

SUBJECT REVIEW: STRATEGIC FLEXIBILITY AND BUSINESS MODELS INNOVATION

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ABSTRACT

The business environment has undertaken significant and rapid changes, such as vastly uncertain changes that have constantly alerted organizations to change. The ability to change and respond to this business environment requires organizational capabilities including strategic flexibility (SF) and the ability to innovate business models, which both have been researched substantially over the past decades. Many studies have been employed to pinpoint the joint influence of these two variables on the competitive capabilities of organizations, hence is the current research focus as being to provide a review of the studies concerning strategic flexibility (SF) and its relation to the business models innovations (BMI), categorizing the impact of strategic flexibility on business models innovation. This research is based on a systematic review to determine the scope, and it concludes that strategic flexibility can be classified as a prerequisite, a medium, and a result of innovation in the (BMI).

Keywords: *Business Models Innovation (BMI); strategic flexibility (SF); Subject Review*

INTRODUCTION

The pace of technological advances, digitization, the wide spread of globalization as well as the organizations pursuit of social and environmental challenges are all key factors affecting the business environment. The very uncertain and rapidly changing business environment therefore requires that organizations get constantly alerted to change (Schneider & Spieth, 2014). Now in order for the organizations to continuously be able to adapt to the changes in their business environment as well as to respond to those changes while maintaining their competitive advantage they need to be strategically flexible (Zhou et al., 2018). Strategic flexibility (SF) refers to organizational capacity to identify external environmental changes, quickly employ resources to handle them while applying input resources smoothly in response to changing actions (Chebo & Wubatie, 2020). (SF) has also been defined as the organization's ability to identify changes in the environment, and to quickly commit resources to new courses of action in response to changes, quickly taking actions when it should be so that to stop or reverse these resource commitments (Wei et al., 2014). Existing literature suggests that (SF) is a kind of conversion capability that is derived from flexibility of resources and flexibility of coordination (Yang et al., 2020).

(Ebben et al., 2012:141) defines strategic flexibility (SF) as handling change by exploiting emerging opportunities. (SF) is therefore reported to be at its best in a complex business environment. (Weber & Tarba, 2014) sheds light on the importance of (SF) by focusing on management challenges such as dynamic environment, globalization and accelerated innovation. The agility of the strategic moves enable the organization to re-organize its regulatory processes

and response to environmental changes by means of a specific strategy according to (Matalamäki & Joensuu-Salo,2021). Moreover, the Business Models Innovation(BMI) provides a characterized method to adapt to the changes occurring in business environment (Nidumolu et al., 2015). The researchers of this study have adopted the definition of Business Models Innovation(BMI) devised by (Foss & Saebi,2017) as being “the designed and new changes occurring to key elements involved in the (BMI) or the structural changes binding those elements”According to this definition, the innovation of business models involves changes taking place in regards to individual components and in the overall structure of Business Models (BMs). (Vaska et al.,2021:2) (BMI) could be the creation of new business models as an emerging organization, or the transformation of current business model, or making diversities into an additional business model or obtaining an existing (BM) (Santa-Maria et al.,2021:873). (Volberda et al.,2017), argues that creating a (BM) is critical for organizations and businesses not only to get value and generate it, but also to challenge existing organizations dealing with the old "tired" (BM) (Ma & Hu,2021). Organizations are always thinking about reorganizing their strategies and organizational structures, and they tend to do so through their continuous focus on new developments of unique strategies and structures so that to create (BMs) and obtain the ability to achieve sustainable competitive advantage (Claus et al., 2019)

Organizations operating in a rapidly changing environment are in a more need for change and flexibility (D'Aveni et al., 2010). In fact, achieving high levels of organizational flexibility and maintaining them are among the “most important and difficult tasks” that organizations operating under such environment usually face up with (Shimizu & Hitt,2004). Not only this but the creation of (BMs) allows the organization to respond to the dynamism of its environment. Despite the fact that innovation in business models is considered a significant criterion for the organizations facing volatile environment conditions, the concept is unable to protect the organization against the need to continuously focus on making more changes including the periods that follow the innovation of a (BM). Accordingly, it is more likely that organizations operating in a competitive environment and seeking business models innovations will maintain their (SF) if not even improve it as part of their unified dynamic capabilities (Schneider & Spieth, 2014). "Strategic flexibility", as an important dynamic capacity of the organization, could therefore encourage the development of new (BMs), provided that such business models should focus on novelty which could be achieved by rearranging and allocating resources within the organization, which in turn requires a substantial restructuring of internal and external resources. Thus, organizations with a greater degree of flexibility to coordinate usually have greater capabilities to reorganize their resources and allocate them more efficiently. Thus, (SF) can directly enhance (BMIs)that are focused on modernity, which would ultimately improve the performance of such organizations (Xiao et al., 2021).

On the other hand, the (BM) "enhances strategic flexibility that is defined as the organization's ability to control or withdraw resources swiftly in response to changes, in several ways (Schön,2012)". The argument relies on the overall benefits of units as were described by (Baldwin & Clark,2000) and (Campagnolo & Camuffo,2010):

First: (BM) allows for a more accurate and rapid adaptation to changes occurring in the environment since managers are not obliged to change the entire systems but only the affected parts.

Second: (BMs) enable the mixing and unification of units in order to obtain new structures, which in turn allows for a rapid, more accurate and less costly changes of elements of the standard design. Examples when responding to the changing needs of customers or the competitive pressure or other unexpected situations.

Third: A standard model of business urges competition between typical models or units that have not been exposed to competition before. That is usually achieved by investing in the coordinating characteristics of the markets that could be dealt with through typical units or models. This could lead to an increase in efficacy that free up resources which could be redeployed or reused in order to reshape (BMs) designed to adapt to environmental transformations.

Fourth: a standard (BM) allows the organization to benefit from other value systems without taking the full risks involved in the production cycle, in addition to committing to the invested resources.

Finally: a standard (BM) helps disperse or even reduce risks, which makes the entire system more stable, in the time when it also allows for running units within high-risk organizations.

STRATEGIC FLEXIBILITY

Literature indicates that (Eccles) was the first to use the term strategic flexibility in the 1950s. Yet, despite the significance of strategic flexibility (SF), it is still somewhat vague in terms of concept, design, or measurement. The many studies conducted on (SF) by many scientists, there is no unified (i.e. jointly agreed-upon) "definition of the term yet" (Roberts & Stockport, 2009). (Evans,1991:74) defines (SF) as ""a capability that enables the organization to transform itself, in a way that is somewhat similar to a chameleon that changes its colors, to take advantage of its surroundings"".

(Skeibrok & Svensson, 2016:16) shows (SF) as "the ability to adapt and response to changes in the environment", while (Schulze & Heidenreich,2017:1505) says it is "the organization's ability to adapt to new positions by emphasizing diversity in the organization's environment with the help of flexible strategic leanings". It has also been put by (Dai et al., 2018:265) as ""the vital capacity of new projects to update their strategies in a timely manner"". On their part, (Brinckman et al,2019:155) defined it as "the organization's ability to respond quickly, targeting opportunities and threats" and finally it was put by (Hess & Flatten, 2019:11) as the organization's "ability to predict and adapt quickly to its environment and thus to gain a competitive advantage". Literatures of (SF) deals with its different relevant dimensions including flexibility of resources, flexibility of coordination and administrative flexibility.

(Bashir & Vermam,2019) as well as (Schneider & Spieth, 2014) support the argument that these three types of flexibility are necessary in the context of Business Models Innovation(BMI). The flexibility of resources refers to the organization's ability to use its resources in a wide range of uses, both cost-effectively and in timely manner. The flexibility of coordination, on the other hand,

is the organization's ability to identify the uses of its resources, creating their chain of resources and exploiting that chain i.e. fully utilizing it. Finally, there is the administrative flexibility which stands for the organization's managerial capacity to respond and adapt to the occurring changes. According to (Sanchez, 1995, 1996) the (SF) is divided into the flexibility of resources and that of coordination, with the flexibility of resources being focused on the technological characteristics of the organization's resources which are mainly seen in the flexibility of switching specific resources within different departments within the organization and for different uses. Flexibility of resources and that of coordination vary in part and in the way resource portfolios are reconfigured. The flexibility of resources stems from the widespread use of existing resources. Thus, it increases the flexibility by generating more views and opinions on alternative resources in the current portfolio. According to (Wei et al., 2014) the flexibility of coordination stems from the organizational process of creating new groups or sets of resources. Actually it enables the restructuring of resources through breakage of the structures of the current ones (Li et al., 2017). Furthermore, the flexibility of resources is primarily concerned with the technological features or characteristics related to any specific resource, while flexibility of coordination is mainly concerned with the organizational capabilities to recreate diverse resources (Yang et al., 2020).

BUSINESS MODELS INNOVATION

The past ten years have witnessed a shift in Business Models (BMs) literature from being focused on specific aspects to the topic of (BMI). Not only that but it has departed from the notion that innovation is only possible when it is technical or is applied to a certain product or a process. It is now more concerned with the transformation of business model, expressing how works are to be carried out in a new way (Amit & Zott, 2020). (BMI) has been defined in many ways including the following:

(Geissdoerfer et al., 2018:406) ""We define (BMI) as the conceptualisation and implementation of new business models. This can comprise the development of entirely new business models, the diversification into additional business models, the acquisition of new business models, or the transformation from one business model to another. The transformation can affect the entire business model or individual or a combination of its value proposition, value creation and delivery, and value capture elements, the interrelations between the elements, and the value network"".

(Landoni et al., 2020:8) ""(BMI) is "a strategic tool that helps overcome the resource constraints they face along the life-cycle"".

(Amit & Zott, 2020:112) ""For startups, the term (BMI) often refers to the introduction of a (BM) that is novel [. . .] to the product-market space in which the firm competes. [. . .] A (BM) design of an incumbent firm to be innovative when the firm changes its activity system so that the new system is novel for the firm and possibly also in the product-market space in which it competes"".

(Andreini et al., 2021:4) ""Business Models Innovation (BMI) is a set of deliberate acts that managers and entrepreneurs perform over time to change the BM components and architecture in a consistent and innovative way"".

(Lantano et al., 2022:8) ""(BMI) is widely recognized as a crucial activity that incumbents have to perform in order to successfully face the threat coming from new and innovative entrants"".

Thus, the (BMI) is the reconfiguration of Business Model (BM) elements, or the activities of the organization or a suggestion to the value involved. The (BMI) term dates back to the writings of (Peter Drucker, 1985). (Afuah, 2003; Amit & Zott, 2001; Morris et al., 2005) believe that (BMs) are the basis for the success of an organization and that they mainly revolve around how the organization presents its products offerings or services to the market. The business model is also, according to (Zott & Amit 2010), a system of interrelated activities goes beyond the pivotal organization and extends across its borders (Mehrotra & Velamuri, 2021:346). While the history of the studies that dealt with (BMI) is somewhat a long one, it was (Sanchez & Ricart, 2010) who studied (BMIs) "in low-income markets and identified two types, the first is referred to as the isolated business model, which relies primarily on the resources and competencies of the coordinating company to invest opportunities", And the second that is known as the interactivity. It requires links to be built between the coordinative organization and the outer organizations within the environmental system that provides valuable complementary resources and capabilities (Mehrotra & Velamuri, 2021).

STRATEGIC FLEXIBILITY (SF) AND BUSINESS MODELS INNOVATION (BMI)

After an extensive review that covered 15 years of (BMI) literature, (Foss & Saebi, 2016) managed to identify four distinct research paths that visualize and classify (BMI). They are as follows:

- Imagining and classifying the (BMI) .
- The (BMI) as a process.
- The (BMI) as a result.
- The impact of (BMI) on the administrative performance.

The most important part is the distinction between the understanding of (BMI) as a result (i.e. creating the business model) and that as a process of change that brings about a business model. (Schneider & Speith, 2013) who understood the (BMI) as a process managed to divide it into three categories: the precedents, the process itself and its impacts. Lately (Bashir & Verma, 2019) included a fourth line to be added to this definition that involves supervisors of (BMI) process. They managed to do so through a careful revision of those three studies side by side along with the results of reviewing the (BMIs) literature that is based on academic studies and practices (Wittig et al., 2017). A framework summarizing the main topics of the previous and current papers on (BMI) is presented in Figure 1.

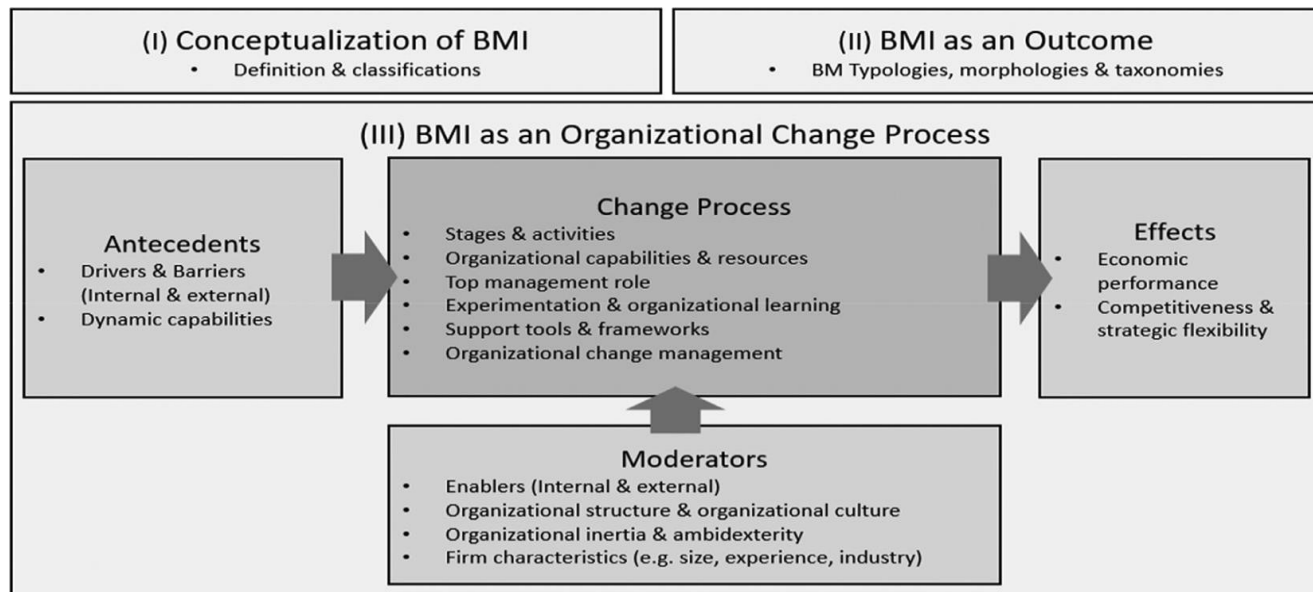


Fig. 1. Business Models Innovation framework, summarizing the main topics of past-and-current research on BMI.

Source: Santa-Maria, T., Vermeulen, W. J. V., & Baumgartner, R. J.,(2021), "Framing and assessing the emergent field of Business Models Innovation for the circular economy: A combined literature review and multiple case study approach" ,*Sustainable Production and Consumption*, 26, 872–891.

Researches show that strategically flexible(SF) organizations are known for their ability to identify, absorb and apply new technology to their products or service interfaces, leading to standard operating systems (Sanchez & Mahoney,1996), And while some studies believe that strategic flexibility (SF) is a result of Business Models Innovation (BMI) (e.g., Schneider & Spieth, 2014), we refer to the literature according to which the (SF) precedes (BMI) (Bock et al., 2012; Clauss et al.,2019). These publications have been thoroughly studied and their results on the (SF)-(BMI)"relationship has been analyzed and presented in the following section". The results are divided into three categories: (SF) as a precursor to (BMI), (SF) as a mediator for (BMI) efforts, and (SF) as a result of (BMI).

(BMI) aims at "consciously renewing the organization's basic business logic rather than reducing the scope of innovation in individual products or services" (Schneider & Spieth,2013). In the endeavor to explore the relationship existing in current literature between (SF) and the (BMI), the study found only 16 articles tackling the sought-after relationship. Table (1) below summarizes the articles that have been tackled in this paper, shedding light on the contributions of those articles as well as the applicable methodologies involved. It should be mentioned that the summarizing table has been inspired by (Schneider & Spieth, 2013).

Table (1) Summary of studies		
Authors	Focus of Study	Applied Methodology
Bao et al.,2016	Investigate the relationship between organizational learning capability, (SF) and (BMI).	Regression analysis
Bashir & Verma,2019	Antecedents and consequences of (BMI).	Theoretical - systematic review
Bock et al.,2010	Achieving strategic flexibility through (BMI).	Regression analysis
Bock et al.,2012	Relationship between (BM) innovating & the achievement of (SF).	Regression analysis
Feletto et al.,2010	Link between development of new (BMs). ad (SF) in pharmaceutical community	Interview method - semi-structured interviews
Gärtner & Schön 2016	Relationship between (BM) modularity, (SF), path dependency, and (BMI).	Conceptual
Liao et al.,2019	Relationship between distributed leadership, (SF), and (BMI) - dynamic capabilities perspective.	Hierarchical regression and bootstrapping
Miroshnychenko et al.,2020	Link between absorptive capacity and (SF), and their effect on (BMI) - in Italian SMEs.	Partial least squares (PLS) Structural equation modelling (SEM)
Rajala et al.,2012	"Explore how market orientation facilitates the (SF) of (BMs) grounded in open innovation".	Longitudinal case study
Schneider & Spieth,2013	Literature on (BMI).	Systematic literature review
Schneider & Spieth,2014	Impact of three types of (BMI) on dimensions of (SF).	Three single-case study experiments. Solomon pretest-posttest
Wilson & Wnuk,2018	Effects of business modeling on business flexibility.	Theoretical - systematic review
Xin 2020	Relationship between (SF),(BMI), and innovation openness	Multiple linear regression analysis
Yang et al.,2020	Moderating role of (SF) on market orientating impact on (BMI) .	Multivariate regression analysis
Ademi, B., Klungseth, N.J., & Olsson N.O.E. (2021). Strategic Flexibility and Business Models Innovation: A Literature Review. Paper presented at the European Academy of Management (EURAM) 2021 Conference - Reshaping capitalism for a sustainable world, 16-18 June 2021.		

In their response to the changes taking place within the business environments, organizations participate in the Business Models Innovation(BMI) process as they seek to achieve strategic flexibility (SF) and maintain it (Schneider & Spieth, 2014; Shimizu & Hitt, 2004; Xin, 2020). Furthermore, (SF) as a set of dynamic capabilities enables the organization to quickly respond to uncertainties as well as to identify available opportunities & making use of them (Bock et al., 2010) (Bock et al.,2012) (Schneider & Spieth,2014) (Gärtner & Schön,2016) believe. (Bashir & Verma,2019; Zott et al., 2011) on the other hand believe that (BMI) usually works (as a source of innovation) as competitive advantage or feature.

Therefore,(BMI) is basically also an innovative activity for organizations to go through. When an organization involves in improving existing (BMs). or in developing new ones, corresponding resources or organizational capabilities are needed to build a new value network and create new values for new stakeholders. Therefore, based on (SF), organizations can combine, allocate and coordinate the resources and capabilities of internal stakeholders and external stakeholders. They could also encourage organizations to meet new demands in the market by creating a (BM) in a dynamic environment (Majid et al. 2020). We believe that (SF), as being the dynamic capabilities and core resources of the organization, can provide a corresponding mechanism that enables the process of creating the organization's business model, achieving strategic reform and improving

the efficiency of generating values for organizations by implementing innovation in the (BM) arena.

DISCUSSION & CONCLUSION

The purpose of this article has been to systematically review the literature that deals with (SF) & (BMI) while investigating the relationship between the two concepts. The current article shows the historical evolution of the studies conducted on key issues related to (SF) and (BMI), a goal that has been achieved through systematic database searches. The Increased interest in (SF) over the past decade is mainly explained by the rapid changes occurring in the business environment, hence is the need for organizations to be strategically more flexible. This article confirms that (BMI) has received increasing attention from scientists so far, noting that the term “(BMI)” was initially found in 2000. There has been a significant increase in the number of studies dealing with the topic of (BMI) especially over the past few years. Still, despite the correlation linking (SF) to (BMI), the current study could find but a limited number of publications dealing with the relationship combining the two, as scientists have only recently started exploring that relationship. The current paper aims at examining the inputs and results involving the “(SF) - (BMI)” relationship, seeking to find a symbiotic relationship between the two. Evidence has been found indicating that (SF), either directly or indirectly, is an input into (BMI) efforts, with their indirect impact filling the crossroad linking variables such as (BM) stereotype, capacity and openness to innovation. However, few studies find a direct but weak relationship between (SF) and innovation in business models, in the time when others call for more research. In fact, some studies find (SF) to be the result of (BMI) efforts. It is worth mentioning that (BMI) is a "radical" innovation that causes major disruptions within the structure of the organization. Additionally, this study found evidence arguing that (SF) is a prerequisite for (BMI) efforts, which include resources, coordination and management flexibility. Likewise, (SF) has been found an intermediary in the relationship between market orientation and innovation in the (BM). A few other studies show an intermediate role for (SF) during efforts exerted to innovate (BMs). Finally, this article presents three conceptual models, the first concept shows the moderate role of (SF) in the innovation of the business model. The second conceptual model demonstrates the intermediate role of (SF). The third one the (SF) as a result of (BMI).

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