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## Editorial

# Sustainable business models

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The concept of business models and their application to socio-economic transformation has become progressively more popular with rapidly grown research activity covering a large range of application areas.

A business model for sustainability describes, analyses, manages and communicates a company's sustainable value proposition to customers and all other stakeholders, how it creates and delivers this value and how the company captures economic value while maintaining or regenerating natural, social and economic capital across organizational boundaries. This refers to how an organization operates in economic, social, cultural or other contexts. It explains and captures the rationale for creating and delivering value in a sustainable way.

A sustainable business model focused on innovation is a market instrument to overcome internal and external barriers to the commercialization of clean technologies. Sustainable business models enable social entrepreneurs to create social value and maximize social benefits. What is important is the ability of the business model to act as a market tool, creating and developing a market for innovation with a social purpose.

The process of building sustainable business models forms an innovative part of corporate strategy. Various industries and companies have applied the concept of sustainable business models to achieve their economic, environmental and social goals simultaneously.

However, the success, popularity, and progress of sustainable business models in various application domains are ambiguous.

Given the dream of sustainable development, innovative corporate models have provided a competitive win for improving corporate sustainability performance. The idea of a sustainable business model describes the motivations for how companies create, give and collect awards in a sustainable way, economically, socially, culturally or in other contexts.

Many studies have been conducted in this area. Still extensive research is required to be done in order to explore further more in this area which provides for a comprehensive reviewing and identifying of sustainable business models and their applications. More clarity is to be given to the concept of sustainable business models and convert it into a tool for socio-economic transformation.

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