

Creating Value with Sustainability: New Business Models in Austria

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Sustainable development requires innovation and fundamental change. Due to our past experiences first of all we might think about innovative solutions referring to new technologies leading to enhanced products and services are sufficient. But, if there should be innovative development towards sustainability more efforts on a system level are needed. Actually, sustainable development needs to address a wider systemic approach considering all 'potential ways of satisfying the social demand of wellbeing' (Ceschin, 2012). Satisfying wellbeing means creating values and with regard to that aspect doing business focused on sustainability applies no longer exclusively to (existing) companies or innovative entrepreneurs. Sustainability must be organised between organisations, (new) parties and a whole range of stakeholders (Jonker, 2012). Referring to that it is obvious that modifying or creating the (company's) business model is one innovative approach towards the aforementioned change. According to Osterwalder et al. (2005) a business model can be seen as a conceptual tool containing a set of objects, concepts and their relationships with the overall objective to express the business logic of a specific firm. Having a look at new and sustainable business models, we argue that the proactive integration of various stakeholders and partners distinguishes these models from more traditional ones. The new business models (NBM) particularly focus on aspects like swapping, sharing and creating (Jonker 2012).

According to these outlined aspects we are going to answer the following research questions:

- What does *new* in the context of new business models mean?
- What is the role of sustainability within these business models?
- Which modes of value creation can be observed looking at NBM in Austria?

With regard to these questions the goal of our paper is as follows: First, we are basically referring to already existing models and theories concerning the newness of business models as an innovation and analyse different established and new ways of organizing business models (particularly focusing on the aspect of stakeholder integration). Secondly, with regard to the empirical results we want to emphasize the sustainability aspects of NBMs. Thirdly, we will have a close look on the various modes of value creation within new business models in Austria highlighting the idea of swapping, sharing and creating.

Methodically the first research question is going to be answered in a descriptive way. In order to answer the second and the third question we are using empirical data gained through a qualitative and exploratory study conducted in Austria. Throughout this study 14 innovators have been asked about their specific business models with regard to newness and sustainability.

The results show that in contradiction to a common known ecological bias in the sustainable development discussion, the observed Austrian initiatives are focussing on each of the three sustainability pillars equally. More than swapping and creating, sharing is a common way to create values for customers by simultaneously doing no or less harm to the environment. Thereby, the businesses create value in the customer-to-business as well as in the business-to-business area.