



**14th Annual Conference of the
EuroMed Academy of Business**

**Contemporary Business Concepts
and Strategies in the new Era**

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All full papers and abstracts submitted to the EMRBI Conference are subject to a peer reviewing process, using subject specialists selected because of their expert knowledge in the specific areas.

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FOREWORD

The Annual Conference of the EuroMed Academy of Business aims to provide a unique international forum to facilitate the exchange of cutting-edge information through multidisciplinary presentations on examining and building new theory and business models for success through management innovation.

It is acknowledged that the conference has established itself as one of the major conferences of its kind in the EuroMed region, in terms of size, quality of content, and standing of attendees. Many of the papers presented contribute significantly to the business knowledge base.

The conference attracts hundreds of leading scholars from leading universities and principal executives and politicians from all over the world with the participation or intervention of Presidents, Prime Ministers, Ministers, Company CEOs, Presidents of Chambers, and other leading figures.

This year the conference attracted about 160 people from over 23 different countries. Academics, practitioners, researchers, and Doctoral students throughout the world submitted original papers for conference presentation and for publication in this Book of Proceeding. All papers and abstracts were double blind reviewed. The result of these efforts produced empirical, conceptual, and methodological papers and abstracts involving all functional areas of business.

Due to challenges associated with the COVID-19, the EuroMed 2021 conference had to go online for a second consecutive year. The EuroMed Academy of Business would like to wish you the very best during these challenging times. We want you to know how much we value and appreciate your contribution to the EuroMed community, and we wish you and your families all the best. Our thoughts go to those who suffered from the disease, to their families and friends, and to the doctors and medical staff who are fighting day after day at the forefront of the pandemic.

We wish to all that this 'different' and unique conference will be both fruitful and stimulating, as it used to be during the last 13 years.

ACKNOWLEDGEMENT

We have all worked hard to ensure that this new online experience will be a great one for all participants. Consequently, most of our annual regular activities were normally scheduled online, including the inauguration event and keynote speech, parallel presentation and discussion sessions, journal special issue paper development workshops, networking and collaboration workshop, research project and publication workshop and more.

Many people and organizations are responsible for the successful outcome of the 14th Annual Conference of the EuroMed Academy of Business.

It is acknowledged that a successful conference could not be possible without the special co-operation and care of the Track Chairs and Reviewers for reviewing the many papers that were submitted to this conference. Special thanks to the Session Chairs and Paper Discussants for taking the extra time to make this conference a real success.

The last but not the least important acknowledgment goes to all those who submitted and presented their work at the conference. Their valuable research has highly contributed to the continuous success of the conference.

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BOOK OF CONFERENCE PROCEEDINGS

CIRCULAR BUSINESS MODELS AND THEIR SYSTEMIC IMPLICATIONS: THE “TOO GOOD TO GO” CASE STUDY

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ABSTRACT

BACKGROUND AND RESEARCH GAP

Circular Economy (CE) has been emerging in the business landscape as a new sustainable paradigm to overcome the linear model of economic growth (i.e., take-make-dispose) by reconceptualising waste as a resource through the implementation of CE practices (Perey *et al.*, 2018) and by substituting the end-of-life notion with restoration and closed-loop product life-cycles (Camacho-Otero *et al.*, 2018; Sassanelli *et al.*, 2019).

The transition towards CE requires firms to significantly re-design their business models around new ways of creating, delivering, and capturing value (Urbinati *et al.*, 2017; Kjaer *et al.*, 2019; Shams *et al.*, 2021; Del Vecchio *et al.*, 2021) in order to contribute achieving the three Ps of sustainability (or triple bottom line): “people, planet, and profit” (Elkington, 1997). Previous studies have investigated circular business models (CBMs) from several perspectives. More specifically, scholars have focused on the enablers and barriers for the design of CBMs (for a review, see Urbinati *et al.*, 2021), the role of specific actors such as customers in enhancing CE (Mostaghel & Chirumalla, 2021), the interplay between CE and emerging technologies (Massaro *et al.*, 2020), and performance measurement indicators (Kristensen & Mosgaard, 2020). At the same time, studies have also recognised that profound changes in CBMs require a proactive multi-stakeholder engagement across a broad ecosystem of actors (Pieroni *et al.*, 2019) so that suppliers and customer collaborate to reduce food waste along the supply chain, universities and research centres contribute to co-develop new technologies and innovative solutions, and local and national governments’ promote policies in support of CE (Frishammar & Parida, 2019; De Bernardi *et al.*, 2020). Although CE depends on inter-organizational relationships within ecosystems encompassing firms, suppliers, customers, universities, research centres, investors, and public authorities (Zucchella & Previtali, 2019), we still have few studies that have adopted a systemic approach to explore CBMs. In other words, circularity is often paradoxically analysed through linear models that do not capture the complexity and dynamicity of inter-organizational cause-and-effect relationships and the possible impacts of circular practices.

PURPOSE

We developed a qualitative system dynamics model to analyse the case study of a food digital platform that develops a CBM against food waste (De Bernardi *et al.*, 2021). Food waste is, in fact, a major concern for the food system in the transition towards a CE (Jurgilevich *et al.*, 2016; Aschemann-Witzel & Peschel, 2019; Zucchella & Previtali, 2019). Food digital platforms can constitute a proper solution to match food provision and demand and to enable transparent transactions between retailers and consumers (De Bernardi *et al.*, 2019). However, we have few insights on the systemic, unintended, and delayed implications of platform-based models for circularity.

METHOD

Leveraging on system thinking principles, we gathered data from interviews with managers of the company and online documentation. In this way, we could develop a system dynamics (SD) model that qualitatively investigates how digital platforms enable circularity and help addressing the triple bottom line (i.e., economic, social, and environmental sustainability). SD is a methodology enabling one to model the cause-effect relationships of complex systems, to simulate the underlying behaviour through computer-based tools, and to test the viability of policies to undertake within a 'safe' virtual environment (Forrester, 1961).

Then, we framed the resulting feedback structure of the interactions between the firm and a broad base of ecosystem actors under an outcome-based dynamic performance management (DPM) viewpoint (Bianchi, 2016), so as to better understand the management processes through which the firm under scrutiny sustainably achieves the main end-results (i.e., outputs and related outcomes), by leveraging relevant critical performance drivers (i.e., intermediate results), in turn activated through the deployment of strategic resources owned.

RESULTS AND IMPLICATIONS

Hence, our study has a twofold aim. First, we capture the complexity of CBMs through a SD model that contributes to exploring the systemic impact of CBMs. Second, we provide empirical evidence of how different actors interact to tackle the food waste issue in the context of a platform-based business model (De Bernardi *et al.*, 2021).

By doing so, we provide three contributions to the literature. We first contribute to CE studies, and, more specifically, CBMs (Geissdoerfer *et al.*, 2020). Although the aim of the CE paradigm is to close loops and think systemically, most of the studies that have analysed CE and CBMs have adopted a

linear perspective. Therefore, we propose a DPM chart, supported by a qualitative SD model, to capture the complexity and the systemic implications of business models that are based on circularity. We also contribute to the literature on platform-based models in the food sector by investigating the case study of a platform that operates to reduce food waste. Indeed, food waste is an increasingly concerning issue not only for the environmental damages it causes but also for the societal damages and the economic losses that are generated (De Bernardi *et al.*, 2021).

Finally, we provide some useful preliminary insights on how resource accumulations and system delays stemming from the CBM here proposed impact on CE processes. The representativeness of the case-study selected (Yin, 2018) allowed the researchers to make relevant generalisations on business value creation according to the broader triple-bottom-line perspective.

Keywords: circular, business model, sustainability, system dynamics, food

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