

Chapter 82

Sustainable Business Practices and Their Influence on Manager Decisions: Transversal Study

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ABSTRACT

This chapter highlights the results of a transversal study on the influences of managers' decisions on sustainable business models. The objectives of this chapter are presentation of business models and sustainable business models and a study on the influences of managers' decisions on the use of sustainable business models. Based on the internal and international literature, the authors present the concepts of business models and sustainable business models as well as their typology. The types of sustainable business models are presented. The case study is focused on presenting the influences of managerial decisions on the sustainable business models of SMEs. Thus, through the authors' contribution, a new theoretical and empirical framework is created, which facilitates the identification of new ideas, themes, and debates of other aspects encountered in business and sustainable business models.

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INTRODUCTION

Society and stakeholders cannot guarantee the sustainable use of natural resources without the involvement of qualified institutions and large enterprises or SMEs. In this respect, enterprises become responsible for having the necessary technological and financial basis for the application of sustainable development (Elkington, 1997), while also having an institutional role (Labuschagne et al., 2005). Although there have been divergences in the implementation of the principles of sustainable development, including its conceptual-applicative delimitation (Bolis et al., 2014), most specialists advocate the competitive advantages of corporate social responsibility (Porter & Kramer, 2006), the use of sustainable corporate technology in the long run, the promotion of human values with a direct effect on the progress of society (Porter & Kramer, 2011). Thus, businesses, especially SMEs, face the challenge of incorporating sustainability into their businesses, trying to contribute to global sustainability. Traditional business models are transformed based on innovation and thus give rise to sustainable business models (Boons & Lüdeke-Freund, 2013; Bocken et al., 2014). Starting from the general framework of sustainable development, the main business models and sustainable business models present in the literature are presented and analyzed. It also presents and analyzes a transversal study on the use of sustainable business models in SMEs in Bucharest, Romania, but also the results and conclusions of the authors. The main objectives of this chapter are: (1) *identifying and presenting the main business models and sustainable business models, and (2) presenting and analyzing a transversal study on the use of sustainable business models in SMEs in Bucharest, Romania.*

BACKGROUND

Business Models. Conceptual Approaches

The emergence of the business model concept is related to the economic momentum produced by dot-coms of the 1990s, whose economic implications have been studied by specialists (Zott et al., 2011). They tried to define the business model by assigning different meanings such as:

- *Architecture* for products, services and information flows, including a description of the various business actors and their roles, potential benefits for different business actors and their sources of income (Timmers, 1998); its architecture and its network of partners for the creation, marketing and supply of values and services, capital for customer segments to generate profitable and sustainable income streams (Dubosson-Torbay et al., 2002, Osterwalder et al., 2002) or the conceptual and architectural implementation of the business strategy as a foundation for the implementation of business processes (Osterwalder & Pigneur, 2002);
- *A statement* whereby a firm shows how it earns money and supports the flow of profit over time (Stewart & Zhao, 2000);
- *A way of doing business* or a particular concept of the business model that is reflected by the core values of customer propositions whose value network is configured to provide that value consisting of its own strategic capabilities just like other networks of values and capabilities. Capacities for leadership and governance are continuous and support their own reinvention to meet the multiple objectives of stakeholders, including shareholders (Voelpel et al., 2004).

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