

# How Modularity Theory explains the main components of Digital Business Ecosystems: The case of Bizum, an instant mobile payment solution in Spain

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## **Abstract**

Technological disruption and social transformation have gone hand-in-hand in recent decades and caused radical changes in the viability of business strategies. This continuous change, happening with unprecedented speed, forces organizations to consider being part of new collaborative value creation networks, such as digital business ecosystems (DBEs). Although scholars have analyzed DBEs from different perspectives since its emergence over a decade ago, DBE research lacks its own theories. Through a single case study, the purpose of this study is to identify the main components and its relationships of the DBE of the Spanish instant mobile payment solution Bizum, under the Modularity Theory developed by Baldwin (2020a). The findings show that technology shapes the ecosystem and helps to create superior digital value as an instrument to solve technical or strategic bottlenecks. The main contribution of this study is that this theory can be considered as a first step for a DBE specific theorisation.

**Keywords:** *Digital Business Ecosystems; Modularity Theory; Fintech*

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