

MINDFUL ORGANIZING SENSEMAKING OF THE INNOVATIVE BLANK CANVAS BUSINESS MODELLING: CRITIQUE OF THE BUSINESS MODEL CANVAS FRAMEWORK

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ABSTRACT

In today's dynamic, entrepreneurial, and transformative business environment characterized by globalization, digitalization, and sustainability, firms must continuously innovate their business models. This imperative arises from both macro-level factors, such as globalization, technological advancements, regulatory changes, and economic shifts, and micro-level factors, including evolving customer needs, increased competition, product and service innovation, and firm-specific dynamics.

The Business Model Canvas (BMC) is a widely used tool for visualizing and developing business models. However, it has faced criticism for its rigidity, logic and limited application during uncertain phases of business modeling. This paper critically examines the BMC, highlighting its strengths and weaknesses, and introduces a new framework: the Blank Business Model Canvas. This novel framework integrates principles of mindful organizing and sensemaking, which are crucial for fostering innovation in uncertain and rapidly changing contexts.

Mindful organizing involves maintaining a high level of attention and adaptability, essential for navigating the complexities of the modern business environment. Sensemaking, the process of understanding and interpreting novel and ambiguous situations, provides a robust framework for responding to unforeseen challenges and opportunities. Both collective mindfulness and sensemaking are foundational for socio-cognitive innovation.

The proposed framework guides firms through the configuration and innovation of business models, requiring diverse socio-cognitive approaches of mindful organizing and giving and making sense to foster creativity, adaptability, and alignment with market demands. By leveraging the Blank Business Model Canvas and these advanced theoretical perspectives, this approach equips firms to thrive in the contemporary business landscape, addressing the limitations of the BMC and offering a structured pathway for sustained growth and competitive advantage.

In conclusion, this research underscores the necessity of continuous business model innovation. By enhancing the BMC with socio-cognitive foundation through the Blank Business Model Canvas, it provides a robust framework for implementing business model innovation, contributing significantly to the academic literature and practical applications in business strategy, management, and entrepreneurship.

Keywords: Socio-cognitive innovation; Mindful organizing; Sensemaking; Business model innovation framework; Criticizing Business Model Canvas

INTRODUCTION

In today's dynamic, entrepreneurial, and transformative business environment characterized by globalization, digitalization, and sustainability, firms must continuously innovate their business models (Rasmussen & Petersen, 2023; Petersen, 2024). The pressures for business model innovation arise from both macro-level factors, such as globalization, technological advancements, regulatory changes, and economic shifts, and micro-level factors, including evolving customer needs, increased competition, product and service innovation, and firm-specific dynamics (Wirtz & Daiser, 2017; Wirtz & Kubin, 2023). This imperative for innovation is widely acknowledged among managers, entrepreneurs and consultants. For instance, a McKinsey (2021) survey of 1,140 C-level executives revealed that nearly 90% believe their business models need to evolve to remain economically viable and incorporate digital innovation. Similarly, Deloitte's (2023) CXO survey found that 75% of respondents reported increased investments in sustainability, with nearly 20% significantly boosting these investments. Primary pressures on business models include economic outlook (44%), climate change (42%), innovation (36%), competition for talent and recruitment issues (34%), supply chain issues (33%), and global conflicts and geopolitical tensions (31%) (Deloitte, 2023). Hence change is constant factor in today's business environment in which innovation are requirements on both short-term and long-term of business conduct.

The importance of business models and innovation is evident in both research and practice. The Boston Consulting Group (BCG) (2024) highlights that while product and service innovation are crucial, business model innovation provides more enduring competitive advantages, especially during disruptive times. BCG notes that over the past 50 years, the average lifespan of business models has decreased from about 15 years to less than five. Consequently, business model innovation is essential for organizations aiming to achieve breakout growth, rejuvenate a lagging core, or defend against industry disruption or decline. Extensive literature underscores the critical role of business model innovation in firm survival, business performance, and competitive advantage. Recent meta-studies confirm a positive relationship between business model innovation and performance (White et al., 2022; Zhang et al., 2021). Thus, business model innovation is crucial for firms to adapt and thrive in the rapidly changing business landscape.

Organizational change and business development can manifest through episodic or continuous approaches, characterized by actors' sensemaking or frameworks such as unfreeze–transition–refreeze or freeze–rebalance–unfreeze (Weick and Quinn, 1999). For instance, Novo Nordisk, a global leader in healthcare with sustainable and digitally oriented innovation, thrives by consistently driving change and growth in its markets. By adopting a continuous approach to organizing and change management, the company effectively mitigates resistance to dramatic episodic transformations, ensuring sustainable adaptation and growth. Business innovation, therefore needed, is holistic, systemic and ongoing, encompassing global, sustainable, and digital aspects of value innovation (Sawhney et al., 2006; Petersen et al., 2023; Petersen & Rasmussen, 2024). It remains a crucial factor for firm growth and survival in this environment (Audretsch et al., 2014; Rowley et al., 2011; Francis & Bessant, 2005). From a business model research perspective, the value logic or business model of a firm provides a lens to understand the firm, its industry, and its innovation markets (Petersen, 2024; Wirtz & Kubin, 2023), as well as related endogenous and exogenous entrepreneurial opportunities (Hurmelinna-Laukkanen et al., 2023; Schembri & Fletcher, 2023). This understanding is achieved through the design or architecture of

value logics, encompassing value creation, value delivery, and value capture (Teece, 2010; Osterwalder & Pigneur, 2010).

The business model concept is often viewed as a key intermediate layer between the upper layer of strategy and the lower layer of operations (Zott et al., 2011). Snihur and Eisenhart (2022) argue that the business model is rapidly replacing strategy as the most significant source of competitive advantage. Osterwalder (2013) likewise argues that the business model, as opposed to the traditional intricate business plan strategy, helps organizations conduct structured, tangible, and strategic conversations around new businesses or existing ones. However, strategizing and innovation are often conditioned by the solution to the problem is unknown, the problem statement itself is still unfolding and who the key stakeholders are is not clear (Otto Sharmer and Kaeufer, 2010). Gioia and Chittipeddi (1991) refer to strategy as sensemaking and sensegiving, achieved through a process of envisioning a possible future state, signaling to convey that vision, and influencing the meaning it provides to others. As a result, the dynamic, social, and emerging business reality – require managers and entrepreneurs to tune in and sense the emerging future as strategizing on the blank canvas (Otto Sharmer and Kaeufer, 2010; Weick et al. 2005) of their business model. Moreover, most business model innovations fail (Christensen et al., 2016) due to the challenging, uncertain, and turbulent nature of innovation. Within this innovation process, failure is an inevitable part.

The key is understanding and acting on the innovation problem through retrospective and prospective sensemaking (Morais-Storz et al., 2020), in which other innovation and commercialization partners need to be involved (Petersen & Rasmussen, 2021^a). Sensemaking facilitates understanding of what happened in a situation, usually relative to expectations, which answers the question of what to do now (Weick et al., 2005) and with whom (Petersen & Rasmussen, 2021^b). Indeed, entrepreneurial enactment and sensemaking are required (Weick, 1995), facilitated by mindful organizing (Weick et al., 1999) and making and giving sense of business model innovation (Petersen & Rasmussen, 2024). Sensemaking is often triggered by uncertainty and ambiguity, where managers or entrepreneurs become aware of previously unforeseen events or business circumstances (Weick et al., 2005). Mindful enactment becomes a way forward by experimenting and innovating the business model and testing design. The difference between mindful organizing and sensemaking lies in mindfulness focusing on awareness and presence, while sensemaking focuses on understanding and making sense of the world around us. Both contribute to cognitive and emotional well-being of organizations in different ways. Weick and Sutcliffe (2006) expand on the concept of collective mindfulness or mindful organizing, suggesting that mindfulness involves reducing reliance on fixed codes and enhancing the quality of attention. This nuanced understanding of mindfulness is critical for innovation, as it encourages adaptability and responsiveness to changing contexts and areas of needed attention internal and external (Sutcliffe et al. 2016; Vogus and & Colville, 2017). Mindful organizing has significant positive relations with organizational resilience (Buranapin et al. 2023).

Business models are not only shaped by their environment but also by how actors interpret and assign meaning (Clark & Freytag, 2023). This relationship is crucial in understanding the interplay between entrepreneurial agency, organizational and environment structure (Petersen and Rasmussen, 2024), highlighting how sensemaking not only evolves understanding but also actively shapes and creates the business environment itself (Weick et al., 2005). Consequently, frameworks like the Business Model Canvas (BMC) must transcend mere functionality; they serve to embed norms, rules, and objective conditions that define the social

reality of entrepreneurial endeavors (Higgins & Elliot, 2011; Nybye and Elleborg, 2023). Examining shared meanings within business modeling becomes critical as these meanings influence the fundamental questions we pose about entrepreneurship (Higgins & Mirza, 2010), the level of abstraction on business model configuration (Massa and Tucci, 2014; Taran et al. 2016) and the inherent values that drive business decisions (Blenker et al., 2011). Thus, the process of business modeling reflects what we prioritize and how we interpret the world around us (Weick, 1995). Business modeling is thus a process of prioritizing and leveraging both internal and external strengths (Christensen et al., 2016) and needs to be guided by strategic reflection (Petersen, 2024) and configuration.

Täuscher and Abdelkafi (2017) reviewed the field and found that there are more than 1,000 business model frameworks, with the BMC being the most widely applied in research and practice. However, the BMC faces significant challenges during the creative, uncertain, and early processes of business model innovation (Eppler et al., 2011; Snihur et al., 2021; Täuscher and Abdelkafi, 2017) through reasoning of strategic planning or causal logic of framing business models (Foss & Saebi, 2017; Nybye and Elleborg, 2023). Scholars and practitioners have long sought to understand the articulation and consequences of different business models and their modelling (Foss & Saebi, 2017; Massa, Tucci, & Afuah, 2017; Zott, Amit, & Massa, 2011), acknowledging that business models are essentially 'ideas' that could benefit from a socio-cognitive perspective (Martins, Rindova, & Greenbaum, 2015; Tripsas & Gavetti, 2000; Podoyntsyna et al. 2021). The business model can beneficially be seen as a socio-cognitive mechanism (Tikkanen et al. 2005). Nonetheless, managers and entrepreneurs still seem to lack appropriate frameworks and tools for business model innovation in which the level of abstraction and articulation play a role of configuration (Taran et al. 2016).

Entrepreneurship literature proposes that metaphors, analogies, narratives, and rhetorical strategies are crucial in making sense of innovation early on and ensuring continued commitment to it (Hill and Levenhagen, 1995; Petersen and Rasmussen, 2024). These socio-cognitive configuration provides framework and tools of making and giving sense of the Blank Business Model Canvas. Gassmann, Frankenberger, and Csik (2014) and Taran et al. (2016) argue that business model configurations are distinct 'recipes' for doing business that exemplify how the company creates, delivers, and captures value. This research paper, therefore, asks the question, "How can we mindfully create and make sense of a Blank Business Model Canvas?" from a Weickian perspective. Leveraging sensemaking (Weick, 1995) and mindful organizing (Weick et al., 1999) can theoretically and practically shape business modeling and provide a framework for the Blank Business Model Canvas. This approach makes explicit the enactment, sensemaking, and improvisation of entrepreneurship and business modeling (Weick, 1995).

This perspective challenges the deterministic views that dominated the early field of entrepreneurship, which relied heavily on economic theories to explain the emergence and exploration of entrepreneurial opportunities and business conduct. These traditional models were based on planning, prediction, and human rationality (Welter et al., 2016). Instead, a Weickian approach emphasizes the dynamic, emergent processes that underpin entrepreneurial activity. This aligns with scholars who utilize the value of a socio-cognitive perspective on entrepreneurial organizing and the multidimensionality of entrepreneurship (Gartner, 1985; Gartner, 2000).

The research paper is structured as follows: after this introduction, it presents a theoretical background and an outline of business models research, followed by a critique of the

BMC and an exploration of the value of a socio-cognitive perspective. It then develops a model for blank canvas business model innovation, concluding with a discussion, conclusion, and suggestions for future research.

THEORITICAL BACKGROUND AND OUTLINE

The concept of describing a firm through its business model dates back to Bellman et al. (1957) and Jones (1960). However, it gained renewed interest during the dotcom boom with the rise of new digitally enabled business models (Rasmussen & Petersen, 2023; Zott et al., 2011). Due to the increasingly dynamic environment, technological development, and rapid changes, business models have become more popular in both theory and practice. Despite this popularity, the term has never been clearly defined (Magretta, 2002).

A growing body of reviews aims to structure and define business models across various domains, such as entrepreneurship (George & Bock, 2011; Morris et al., 2005; Schneider & Spieth, 2013), e-commerce, strategy, technology and innovation management (Zott et al., 2011), purposes of business model innovation (Foss & Saebi, 2017; Wirtz et al., 2016), critical assessment (Massa et al., 2017), and processes (Andreini et al., 2022). Additional focus areas include internationalization (Evers et al., 2023), digitalization (Ancillai et al., 2023; Trischler & Li-Ying, 2023; Vaska et al., 2021), sustainability (Bocken et al., 2014; Geissdoerfer et al., 2018), and circular business models (Geissdoerfer et al., 2020; Lüdeke-Freund et al., 2019). Moreover, a new trend includes reviews of reviews and meta-analyses, such as the review of 167 papers on circular business models (Hossain et al., 2024) and several meta-analyses (Zhang et al., 2021; White et al., 2022), which further contribute to the discourse.

Research generally agrees that a business model represents the way a company conducts business (Foss & Saebi, 2017; Massa et al., 2017; Rasmussen & Petersen, 2023). While there is consensus on the essence of "doing business," which involves creating and delivering value to generate revenue and achieve a sustainable competitive position, there is less agreement on the "model" part. Morris, Schindehutte, and Allen (2005) present a synopsis of available perspectives regarding model components, which range from three to eight building blocks. Osterwalder et al. (2005) describe a model with nine building blocks, which rest on three core aspects of value creation, delivery, and capture.

Osterwalder and Pigneur (2010) argue that *"a business model describes the rationale of how an organization creates, delivers, and captures value."* This definition aligns with the fields emerging conceptual consensus of Teece (2010), who states, *"a business model describes the design or architecture of the value creation, delivery, and capture mechanisms employed"* (Foss & Saebi, 2017; Rasmussen & Petersen, 2023). There is conceptual agreement on value creation, value delivery, and value capture, but differences remain regarding whether the theoretical focus should be on rationale, design, or architecture of the business model.

From a collective mindfulness and sensemaking perspective, organizations are ongoing organizing and enacting their way of doing business (Weick et al., 2005; Weick & Sutcliffe, 2006). Whether a firm's business model is rational, bounded rational, or intuitive, its design or architecture is rooted in managerial or entrepreneurial ideas and the firm's socio-cognitive foundations. Recognizing that business models are essentially 'ideas,' they can benefit from a socio-cognitive perspective (Martins, Rindova, & Greenbaum, 2015; Tripsas & Gavetti, 2000). One idea that are popular, but also criticized in both research and practice is the BMC (Nybye and Elleborg, 2023; Täuscher and Abdelkafi, 2017).

The BMC, developed by Alexander Osterwalder and Yves Pigneur, has become a standard tool for entrepreneurs and established businesses. It provides a visual framework for defining and understanding a business model through nine essential building blocks. The BMC (Osterwalder & Pigneur, 2010) has emerged as the foremost tool for visualizing business models (Täuscher & Abdelkafi, 2017), widely used in both managerial practice and education (O'Neill, 2015). According to Fritscher and Pigneur (2011), since the publication of "Business Model Generation" in 2010, the BMC has been incorporated into managerial and entrepreneurship courses at over 250 universities, translated into 29 languages, and has sold over 1,000,000 copies. This widespread adoption has established the BMC as a universal language in business modeling (Huang-Saad et al., 2016). The authors intended the BMC to become a global phenomenon by offering a "simple, relevant, and intuitive language" (Osterwalder & Pigneur, 2010, p. 15).

Strengths and Critique of the Business Model Canvas

Strengths of BMC:

1. **Visual Clarity:** The BMC offers a clear and concise visual representation of a business model, facilitating communication and understanding among stakeholders.
2. **Structured Framework:** It provides a structured approach to business modeling, ensuring that all critical aspects of the business are considered, effectively describing what the business does.
3. **Flexibility:** The BMC can be applied to various industries and business types, making it a versatile tool.
4. **Widespread Adoption:** The BMC has seen almost universal intuitive use and global adoption across various disciplines and fields of knowledge.

Weaknesses of BMC:

1. **Lack of Depth:** The BMC often lacks the depth required to address specific implementation and operational challenges, focusing more on what a business does rather than how and why it does it.
2. **Static Nature:** The model can be perceived as static, not adequately addressing the dynamic and uncertain nature of modern markets.
3. **Insufficient Consideration of Contextual, Cultural, and Sustainability Factors:** The BMC does not sufficiently account for cultural, contextual, and sustainability factors that can significantly impact business success.
4. **Limited Support for Socio-Cognitive and Innovation Processes:** The BMC is seen as fostering planning logics, which are insufficient during the creative phase of business modeling.

This structured approach aids in visualizing and understanding a business's operational and strategic elements (Osterwalder, 2013). Nybye and Elleborg (2023) argue that the language and visualization of business modeling significantly impact how people are socialized into business and organizational contexts, shaping the logic presented to students in business and

management education. The language and visualization of BMC rest dominantly on entrepreneurial causation and strategic planning (Nybye and Elleborg, 2023). Consequently, use of business model frameworks like the BMC affects both managerial practice and education. An experimental study by Eppler et al. (2011) found that while the BMC significantly increases collaboration, it significantly decreases creativity due to its analytical nature and predefined elements. For example, existing knowledge about industry functioning and the structural features of the BMC limited the creativity of engineers working on developing novel business models in the aerospace sector (Snihur et al., 2021).

The Business Model Canvas (BMC) divides a business model into three core aspects and nine building blocks:

- **Value Creation:** Value propositions, customer segments, channels, and customer relationships
- **Value Delivery:** Key resources, key activities, and key partnerships
- **Value Capture:** Revenue streams, cost structure

Research has criticized the BMC for borrowing concepts from strategic management and planning without empirical validation of its nine dimensions (Foss & Saebi, 2017). Additionally, while the BMC explains what a business does, it fails to address how and why it does it (Li, 2020). Li (2020) further argues that the canvas does not distinguish between strategic and operational constructs. Notably, although the notion of value is central to any business model, it is explicitly addressed in only one of the nine constructs of the BMC – the value proposition. Consequently, the BMC is not designed to identify and capture changes in value sensing, creation, distribution, and capture, nor does it articulate the socio-cognitive foundation of value logic. Efforts to unpack this "logic of value" remain a key research and practical question. Understanding how entrepreneurs and managers combine different socio-cognitive structures to design a business model or conceptualize varied business models within a firm is crucial (Snihur & Eisenhart, 2022; Massa et al., 2017). From a structured process view (Frankenberger et al., 2013), business model innovation involves different logics and socio-cognitive foundations, such as:

- **Initiation:** Identifying the need for change and exploring new possibilities.
- **Ideation:** Generating and evaluating innovative business model ideas.
- **Integration:** Integrating the new model into existing operations and processes.
- **Implementation:** Executing the new business model.

A business model reflects how entrepreneurs or managers hypothesize about what customers want, how they want it, what they will pay to get it, and how an organization can best meet customer needs and be compensated well for doing so (Teece, 2010). As a unit of analysis, the business model articulates the logic, data, and other research that support a value proposition for the customer and a viable structure of revenues and costs for the organization delivering that value. In other words, business model innovation requires diverse imaginations or hypothesize that are contextual bounded by different levels of uncertainty through process of initiation, ideation, integration or implementation. Teece (2010) further elaborates that the fundamental

question for managers or entrepreneurs is how to build a sustainable competitive advantage and profit from their business model. The answers are determined by business model design, understanding value mechanism options, customer needs, and technological trajectories. Consequently, the business model is a relevant unit of analysis in understanding the interplay between markets, technologies, business transformation, and innovation. Business models can be seen as attributes of actual firms that enable them to conduct business in pursuit of their organizational goals (Osterwalder & Pigneur, 2010).

These goals may extend beyond purely profit-oriented objectives to include people and sustainability objectives (Massa et al., 2017). This is why we see the BMC being reconceptualized or extended for various contexts, such as lean entrepreneurship (Blank, 2013), creative arts (Carter & Carter, 2020), smart cities (Giourka et al., 2019), service innovation (Ojasalo & Ojasalo, 2018), social innovation (Sparviero, 2019), and a holistic triple bottom line of people, profit, and planet (Joyce and Paquin, 2016). This approach seeks to enhance our understanding of how entrepreneurs and managers combine different socio-cognitive structures to design business models and conceptualize varied business models within a firm.

Moving Beyond the BMC

This research paper delves into the integration of mindful organizing and sensemaking within the framework of innovative blank canvas business modeling. It offers a critique of the Business Model Canvas and proposes potential enhancements. Mindful organizing involves maintaining continuous awareness and adapting to changing circumstances, highlighting flexibility, attentiveness, and responsiveness—key elements for navigating uncertain and dynamic environments. The capability to perceive, understand, and engage in more resourceful sensemaking is crucial for innovation (Vogus & Welbourne, 2003) and entrepreneurship (Barton, 2010).

For instance, Vogus and Welbourne (2003) provided indirect evidence that human resource practices in software firms were precursors to mindful organizing and subsequent long-term innovation. Likewise, Barton's (2010) qualitative research on high-tech entrepreneurs, along with Rerup's (2005) study on "habitual" entrepreneurs, underscores the positive impact of collective mindfulness on opportunity-oriented outcomes. Barton (2010) discovered that founders who developed mindful practices to monitor unfolding events and make sense of ambiguous experiences were more adept at identifying and capitalizing on new opportunities. Specifically, these mindful practices enabled entrepreneurs to swiftly build and update their knowledge about emerging opportunities, thereby enhancing their performance.

These studies lay the groundwork for more detailed conceptual and empirical research, illustrating how individual and collective mindfulness enriches sensemaking. This, in turn, allows for the construction and exploitation of entrepreneurial opportunities under specific organizational or leadership practices.

As a result in era of sustainability, globalization and digital transformation, integrating Weickian Mindfulness with entrepreneurial sensemaking creates a framework that can drive organizations toward sustainable innovation and resilience. Weickian mindfulness in the context of business model innovation involves a focused and continuous awareness of the intricate and dynamic nature of organizational environments. Sensemaking is the process through which individuals interpret and create understanding from complex and ambiguous situations, making sense of market trends, customer behavior, and other contextual factors to inform decisions

(Weick, 1995; Maitlis & Christianson, 2014). From Weick et al., (1999) and Weick and Sutcliff (2006) we can derive key principles behind Blank Business Model Canvas to create sustainable business models.

Key Principles for Sustainable Business Models:

1. **Attention to Detail:** Maintaining a heightened awareness of the environmental, social, digital, and global impacts of business activities.
2. **Preoccupation with Failure:** Constantly considering the potential for negative outcomes and striving to mitigate risks related to sustainability.
3. **Reluctance to Simplify:** Embracing the complexity of sustainability challenges rather than seeking overly simplistic solutions.
4. **Sensitivity to Operations:** Being acutely aware of how daily operations affect sustainability goals and innovation.
5. **Commitment to Resilience:** Fostering an organizational culture that is adaptable and capable of learning from both successes and failures.

This approach seeks to enhance our understanding of how entrepreneurs and managers combine different socio-cognitive structures to design business models and conceptualize varied business models within a firm. Core Business Model Constructs from both Teece (2010) and Osterwalder and Pigneur (2010) – Value Creation, Value Delivery, and Value Capture – are foundational for the nine building blocks of the BMC. However, this paper proposes integrating recent research on how entrepreneurs and managers mindfully organize (Weick & Sutcliffe, 2006) and use metaphors, analogies, narratives, and rhetorical arguments (Petersen & Rasmussen, 2024) in global, digital, and sustainable business modeling. This approach addresses some of the limitations of the BMC.

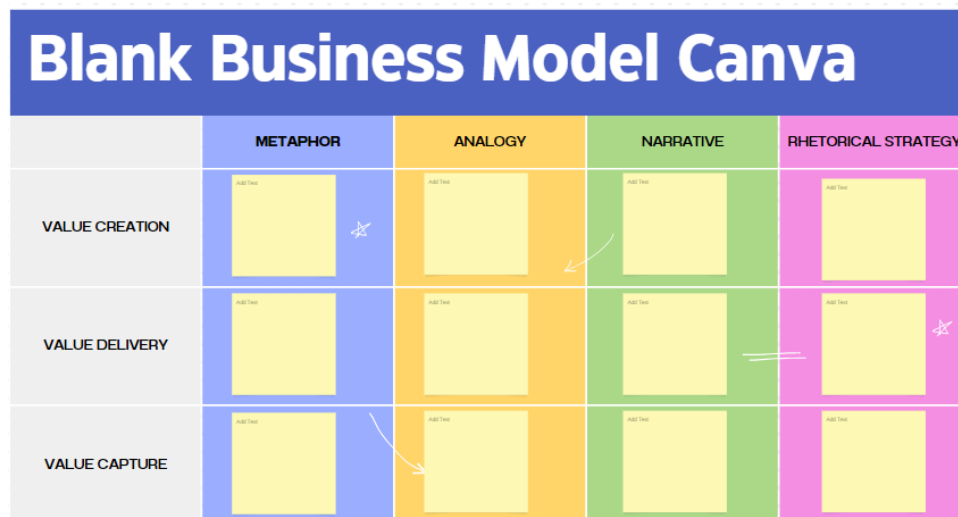


Figure 1
BLANK BUSINESS MODEL CANVAS

By using a blank canvas approach instead of nine predefined categories, this paper aims to foster creativity and better capture the dynamic and uncertain nature of modern business environments. Hence existing knowledge about industry functioning and the structural features of the BMC can limit creativity (Snihur et al., 2021). Thus, this paper addresses the need for a framework more focused on creativity and the communication of the business model to various key stakeholders. The conceptualization assumes that entrepreneurship is subjective, socially constructed, and created by an entrepreneur through a process of enactment where "[m]anagers construct, rearrange, single out, and demolish many 'objective' features of their surroundings, and literally create their own constraints" (Weick, 1979).

Sensemaking and sensegiving in business model innovation are critical components of strategic change initiation. The Blank Business Model Canvas can effectively support Gioia and Chittipeddi's (1991) process of envisioning, signaling, re-visualizing, and energizing for organizational transformation. Sensemaking involves understanding and interpreting events to create meaning and make sense of situations, while sensegiving focuses on communicating and shaping meaning for others, influencing their perceptions and actions. These concepts are essential during the early stages of strategic change and business model innovation.

For example, Salesforce's entrepreneurial team adeptly used analogies and metaphors as meta-narratives to drive business model innovation (Podoyntsyna et al., 2020). These linguistic tools helped convey innovations and differentiate the company from competitors. Similarly, Hill and Levenhagen (1995) examined the role of metaphors and mental models in sensemaking and sensegiving within innovative and entrepreneurial activities. Entrepreneurs often develop mental models or visions of their environments (sensemaking) and articulate these visions to others (sensegiving) using metaphors, analogies, narratives, and rhetorical strategies (Petersen and Rasmussen, 2024). In their research, Hill and Levenhagen (1995) highlighted the crucial role of metaphors in both processes, as they provide a common language for communication, facilitating the understanding of the task environment and the interpretation of events. Metaphors are particularly useful in conveying broad and abstract concepts such as organizational mission and strategy.

During the early stages of the entrepreneurial context, sensemaking helps entrepreneurs bridge the gap between expectations and reality (Hoyte et al., 2019). This involves understanding and interpreting events, creating meaning, and refining their venture ideas. Entrepreneurs build a causal map of the problem they aim to address, using socio-cognitive foundations to develop and share sensemaking tools that provide plausible ways forward not just for the firm itself but also for its partners and broader network (Petersen and Rasmussen, 2024; Petersen & Rasmussen, 2021^a). Social exchanges are crucial, as entrepreneurs refine their ideas through interactions with other sensegivers. The key lies in understanding and acting on the innovation problem through retrospective and prospective sensemaking (Morais-Storz et al., 2020) and identifying relevant stakeholders (Petersen & Rasmussen, 2021^b).

Entrepreneurial enactment and sensemaking, facilitated by mindful organizing (Weick, 1995; Weick et al., 1999), are crucial for effective business model innovation. These socio-cognitive configurations provide a robust framework and tools for leveraging the Blank Business Model Canvas. Gassmann, Frankenberger, and Csik (2014) and Taran et al. (2016) describe business model configurations as distinct "recipes" that illustrate how a company creates, delivers, and captures value.

These value logic "recipes" emerge with language in a socio-cognitive context, shaping and influencing how entrepreneurs and others understand and make sense of business model concepts and configurations (Clark & Freytag, 2023; Gioia & Chittipeddi, 1991). Entrepreneurs or managers employ metaphors (Cornelissen et al., 2012; Nicholson & Anderson, 2005), analogies (Hill & Levenhagen, 1995), rhetoric, and narratives (Holt & Macpherson, 2010) to achieve this. Sensemaking and sensegiving are thus central to the entrepreneurial process (Hill & Levenhagen, 1995; Hoyte et al., 2019), as they motivate key actors to commit and help test the ongoing viability of the business (Petersen & Rasmussen, 2024).

Application and processes of Blank Business Model Canvas

Creating a framework for the Blank Business Model Canvas in the context of global, digital, and sustainable entrepreneurship involves leveraging metaphors, analogies, rhetorical arguments, and narratives to drive innovative and impactful business model transformations. Here's how you can structure and leverage this framework:

Framework for Blank Canvas Business Model in Global, Digital, and Sustainable Entrepreneurship

Metaphor for Business Model Innovation

Question: What metaphor can we use to inspire and conceptualize our business model innovation in the context of global, digital, and sustainable entrepreneurship?

Process:

Step 1: Brainstorm metaphors that symbolize the desired transformations and qualities you want to embody in your business model. For example, "Our business model is like a renewable energy network, powering sustainable growth globally."

Step 2: Choose a metaphor that encapsulates key elements such as innovation, scalability, digital integration, and sustainability to guide your business model innovation efforts.

Analogies for Inspirational Insights

Question: Who or what can inspire our business innovation through analogies in global, digital, and sustainable entrepreneurship?

Process

Step 1: Identify successful entrepreneurs, startups, or business models from global, digital, or sustainable sectors that align with your entrepreneurial goals.

Step 2: Extract principles, strategies, or technologies from these analogies that could be adapted to innovate your business model. For instance, consider how digital platforms like Tesla disrupted the automotive industry with sustainable innovations.

Step 3: Evaluate the feasibility and potential benefits of applying these analogies to your business model to foster global reach, digital transformation, and sustainable practices.

Applying Rhetorical Arguments for Commitment

Question: How can we apply rhetorical arguments to secure commitment and alignment for transformative changes in global, digital, and sustainable entrepreneurship?

Process:

Step 1: Clearly articulate the transformative changes and innovations proposed for your business model.

Step 2: Craft persuasive narratives using rhetorical techniques to advocate for these changes. Emphasize the strategic significance, competitive advantages, and positive impacts on global, digital, and sustainable entrepreneurship.

Step 3: Present these arguments to stakeholders, including investors, partners, and team members, using compelling language and storytelling to garner commitment, support, and alignment for the transformation.

Crafting Our Narrative

Question: What narrative can guide and inspire our journey in global, digital, and sustainable entrepreneurship?

Process:

Step 1: Develop narratives or stories that paint a vivid picture of the future state of your business model amidst global, digital, and sustainability transformations.

Step 2: Explore different scenarios or visions through these narratives, considering factors such as digital disruption, global market dynamics, and sustainable innovation.

Step 3: Use insights from narrative scenarios to inform strategic decision-making, ensuring alignment with long-term goals and sustainability objectives.

Mindful Integration and Iterations Principles

Holistic Approach: Integrate metaphors, analogies, rhetorical arguments, and narratives into a cohesive framework that guides business model innovation in global, digital, and sustainable entrepreneurship.

Iterative Process: Continuously iterate and refine your framework as new insights emerge, technological advancements evolve, and global market trends shift.

Collaborative Engagement: Foster collaboration among diverse teams and stakeholders to enrich the exploration of metaphors, analogies, and narratives, ensuring comprehensive insights and innovative solutions.

Mindful Organizing Sensemaking: Innovate through key principles for Sustainable Business Models by Attention to Detail, Preoccupation with Failure, Reluctance to Simplify, Sensitivity to Operations and Commitment to Resilience.

By applying this process framework of Blank Business Model Canvas systematically, entrepreneurs can navigate the complexities of global markets, harness digital technologies, and embed sustainability into their business models, fostering impactful and sustainable growth in today's dynamic business environment.

DISCUSSION AND FUTURE RESEARCH

This research critically examines the widely utilized Business Model Canvas (BMC) and introduces the Blank Business Model Canvas as a novel framework for business model innovation. By incorporating principles of mindful organizing and sensemaking, this framework

addresses the BMC's limitations, particularly its rigidity and limited applicability during uncertain phases of business modeling. The Blank Business Model Canvas emphasizes adaptability, creativity, and alignment with market demands, providing a structured pathway for sustained growth and competitive advantage.

Sensemaking is crucial for organizational success and business modeling. The sensemaking perspective (Brown et al., 2015; Maitlis & Christianson, 2014; Sandberg & Tsoukas, 2015; Weick, 1995; Weick et al., 2005) is one of the most influential theories in understanding how perception and meaning construction underpin organizational actions. As Brown et al. (2015) argue, "*Sensemaking involves not merely interpretation and meaning production but the active authoring of the situations in which reflexive actors are embedded and are attempting to comprehend.*"

While the BMC excels in its simplicity and visual appeal, making it accessible to entrepreneurs and managers, its limitations become evident in dynamic and uncertain environments. In such contexts, rigid structures struggle to accommodate the fluid nature of business model innovation. The Blank Business Model Canvas, guided by mindful organizing, encourages firms to maintain heightened levels of attention and adaptability, crucial for navigating the complexities of modern business. This nuanced approach to mindfulness plays a pivotal role in promoting innovation by fostering adaptability and responsiveness to evolving internal and external circumstances (Sutcliffe et al., 2016; Vogus & Colville, 2017). Furthermore, mindful organizational practices have been strongly and significantly associated with enhancing organizational resilience (Buranapin et al., 2023). Sensemaking offers a robust framework for interpreting novel and ambiguous situations, enabling firms to effectively respond to unforeseen challenges and seize emerging opportunities.

The Blank Business Model Canvas offers a promising avenue for advancing the understanding and practice of business model innovation. By removing the predefined categories of the traditional BMC, the blank canvas approach encourages creativity and adaptability, addressing criticisms of static and limited depth associated with the original model. This approach aligns with the need for more dynamic, flexible, and contextually aware frameworks in today's rapidly changing business environment.

The processes of mindful organizing and sensemaking are central to the effective use of the Blank Business Model Canvas. Integrating principles from Weickian mindfulness, such as attention to detail, preoccupation with failure, reluctance to simplify, sensitivity to operations, and commitment to resilience, provides a robust foundation for developing sustainable and innovative business models. This approach fosters continuous awareness and adaptability to changing circumstances, essential for navigating uncertainty and complexity in global, digital, and sustainable entrepreneurship.

By leveraging metaphors, analogies, rhetorical arguments, and narratives, entrepreneurs and managers can enhance their sensemaking and sensegiving. These tools facilitate the communication and conceptualization of new business models, making them more comprehensible and relatable to various stakeholders. This socio-cognitive framework supports the iterative development and refinement of business models, ensuring they remain relevant and effective in achieving organizational goals. Suggestions for Future Research:

1. **Empirical Validation:** Future research should empirically validate the effectiveness of the Blank Business Model Canvas across different industries and organizational contexts.

Longitudinal studies could track the performance of firms adopting this framework compared to those using the traditional BMC.

2. **Socio-Cognitive Mechanisms:** Further exploration of the socio-cognitive mechanisms underlying mindful organizing and sensemaking can provide deeper insights into how these principles facilitate business model innovation. Qualitative studies involving in-depth interviews and case studies could illuminate these processes.
3. **Integration with Digital Tools:** Investigating the integration of the Blank Business Model Canvas with digital tools and platforms could enhance its practical application. Research could explore how digitalization impacts the implementation and outcomes of business model innovation.
4. **Cross-Cultural Studies:** Examining the applicability of the Blank Business Model Canvas in different cultural contexts can reveal how cultural factors influence business model innovation. Comparative studies across regions could identify context-specific adaptations and best (next) practices.
5. **Dynamic Capabilities:** Future research could investigate how the Blank Business Model Canvas interacts with a firm's dynamic capabilities, particularly in terms of sensing, seizing, and transforming opportunities. This could enhance understanding of the framework's role in strategic management.
6. **Training and Development:** Developing training programs and educational curricula based on the Blank Business Model Canvas can facilitate its adoption. Research could assess the impact of such programs on entrepreneurial skills and business performance.

Ultimately, the goal is to develop a comprehensive and adaptable business model framework that supports continuous innovation, strategic alignment, and sustainable growth in an increasingly complex and interconnected world. The Blank Business Model Canvas is particularly beneficial during the uncertain phases of business modeling, fostering creativity and adaptability. It complements the traditional BMC, which remains valuable for implementation and more incremental optimization. Together, these frameworks provide a robust toolkit for addressing both the dynamic and stable aspects of business model innovation.

CONCLUSION

This research paper has critically examined the Business Model Canvas (BMC), acknowledging its strengths in providing a visual and structured framework for business modeling while highlighting its limitations in addressing the dynamic, uncertain, and often ambiguous nature of contemporary business environments. The BMC's static nature and lack of depth in capturing socio-cognitive, contextual, and cultural nuances underscore the need for an enhanced approach to business model innovation.

By integrating principles of mindful organizing and sensemaking, this paper proposes a Blank Business Model Canvas framework. Mindful organizing, with its emphasis on high-quality attention and adaptability, combined with sensemaking, which focuses on understanding and interpreting novel situations, provides a robust foundation for navigating the complexities of modern business environments. This socio-cognitive approach addresses the shortcomings of the traditional BMC, offering a more flexible, responsive, and creative framework suitable for the initial and uncertain phases of business model innovation.

In conclusion, this research underscores the necessity of continuous business model innovation in today's rapidly changing business environment. By enhancing the BMC with the principles of sensemaking and mindful organizing, the Blank Business Model Canvas offers a robust framework for implementing business model innovation. This framework contributes significantly to academic literature and practical applications in business strategy, management, and entrepreneurship. Future research should focus on empirical validation, exploring socio-cognitive mechanisms, integrating digital tools, cross-cultural applicability, dynamic capabilities, and educational development to further refine and expand the utility of the Blank Business Model Canvas.

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