

# A Study on the Innovation Towards the Development of Sustainable Business Model Archetypes

**Prof. Felix Anthonsamy and Kori Aniket Chotelal**

Jai Bharat College of Commerce (Night), Mumbai, Maharashtra, India

**Abstract:** *Eco-developments, eco-effectiveness and corporate social obligation rehearses characterize a large part of the ongoing modern supportability plan. Even though they are significant, they are not sufficient on their own to effect the sweeping changes that are required to achieve social and environmental sustainability over the long term. To ensure greater sustainability, how can we encourage corporate innovation that significantly alters company operations? A triple bottom line approach and a wide range of stakeholder interests, including the environment and society, are incorporated into sustainable business models (SBM). They play a crucial role in driving and putting into action corporate innovation for sustainability, can assist in incorporating sustainability into the goals and procedures of a business, and are a key driver of competitive advantage. There are a lot of new ideas that could help make business models more sustainable, but none of them have been grouped under a common theme like innovation in business models. There are numerous examples of mechanisms and solutions that can help sustain business model innovation, according to the literature and business practice review. The examples were compiled and analyzed to find defining characteristics and patterns that could make categorization easier. Archetypes of sustainable business models are used to describe groups of mechanisms and solutions that could help build a sustainable business model. These archetypes are meant to help researchers and practitioners develop sustainable business models faster by creating a common language. These are the archetypes: maximize energy and material efficacy; Make money from "waste"; Replace it with natural and renewable resources; Provide functionality as opposed to ownership; Take on a role of stewardship; Inspire self-sufficiency; Repurpose the business to benefit society and the environment; and create strategies for scaling up.*

**Keywords:** Sustainable, model, method, innovation, corporate, business

## REFERENCES

- [1]. Allee, V., 2000. Reconfiguring the value network. J. Bus. Strateg. 21 (4)
- [2]. .Amit, R., Zott, C., 2012. Creating value through business model innovation. MITSloan Manag. Rev. 53 (3), 41e49.
- [3]. Beattie, V., Smith, S., 2013. Value creation and business models: refocusing the in-tellectual capital debate. Br. Acc. Rev. <http://dx.doi.org/10.1016/j.bar.2013.06.001>.
- [4]. Beltramello, A., Haie-Fayle, L., Pilat, D., 2013. Why New Business Models Matter for Green Growth. OECD Publishing, Paris.
- [5]. DECC, 2012. The Energy Efficiency Strategy. The Energy Efficiency Opportunity in the UK. November 2012. Department for Energy & Climate Change (DECC). Retrieved from the
- [6]. <http://www.decc.gov.uk/assets/decc/11/tackling-climate-change/saving-energy-co2/6927-energy-efficiency-strategy-the-energy-efficiency.pdf>
- [7]. .Dyllick, T., Hockerts, K., 2002. Beyond the business case for corporate sustainability. Bus. Strat. Environ. 11 (2), 130e141.