

Entrepreneurial Behaviour Series

Sustainable Business Models

Insights from the
Tourism, Cultural and
Creative Sectors

Edited by

Maria Della Lucia

Erica Santini

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SUSTAINABLE BUSINESS MODELS

ENTREPRENEURIAL BEHAVIOUR

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United Kingdom – North America – Japan – India
Malaysia – China

Emerald Publishing Limited
Emerald Publishing, Floor 5, Northspring, 21-23 Wellington Street, Leeds LS1 4DL

First edition 2026

Editorial matter and selection © 2026 Maria Della Lucia, Erica Santini, Andrea Caputo,
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Individual chapters © 2026 The authors.

Published by Emerald Publishing Limited.



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British Library Cataloguing in Publication Data

A catalog record for this book is available from the British Library

ISBN: 978-1-80592-674-0 (Print)

ISBN: 978-1-80592-671-9 (Online)

ISBN: 978-1-80592-673-3 (Epub)



INVESTOR IN PEOPLE

CONTENTS

<i>List of Figures and Tables</i>	vii
<i>About the Editors</i>	ix
<i>About the Contributors</i>	xi
<i>About the iNEST Project</i>	xvii
<i>Acknowledgments</i>	xix

Rethinking Sustainable Business Models in Tourism, Cultural, and Creative Sectors <i>Maria Della Lucia, Erica Santini, Andrea Caputo and Fabrizio Panozzo</i>	1
1 The Relevance of Debunking Sustainable Myths for Theory and Practice <i>Bob Bastian, Andrea Caputo and Maria Della Lucia</i>	17

Part I

Business Models Incorporating the Principles of Circular Economy and Inclusivity

2 Circular Economy in the Hospitality and Tourism Sector: The Case of Waste Cooking Oil <i>Matteo Baldan, Muhammad Junaid Shahid Hasni and Valentina Beghetto</i>	35
3 Inclusive Tourism Design: Bridging the Information Gap Faced by People with Disabilities <i>Rossana Demurtas, Maria Menendez-Blanco and Erica Santini</i>	51

Part II

Art-based Business Models Incorporating the Authenticity of Places

- 4 Authenticity as Weaving Coherence Across Time and Place: Insights from Craft
Camilla Ferri and Maria Lusiani 69
- 5 Rethinking Cultural Business Models Through Artistic Interventions in Tourism-related Contexts
Margherita De Luca, Chiara Carolina Donelli and Fabrizio Panozzo 85

Part III

Participatory Business Models for Creating Shared Value

- 6 Community-based Enterprises as a Sustainable Business Model for Tourism Destination Regeneration
Stefania Denise Escobar, Chiara Massacesi, Linda Osti, Paola Rovelli and Federica Viganò 107
- 7 Social Innovation and Networking in Tourism: Insights from Case Studies in Northeast Italy
Maurizio Busacca, Silvia Sacchetti and Olga Tzatzadaki 125

Part IV

Regenerative Business Models for Sustainable Place Development

- 8 Rethinking Cultural Heritage in Placemaking: From Preservation to Regenerative Development in Castel Campo
Maria Della Lucia, Giulia Dore, Stefan Lazic and Marina Clerici Rasini 143
- 9 Craft-based Experiences to Revitalize Touristic Urban Centers: The Venetian Case Study
Stefano Micelli and Sofia Mizzan 161

Part V

Conclusion

- 10 Sustaining Impact: Looking Ahead in Tourism, Cultural, and Creative Sectors
Maria Della Lucia, Erica Santini, Andrea Caputo and Fabrizio Panozzo 181

LIST OF FIGURES AND TABLES

FIGURES

Fig. 2.1.	Circular Economy Framework for Waste Cooking Oil (WCO) in the Tourism Sector.	42
Fig. 3.1.	Word Cloud of Barriers, Constraints, and Targeted Needs.	59
Fig. 6.1.	Gestation Process.	115
Fig. 8.1.	View of the Castel Campo Estate.	148
Fig. 8.2.	Castel Campo Hub.	150
Fig. 8.3.	Systemic Place-based Development at Castel Campo.	155

TABLES

Table 3.1.	AChecker Standards Evaluation.	58
Table 3.2.	Wave Standards Evaluation.	58
Table 4.1.	Craft Authenticity Work as Weaving Coherence in Time and Place.	76
Table 6.1.	Business Model Framework Applied to the Case of the CBE.	111

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ABOUT THE iNEST PROJECT

Under Italy's National Recovery and Resilience Plan (PNRR), funded by the NextGeneration EU program, Innovation Ecosystems are a national initiative designed to foster innovation, drive technology transfer, and support sustainable economic development across Italy. These ecosystems represent a cornerstone of Italy's broader strategy to build a resilient, green, and knowledge-based economy grounded in regional potential and inter-institutional collaboration. Each Innovation Ecosystem is a network of universities, public research institutions, territorial bodies, and companies strategically distributed throughout the country to leverage and enhance regional strengths. These networks focus on specific domains of excellence that reflect the unique economic, industrial, and research vocations of each region. The goal is to align innovation initiatives with regional needs and capabilities. To ensure strategic coherence and value creation while engaging diverse domains of excellence and stakeholders, each ecosystem follows a "hub-and-spoke" organizational model. A leading institution (the Hub) coordinates activities with a network of regional partners (the Spokes), ensuring both central guidance and localized action.

The iNEST Project – Interconnected Nord-Est Innovation Ecosystem is the ecosystem located in the North-East of Italy aimed at accelerating digital and ecological transitions across the northeastern regions of Italy, that is, Friuli-Venezia Giulia, Veneto, and the Autonomous Provinces of Trento and Bolzano. This area makes a significant contributor to the Italian economy, accounting for only 2% of the national population but producing 14% of Italy's GDP and 20% of its exports. It is marked by strong territorial identity and a diverse array of productive specializations reflected in the iNEST Project's nine domains of excellence (Spokes). These thematic networks bring together 24 partners, including 9 universities, 3 public research institutions, and 12 private entities under the coordination of the University of Padua, which serves as the Hub. Far beyond a funding mechanism, iNEST represents a strategic effort to drive regional transformation through innovation that is place-sensitive, socially embedded, and intersectorally collaborative.

Within this ecosystem, the Tourism, Culture, and Creative Industries network (Spoke 6) contributes both structurally and thematically to the overarching objectives of the iNEST project. Led by Ca' Foscari University of Venice, iNEST involves collaborative participation from the Free University of Bozen-Bolzano, the University of Trento, and the University of Verona. Spoke 6 adopts a multidisciplinary approach that integrates management, economics, STEM disciplines, the arts, and the humanities to analyze tourism, culture, and the creative industries through an ecosystem lens. Its mission is to foster and strengthen the interconnections among these sectors, reduce fragmentation, and promote the development of a diversified, culturally rich, and sustainable innovation landscape.

To achieve these goals, Spoke 6 is organized into four coordinated research tracks and designed as an integrated learning and innovation system. Digital Technologies (RT1) integrate domain expertise in tourism, culture, and creative industries with advanced technologies such as Artificial Intelligence, Blockchain, IoT, and Extended Reality. Data Analytics (RT2) analyze big data from heterogeneous sources to inform more sustainable public policies and destination marketing strategies. Sustainable Business Models (RT3) transform business models in the tourism, cultural, and creative sectors toward sustainability. Finally, narratives and communication strategies (RT4) develop new tools to challenge stereotypes and reframe tourism communication through inclusivity and sustainability.

This book concludes at a crucial moment in the NEST trajectory, documenting the main outcomes of the research track on Sustainable Business Models (RT3). It is edited by the leaders of the four key research lines within RT3, all of whom share the overarching goal of promoting the sustainable transformation of business models in the tourism, culture, and creative industries. This transformation covers a range of innovative approaches applied at different levels, including circular and inclusive business models, integrating sustainability and equality into the design of services, products, and experiences; art-based business models, leveraging the creative contributions of artists and cultural entrepreneurs to enhance authenticity and value; participatory business models, which create shared value by reconciling the needs and interests of businesses, communities, and visitors; and regenerative business models, reimagining the use of places and spaces by innovating their original functions and cultural heritage to improve living conditions, accessibility, inclusion, and user experience.

ACKNOWLEDGMENTS

An edited collection is never a solitary endeavor; it is a collaborative tapestry woven by many hands. First and foremost, we must acknowledge the exceptional dedication of Bob Bastian (Assistant Professor of Management at the University of Trento) as Coordinator of this Book project. Bob was instrumental in liaising between the editorial team, the diverse group of authors, and the publishing house. His ability to streamline communication and his keen eye for detail ensured that this book is not just a collection of chapters, but a cohesive and relevant contribution to the field. We are also grateful for the capable support provided by Giulia Dore (Assistant Professor in Private Comparative Law at the University of Trento) and Muhammad Junaid Shahid Hasni (Postdoctoral Researcher in Management at the University of Trento) in assisting with these coordination efforts.

We extend our sincere thanks to the contributing authors, whose insights and scholarship form the core of this book. We appreciate your responsiveness and willingness to engage in the editorial dialog. We also thank the reviewers who generously gave their time to read early drafts; your feedback was invaluable.

To the team at Emerald Publishing and Book Series Editors Andrea Caputo and Massimiliano M. Pellegrini, thank you for shepherding this project from proposal to print. We also acknowledge our home institutions for their academic and administrative support.

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SUSTAINING IMPACT: LOOKING AHEAD IN TOURISM, CULTURAL, AND CREATIVE SECTORS

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ABSTRACT

Sustainable Business Models in tourism, cultural, and creative sectors within the Italian Northeastern innovation ecosystem offer an exploratory and practice-oriented pathway for rethinking business models in complex, place-based industries. The metaphor of a transformational journey reflects the evolving nature of these business models in contexts where economic value creation intersects with cultural preservation, community well-being, and environmental regeneration. This metaphor also underscores the need to sustain and scale impact across multiple levels. This chapter synthesizes recurring patterns emerging from the book's four thematic sections and explores their implications for sustaining long-term impact from an ecosystem perspective. For regional innovation ecosystems to thrive, sustainable business models must act as cognitive and institutional vehicles that integrate digital technologies, data analytics, and narrative strategies to enable continuous learning, cross-sector experimentation, and the integration of diverse local knowledge. Fostering academic

collaboration across disciplinary boundaries, cultivating long-term partnerships between universities and policy actors, and nurturing new forms of engagement between research and entrepreneurship are crucial for deeper ecosystemic engagement.

Keywords: Sustainable business models; tourism; cultural and creative industries; multi-level perspective; transformative journey; impact

INTRODUCTION

Sustainable Business Models in tourism, cultural, and creative sectors within the Italian Northeastern innovation ecosystem operate within a highly diverse and complex landscape, where sustainability is both a challenge and a necessity. Insights from practice reveal a dynamic, context-sensitive ecosystem shaped by place-specific characteristics, cultural heritage, and socio-economic diversity. This chapter adopts the metaphor of a transformational journey to reflect the evolving nature of these business models in contexts where economic value creation intersects with cultural preservation, community well-being, and environmental regeneration. This metaphor also underscores the need to sustain and scale impact across multiple levels.

This chapter synthesizes recurring patterns emerging from the book's four thematic sections and explores their implications for sustaining long-term impact from an ecosystem perspective. For regional innovation ecosystems to thrive, sustainable business models must master a delicate balance between coherence, ensuring aligned purpose and shared goals, and openness. In doing so, they act as cognitive and institutional vehicles that integrate digital technologies, data analytics, and narrative strategies to enable continuous learning, cross-sector experimentation, and the integration of diverse local knowledge. Universities are identified as key anchor institutions in this process, providing cognitive, infrastructural, and relational capacities to translate research into action. The chapter concludes with a threefold call for deeper ecosystemic engagement.

RETHINKING SUSTAINABLE BUSINESS MODELS: EMERGING PATTERNS THROUGH THE JOURNEY

Insights from the practice of SBMs in North-East Italy reveal several distinctive patterns that challenge conventional business model thinking and offer valuable lessons for advancing sustainability in tourism, cultural, and

creative sectors. As detailed in the following sections, SBM practice demonstrates a growing shift toward flexible and adaptive organizational structures, a pragmatic integration of market dynamics with cultural and social values, a strong emphasis on place-based identity and community engagement, and an increasing focus on regenerative and inclusive practices.

FLEXIBILITY OF ORGANIZATIONAL STRUCTURES

A striking pattern emerges across the examined case studies regarding how tourism, cultural, and creative enterprises structure themselves to achieve sustainability. Rather than adopting conventional models characterized by formal hierarchies, fixed structures, and linear growth trajectories, these enterprises often operate through temporary, lightweight, and adaptive organizational structures tailored to specific projects and evolving circumstances. In Vanoy Valley, for instance, the community cooperative intentionally began as an informal association, recognizing that while “the cooperative has a production structure,” the association provides the necessary space to “give a direction” to the initiative before committing to more formalized governance. Similarly, in Venice, artistic interventions such as *Souvenir*, *Venezia Africa*, and *TOTEM* demonstrate project-based organizational logics. These initiatives mobilize specific collaborators for defined periods, disbanding upon project completion and reassembling as needed.

Such organizational fluidity offers clear advantages, particularly in resource-constrained or uncertain environments. By minimizing fixed costs and administrative burdens, these structures enhance agility, allowing cultural producers to respond swiftly to emerging opportunities and challenges (Bocken et al., 2014; Boons & Lüdeke-Freund, 2013). Networks, temporary collaborations, and informal arrangements emerge as a primary operational logic, rather than exceptions or transitional phases. As artists involved in Venice-based initiatives explain, they rely on “informal networks rather than hierarchical organizations,” activating “continuous professional and personal ties” when specific projects demand collective effort.

These models fundamentally challenge conventional assumptions within business model theory, which often equate success with organizational scaling and formal consolidation (Osterwalder & Pigneur, 2010; Teece, 2010). Instead, these enterprises embrace what Glasbeek (2024) terms *bricolage*, a distinctive mode of strategic improvisation in which resources, relationships, and symbolic capital are pragmatically assembled under conditions of uncertainty and chronic constraint. This pattern suggests that in tourism, cultural, and creative contexts, particularly those aligned with sustainable and

regenerative development, organizational fluidity and adaptive creativity are not merely survival mechanisms. They represent deliberate, strategic resources that foster resilience, innovation, and long-term viability in complex and volatile environments.

STRATEGIC PRAGMATISM IN MARKET ENGAGEMENT

A nuanced relationship emerges between autonomy and market engagement, illustrating how tourism and cultural entrepreneurs navigate commercial pressures while safeguarding their core values. For instance, in Venice, artistic interventions such as *Souvenir*, *Venezia Africa*, and *TOTEM* exemplify what researchers describe as “a pragmatic, often ethical engagement with external demand” rather than an ideological submission to market forces. These practitioners adopt what can be termed *situated pragmatism*, strategically employing entrepreneurial behaviors as a flexible toolkit to navigate structural constraints while preserving their creative integrity (Beverland, 2005; Glasbeek, 2024). For instance, Ginko Film leverages private commissions to cross-subsidize its documentary projects, ensuring artistic priorities are maintained despite financial pressures. Other initiatives use commercial work as a vehicle for conceptual experimentation within client-defined boundaries, transforming economic necessity into a platform for innovation.

This delicate balancing act is also evident among craft and tourism enterprises. Within Venice’s historic artisan economy, many artisans have developed immersive visitor experiences that generate essential revenue while simultaneously preserving traditional skills and techniques (Bettiol & Micelli, 2014; Jones et al., 2021). These cultural producers “pursue meaningful collaborations, often turning down projects that do not align with their ethical or creative standards.” In Vanoi, the community-based enterprise’s market engagement is pragmatically designed to deliver goods and services with the lowest possible environmental impact, showing a commitment to both sustainability and community integration alongside revenue generation. Rather than adhering to formalized business strategies typical of mainstream entrepreneurship (Osterwalder & Pigneur, 2010; Teece, 2010), these enterprises engage in what Glasbeek (2024) defines as *strategic improvisation*, a distinctive form of bricolage. Under conditions of uncertainty and chronic constraint, resources, networks, and symbolic capital are pragmatically combined and recombined in an ongoing process of adaptation (Baker & Nelson, 2005; Bastian & Zucchella, 2023).

This pattern highlights business models enabling a “continuous translation, resource combination, and adaptive improvisation”, allowing tourism and cultural entrepreneurs to maintain creative autonomy, pursue sustainability, and secure livelihood opportunities, without compromising their cultural or ethical foundations.

EMBEDDEDNESS IN PLACE AND COMMUNITY

Across the examined case studies, place and community emerge as foundational elements in sustainable business models rather than merely contextual factors. Tourism and cultural and creative enterprises demonstrate that long-term viability is inseparable from meaningful, place-based engagement. The “modes of weaving coherence in place” illustrate this embeddedness as “embroidering,” creating relationships with people on a territory grounded on shared values and common cultural heritage. In Castel Campo in Trentino, the deep connection between the estate and its surrounding territory demonstrates how place-based entrepreneurship fosters authenticity and shared value through a “deep ongoing relationship with Castel Campo’s living natural and cultural heritage.” The family’s approach to stewardship reflects a distinct “sensitivity to sensing, listening to, understanding, and reinterpreting the place,” creating a form of authenticity that is inherently local. Similarly, the evolution of the community cooperative in the Vanoi Valley shows how the community is both a beneficiary and co-creator of value. As one cooperative member explains, “the economic value of the cooperative returns to the members. It does not have to generate profit - the benefits must be invested in the community.” Business practices from Venice show how craft-based experiences are fundamentally embedded within the urban fabric and local community.

This logic is also visible in Trentino’s cultural festivals, where organizations intentionally build “collaborative linkages with citizens, volunteers, and local associations, who represent the social capital of the place.” The importance of social capital and community embeddedness is particularly evident in rural contexts like the Cembra Valley. Here, the Contavalle Festival fosters participation through theater, storytelling, and decision-making processes that unfold year-round. Artists conduct “listening sessions with locals to incorporate their experiences and stories into performances,” reinforcing cultural identity while strengthening local ownership.

This pattern of deep-rooted engagement reflects what craft researchers describe as “coherence through place” (Bettiol & Micelli, 2014; Jones et al., 2021), where enterprises do not extract value from communities but co-create

it with them. These authentic, place-based connections simultaneously reinforce the resilience of both the business model and the social fabric, offering a replicable pattern for sustainable development.

REGENERATION AND INCLUSION

A defining pattern across the examined case studies is the dual emphasis on *regeneration* of both environmental resources and cultural heritage, and *inclusion*, understood as enhancing accessibility and fostering meaningful participation. Together, these priorities reflect an expanded, integrated understanding of sustainability, encompassing active revitalization and equitable participation. This regenerative and inclusive approach manifests in diverse ways across contexts, sectors, and scales.

In rural areas, historic sites such as Castel Campo or community-based enterprises become catalysts for local economic, social, and cultural vitality. These cases exemplify how stewardship of tangible and intangible heritage generates shared value through place-sensitive entrepreneurship (Della Lucia & Trunfio, 2018; Herman et al., 2023). In tourism and hospitality, the circular economy's regenerative models provide pathways for revalorizing waste streams, such as transforming used cooking oil into new products, thereby reducing environmental impact while creating economic value (Bocken et al., 2014; Kirchherr, 2022).

Meanwhile, in urban settings like Venice, craft-based experiences revitalize communities by strengthening the social fabric and fostering authentic engagement between residents and visitors. "Artisans act as custodians of traditional knowledge and skills," yet also invite visitors to "experience the city beyond its iconic landmarks" (Bettiol & Micelli, 2014). Importantly, these dynamics extend to digital environments, like TripAdvisor forums. Designing tourism and cultural experiences that are accessible to all enables greater participation by travelers with disabilities or other vulnerabilities, ensuring more equitable access to cultural and leisure experiences.

The strength of this integrated pattern lies in its capacity to foster holistic, resilient, and inclusive development. Regenerative practices enhance community adaptability, reduce environmental pressures, and unlock new economic opportunities rooted in existing resources and heritage (Bellato et al., 2022). At the same time, a commitment to inclusion ensures that the benefits of regeneration are equitably shared, broadening participation and reinforcing social capital. Taken together, regeneration and inclusion offer a promising

framework for reimagining sustainability, not only as environmental stewardship but as a path toward greater justice, accessibility, and community well-being deeply anchored in place and culture.

SUSTAINING IMPACT AT MULTIPLE LEVELS

The emerging patterns across the case studies provide actionable insights for sustaining the long-term impact of SBMs in tourism, culture, and the creative industries. These insights operate across multiple levels, from individual enterprises to broader ecosystems and policy frameworks.

TOURISM, CULTURAL, AND CREATIVE ENTREPRENEURSHIP

Tourism, cultural, and creative entrepreneurs can benefit from embracing *bricolage* as a legitimate and strategic logic, particularly suited to their sectors (Baker & Nelson, 2005; Glasbeek, 2024). As evidenced in the Venetian case studies, bricolage enables entrepreneurs to operate effectively under chronic resource constraints by improvising, repurposing existing assets, and adapting to evolving opportunities. Entrepreneurs should leverage the flexibility and experimentation inherent in bricolage to generate place-based value.

Developing hybrid revenue models is equally critical. By combining income streams, such as workshops, educational offerings, digital content, and traditional product sales, entrepreneurs can achieve greater financial stability while safeguarding artistic integrity and autonomy (Bettiol & Micelli, 2014; Beverland, 2005). The examples of Martina Vidal Venezia, Orsoni 1888, and Lunardelli Venezia illustrate how craft enterprises can successfully integrate experiential tourism with artisanal production without compromising their creative vision.

Moreover, cultivating collaborative networks emerges as a strategic necessity within precarious creative economies. Participation in platforms such as *Venezia da Vivere* or *Homo Faber Economy* enables entrepreneurs to access shared resources, knowledge, and visibility otherwise unattainable at an individual level (Jones et al., 2021). These networks, often informal and trust-based, function as dynamic ecosystems fostering care, innovation, and resilience at the intersection of tourism, cultural production, and local development.

ECOSYSTEM-LEVEL: SUSTAINABLE VALUE CREATION

Place managers must fundamentally realign priorities to place residents' needs before tourism development, acknowledging that sustainable tourism is contingent upon thriving, resilient communities. The Vanoi Valley exemplifies this approach, where the initial focus on tourism as an economic driver evolved into a broader agenda for community well-being, emphasizing essential services and stable resident populations as prerequisites for tourism sustainability. This agenda requires destination managers to invest in basic infrastructure, housing accessibility, and community services that primarily serve residents while creating the foundation for authentic visitor experiences.

Managers should simultaneously design tourism experiences that generate reciprocal benefits for local communities rather than extracting value from them (Courage et al., 2021). The artistic interventions in Venice demonstrate how cultural production can resist heritage commodification by authentically engaging with local artisans, traditions, and narratives. Projects like *Souvenir* illustrate how tourism, when thoughtfully curated, can contribute to cultural resilience by documenting traditional knowledge and fostering meaningful exchanges between visitors and residents.

Furthermore, ecosystem-wide value creation can be amplified by fostering direct connections between visitors and local producers through platforms that integrate cultural production, sustainability, and tourism. The circular economy model for repurposing waste cooking oil within tourism exemplifies how place-based production, environmental stewardship, and visitor engagement can be aligned to create regenerative and inclusive value chains (Bocken et al., 2014).

POLICY AND FUNDING FOR SUSTAINABLE INNOVATION

Policymakers and funding bodies operating at the intersection of tourism, cultural heritage, and the creative industries must reassess conventional success metrics rooted in growth, formalization, and linear development (Boons & Lüdeke-Freund, 2013; Foss & Saebi, 2018). As illustrated across the case studies, cultural and creative production and tourism experiences often thrive through adaptive capacity, embeddedness in place, and resilience rather than through expansion or rigid structures.

Moreover, there is a pressing need to legitimize informal, network-based cultural production, recognizing fluid collaborations, project-based structures, and non-hierarchical arrangements as strategic adaptations to systemic

constraints, not signs of organizational underdevelopment (Gandini & Gerosa, 2025; Kroezen et al., 2021). Case studies of Trentino festivals and Venice's artistic initiatives highlight how flexibility, informal partnerships, and project-specific configurations enable cost-efficiency and creative autonomy.

Finally, funding mechanisms should evolve to accommodate non-linear, iterative development trajectories, recognizing bricolage and strategic improvisation as core components of sustainable business models. This entails flexible grant structures, staged investments decoupled from continuous growth expectations, and evaluation frameworks that value resource recombination, local knowledge integration, and adaptability. By supporting these alternative organizational logics, policymakers can foster a more diverse, resilient, and locally embedded cultural ecosystem that contributes meaningfully to sustainable tourism development while preserving the distinctive character of creative production.

THE JOURNEY AHEAD

In navigating the transformational journey toward the long-term impact of SBMs within the broader Italian Northeastern innovation ecosystem, the true progress is forged not in isolation but through interdependencies, dynamic feedback loops, and shared infrastructures. For this regional innovation ecosystem to successfully continue its journey, it must balance coherence with openness. Coherence, in this context, refers to the alignment of purpose, the shared understanding of systemic goals, and the integration of efforts that provide a stable trajectory for innovation. Openness, conversely, demands continuous effort to support the integration of diverse local knowledge, encourage cross-sector experimentation, and enable continuous learning across institutional boundaries, ensuring the ecosystem remains receptive to new ideas and adaptive to change. These key design principles serve as a foundation for any effective ecosystem framework that emphasizes trust building, infrastructure accumulation, and networked governance (Pidorycheva et al., 2020).

Sustainable business models emerge as critical enablers of this transformational journey by navigating the inherent tension and synergy between coherence and openness. They function as a bridge connecting system-level aspirations with organizational practice, aligning policy goals with entrepreneurial agency and community values. As contemporary studies on business model innovation unequivocally assert, SBMs must remain inherently flexible yet unwaveringly principled, to mediate between existing structures (coherence) and emergent opportunities (openness), and between the granular

realities of local contexts and the sweeping forces of systemic transformation (Chesbrough, 2010; Foss & Saebi, 2018; Wirtz & Lovelock, 2016).

SBMs can drive, steer, and adapt to the demands of this complex and living regional system through their deeper, synergistic engagement with digital technologies, data analytics, and narrative strategies championed by the other research streams of the thematic network on tourism, culture, and creative industries (Spoke 6). Their interplay reflects the mutualistic logic that defines mature regional ecosystems, where diverse actors synergistically create collective value through coordinated efforts and strategic specialization (Guzman et al., 2024).

SUSTAINABLE BUSINESS MODELS AND DIGITAL TECHNOLOGIES

The digital transformation of tourism, culture, and creative sectors, while often portrayed as a technological imperative, can be understood as a process of business model reconfiguration. Technologies do not innovate on their own; instead, they become meaningful when embedded in practices that reshape how value is created, delivered, and experienced (Massi et al., 2020). It is through the lens of SBMs that digital change acquires its strategic direction and impact. The Spoke 6 research stream on digital technologies highlights how innovation emerges through the creative use of digital tools, platform development, and redefinition of the user experience. These developments are not merely operational improvements; their success is inherently tied to questions of inclusion, access, and community participation. This underscores how digital infrastructures, as they become more pervasive, intersect with the values, constraints, and identities that business models are designed to encode and express (Ammirato et al., 2022).

This interdependence is particularly evident in cultural heritage, where immersive technologies and augmented experiences necessitate new value propositions. SBMs must proactively adapt not only to accommodate evolving user expectations but also to address ethical challenges concerning authenticity, data use, and representational integrity (Russo-Spena et al., 2022). In this critical context, SBMs serve as platforms for alignment, connecting cultural institutions, creative professionals, and technology providers in the co-creation of meaningful experiences.

Recent work on digital business models within hospitality ecosystems further reinforces the necessity of a systemic approach, where innovation is increasingly driven by the co-creation of digital value within open and adaptive configurations of actors (Troisi et al., 2023). The diverse digital model

configurations seen in the travel industry, stemming from the interplay of platforms, intermediaries, and user communities (Pereylygina et al., 2022), compellingly illustrate that the success of digital transformation hinges less on mere technological capacity and more on the organizational ability to strategically adjust roles, processes, and partnerships around evolving digital opportunities – a core function of sustainable business model innovation.

Crucially, in this light, SBMs transcend being mere recipients of digital innovation; they become active agents shaping its direction and meaning. The fundamental challenge lies not simply in incorporating digital tools but in fundamentally realigning value logic around principles of participation, equity, and cultural relevance. By doing so, the sustainable business model transforms into a powerful infrastructure for embedding digital transformation within deeply rooted socially and culturally grounded innovation strategies, ensuring long-term positive impact.

SUSTAINABLE BUSINESS MODELS AND DATA ANALYTICS

Data has unequivocally become a defining asset in contemporary tourism and culture. However, its true value is not inherent; it critically depends on how it is interpreted, mobilized, and, crucially, embedded within SBMs. As the research stream on data analytics demonstrates, data is never neutral; it inherently reflects specific assumptions, priorities, and underlying power relations. Thus, the pivotal challenge for SBMs is to ensure that data use actively enhances sustainability, inclusion, and resilience, rather than merely driving efficiency.

Sustainable business models must proactively engage with data not only for operational optimization but also for shaping demonstrably more just and adaptive value creation processes. Analytics, when integrated thoughtfully, can illuminate underrepresented audiences, monitor socio-environmental impacts, and support collaborative decision-making among diverse stakeholders. When coupled with participatory governance and embedded local knowledge, data transcends its technical nature, becoming a tool for democratic sense-making rather than a mechanism for top-down control (Troisi et al., 2023).

Tourism SMEs, often constrained in their data capabilities, face both risks and opportunities in this landscape. Emerging research indicates that big data can either disrupt traditional business models or reinforce extractive dynamics, unless actors intentionally redesign their models to incorporate transparency, reciprocity, and mutual learning (Zwiegelhaar & Stylos, 2025).

The ability to harness data responsibly requires new organizational capacities and new roles of intermediation by platforms, cooperatives, and hybrid actors within regional innovation ecosystems.

From the SBMs' perspective, data integration must be guided by questions of purpose and ethics. Critical inquiries arise: Who benefits from the data collected? What narratives are enabled, or silenced, by the design of analytic infrastructures? What indicators are used to define success in a sustainable context? Addressing these questions is paramount for developing models that incorporate data within the broader context of sustainability and cultural sensitivity. Moreover, data flows should be understood as part of value co-creation processes, where metrics are collaboratively produced with users, communities, and institutions.

Data also enable new forms of feedback that allow for business model iteration and adaptation. In ecosystems where conditions are volatile, rapidly changing, or contested, the ability to learn from data in real time supports resilience. However, such learning must go beyond technical indicators and incorporate qualitative, narrative, and situated insights to ensure that business models remain grounded in context and responsive to lived realities. Ultimately, sustainable business models must function not just as passive consumers of data but as active curators and discerning translators of meaning. Their role is to channel data toward actionable insight while aligning it unequivocally with participatory values and a holistic ecosystemic logic.

SUSTAINABLE BUSINESS MODELS AND NARRATIVE STRATEGIES

Narrative strategies shape how organizations define their purpose, engage with communities, and construct meaning. In tourism and cultural and creative sectors, storytelling plays a central role in articulating value, anchoring identity, and creating emotional resonance. As the research stream on communication strategies illustrates, narratives are part of the infrastructure through which SBMs operate and evolve. Storytelling serves as a way to embed values into business design. Instead of appealing only to consumers, narratives connect with a broader array of stakeholders – citizens, institutions, visitors, and entrepreneurs – around shared visions and long-term commitments. This storytelling ability is especially relevant in place-based and heritage-focused SBMs, where authenticity, memory, and care are intrinsic to the value proposition itself (Echavarria et al., 2022). Furthermore, community engagement through narrative also enhances cultural democracy. These processes are not

only expressive but also strategic, feeding into the design of business models that reflect community priorities and social capital.

SBMs that integrate narrative strategies are better equipped to support cultural regeneration and resilience. This includes developing new formats for interpretation, such as interactive installations, digital guides, and story-driven apps. Such tools require collaborative governance and content co-production, fostering partnerships between curators, designers, residents, and entrepreneurs (Gatelier et al., 2022). In such settings, narrative becomes both a design principle and a platform for negotiation among diverse actors.

Recent scholarships also show that narrative value propositions can enable sustainable differentiation. Through approaches like “slow storytelling,” firms are reconfiguring their models around emotional engagement, ecological depth, and cultural continuity (Gasparin & Mitussis, 2022). These models respond to the growing demand for meaningful experiences that go beyond mere consumption and foster long-term relational value. Therefore, narrative is not a mere supplement to SBMs but a fundamental mechanism of innovation and strategic alignment. Narrative is, therefore, not a supplement to sustainable business models but a fundamental mechanism of innovation and alignment. It links business strategy with lived experience, facilitates inclusive governance, and supports collective imaginaries of transformation. Within an innovation ecosystem, storytelling acts as a shared language that allows diverse actors to coordinate their actions and co-create a shared future.

CONCLUDING REFLECTIONS AND ECOSYSTEMIC DIRECTIONS

This volume has advanced a multidimensional understanding of SBMs within tourism, cultural, and creative sectors. These models, as we have argued, are far more than mere instruments of enterprise; they serve as critical connective infrastructures for aligning diverse societal needs, local identities, and cutting-edge research capabilities. From a theoretical standpoint, the contributions in this book extend the boundaries of business model innovation, introducing plural logics of value creation, such as place-based storytelling, cultural embeddedness, community engagement, and informal innovation ecosystems (Foss & Saebi, 2018; Gasparin & Mitussis, 2022). In practice, the cases discussed illuminate how small-scale actors, including cooperatives, rural networks, and heritage ventures, create innovation through adaptive, ethical, and locally meaningful arrangements (Dias et al., 2023; Gatelier et al., 2022).

These reflections are integral to a broader, ongoing shift toward research-driven regional innovation ecosystems, which aim to address complex territorial

challenges through novel forms of collaboration among universities, industry, government, and civil society. However, this emerging model raises open questions about its long-term sustainability, systemic impact, and institutional viability. Ecosystems are not self-sustaining; their enduring success relies on the deliberate cultivation of legitimacy, the articulation of shared goals, and the development of agile, adaptive governance structures over time. Universities are increasingly recognized not only as knowledge producers but also as anchor institutions that provide cognitive, infrastructural, and relational capacities to their regions (Reichert, 2019). This role encompasses facilitating connections among diverse actors, shaping shared development trajectories, and translating cutting-edge research into tangible action through mission-oriented engagement (Asheim & Grillitsch, 2024). To fulfill this multifaceted function, universities must embrace collaborative leadership, proactive foresight, and embedded experimentation, as well as develop internal capacities that legitimize diverse forms of impact beyond commercial or technological indicators (Reichert, 2019).

Several mechanisms can support this ecosystemic evolution. Locally anchored spaces for experimentation, such as “lab villages” or collaborative hubs, can provide structured environments for co-design and situated innovation. Digital platforms can facilitate the circulation of knowledge, enable the mapping of shared opportunities, and foster transparency between stakeholders. Furthermore, entrepreneurial infrastructures, such as spin-off programs or mission-aligned venture studios, can support the translation of academic knowledge into regionally embedded and socially valuable entrepreneurship.

However, the effectiveness of these instruments depends on enabling institutional conditions. These include supportive and forward-looking policy frameworks, the availability of long-term funding, organizational agility, and the existence of multi-level governance models that ensure horizontal engagement and vertical policy alignment (Reichert, 2019). The co-alignment of university missions with regional innovation strategies is particularly vital and cannot be assumed without institutional incentives, trust-building, and cultural change within academia itself (Asheim & Grillitsch, 2024).

Within this broader horizon, sustainable business models represent strategic relational assets. They are frameworks for organizing collaborative value creation across diverse actors, varying temporalities, and complex resource systems. In the tourism and cultural and creative sectors, they function as infrastructures for translating intangible cultural values into concrete development strategies, while remaining responsive to social, environmental, and place-based needs.

This integrated understanding leads us to a call for deeper ecosystemic engagement. First, academic collaboration must transcend disciplinary boundaries and cultivate shared problem framings. Ecosystem-building requires the articulation of transversal capabilities, shared platforms for experimentation, and prospective thinking can help generate them (Massi et al., 2020; Troisi et al., 2023). Second, long-term partnerships between universities and policy actors must be fostered through mutual trust and a commitment to public value. Especially in culturally sensitive or tourism-rich regions, academia can play a strategic role in aligning development objectives with local identities and community needs (Mariani & Baggio, 2021; Sigala, 2018). Third, new forms of engagement between research and entrepreneurship must be cultivated. By embedding societal missions into business design and venture creation, sustainable business models can serve as relational infrastructures that support innovation grounded in place and meaning (Ammirato et al., 2022; Zwiigelaar & Stylos, 2025).

Ultimately, sustainable business models are more than strategic tools. They are cognitive and institutional vehicles for organizing collective futures. When embedded within long-term, mission-oriented regional innovation ecosystems, they play a crucial role in shaping knowledge practices that are not only effective but also inclusive, situated, and publicly legitimate.

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