



## **Unit 2:**

### **Entrepreneurial Practice – Modelling a CCI enterprise**

#### **Theme 2.4.**

### **Business Models, Systems and Partnerships**

Author(s):

**Kaloyan Kostadinov,  
Tzvetalina Genova, Elena  
Kostadinova**

Institution(s):

**Varna University of  
Management, Bulgaria**



Co-funded by the  
Erasmus+ Programme  
of the European Union

The European Commission support for the production of this publication does not constitute an endorsement of the contents which reflects the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein. Project number: 2020-1-BG01-KA203-07919.

This material is a part of the training content for the syllabus “Management and Entrepreneurship in Cultural and Creative Industries” for BA and MA students in business and economics (B&E) containing 10 themes in total. It has been developed within the Erasmus+ Strategic Partnership “*FENICE - Fostering Entrepreneurship and Innovation in Cultural and Creative Industries through Interdisciplinary Education*”.

The training contents at a glance:

## **FENICE Program**

### **Unit 1: Management and Entrepreneurship in CCI**

Theme 1.1. Understanding CCI. Cross-Sectoral Collaborations.

Theme 1.2. Creativity and Innovation. Accountability and Ethical Behavior

Theme 1.3. Cultural Policies and Institutions. Intellectual Property

Theme 1.4. New Media, Creative Technologies and Digital Environment.

### **Unit 2: Entrepreneurial Practice – Modelling a CCI Enterprise**

Theme 2.1. Designing a business for the CCI: preparing a business plan and pitching business

Theme 2.2. Towards value: Economic, Market and Cultural valuation of products and services in the CCI

Theme 2.3. Market, Competition, Consumption and Branding in CCI

#### **Theme 2.4. Business models, systems, partnerships**

Theme 2.5. Management: team and change management in the CCI

Theme 2.6. Financing. Opportunities and Risks

You can find more information at the homepage: <http://www.fenice-project.eu>

Declaration on Copyright:



This work is licensed under a Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License. You are free to:

- share — copy and redistribute the material in any medium or format
- adapt — remix, transform, and build upon the material

under the following terms:

- Attribution — You must give appropriate credit, provide a link to the license, and indicate if changes were made. You may do so in any reasonable manner, but not in any way that suggests the licensor endorses you or your use.
- NonCommercial — You may not use the material for commercial purposes.
- ShareAlike — If you remix, transform, or build upon the material, you must distribute your contributions under the same license as the original.

# 1 THEME Overview

---

Business models and systems in the CCIs are specific and depend on the particular way of value creation. Still the theme will start first with explaining the basic features of business modelling as the general pathway for creation and delivery of value and of business systems as the outlines of the different aspect of business operation. Upon discussing the traditional business models and systems, the ones pertinent to the CCIs shall be presented and explored. CCIs gave rise to many novel developments in this regard - such as crowd-funding/sourcing, e-events, creative hubs, non-formal partnerships, vouchering, etc. – following the technological transformation of the economy and the associated evolution of the way businesses are conducted. Finally, reference is made to the liaison between business models and partnerships which are particularly relevant to the cultural and creative sectors and the CCIs.

## 2 THEME Reader

---

### I. Business models and systems as a competitive advantage

In today's world, the relations between companies are characterized by a competitive nature of the market, the pursuit of a competitive advantage in business and the demand for collaboration between the companies which constitute complex networks providing customer satisfaction in terms of demand and services provided as an end-product. This is also valid for the cultural and creative sectors (CCSs) even when the companies and organisations therein are profit-driven or combine for profit and non-profit activities (such as theatre companies, galleries, film productions) or function entirely on a non-profit basis (such as museums and libraries). In the CCSs partnerships and networking among the companies and organisations are vital for viability and present an integral element of process of value-creation.

*Business models define how the individual entrepreneurs and/or enterprises create and deliver value and how they generate profit in the end.* Business models are associated with the organisational structures of businesses and identify the goods and services they offer together with the key partners, activities and resources, value propositions, customers relations and segments, distribution channels, cost structure and revenue streams (Osterwalder & Pigneur, Business Model Generation, 2010). A business model stands behind the logic of an enterprise and substantiate its existence while in perspective the business strategy outlines the process of combining of distinctive activities to create a good or service that satisfies a social or customer need in a specific environment and at a specific time (Casadesus-Masanell & Ricart, 2011). Accordingly, business models and strategies are as varied as the companies that operate on the market and change constantly with the changing structure of the economy.

There are various definitions of business models in academic and research literature but here we shall outline those that refer to modern business developments and can refer particularly to the cultural and creative sectors and the cultural and creative industries (CCIs):

“A business model is a conceptual tool containing a set of objects, concepts and their relationships with the objective to express the business logic of a specific firm. Therefore we must consider which concepts and relationships allow a simplified description and representation of what value is provided to customers, how this is done and with which financial consequences.” (Osterwalder, Pigneur, & Tucci, Clarifying Business Models: Origins, Present, and Future of the Concept, 2010)

“A business model depicts the design of transaction content, structure, and governance so as to create value through the exploitation of business opportunities. We propose that a firm's business model is an important locus of innovation and a crucial source of value creation for the firm and its suppliers, partners, and customers.” (Amit & Zott, 2001)

The business model is a main competitive advantage for an enterprise. Digitalisation and globalisation of business resulted in new business models in all sectors of the economy. The creation, distribution and consumption of digital content have become a trait of the cultural and creative industries and is very much associated with the repaid growth of the CCSs between 2008 and 2020 and with the resilience of the IT-based companies to the macroeconomic shocks caused by the COVID-19 pandemic. Some of the most recognizable examples refer to the substitution of e-books besides paper books provided caused reorganisation of the publishing businesses, on-line concerts and performances substitute the classic events in times of social distancing, virtual and augmented reality are integrated in museum, theatre, film and TV-production – the examples are manifold.

A popular structured analytical tool to present business models is the *business model canvas* that visualises all of the above-mentioned considerations:

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
	Key Resources		Channels	
Cost Structure			Revenue Streams	

Source: (Osterwalder & Pigneur, Business Model Generation, 2010)

In the CCSs and CCIs networking and partnership can be referred to as both key resources and part of the value proposition. The reason is in the essence of the products and/or services which stem from personal creativity and from combining of works across industries – such as graphic design, video and music in video games or the combination of technological and material stage crafts in the scenography for a theatrical, ballet or musical performance.

### **Business models in the CCIs**

The business models in the CCIs are different from that of the other businesses and the way they generate value presuppose the specifics of the CCSs and CCIs enterprises. Here the main distinctive features refer to the following:

- Cultural and creative sectors refer to all sectors whose activities are based on cultural values or artistic and other individual or collective creative expressions (European Commission, 2018). They include inter alia architecture, archives, libraries and museums, artistic crafts, audio-visual (including film, television, video games and multimedia), tangible and intangible cultural heritage, design (including fashion design), festivals, music, literature, performing arts, books and publishing, radio, and visual arts (European Commission, 2018);
- The activities include the development, the creation, the production, the dissemination and the preservation of goods and services which embody cultural, artistic or other creative expressions, as well as related functions such as education or management (European Commission, 2018)
- They are knowledge- and talent-based i.e. they create goods and services through individual creativity, skill and talent and in fact they rely on intangible rather than on tangible assets and resources
- The cultural products are valued for their meaning rather than usefulness (Lawrence & Phillips, 2002) and this makes them unique as the perception of a product may be different for every consumer
- The value generation can be a collective process and partnerships play a vital role in the CCIs – co-creation and co-production are typical traits
- Revenue is generated by exploitation of intellectual property
- The CCIs are dominated by small and micro-enterprises that cooperate on ad-hoc and project basis
- Digitalisation of business has been changing rapidly the models along which cultural goods are created, managed, disseminated, accessed, consumed and monetised (European Commission, 2018)
- The value creation in CCIs consists of (i) creation, (ii) production (publishing), (iii) dissemination (trade), (iv) exhibition (reception, transmission) and (v) consumption (participation). Creation of experiences for the CCS/CCI consumers is an integral element of the business model. (United Nations Educational Scientific and Cultural Organisation, 2009)
- The consumption of the CCI products is not passive – rather the consumers actively participate in the value-creation process by perception and interpretation and in the end a consumer may become a co-creator.

The business models in the CCIs refer to the process of creation and selling of *meaning* rather than efficient production of good or service that can solve a problem. Accordingly, the enterprises in the CCIs are not predominantly capital-intensive or knowledge-intensive, but a symbol intensive. They are characterized by the need to manage the process of symbol creation and the continuous innovation associated with cultural production (Lawrence & Phillips, 2002).

The main changes in modern economy that gave rise to the specific models in the CCIs are the following: (i) the change from the analogue to digital economy that gave rise to ICT-driven business models; (ii) changing consumer behaviour as the consumers have begun to produce and generate content besides simply consuming it and (iii) gaps in financing of new and innovative ideas as the mainstream financial institutions are reluctant to invest in businesses that rely mainly on intangible assets as is the case with CCIs (Dümcke, 2015).

The European Expert Network on Culture (EENC) defines the main business models in the CCSs as follows:

Business Model	Main features	Branches in the CCSs in which the BM is most widely accepted
<b>Crowdfunding</b>	Crowdfunding is based on what is known as micro-sponsorship, or the mass funding of a project, service, content, platform, production, work, etc. Crowdfunding is also a very powerful marketing tool and provides a sense of ownership to the donor ('giver'). This instrument reshapes the system of donor ship in the sense that it allowed mass participation and affordable, direct involvement.	Cinema Music Sector Museums/ Cultural Heritage Sector
<b>Innovation labs, creative hubs, co-working spaces</b>	Innovation and creative labs are spaces – mostly in cities- for trying out, testing, experimenting and implementing ideas and creativity. Labs create spaces for creative practices supporting innovation processes. Innovation and creative labs provide spaces for an interdisciplinary exchange of information, knowledge and ideas between stakeholders. They offer the chance to test out and utilize a range of diverse creative methods and innovative solutions at one location.	Music Design/Fashion Games / Software Development Architecture
<b>Streaming</b>	Based on technological progress in high-definition audio and video, opera houses, theatres	Music (Opera, Classic)

	and orchestras can record their performances, which can then be marketed through platforms that make use of the new technologies to stream this product under optimal conditions for an interested international audience. The BMs include different pay models (pay-for demand, pay for use etc.)	Concert, Popular music sector) Performing arts Cinema
<b>Self-publishing, Printing on demand</b>	With the existence of the E-book, books are printed only on demand to fill actual orders.	Publishing sector Music Sector Fine arts
<b>Gamification</b>	Gamification refers to adding game-like features to contexts that have nothing to do with the gaming industry. The idea is to stimulate and motivate users' actions, ideas, interests, and interactions. In other words, to condition behaviour entertainingly in any setting, whether cultural (museums, theatres, books), corporate, leisure, commercial, etc.	Print media/Publishing Fine arts Museums / Cultural heritage sector Performing arts Music
<b>P2P Peer to Peer Models</b>	The model has its roots in technology and P2P networks in which computers are directly linked to each other and no server support is needed. The evolution of this model stands in context with what is known as "peer review". Peer review is the review of one or more people from the field of research that an author wants to publish in.	Print Media/ Publishing Cultural sector with educational entities/tasks (museums, libraries)

(Source: (Dümcke, 2015)

In addition, the European Expert Network on Culture (EENC) makes the following comparison between the business models pertinent to the CCs and the traditional business models:

Micro criterion	Main features	Differences with traditional BMs
<b>Founding / start up-phase</b>	Many new BMs in CCSs start with a project approach. Typically, the	Founders of new BMs in the CCSs: <ul style="list-style-type: none"> <li>• are young and well educated;</li> </ul>



	<p>following project starts upon completion of the ongoing project.</p>	<ul style="list-style-type: none"> <li>• are able to develop a vision on their own creative firm;</li> <li>• have a preference for urban settings;</li> <li>• have mostly a one-year scope in their cultural and creative business;</li> <li>• are well informed via Internet and personal and social networks</li> <li>• use less the supply of house banks and other providers;</li> <li>• start often as a part-time job beside a permanent employment, therefore require in the start-up phase less funding.</li> </ul>
<b>Product types</b>	<p>Specific product types in the CCSs are prototypes, small series, one-offs, intangible products etc.</p>	<ul style="list-style-type: none"> <li>• Short innovation phases.</li> <li>• No clear forecast of consumer demand and product quality.</li> <li>• After the 'pioneering' phase there will come a differentiation phase with a variety of product combinations in the maturing phase</li> </ul>
<b>Financing / Budgeting</b>	<p>Access to finance and the skills to deal with the financial side of new BMs in the CCSs are a general issue. The reality of new BMs in the CCSs is characterized by a hybridization of finance and mixing of income sources.</p>	<ul style="list-style-type: none"> <li>• Business models are focused mainly on components of value propositions, relationships with visitors and clients, less on the cost structure and income/profit which is different from the normal business logic.</li> <li>• The process in terms of finance is characterized from simple to complex financial support.</li> <li>• The cultural and creative entrepreneur is responsible for his or her own business model and the financial sources: bank loans, guaranteed loans by governmental or non-profit agencies, crowd-sourcing, grants</li> </ul>

		and subsidies. The channels to get entrance into these hybrid financial resources are different from normal business logic.
<b>Methods of working</b>	Different working types and models are used in the CCSs,	<ul style="list-style-type: none"> <li>• Higher cooperative methods of working, involving low-profile hierarchies and greater autonomy, such as group- und team-work.</li> <li>• Particularly in the ‘pioneering’ phase, expanding of collective and cooperative forms of work, which are not profit oriented but contribute to human and cultural development.</li> <li>• Networking is almost a ‘second nature’ within the CCSs. For many creative people networking begins during their education and takes on a more professional structure in the workplace.</li> <li>• A new term is “co-opetition” as a description of new working arrangements in the CCS which comes from the English terms of co-operation und competition.</li> <li>• Working in networks is a collective working method particularly in the art world.</li> <li>• In general, teamwork is a quality that is strongly connected with most enterprises and sectors in the CCSs.</li> </ul>
<b>Cultural intermediaries</b>	Cultural intermediaries, defined as journalists, bloggers, radio DJs / producers, play a significant role.	<ul style="list-style-type: none"> <li>• The meaning of cultural intermediaries is higher than in traditional BMs.</li> <li>• Entry to the market is often higher through an established intermediary.</li> </ul>

		<ul style="list-style-type: none"> <li>• Cultural intermediaries operate as facilitators of success or failure in the CCSs.</li> </ul>
<b>Copyrights</b>	Copyright licensing is part of the BM in many CCSs, particularly in media, music, and film industry.	<ul style="list-style-type: none"> <li>• Transaction costs associated with copyright licensing are a significant problem for many BMs in the CCSs, particularly in media, music and film industry.</li> <li>• Transaction costs for copyright licensing are higher or at least more difficult to solve than in other branches.</li> </ul>

Source: (Dümcke, 2015)

## II. Business partnerships

### **Defining business partnerships**

A business partnership is a relationship between two, or more, entrepreneurs or business entities, that is set up by an agreement. The partners' investments in a business partnership, consequently, depend on the possible future benefits.

Business partnerships often include people who directly participate in the business process, they may also involve actors who have limited participation, or responsibility for the company's financial balance and possible legislative acts that are may occur thereafter.

A business partnership usually represents several, mutually connected business entities (physical or legal persons or both)<sup>1</sup> and, in this fashion, it cannot be similar to a business corporation, which is characterized by its separate nature. Instead, similarities can be found in other entities, such as entrepreneurs, or contractors, due to their connection between the entities themselves and the responsibility they have for any financial or legislative consequences that may arise because of the partnership.

### **Partnership types**

---

<sup>1</sup> Physical person (also known as natural person) – an individual human being, when subject to rights and obligations in law.

Legal person – a collective entity in law that is not human but a company, corporation, agency, non—governmental organization, etc.

A general partnership comprises partners who are involved in the day-to-day operations of the enterprise and have responsibility as business owners for possible financial and legislative consequences that may occur.

Partnerships can be formal and permanent – i.e. passing through juridical registrations - or informal and ad hoc – i.e. created for a specific purpose or project. In CCIs the ad hoc partnerships are more common as the majority of the agents here are individual artists (sole proprietors) or micro-enterprises. The non-standard scope of the cultural and creative projects necessitates that partnerships are often built for a determined time periods and for the elaboration of a concrete cultural project that may not be replicated in the future. This necessitates the establishment of task- project-specific partnerships.

### **Setting up a partnership**

To set up a business partnership, it must be registered with the country, or countries, it will operate in, however, the specific requirements for such registration may vary depending in the country's, or countries', national legislation. Business agreements to specify the structure of the partnership are typically put in place in order for the partnerships to, then, allocate and plan the specific contributions for each of the parties involved, the roles and the liability of the partners in this process as well as the specific ratio in terms of benefits and losses of the partnership. These agreements are typically set up between the parties involved in the process and not with the country, or countries, they manage their business in.

## **III. Liaising business partnerships and business models**

Business models and partnerships are mutually connected through creation of added value and usage of resources for gaining a competitive advantage on the market. It is the resources that are the incentive to form relationships and business partnerships creating potential for additional value creation on the market.

Value can be provided to partners in a partnership through minimization of costs to customers, product development expenses, creation of new and profitable ideas and collaborations facilitation. This, in turn, helps creating the competitive advantage for all parties involved in the partnership that all partners are striving for in the first place. In CCSs and CCIs co-working and co-creation are particularly significant added values from partnerships.

A popular understanding is that partnerships are usually constituted on a voluntary basis, using cooperative business agreements between two, or more, business entities. They can happen as a product of a variety of incentives and aims, assume various shapes and take place both vertically and horizontally on the business.

Entrepreneurs in CCI industries usually form multiple business models, which they manage through a single company. In reality, as entrepreneurs are looking for collaboration, as they are finding business prospective, that is placed in a particular business model developed by their partners. One of the most important aspects of a business partnership is that it does not include cooperation between business entities, but rather a collaboration between business

models (one, or in some cases, more than one) in the same business entity. That, in turn, makes the business model a defining characteristic of a business partnership.

The other aspect of a business partnership involves a sole and interdependent business enterprise that is placed between two business models that are characteristic of a business partnership.

A business partnership is characterized by two main features. On one hand, a partnership provides added value to the business models involved in the process. On the other hand, the collaboration strengthens the synergy between the entities involved, which, in turn, provides opportunities for creation of contemporary forms of added value. These are then implemented back to the respective business models involved in the process as innovation.

To conclude, a business partnership is a practical tool for provision of added value to all parties involved, which produces additional value for the different business models that are involved in, and characterized by, this process. In this collaboration all the entities involved can thrive through the partnership between them as it is beneficial for all the partners.

#### IV. Designing partnership opportunities

The design of a business model involves provision of a framework for discussion of partnership opportunities in the CCI. The business model ensures entrepreneurs' contribution to a business entity, such as creation of new products, as a part of the process of provision of added value to the products created in the process, or through collaboration in various contexts.

Yet, the design of a business model can only give a general idea for the outcome of the business partnership. It remains debatable whether the business models can realize the added value created in practice.

In the design process, partners discuss their approach to the partnership at hand. The participants in this process, then, collaborate with each other with the intention of creating added value of their products. This, in brief, describes the essence of the design process.

This process envisions the notion for mutual collaboration aiming at creation of added value. For the process of partnership to be effective, all the parties involved in this process should work together in collaboration to coordinate their aims. The partners, in effect, should adjust their approach to reach synergy, especially in creation of added value to their products that have been created during the partnership, which will, in turn, guarantee success of the process itself.

#### V. Innovation as a driving force for business models and partnerships

Today, the power of innovation through partnerships is not used to its full potential. Partnerships are generally realized to improve existing business models or set up new ones

on the CCI market. The reason for this phenomenon is rooted in the absence of cohesive structure in communication in connection with partnerships overall. The collaboration pattern, which is interdependent with innovation capacity, has to be implemented in different levels of the business body as it directly influences the structure of the newly created CCI business entity. As a result, it can be difficult to encourage creativity as the notion for change gains potential.

Partnerships are greatly dependent on communication as a rule. The linguistic style of expression facilitates the degree of innovation to be targeted. Consequently, three stages of application of a business model, which can be implemented through the degree of communication, can be outlined.

The first, and possibly the most practical, stage is aimed at improving the performance of a working business entity.

The second stage of partnership applied in a business model innovation involves creating an innovative structural aspect that plays a crucial role in the development of the business model.

The concept of the partnership in CCIs aims at facilitating communication, and making partnerships a valuable tool for business model innovation. It can substantially improve the working business models, provide a possibility for partnerships for free collaboration, and improve the communication process in business models. It helps create new business strategies that are based on the notion of open innovation by outsourcing knowledge and resources with free access to all partners involved, and thus, generating a new potential for added value for the business model.

## VI. Suggested readings:

Boulton, R., Libert, B. and Samek, S. (2000) 'A business model for the new economy', *The Journal of Business Strategy*, Vol. 21

Davies, S.B. (2011) *What is the value of partnerships between the education and creative/cultural sectors?* London: A New Direction.

Docherty, P. and Harland, J. (2001) *Partnerships for Creativity: An Evaluation of Implementation*. Slough: NFER

Dümcke, C. (2015). "New business models in the Cultural and Creative Sectors" (Ad hoc question 28). European Expert Network on Culture (EENC).

Easton, C. and Benton, T. (2006) 'National evaluation of creative partnerships. Final Report'. London: Creative Partnerships

Osterwalder, A., Pigneur, Y (2010), 'Business Model Generation', John Wiley & Sons, Inc., Hoboken, New Jersey

McPhee, W. and Wheeler, D. (2006) 'Making the case for the added-value chain', *Strategy & Leadership*, Vol. 34

Zott, C. and Amit, R. (2008) 'The fit between product market strategy and business model: implications for firm performance', *Strategic Management Journal*, Vol. 29

### 3 References

---

Amit, R., & Zott, C. (2001). Value creation in E-business. *Strategic Management Journal*, 22. doi:<https://doi.org/10.1002/smj.187>

Anand, B., & Khanna, T. (2000). Do firms learn to create value? The case of alliances. *Strategic Management Journal*. doi:[https://doi.org/10.1002/\(SICI\)1097-0266\(200003\)21:3<295::AID-SMJ91>3.0.CO;2-O](https://doi.org/10.1002/(SICI)1097-0266(200003)21:3<295::AID-SMJ91>3.0.CO;2-O)

Casadesus-Masanell, R., & Ricart, J. (2011). How to Design a Winning Business Model. *Harvard Business Review Home*. Retrieved from <https://hbr.org/2011/01/how-to-design-a-winning-business-model>

Culture and Creativity Association. (2022). *Creative Economy*. Retrieved from Culture and Creativity: <https://www.culturepartnership.eu>

Dümcke, C. (2015). "New business models in the Cultural and Creative Sectors" (*Ad hoc question 28*). European Expert Network on Culture (EENC).

European Commission. (2018). Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing the Creative Europe programme (2021 to 2027) and repealing Regulation (EU) No 1295/2013.

Gerlitz, L., & Prause, G. (2021). Cultural and Creative Industries as Innovation and Sustainable Transition Brokers in the Baltic Sea Region: A Strong Tribute to Sustainable Macro-Regional Development. *Sustainability*, 13(9742). doi:<https://doi.org/10.3390/su13179742>

Imperiale, F., Fasiello, R., & Adamo, S. (2021). Sustainability Determinants of Cultural and Creative Industries in Periphery Areas. *Journal of Risk and Financial Management*, 14(9), 438. doi:<https://doi.org/10.3390/jrfm14090438>

Lawrence, T., & Phillips, N. (2002). Understanding Cultural Industries. *Journal of Management Inquiry*, 11(4), 430-441. doi:DOI: 10.1177/1056492602238852

- Linder, J., & Cantrell, S. (2000). Changing Business Models: Surveying the Landscape. Accenture Institute for Strategic Change. Accenture Institute for Strategic Change. Retrieved from [http://www.businessmodels.eu/images/banners/Articles/Linder\\_Cantrell.pdf](http://www.businessmodels.eu/images/banners/Articles/Linder_Cantrell.pdf)
- Mahadevan, B. (2000). Business Models for Internet-Based E-Commerce: An Anatomy. *California Management Review*, 42(4), 55-69. doi:<https://doi.org/10.2307/41166053>
- Osterwalder, A. (2004). *The Business Model Ontology - A proposition in a Design Science Approach*. University of Lausanne, Switzerland. Retrieved from [http://www.hec.unil.ch/aosterwa/PhD/Osterwalder\\_PhD\\_BM\\_Ontology.pdf](http://www.hec.unil.ch/aosterwa/PhD/Osterwalder_PhD_BM_Ontology.pdf)
- Osterwalder, A., & Pigneur, Y. (2010). *Business Model Generation*. Hoboken, New Jersey: John Wiley & Sons.
- Osterwalder, A., Pigneur, Y., & Tucci, C. (2010, June). Clarifying Business Models: Origins, Present, and Future of the Concept. *Communications of the Association for Information Systems*, 16(1). doi:10.17705/1CAIS.01601
- Pateli, A., & Giaglis, G. (2003). A Framework for Understanding and Analysing eBusiness Models. Retrieved from [https://www.researchgate.net/publication/244415673\\_A\\_Framework\\_for\\_Understanding\\_and\\_Analysing\\_eBusiness\\_Models](https://www.researchgate.net/publication/244415673_A_Framework_for_Understanding_and_Analysing_eBusiness_Models)
- United Nations Educational Scientific and Cultural Organisation. (2009). *The 2009 UNESCO Framework for Cultural Statistics (FCS)*. UNESCO Institute of Statistics. Retrieved October 24, 2021, from [http://uis.unesco.org/sites/default/files/documents/unesco-framework-for-cultural-statistics-2009-en\\_0.pdf](http://uis.unesco.org/sites/default/files/documents/unesco-framework-for-cultural-statistics-2009-en_0.pdf)
- Zott, C., & Amit, R. (2009). Business Model Design: An Activity System Perspective. *IESE Research Papers*, 43. IESE Business School. doi:10.2139/ssrn.1356511