


# Chapter 1

## The New Wave in Business Management: Evolution of Business Excellence Models and Determination of Future Directions

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### ABSTRACT

*Companies use strategic management models more than ever to maintain a competitive edge. One of the major problems is how to create and maintain high performance, thus ensuring long-term profitability and sustainability. The business excellence models (BEMs) provide the definition of basic strategic competencies that will provide sustainable competitive advantage through self-assessment. However, considering today's circumstances, re-evaluation of these models becomes a must. In this study, firstly development of BEMs and their changes over the years are examined. The main purpose of this comprehensive analysis is not only to provide an updated overview of existing studies but above all to emphasize what type of changes are necessary considering new trends. In this respect, models are compared both among their different versions based on criteria weights and with each other based on emerging trends. Then, in accordance with the literature review, collected metadata, and comparisons, new requirements are presented.*

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## **INTRODUCTION**

In the past, companies focused on maximizing profits by providing final products with limited competition. Today, globalized markets and rapid technological advancements have shifted the balance of power to customers. To thrive, companies must become flexible, integrating new technology and delivering high-quality service (Eti & Mızrak, 2020). However, in the dynamic modern business environment, sustaining this is challenging. This is why business excellence (BE) has become more crucial than ever to enhance company performance over time.

Since the 1950s, companies have used methods like Statistical Process Control, standardization, and Total Quality Management (TQM) to enhance quality. These methods have been valuable and remain widely used. However, companies continued to seek tools and frameworks that could possibly help them to be the best in their area while the business conditions change over the years. Subsequently, in the 1980s, the term BE is emerged which simply defined as “An integrated collection of proven practices for how a business should operate to become the best it can possibly be” (James, 2020). Alongside the rise of BE, different models have been developed such as The Deming Prize (DP), the Malcolm Baldrige National Quality Award (MBNQA), the European Foundation of Quality Management (EFQM) Model and more. These models operationalize excellence, offering practical guidance for universal use across organizations (Ringrose, 2013). Toma and Marinescu (2018) highlighted the importance of BE strategies, as they improve business performance. However, evolving business trends necessitate a reevaluation and update of BE models (BEMs).

The main purpose of this study is to examine the development of BEMs and their changes to date, and to emphasize what type of changes are necessary according to current trends. Recent literature indicates a growing interest in this topic. However, existing studies often have limitations, such as differing model structures and criteria. Additionally, they tend to focus on individual models. This aims to contribute by comparing model criteria and conducting cross-model comparisons, addressing these gaps in the literature. For this purpose, firstly, a detailed time interval-based literature review is conducted. Afterwards, changes in BEMs over the years was presented. Moreover, based on the literature review and collected metadata about models, it has been tried to present the new requirements for the development of the models according to the new trends emerging today. In the final part, the limitations of this study are presented, and the direction of future studies is given.

## **BACKGROUND**

### **The Historical Development Process of Business Excellence Models**

Quality is a timeless and critical aspect of business. It goes beyond a single term and involves managing products or services effectively and efficiently to create value for all stakeholders throughout their lifecycle. As business environments change, the definition of quality evolves according to circumstances and gain new dimensions continuously. In the continuation of this part, literature on BE is examined in specific time intervals to capture how the dynamics of quality management have affected BEMs.

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