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# Imminent Technologies And New Business Models In India

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#### Abstract

The aim of this essay is to review business models. As a result, business models are emerging that replace established business models, adapt organizational structures to the products and services offered, and emphasize unique value propositions. This is because competition between companies will not only take place through new products, services or technologies, but also through innovative business models. A review of the literature on this topic enabled the acquisition of the latest state of the art and the development of a research program. The studied material was found by a methodical search in several databases using the term disruptive business model. In the material exploration phase, a content analysis technique was used to categorize the data for analysis. Later, the authors used inference and interpretation based on the researched content to process the results. The collected material allowed for a collection of data on disruptive business models, which were then evaluated and organized to provide new deductions and interpretations. This article contributes by offering a comprehensive examination of the topic, thereby deepening theoretical analyzes on the topic and reducing this gap in the literature. The disruptive process of business models is a significant phenomenon in the market, which lacks a theoretical basis for its maintenance. The research agenda presented in this study defines a disruptive business model and identifies some potential areas for further empirical studies.

Keywords - Innovation, Business models, Emerging technologies

#### 1. Introduction

Regardless of the industries in which they operate, organizations must deal with a variety of new technologies that simultaneously present business opportunities and challenges to organizations (Tongur and Engwall, 2014). As a result, companies' attention to technology development creates a continuous stream of new goods, services and practices that impact the market and business models (Sainio, 2004; Bueno and Balestrin, 2012). As a result, according to several studies, new technologies have a positive impact on business performance and provide Giovanna Schiavi and Ariel Behr's businesses with a competitive advantage. The agility of new technologies has enabled organizational transformations to develop new methods for adding value to the market through an innovation process that expands the horizons of organizations and helps create new business models (Zott et al., 2010). However, in addition to the potential for product and service innovation, businesses must also consider whether their current business models are adequate in light of emerging technologies (Pacheco et al., 2016). This is due to the fact that recognizing the opportunities or threats that newly introduced technologies present to the business model allows the company to respond by realigning its products or services, processes, skills, logical forms of profit and relationships in the value network (Sainio, 2004). A business model is essentially how an organization is set up to deliver value to customers (Teece, 2010). However, many businesses do not see the need to adjust their current business strategies to take advantage of the latest technological advances (Markides and Oyon, 2010). In this regard, Gassmann et al. (2013) point out that business model innovation is one type of innovation that has the potential to significantly affect the market and competitors (Zhang et al., 2018) and can help create a distinguishable competitive advantage (Teece, 2010). As a result, competition between companies in business ecosystems will not only take place through new products, services or technologies. As a result, new organizational structures are needed for the products and services provided. These organizational structures emphasize the market's unique value proposition and replace existing business models (Hwang and Christensen, 2008; Markides, 2006; Mitchell and Coles, 2004; Moore, 2004; Osiyevskyy and Dewald, 2015; Santos et al., 2009; Wu et al., 2010). This article seeks to analyze disruptive business models using journal publications in light of the importance of the topic. To achieve this, the literature on disruptive business models has been compiled and updated to identify the current state of the art and build a research agenda relevant to the topic. In addition, the analysis of business models and new technologies have been taken into account for this purpose, as they represent the key concepts and segmentation of the main topic of this review on disruptive business models. Although this topic is current, there is still little research that focuses on presenting the theoretical aspects of disruptive business models (Foss and Saebi, 2017), considering their importance in creating new business models or reconfiguring an organization's existing business model., with the aim of creating new business structures in an innovative market in which new products, services or processes will be offered, through the redefinition of existing business models. in an attempt to provide

special value to the consumer (Markides, 2006; Santos et al., 2009; Habtay, 2012; Amshoff et al., 2015). In addition, research (Wu et al., 2010; Foss and Saebi, 2017) is still ambiguous regarding their specific definition and conceptual boundaries with regard to the characteristics of disruptive and innovative processes for business models. This article contributes through a review to the mapping of the literature on disruptive business models, thereby deepening theoretical analyzes on the topic and narrowing this gap in the literature, taking into account that the literature on disruptive business models is emerging and addressing an important market phenomenon that lacks a theoretical basis to sustain it. Despite this conceptual gap in the literature, most studies on disruptive business models are still theoretical and provide only cursory descriptions of a few real-world applications. The way this study is organized makes it easy to see the methodology that was used to map the overview in the section below. In the third part, the results of the literature review on disruptive business models are evaluated.

#### 2. Need of the Study

In this competitive world there is a need to adopt new technology time to time. India is a developing country. For business growth and to face the competition, it is necessary to adopt new technology and construct the business models. All these kept in mind we have selected this topic for study.

#### 3. Objectives of the Study

- 1. To study the imminent technologies and new business models in India
- 2. To study the impact of imminent technology and new business model on business growth.

#### 4. Methodology

This research, which is mainly qualitative and descriptive, proposes to create a review of this highly debated topic, presenting the state of the art and outlining a research plan to contribute to the already available literature on disruptive business models. A review is a type of review study, along with other varieties, that draws information from published sources on a particular topic (Webster and Watson, 2002). The subject of the review is the identification and study of articles from professional periodicals and magazines, which serve as important sources for the investigation of the given issue. Disruptive business models are explicitly discussed in the publications included in the review, both in theoretical study and in practical research. This collection of articles – which together form the analytical units of the review – was discovered during a database search. CAPES Journal Portal, EBSCO, SCOPUS and Web of Science scientific databases were used to perform these searches. This decision is supported by the impact of the foundations on the academic community, which can be seen in the number of people who have access to several journals and publications across different disciplines, including business management journals that concentrate their research on innovative business models.

Initial	Character Final			
Business model	Elements for the elaboration	Company's strategy		
	of the concept of business	Company's articulation Value		
	models	proposition Business models'		
		components		
	Business models' components	Central strategy, resources,		
		value network and client		
		interface Strategy, value		
		chain, value network, cost		
		structure, target market		
		segment and value proposition		
		Strategies, resources, value		
		network and client benefits		
		Resources, processes, profit		
		formula and value proposition		
		Value context (market		
		opportunities), value creation		
		and value capture Strategy,		
		resources and capabilities,		
		revenue model, value network		
		and value proposition		
Emerging technologies and	Characteristics of disruptive	Simpler, more convenient and		
innovation processes	technologies and innovations	more affordable products and		
		services Value proposition		
		Lower cost and lower profit		
		margin products and services		
		Products and services with		
		lower performance Change		
		business structures		
	Influences of technologies and	To create new markets To		
	disruptive innovations on the	cause the failure of the		
	market	dominant companies of the		
		market		
		To generate great competitive		
		advantage		

	Required	competencies	for	Strategic	skills	Skills	to
	disruptive	technologies	and	produce	new	disrup	tive
	innovations			products and services Skills to			
				make ch	anges	in par	tner
				networks			
Disruptive business model	Business	model Forms	of	Emerging	techno	ologies	and
	business	organization	to	innovation	n proce	esses ca	use
	explore technologies and			changes in business models			
	innovation	s proj	perly				
	Emerging	technologies	and				
	innovation	processes					

#### 5. Analysis

The first interesting discovery in the light of the literature reviews discussed in the article. explored definitions of emerging technologies and business models that form the basis for developing rationales for disruptive business models. As a result, an examination of three core categories – business models, new technologies and disruptive business models – was used to create a definition of important ideas. Based on the findings verified and confirmed by examining the transitional categories, an analysis of each of these initial categories is presented below. In addition, conclusions are drawn from the discussion of disruptive business models regarding the rationale for the study, the contribution of recent literature, and the implications for managers and academics, creating an overview of the state of the art in the field.

#### 6. Business Models

The word "business model" was not officially used until the mid-1990s with the introduction of the Internet, despite the fact that aspects of business models were still used when a company participated in business markets (McGrath, 2010; Teece, 2010; Zott et al., 2011; Field, 2014). To meet these demands, many organizations during this time focused on their business models to find ways to adapt their structures to the expanding online market (Kinder, 2002). This pressure came from the process of globalization and also the introduction of new information and communication technologies to the market (Kinder, 2002). Later research showed that the idea of business models was used in all kinds of industries, businesses and trades regardless of whether they operated online (Mahadevan, 2000; Magretta, 2002; Zott et al., 2010). In this regard, despite the rise of business models in the management processes of several firms, the explanations of this topic in scientific studies are still unclear and are examined from different perspectives (Shafer et al., 2005). According to the analysis of Gordijn et al. (2005) there are five distinct phases in the study of business models: (1) identification and categorization of business models; (2)

complementarity and design of business model components; (3) a thorough description of the components; (4) component modeling resulting in business model ontologies; and (5) the use of these models in control and information systems environments (up to the middle of the 21st century). When considering these stages, it can be seen that many authors, when presenting business models, focus first on their definition and then on the design and explanation of their components in the papers examined for this review. Morris et al. (2005) examined numerous definitions to provide a broad understanding of the subject given the different methods used to communicate concepts related to business models in the literature. It argues that a business model is an integrated collection of strategic, operational, and economic decision-making variables designed to create long-term competitive advantage in predetermined markets. It is thus confirmed that the elements most present in the definition of business models are related to the strategy of companies in articulating their activities and structures aimed at offering value to customers, taking into account this effort to consolidate different concepts and examine the literature reviews pointed out by the analyzed articles.

#### 7. Emerging Technologies and Innovation Processes

In recent years, the number of managers has increased

It deals with the structuring of corporate structures to create innovation, focusing on the introduction of new goods or services, the development of new processes or new organizational configurations (Bueno and Balestrin, 2012). This is due to the fact that corporate strategies focused on innovation management are essential to gain competitive advantage and establish themselves in the market amid ongoing market changes (Pereira et al., 2015; Gavio et al., 2016). Emerging technologies currently play a significant role in business models (Bashir et al., 2016), as they present both commercial opportunities and challenges for organizations (Sainio, 2004). Recognizing the opportunities or risks that newly introduced technologies present to the business model in this context allows the organization to respond by realigning its goods or services, procedures, competencies, logical forms of profit and value network linkages (Sainio, 2004). This quick response gives the business the opportunity to seize opportunities and protect itself from the impending threats posed by ongoing market developments. With this scenario in mind, it is possible to observe the incorporation of ideas related to disruptive technologies and innovations that have an impact on the current business models of organizations and lead to the creation of new business models to explore these aspects. literature review of the articles that were analyzed. This disruption aims to stop normal process flow and disrupt known performance trajectories, leading to significant market shock and realignment of organizational structures. This can be explained by the fact that disruptive innovations and technologies present a significantly different value proposition to the market than alternatives that were previously available, especially when looking at the results of newly delivered goods and services. These score poorly for simplicity, but compared to other metrics, they provide greater benefits to the target market, including simplicity, availability, and reduced prices.

#### 7.1 Disruptive Business Model

Finally, focusing on presenting important ideas, research motives, contributions of current literature, and implications for academics and managers, we offer an overview of this issue that addresses the internals of disruptive business models in this study. In order to understand this type of model and place it in the framework of the organizational environment, it is important to first look at the ideas with which different authors have contributed to the given issue and which can be found when examining the researched literature. The earliest research on market disruption (Christensen and Bower, 1996; Christensen, 1997) focused on examining the previously mentioned technologies and discontinuous innovations. To these first analyzes was added the idea of disruptive business models, linking business models with technical and innovation cracks (Christensen and Raynor, 2003). Accordingly, business model disruption occurs when new breakthroughs and technologies make the old business model necessary (Moore, 2004). This is so that businesses can understand the cognitive function of business models, which is especially important when the opportunities given by a new technology or innovation process do not fit into pre-existing business models (Chesbrough and Rosenbloom, 2002). Hwang and Christensen (2008) highlight the fact that many businesses struggle to integrate innovative and disruptive technologies into new business models. In this sense, disruptive business models are believed to be emerging that replace current business models, either by restructuring them or developing new models, with the aim of offering a distinct value proposition to the market (Mitchell and Coles, 2004; Hwang and Christensen, 2008; Wu and et al., 2010). It should be emphasized that business model changes only serve to redefine what the current product or service is and how it is delivered to clients, not to create new goods or services (Markides, 2006). In this approach, it can be seen that the focus is on the customer in the context of business model innovation (Magretta, 2002), looking for new methods to add value for customers, rather than simply delivering a new product or service., or process (Bashir et al., 2016). In the light of the environment in which the idea of disruptive business models is located, it is possible to see from the overview that one of the goals of theoretical and applied research is to explain some of the conflicts brought about by the process of business model innovation. One of the main causes of this tension is the tension between maintaining current business models (for companies that already had a successful business model but want to take advantage of new opportunities brought by breakthrough technologies and innovations) and developing new business models that are required, take advantage of disruptive technologies and innovations that present entirely new business opportunities (Christensen, 1997; Amit and Zott, 2001; Christensen and Raynor, 2003; Chesbrough, 2010). The prospect of a market revolution represented by disruptive business models serves as a final driver (Bashir et al., 2016).

Managers and academics can benefit from creating and disseminating research that is inspired by various business model disruptors. For example, Bashir et al. (2016) argue that managers can use business model innovation to improve a company's financial performance by gaining a competitive advantage in addition to offering new value to the market. In this sense, it can be understood that the introduction of new business models by managers is an effective way to disrupt market leadership by making existing business models obsolete (Johnson et al., 2008; Yovanof and Hazapis, 2008; Gassmann et al., 2014; Osiyevskyy and Dewald, 2015). In order to find new methods to create and capture value through new business models, managers must adopt entrepreneurial behavior and view the firm from different perspectives than their usual ones (Chesbrough and Rosenbloom, 2002; Bashir et al., 2016). Tripsas and Gavetti (2000) warn that management's views on industry success criteria may conflict with disruptive business models, leading to vehement resistance to business model innovation. Another significant finding from the analysis is that managers realize that the incorporation of new technologies and innovation processes into current business models is insufficient. In these situations, business models need to be assessed and revised (Dasilva and Trkman, 2014). As there is usually a lack of knowledge when it comes to designing new business models for disruptive technologies and innovations, presenting these implications related to disruptive business models to managers and academics becomes essential to contribute to the field and theory (Amshoff et al., 2015). Discussions and theoretical and practical studies are widely disseminated to illustrate different situations in the context of disruptive business models that drive managers' decisionmaking and enable different forms of business model response and innovation (Chesbrough, 2007; Osiyevskyy and Dewald, 2015). In this way, the idea of disruptive business models can be shown to be broad, including various topics related to how new technologies and innovations affect an organization's established business models. The reason is the theme's emphasis on changing business models, when current models do not make sufficient use of exploring new technologies and innovation processes, which requires new configurations of business organization.

#### 8. Conclusion

Organizing business structures using business models has long been considered a management technique that ensures the smooth running of a business (Simmons et al., 2013). However, maintaining the original business model in the face of the commercialization of a disruptive invention or technology leads to a number of limitations in how the company is managed (Christensen, 1997). In this way, the creation of new corporate structures or the redesign of existing ones offers new approaches to control the value characteristics provided, with a particular focus on meeting the evolving needs of consumers (Rodrigues et al., 2013). Therefore, it is evident that innovation in business models has become a critical aspect to be considered in the strategies of firms given the ongoing changes in the market (Pereira et al., 2015). Given the importance of this topic, there is still little research that attempts to present the theoretical aspects of disruptive business models (Foss and Saebi, 2017). In the light of this context, this article sought to review the literature on disruptive business models in order to create an overview that depicts the current state of the art and presents a research agenda related to this topic. In this regard, we examined theoretical and empirical studies that pointed to discussions on topics related to business models, new technologies and disruptive business models, starting with the content analysis of the collected material. In addition, evidence was provided regarding the motives of the study, the contributions of the literature, and the implications of disruptive business models for managers and scholars. From the conceptualization and contextualization of this topic, the review presented in this article outlines the current state of research on disruptive business models. As the literature on the disruptive business model process is emerging and lacks a theoretical foundation to support it, this fact contributes to the theory by mapping the literature on disruptive business models, deepening theoretical analyzes of the topic, and reducing the conceptual gap. in the literature. For academics interested in exploring studies on disruptive business models, it becomes useful to present the research outlook through the identification of research gaps in this issue. The growth of literature on disruptive business models over the past few years; empirical studies on the topic have received very little attention.

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