
Global Business Model – a step into a liquid business model

Kristian Bonde Pedersen¹; Kristoffer Rose Svarre¹, Dmitrij Slepniov¹, and Peter Lindgren²

¹*Center for Industrial Production, , Aalborg University, Denmark.*

²*Department of Mechanical and Manufacturing Engineering, Denmark*

Received date; Accepted date

Abstract

The purpose of this paper is to uncover how globalization affects the concept of business model (BM) and business model innovation (BMI). BM and BMI theories will be related to two business cases—IBM and Boeing—to support the authors' conceptualization of the future evolution of BMs and BMIs in relation to globalization.

The paper proposes that BMs should not present a snapshot of a business's present or future way of operating BMs when compared to globalization. It is deemed that a definition of a global business model (GBM) is needed to embrace the opportunities and challenges created by globalization. It is furthermore suggested that a GBM should be agile and dynamic in order to create a sustainable GBM which will suffice in the new globalized world. A liquidized BM that refers to the non-static appearance of future BMs is proposed.

The amount of literature concerning BMs and globalization has increased in recent years. However, literature based on the relation among the two areas is considered limited. The paper attempts to fill this gap in literature.

The paper focuses on the following research question:

- “How can a global business model be defined?”

Keywords: Global business model, Liquid business model, Globalization, Business model, Business model innovation, Sustainable business models

1. INTRODUCTION—WHY BUSINESS MODELS INNOVATE?

Today, the term ‘globalization’ is everyday speech and the increased competitiveness of emerging economies intensifies the competition on businesses in the global market and, in particular, their BMs. Businesses acting in the global market are increasingly exposed to challenges from other businesses producing similar products and services with comparable

quality, but at lower costs, and by using similar BMs. Accordingly, the focus on BMs as a competition parameter has increased drastically in recent years (Taran Y.E., 2009), (Fielt, 2011). The emphasis on the BM concept has been in focusing on adjusting the BMs to comprehend and oblige the complexity and increased competitiveness of the new global playground, which is moving towards a more individualistic (Friedman, 2007) business network and the evolvement of multi BM businesses (Lindgren 2012). Any business consists of one or more business models. This raises questions to, how businesses can distinguish themselves by innovating their individual BMs in the highly competitive global market, while still staying on the competitive edge. This question also implies increasing importance of business model innovation (BMI), which is related to the incremental and radical changes and reinvention of BMs in order to stay competitive. (Peng, 2010)(Lindgren, 2011)

Focusing only on internal BMI is no longer deemed sufficient, and the focus is thus changing towards a more holistic BMI approach taking in the business network as domain for the BMI. This is known as an Open Business model innovation (OBMI) (Chesbrough, 2007) (Daft, 2010) (Lindgren, 2011). In the ever-changing and increasingly competitive global market, which according to Friedman (2007) is a result of the on-going process of globalization, Chesbrough (2007) emphasizes the need for more OBMI, including developing other businesses models. However, as ICT is developing and accelerating globalization, it is also allowing for new ways of collaboration (Verwest 2005, Shenkar 2006), but it is questionable if the existing terminology of OBMI is sufficient for the futuristic GBM landscape.

The focus of the present study is to bridge the consequences of globalization and the BM concept to define a GBM. This is done in order to emphasize the opportunities of globalization and thereby guide businesses towards the mindset of a liquid BM and BMI.

2. DESIGN/METHODOLOGY/APPROACH

The methodology applied in this paper is structured around deductive reasoning. First, a theoretical background is presented to provide a foundation for understanding the BM concept and the forces driving the globalization. To exemplify globalization's impact on today's businesses and their BMs, two business cases are included. To stress the general importance of the issue(s) presented in this paper, the cases represent two different businesses. Both cases are chosen based on their relevance for the emerging globalization as they are both contemporary. The information for the cases is gathered through desk research. Based on the cases and the theoretical review, a hypothetical definition of the GBM is formulated. An actual test and confirmation of the hypothesis has not yet been conducted.

Accordingly, this paper will, from a theoretical perspective, firstly define globalization, highlight consequences of the on-going globalization process, and consider how this plays a significant role for businesses operating in the global market. Secondly, the BM concept will be defined based on existing literature. Furthermore, BMI will be related to the existing BM literature. In order to get inputs from the real business world, two business cases, respectively IBM and Boeing, are presented. Finally, the theoretical review and the two business cases will be the foundation for discussing and relating the BM concept and globalization, in order to identify the next step towards defining a GBM.

3. WHY DO BUSINESSES NEED TO INNOVATE THEIR BUSINESS MODELS?

In the following section, the theory on firstly globalization and secondly the BM concept will be reviewed in order to clarify their definitions.

2.1 GLOBALIZATION

Globalization can be defined as the free movement of goods, services, labor and capital (Wolf, 2004). Friedman (2007) argues that globalization is an on-going process. He compares it to a monster truck with the gas pedal stocked (Friedman, 2007). It can be discussed whether the globalization process has been on-going since the start of human history, as human beings have carried out businesses across borders for centuries (Peng, 2010). However, the globalization process has been accelerated with the emergence of ICT (Friedman, 2007). Technological development has diminished cost of transportation and communication, which are driving globalization towards an integration of economies (Wolf, 2004). but it has also enabled “things” to act as contributors and actors in the global business environment along with humans (Lindgren 2012).

Friedman (2005), states that “the world is flat”. This provocative statement might be interpreted as a way of saying that the global market is homogeneous. Levitt (1983) explains the homogeneous global market as an underlying force which drives consumers to want the same products and services, if they are made available at competitive low prices and at equal quality. Friedman (2005) is, however, more likely referring to the increasing accessibility of the global market. The world today is becoming flat in terms of market accessibility, but it is not flat in regards to diversified needs and cultural, economic and social distances (Ghemawat, 2001). The perception that the global market is becoming a homogeneous mass might be mistaken by businesses’ increasing capabilities to deal with customers’ differences. Globalization has unarguably opened market opportunities significantly but the competition has concurrently been increased (Friedman, 2007) (Daft, 2010). While businesses around the globe are competing for the same customers, they are also competing for the same resources.

As markets are increasingly globalized, the accessibility of resources and technology has also increased. The technological development and the decreased transportation costs have opened opportunities for utilizing resources and network partners from all around the globe. Due to the open market situation and the increased competition, businesses are forced to seek to optimize their BMs. Not only internal processes are the focus of optimization, but businesses and BMs are also optimized via outsourcing and offshoring , to e.g. low cost labor areas, which enables them to take advantage of advanced technological capabilities from network partners’ BMs from anywhere – anytime (Lindgren, 2011).

Until the millennium, globalization was led by governments and multinational corporations (Friedman, 2005). Today, the global business is accessible for everyone and even small and medium sized businesses as well as individuals purchase and sell across national borders. This interconnection, created by ICT, among individuals, businesses and nations all around the globe is, in this paper, referred to as the global network.

The new environment demands new competitive parameters, where the focus on internal optimization is no longer sufficient (Daft, 2010). The focus has thus changed from businesses competing against businesses on BMs, to networks competing against networks

on BMs (Lambert & Cooper, 2000) (Daft, 2010)(Lindgren 2012). With the new network perspective, new forces have emerged. Companies are not only benefiting from drawing on the networks' capabilities, resources and BMs in general, but they are also interdependent on the other network partners' BMs. This means that businesses are no longer autonomous entities that can focus only on the internal aspects of the business but are forced to comprehend and contribute to the network. (Sirkin, 2008).

To comprehend this new business environment, it is suggested that companies do not only base their BMs on the internal aspects of the network, but rather focus on the BMs in collaboration with the entire global network, where not only businesses are potential collaborators, but even single individuals can be potential contractors. It is thus relevant to clarify the development and the evolution of the BM concept in regards to globalization. Accordingly, it is relevant to firstly sum up and define what globalization is, before approaching how globalization affects the BM concept.

The increased complexity of the global market allows businesses to act across borders and utilize resources from around the world, while being challenged by increased competitiveness. This has changed the global business landscape from consisting of businesses to include individuals as businesses and BMs, existing in global business and BM based on networks. Thus, globalization can be defined based on Sirkin (2008) and Lindgren (2011): the competition with everyone from everywhere for everything (Sirkin, 2008) – at any time (Lindgren 2011).

2.2 BUSINESS MODELS

The first discussion on BMs can be traced back to an academic article in 1957 (Fielt, 2011). However, the concept did not gain acceptance until the mid-1990's (Fielt, 2011). The question—what is a BM?—has been raised, discussed and answered by many researchers in the last decade (Fielt, 2011). However, the answer is inconclusive. Porter (2001) argues that a “definition of a BM is murky at best. Most often, it seems to refer to a loose conception of how a company does business and generates revenue. ...” p. 73 (Porter, 2001). Morris *et al.* (2003) have, after reviewing existing theory on business models, in the period of late-1990's to 2003, concluded that a company's potential creation of value cannot be explained from the BM model theory, and that “a general accepted definition has not yet emerged” p. 8 (Fielt, 2011). However, Osterwalder *et al.* (2004) have summed up academic work on BMs from the past 20 years, and stated that a definition of a BM broadly related to a blueprint of how a company does business (Osterwalder, Pigneur, & Tucci, 2005). They further argue that a BM is a set of elements, which will be referred to as building blocks, that by their interrelation expresses the logic of how a company earns money (Osterwalder, Pigneur, & Tucci, 2005).

Osterwalder & Pigneur (2010) have, in the past, been recognized for their approach to the BM concept (Fielt, 2011). Thus, the BM concept is, in this paper, inspired by Osterwalder (2010) but developed further, referring to the following definition: A BM describes the rationale of how a business creates, captures, delivers and receives value.

Important to notice is the distinction between business (Abell 1980) and BMs, as a business is considered to have one or more BMs i.e. the multi business model approach (Lindgren 2012) (Lindgren 2012). Furthermore, all BMs can be referred to “As-Is” BM—already operating in the market and “To-Be” BM—being innovated to the market (Lindgren 2012).

From the BM concept's infancy until today, it can be documented that the BM concept has naturally evolved and changed in relation to the BM context. Globalization has increased businesses' interdependency and today businesses are connected in networks (Daft, 2010) (Peng, 2010). Thereby, it is possible to utilize resources across businesses and its BMs' boundaries in order to strengthen the competitiveness (Daft, 2010)(Lindgren 2012). This tendency can be argued to have influenced the BM literature e.g. Chesbrough (2007) suggests that BMs should be open i.e. OBM, which includes that businesses should utilize the resources of other businesses within their own BMs. It has been argued that until 2007, the BM literature was primarily regarding closed BMs (CBMs), whereas BMs were bound to the focal business, and thereby not open to other businesses (Lindgren, 2011). The CBM by Chesbrough (2007) was not deemed fit in the new global business environment, which requires openness and interfaces being able to comprehend interfacing with other businesses' BMs. Chesbrough (2007) further claims that CBMs delimit the potential value and effective use of the BMI. BMI, as mentioned in the introduction, refers to the reinvention of current BMs in order to create competitive advantages. Thus, Chesbrough's (2007) way of thinking of BMIs, as being open, has become the foundation of a development of a new network-based BM innovation concept (Chesbrough, 2007) (Daft, 2010) (Lindgren, 2011). This foundation will also be argued in order to define a GBM.

Globalization supported by ICT has increased the dynamic drive of the global environment and the requirement for agility (Friedman, 2007) (Lindgren, 2011). Osterwalder (2010) supports this by stating that BMs are becoming dynamic and that today's BMs may be outdated tomorrow. Furthermore, Lindgren (2011) suggests that new innovating BMs should serve as a platform for long termed and sustainable BMI. Any business model is a platform for BMI and thereby development of a multitude of BM's. The question is how do businesses "design" these BM's into GBM's?

4. BUSINESS CASE

In order to approach the combination of globalization and BMs to define a GBM, two cases are presented. The first case is based on a recent announcement from IBM, who is implementing a new BM in order to reinforce its innovation process. The second case is concerned with an already functioning BM which Boeing introduced in relation to the manufacturing of the 787 Dreamliner.

4.1. IBM – BELIQUID

IBM is an example of a business which has accepted and embraced the possibilities of an increasingly globalised world. IBM recently launched a new platform for a liquid business structure which assumedly is going to release some of the IBM business' fixed expenditures related to permanently employed staff and make the organization more agile (Henning, 2012). The new liquid business structure of IBM will emphasise the new dynamic global business environment which demands for high agility. The liquid program implemented by IBM is a new business platform emphasizing the opportunities of the global market, by allowing anyone to be a resource in the BM, and thus in the creation of value for IBM's clients (IBM, 2011). By doing so, IBM manages to avoid making long term relationships with suppliers and developers, which allows them to only utilize

necessary resources when needed for a particular project, and to gain input to their BMI process from the entire global network. By implementing the related BMs, IBM has changed their network of partners to the so-called virtual agents of the BeLiquid program. As the name implies, the BeLiquid program is, opposite a set of long term partnerships, liquid. It is liquid in the sense that the virtual network partners are assigned to a single assignment at a time. (IBM, 2011)

4.2. THE 787 BOEING DREAMLINER

The famous Boeing 787 Dreamliner finally reached the market in September 2011, more than three years late (Gates & Allison, 2011). Even though both BMI budget and time schedules expired, Boeing took an initial step towards utilizing the global accessibility of resources in order to create an innovative BM ecosystem—the BM ecosystem related to the 787 Dreamliner (Boeing, 2008–2012). With 44 tier one suppliers from all over the world, (Boeing, 2008–2012) Boeing has taken outsourcing to a new level (Weitzman, 2011). Thus, the innovative 787 Dreamliner is considered as a paradigm shift (Weitzman, 2011), reliant on a GBM. In order to create BMI, Boeing divided the airplane into small subcomponents, in order to outsource each component to the global network of suppliers, who were most capable of producing the specific parts and services. The GBM can be argued to be a platform for developing other BMs. If Boeing had chosen to do parts of manufacturing in-house and to use only their current network suppliers, it was expected that the BMI had been limited by internal and partners' competences and the 787 Dreamliner had probably not been considered as a paradigm shift within airplanes. On the other hand, the Dreamliner might not have been three years late.

The demand for BMI in airplane manufacturing does not change as rapidly as it is the case for IBM's software BMI. Nevertheless, the Boeing case is still a good example of a business that is approaching BMI with an agile mindset. Airplane manufacturing is related to high fixed asset costs which easily make an airplane manufacturer inflexible and incapable of rapid BMI. Despite the unbalanced budget and the expired time schedule, Boeing is not left with heavy, costly and specific competences, and hypothetically Boeing would be capable of operating a new innovative BM by changing to a new range of suppliers of small subcomponents, who are capable of delivering the newest and most innovative technology.

Boeing created a unique BM ecosystem based on the availability of resources and competences from the global network of smaller and more specialized and less prejudiced network partners. The choice of the new BM ecosystem was, however, not unproblematic, and it showed to be a complex BM ecosystem to manage (Hiltzik, 2011). Nonetheless, important lessons were learned, not only for Boeing, but for organizations which are facing similar challenges from the increased globalization.

5. CONCEPTUALIZING - THE GLOBAL BUSINESS MODEL

In the following, globalization's impact on the BM concept enables us to discuss a definition of the GBM. Figure 1 summarizes and parallels globalization and BM evolution. In Table 1, it is illustrated how BMs have evolved from being limited to focus on the internal business to become an OBM platform, focusing on network-based BM and business model ecosystems. Thus, it is argued that BMs today are very much focused on

utilizing the competences of the current ‘delimited’ networks. However, requirements for agility and opening up for the BMs are becoming more important in order to cope with the increasing complexity, and competition in BMI among others, caused among others by the fast development of ICT and the cloud-based BMs (Neffics 2012). Furthermore, the life cycle of a BM and the first mover advantage period are shortened as a result of the ICT

Table 1 Globalization and Business Model development based and inspired by (Friedman2, 2005).

Time	‘Size of the world’	Globalization Forces and Features	Business Models
Globalization 1.0 (1492–1800)	Size L – M	Globalization is driven by States and Governments	No focus on Business Models
Globalization 2.0 (1800–2000)	Size M - S	Globalization is driven by multinational Companies Motivated by -FALLING TRANSPORTATION COSTS - TELECOMMUNICATION COSTS	Business Models are closed - Bound to the focal business (Lindgren, 2011)
Globalization 3.0 (2000-...) 2012	Size S – XS	Globalization is driven by individuals (Empowered developed ICT) - INCREASINGLY NON-WESTERN - SPEED AND BREADTH	Business Models are open (Chesbrough, 2007)Business Models are Network based Taran 2010 Businesses have one or more Business Models – the multi business model approach (Casadesus-Masanell 2010, Lindgren 2012) Business Models are related to Business Model Ecosystems (Lindgren 2012)

driven globalization (Lindgren, 2011). Thus, requirements for speed in relation to BMI are increasing. This can be related to Friedman's (2009) and (Lindgren, 2011) view on globalization and BM's lifecycle, that the world is still shrinking, globalization and BMI are now driven by individuals and things (IOT European Commission 2013) and is moving towards a business landscape consisting of small entities, and everybody and everything is a business and member of one or more BMs (Friedman2, 2005) (Lindgren, 2011).

This raises interesting question—how can a Global Business Model be defined and what are the characteristics and challenges related to a Global Business Model?

Linking Friedman's (2005) statement that globalization is driven by individuals, to the definitions of globalization suggests that businesses and their related BMs must continuously reconsider if their networks are offering the best competences, resources and capabilities available to solve any issue. Partners in a network are, to some extent, bounded by current assets. The IBM and Boeing business cases illustrate how businesses are actually trying to utilize the BM opportunities of the global network and phase out the limitations of a delimited network.

Hence, it is suggested that smaller entities around the globe are more flexible and less prejudiced when solving issues. The ICT allows businesses and BMs to access almost the entire world and thereby link it to the global network. Individuals, the citizens of the globalized world, are already taking advantage of the opportunities emerging from globalization. Individuals and individual businesses are not limited by any competences, lack of competences or long termed partnership agreements when performing innovations in their businesses. Individuals, individual businesses and BMs can be as agile as they want. Businesses and BMs can attain knowledge and new required knowledge in few seconds by utilizing the global network, e.g. searching on Google, and through cloud networks or Facebook profiles, which means that individuals and businesses, potentially, are in constant contact with a network of many million active users (Facebook, 2012). Furthermore, individuals, businesses and related BMs are utilizing resources in the most efficient way, when doing business—utilizing the global network to ensure that they get the right performance, right costs, and right price at right time (Lindgren 2003). It can be argued that GBMs with success in the global market are expected also to be up-to-date related to the global markets context and demands. Businesses like IBM and Boeing are trying to embed the global and agile mindsets into their GBMs.

Most businesses are reliant on predefined and framed relationships with network partners. This can be a disadvantage in the increasingly globalized world and might slow down and limit the BMI process. A GBM utilises the opportunities which globalization offers. Hence, it is suggested that global businesses and their GBMs include the global network partners' building blocks in their BM's building blocks especially when innovating on the BM. The global network consists of creative and small entities, which are not limited by asset specificity, and which are the best within a specific field. The global network, based on Friedman's (2011) globalization view, is considered to be a huge accessible resource when innovating on BMs, which can solve BMI issues with high speed. It has been suggested, based on Lindgren (2011), that a GBM model should allow for sustainable BMI. The GBM is challenged with demand for agility, dynamic and should, hence, be able to take advantage of the global resource opportunities in order to interact within the complex and continuously changing global environment. It has been argued that the BM concept has shifted from being bounded to the focal business towards a

more network-based business and BM perspective opening up for interaction with other businesses' BMs (Chesbrough, 2007) (Osterwalder2 & Pigneur, 2010).

The next step towards a GBM is to liquidize the BM concept. Osterwalder & Pigneur (2010) have argued that today's BMs are most likely to be outdated tomorrow. This implies for a change in our BM understanding from a static perception of a BM to a dynamic understanding of BMs. The GBMs are related to the idea of a sustainable BM. A sustainable BM must be agile to maintain its relevancy—it must be liquid rather than framed. In this paper, liquid, in relation to BMs, is referred to as the agility obtained by a variable and dynamic appearance of a BM, and regarded as a process of creating, capturing, delivering and consuming value (Neffics 2012)(Lindgren 2012). This means that the BMI is not limited to use only internal BM's available in the closed partner network. This can be related to Masanell & Ricart's (2009) suggestion, that parts of a BM's building block must be kept variable in order to react to changes in the environment (Masanell & Ricart, 2009) —Global BM environment.

Osterwalder & Pigneur (2010), suggest that a BM can be divided into two sides; a value side and an efficiency side. We propose that the value side includes value creation, capturing, delivery and consumption related to BMs. The efficiency side according to Osterwalder2 & Pigneur 2010, can be expressed as the value creation part of the BM, including the activities and resources necessary to receive values. We propose that this should also include value capturing, delivery and consumptions. As argued previously, successful businesses and BMs' value sides are deemed to be rather agile today. This means that today's successful BMs should be capable of reaching various BM's in the global market with incremental and radical changes related to all building blocks in the BM. Thus, the value side of today's BMs is deemed to be rather liquidized as business value, and their related BM's value propositions are in a GBM made available to the entire world e.g. eBay, Amazon, Facebook, IBM and Boeing. In order to create a GBM, the efficiency side must as well utilize the full potential of ICT and opportunities related to the globalization, to take advantages of full potential of the global network and community in an agile and dynamic way. Based on this and, the IBM and Boeing cases, a GBM is therefore suggested to be identical to a liquidized BM. Therefore, the building blocks of a GBM in relation to the value flow (Neffics 2012) in a GBM can, based on Harold *et al.* (2008) and Lindgren (2011), come from everyone, everywhere, be everything and reached anytime.

Thus, a GBM is suggested to be equal to—a liquidized—flexible, agile, dynamic, sustainable BM that creates, captures, delivers and consume value, which allows for continuous GBM innovation by exploiting and using the entirety of the global networks business models.

Businesses have started to realize the real potential of the global network and of a more liquidized BM, in order to open up their BMI further. The IBM business case is exemplifying how a business is taking a step in the direction of GBMs. The Boeing case illustrates some of the obstacles which a GBM could face.

6. CONCLUSION

The BM concept is increasingly gaining acceptance within the business world. The concept has evolved within the increasingly globalized environment. Conversely, globalization is argued to be an ongoing and possibly unstoppable process. Thus, this

paper has been concerned with the relation between the globalization and the BM concept. The research is driven by the assumed demand for a definition of the GBM and how to cope with the dynamic and complex environment in which businesses and their BMs have to interact, in order to guide future BMI.

The significance of the GBM is related to the huge possibilities that globalization is offering. On the other hand, the increased competition and the rapidly developing ICT have forced businesses and their BMs to become more agile and dynamic. In this context, the GBM is highly related to the resources and opportunities of the global network. The IBM and Boeing business cases have shown that steps are taken in the direction of embracing the global networks possibilities and global network partners' BMs. However, the Boeing case also illustrates that there are challenges in implementing the GBMs. Hence, the cases founded the basis for concluding that it is relevant to consider and define a GBM. From our findings, it can be concluded that a GBM is not a snapshot of a business's current or future way of doing business and BMI, but rather a liquidized and thereby sustainable rationale of how a business creates, captures, delivers, receives and consumes value, which allows for continuous BMI by exploiting and using the entirety of the global network.

This paper aims to encourage business managers to adapt their mindsets related to GBMs and BMI. It is suggested that a GBM is related to the full utilization of the opportunities available in the global network, in order to be agile, dynamic, flexible and sustainable. The focus of this paper is to contribute to the design process of the GBMs in order to be able to innovate the BMs in relation to the global market and compete in the increasingly globalized market. The GBMs engage the business and related BMs to an open minded approach of interacting with a large number of accessible network partners. However, this raises significant challenges in relation to BM leadership and management.

7. FUTURE EXPECTED RESULTS/CONTRIBUTION

The study has enlightened a theoretical demand for a global and assumable liquid business model concept. The next step is to initiate a more thorough and empirical-based research to clarify the hypothesis, in order to be able to support, and test the statements and the proposals of GBM, to propose specific managerial guidelines on how to innovate a GBM.

8. REFERENCES

- [1] Abell, D. F., "Defining the Business: The Starting Point of Strategic Planning" New Jersey: Prentice-Hall, Inc., 1980.
- [2] Boeing. (2008-2012). New Air Plane. Hentede 17. May 2012 fra Who is building: http://www.newairplane.com/787/whos_building/
- [3] Chesbrough, H. (2007). Open Business Models How to Thrive in the New Innovation Landscape . Harvard Business School .
- [4] Daft, R. L. (2010). Understanding the Theory and Design of Organisations. Vanderbilt: South-Western.
- [5] Facebook. (2012). newroom.fb.com. Hentede 19. May 2012 fra Facebook: <http://newsroom.fb.com/content/default.aspx?NewsAreaId=22>

- [6] Fielt, D. E. (2011, March 31 st). Outcomes. Retrieved April 13 th, 2011, from Smart Services CRC: <http://www.smartservicescrc.com.au/PDF/Business%20Service%20Management%20Volume%203.pdf>
- [7] Friedman, T. (November 2007). The World is Flat 3.0. Lecture at Massachusetts Institute of Technology, MIT . Massachusetts, Massachusetts, USA: MIT.
- [8] Friedman2, T. (2005). The World is Flat - A Brief History of the Twenty-first Century. Farrar, Straus & Giroux.
- [9] Casadesus-Masanell Ramon and Joan Enric Ricart From Strategy to Business Models and onto Tactics Long Range Planning 43 (2010) 195e215
- [10] Gates, D., & Allison, M. (26. September 2011). Boeing, ANA celebrate first 787 delivery. The Seattle Times .
- [11] Ghemawat, P. (September 2001). Distance still matter. Harvard Business Review , s. 137-147.
- [12] Henning, D. (11. February 2012). IBM launches new form of day-wage labour. Hentede 19. May 2012 fra World Socialist Web Site: <http://www.wsws.org/articles/2012/feb2012/ibmc-f.html>
- [13] Hiltzik, M. (15. February 2011). 787 Dreamliner teaches Boeing costly lesson on outsourcing. Los Angeles Times .
- [14] IOT European Commission 2013 <http://www.internet-of-things.eu/>
- [15] Liquid Introduction and Overview (2011). [Film].
- [16] Lambert, D. M., & Cooper, M. C. (2000). Issues in Supply Chain Management. Industrial Marketing Management 29 , 29 (1), 65-83.
- [17] Lindgren 2003 Network Based High Speed Product Innovation. PhD Dessertation Center for Industrial production ISBN .
- [18] Aalborg Denmark., 2003.
- [19] Lindgren, P. (2011). NEW global ICT-based business models. Aalborg, Denmark: River.
- [20] Lindgren, P. (2012) Towards a Multi Business Model Innovation Model. / Lindgren, Peter; Jørgensen, Rasmus . Journal of Multi Business Model Innovation and Technology 1 edition River Publisher
- [21] Masanell, R. C., & Ricart, J. E. (2009). From Strategy to Business Model and to Tactics. Hentede 17. May 2012 fra Harvard Business School: <http://www.hbs.edu/research/pdf/10-036.pdf>
- [22] Neffics 2012
- [23] Osterwalder, A., Pigneur, Y., & Tucci, C. (Vol. 15. May 2005). Clarifying Business Models. Communications of AIS .

- [24] Osterwalder2, A., & Pigneur, Y. (2010). *Business Model Generation*. New Jersey: John Wiley & Sons, Inc.
- [25] Peng, M. W. (2010). *Global*. Mason, OH: South-Western.
- [26] Porter, M. E. (No. 3. Vol. 79 2001). *Strategy and the internet*. *Harvard Business Review* , s. 62-79.
- [27] Schenkar Oded and Betty Jane Punnett 2006 *Handbook for International Management Research*
- [28] Sirkin, H. L. (2008). *GLOBALITY: Competing with Everyone from Everywhere for Everything*. New York: Hachette Book Group.
- [29] Slepnirov, D. (6. February 2012). *Globalization. Unpacking Globalization* . Aalborg, Denmark: http://ses.moodle.aau.dk/file.php/597/Files-lecture-01/G2012_06022011_session_1.pdf.
- [30] Taran, Y. e. (2009). *THEORY BUILDING - TOWARDS AN UNDERSTANDING OF BUSINESS MODEL INNOVATION PROCESSES*. *Druid-Online Academy 2009 PhD Conference*. Aalborg, Denmark: Centre for Industrial Production.
- [31] Vervest, P et al., 2005, *Smart Business Networks* Springer ISBN 3-540-22840-3
- [32] Weitzman, H. (25. September 2011). *Dreamliner - lessons to shape Boeing direction*. *Financial Times* .
- [33] Wolf, M. (2004). *What Liberal Globalization Means*. I M. Wolf, *Why Globalization Works* (s. 13-19). New Haven and London: Yale University Press.

BIOGRAPHIES

Kristian Bonde Pedersen - He holds a B.Sc. in Global Business Engineering also from Aalborg University and is currently studying Master in Operation and Innovation Management. He is a research assistant at the Multi Business, Innovation and technology group. He has in his study worked close with several companies and focused on Business & Business Model Development and Innovation, Strategic Planning and Operationalization analytic and diagnostic, Operational Management – analytic and diagnostic, Supply Chain Management – analytic and diagnostic, Service and Motivation Management – analytic and diagnostic, Cultural understanding and communication.

Kristoffer Rose Svarre - is currently studying Master in Operation and Innovation Management, Center for Industrial Production at Aalborg University. He holds a B.Sc. in Global Business Engineering also from Aalborg University. His Bachelor project was about Business Model Innovation in a global business environment and he in his study he has focused on Supply Chain Management, Innovation and Change management among others. He have previously done 2 years of study in Software Engineering. He has, besides his studies, a job as a research assistant for the research group, M-BIT - Multi-Business, Innovation & Technology Group.

Dimitrij Slepnirov – is an Assistant Professor PhD at Center for Industrial Production, Aalborg University and holds an MBA from Vilnius University, Lithuania and a M.Sc. from London School of Economics. He has (co-)authored numerous articles and books on

subjects such as Globalization, supply chain management, global business development. His current research interest is in Globalization and internationalization of business i.e. the typology and generic types of business globalization and how to internationalize them.

Peter Lindgren is Associate Professor of Innovation and New Business Development at the Center for Industrial Production, Aalborg University, Denmark. He holds B.Sc in Business Administration, M.Sc in Foreign Trade and Ph.D in Network-based High Speed Innovation. He has (co-)authored numerous articles and several books on subjects such as product development in network, electronic product development, new global business development, innovation management and leadership, and high speed innovation. His current research interest is in new global business models, i.e. the typology and generic types of business models and how to innovate them.

PRELIMINARY VERSION