challenging conventional beliefs. *The bigger the problem a company is facing, the bigger the opportunity to invent something* (Hamel, 2006, p.5). This means that in addressing each challenge encountered, companies may develop long-

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lasting competitive advantages in the innovation process. However, companies rarely consider innovation since they often strategize in pursuit of a specific matter, failing to provide a solution for a problem (Hansen and Birkinshaw, 2007). For example, most companies focus on product innovation with insufficient knowledge of the customers targeted in a business model. According to Hansen and Birkinshaw (2007), big companies encounter difficulties in innovation due to tight connections to performances and targets, including profit maximization. Long bureaucracy poses a challenge in determining strategic moves. Innovation is a teamwork endeavor and a result of various processes (Birkinshaw et al. 2011). An effective process depends on learning from experience and gaining insights from each team member (Birkinshaw et al. 2011). The innovation process in tourism relies on both technological and non-technological aspects (Souto, 2015). Referring to the hotel industry, Nieves and Segarra-Cipres (2015) stated that an innovation process depends critically on internal factors such as knowledge and abilities. Similarly, ICTs are crucial in the tourism industry (Gretzel et al., 2015).

## ***2.2 Business Model Innovation (BMI)***

According to Zhang (2009), scholars use different approaches to explain the BM and BMI. In this study, limitations and functions are explained to support the main objective of the business model innovation, including the identification of the business model. A BM is the conceptual boundary of a company, guiding its management (Amit and Zott, 2009). It illustrates the business operation of a company (Demil and Lecocq, 2010). Value and market are the common dimensions in a business model (Osterwalder and Pigneur, 2010; Brettel et al., 2012, Amit and Zott, 2012). This means BMI is an effort to innovate operations for companies to run their business. A famous BM invented by Alexander Osterwalder is Business Model Canvas (BMC) (Franca et al. 2017)). It is a tool on a piece of paper illustrating four business principles: finance, customer, value, and infrastructure. Nine blocks of the important unit are considered in explaining the four foundations (Osterwalder and Pigneur, 2010). Gambardella and McGahan (2013) established that a multi-improvement process is necessary to maintain competitiveness in companies. Technology plays a vital role in the exchange of intellectual property (Gambardella and McGahan, 2013). For example, big data enable the effective and efficient distribution of products and services (Morabito, 2015 in Gretzel et al., 2015).

## ***2.3 Business Model Innovation process***

Understanding the BMIP is vital for a company to innovate BM. A successful BMI requires continuous improvement and occurs when innovators share beliefs along the process (Mitchel and Coles, 2004). Mitchel and Coles (2004:43) stated the four critical dimensions in innovating a business model as follows:

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*“1) Understand and optimally apply the current business model, 2) Establish, understand and follow an appropriate business model innovation vision, 3) Ongoing design and testing of potential business model improvements, replacement, and innovations, 4) Understand and begin installing the next business model improvement or replacement”.* (Mitchel and Coles, 2004:43)

Sosna (2010) suggested that conducting BMIP can be effectively achieved after consistent attempts. He further explained that the learning process in value creation, uncertainty, and responses to the current situation is critical in these BMIO efforts. Mitchel and Coles (2004) reported on the critical importance of the participant and methodology in the BMI. According to Taran (2013), company leaders should identify obstacles in the BMI process, such as long bureaucracy. The result of the business model innovation process, BMIP, depends on the implementation of a BM. Adrodegari et al. (2017) established that it is easier to implement an entirely new BM. The BM environment is an equally crucial topic for discussion in the BMI (Stampfl, 2016). Business Model Environment, BME, may provide a potential link between the BMI and the process itself. However, only 4 articles examine the detailed process of BMI. Frankenberger et al. (2013) described the 4 steps as initiation, ideation, integration, and implementation. The research was conducted over two years, and involved an analysis of at least 14 cases of BM. Geissdoerfer et al. (2017) studied the detailed phases in 3 steps, including concept and detail design followed by implementation. From this, 8 approaches were suggested, from ideation, to launching and adjustment, to execution or implementation (Adrodegari et al. (2017). This involved conducting a longitudinal study and examining the transformation of industrial service firms. The phases were described in 5 steps, including idea, selection, analysis, implementation, and evaluation. Lastly, Winterhalter et al. (2017) have three phases: back end, front end, and fuzzy front end, with technology as the core element of BMI.

### ***2.3 Business Model in the tourism industry***

Sharpley (2006) noted that travel and tourism is one of the biggest industries in the world. Scholars are still debating this claim, noting that the tourism industry is disparate and depends heavily on other industries. It conglomerates various fragmented industries (Hill et al., 2015). Since tourism impacts massively on almost every business sector, it is sometimes described as a multi-sector industry. Sharpley (2006) identified the declining role for intermediaries in these industries since customers prefer purchasing directly from producers. Law et al. (2015) and Lu et al. (2015) established that internet and mobile technologies are providing stronger distribution channels for intermediary companies.

Technological advances are providing a stimulus for intermediary businesses in tourism. These intermediary companies are needed to accommodate an adjustment to the tourism

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business model. BMC by Osterwalder and Pigneur (2010) in Henne (2014) were used to strengthen the discussion and facilitated the findings of this study. The model comprises 9 building blocks in 4 groups. The first group consists of infrastructure, which includes the key for partner activities and resources. The second group is offering, consisting of value propositions. The third is the customer, including the relationship, distribution channel, and segment. The last group is financial, which entails cost structure and revenue stream. This concept is useful in identifying the process of BMI.

### **3. METHODOLOGY**

The authors use content analysis to review the articles selected based on the topic of study in the BMIP. The articles were collected during the period February to April 2018. The collection was based on the top 3 online search engine databases, ScienceDirect, EBSCOHost, and Google scholar (Kim and Law, 2015; Buhalis and Law, 2008). Other articles have been retrieved and reviewed, including the results from previous learning and research. According to Mohammed et al. (2015), fruitful information can be gathered through content analysis. This involves several steps, such as gathering, categorizing, analyzing, and summarising the data. The method is often suited to the analysis of a large or small number of articles. A total of 8 articles on innovation were selected, analyzed, and reviewed to gain deeper insight into the innovation process. Only 41 articles were selected based on the keyword "business model innovation," while 14 were selected using the keyword "business model innovation process." Tourism and hospitality did not feature in BMIP.

The selected articles in BMI were categorized into two areas of business, namely manufactured and service-based. This was meant to facilitate the grouping of the theories associated with tourism industries, taking account of characteristics such as perishability, inseparability, intangibility, inflexibility, and imitability (Saarinen, 2013; Pender and Sharpley, 2005). A deductive approach was used to utilize existing BMI theory, especially in tourism. To acquire deeper insights into the BMIP, the critical analysis paper was read and written. For all of the selected articles, the review process involved reading: 1) the title and entire abstract to understand the concept, 2) the first paragraph in introduction, discussion and findings section, and 3) the entire concluding paragraph. The BMI keywords were searched, highlighting important points based on the research topic. On the 14 specific articles on BMIP, specific codings such as research topic area, authors, years, research objectives and questions were reviewed and noted.

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According to Kim and Law (2015), reading and categorizing articles based on research topic ensures validity and reliability. The following section of the paper presents an analytical discussion on the literature review.

#### 4. RESULTS AND DISCUSSIONS

For a better understanding of BMI, 41 papers were selected. Analysis of the existing conceptual theory was conducted to identify a suitable BMIP in tourism. The articles were narrowed down into focus points such as goods, services, and the "mix" category for easier examination. From the analysis, 5 articles discussed the industries categorized as goods and services while 6 articles discussed the "mixed" category. A total of 27 articles were considered as the general topic of BMI. This means that the BMI topic is not specific, but rather covers a wider range of categories. Furthermore, specific sectors in tourism prefer to offer mixed products simultaneously, such as accommodation, culinary, and shopping. Today a combination of goods and services is still vital in enhancing tourism customer experiences. This literature review mainly focuses on describing the BMIP.

A total of 14 papers were selected to examine BMIP for tourism industries. However, only four articles discussed a detailed framework of BMIP. The summary is shown in table 1 below;

**Table 1. Detail phases of BMIP**

<b>Authors and years</b>	<b>Journal/ Conferences</b>	<b>BMI Process</b>
Winterhalter et al. (2017)	Journal of business strategy	Backend process, front end, fuzzy front end
F. Adrodegari et al. (2017)	The circular perspective of a product conference	idea generation, selection idea, requirement analysis, implementation, and evaluation
Geissdoerfer et al. (2017)	Sustainable manufacturing conference	concept design, detail design, implementation
Frankenberger et al. (2013)	Journal product development	initiation, ideation, integration implementation

Source: Synthesized from Winterhalter et al. (2017); Adrodegari et al. (2017); Geissdoerfer et al. (2017); and Frankenberger et al. (2013)

The BMIP is still in the early stages of discussion by scholars. The detailed phases in the BMIP are discussed in 4 articles while the rest focus on the general purposes and a way of succeeding in the process. Essentially, the BMIP can be different and flexible due to continuous improvement. This is consistent with Winterhalter et al. (2017), who stated that at least three business models depend on core elements and technology level in large companies. Accordingly, technology is one of the critical elements in BMI. All articles were analyzed to explain a suitable framework of the BMI in tourism, with a goal of establishing the gaps in each

concept. The first gap was insufficient discussion on specific categories in the existing theories. Frankenberger (2013) suggested that a specific industry needs more understanding of a potential problem. The second gap was based on the need for a company to fix a potential problem in each stage. This is supported by Geissdoerfer et al. (2017), who suggested that companies need to understand the reason for changing the BM since the evaluation is vital for making improvements at every stage. The last gap was based on the need for a company to understand the business environment that supports the innovation of a BM Stampfl (2016).

From the discussion above, modification of the BM in tourism is inevitable. This starts from the earliest stage, the identification of purposes of innovating a new BM. Secondly, continuous improvement needs to be implemented in every stage of the various phases. This could be achieved through an evaluation of each stage. Improvements are fundamental because the execution of BMI cannot be conducted in a single action. Lastly, it is crucial to understand the business model environment from every stage of BMI. Tourism has its own characteristics different from other businesses. For instance, it is made up of multiple stakeholders and fragmented industries.

This implies that there is room for improvement to develop a conceptual theory of the BMIP most suited to tourism. This room lies between the earliest stage of the process and the last activity and keeps running as a circle for continuous evaluation. From the study, 5 phases of the BMIP for tourism industries are made as illustrated below:

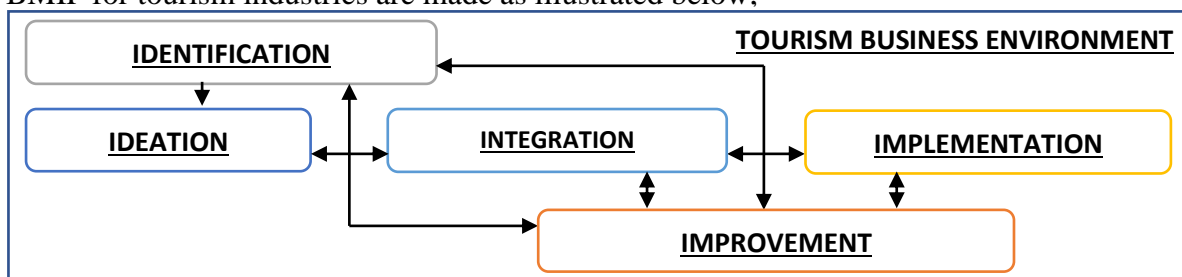


Figure 1. The 5i of Business Model Innovation Process in the Tourism Industry

Source: synthesized from Winterhalter et al. (2017); Adrodegari et al. (2017); Geissdoerfer et al. (2017); and Frankenberger et al. (2013); Mitchel and Coles (2004); Sosna et al. (2010); Taran et al (2013); Stampfl (2016)

The first step is identification. As explained by Frankerberger (2013), this implies understanding the company's need in the management initiative and the strategic question, Mitchel and Coles (2004). The second phase is the ideation. According to Frankerberger (2013), this is the phase of generating ideas by managing and evaluating the current business activities, and idea creation. This correlates with the ideation and concept design phase from Geissdoerfer



(2017), as well as the continuous improvement and trial-error learning process (Mitchel and Coles, 2004; Sosna et al., 2010; Taran et al., 2013; Taran, 2011). Both identification and ideation require technology, especially in tourism industries. The two steps relate to the tourism business environment, both internal and external. The critical point here is the value of the company and its partners.

The third stage is the integration phase. According to Frankerberger (2013), this involves identifying the participant, tools, methodology, and reason for the new BM. This phase is elaborated by leveraging the business model environment theory, which consists of 5 layers: the interface, asset, market, society, and forces layers (Stampfl, 2016). The fourth phase is the implementation step. According to Frankerberger (2013), this is developed with a trial and error theory from Sosna (2010). All phases call for stakeholder involvement and optimization of the technologies, especially data exchanges and systems. The current authors propose a 5th phase as continuous improvement of the BMI (Mitchel and Coles, 2004; Sosna et al., 2010; Taran et al., 2013; Taran, 2011). This phase is executed continually in every phase through evaluation and learning experiences. Gambardella and McGahan (2013) reported that this could happen many times in each stage. Every phase is equally important in industries that experience volatility such as tourism. This study proposed the initial concepts of BMIP in tourism, including 1) identification, 2) ideation, 3) integration, 4) implementation, and 5) improvement in every stage. It is also called "the 5i of the business model innovation process in the tourism industry".

## **5. CONCLUSION**

The BMIP papers that have been evaluated show a varied focus on technology and industry since they tend to be general. There is room for an improved BMIP conceptual theory by elaborating on the existing support theories. From the results, there is no single process of BMI since evaluation and continuous improvement is inevitable. Moreover, the existing literature has not considered the internal and external environments of the BM, simplified as a business model environment, BME (Stampfl, 2016). The study proposes conceptual theory elaboration from the existing theories with necessary adjustments. This theory is called "The 5i of the business model innovation process in the tourism industry". The innovation process never stops because there is a need for continuous improvement, a process that can be flexible, based on the condition faced by the relevant industry. This study has not specifically discussed the internal and external environment of tourism. For this reason, future studies should specifically focus on the types and characteristics of tourism, such as destinations, accommodation, travel startups, or shopping centers.

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The conceptual theory should be tested, examined, and analyzed to determine its significance in the specific conditions of tourism. Future studies should investigate its linkage with other existing dimensions such as entrepreneurship, technology, and leadership to establish a more in-depth knowledge on concepts in tourism. Entrepreneurial skills of a leader play a vital role in the innovation of the business model (Olofsson, 2015). In line with Sosna et al. (2010), in the initial steps of designing a BM, the founder's knowledge and experience influence the selection of strategic steps.

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