

Sustainable Business Model

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Abstract

The rapid expansion of the e-commerce sector over the past two decades has contributed significantly to the rise in popularity of the business model concept. In recent times, the study of this domain has expanded rapidly, with a wide range of research activities covering various practical applications. Taking into account the sustainable development goals, the innovative business models have provided organizations with a competitive edge, enhancing their sustainability performance. The idea of a sustainable business model explains how a company generates, provides, and retains value, considering economic, social, cultural, or other factors, in a manner that is environmentally and socially responsible. A crucial component of developing a successful business strategy is the process of developing a sustainable business model. Various industries and businesses have adopted sustainable business models to achieve their economic, environmental, and social objectives simultaneously. Nevertheless, the effectiveness, popularity, and advancement of sustainable business models in various fields are not well-defined. In order to acquire a comprehensive understanding of the subject, the aim of this study is to thoroughly examine the existing literature on sustainable business models in various fields. The study identifies and classifies fourteen distinct sustainable business models, evaluates their progress (whether they were successful or unsuccessful) and discusses the remaining research gaps. Innovation, management and marketing, entrepreneurship, energy, fashion, healthcare, agri-food, supply chain management, the circular economy, developing nations, engineering, construction, and real estate, mobility and transportation, and hospitality are all included in the taxonomy of applications. The purpose of this study is to provide useful insights into the state of sustainable business models in various fields at the present time and to suggest potential areas for future research.

Keywords: sustainable business model; sustainable development; sustainability; business model;

Introduction

In today's global world, sustainability and social obligation have emerge as more and more important for organizations of all sizes purchasers, employees, traders and the general public at huge now assume agencies to awareness no longer just on income, however also on their effect on society and the surroundings. There is a growing reputation that commercial

enterprise success must be measured no longer simply via financial returns, however by the organization's contributions to addressing social and environmental challenges.

Sustainable and socially responsible commercial enterprise practices are no longer elective, however a prerequisite for agencies to maintain their social license to perform. By embedding sustainability into their enterprise models and middle operations, agencies can destiny-evidence themselves within the face of weather change, useful resource shortage and evolving societal expectancies. those who fail to behave responsibly hazard dropping clients, top talent, regulatory approval and get admission to funding capital over the long term.

This makes it vital for startups and businesses today to construct sustainability and social duty into their DNA from day one. The good news is that pursuing sustainability tasks can simply power innovation, efficiency, chance management and long-term profitability for organizations. The commercial enterprise case for sustainability keeps to develop more potent. This paper will discover the importance and boom of sustainable and socially responsible commercial enterprise fashions thru the lens of the Indian startup environment and worldwide angle.

The continuous enterprise version is out of commercial fashion that has features of stability. Jogging gives an internet sea on -book version, several pages of listing, with those notifications, a commercial enterprise version can be defined - a version that explains how an agency does business and its price proposal (profit or customer offer), price introduction (price introduction (price or customer), price introduction (source, suppliers and various companions who help in making price) and cost captaincy (cost and revenue stream). The definition of a commercial enterprise version written through Zone Magretta is - Kahni that explains how an employer works. Tracing the lower part, the control guru Peter Druker defined it as the answer to the questions- who is your buyer? What does preservative value do? How do you supply cost at reasonable price? Sustainable commercial enterprise fashion recall a comprehensive group of stakeholders compared to customers only. They cross the price for customers and incorporate concerns about the benefit and disadvantages for society and environment, the way the business is completed. This is a greater systemic approach to entering the venture than being profitable through blessing and fee to customers. Most authors are the nation, which is a permanent business version of a model in which the ideas of stability shape the company's driving pressure and its selection. Sustainable enterprise models are alternately considered as an important lever as a trading, which is common to suppress problems of stability.

Sustainable Business Model [SBM]

Prior corporate techniques have been centered on increasing owner income. Stockholders and different internal stakeholders have been later brought to the list. Though, there may be nonetheless a scarcity of these enterprise concepts. This is because they do not think about how an agency influences the relaxation of the sector or how those influences have an effect on the enterprise itself. What makes a company sustainable is a holistic approach. No corporation is present in a silo; It is a part of a very broad environment. It depends on at least one shipping chain and a distributed chain. The permanent value model explains how an enterprise blesses from the ecosystem. For an agency to keep the production price from it, it should not forget its environmental effects.

Complete or holistic commercial enterprise models are probably seemed as sustainable business fashions as a result. SBMs an increasing number of bear in mind external stakeholders consisting of society and the environment this can exchange the computation of any cost creation version. The full effect of an employer's commercial enterprise operations on outside stakeholders need to be considered whilst calculating the internet cost that a agency generates.

The Sustainable Business Practices

A business enterprise's approach is communicated thru sustainable business models (SBMs). An SBM highlights the projected outcomes of any recommended sustainable practices and describes how an organization conducts business. Sustainable enterprise practices are particular activities a company takes to growth its long-time period viability. Common examples encompass decreasing, reusing, and recycling sources or products. As an instance, an enterprise would possibly switch to recycled paper that is higher for the surroundings. Even higher, switching to digital communications can also make it possible to absolutely remove paper. Comparably, moving from unmarried share to bulk meals purchases can aid in lowering plastic waste.

Reasons for using Sustainable Business Model

Society is pressuring enterprise leaders to recollect problems past shareholder income. Many people hope to take advantage of the firm society and environment. The most beautiful way to achieve long -term monetary success is permanent improvement. SBM should be woven into the structure of both new and current organizations. This is the only approach to ensure prolonged stability and existence. There are various methods to approach the subject of sustainability; however, the most honest one which could carry collectively all stakeholders is as follows: corporations that show kindness gain greater clients. The 2022 global shopping

inexperienced observe states that sixty-eight percentage of customers made purchases in the final six months primarily based on a business enterprise's sustainability credentials, and 86 percentage of customers under 45 were willing to pay more for sustainable packaging. It's acceptable to be transparent approximately your sustainability targets and to marketplace your sustainability. purchasers will enquire, and the friendlier you are with them, the greater likely it's miles that they will tell their friends what you have got located.

Benefits of Sustainable and Socially Responsible Business Models

Incorporating sustainability and social responsibility into business models can offer many benefits for both companies and society. here are some of the important thing benefits:

a. Attracting talent and investment

Sustainable agencies are better located to draw top expertise, in particular among younger people who area a premium on corporate social duty. Surveys display that people need to work for agencies with ethical practices and values. accountable rules also make it less difficult for companies to attract funding from impact price range and ESG-targeted traders.

b. lengthy-term questioning

The core principles of sustainability encourage lengthy-time period wondering versus short-time period earnings. This mindset promotes resilience, adaptability, and getting ready for destiny demanding situations like climate change. businesses with sustainability frameworks make decisions these days with the destiny in thoughts.

c. Innovation

Pursuing social and environmental goals drives innovation as businesses locate innovative methods to reduce waste, emissions, and intake. Constraints spark new thoughts and pressure corporations to rethink techniques. This innovativeness can also translate to industrial benefits via improved performance, new products, and differentiation.

Statement of the problem:

The goal is to pick out the key challenges faced by means of startups in adopting sustainable business model version practices and to evaluate the effectiveness of present sustainable commercial enterprise fashions. The goal of the have a look at is to analyze the diverse techniques utilized by startups inside the customer net zone to reap sustainability and to pinpoint high-quality practices that other entrepreneurs within the field would possibly use. Additionally, the study will look into how sustainable business model practices have an effect

on the long-time period fulfillment and monetary performance of patron net firms in Noida U.P.

Objectives of the study

- To investigate the effectiveness of the sustainable business models developed, applied, and assessed by start-up businesses.
- To comprehend how sustainable business models aid in the development of competitive talents

Research Methodology

The study is only descriptive in nature. Only secondary data were used to collect the information. The information gathered here is based on the long-term business plans of Noida-U.P. based internet start-ups. Despite the enormous number of online startups, very few of them use sustainable business structures. The sustainable business models of Amazon, Swiggy, E-kart and Flipkart are included in the report. Information about these businesses was gathered from a number of sources, including journals, articles, and online resources.

Secondary Data: The secondary data used in the current study were journals, newspapers, magazines, websites on the internet, books on the subjects, periodicals, and publications.

Discussion: The collected data is discussed keeping a view of the objectives of the study and suggestions and conclusions are drawn.

Analysis Sustainable Business Model

SBMs employ a triple bottom-line strategy and recall the pursuits of many one of kind stakeholders, such as the environment and society. They play a key function in growing and putting into practice company sustainability innovation, in addition to assisting the integration of sustainability into organizational guidelines and dreams and appearing as an enormous source of aggressive advantage.

although there are numerous progressive methods to achieve sustainability thru commercial enterprise models, none of them have been labeled under the term "enterprise version innovation." by a literature and enterprise practice examination, a wide variety of techniques and treatments which can support the innovation of sustainable business enterprise fashions had been identified. The examples were accrued and tested to look for distinguishing developments and styles that would assist classify them.

Develop scale-up solutions

Scaling up is essential, and it could be accomplished by using presenting sustainable products across the sector. The call of the archetype became modified to "Sustainable economic goods" to mirror this. One instance of this is sustainable investment price range, which allow clients take part and diversify the supply of funding. Crowd funding may fit nicely as an emerging and sustainable scale-up approach for finance. no matter the reality that they could have performed a big intermediary role; in keeping with these studies, banks are no longer organized to accomplish that.

E-Business Sustainable Marketing Strategy

Some e-business enterprise professionals have concentrated on the evolving individual of client-company connections. One major supply of difficulty has been the commercialization of e-business. Pauwels and Weiss (2008) examine "charge and unfastened" enterprise models for the dissemination of digital cloth at the internet. Their research makes a speciality of how switching from a "unfastened" to a "paid" model affects enterprise overall performance, as well as how marketing techniques might adapt to this transformation. The effectiveness of internet advertising and marketing in this area has additionally been studied by teachers. a top level view of the business techniques for selling net apps is provided through Clemons (2009). He claims that online enterprise fashion has many abilities that are not primarily based on marketing, which is perhaps a better option, given the decline in advertising and marketing effectiveness. He notes that most of the people trying to mud the internet packages focused on people are targeted on the natural expansion of traditional media or traditional retail sales.

E-Business Sustainable Business Models

The "guestaults" of groups that (new) internet-based "do" trade "as well as (new) works, which these groups play in their respective ecosystems, have drawn the eye of teachers analyzing e-usage as a source of commercial venture model studies. For this goal, teachers have defined and illustrated widespread enterprise fashions in addition to created typologies and taxonomies; but, causal clarification and empirical testing seem to be much less critical problems. They emphasize the idea of fee (e.g., fee circulation, patron cost, fee proposition), monetary additives (e.g., revenue streams, value systems), and problems which are to varying stages related to the community architecture among the agency and its alternate partners (e.g., shipping channels, network relationships, logistical streams, infrastructure). Any of those components might be used to differentiate one business version from every other or as an element of a generic business model.

The outcome of the study

To find out groupings of processes and answers that might assist the improvement of a lengthy-term commercial enterprise model, numerous Sustainable business model Archetypes are added in customer internet startups. those archetypes are designed to give researchers and practitioners a not unusual language to use, with the intention to hasten the improvement of sustainable commercial enterprise models.

fabric and electricity performance need to be maximized

- ‘Waste’ may be turned into something valuable
- Replace fossil fuels with renewables and natural processes.
- In preference to possession, provide functioning.
- Take up the obligation of stewardship.
- Promotional self-sufficiency

Learning Outcomes and Conclusion

My knowledge about many permanent trade models and consumer internet startups in Bangalore has improved due to the above study. I got the opportunity to learn about the manufacture and use of many permanent business strategies in online startups. I learned through study how permanent business model is different from business model.

Noida, U.P. A study on Sustainable Business Model in Internet Startups. Many ways can provide a valuable learning experience:

1) Understanding of sustainability principles: We may better grasp sustainability's guiding principles and how they can be applied in a business setting by looking at how Bangalore entrepreneurs are adopting sustainability into their business strategies.

2) Exposure to real-world challenges: We can come into actual difficulties these businesses have establishing sustainable business strategies as part of the study. This may expose you to the difficulties and trade-offs associated with juggling goals related to the economy, society, and the environment.

3) Insights into innovative solutions: Numerous online startups are renowned for their creative approaches to solving commercial issues. You can learn how companies are creating new, successful, and sustainable business models by researching sustainable business models in Bangalore.

4) Development of research skills: It takes a lot of data collection and analysis to conduct a study on sustainable business models, including information from company reports, interviews,

and market studies. This can assist you in gaining research abilities that are beneficial in a variety of different disciplines.

5) Opportunities for networking: We might get the chance to meet startup founders, investors, and other industry stakeholders during the study. This can assist you in creating a network of contacts that may prove helpful in the future.

Conclusion

In conclusion, the study of sustainable business models across internet startups in Bengaluru has revealed that there is a growing focus on sustainability among these businesses. While some startups are still in the early stages of developing sustainable practices, others have taken significant steps to integrate sustainability into their operations. Through this study, we have seen that startups are adopting a range of strategies to promote sustainability, including the use of renewable energy, the implementation of waste reduction and recycling initiatives, and the adoption of circular business models. All Internet-based start-ups are currently focusing on developing their sustainable business models (SBM), which is also of great interest to business professionals and policymakers. These internet start-ups hope to address social issues such as climate change by promoting permanent business models, which will reduce the negative ecological and social impacts of production and consumption systems. Overall, this study has demonstrated that permanent trade practices are becoming increasingly important for internet startups in Bengaluru. By adopting permanent practices, these businesses can not only reduce their environmental impact, but can also generate values for their stakeholders and contribute to a broader community.

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