



# EVALUATION OF D'AVENI'S NEW 7S FRAMEWORK TO THRIVE IN HYPER-COMPETITIVE MARKETS THROUGH BUSINESS MODEL INNOVATION

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## Abstract

**Purpose** – This research aims to evaluate D'Aveni's 7S Framework, including Strategy, Structure, Systems, Shared Values, Skills, Style, and Staff to thrive in hyper-competitive market through business model innovation (BMI).

**Design/ Methodology/ Approach** – This study performs a narrative literature review and synthesis, focusing on key literature on strategic tools and frameworks, business model innovation, hyper-competitive markets, and D'Aveni's 7S Framework. The study evaluates how D'Aveni's 7S Framework can provide valuable insights to guide the managers towards BMI.

**Findings** – This paper underscores and reaffirms the significance of business model innovation in exerting a substantial influence on competitive positioning within the hyper-competitive business landscape. In the context of hyper-competitive markets, the efficacy of BMI manifests through its engagement with critical facets such as Value Proposition, Operational Efficiency, Market Segmentation, Collaboration, and the capacity to navigate disruption. In this regard, D'Aveni's 7S framework, encompassing seven critical elements – Strategy, Structure, Systems, Shared Values, Skills, Style, and Staff – encapsulates the multifaceted dimensions of achieving and sustaining a competitive edge through BMI. This interplay highlights the complex and interdependent nature of business model innovation in shaping organizational competitive positioning and underscores its pivotal role in the present-day competitive business landscape.

**Originality** – This paper represents a comprehensive exploration of the literature to investigate the intricate relationship between business model innovation (BMI) and each individual component of D'Aveni's well-established 7S framework. While both BMI and the 7S framework have been subjects of considerable research and scholarly attention, both are used in silos. The synthesis of these two areas is notably underexplored. It marks the inaugural effort in systematically exploring this intersection, potentially contributing the validity of using Daven's 7S framework for BMI in the practice.

**Keywords**— Business Model Innovation, D'Aveni's New 7S, Competitive Positioning, Hyper Competitive Market, Sustainable Competitive Advantages, Value Proposition, Stakeholder Satisfaction, Strategic Soothsaying, Market Segmentation, Market Dynamics.

## 1. INTRODUCTION

In today's fast-paced, competitive business environment, Business Model Innovation (BMI) is a powerful approach for organizations. It allows them to challenge industry norms, adapt to market changes, and secure a competitive position by reconfiguring their business models (Mitchell & Coles, 2003). BMI empowers businesses to break from conventional practices, offer unique value, differentiate themselves, and proactively respond to industry shifts (Matzler et.al., 2013). It requires a deep understanding of customer needs and industry trends. In a world of constant change and competition, BMI is essential for organizations not only to survive but to excel and lead in their respective sectors (Ambrož & Omerzel, 2017). Professor D'Aveni's innovative New 7S Hyper Framework (hereafter, D'Aveni's 7S) comprises seven key components that empower businesses to establish a competitive edge in hyper-competitive

markets (D'Aveni, 1998). Given today's dynamic and highly competitive business environment, marked by intense competition, use of D'Aveni's 7S framework can aid in comprehending competition dynamics (D'Aveni, 1995). D'Aveni's 7S framework guides organizations in high-velocity, hypercompetitive markets, supporting short-term initiatives for competitiveness. These markets involve dynamic strategic interactions in four key areas: cost/quality, timing and know-how, strongholds, and deep pockets.

While both the BMI literature and D'Aveni's 7S Framework addresses the common theme of hyper competition, this study's main goal is to explore how use of D'Aveni's 7S can enable the manager to understand hypercompetition and aid in BMI strategy. Through a thorough literature review related to BMI, Hypercompetition, and D'Aveni's 7S Framework, the study evaluates the utility of D'Aveni's 7S Framework in enabling BMI strategy of the organization. The study mapped one-to-one component wise alignment between BMI and D'Aveni's 7S Framework. Furthermore, the study also illustrates an application of D'Aveni's 7S Framework in an organization carrying out BMI activities. The study explored that the BMI being a complex strategy in organization dealing with dynamic changes and uncertainties both in external and internal environment, D'Aveni's 7S Framework could act as an effective framework in guiding manager in executing BMI in their organization.

## 2. THEORETICAL BACKGROUND

### BUSINESS MODEL INNOVATION AND COMPETITIVE ADVANTAGE

In today's fast-changing, competitive business landscape, organizations face challenges in establishing a strong position (Giesen et.al., 2010). Amid hyper-competition, disruptive tech, and shifting preferences, innovative strategies are vital for differentiation (D'Aveni et.al., 2010). **Competitive positioning** is an organization's strategic method to stand out, differentiate, and appeal to target customers. This entails leveraging unique strengths and advantages to distinguish from rivals (Robertson, 2017). In hyper-competitive markets, a solid competitive positioning is crucial for success (Tucker, 2001). Business model innovation (BMI) is pivotal here. It involves redesigning the core of an organization to create value, exploit opportunities, and adapt to the market. Thus, by challenging the norms, organizations open doors for growth and differentiation.

Business model innovation lets organizations **reshape their value proposition** to align with evolving customer preferences (Huang, 2021). By grasping market dynamics and insights, they uncover unique value drivers like quality, experiences, or sustainability (Sorescu, 2017). These facets attract and bolster competitive standing.

BMI aids in targeting specific market segments that match strengths, fostering tailored products and robust relationships. This sharp focus optimizes resources, yielding an edge (Mitchell & Coles, 2003). Through BMI, streamlined operations via technology and data enhance efficiency, cutting costs and elevating value. This bolsters the competitive stance, enabling competitive pricing and rapid responses. Collaborations with stakeholders broaden horizons (Sousa-Zomer & Cauchick-Miguel, 2019). Partnering with suppliers, distributors, or technology providers taps into shared resources for innovation and wider reach, strengthening the competitive position. Amidst hyper-competition and evolving markets, business model innovation empowers adaptability (Reeves & Deimler, 2012). Monitoring trends and innovating preemptively keeps organizations at the forefront, hence securing their competitive edge and leadership status.

Hence, for hyper-competitive success, BMI drives value redefinition (Sjodin et.al 2020), operational optimization (Giesen, 2010), focused targeting, collaborations, and adaptability to

change. Embracing constant innovation establishes distinct positioning, overcoming challenges of rivalry and evolving markets.

### CHALLENGES BEFORE BUSINESS MODEL INNOVATION

Hyper-competition, as elucidated by Goeltz (2014), is driven by the confluence of globalization, rapid technological advancements, shifting consumer preferences, and the lowered barriers to market entry. Within this context, organizations encounter formidable challenges, as expounded by Lindskov (2022). The intensity of competition renders the task of sustaining long-term advantages a formidable one. Competitors swiftly replicate successful strategies, mandating a perpetual commitment to innovation. In such a milieu, adaptability and agility emerge as pivotal attributes for effective navigation of the ever-changing market dynamics. Heightened competitive pressures manifest as pricing constraints and diminished profit margins due to the intense rivalry. Consequently, enterprises may resort to price wars or substantial investments in marketing endeavors as strategies to distinguish themselves. The hyper-competitive arena often necessitates substantial investments in research and development, technology infrastructure, and the acquisition of skilled talent to maintain a competitive foothold. In light of these challenges, organizations are compelled to judiciously allocate their resources and make strategic determinations to efficaciously negotiate the hurdles and capitalize on the opportunities inherent in this exceedingly competitive terrain. A summary of the challenges of BMI is shown in Table 1.

**Table 1: Challenges of BMI (Compiled by Authors)**

Sl#	Attribute	Challenge	Reference	Solution Approach
1	<b>Market Saturation</b>	Hyper-competitive markets often become saturated with numerous players offering similar products or services. This saturation makes it challenging for organizations to differentiate themselves and stand out among the crowded landscape	(Datar et.al., 2010) (Chesbrough, 2006) (Van Halderen et.al, 2013)	Creating a unique value proposition becomes crucial, requiring organizations to invest in market research, innovation, and customer-centric strategies.
2	<b>Price Wars</b>	Intense competition can lead to price wars, where organizations engage in aggressive pricing strategies to gain a competitive edge. This can erode profit margins and diminish the perceived value of products or services.	(Heil & Helsen, 2001) (Rotemberg & Saloner, 1986)	Organizations must find ways to differentiate beyond price, such as through superior quality, customer service, or unique features, to avoid being caught in a detrimental price-focused cycle.
3	<b>Rapid Technological Advancements:</b>	Technological advancements drive disruption in hyper-competitive markets. Organizations that fail to adapt to or leverage new technologies risk falling behind competitors	(Muller, 2020) (Andriole et.al., 2017) (Merrifield, 2000) (Morgan & Liker, 2020).	Adopting and integrating emerging technologies into their operations and business models becomes essential to stay competitive and deliver innovative solutions to customers.
4	<b>Changing Customer Preferences</b>	Hyper-competitive markets are characterized by shifting customer preferences and trends. Failing to understand and respond to changing preferences can result in losing market share and relevance.	(D'Aveni, 2010) (Javalgi et.al., 2006) (Roberts, 2009) (Lindskov, 2021)	Organizations must continuously monitor and anticipate these changes to align their offerings with evolving customer demands.

5	<b>Short Product Lifecycles</b>	In hyper-competitive markets, product lifecycles tend to be shorter due to rapid innovation and the emergence of new alternatives.	(D'Aveni, 1995) (D'Aveni, 2010) (Vasiltsova et.al., 2015) (Harvey & Griffith, 2007)	Organizations must be agile and responsive, bringing new products and services to market swiftly while maintaining high quality standards. Failure to adapt quickly can lead to obsolescence and loss of competitive positioning.
6	<b>Brand Differentiation</b>	Building a strong brand that resonates with customers is crucial in hyper-competitive markets. However, achieving brand differentiation can be challenging when competitors also invest heavily in branding and marketing efforts	(D'Aveni, 1995) (D'Aveni, 2010) (Vasiltsova et.al., 2015) (Munteanu, 2015) (Kriz et.al., 2014) (Krebs et.al., 2021) (Gajanova et.al., 2021)	Organizations must focus on cultivating unique brand identities, delivering consistent brand experiences, and establishing emotional connections with customers.

Overcoming these BMI challenges demands prioritizing innovation, customer-centricity, and agility (Clauss et.al., 2019). Organizations must invest in R&D, harness data insights, and adapt strategies to lead (Giesen, 2010). Cultivating a culture of learning, collaboration, and creativity aids in navigating hyper-competition for sustainable positioning (Evans et.al., 2017). Across diverse industries, businesses successfully deploy business model innovation for competitive standing.

Amazon revolutionized retail by emphasizing convenience and introducing one-click buying, personalized recommendations, and swift delivery (Walton, 2012). Operational efficiency, extensive selection, and data insights bolstered Amazon's global e-commerce dominance. Tesla disrupted autos by coupling electric tech with a direct-to-consumer model, sidestepping dealerships. Investment in charging infrastructure and software updates propelled Tesla as an electric vehicle frontrunner, distinct from traditional automakers (Chen & Perez, 2018). Airbnb disrupted hospitality with its home-sharing platform, empowering travelers and homeowners. This sharing economy model challenged hotels, delivering distinct experiences and rapid expansion (Bashir & Verma, 2016). Spotify revolutionized music through freemium streaming, partnering with labels for curated experiences. This data-driven model secured a hyper-competitive music streaming foothold (Vonderau, 2019). Netflix transformed entertainment with subscriptions, original content, and tailored interfaces (Giesen, 2010). Adaptability and innovation propelled it past traditional media.

These instances illustrate how diverse industries employ business model innovation for differentiation, value, and hyper-competitive success. Innovative models reshape sectors, capturing market share and altering industries.

However, Richard D'Aveni, a renowned business strategy professor at Dartmouth College's Amos Tuck School, challenges the notion of long-term competitive advantage. He asserts that hyper-competition has replaced stable oligopolies, leading to rapid disruption. In "Hypercompetition: Managing the Dynamics of Strategic Maneuvering," D'Aveni emphasizes that advantage is continuously generated, eroded, and reconstructed through strategic maneuvering (D'Aveni & Gunther, 2007). To succeed, companies in this era must embrace risk.

The conventional execution approach of the business model no longer suffices in hyper-competitive markets specifically; a new approach is needed. D'Aveni's 7S framework—'stakeholder satisfaction', 'strategic soothsaying', 'speed', 'surprise', 'signals', 'shifting the rules', and 'simultaneous or sequential strategic thrusts'—guides BMI execution to thrive amidst dynamism (D'Aveni, 1995).



This paper delves into the way of the execution of business model innovation through D'Aveni's 7S factors within a hypercompetitive market. The analysis explores “how BMI can be executed through getting guided by each of the elements of D'Aveni's 7S framework, enabling hypercompetitive organizations across sectors to gain a competitive edge”.

### **3. LITERATURE REVIEW**

We followed a narrative review methodology through a selective search of the literature (Webster, 2002) on how BMI can be executed through each of the 7S elements for creating a competitive edge in the hyper-competitive market.

This paper explores the dynamic and hypercompetitive business landscape marked by intense competition (Kamkankaew et al., 2022) and continual development. It emphasizes understanding competition's dynamics, through D'Aveni's 7S framework. The paper endorses dynamic competence and business model innovation to enhance sustainability, competitiveness, and growth. It analyzes and synthesizes around 150 selective papers/articles/conference proceedings etc. from databases and repositories like Scopus, Sage Journals, Emerald Insight, IEEE Explore, Wiley, JSTOR, and Google Scholar to recognize business model innovation's impact from D'Aveni's 7S framework perspective in hypercompetitive markets.

#### **BMI AND HYPER-COMPETTIVE MARKET**

Hyper-competition implies intense rivalry, with firms striving to disrupt equilibrium (Bogner, Barr, 2000). No company can halt this impact; advantages last as long as rivals permit. Thus, firms must anticipate and respond swiftly to rivals' moves (D'Aveni, 1998). It transcends features and prices, focusing on holistic customer experience. By understanding needs, businesses create innovative value propositions. Business model innovation drives disruptive customer-focused change. Its impact on sustainable advantage and economic development is well-acknowledged (Damanpour, Wischnevsky, 2006; Si & Chen, 2020). By challenging norms, leveraging tech, and redefining boundaries, firms revolutionize experiences and markets.

In hyper-competition, business model innovation is key. It redefines elements to differentiate and adapt. By embracing this innovation, organizations craft value, enhance efficiency (Lopez et.al., 2019), and adapt swiftly, strengthening their hyper-competitive standing. Today's hyper-competitive market poses challenges beyond traditional strategies like differentiation or cost leadership due to rapid tech changes and disruptive models. Business model innovation (BMI) is essential (Rifkin 1996). Focus areas include unique value propositions, operational efficiency via tech, targeted marketing, collaborations, and adaptability. Market segmentation divides the demand into homogenous segments based on shared traits (Tynan & Drayton, 1987).

In hyper-competitive markets, a compelling value proposition is essential for differentiation and customer-centricity. BMI entails reimagining value creation, delivery, and capture by challenging norms (Andreassen, 2018). It differentiates and creates unique value. The key is the value proposition, conveying how a company offers value (Payne et al., 2017). In dynamic markets, value propositions shape co-created value among stakeholders and align their interests (Payne, Frow, 2011). Different from product innovation, BMI reshapes existing offerings and profit generation (Björkdahl, 2009) through new way of value creation. IBM notes BMI's stronger impact on profit margins (IBM, 2006). Even similar product offerings can differ significantly based on the chosen business model, impacting performance (Chesbrough &



Rosenbloom, 2002). To introduce changes in the business models, it is important to emphasize the value proposition, customer segment, customer relationships, resources used, and the revenue model based on changes. (Chesbrough, 2010).

Customer-centric BMI enables organizations to proactively address evolving needs, fostering loyalty and competitive advantage (Hu et.al, 2020; Clauss et.al, 2019). It nurtures adaptability, responding to market shifts (Giesen, 2010). While business model innovations are less imitable than products, understanding protective capabilities is crucial (Björkdahl, Holmén, 2013). By redefining value propositions and embracing customer-centric disruption, organizations differentiate, deliver value, and ensure long-term success in the dynamic hyper-competitive market (Bucherer et.al., 2012). In a nutshell, Business model innovation profoundly impacts an organization's competitive positioning by addressing Value Proposition, Operational Efficiency, Market Segmentation & Targeting, Collaboration, and Adaptability to Disruption (Carraresi, & Bröring, 2021). The modern landscape requires grasping dynamic global markets and tech advancements. Mindset shifts are vital (D'Aveni, Canger, Doyle, 1995).

## **FRAMEWORKS AND TOOLS USED FOR BUSINESS MODEL INNOVATION**

Management tools, theories, and frameworks play a crucial role in helping managers tackle market challenges and gain a competitive edge. For example, the SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) provides a structured approach to assess internal strengths and weaknesses, as well as external opportunities and threats, aiding in strategic decision-making (Szum & Nazarko, 2020). Lean Six Sigma methodologies enable process optimization, reducing waste and enhancing efficiency & which helped Toyota's successful implementation to improve production processes (Sisson & Elshennawy, 2015) and stay competitive in the automotive industry. Amazon leveraged its understanding of Porter's 5 forces Model to create barriers to entry and build a dominant position in e-commerce (Zhou, 2023). A well-known example is Kaplan and Norton's implementation of the Balanced Scorecard at Norton Healthcare, which led to significant improvements in organizational performance and strategy execution (Marr & Adams, 2004).

Leveraging Blue Ocean Strategy model, Cirque du Soleil, disrupted the traditional circus industry by offering a unique, high-end entertainment experience, which allowed them to command premium pricing and attract a new customer base (Rahman & Choudhury, 2019). Software companies like Spotify have successfully applied Agile principles not only in software development but also in organizational management (Smite et.al. 2019), enabling them to respond rapidly to market shifts and customer demands. The management tools and frameworks equip managers with strategic insights (Yorks & Nicolaidis, 2012), enabling them to analyze market challenges (Pröllochs & Feuerriegel, 2020), make informed decisions (Berisha et.al. 2017), and gain a competitive edge (Barney & Hesterly, 2019). By applying these concepts, companies can adapt, innovate, and position themselves effectively in their industries.

We present below a review of popular frameworks used in the context of Business Model Innovation.

### **McKinsey 7S Model**

The existing body of literature underscores a strong association between digital transformation and digital business model innovations, as elucidated within the McKinsey growth framework (Hinterhuber, 2022). The tool guides BMI in three horizons. Within the context of the framework, it is apparent that digital technology serves as an enabler in Horizon1, where the emphasis lies on extending and fortifying core business operations. Conversely, in Horizons 2

and 3, digital technology becomes intricately woven into the fabric of the business model, particularly in the context of building emerging businesses and creating entirely new ventures. This strategic insight, derived from McKinsey's growth framework, holds promise for its potential contributions to the field of Business Model Innovation (BMI) (Mears, 2020). Kukkamalla et al. (2020) corroborate the impact of the McKinsey 7S Model framework, which comprises strategic elements such as strategy, structure, systems, shared values, style, staff, and skills. This model serves as an invaluable analytical tool for the delineation and formulation of novel business model innovations. It underscores the comprehensive nature of the McKinsey framework, which is instrumental in guiding and informing strategic decisions in the domain of business model innovation.

The indispensability of McKinsey's 7S Model is underscored in the context of future organizational comprehension, encompassing aspects of innovation, organizational structure, strategies, and business model intricacies (Zincir & Tunç, 2017). This comprehensive framework elucidates the pivotal role of distinct organizational capabilities in the formulation of co-creation strategies and business model innovations, elucidating the process by which an organization may effectively engender, deliver, and capture value (Mihardjo et al., 2018). McKinsey's 7S Model serves a dual purpose by not only diagnosing and remedying existing corporate challenges but also facilitating the management of novel business model innovations (Junarsin, 2012). Furthermore, the synergy between the VRIO framework and the McKinsey 7S framework, as highlighted by Buzatu et al. (2019), assumes significance in the context of organizational management for sustainable business advancement and the delineation of sustainable business models.

### **Porter's Five Forces**

Likewise, in the context of comprehending and addressing a competitive business environment, one may opt for a focused examination of direct competitors, or alternatively, adopt a broader outlook that encompasses the competition faced by the organization as a whole. In this regard, Porter's Five Forces framework emerges as a pivotal tool in delineating the landscape of Business Model Innovation (Bruijl, 2022). As elucidated by Porter's Five Forces, an organization's strategic orientation in relation to its product and market positioning is delineated.

### **Resource-Based View (RBV)**

In contrast, the Resource-Based View (RBV) approach suggests that organizations should strategically position themselves based on the inherent value, uniqueness, inimitability, and non-substitutability of their resources and capabilities rather than focusing solely on the products and services derived from said resources and capabilities (Bruijl, 2022; Asad, 2012). Porter's model implies a certain stability within markets (Bruijl, 2022), insinuating that finding a strategic position can suffice for prolonged survival in relatively static conditions (Fisk, 2016). However, this also underscores the importance of outmaneuvering competitors, continually reassessing market dynamics, and fostering the generation of innovative business models.

### **Business Model Canvas**

The Business Model Canvas is a significant instrument within the realm of strategic management templates, serving a dual purpose. It proves instrumental in the construction of novel business models while also facilitating the comprehensive documentation of existing ones. Moreover, it plays a pivotal role in the articulation, structuring, examination, innovation, and adaptive realignment of business models (Bonazzi & Zilber, 2014). This framework's

utility extends further, as it aids in the establishment of a cohesive set of design principles governing the progression of business models. Simultaneously, it assists in the initial formulation of these models and provides valuable navigational guidance throughout their lifecycle (Fritscher & Pigneur, 2014).

### **Balanced Score Card**

In a similar vein, there is a growing trend among forward-thinking enterprises to employ a balanced scorecard of performance, a concept introduced by Kaplan (1994), as a means to discern and convey the pivotal determinants influencing future organizational value. This approach is also being utilized as an experimental instrument for the purpose of effecting innovation in the business model, as underscored by Batocchio (2017). The application of the balanced scorecard model bestows upon a company the ability to not only ascertain its competitive strengths but also to illuminate areas of operational deficiency. This, in turn, facilitates the refinement of the value chain's structural configuration and the allocation of resources dedicated to the pursuit of innovation objectives, a principle elaborated upon by Black et al. (2014).

### **Ansoff Matrix**

The Ansoff Matrix, as elucidated by Verhoeven and Johnson (2017), provides a strategic framework for the establishment of a new market through the employment of technology, aligning with an innovative business model. Furthermore, it serves as a valuable tool in the recognition and assessment of risks entailed within each growth strategy, with particular reference to Business Model Innovation (BMI), an aspect expounded upon by Zugay and Zakaria (2023).

### **Pigneur's Business Model Canvas and Blue Ocean**

Decision-makers necessitate management tools that facilitate the translation of digital value drivers into enduring economic prosperity. Simultaneously, organizations require apt instruments for the discernment and harnessing of digital value drivers. In this context, digitization emerges as a catalytic force for the innovation of business models, harnessing the potential of Pigneur's Business Model Canvas and the principles of the Blue Ocean Strategy, as articulated by Bleicher and Stanley (2017) and Bourletidis (2014). These strategic frameworks prove instrumental in the extraction of value from innovation, as discussed by Borgianni et al. (2012), and in the cultivation of competitive advantage, as highlighted by Widiarni and Mirzanti (2023).

### **SWOT**

The utilization of SWOT analysis is of paramount importance in the realm of business model innovation. It serves as a critical instrument for the systematic evaluation of an organization's internal strengths and weaknesses, alongside an examination of external opportunities and threats. This multifaceted analysis not only aids in the identification of prospective innovation domains but also plays a pivotal role in risk mitigation and the provision of actionable insights for strategic decision-making. Consequently, SWOT analysis is an indispensable tool in the arsenal of strategies employed for the development of resilient and competitive business models, as acknowledged by Abraham (2013) and Peng (2021).

### **PEST**

PEST Analysis assumes paramount significance in the domain of business model innovation (Joeng & Yu, 2019). It serves as a discerning tool for the identification of extraneous political, economic, social, and technological variables that exert influence upon an organization. This



analytical approach contributes to the formulation of strategic initiatives, aids in the mitigation of prospective hazards, and reveals avenues for innovation, thereby safeguarding the adaptability and competitiveness of business models amidst dynamic environmental dynamics.

## **D'AVENI ON HYPER-COMPETITION**

Even the most diligent companies can't maintain an enduring competitive edge in today's hyper-competitive landscape (D'Aveni, Canger, Doyle, 1995). All advantages eventually erode, compelling firms to disrupt both their own and rivals' advantages. The 7S's framework assists managers in analyzing industries, competitors, and individual strengths and weaknesses amid hyper-competition (D'Aveni, Canger, Doyle, 1995).

As per Richard D'Aveni's hyper-competition concept, competition shifts due to globalization, deregulation, and privatization (Matzler, Bailom 2009). Evolving tech and rules make sustaining advantages hard as rivals catch up (D'Aveni, Canger, Doyle, 1995). In transparent, competitive markets, proving product value for loyalty is vital (Matzler, Bailom 2009). D'Aveni (1998) identifies four driving forces intensifying global markets. First, consumers seek enhanced value, desiring personalized experiences. Second, tech sparks industry shifts. Third, barriers to entry decrease. Fourth, robust financial resources bolster competition. These forces, like a tsunami, hit businesses. Adapting is key; resisting is futile (D'Aveni, 1998). In the milieu of a hyper-competitive market, the paramount significance of an alluring value proposition cannot be overstated, as it serves as an indispensable instrument for differentiation and the cultivation of customer-centricity. Notably, the period spanning from the late 1970s to the late 1980s is characterized by a discernible decline in performance and market stability, a trend that concurs with the burgeoning discourse regarding the ascendancy of hypercompetition, as posited by McNamara et al. (2003). Hypercompetition, as a construct, denotes a condition of extraordinarily intense rivalry within which fleeting phases of competitive advantage are recurrent. In industries characterized by this dynamic, enterprises manifest audacious and proactive behaviors aimed at disrupting the equilibrium of competition and fostering a state of perpetual disequilibrium, as articulated by Bogner and Barr (2000). The propelling forces underpinning hyper-competition are prodigiously potent, rendering it implausible for any singular entity to forestall them. Rather, organizations can merely sustain their advantage over rivals for as long as the latter permits such ascendancy. Consequently, companies must remain vigilant in their responsiveness to their competitors' innovations and anticipate swift and frequent retaliatory actions. In this context, hyper-competitors must adopt a proactive stance, positioning themselves to derive multifarious advantages, rather than relying solely upon a solitary competitive edge, in alignment with the insights offered by D'Aveni (1998).

D'Aveni (1998) challenges long-term competitive advantage, while Johnson et al. (2008) stress game-changing models. Predicting transformative effects is tricky (D'Aveni, 1999). Amit and Zott (2010) support business model innovation, even without industry-wide change. Resilient models face challenges and replication, leading to dilution (Tucker, 2001). The hyper-competitive era disrupts traditional strategies due to customer shifts, tech progress, globalization, and alliances. Adapting is crucial in this dynamic landscape, highlighted by Prof. D'Aveni's consulting experience.

D'Aveni asserts that within a hypercompetitive environment, the ongoing pursuit of temporary advantages can be approached through four distinct methods:

1. **Price-quality:** The endeavor to provide exceptional value, which can be evaded by redefining the concept of quality in a manner that initiates an entire cycle of escalation once again.

2. **Know-how/timing:** The pursuit of new knowledge foundations serves as a means to rebuild and initiate the competitive cycle anew.
3. **Stronghold creation/invasion:** Establishing boundaries through strategies such as product differentiation and the incorporation of unique characteristics or features.
4. **Deep pockets:** Utilizing alliances to safeguard smaller firms lacking substantial financial resources.

D'Aveni (1998) expounds upon the convergence of four pivotal driving forces that have collectively augmented global markets. The first force emanates from the evolution of consumer expectations, characterized by an emerging proclivity for personalized and instantaneous experiences transcending conventional value propositions (D'Aveni, 1998). Even venerable brands find themselves subject to these elevated consumer demands, precluding any room for complacency. The second force emanates from the rapid strides in technological advancements, precipitating paradigm shifts across diverse industries and yielding transformative alterations. The third force arises from the diminishing barriers to market entry, both at the national and sectoral levels, a phenomenon fostered by international trade accords, regional coalitions, and geopolitical realignments. These developments have engendered an environment wherein an amplified cadre of market participants can ingress, thereby amplifying the competitive landscape. Finally, the fourth force is epitomized by the deployment of substantial financial resources by market rivals, further intensifying the crucible of competition. Evidencing significant investments underwritten by influential entities, this aspect contributes to a heightened level of competitive fervor. These four formidable forces have cascaded across Western horizons, impacting commercial enterprises akin to a potent tsunami (D'Aveni, 1999). To effectively navigate the turbulent tides of hyper-competition, businesses must eschew resistance and adopt an ethos of adaptability and change, recognizing that futile resistance parallels the futility of shoveling sand against the relentless tide (D'Aveni, 1998).

In contrast to perfect competition, where firms become indistinguishable and lack competitive advantages, hyper-competition revolves around a perpetual pursuit of temporary advantages across four distinct arenas of competition (D'Aveni, 1998). These arenas include the price-quality domain, the know-how/timing domain, the stronghold creation/invasion domain, and the deep pockets domain. Success in hyper-competition hinges on excelling in these areas of competition to secure a superior position (D'Aveni, 1998). Within the price-quality arena, competition intensifies as rivals progress through various competitive positions, ranging from low-priced & low-quality commodities to high-priced & high-quality ones.

In the second arena, organizations compete for temporary advantages by leveraging their expertise and technical knowledge, striving for speed in developing new products, services, and business processes. They engage in imitation, learning from their competitors' practices and enhancing them. The third arena focuses on establishing strong positions in specific markets, whether geographic or product-oriented, with the aim of creating barriers to entry. However, shrewd hyper-competitors leverage the forces of hyper-competition to break through the barriers and penetrate the markets. The fourth arena revolves around competition based on financial resources, as organizations seek to leverage their deep pockets. Smaller firms strive to counter the advantages of larger competitors by utilizing antitrust laws and other strategies.

#### **D'AVENI'S 7S FRAMEWORK FOR HYPERCOMPETITION**

Prof. D'Aveni suggested that in the hypercompetitive period, organizations must take a higher level of risk to continue on their success path and proposed a 7-factor framework. This is called

**"D'Aveni's 7s for Hypercompetition,"** involving seven factors: **“stakeholder satisfaction, strategic soothsaying, speed, surprise, signals, shifting the rules, and simultaneous or sequential strategic thrusts”**. This framework proposes that organizations are a controlling device to prosper in the ever-changing and continuously evolving competition arena. By following this approach, any organization can continuously embrace the challenges of hypercompetitive market and yet become successful among the competitors.

Competitors quickly react to price increases with price cuts, capitalizing on perceived vulnerability. In hyper-competition, reduced rivalry is seen as a weakness to exploit. This cycle is observed in hyper-competitors' actions in each arena (D'Aveni, 1998). Swiftly escalating hyper-competitors outpace rivals, setting the pace and winning (D'Aveni, 1998). Traditional approaches like the static McKinsey "7 S's" framework align aspects but hinder adaptability. Coherence boosts current performance but limits future advantage development (D'Aveni, 1999). In a hyper-competitive environment, this rigidity risks survival. D'Aveni's first two S's form a visionary strategy for disruption. Stakeholder satisfaction drives interactions with rivals. Customers and employees, as stakeholders, influence strategic outcomes and customer needs. Strategic soothsaying involves seeking new knowledge to foresee customer preferences. Prioritizing satisfaction, empowering employees, and using foresight enables four disruptive activities: “rapid evolutionary competition, revolutionary competition, niche creation, and market creation”. These foster innovation and value propositions. Aligning goals, empowering, and using foresight drives disruption, gaining a competitive edge. Executing moves that delight future stakeholders shapes the future. Surpassing expectations with innovative solutions capture attention and advantage. Anticipating unexpressed needs shows audience understanding and commitment to value. This visionary approach secures leadership, creating unexpected outcomes. This ability defines hyper-competitors, marked by foresight and innovation (D'Aveni, 1998).

D'Aveni's framework introduces speed & surprise as crucial for executing a vision and shaping the firm's future. Speed seizes opportunities and responds to rivals' actions, enhancing customer service and market entry timing. Surprise astounds competitors and secures a superior position swiftly, relying on unexpected moves. Further, the framework's last three S's offer strategies for dynamic adaptation: signaling, rule-shifting, and simultaneous/sequential thrusts. Signals communicate intentions and influence stakeholders. Rule-shifting disrupts norms, differentiating and leading. Simultaneous/sequential thrusts coordinate moves for a stronger competitive stance. These S's equip hypercompetitive firms with potent tools to navigate change and proactively shape their advantage. As per the insights offered by Professor D'Aveni, enterprises operating in the era of hypercompetition are urged to adopt a stance of heightened risk tolerance to prosper (D'Aveni, 1998). The conventional business model, characterized by its emphasis on culture, human resources, structure, infrastructure, objectives, and strategy, has now been rendered antiquated in the face of evolving competitive paradigms (D'Aveni, 1999). In its stead, Professor D'Aveni propounds the adoption of a novel set of guiding principles denominated as "D'Aveni's 7s for Hypercompetition." These guiding principles encompass the following dimensions: stakeholder satisfaction, strategic foresight, celerity, the element of surprise, perceptible signals, the ability to modify established norms, and the execution of either simultaneous or sequential strategic initiatives. This comprehensive framework is established as an indispensable tool for organizations navigating the dynamic and swiftly evolving competitive landscape (D'Aveni et al., 2010). Within a hypercompetitive milieu, rivals adeptly exploit perceived vulnerabilities, particularly instances of price escalation, often retaliating with price reductions. This phenomenon is regarded by hyper-competitors as indicative of a deficiency in strategic resolve, thereby transforming it into an opportune avenue

for strategic exploitation (Veliyath, 1996). Notably, the actions undertaken by hyper-competitors follow recurring cycles across each strategic arena, enabling them to ascend the rungs of competitive escalation expeditiously, thus surpassing rivals. These frontrunners thereby establish the prevailing pace and emerge triumphant within the hypercompetitive landscape. In this context, the strategic decisions adopted by businesses are pivotal determinants of their success. Embracing D'Aveni's 7s framework equips organizations with the tools and insights necessary to effectively navigate the multifaceted challenges of the hypercompetitive landscape, seize opportunities, and establish a robust competitive edge within this perpetually evolving environment.

#### **4. METHODOLOGY: MAPPING BMI ONTO D'AVENI'S 7S**

Business model innovation stands as a vital imperative for organizations striving to establish and perpetuate sustainable competitive advantages (Mitchell, & Coles, 2003). Such strategic ingenuity enables firms to set themselves apart, adeptly navigate the continually shifting currents of the marketplace, and emerge as leaders within their respective industries. At the core of this innovation lies the ability to effectively cater to evolving customer requisites, skillfully traverse the intricate intricacies of dynamic market conditions, and adroitly harness emerging technological paradigms, thus ensuring enduring preeminence. This transformative process concurrently kindles and sustains creativity, agility, and responsiveness within organizations (Liao et.al., 2019), thereby empowering them to sustain a perpetual trajectory of evolution and prosper in the face of tumultuous market disruptions. By means of adroitly orchestrated business model innovation, companies can not only secure enduring success but also solidify their position as stalwarts in the fiercely competitive marketplace (Tucker, 2001).

In such settings, flexibility, innovation, and creativity are vital for swift adaptation amid changing rules and challenges. Balancing long-term sustainability with adaptability poses a change management challenge. Dynamic capabilities help navigate this tension (Biedenbach & Söderholm 2008). In dynamic, hypercompetitive contexts, success requires innovative process management and model innovation, maintaining a competitive edge (Liao, et.al., 2019). Effective process management and innovation enhance agility and performance (Mir, 2011). Hypercompetitive behavior harnesses driving forces for disruption. Temporarily advantageous, this strategy aims to astound competitors and thwart retaliation (D'Aveni, 1998; Meloche & Plank, 2006).

In hypercompetitive markets with intense and evolving competition, business model innovation gains paramount importance (Mederos 2007). It enables differentiation and a competitive edge by redefining value creation, delivery, and capture. Challenging norms and exploring novel approaches disrupts markets and surpasses rivals (Veliyath 1996). Adapting to preferences, technology, and dynamics, business model innovation cultivates agility, creativity, and responsiveness (Darvishmotevali et al. 2020), guiding firms through uncertainties. Strategic business model innovation fosters success (Tucker, 2001) in hypercompetitive domains and positions firms for long-term achievement (Rebelo et al. 2016). The study aimed to examine D'Aveni's 7S framework's impact on market share erosion and displacing market leaders (Ferrier et al. 2017). Business model innovation is vital for sustainable competitive strategies (Canger, 1995). Rethinking value creation, delivery, and capture allows differentiation (Doyle, 1995), adapting to dynamics and securing enduring competitive advantages (Rühli, 1997).

Analysis of Business model innovation in a hyper-competitive market with respect to each of the components of D'Aveni's 7S framework is elaborated below:

**Alignment of Business Model Innovation on S1: Stakeholder Satisfaction:** BMI has a substantial influence on stakeholder satisfaction even within brutally competitive markets (D'Aveni, 1998). Companies can enhance their alignment with the dynamic preferences and requirements of stakeholders by re-conceptualizing how they create and deliver value. Subsequently, this realignment enables improved customer satisfaction by providing the unique and tailored offerings. Furthermore, stakeholders including employees, suppliers, and partners can gain more from the enhanced operational efficiency and organizational effectiveness inherent in this redefined business model, nurturing constructive collaboration and cooperation (Morioka et.al., 2016). Business model innovation reinforces stakeholder satisfaction by empowering organizations to proficiently navigate through an intense competitive arena (Evans et.al., 2017) and to deliver superior value-propositions (Prendeville & Bocken, 2017) in hyper-competitive markets.

**Alignment of Business Model Innovation on S2: Strategic Soothsaying:** BMI intensely influences strategic foresight, which requires the acquisition of new knowledge to predict futuristic customer needs (D'Aveni, 1998) and dynamic market trends. Through the modernization of business models, companies can improve their capacity to capture, analyze, and interpret data, discern emerging patterns, and harness advanced analytics to gather valuable insights concerning future market demands (Chesbrough, 2007). Therefore, they gain the ability to anticipate customer preferences, industrial dynamics and developments, and technological developments, which can bolster their proactive strategy formulation and product offerings (Bucherer & Gassmann, 2012). BMI equips organizations with improved agility, adaptability, and advanced thinking in decision-making, empowering them to sustain a competitive edge and successfully predict market dynamics. The transformative capabilities of business model innovation fortify strategic foresight (Spaniol et.al., 2019) & empower organizations to navigate the uncertainties of the future with increased assurance and strategic acumen.

**Alignment of Business Model Innovation on S3: Speed:** BMI also has a noteworthy impact on operational swiftness and market responsiveness. Through the reconfiguration of the business models, organizations can rationalize operational measures, eradicate inefficiencies, and enable agile practices (Silva et.al., 2020) that facilitate prompt decision-making and implementation. This incorporates the adoption of digital skills, optimization of supply chains, and leveraging automation to quicken the processes. Business model innovation also eliminates bureaucratic layers, thereby allowing swifter adaptation (Pech & Slade, 2005) to market fluctuations. By embracing customer-oriented strategies and handling meaningful real-time data, organizations can understand nascent trends, customer inclinations, and market prospects (Chesbrough, 2007), which can help in the rapid development and launch of novel products or services. BMI operates as a catalyst for intensifying agility and responsiveness within a company, allowing it to flourish in dynamic competitive business landscapes (Anwar, 2018).

**Alignment of Business Model Innovation on S4: Surprise:** BMI is critical in shaping the element of "surprise" within a firm's competitive strategy, whereby the reconceptualization and redesigning of business models, an organization can bring avant-garde and unpredicted approaches, products, or services that have the potential to catch competitors unprepared (Pech & Slade, 2005). This 'element of surprise' can be attained by challenging conventional industry approaches or introducing disruptive technological or business models (Mitchell & Bruckner, 2004). Business model innovation fosters creativity and adaptability, empowering organizations to generate unexpected and distinctive value propositions to astonish customers

as well as disrupt the competitive landscape. This can help an organization to secure a competitive edge and generate a transformative influence on the competitive dynamics within the industry, eventually yielding superior success in the market ecosystem.

**Alignment of Business Model Innovation on S5: Signals:** BMI creates an extensive effect on the generation and interpretation of signals within a competitive environment. With the introduction of pioneering business models, organizations articulate signals to various stakeholders, encompassing competitors, customers, and industry observers, elucidating their strategic intentions, value propositions (Chevrollier et.al., 2023), and market positioning. These signals work as dynamic conveyors of information regarding the organization's trajectory, abilities, and willingness to challenge traditional norms. Business model innovation holds the capacity to interrupt conventional industry signals (Sanasi et.al., 2020) and to signify a deviation from usual rules. Through adept management and interpretation of these signals, organizations can mold market expectations, impact stakeholder perceptions, and nurture a distinctive positioning within the industry.

**Alignment of Business Model Innovation on S6: Shifting the Rules:** Through the introduction of ground-breaking and disruptive business models, organizations challenge the established norms, practices (Snihur et.al., 2021), and boundaries that govern the industry. This involves a fundamental restructuring of the processes governing the creation, delivery, and capture of value, to redefine the dynamics of the industry and reshape its competitive environment. Business model innovation empowers organizations to usher in fresh value propositions, redefine customer interactions, embrace emerging technologies, and explore alternative revenue streams. This has the power to recalibrate industry standards, practices, and potentials, imposing new paradigms (Li & Chen, 2023) that competitors must adapt to in order to maintain their significance (D'Aveni, 1998).

**Alignment of Business Model Innovation on S7: Simultaneous or Sequential Strategic Thrusts:** Through the re-envisioning of fundamental elements within the business model, encompassing the target market, value proposition (Chevrollier et.al., 2023), revenue streams, and key partnerships, companies can strategically harmonize core activities either concurrently or in a sequential manner (Lüttgens & Diener, 2016), facilitating both simultaneous and sequential tactical endeavors (Chen & Katila, 2008). This intrinsic agility enables organizations to respond efficiently to everchanging market dynamics, exploiting emerging opportunities, and mitigating competitive threats (Arranz et.al., 2020). BMI allows organizations to embark on an effective range of strategic initiatives, e.g. geographical expansion, product diversification, vertical integration, or disruptive market entry, etc. BMI intensifies the organization's adaptability (Reeves & Deimler, 2012), and capacity to grab unexplored market terrains, contributing fundamentally to its long-term competitiveness (D'Aveni, 1998) and overall success.

## 5. DISCUSSION

### ALIGNMENT OF BMI AND D'AVENI'S 7S FRAMEWORK

In a dynamic, highly competitive business environment, Business Model Innovation (BMI) equips organizations with proactive tools and mindsets to navigate evolving interactions with competitors (Casadesus-Masanell & Zhu, 2013). BMI fosters proactive identification of opportunities, adaptation to industry trends, collaboration, and a culture of improvement (Stål et.al., 2022). It empowers organizations to adjust their business models to effectively counter competition and market fluctuations (Rayna & Striukova, 2016). BMI helps identify unique competitive advantages through value propositions, revenue models, and customer segments,

securing a distinctive market position (Yi et.al., 2020). This proactive approach enhances operational efficiency, customer experiences, and product offerings, surpassing market expectations. BMI enables organizations to respond to industry trends, disruptions, and customer preferences, actively shaping industry evolution (Holloway & Sebastiao, 2010). In a world of constant change and fierce competition, BMI is crucial for businesses not only to survive but to excel.

D'Aveni's New 7 S's offer valuable insights into managing dynamic strategic interactions with competitors, representing the sole source of sustainable advantage (Stål et.al., 2022). Firms strive to excel in these dimensions until they no longer confer an edge. To achieve long-term success, firms must proactively neutralize their own advantages using the New 7 S's before competitors disrupt them. The new paradigm demands firms to "Do unto yourself before others do unto you" (D'Aveni, 1998). However, letting go of the security provided by less aggressive, defensive strategies such as "building entry barriers" and "sustaining advantage" can be challenging, remnants of a bygone era of stability. In highly competitive markets, companies must prioritize providing superior products at the most competitive prices while ensuring maximum convenience and service, even if some face challenges or fail due to the immense pressures involved.

While mapping D'Aveni's 7S framework with BMI, we could discover that both are aligned in terms of objective of sustaining the organizations in hyper-competitive markets. Business Model Innovation (BMI) profoundly impacts competitive positioning in hyper-competitive industries across stakeholder satisfaction, innovation speed, surprise, and competitor signaling. Firstly, BMI aligns strategies with evolving stakeholder needs, boosting satisfaction, loyalty, and market standing (Rühli, 1997). Secondly, it accelerates innovation by fostering a culture of adaptation, enabling swift responses to market shifts. This yields novel products, services, and processes exceeding stakeholder expectations. Thirdly, by challenging norms, BMI disrupts competition, securing an edge and novel market spaces. Surprising elements, such as unexpected product attributes or strategic partnerships, position organizations as frontrunners and differentiators. Furthermore, BMI communicates strategic signals via positioning, pricing, and value propositions, shaping competitive dynamics and deterring threats. Business-model innovation process must be 'Aligned' i.e. leverage core capabilities and design consistency across all dimensions of the business model, both internally and externally, that build customer value; 'Analytical', i.e. use information strategically to create foresight, and prioritize actions while measuring and tracking for rapid course correction; and 'Adaptable', i.e. link innovative leadership with the ability to effect change and institutionalize operational flexibility (Giesen et.al., 2010). BMI, as a strategic tool, enhances the competitive edge in hyper-competitive terrain (Darvishmotevali et al. 2020). Business model innovation has a clear impact on competitive positioning (Mir, 2011), encompassing stakeholder satisfaction, innovation speed, surprise, and competitor signals. In rapidly evolving and competitive sectors, organizations that wholeheartedly adopt and skillfully execute business model innovation strategies gain a notable edge. By constantly adapting and redefining their fundamental operational approaches, they stay relevant, meet evolving customer needs, and maintain a resilient position in the face of industry challenges.

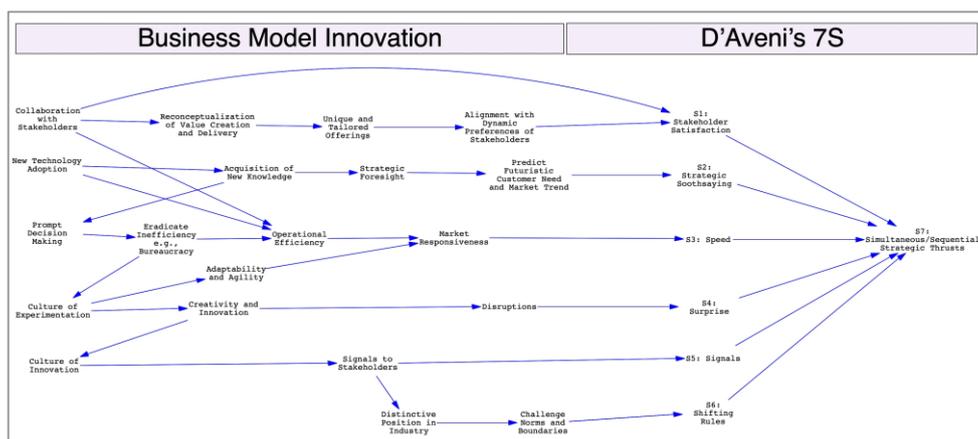
The rise of digital transformation, coupled with the integration of artificial intelligence (AI) and machine learning (ML), has profoundly impacted business model innovation (Reim et.al., 2020). These advancements offer organizations a competitive edge in today's swiftly changing business landscape. Through digital transformation, organizations harness technology and data-driven insights (Reim et.al., 2020) to reshape business models and create fresh value propositions. Digital transformation involves infusing digital technologies across business

operations, leading to transformative shifts in operations, value delivery, and competitive strategies (Mukherjee & Ahmad, 2023). AI and ML, particularly, drive business model innovation by enabling automation, predictive analysis, and personalized customer experiences. Leveraging AI and ML, organizations analyze large data sets, spot trends, and make informed decisions to optimize processes and offerings (Lee et.al., 2019). This integration enhances operational efficiency, streamlines workflows, and tailors services. By employing digital platforms and AI-driven automation, organizations elevate customer experiences, cater to individual needs, and boost satisfaction. These technologies also expedite decision-making through real-time data and insights. Proactive identification of trends and customer preferences enables organizations to adapt their models (Lee et.al., 2019) and stay competitive. The impact of digital transformation, AI, and ML on business model innovation is profound. These technologies drive innovation, enhance operations, and deliver exceptional customer experiences (Darvishmotevali et al. 2020), positioning organizations as leaders in a dynamic business landscape (Reim et.al., 2020).

BMI is vital for agile strategic competition. Through dynamic business model adjustments, organizations adeptly counter rivals and market shifts (Mir, 2011). This innovation pinpoints fresh competitive advantages via unique values, revenue models, and customers, carving distinction and seizing markets. This proactive stance secures a favorable market foothold. It also propels tech and trend exploration, enhancing efficiency, experiences, and offerings to outperform. Adapting to tech shifts harmonizes strategic exchanges and evolving customer preferences (Rühli, 1997). Collaborations are spurred. Alliances, ventures, and ecosystems harness shared resources and expertise, navigating intricacies to yield joint customer value (Canger, 1995). This innovation cultivates continuous betterment (Rebelo et al. 2016), fostering quick adaptation and edge retention.

Following is the outcome of the overall analysis of key parameters of BMI & how D’Aveni’s 7S, is aligned with BMI.

**Fig 1: Alignment – BMI Key Factors and D’Aveni’s 7S**



The above-presented model offers a visual representation of key parameters within the realm of Business Model Innovation (BMI), such as Stakeholder Collaboration, New Technology Adoption, Prompt Decision Making, Culture of Experimentation, and Culture of Innovation. It illustrates their interdependencies and the collective influence they exert to attain significant advantages associated with BMI, such as Value Creation, Acquiring Novel Knowledge, Enhanced Efficiency, Fostering Creativity and Innovation, and Signaling to Stakeholders. Table 2 emphasizes the fundamentals of constructing the relational diagram on the basis of existing literature references, as depicted below.

Collaboration with diverse stakeholders is instrumental in redefining the creation and delivery of value, resulting in customized offerings that align with evolving preferences. Furthermore, this collaborative effort contributes to operational efficiencies and bolsters the organization's ability to respond effectively to dynamic market changes. Therefore, it is evident that Stakeholder Collaboration is a critical factor directly impacting Stakeholder Satisfaction (S1), the pace of operations (S3), and the orchestration of simultaneous or sequential strategic initiatives (S7).

Similarly, the incorporation of new technologies within the framework of Business Model Innovation (BMI) holds the potential to engender strategic prescience through the acquisition of fresh insights and information, thereby facilitating the anticipation of forthcoming market trends and the evolving demands of consumers. This, in turn, bears ramifications on the aspects of Strategic Soothsaying (S2) and the orchestration of Simultaneous or Sequential Strategic Initiatives (S7). Moreover, the expedited process of decision-making and the active cultivation of a culture of experimentation may serve as instrumental tools in heightening organizational efficiency and fortifying the adaptability and agility of the entity. Consequently, this heightened efficiency results in improved responsiveness to market dynamics, thereby impacting the dimensions of Speed (S3) and Simultaneous or Sequential Strategic Thrusts (S7).

The cultivation of a culture centered around experimentation bears the potential to engender market disruption through the cultivation of creativity and innovation. This, in effect, carries implications for the dimensions of Surprise (S4) and the orchestration of Simultaneous or Sequential Strategic Initiatives (S7). Concurrently, within organizations operating within intensely competitive market landscapes, the fostering of an innovative culture can be strategically harnessed to carve out a distinctive positioning within their respective industries or domains. This is achieved by means of signaling intentions to stakeholders and challenging prevailing norms, thereby promoting the aspects of Signals (S5), Shifting the Rules (S6), and subsequently influencing the orchestration of Simultaneous or Sequential Strategic Initiatives (S7).

**Table 2: References of Relational Model (Fig 1)**

Starting Point	End Point	Reference
Collaboration with Stakeholders	Reconceptualization of value creation & delivery	Sousa-Zomer & Cauchick-Miguel, 2019; Sjödin et.al 2020; Evans et.al., 2017; Morioka et.al., 2016
Collaboration with Stakeholders	Stakeholders Satisfaction	Morioka et.al., 2016; Canger, 1995;
Collaboration with Stakeholders	Operational Efficiency	Giesen, 2010; Stål et.al., 2022; Rebelo et al. 2016
Reconceptualization of value creation & delivery	Unique & tailored offerings	Andreassen, 2018; Björkdahl, 2009; Veliyath 1996; Doyle, 1995, Sjödin et.al, 2020; Snihur et.al, 2021; Payne et.al, 2017;
Unique & tailored offerings	Alignment of dynamic preferences of stakeholders	Datar et.al., 2010; Chesbrough, 2006; Van Halderen et.al, 2013; Björkdahl, 2009; Bucherer & Gassmann, 2012;
Alignment of dynamic preferences of stakeholders	Stakeholders Satisfaction	D'Aveni, 1998; Evans et.al., 2017; Rühli, 1997; Huang, 2021; Lindskov, 2022; Javalgi et.al., 2006; Roberts, 2009;
Stakeholders Satisfaction	Simultaneous/Sequential Strategic Thrusts	D'Aveni et.al., 2010; D'Aveni, 1998; Evans et.al., 2017; Rühli, 1997;
New Technology Adoption	Acquisition of new knowledge	Andriole et.al., 2017; Smite et.al., 2019; D'Aveni, 1998; Muller, 2020; Merrifield, 2000; Morgan & Liker, 2020;
New Technology Adoption	Operational Efficiency	Walton, 2012; Tynan & Drayton, 1987; Carraresi, & Bröring, 2021; Morioka et.al., 2016; Darvishmotevali et al. 2020;

<b>Acquisition of new knowledge</b>	Strategic foresight	D'Aveni, 1998; Chesbrough, 2007; Spaniol et.al., 2019;
<b>Acquisition of new knowledge</b>	Prompt decision making	Szum & Nazarko, 2020; Berisha et.al. 2017; Spaniol et.al., 2019; Lee et.al., 2019;
<b>Strategic foresight</b>	Predict futuristic customer need & market trend	D'Aveni, 1999; D'Aveni, 1998; Spaniol et.al., 2019;
<b>Predict futuristic customer need &amp; market trend</b>	Strategic Soothsaying	D'Aveni, 1998; Chesbrough, 2007; Bucherer & Gassmann, 2012;
<b>Strategic Soothsaying</b>	Simultaneous/Sequential Strategic Thrusts	D'Aveni, 1998; Chevrollier et.al., 2023; Reeves & Deimler, 2012;
<b>Prompt decision making</b>	Eradicate inefficiency	Szum & Nazarko, 2020; Berisha et.al. 2017; Widiarni & Mirzanti. 2023; Silva et.al., 2020
<b>Eradicate inefficiency</b>	Operational Efficiency	Tynan & Drayton, 1987; Carraresi, & Bröring, 2021; Prendeville & Bocken, 2017; Holloway & Sebastiao, 2010; Lopez et.al., 2019;
<b>Eradicate inefficiency</b>	Culture of experimentation	Batocchio, 2017; Ma & Hu, 2021;
<b>Operational Efficiency</b>	Market responsiveness	Tynan & Drayton, 1987; D'Aveni, 1995; Vasiltsova et.al., 2015; Harvey & Griffith, 2007; Liao et.al., 2019; Darvishmotevali et al. 2020; Ibarra et.al, 2018;
<b>Market responsiveness</b>	Speed	Liao et.al., 2019; Darvishmotevali et al. 2020; Ibarra et.al, 2018; Silva et.al., 2020; Anwar, 2018; Chesbrough, 2007;
<b>Speed</b>	Simultaneous/Sequential Strategic Thrusts	Silva et.al., 2020; Anwar, 2018; Chevrollier et.al., 2023; Reeves & Deimler, 2012;
<b>Culture of experimentation</b>	Adaptibility & agility	Evans et.al., 2017; Stål et.al., 2022;Rebelo et al. 2016
<b>Culture of experimentation</b>	Creativity & innovation	Evans et.al., 2017; Darvishmotevali et al. 2020; Bucherer et.al, 2012;
<b>Adaptibility &amp; agility</b>	Market responsiveness	D'Aveni, 1998; Liao et.al., 2019; Darvishmotevali et al. 2020; Silva et.al., 2020; Anwar, 2018;
<b>Creativity &amp; innovation</b>	Disruption	Muller, 2020; Andriole et.al., 2017; Merrifield, 2000; Morgan & Liker, 2020; D'Aveni & Gunther, 2007; Carraresi, & Bröring, 2021;
<b>Creativity &amp; innovation</b>	Culture of innovation	Sorescu, 2017; Reeves & Deimler, 2012; Van Halderen et.al, 2013; Vasiltsova et.al., 2015; Damanpour, Wischnevsky, 2006; Si & Chen, 2020;
<b>Disruption</b>	Surprise	Carraresi, & Bröring, 2021; Veliyath 1996; Carraresi, & Bröring, 2021; Tucker, 2001; D'Aveni, 1998; Meloche & Plank, 2006
<b>Surprise</b>	Simultaneous/Sequential Strategic Thrusts	D'Aveni et.al., 2010; Pech & Slade, 2005; Mitchell & Bruckner, 2004;
<b>Culture of innovation</b>	Signals to stakeholders	D'Aveni, 1998; D'Aveni et.al., 2010; Chevrollier et.al., 2023; Sanasi et.al., 2020; Mir, 2011; D'Aveni, 1999; Stål et.al., 2022; Rebelo et al. 2016;
<b>Signals to stakeholders</b>	Signals	D'Aveni et.al., 2010; Chevrollier et.al., 2023; Sanasi et.al., 2020; Mir, 2011;
<b>Signals to stakeholders</b>	Distinctive position in industry	Doyle, 1995; Mitchell & Coles, 2003; Giesen et.al., 2010; Tucker, 2001; Huang, 2021; Reeves & Deimler, 2012; Harvey & Griffith, 2007; Evans et.al., 2017;
<b>Signals</b>	Simultaneous/Sequential Strategic Thrusts	Payne et al., 2017; Chesbrough & Rosenbloom, 2002; Giesen et.al., 2010; Tucker, 2001; Huang, 2021; Bruijl, 2022; Rebelo et al. 2016;
<b>Distinctive position in industry</b>	Challenge norm & boundaries	Doyle, 1995; Rebelo et al. 2016; Prendeville & Bocken, 2017; Chevrollier et.al., 2023; Li & Chen, 2023; Yi et.al., 2020; Mir, 2011;



<b>Challenge norm &amp; boundaries</b>	Shifting rules	Mitchell & Coles, 2003; Andreassen, 2018; D'Aveni et.al., 2010; Veliyath 1996; Sanasi et.al., 2020; Snihur et.al., 2021; Yunus et.al, 2010;
<b>Shifting rules</b>	Simultaneous/Sequential Strategic Thrusts	D'Aveni, Canger, Doyle, 1995; Biedenbach & Söderholm 2008; Snihur et.al., 2021; Li & Chen, 2023; D'Aveni, 1998; Ilinitich, D'Aveni & Lewin, 1996;

Therefore, this visual relational model serves as a valuable tool for comprehending the intricate interactions among the parameters of Business Model Innovation (BMI) and D'Aveni's 7S framework within the context of a fiercely competitive business environment.

## 6. CONCLUSION

Powerful and transformative forces are at play, exerting a significant impact on the global competitive landscape. Companies across various sectors are facing substantial and dynamic changes, accompanied by a fundamental redefinition of competition and the rules governing it (Ilinitich, D'Aveni & Lewin, 1996). In hypercompetitive landscapes, the pursuit of sustainable competitive advantage, once deemed paramount, becomes elusive (Rebelo et al. 2016). The rise of fast imitators and leap-frog strategies has disrupted established companies. To secure a competitive position, organizations must adopt dynamic strategies, acknowledging the transient nature of all advantages and embracing flexibility (Canger, 1995). Creative market disruptions, including business model innovation, become vital weapons. By executing impactful moves that temporarily paralyze competitors, organizations can prolong unsustainable advantages by postponing counterattacks (D'Aveni, 1998).

Hence, it is evident from the study that business model innovation provides organizations with the tools and mindset necessary to actively manage and respond to dynamic strategic interactions with competitors (Rühli, 1997). It enables organizations to proactively identify opportunities, embrace emerging trends, foster collaborations, and foster a culture of continuous improvement, ultimately enhancing their competitiveness in the market (Rebelo et al. 2016). And, the D'Aveni's 7S framework is discovered to be appropriate for guiding BMI process. D'Aveni's 7S model proves valuable for managers seeking to innovate in their business models.

## 7. MANAGERIAL IMPLICATION: OPERATIONALIZATION OF D'AVENI'S 7S FRAMEWORK

D'Aveni's 7S Model, focuses on seven strategic variables that can be leveraged to achieve competitive advantage in today's rapidly changing business environment. To enhance business model innovation using this framework, we must consider the following as potential value adds from the framework:

- **Embrace radical thinking:** Challenge conventional industry norms (Yunus et.al, 2010) and question the status quo. Identify new shapes for the business model that could disrupt the market.
- **Clearly communicate the innovation:** Ensure that the innovative business model is well-understood by all stakeholders, including employees, customers, and investors (Rayna & Striukova, 2016).
- **Continuously surprise the market:** Regularly introduce elements that catch competitors and customers off guard. This might involve rapid product iteration (Trimi & Berbegal-

Mirabent, 2012), novel pricing strategies, or unexpected partnerships.

- **Accelerate the pace of innovation:** Ensure that the business model innovation processes are agile and responsive to market changes (Ibarra et.al, 2018). This may involve adopting agile methodologies or lean principles to quickly test and refine new ideas.
- **Maintain control over the innovation:** While partnering with external entities can be beneficial, ensure that the organization retains strategic control (Dess et.al., 2021) over the core elements of innovative business model.
- **Pursue multiple innovations simultaneously:** Don't rely on a single disruptive idea. Experiment with multiple business model innovations (Ma & Hu, 2021) concurrently to increase the chances of success.
- **Ensure the long-term viability of the innovation:** Regularly assess the sustainability of the business model innovations (Schaltegger et.al., 2012) and make adjustments as needed to maintain competitive advantage.

Business model innovation is an ongoing process, and staying competitive requires constant adaptation and evolution. D'Aveni's 7S model can serve as a useful framework for maintaining a dynamic approach to business model innovation in the face of hypercompetition. It offers a comprehensive framework for evaluating an organization's capacity and strategy in the context of hypercompetition. This analysis uncovers opportunities for innovation, highlights strengths to exploit, and identifies weaknesses to rectify. By fostering a thorough grasp of the current business model, it facilitates the formulation of inventive strategies and adaptation to the ever-changing demands of the market.

## 8. LIMITATION AND FUTURE SCOPE

It is important to acknowledge that this study primarily considers a qualitative approach and does not involve the empirical validation of how the D'Aveni's 7S framework guides the BMI process better. Furthermore, future research could delve deeper into specific industry verticals to examine the varying magnitude and nature of the impact. Additionally, a geographical analysis could be conducted to explore how the etiological impacts differ across continents, taking into account factors such as demographics, culture, economy, and other contextual variables.

## 9. DECLARATION

The authors affirm that there are no conflicts of interest related to the research, authorship, or publication of this article. Furthermore, the authors declare that no financial support or funding was received for conducting the research, writing the article, or publishing it. This research does not either contain any personal information of any human being, or anything related to human subjects, human data or tissue, or animals.

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