

INTERNATIONAL SOCIAL PURPOSE GROUPS ARE PIONEERING NEW BUSINESS MODELS

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ABSTRACT

Many businesspeople in the previous chose to build their fortunes in the private industry and afterwards become philanthropists. Entrepreneurs can now use their enterprises to help solve societal problems. A business idea that combines enterprises with legislative and social groups has arisen on a global scale. Non-profits and for-profit firms can collaborate to develop a hybrid business model, which will be led by a new era of social entrepreneurs. These leaders are able to address social issues while also making a profit for their investors.

Keywords: Social, Business Models, Economy, Profit.

INTRODUCTION

A modern economy is forming, one filled by businesses founded to prioritise people and the environment. These enterprises stand in stark contrast to today's mainstream businesses, which are generally stuck in a profit-driven mentality. This paper, based on new data, shares lessons from one of the most worldwide and well-established networks of mission-driven businesses: Fair Trade Enterprises. The importance of business strategies for corporation performance in terms and corporate sustainable development in particular has been extensively recognised in the literature, and entrepreneurial intention research has begun to investigate contributions to market and society sustainability transformation (Yunus et al., 2010).

Although previous research has identified characteristics of sustainable niche market pioneers' business models, little is recognised about the dynamic role of business modeling techniques in sustainable entrepreneurship processes aimed at scaling up environmentally and socially advantageous niche models or upgrading the sustainability of conventional mass market players. We build a theoretical framework based on evolutionary economics to examine co-evolutionary business strategy development for sustainable specialty pioneers and traditional mass market firms intending to reshape markets in a sustainable way (Weerawardena et al., 2021).

To facilitate systematic assessments of the interactions between business strategy innovation and market sustainability transformation, core developmental procedures of business strategy variation, selecting and retention, and developmental routes are defined. There are four types of traditional ecommerce business models. B2C stands for "business to consumer". Businesses that sell to consumers are known as B2C. B2B stands for business-to-business. A firm sells its service or product to some other business in a Business-to-business model. Consumer to business (C2B) and Consumer to consumer (C2C) (Seelos & Mair, 2005).

TOMS Shoes, the prototypical example one of the first community organizations to enter public consciousness, was founded on a simple premise: for each and every pair of sneakers you purchase, they will provide a pair to those in need, usually in developing nations. It will be

defined by the interconnectedness of its parts, rather than their independence, while ensuring so each aspect of the organization contributes to value creation. This necessitates the creation of new jobs for each of the firm's components so that they can collaborate in novel ways to expand the company's resource base (Frishammar & Parida, 2019).

Although business strategy reporting is becoming more popular, it is still a young discipline. We're currently in an experimental phase, with organisations experimenting with various ways. The (IR) Framework aims to make business presenting more consistent across businesses and more connected to the other parts of integrated and interpretive reporting (Zufall et al., 2020).

The business strategy diagram and narrative give an overview of the essential aspects of a large scale integrated power organisation that focuses on critical infrastructure and drivers across the whole value chain, as well as the company's principles for producing long-term value. Before delving down into different organisational divisions, the technique reveals how the company performs well as a whole. The discussion of the business model is intertwined with the strategic narrative, the overall risk management model, and competitive challenges. There's also a detailed description of how the governance structure helps to create long-term wealth.

CONCLUSION

A strong business strategy gives the company a positive reputation in the marketplace, which encourages investors to stay involved. Making a successful business model leads to on-going profits, which leads to a growth in cash reserves and new investments.

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