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*Sustainability Unwrapped*, a conversational podcast about responsibility, ethics, inequalities, climate change, and other challenges of our times, where science meets practise, to think about our world and how to make our society more sustainable one podcast at a time.

Hello, everyone. Greetings from Hanken School of Economics. My name is [? Anh Nguyen ?] Academy of Fin and postdoc researcher, and also Assistant Professor at the Department of Management and Organisation at Hanken in Vaasa. Welcome to listen to Hanken's *Sustainability Unwrapped* podcast series. And the topic of our episode today is Business Model Design for Sustainability is Flourishing.

It is our great pleasure to have two guests join this episode-- Maya Hoveskog, who is an Associate Professor in Innovation Management at Halmstad University from Sweden. Maya's research focuses on innovation processes with special interest in sustainability-oriented business model innovation and value creation, teaching and learning in higher education in collaboration with colleagues from different disciplines such as environmental studies and design studies. Would you like to say hi to our podcast listeners, Maya?

Yes. Hi, everybody. I'm quite excited to discuss this topic with you today.

Another guest we have today is Nicole Norris, who is the manager of Centre for Change Making and Social Innovation at Georgian College from Ontario, Canada. Nicole has an educational and professional experience in industrial design. She's an experienced facilitator in social innovation and social enterprise development. The Centre she's leading brings together faculty, students, and nonprofit organisations to effect positive social change and inspire the next generation of change makers to use social entrepreneurial skills and mindsets to transform their community. Would you like to say hi to our podcast listeners, Nicole?

Absolutely. Hello, everyone, from Canada. I hope you're well today.

Thank you. So let's first get back to the basics. Maya, could you please tell us, what is business model as a concept?

We need to think about business model as a simple model and a way to simplify reality and describe how companies are making money. So in essence, it's the profit making logic of a company. We can see it as the business model as a configuration of different building blocks, exactly like LEGO. When they are separate, the LEGO blocks don't make sense. Put together in a particular way, they will enable an Organisation to create, deliver, and capture value.

So in that sense, it is the business model describes the value logic within the company. And in most traditional way, the value creation, delivery, and capture is meant in monetary terms, so how the company is making money. And this concept has become extremely popular recently due to the fact that research has shown that the business model have a determining profile how well an innovation will be accepted on the market and adopted by the target customers.

OK. Thank you, Maya, for explaining this concept. Yes, we do hear a lot of business model in various events in research and in practise. So Nicole, what is business model in practise then? Could you please explain more?

Yeah, absolutely. No, that's great. Yeah, no. Business models are-- like Maya said, it's sort of like LEGO. So when you think about LEGO being spread out all over the floor, those different coloured pieces, the different blocks-- they're pieces, whether the activities of your business, whether they're the stakeholders. And what you're trying to do is in the process of business modelling, you're trying to put all those blocks together in a way that makes sense. And so you're doing that, and you're pulling apart the LEGO, you're putting it back together, you're finding the interconnectivity, the relationships-- because the active business model is essentially prototyping. And when we think about the difference between that process of planning versus prototyping, it allows an opportunity for everybody involved to understand the model.

We know in the research and what we're talking about that we've got to get everybody on the same page. And that's what's the process is about. So if you're familiar with any sort of design methodologies or design thinking processes, it's this idea that you go through these different stages where you sort of ideate, you collaborate, you put it together, you pull it apart, you test it, you take a look at it.

And so for entrepreneurs, when we think about entrepreneurs that we work in a practical level, entrepreneurs are creating something that has never existed before. It's a vision that they have on their mind. And they have to-- they have to bring collaborators in. They have to be able to talk to their financiers. And so this ability to co-create and assemble those blocks and then put them on a one page document-- it allows them to tell a story.

And where it becomes really effective when we're talking about existing firms-- you start with, what does everybody believe the existing firm-- how does it operate? And so you use those LEGO blocks and collaboratively put those together-- so the managers or the leadership gets together or the front line get together. They assemble it.

And then they say, OK, so we now understand how this model works. Then how do we innovate? So then how would we innovate and change those blocks around? And so it's really is a prototyping tool as opposed to sitting with an Excel document and a Word document and writing it out, so.

Kind of fun. Kind of cool. I like it. How about you, Maya?

Me too, definitely.

Yeah. Thank you, Nicole. Yes, business model is indeed very useful for business and entrepreneurs in practise, as you put it really precisely, a prototyping tool. So now, Maya, could you please share with us your insights about business models for sustainability?

Yeah, definitely. So we said that the business model is vital for how companies are making money. But currently, we are facing a number of grand challenges that are of different nature-- rapid population growth, extreme poverty, climate change effects, inequalities, pollution, you name it. So these challenges imply that companies need to operate in an environment with higher risks and uncertainty, while at the same time those challenges are posing a number or creating a number of opportunities for change.

So organisations are forced to rethink their business models and expand their business logic to implement not only monetary returns but also integrate social, environmental, and economic sustainabilities. This mean that companies need to reconsider how they create, deliver, and capture value in order to proactively reduce those risks associated with the grand challenges.

Entrepreneurs and managers need to embrace a new fundamental shift from a profit normative logic to a logic of sustainability as flourishing via business model innovation. And this is seen as an emerging logic that is defined as sustaining the possibility that human and other life would flourish on the planet for the generations to come.

And in that light, the key characteristics of business models for sustainability are first they embrace this multiple value logic, monetary as well as environmental and social, they take multistakeholder perspective, meaning that it's not only customers and suppliers that are in focus but also environmental and social actors and other stakeholders that are usually not considered when companies are business modelling. And finally, business models for sustainability are taking system perspective, acknowledging that companies are not the isolated islands, rather that they are embedded in larger social and environmental systems and have impact on those systems. Intentionally analysing and mapping those impacts are essential for this reducing uncertainty and risk mitigation.

So those three characteristics that I just mentioned-- the multiple value logic, the multistakeholder perspective, and the system perspective-- are related to a shift of mindset from shareholder value-- the words shared value to system value. And explaining and unpacking these terms, the shareholder value mindset is putting focus on the business in terms of profitability, while social and environmental aspects are considered a secondary. Shared value is giving equal importance to business, society, and the environment. And finally, the system value is setting focus on the fact that business is embedded and interdependent within these two largest systems of society and environment.

Yes. Very interesting insight about sustainability as flourishing. And also a very good inputs and points on the multiple value logics, multistakeholder perspective, and the system perspective. Could you give us an example of such a business model for sustainability as flourishing then?

Yeah. One of my favourite example is a Swedish company that is called Houdini Sportswear. It offers a range of functional clothing that is made from renewable, recyclable, and biodegradable fabrics. Their vision is obviously maximum experience, but this is combined with the vision of zero impact on the environment.

And what Houdini is actively working with is to minimise their negative footprint and move beyond zero, beyond the neutral, leaving entirely positive impact on the environment. So this is an example of not merely thinking sustainability, aiming towards neutral impact, but going beyond that, going towards sustainability is flourishing, aiming not to be only neutral but also to leave a positive impact. And when organising their business, they are guided by a framework that is called a planetary boundaries created by the Stockholm Resilience Centre. And this framework guides the company's value logic in line with the natural environment, what science has shown is keeping the environmental system and the processes that regulates the ability and resilience of the org system.

So based on them, the scientists propose quantitative planetary boundaries which need to be kept in order for the humanity to try for generations to come. Crossing those boundaries would increase the risk for generating large scale irreversible environmental changes. Having all businesses aligning their activities and value logic within this framework is vital, but we are not there yet.

Thank you, Maya. Yes, we are not there yet. But hopefully we will reach there faster. Following the example you gave, can you explain why business model design is important and why using it as a tool is valuable for sustainability as flourishing?

Well, now we are coming back to the LEGO example a little bit, and the business model experimenting. And how you will design your business model and what aspects will be including is super important because once the business model is implemented, then the Organisation is operating under those value logic. This will be really challenging to change. And the business models-- research has shown that business models stay stable during a long periods of time.

Thus, the early stages of firm development when business model choices are made are extremely critical to establishing the long term goals such as sustainability as flourishing. These choices will have a long term effect, as I already mentioned, on the company. And that's where what tool for business modelling is used is essential because this will spark the dialogue, and this will intentionally bring environmental or social discussion into the business modelling process.

So tool kits in that context are particularly useful because they are an effective way to support organisational decision making. Using tools can help Organisation to create a shared understanding that Nicole was talking about amongst diverse stakeholder groups. And such shared understanding is extremely important, especially when a new mindset, a new paradigm is introduced that would require a change of mindset. And managers develop and communicate different mental images of their businesses depending of how they visually represent their business models.

Additionally, tools can integrate different perspective assisting mutual understanding and support coordination between people. And they can create engagement, involvement, provide inspiration, and enable good communication. Therefore, visual business modelling tools have been found to stimulate collaborative innovation, reduce complexity within a business model, and enable the firms to communicate, to tell their story outside to external stakeholders, as Nicole was talking about earlier.

All right. Thank you, Maya, for the explanation. So you talk about these tools for visualise the business model. So can you please tell us more about what exactly the tools are for business modelling then?

Well, there is quite many tools for business modelling. And one of the most popular that has been used for profit normative logic is the Business Model Canvas. The Business Model Canvas is a representation of a visual tool for business modelling, obviously. And coming back to the LEGO metaphor, it shows different business blocks that are put in a particular structure.

So the Business Model Canvas is organised around the particular value proposition. And this value proposition is offered to a particular target customer groups via particular channels and relationships. And all this is generating revenue streams.

On the other side, in order to be able to provide this value proposition, we need to perform a number of activities, we need to make sure that we have access to the resources we need, and we need to have established partnerships with suppliers that will give us access to resources and activities. And all this is generating costs. And how viable a business model is depends on the margin, on the difference between the revenues that we generate and the costs that we generate. So this is the widespread and adopted in practise way to think about business models.

And the converse shows the structure and the relationship between the different business blocks, as we already explained. And the whole idea of these tools is to introduce this new paradigm, going from creating a business plan that takes a lot of time and you do a lot of investment, and it's my turn that you have invested a lot of resources in an idea that doesn't have any viability. In contrast, the Business Model Canvas is allowing quickly and inexpensively to test your idea and to prototype. So you are fast, efficient, and quickly and inexpensively generate and test ideas with the help of your Canvas.

Instead of investing of those weeks with the business plan, which is the old paradigm, the old way of working, managers can just quickly create different visions of their business model with the help with the Canvas. Therefore, the Canvases, and the Business Model Canvas in particular, provides a common language and is a useful visual framework to enable managers to collaboratively work and co-create their business models as well as tell stories about their business models.

OK. Thank you, Maya. Then, I'm wondering what would be this Business Model Canvas to like then when if we apply this Canvas to sustainability as flourishing? If I'm right, so-called flourishing business Canvas, right?

Yes. Yes, definitely. So Nicole and me, along with a large group of international colleagues, are working a lot with the Flourishing Business Canvas. And we have been discussing a lot what the Business Model Canvas did right and why it's so popular. And as Nicole likes to say, the Business Model Canvas nailed the current paradigm of the business.

And while the Flourishing Business Canvas is trying now to introduce a whole new paradigm and a whole new toolset and toolkit helping companies to establish a new mindset and work differently where in focus our first multiple value logic-- so environmental, social, and economical, second multi-stakeholder perspective, and associated value co-creation and value co-destruction as well as a system perspective. So what I earlier pointed out all the characteristics of a business model for sustainability. And the Flourishing Business Canvas further developed the Business Model Canvas by reflecting this new paradigm, this new way of thinking sustainability as flourishing, which is expressed as a normative goal going beyond less harm to create a net positive impact.

So enterprises that adopt in their business modelling processes Flourishing Business Canvas can aim to create value for society and all stakeholders by focusing on creating social benefits and regeneration of the environment at the same time. And on the level of economic viability, that is deemed as necessary by stakeholders. So we need to have all these three values. So in other words, a flourishing enterprise is one that does good to do well, both financially but also environmentally and socially.

And the Flourishing Business Canvas contains all the elements of the Business Model Canvas have already introduced. So we don't lose anything there. But it also explicitly introduces three new contexts-- the environment, society, and economy. It takes full perspective, the process, so how the company can create a particular value proposition, what kind of value is created and destroyed, and for whom, and by whom? So the people perspective. And finally, the outcomes measured in three terms again-- monetary, environmental, and social. And similarly to the Business Model Canvas, each contains 16 building blocks that would provide the dialogue and inquiry of the people data MODELLING how they are current or future business model could look like.

Right. Is there any key differentiating aspects of this Flourishing Business Canvas?

Yeah, definitely. There are a few different aspects in comparison to the Business Model Canvas, but I would like to bring two of them-- the value co-creation and the value co-destruction. And these two bring the idea that value is always got co-created, and it exists with the relationship and in the interaction between two or more people or enterprises. And each side in turn offers the other something of value.

If we think about employees, they are gaining in return for their work a salary, benefits, and development opportunities. And a value co-created is most often not the particular functional attributes of a product or service. For example, if we think about organic meal delivery service, the value co-created is not the function that we have a delivery of a healthy organic meals. But it is more in terms that it provides-- it allows us to have more quality family time.

On the other hand, while value is created for one stakeholder, from another stakeholder point of view, maybe a value is destroyed. So if an enterprise, for example, dumps polluted water in the river preventing a local community from feeding themselves from the fish in that water, there is a value co-destruction there. And value is co-destroyed for both sides. For the local community, value is destroyed because they can't really feed themselves, so they become sick because of the pollution. The enterprise value is destroyed because they can run the risk of destroying reputation, legal or regulatory compliances, and of course relationships with other stakeholders who might regard this behaviour as unethical. Explicitly thinking about value co-destruction and co-creation is allowing companies to proactively work and manage risks.

Right. Thank you so much for sharing your knowledge and expertise. Now we will move to the practise. Nicole, based on your experience and observation, how should we apply the Flourishing Business Canvas tool for sustainability?

Yeah. That's a great question. So just listening through-- and always really enjoying to hear about the Canvas. It always reminds me why I love it so much. And my fascination is in tools. So in my own work and my own research, I'm always fascinated by how we make life better for people.

The world we have is designed. And a lot of times, it depends on who's at the table what designs come to market or whatever, so. Business model design is no different. And so if you're only taking these viewpoints into consideration or if you're only having these types of people at the table, we're not going to move anywhere and we're not going to change anything. We're not going to transform.

And we know it's really, really important that if we are going to get out of where we are today, we have to start thinking about redesigning, not rebuilding. The rebuilding will come. But we need new, different ways of looking at it.

So from a practitioner standpoint, we use the Canvas a lot at our institution to work with entrepreneurs. So we have people that are-- maybe they're starting in our world, social enterprise. Or maybe they're a not for profit Organisation that are looking to diversify revenue streams so that they can expand their mission-driven work.

And so we started working with the Flourishing Enterprise Canvas. And we started to recognise just what Maya was going through, that it requires a paradigm shift. And what I mean by that is when you think about systems change and you think about how things are done, you have to get to the root mindset. And we know that the root mindset is driven from an economic value perspective, by GDP, by the economic agendas of the day. And so everything we do builds on top of that. And so the flourishing Canvas brings in a new root mindset, a new mental model about the role of business.

And so when we were starting to work with entrepreneurs, they were already coming in with that mindset. So one of the first things we had to do was build their capacity to understand flourishing and understand their capacity to recognise that value. It wasn't about, OK, well, I'm going to-- I'm going to create money, and I'm going to do a little bit of good with that. Or, I'm going to do amazing good with it, but I'm not going to make money.

So there was always this tension. And so the Flourishing Canvas really started to open up an opportunity to have those discussions. So it wasn't even the fact that you were actually MODELLING. When the Canvas is laid out on the table, what it does is it challenges people to ask different questions because the profit normative boxes are on the Canvas. But then they bring in things like ecosystem actors, or they bring in biophysical stocks.

And you're kind of like, well, what is that? I'm like, well, biophysical stock means that the Earth has all the materials that we need to run everything or design from. So if you're building a phone, you're pulling gold out of the Earth. Well, who pulls that gold out of the Earth? And so what ends up happening is it really is a tool to open it up.

So my fascination started to become with this idea of getting people into the Canvas, so this idea-- and the term is sort of like-- the Canvas is sort of like the ocean, but to get to the ocean you have to go down a river. And so the tool itself-- I was sort of fascinated with this idea of, how could we get people to the ocean and down a river? And so that took us down a journey. And I met up with Maya and Francesca, so at University of Ghent in Halmstad through this thing called the First Explorer Network.

So what was really cool about how Anthony Upward and Peter Jones, who were the creators of the ontology around the Canvas-- they started this movement called the First Explorer Network. And what's really cool about it is they opened it up-- you can sign up to join it. And you get access to all the tools. And what they're trying to do is they're trying to say, work with the tools-- because it is a new paradigm. Work with the tools, and see what you come up with. And share it back to the community. And so this is how I met Maya and Francesca.

And what we were realising is at U Ghent in Halmstad with Maya and Francesca, they were working with students and working with industry in different versions of it. And I was working with social entrepreneurs in Canada. And we were running into the same issues, the same complexities. I wouldn't call them issues. I just think it's part of the design process of the evolution of this tool.

And what we were realising that it started to not necessarily become so much about the tool but so much about teaching the pedagogy or the andragogy around the tool. And so could we redesign the tool to support the andragogy to support the onboarding of people into using the tool? So it wasn't about, OK, here we go. We're going to model. It was more we had to ramp them up.

And so our research started to look at, is it more of a system of design? Could we design a design system around working with the tool? And so that was what we started to look at, so that we could get larger engagement because we recognised what we were doing is we were teaching people a new paradigm, a new way of looking at the world. We were giving them inductive reason tools. We were teaching them design tools and then to model these tools across three dimensions-- so economics, society, and environment.

And so that's a huge cognitive load. And so with my background in terms of interaction design and industrial design, recognising that cognitive load is the first thing you have to get over when you're working with people. You have to design information in such a way that it's delivered that they can comprehend and use and comprehend and use. And so our research started to really look at more of the design system around the Canvas. And that meant the visual interfaces of the Canvas. How is the Canvas presented? So when you see the Flourishing Enterprise Canvas or the Flourishing Business Canvas, it's got all these dimensions and boxes.

The other thing too was we had to figure out a way to give that information a flourishing. So that's where our research started to collide. And we started to collaborate and look at, how do we evolve not only the tool but also the way of working with the tool from a practitioner and an academic level?

Yeah. Thank you, Nicole. Maya, how about you? Would you like to share your experience? How are you using the Flourishing Business Canvas in education and also in collaboration in the industry?

Yeah, definitely. Well, Nicole was talking about is providing a larger system of how we together are using the tool. The key thing based on our experience is that practitioners, entrepreneurs, or managers shall consider collaboration or co-creation involving different types of stakeholders they used to work with when business MODELLING and using the visual business MODELLING tool, and especially the Flourishing Business Canvas.

For example, in my experience, it is extremely useful to combine education and industry as well as other stakeholders like decision makers at regional level around the particular relevant problem or business challenge of the day. So on one side, students use the Flourishing Business Canvas to generate ideas collaboratively with industry and other stakeholders where they learn the tool, the thinking around it, and how they use it, how they apply the tool, as well as how they interact with different stakeholders, which is particularly useful for their future work. And I try to integrate this way of working in all the courses that I am responsible for. And usually, outside of the course, I organise a large co-creation event or workshop where students and diverse set of stakeholders are meeting, and through dialogue, they are coming up with ideas for business models with the help of the Flourishing Business Canvas.

Throughout the years, we have collaborated with different type of companies, startups, established ones, as well as support organisations like Science Park and incubators. A few years ago, for example, we focused-- our practical challenge was focused on how plastic items can be replaced by biodegradable materials in the health care industry and the hospital environment, which was a larger project within the strategic innovation, viewing a programme, viewing innovation. And our workshop was one event within this project.

So the leading partners in the project were two large regions in Sweden as well as one company that is specialised in developing new sustainable materials. And within the project, at the beginning they had already identified what kind of plastic products could be replaced. And then the two courses that I worked with-- the students got the task that they need to take those ideas and see how they can create first a business plan in the first course and then business model for flourishing using the Flourishing Business Canvas in the second course. And they came with concrete suggestions how the product concepts can be introduced to the market. And this was done in the process together with the industry and other relevant stakeholders.

So I would recommend all companies, all organisations to undertake similar approaches and engage in collaborative co-creation business MODELLING for sustainability.

This is a great recommendation. How about you, Nicole? Do you see that these Flourishing Business Canvas is a tool helping practitioners with their challenges?

Oh, yeah. I think that's a loaded question, but I think yes. And so at the practitioner level, there are many business MODELLING tools and artefacts that are developed for a practise or a new purpose. So a lot of the practitioners-- they're consultants. They're making their living in a fee-for-service model. And so it requires them to really understand not only the Business Model Canvas-- that's just there-- but now also understanding the flourishing paradigm.

And so I think when we're thinking about these tools, I think there's a lot of research. But from my experience as a practitioner or working with other practitioners, there needs to be training the trainer models for the practitioners. Because it's such a different way of looking at things that they're spending a lot of time educating their clients or educating the entrepreneurs or educating the managers that they're working with, that it's almost-- this is why a community of practise is so important for those practitioners.

Like Maya says, challenge yourself. But you're going to need to work with people because you're shifting. It's not really about the MODELLING piece, per se. It's really about building the confidence that these tools are going to get you to where you need to go. And this concept of do good to do what-- do good to do well-- that has to be shown, not told.

And so I think it's important that the research aims at looking at the usability of the tools, the human factor, recognising that practitioners are in a pay to play marketplace. And so we also have to recognise that there's a business model that the practitioners have to run as well to be viable and to scale some of these things as well too, like incubators and different things like that. So I think in terms of our research that we're really starting to look at-- and as we're looking at how these tools are used, we're looking at the practitioner who has to facilitate.

And so that facilitation isn't just about, let's take you through a process and let's use the tool. The facilitation is also about, hey, here's some new competencies that you have to build. Here's some new understandings that you're going to have to build. And then you're going have to piece them and put them all together.

And so that requires-- on the facilitator's point, it requires sophistication in the facilitator to not only understand flourishing within themselves but also to embody it within their own model, their own business model. And so I find that very fascinating because it really is a collision of the theory, the practise, and the process. And how do the practitioners offer a service delivery of flourishing through their own model around using and showing the value proposition of these tools?



And also a new language-- Maya had talked about-- is a shared language when you start to work with the Canvas and the tools. You're really building a new lexicon. You're building a new language. So if managers start walking into the firm and they go to the accountant and say, well, have we considered the value co-destruction on those ecosystem actors which might be a river, you need to build that confidence up that those managers and those entrepreneurs also are embodied with that language and they also have the tools and the resources to back that up. So I think it weighs heavy on the practitioners at this point to really carry and champion this sort of movement into the flourishing of sustainability concept.

Yeah. It helps to change the total mindset. And that's very important. So to wrap it up. How this business model designed for sustainability as flourishing, today's topic, as a tool has shifted your view or changed your practise? Maya, would you like to go first?

Yeah, definitely. Building on what Nicole just said, for us, it's extremely important to see the usability, to understand and support the usability of the tools, which in turn will facilitate adoption of the tools exactly as the Business Model Canvas have become the standard of business MODELLING almost globally. But for me, being introduced to the Flourishing Business Canvas and doing a lot of research around the usability of the Canvas, it has helped me first to embrace complexity and not be scared. We have increased the complexity, and we need to understand it, be more inclusive, and also proactively and intentionally think about possible unintended consequences.

Thank you, Maya. Yeah, indeed. Being proactive and inclusive. How about you, Nicole?

Yeah, no. For me, as a designer-- I think for me it helped me really understand where I was placing my talents and my purpose. So as designers we can be bolted into just about anything-- the way that we're taught, the way that our profession operates. And so I think for me, working with the Business Model Canvas and then predominantly the Flourishing Business Model Canvas, it gave me an opportunity and a language to know how I can support organisations to design better strategic plans.

To me, I'm fascinated with creating human-centred or eco-centred designs and strategy. And so it allows-- it allows me to go in and work with people and show them, not tell them, so that we can actually use those tools and we can co-design together. So it really solicited to me how much the tools we use to design with matter and is not Adobe Creative Suite. No, it's dialogue. And it's these LEGO pieces that we're talking about.

To me, it's really passionate. And it allows me to build a life's work out of my design.

Yeah, excellent. Towards the end of this episode of our podcast, I would like to ask both of you that what the action points or key takeaways that our podcast listeners should remember. Nicole?

Yeah. I think I'll just riff off the tools that we used to design a world with matter. And if we are not including different world views, if we're not including different ways of looking at the world and creating value or identifying and measuring value, then we're not going to get ahead. And so that, for me-- the flourishing really opened up my eyes to that. And we're using it at the Centre for Change Making at Social Innovation at Georgian College. We're using it ourselves now to look at how our model operates within a larger public institution of higher education.

And so how is that changing our relationship to our major stakeholder? And how are we now as an entrepreneurial model offering value back to a larger post-secondary education system? Using the tools that we're preaching and-- it really shows. It really shows. The tools that we use to design with-- they really, truly matter at the end of the day.

Sounds great. Maya, how about you?

Well, as Nicole said, I can only appeal that you need to try the Canvas. The more you're using it, the more you are making sense of it and realise different ways of how you can apply it and how it can be useful. And as we said, it's all about the work and meeting like-minded academics and practitioners. So it is a paradigm shift we are talking about. It is a mindset shift we are talking about, a new movement we are talking about. So take action and become a member of the global community of like-minded individuals that is trying to drive this change, that is forming this movement.

And there are multiple ways to engage. I mention here just a few. The first one is the New Business Model Conference, which is part of an international series that gathers researchers and practitioners that are interested in business model innovation for sustainability and what is the role on the system-- industrial, organisational, and impact levels.

So the New Business Model Conference and the community that it convenes is working and trying to introduce this new paradigm to promote the paradigm we were talking about in this podcast. This year's conference team is "New Business Models in a Decade of Action-- Sustainable, Evidence-based, and Impactful." And it will take place online between 7 and 11 of June. There are a lot of interesting tracks that we are having. There are over 100 of presentations from international business model scholars. We are having workshops that also showcasing the business MODELLING tools and approaches that this community has been doing work on, and have really interesting keynotes and panel discussion. So there is a lot of food for thought at the conference. And there you can actually have the opportunity to connect this community, and together take action to see how this body of research that we have been generating as a research community can be transferred to practise.

And other ways to connect to the wider community and be part of the movement is to become a member of the global community of First Explorers that Nicole was talking about, which was so crucial in our joint work and research project that we were talking about. And finally, you can be also part or join the strongly sustainable business model group, which is on LinkedIn. Yes. So take action. Use the tools. They matter.

Thank you so much, Maya and Nicole, for joining today's podcast, *Business Model Design for Sustainability*. Stay tuned. Bye. And thank you for listening.

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