

1 Article

2 **Business models transformation in the creative industries.**
3 **Performing Arts Organizations in the post-Covid era.**

4 **Silvia Cacciatore**¹

5 ¹ Management Department, Ca' Foscari University, Venice, Italy, E-Mail: silvia.cacciatore@unive.it

6 **ORCID: 0000-0002-8296-9995**

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8 **Abstract**

9 Rapid changes in the business models (BM) of cultural and creative industries (CCIs) have occurred recently,
10 owing largely to the dynamics accelerated by the COVID-19 pandemic as well as the evolution of technology,
11 which has generated a strong interconnection between social, cultural, and digital challenges.

12 Although relevant studies on business models exist, there is a lack of specific studies able to highlight the change
13 taking place in the sustainable BM of CCIs, particularly as a consequence of the pandemic's impact and transfor-
14 mations on these organisations.

15 As a result, the purpose of this research is to examine the various BMs of some performing arts organizations
16 (PAOs) in the Veneto region of Italy to highlight the major changes occurring within their organizational structure
17 and value chains. An attempt was also made to identify which aspects of the BM of CCIs have evolved and
18 transformed in all of the creative industries studied, in order to understand similarities and analogies.

19 It is possible to identify common aspects with previous research on the BM of CCIs, leading to the development
20 of a new model based on ten key aspects, the most prominent of which are the Cultural value commitment and
21 the Social, cultural, and environmental impact.

22 **Keywords**

23 Business Models; Performing Arts Organisations; Cultural and Creative Industries; Sustainability.

24 **1. Introduction**

25 The COVID-19 pandemic ushered in epochal changes on a global scale, not only in terms of health, economy,
26 and society but also, most importantly, in terms of culture. The various lockdowns that were required to halt the
27 spread of the infection forced businesses to halt operations, resulting in severe financial losses and, in some cases,
28 the closure of operations. The pandemic has also had a significant impact on the cultural and creative industries
29 sector, as museums, theatres, cinemas, and other venues have been forced to temporarily close due to their high
30 risk of contagion around the world.

31 There were several periods of activity closure in Italy as well, particularly in the theatre, which was perhaps
32 the most affected sector among others. As this study will show, organisations in the Veneto region, in particular,
33 struggled to adapt to the various health regulations required to carry out their activities and welcome their audi-
34 ences back into theatres.

35 The COVID-19 pandemic caused indirect and radical changes within enterprises, particularly in the creative
36 industries. This had a significant impact, mainly on performing arts organisations (PAOs), which had to halt their
37 operations for an extended period due to theatre closures. The subsequent reopening of performing arts venues
38 caused important difficulties for the theatre and dance sectors, principally in terms of having to adapt their loca-
39 tions to regulations that were difficult to enforce within spaces that were not always structured in a canonical
40 manner (with stalls, a stage, a proscenium, and a double entrance and exit system). Furthermore, the same internal
41 organisational structure of creative organisations revealed itself in all its frailty, demonstrating its inadequacy in
42 the face of a crisis that emphasised the need for structured personnel in critical areas such as management and
43 external communication.

44 The impact of organisational change on creative industries is evident in their business models. The latter,
45 particularly in the cultural sector, cannot be considered the same as a traditional company because it reflects the

46 drives and needs of an organization's sustainable conformation. This entails a special emphasis on social and
47 environmental issues as well as a specific corporate structure geared toward making a positive impact on the
48 external environment.

49 A business model (BM) is a set of elements that describe how an economic initiative creates, transfers, and
50 captures economic value to its advantage. As a result, it organically represents the contents of a business idea,
51 delving into the actual ability to create value in a sufficiently structured manner. The business model canvas tool
52 [1] allows you to rationally describe how an organisation creates and distributes value to a specific target market
53 while also capturing enough value to meet profitability goals. When discussing cultural and creative industries, it
54 is necessary to conduct a business model analysis that takes sustainability goals into account as well as the signifi-
55 cant social impact they can have on the external environment.

56 Recent studies [2] have fairly comprehensively reconstructed the literature review on business models of sus-
57 tainable enterprises and identified their main characteristics. In them, sustainability concepts are the driving force
58 behind the corporation and its decision-making process, so that the company's dominant neoclassical model is
59 transformed rather than supplemented by social and environmental priorities [3]. Sustainable business models
60 have a global market perspective, taking into account the development of newly industrialised countries and the
61 need for more sustainable products and services [4]. They create social and cultural value for customers by inte-
62 grating community, environmental, cultural, and commercial activities [5] and by seeking to go beyond the pro-
63 vision of economic value to include other forms of value for a broader range of stakeholders [6].

64 According to Boons and Lüdeke-Freund [7], a sustainable business model differs from a conventional one in
65 four ways: first, the value proposition provides measurable ecological and/or social value in addition to economic
66 value; second, the supply chain involves providers who take responsibility for their stakeholders as well as those
67 of the focal company; and third, the customer interface motivates clients to take responsibility for their consump-
68 tion and that of the focal company. Based on these assumptions, the company's financial model reflects an appro-
69 priate distribution of economic costs and benefits among the business model's actors, as well as the ecological,
70 social, and cultural impacts generated on the territory. It helps to achieve sustainability goals such as resource
71 efficiency and social relevance.

72 A (strongly) sustainable business model is defined as the process by which a company determines the appro-
73 priate inputs, resource flows, and value decisions, as well as its role in ecosystems, for sustainability measures,
74 i.e., those indicators that assess the outcomes and effects of business model decisions, to be declared successful
75 [9]. It integrates sustainability into the company's value proposition and value creation logic. As a result, it benefits
76 the customer, the natural environment, and society [10]. It is thus a kind of simplified representation of the ele-
77 ments, their interrelationships, and the interactions with stakeholders that an organisational unit uses to create,
78 deliver, capture, and exchange sustainable value for, and in collaboration with, a diverse set of stakeholders [11].

79 Evans et al. [12] use five propositions to describe sustainable business models: sustainable value incorporates
80 economic, social, and environmental benefits as forms of value; it also creates a system of sustainable value
81 streams between multiple stakeholders, including the natural environment and society; and, finally, it is capable
82 of generating a value network with new purpose, design, and governance. Finally, improving the internalisation
83 of externalities through product-service systems can bring innovation into the value chain.

84 Based on this analysis [2], sustainable business model innovation can be defined as the conceptualization and
85 implementation of sustainable BM. This could include creating entirely new business models, diversifying into
86 other BM, acquiring new BM, or transitioning from one BM to another. According to the proposed definitions,
87 the sustainable business model is a modification of the traditional BM concept with some additional goals, such
88 as incorporating sustainability concepts and principles and integrating them into the concept of value (e.g., in
89 value creation, value capture mechanisms, etc.). Although there are relevant studies on BM and the use of the
90 business model canvas as a tool to capture the essence of the value generated by companies, there is a lack of
91 specific research that can highlight the change taking place in the BM of cultural and creative industries, specifi-
92 cally as a result of the COVID-19 pandemic's impact and transformations on these organisations.

93 As a result, the goal of this study is to look at the various business models of some organisations in the per-
94 forming arts sector in the Veneto region of Italy to highlight the major changes that occurred after the COVID-19
95 period and to help understand the current state of the sector. The primary challenges for innovation toward sus-
96 tainable business models have been identified [2], particularly in the following areas:

97 1) Triple Bottom Line: the co-creation of profits, social and environmental benefits, and the balance of these
98 is a test for transitioning to sustainable business models [13], [5], [3].

99 2) Mindset: business rules, guidelines, behavioural norms, and performance metrics override company mind-
100 sets and stymie the introduction of new business models [7], [14], [15].

101 3) Resources: aversion to allocating and reconfiguring resources and processes for business model innovation
102 [16], [17], [18].

103 4) Technological innovation: integrating, for example, clean technology with business model innovation is
104 multidimensional and complex [19], [15], [18].

105 5) External relations: extensive interaction with external stakeholders and the business environment necessi-
106 tates extra effort [7], [3], [20].

107 6) Methods and tools: existing business modelling methods and tools, such as those developed by Osterwalder
108 and Pigneur [1], [14], are few and rarely focused on sustainability [21], [22], [23].

109 The following are the major gaps in existing research on sustainable model transformation and innovation [2]:

110 1. What steps does an organisation take when developing new sustainable business models?

111 2. What are the most important activities in each of these stages?

112 3. What difficulties does a company face when developing new sustainable business models?

113 These research questions will be considered in the development of this paper, and an attempt will be made, in
114 particular, to give relevance to the dynamics underlying the transformation of the sustainable business model of
115 the creative industries to highlight not only the stages of this evolution but also how the dissemination of cultural,
116 social, and environmental value constitutes the core of this innovative dynamic.

118 2. Materials and Methods

119 2.1. The purpose and research tasks

120 The cultural and creative sector's peculiarities necessitate an adaptation of the traditional business model con-
121 cept, as it appears to be poorly structured from a business organisational standpoint and largely composed of
122 non-profit organisations with a legal associative form in most cases. As a result, a strictly commercial logic can-
123 not be applied to this type of sector, just as there is no single business model that can be applied to all of the var-
124 ious categories of CCIs. This implies that a traditional BM can be found primarily in more commercial creative
125 industries (the profit sector), such as gaming, publishing, film production, and so on. In recent times, also as a
126 result of the pandemic's accelerated dynamics, there have been rapid changes in the business models of CCIs,
127 owing largely to technological evolution, which has resulted in a strong interconnection between social, cultural,
128 and digital challenges. Digitalization is altering how people interact with culture, spawning new business mod-
129 els, and necessitating the development of new skills [24].

130 The cultural sector's BM must allow organisations to tell a logical story about who their customers are, what
131 value and income they can generate from their activities, and what value they can capture for their organisation.
132 This enables the use of BM as a method of organisational thinking to clearly articulate what a specific organisa-
133 tion intends to achieve, what it wants to offer, and what relationships it will generate as a result of achieving the
134 proposed objectives. BM does not have to be aimed at economic return but must create value (including finan-
135 cial, social, and environmental value): in the case of non-profit organisations, the use of additional tools such as
136 the balanced scorecard and the social returns-on-investment indicator are useful examples.

137 The pandemic has accelerated the need for the heritage and tourism sectors to become more resilient, sustain-
138 able, and entrepreneurial, for example, through the implementation of new strategies, hybrid financial plans, risk
139 assessment, and management practises. In many cases, innovative economic and financial models can be benefi-
140 cial in this regard. Reduced public funding, globalisation challenges, digitization opportunities, and increased
141 public empowerment have already pushed the cultural and creative sectors to test new approaches and explore
142 new business models. Today, particularly in the European context, there is a constant need for innovation in her-
143 itage valorisation, particularly in business model innovation, in order to build a solid and transparent pipeline of
144 economically and socially sustainable related investment projects to demonstrate the sector's attractiveness to
145 private investors. These novel approaches have the potential to be powerful drivers of cultural diversity, entre-
146 preneurship, growth, employment, and social inclusion.

147 As a result of the pandemic, the following are critical factors to consider:

148 1) Revolution from analogue to digital: new intermediaries (e.g., iTunes, Facebook) and business plat-
149 forms (e.g., streaming). As a result, to fully capitalise on these opportunities, the creative industries
150 must acquire digital skills as well as the necessary technical infrastructure.

151 2) Transformation in consumer behaviour: from simple consumer to producer and generator of their con-
152 tent (again, thanks to digitization), as seen in self-publications in the publishing industry and user-gen-
153 erated content (videos, blogs, forums, podcasts, social media, photography, e-books, etc.). These digiti-
154 zation generated opportunities reshaping the relationship between producer and consumer in ways that

- 155 may have an impact on the status of creativity and creative behaviour in general (they dilute the quality
 156 criteria of cultural goods).
- 157 3) Financial sustainability is sought by many public and non-profit organisations as well as private initia-
 158 tives (through crowdsourcing activities, for example, and online platforms). Many heritage conserva-
 159 tion initiatives are extremely costly and necessitate significant funding. As a result, some museums ini-
 160 tiate internationalisation strategies (co-production, co-organization, exhibition export), which help to
 161 increase revenue by lowering production costs.
- 162 4) Co-working, innovation labs, start-ups, incubators, temporary labs to launch events, and so on. Innova-
 163 tion labs, for example, are a demonstration of grassroots-driven practises in urban contexts as well as
 164 architecture-centred and technology-based collaborations that enable innovative ways of co-creating
 165 creative content.

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 167 These assumptions serve as the foundation for the current work, which aims to examine the cultural and crea-
 168 tive industries, particularly the performing arts, in order to comprehend the changes occurring in their business
 169 models. To achieve this research goal, the Ca' Foscari University of Venice analysed and involved 12 theatre
 170 and dance organisations operating in the Veneto region of Italy in two different projects, the CAD Project and
 171 the APPRODI Project, in the year 2021, dedicated to the relaunch of the performing arts sector after the pan-
 172 demic.

173 2.1.1. Research Methodology

174 The research methodology sought to validate the changes occurring within the organisational structure and
 175 value chain of cultural organisations as well as identify their impact on various business models. Finally, an at-
 176 tempt was made to identify aspects shared by all organisations to verify which aspects of the BM have evolved
 177 and transformed across all creative industries studied. Obviously, not all organisations reacted in the same way.
 178 Thus, mapping diversity was critical in identifying points of convergence in the activities involved in the creation
 179 of economic and cultural value. The following methods were used to identify the business models of the organi-
 180 sations involved:

- 181 1) In-depth interviews, in which different members of the industries reflected on key aspects of the organisa-
 182 tional structure, attempting to identify its current state;
- 183 2) Swot analysis, in which the organisations identified their internal strengths and weaknesses, as well as
 184 potential ways to overcome them.
- 185 3) Review of company data, including production, turnover, balance sheet, and social balance sheet. The re-
 186 search took place over a period of about 12 months, during which an attempt was made to involve all human
 187 resources (from top management to artistic direction, from actors to directors and dancers).

188 To better understand the organisations under consideration, in-depth interviews (Table 1) were conducted.
 189 Organisation, main stakeholders, year of foundation, legal nature, main activities, a brief history of the organisa-
 190 tion, mission, vision, identity aspects, artistic poetics, innovation, and research were the aspects examined. In this
 191 case, all of the major company figures were asked to participate, and they did so by dialoguing and reflecting on
 192 the proposed topics. Then, an attempt was made to ensure that everyone agreed on what was said on the various
 193 topics covered by the open-ended questions (semi-structured interviews).

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Table 1. Semi-structured interviews.

In-depth interview	Analysed aspects
Number of organisations: 12	1. Organisation 2. Main stakeholders 3. Year of Foundation 4. Legal nature 5. Main activities 6. A brief history of the organisation 7. Mission 8. Vision 9. Identity aspects and artistic poetics 10. Innovation and research

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197 On the other hand, to carry out the SWOT analysis, the resources delegated to respond to the specific aspects
 198 examined were called upon: for example, in terms of economic sustainability, those responsible for accounting
 199 and administration answered the questions and reflections, those responsible for production and distribution, the
 200 area managers, and so on. The goal was to have specific information on the aspects under investigation, as shown
 201 in Table 2.
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203 **Table 2.** Swot analysis.

Swot analysis	Analysed aspects
Number of organisations: 12	1. Economic sustainability 2. Production and distribution 3. Innovation, research and development 4. Human Resources 5. Public relations 6. Marketing and communication 7. Social responsibility

204 The results of the interviews were then transcribed in a less discursive form and summarised within a document
 205 titled "Revitalization Plan," as the goal of the research was not only scientific but also had the dual purpose of
 206 assisting the PAOs studied to overcome the pandemic crisis. A strategy was then proposed to address the critical
 207 issues identified by the SWOT analysis. This tool was extremely helpful in understanding the company's structure
 208 and the changes in place at the time of the study. The results of the semi-structured interviews and the SWOT
 209 analysis (one for each organisation) were then compared to the quantitative data requested (Table 3).
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212 **Table 3.** Quantitative data required from organisations.

Productions	Activities	Relation system	Revenues	Other income	Costs
<ul style="list-style-type: none"> ▪ Productions per year ▪ Number of performances per year ▪ Costs of realisation ▪ Location ▪ Receipts per show ▪ Annual receipts 	<ul style="list-style-type: none"> ▪ Other activities per year ▪ Type of activity ▪ Costs of realisation ▪ Members/participants ▪ Location ▪ Annual receipts and per activity 	<ul style="list-style-type: none"> ▪ Spectators/clients/suppliers ▪ Annual number ▪ Type of customer ▪ Type of supplier ▪ Partners ▪ Other 	<ul style="list-style-type: none"> ▪ Turnover per year ▪ Turnover from own productions ▪ Turnover from other activities ▪ Total turnover 	<ul style="list-style-type: none"> ▪ Other income per year ▪ Type of revenue ▪ Type of activity carried out ▪ Total revenue 	<ul style="list-style-type: none"> ▪ Costs per year ▪ Fixed costs ▪ Variable costs ▪ Main cost items ▪ Monthly costs ▪ Total annual costs

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 215 **3. Results**

216 **3.1. Business models' overview**

217 Each organisation, in particular, provided internal data on production, other activities performed, reporting
 218 system, revenues, other income, and costs. Documents of external relevance, such as the balance sheet, social
 219 report, and sustainability report, were also requested to support and verify this data.
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221 **Table 4.** PAO No. 1: sector Theatre.

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Public administrations, Schools, Universities , Theatre companies, Creative Industries , Clients and partners, Suppliers .	Production and distribution of theatre performances, programming of festivals for schools , and training activities.	Intellectual resources, human resources, financial and technical resources.	The organisation aims to generate an inclusive environment of theatrical and artistic creation, which is a place for the elaboration of the collective present, for training emotional depth of	Network of contacts with public administrations, artists and patrons, schools, and universities.

			cultural production, education, and promotion of beauty with a focus on the younger generations, to build new ethical scenarios.	
Co-productions , theatre reviews, training courses, media, website .	Clients and financiers Public bodies Schools and universities, Partners , End users (main target segments: 3–19-year-olds and families)	Value-oriented business with high fixed costs and variable costs related to production and distribution.	Public financing, and selling shows on the market.	The projects implemented use theatre research as a methodology for the education of the younger generations, the valorisation of cultural heritage, urban regeneration, community development, theatre production accessible to disabilities, social inclusion, and the production of innovative theatre devices .
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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The pandemic-related actions are highlighted in bold. These activities did not replace others but rather supplemented them, implementing their effects in some cases. As shown in Table 4, relationships with universities and creative industries were strengthened, school programming was expanded, co-production projects with other theatre companies were launched, variable costs were increased while fixed costs were reduced, and technological solutions for audience participation in open-air spaces were developed. Table 5 shows how the dance organisation under consideration attempted to broaden its activity by expanding its network of partners through participation in contemporary dance festivals. Furthermore, to meet the pandemic's demands, it increased its technological equipment, primarily by purchasing high-tech devices for video filming, editing, streaming, and amplification. It also tried to improve its website by keeping it up-to-date with the most recent news.

Table 5. PAO No. 2: sector Dance

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Theatre and dance companies, Festivals , Choreographers, and artists.	Theatre production, short film, and video production, and workshops.	Intellectual resources, human resources, and technical resources .	The association aims to use art to talk about social issues in 360 degrees, developing a theatre project that is the result of a human, relational, and social journey.	Network of personal contacts in the performance industry.
Website , training courses, word of mouth.	End users, People with disabilities	Value-oriented activity with variable costs linked to the progress of projects.	Fixed ticket price; external financing.	The organisation has a high social impact in terms of involving spectators in disability-related issues. Art is used to communicating the emotionality linked to the body and the physical and psychological difficulties associated with situations of disadvantage and fragility. The work with disabled people demonstrates the company's great ability to be able to speak different languages and get involved. Technological experimentation in the field of video certainly offers the possibility of capturing a wider audience and making a sometimes-complex language more readable.

Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact
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The organisation represented by the BM in Table 6 is involved in contemporary dance and has begun to collaborate with public administrations and universities, institutions less affected by the damage caused by the various lockdowns, to cope with the deep economic and financial crisis caused by the pandemic. Furthermore, it began more design work and participation in public funding competitions and calls for tenders, reduced fixed costs, and endeavoured to expand opportunities for collaboration with other companies.

Table 6. PAO No. 3: sector Dance

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Dance schools, Choreographers and performers, Festivals, Public administrations, and Universities.	Dance education, Workshops, and performances.	Intellectual, human, and technical resources.	The organisation aims to create a network in continuous dialogue with contemporary dance realities and between schools operating in the same area.	Network of personal contacts, networks of relationships in the territory.
Dance schools, Festivals, Projects.	Festival, Co-production Partners, Universities and research centres, public bodies, Target audience: all ages (from 3 years to 70).	Value-oriented business with many variable costs and few fixed costs.	Participation in projects and organisation of workshops.	The association has a strong impact on the territory of reference, contributing, through its performing actions, to the construction of a community that engages in dialogue on the same issues. The high degree of involvement offered by dance has over time created interactive spaces for sharing with local communities, which actively participate in the various workshops and laboratories organised, especially in green areas and city spaces.
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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The BM illustrated in Table 7 shows an expansion of the organisation's key partners, a rationalisation of human resources (through new personnel hires), a broadening of communication channels, and the tapping of external funding sources.

Table 7. PAO No. 4: sector Theatre

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Public Administrations, Theatre companies, Artists, Schools, and Universities.	Theatre production, the artistic direction of the Municipal Theatre, and cultural training activities.	Intellectual resources, human resources, and technical resources.	The organisation aims to investigate the contamination between the arts with the need to create a pole that encompasses the conception, realisation, and interaction of theatrical and video works. It, therefore, proposes to construct, through performance activities, an artistic and research pathway.	Network of contacts with municipalities, artists, and companies linked to direct festivals, and relations with schools and universities.
Festivals, training courses, media (radio and press), website.	Rassegna Belluno Miraggi: heterogeneous audience (from young to old).	Value-oriented activity with fixed structural costs and variable costs related to theatrical production and distribution.	Festival fees; fixed ticket prices; external funding.	Development of cultural welfare actions linked to the enhancement of the territory. Facilitation of generational interchange realised through projects

	Festival Vertigini: target audience from 18 to 45 years. Productions: transversal audience but with a focus on those with specialist skills. Children's Theatre: audiences from 5 to 20 years of age.			with communities. Urban regeneration actions linked to the recovery of Hangar11 where artistic and theatrical programming activities are carried out. Dialogue with citizenship through workshops and public debates. Construction of a community of reference thanks to the joint action of collaborators and volunteers who actively participate in the projects implemented by the company.
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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The organisation depicted in Table 8 underwent a change that included an expanded network of partners and customers, increased financial and technical resources, external communication, and cultural design activities.

Table 8. PAO No. 5: sector Dance

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Public Administrations, Partners, and Co-producers , Performing Bodies and Organisations, Festivals, Universities, and research centres.	Production of contemporary dance performances, Artistic projects.	Intellectual resources, human resources, financial and technical resources.	The organisation aims to become a point of reference for the dissemination of emerging contemporary dance in the Veneto region. The main value offered lies in the creation of unity in diversity, i.e., the union of different poetics in a single structure.	Each artist has and cultivates his or her network of personal relationships, built up through working contacts with producers, artistic directors, and companies.
Theatre agents, external communication.	Principals and financiers Co-production partners, public bodies, Universities, research centres, and End users (Target groups of all ages, from 19-year-olds to those over the 60s).	Value-oriented business with many variable costs and few fixed costs.	Public financing, selling shows on the market, and projects.	The association has a strong impact in social terms on the local area and beyond, especially through its work with communities. Workshops and workshops are held with people of all ages, promoting intercultural and generational dialogue, acceptance of the other and their difference, learning new languages, and respect for the environment and nature in general. The high cultural value promoted through the artistic language of dance makes it possible to recognize the acceptance of the self, respect for others, and awareness of one's being in the world, universal values spread with simplicity and wisdom in the organisation's development path.
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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Table 9 shows how a theatre company expanded its network of partners (including foundations, public administrations, and universities), strengthened its internal resources (particularly human and technical), and

261 implemented communication and planning. Its website and social media presence are now required to expand its
 262 audience and effectively communicate its activities, including live performances.

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Table 9. PAO No. 6: sector Theatre

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Live performance networks, Foundations, Public administrations, Theatre companies, and Universities.	Cultural training, organisation of performances and festivals, theatre production.	Intellectual resources, human resources, and technical resources.	The association aims to create convivial occasions to bring people closer to the theatre, seen as an indispensable vehicle for personal and collective growth. It provides a physical space in which to do and see theatre and an intellectual space for mutual growth and acceptance.	An extensive network of personal contacts in the theatrical and institutional sectors.
Website, social media, word of mouth, press, posters.	End users (over 40), Children (3-8 years), Public administrations, Schools	Value-oriented business with many fixed structural costs.	Fixed price tickets; variable prices for project-related activities.	The organisation has a high social impact in terms of involving citizens and carrying out activities related to civic welfare. Its strategic position in the context of the city of Padua also makes it a potential location for artistic and cultural-based regeneration. The work in prisons and with people with disabilities demonstrates the company's great ability to speak different languages and get involved. Technological experimentation in the field of streaming certainly offers the possibility of capturing a younger audience and making itself more easily accessible to different types of audiences.
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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The strategy adopted by the theatre and cinema organisation covered in Table 10 aimed to strengthen its school-based activities and volunteer network; it also added new external communication channels, such as the newsletter, website, and social media, that had not previously been used.

Table 10. PAO No. 7: sector Cinema and Theatre

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Parish, Public administrations, Suppliers, Theatre companies, Schools	Film projection, theatre production (but not distribution), and music concerts.	Technical and physical resources, intellectual resources.	A unique experience of sharing, in a place conceived as a community space, capable of integrating cinema, theatre, and music. The programming is aimed at enhancing the territory in a cultural key, through an artistic poetics accomplished of reaching the public's sensitivity.	The main relationships are cultivated with the parish and its contacts, local associations, schools, and end users.
A parish volunteer network, word of mouth,	The audience is of all ages, thanks to a diverse programme.	The costs are largely fixed structural costs (rent, utilities).	Revenues derive from cinema public tenders and ticketing.	One of the main added values is related to the building of a community

website, social channels, and newsletter.				of good practices around the parish and the cultural activities it provides. The sense of sociality that the Cinema Theatre has been able to cultivate makes people aware of the cultural value of the facility and generates a sense of involvement and participation, which encourages citizens to spend themselves to carry out its main activities. The high technological contribution developed especially in the theatrical field also makes the space open to experimentation and to an audience of all ages.
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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Table 11 shows how the BM of a theatre company greatly expanded its network of partners and clients to include companies, schools, public administrations, universities, and festivals. Because of the high fixed costs, the organisation was forced to leave its theatre space and relocate its activities to contracted spaces, gyms, schools, and artistic residencies.

Table 11. PAO No. 8: sector Theatre

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Schools, Theatre companies, Festivals, Universities, Companies, Public administrations, and Suppliers.	Production of theatre performances. Training activities. Cultural projects for educational and social purposes.	Physical resources. Intellectual resources Human resources.	Producing artistic and educational content through the performing arts and active involvement of the territory and its people. Enhancement of social and political demands through art, which becomes a means of denunciation and empowerment concerning society's problems.	The main relationships are cultivated with schools, theatre companies, universities, and companies.
Networking, institutional communication, social media, and web.	End users, Schools, Theatre companies, and Universities.	Value-oriented business, many fixed costs , and few variable costs.	Educational activities and cultural projects.	The company is very attentive to social issues, which it addresses both in its theatre performances and in its educational projects and activities, stimulating reflection and critical capacity, especially in younger age groups. Its activity is strongly oriented towards urban regeneration, as it can gather the instances of the territory and stimulate social cohesion. The use of different technological solutions allows it to increase the interactivity of its performances and stimulate the active participation of the spectator.
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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Table 12 summarises a BM characterised by an expansion of the organization's network of relationships (particularly with universities) and the conception of new types of performances in unconventional spaces (parks, forests, historical centres) through the use of new technologies.

Table 12. PAO No. 9: sector Theatre

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Public administrations, Schools, and Universities .	Production of theatre performances, cultural projects in non-theatre venues, theatre workshops for children and companies.	Physical and technological resources . Intellectual resources.	Doing theatrical research and experimentation on the intersection and synergy of expressive languages, ranging from music to performance to installation to video, outlines a poetic path that takes the form of theatrical productions aimed at both childhood and adult theatre.	The main relationships are cultivated with schools, public administrations, and universities.
Reputation, press, media.	End-user, Schools, Administrations, Theatre organisations	Value-oriented business with many fixed costs and few variable costs.	Revenues from public funding and children's theatre review.	Since its foundation, the organisation has always been able to wisely disseminate artistic, cultural, and social values, which it has also disseminated through workshop activities. The company is attentive to major issues relating to the environment and society and is willing to take the lead in projects with high human value (activities in prisons, for example, or environmental awareness).
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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The organisation that is the subject of the BM in Table 13 experienced a severe financial crisis as a result of COVID-19, which nearly drove it out of business. With great difficulty, it was able to continue its activities by seeking new sponsors, strengthening relationships with its clients, and strategically utilising the web for the management of show bookings combined with dinners at the restaurant (its core business) as well as the promotion of shows and live activities. Because of the high fixed structure costs, the venues were almost permanently closed during the pandemic's two years (2020–2021).

Table 13. PAO No. 10: sector Theatre

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Public Administrations, Theatre companies, Foundations, Sponsors, Chefs/Caterers.	Production of dinner theatre shows, musical performances, and corporate dinners.	Human resources, Intellectual resources.	To make the relationship between spectators and artists, between theatre and people, special. Creating a bond that overcomes the current difficulties and makes the audience's presence constant, also thanks to research and experimentation with different languages.	Personal relations with end customers, theatre companies, foundations, and sponsors. Reservation support via the web, social media, and telephone.
Word of mouth, social media, website, newsletter.	End users (Audience of all ages, especially 40-70 years old).	Value-driven business with high fixed costs.	Fixed prices for the theatre + dinner formula.	The organisation has implemented many social initiatives and promotes events and open-air

				festivals geared towards the dissemination of artistic and cultural values integrated with respect for the territory and the environment. It has initiated collaborations with organic product brands to promote physical well-being and environmental sustainability, especially with families and children (breakfasts at the theatre).
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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Table 14 depicts the simplification of the BM of a theatre company that, perhaps more than the others, successfully avoided the difficulties caused by COVID-19 closures. It not only expanded its network, but also formed fruitful collaborative relationships with museums and businesses, incorporating them into its network of partners, clients, and financiers.

Table 14. PAO No. 11: sector Theatre

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Public Administrations, Foundations, Schools, Universities, and Companies.	Production of theatre performances, cultural projects in non-theatre venues , theatre workshops for children and companies.	Physical and technological resources. Intellectual resources.	Combining different artistic vocations to stimulate a kind of meta-narrative in different cultural venues in the area. Research on actor and space: the soul of the organisation is the enhancement of the social and emotional aspects of the language of theatre. The core business lies in the profound social vocation of the way of doing theatre.	The main relationships are cultivated with schools, universities, and public administrations.
Website, reputation, and communication-related to non-theatre venues.	End-user, Schools, Universities, and Companies .	Value-oriented business with some fixed costs and many variable costs.	Revenues are dependent on funding budgets and/or individual cultural proposals offered.	The organisation is very involved in projects on social issues concerning different areas (prison, racism, immigration, women's issues). The cultural activity takes place in non-theatre venues (archaeological sites, museums, historical centres) favouring the contamination of knowledge. The use of new technologies makes it possible to attract younger age groups and stimulate learning concerning cultural concepts that are not easy to assimilate.
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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The last organisation, as shown in Table 15, has a BM marked by new partnerships, primarily with private companies, an expansion of business services (public speaking, team building, and corporate theatre courses), a strengthening of online and offline communication, and a zeroing of fixed structural costs by decentralising all activities.

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Table 15. PAO No. 12: sector Theatre

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Schools, Universities, Private companies, public institutions, Associations and Third Sector entities , Theatre companies, and Suppliers.	Performances, training, cultural events organisation, business services .	Human resources, Intellectual resources.	Cultural proposals characterised by a dynamic, original, and exciting approach, based on reflection and the active involvement of the spectator about social and civil commitment issues.	Building networks and partnerships with stakeholders; dense web of relationships with institutional bodies.
A dedicated website for each sector of activity, External Communication.	Theatres, Theatre companies, Festivals, Schools, Private companies, Institutions, Universities, End-user.	Value-oriented business with low fixed costs .	Variable price dependent on customer segment and product/service offered.	The cultural activity stimulates learning in the younger age group (school-age children) and reflection on social issues. The educational activity aims to engage the younger generation on topical issues with high-level content (road safety, sport, mythology, nature, art). The involvement of key stakeholders (such as research institutions and universities) makes it possible to create valuable networks in the area and to stimulate artistic research, especially in the area of higher education and related age groups.
Channels	Customers Segments	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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As can be seen, there are numerous parallels and analogies between the strategies employed by the CCIs under consideration and the subsequent evolution of their business models. These characteristics are summarised in Table 15, which represents a single BM that provide a comprehensive overview of the main transformations that have affected the various organisations covered by this study.

Table 15. Aggregated BMs of Performing Arts Organizations.

Key Partners	Key Activities	Key Resources	Value Propositions	Customer Relations
Schools, Universities Private companies, Foundations, Public institutions, Third sector associations and entities, Theatre companies, and Suppliers.	Shows, digital and interactive performances, education courses, organisation of cultural events, business services, and business theatre.	Human resources, digital and technical resources, financial resources, intellectual resources.	Cultural proposals characterised by a dynamic, original, and exciting approach, based on reflection and the active involvement of the audience in unconventional places (city centres, green areas, urban contexts, museums).	Construction of networks and partnerships with stakeholders; a dense network of relationships with institutional bodies, creative industries, and end-users.
A dedicated website for each business sector, External communication, Streaming and interactivity, social media, newsletter.	Theatres, Clients and financiers, Partners in coproduction, Theatre companies, Festival Schools, Private companies, Institutions, Universities, and Final users.	Value-orientated business with low fixed costs.	Variable price depending on the customer segment and the product/ service offered.	Involvement of key stakeholders and young generations in projects related to environmental, social, and cultural issues. Dissemination of topics related to

					intergenerational and interracial respect, environmental sustainability, ecosystem, and arts-based knowledge exchange.
Channels	Customers	Seg-	Costs Structures	Revenues Streams	Social, cultural, and environmental Impact

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The most important characteristics that emerge from the CCI’s sustainable business model are those related to the value proposition and the social, cultural, and environmental impact. As we can see, the creative industries studied base their value proposition on unconventionally disseminating culturally-based topics, reinventing new languages, and using spaces other than theatre. This profound openness, undoubtedly influenced by the pandemic period, brings the performing arts much closer to their audiences and the communities in which they live, breaking down the "third wall" that was the subject of much experimental research in historical avant-garde theatre. Furthermore, the social and environmental impact becomes more prominent, especially when we are talking about organisations with roots in activities carried out in prisons, hospitals, or with a political background, in contact with vulnerable and sick people, and contexts permeated by strong social and racial issues.

In such situations, art, theatre, and creativity can often serve as a sort of cure, soothing and healing situations of great distress and bewilderment. What should be emphasised here is that sustainable BM is inherent in the creative industries, which are founded on a strong social and cultural connotation from the start and, by vocation, manage to disseminate their artistic values in the territories in which they operate.

340 **4. Discussion**

341 According to a recent study [25], one of the most significant short-term effects of COVID-19 was the inability
342 of creative organisations to attract audiences and visitors, which were an essential part of their business model. It
343 was also stated that large parts of the industry would not be able to resume "business as usual" until the gap with
344 the audience that has stopped going to the movies and theatres since the pandemic was completely closed. Fur-
345 thermore, the high fixed costs of rent have become unsustainable for most organisations, which can only afford
346 them when audiences exceed 60% of the total capacity of the venues. In some countries, such as the United King-
347 dom, the reduction of theatre and performing arts subsidies meant that even those who had managed to optimise
348 their BM would be affected by the various lockdowns. The severity of the crisis, as well as the uncertainties
349 surrounding containment measures and social distancing, meant that many cultural organisations based on active
350 public participation faced existential challenges in the absence of additional government support. Many creative
351 industries invested in new technologies, believing that streaming represented the future of the performing arts, but
352 they wasted money.

353 At the same time, new digital technologies (even the most experimental ones) have proven to be a valuable
354 resource in many cases, allowing creative industries to transform the website into a digital publishing business
355 with tailor-made content packages, for example, for members and high-level donors. Many of them began to look
356 into new ways to reach out to visitors, tourists, and school groups without requiring a physical presence. Risks
357 have been identified [24] for the CCIs sector due to the specific shape of their business models; for example, BM
358 range from public and non-profit institutions (e.g., museums, libraries, theatre companies) to large for-profit op-
359 erators (e.g., Netflix, Spotify). Economic growth or profit is not always the primary goal for a large segment of
360 creative professionals or micro-businesses in the sector, but rather an enabler to staying in the creative business,
361 which is the intrinsic goal. Many CCIs rely on intangible assets, such as highly specific forms of skills and com-
362 petencies, networks of social relationships, or reputation and credit in specific creative communities. Accessing
363 financial support from credit institutions can be hard due to the trouble of valuing intangible assets. Similarly,
364 many CCIs have difficulty obtaining support for innovation, even though they are innovators themselves. As
365 we’ve seen, the creative industries encourage new ways of working, new ways of reaching audiences, and new
366 forms of collaboration. They are also important sources of ideas for other productions, thanks to technological
367 crossovers and business-to-business connections (e.g., gamification of learning processes). Because innovation is
368 frequently associated with technology, the cultural and creative sectors are frequently overlooked or excluded
369 from initiatives to promote innovation in a narrow sense.

370 According to recent research on the topic of sustainable CCI business models in the post-pandemic era [26],
371 the potential key elements for a cultural and creative industry business model proposed by previous studies—
372 namely, cultural and creative value, market estimation, commercial advantage achievement, and marketing

leverage—are hardly consistent when compared to the distinctive characteristics of CCIs. The latter include a high level of risk associated with commercial activities, a focus on the balance between creativity and commerce, high production costs versus low reproduction costs, and the semi-public nature of goods that necessitates scarcity creation. The intellectual property of the goods or services developed by these companies, in particular, can be attributed to the individual or group responsible for their creation; most of these products or services are difficult to duplicate; the production of these goods or services is a means of conveying figurative messages to consumers and undoubtedly involves a certain degree of creativity.

It is possible to outline eight key aspects to consider when developing a business model for CCIs [26]: (1) Cultural value commitment: a statement of commitment to cultural values; (2) Added creativity value: an explanation of added creativity values for CCI products; (3) Marketplace conjecture: marketplace conjecture for CCI products and services; (4) Direct and indirect trading rivalry: analyses of direct and indirect trading rivalry; (5) Industrial profits: tactics for acquiring industrial profits; (6) Marketing strategies: marketing for CCI products and services; (7) Commerce development: for future plans; (8) Knowledge and skills required for cultural business management. However, this hypothesis on the BM for CCIs ignores the issue of sustainability. We can try to draw a common line of research with these previous studies by transferring and redefining the key aspects of the business model canvas derived in this study, as shown in Table 15.

Table 15. Aggregated BMs of Performing Arts Organizations – own elaboration from Lin, A.C.-H., 2023 [26].

Marketplace conjecture	Added creativity value	Requisite knowledge and skills	Cultural Value Commitment	Commerce development
Schools, Universities, Private companies, Foundations, Public institutions, Third sector associations and entities, Theatre companies, and Suppliers.	Production of shows, digital and interactive performances, training courses for all age groups, organisation of cultural events, business services, and corporate theatre.	Human resources, digital and technical resources, financial resources, intellectual resources. High creativity, transversal thinking, and specific technical skills in the field.	Cultural proposals characterised by a dynamic, original, and exciting approach, based on reflection and the active involvement of the audience in unconventional places (city centres, green areas, urban contexts, museums).	Building networks and partnerships with stakeholders; strong relationships with institutional bodies, creative industries, private companies, and end users.
A dedicated website for each business sector, External communication, Streaming and interactivity, social media, newsletter.	Marketing aimed at the commercial development of relationships with partners and customers: Theatres, Principals and financiers, Co-production partners, Theatre companies, Festivals, Schools, Private companies, Institutions, Universities, and End users.	Identification of competitors for theatre/television/cinema/performing arts in general/visual arts/literature and poetry; industries with creative content targeting a mass audience. Digital platforms for streaming.	Variable price depending on the customer segment and the product/service offered. Value-orientated business with low fixed costs. Development of national and international cultural projects.	Involvement of key stakeholders and young generations in projects related to environmental, social, and cultural issues. Dissemination of topics related to inter-generational and interracial respect, environmental sustainability, ecosystem, and arts-based knowledge exchange.
Communication Strategies	Marketing Strategies	Direct and indirect trading rivalry	Industrial Profits	Social, cultural, and environmental Impact

Attempting to outline a BM for the creative industries, two more headings can be defined to be added to the eight delineated: one for communication strategies and one related to the social, cultural, and environmental impact peculiar, as we have seen, to organisations operating in the CCIs sector. These factors, bolstered by the COVID-19 pandemic, have become increasingly important not only for organisations' economic and financial development but also for the redefinition of their identity characteristics, the narration of their artistic poetics, and the dissemination of values in the territories in which they operate. Feng Li's [27] research is another useful framework for redefining a business model for the creative industries that takes digital transformation into account. In it, he outlines a "holistic" business model that tries to encapsulate what previous studies and empirical research have theorised, putting the business value proposition—including product offering, target market segment, and revenue model—at the centre to reflect the overall vision and strategy. The value proposition is supported by the value architecture, which includes value capture, creation, distribution, and acquisition. The functional architecture, which includes product innovation and commercialization, infrastructure to support production and distribution, and customer relationship management, supports the value architecture.

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Table 16. The holistic business model of the creative industries – own elaboration from Li, F. 2020 [27].

Financial Sustainability	Value proposition			Stakeholder Credibility	
	Product offering Production of shows, digital and interactive performances, training courses for all age groups, organisation of cultural events, business services, and corporate theatre.	Target segment Theatres, Principals and financiers, Co-production partners, Theatre companies, Festivals, Schools, Private companies, Institutions, Universities, and End users.	Revenue Model Variable price depending on the customer segment and the product/ service offered. Value-orientated business with low fixed costs. Development of national and international cultural projects.		
	Value Architecture				
	Value Sensing Involvement of key stakeholders and young generations in projects related to environmental, social, and cultural issues. Dissemination of topics related to intergenerational and interracial respect, environmental sustainability, ecosystem, and arts-based knowledge exchange.	Value Creation Cultural proposals characterised by a dynamic, original, and exciting approach, based on reflection and the active involvement of the audience in unconventional places (city centres, green areas, urban contexts, museums).	Value Distribution Human resources, digital and technical resources, financial resources, and intellectual resources. High creativity, transversal thinking, and specific technical skills in the field.		Value Capture Diversification of the artistic and cultural offer proposed concerning the main competitors for theatre/television/cinema/performing arts in general/visual arts/literature and poetry: industries with creative content targeting a mass audience. Digital platforms for streaming.
	Functional Architecture				
Product innovation & Commercialisation Creation of unique and customised products and services. Partnership with: Schools, Universities, Private companies, Foundations, Public institutions, Third sector associations and entities, Theatre companies, and Suppliers.	Infrastructure for Production & Distribution Building networks and partnerships with stakeholders; strong relationships with institutional bodies, creative industries, private companies, and end users.	Customer Relations Management A dedicated website for each business sector. External communication, Streaming and interactivity, social media, newsletter.			

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When the two models are compared, the value added by creativity in Lin's framework (Table 15) becomes the core offering of the creative industry in Li's framework (Table 16). CCI captures value by diversifying from its main competitors, which are digital platforms and industries that use customizable content for a large audience. The main infrastructure for the production and, above all, the distribution of PAOs' shows is the extensive network of relations with partners and stakeholders; the added value of the production is constituted above all by the uniqueness of the proposal, which is always customised according to the target audience, consisting of schools, universities, foundations, social venues (prisons, hospices, refectories), private companies, and the objective to be achieved, as well as the poetic and educational aspect that one intends to convey. The management of its relationships with its customers and stakeholders is expanded through the use of digital technologies, which, through the implementation of the website, social media, and streaming platforms, strengthen and consolidate the link with the audience and contribute to greater dissemination and circulation of information on shows, new productions, initiatives, and events on a global scale.

What was considered part of the social, cultural, and environmental impact in the previous model becomes an endogenous feature of the CCI business model here. This is because they interpret the surrounding reality, specifically the environmental, social, and cultural context, as a starting point for the creation of value through artistic sensitivity. CCIs can produce unique content and make it an integral part of their value production and distribution by interpreting and filtering the stimuli offered by the external context. In this way, they incorporate sustainability values innately and naturally, inherent in their vocation as industries based on respect for and enhancement of the contexts in which they live and virtuously feed.

This paper presents the findings of research on the cultural and creative industries sector that, using empirical methods, attempts to outline a business model that encapsulates the main transformations wrought by the COVID-19 pandemic on organisations. It summarises the main findings of the study and compares them to some recent scientific findings on BM, allowing for discussion and debate on the key points that have emerged (new technologies and social and environmental impact). The originality of this work lies in recognising these characteristics, particularly sustainability issues, as playing a critical role in the creation of value for CCIs. On the other hand, one of the limitations of the current work is the limited nature of the sample under analysis in comparison to the entire creative industry. In fact, only organisations associated with the performing arts were studied, leaving out

440 other areas of investigation such as those associated with the visual arts, literature, cinema, and so on. Future
 441 research in the field could thus broaden the analysis to include other types of industries (profit and non-profit) in
 442 the cultural sector, making the model outlined here more accurate.

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451 Conflicts of Interest

452 The author has no conflict of interest to declare.

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