

Business Model Innovation in Times of Crisis

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Abstract

In this highly volatile environment, companies need to constantly develop their business models (BMs) in order to drive their performance to the peak. The survival of firms is highly dependent on the firm's ability to be responsive in times of crisis like a global pandemic. This study aims to shed light on the factors that influence the successful implementation of a business model innovation (BMI) in such uncertain times. Drawing insights from the motivation, opportunity, ability (MOA) framework, several factors are identified. The current project consists of two studies. Study 1 is based on interviews with top-level managers from UK-based firms and aims at conceptualising, dimensionalising and pointing out the main influential factors of BMI. Study 1 is followed by a complementary study (Study 2) which proposes a conceptual model for empirically testing the findings of the precedent study. The model is presented at the end of this study.

Keywords: *business model, business performance, global pandemic*