

Business Model Transformation for Sustainability: A Stakeholder Theory Perspective

Von der Fakultät Nachhaltigkeit
der Leuphana Universität Lüneburg
zur Erlangung des Grades

Doktorin der Wirtschafts- und Sozialwissenschaften

- Dr. rer. pol. -

Genehmigte Dissertation von
Birte Freudenreich
Geboren am 06.05.1979 in Werne

Eingereicht am: 13.02.2025

Mündliche Verteidigung (Disputation) am: 18.08.2025

Erstbetreuer und Erstgutachter: Prof. Dr. Dr. H.C. Stefan Schaltegger, Leuphana Universität Lüneburg

Zweitgutachterin: Jun.-Prof. Dr. Samantha Dijkstra-Silva, Technische Universität Dresden

Drittgutachter: Prof. Dr. Jacob Hörisch, Leuphana Universität Lüneburg

Die einzelnen Beiträge des kumulativen Dissertationsvorhabens sind oder werden ggf. inkl. des Rahmenpapiers wie folgt veröffentlicht:

Freudenreich, B. (2025, Rahmenpapier). Geschäftsmodelltransformation in Richtung Nachhaltigkeit: Ansatzpunkte und Hebel

Freudenreich, B.; Lüdeke-Freund, F. & Schaltegger, S. (2020). A Stakeholder Theory Perspective on Business Models: Value Creation for Sustainability, *Journal of Business Ethics*, 166, 3–18.

<https://doi.org/10.1007/s10551-019-04112-z>

Freudenreich, B. (2025). Creating stakeholder value through slow fashion business models

Freudenreich, B. & Schaltegger, S. (2020). Developing sufficiency-oriented offerings for clothing users: Business approaches to support consumption reduction, *Journal of Cleaner Production*, 247.

<https://doi.org/10.1016/j.jclepro.2019.119589>

Veröffentlichungsjahr: 2025

Danksagung

Ich bedanke mich von ganzem Herzen bei allen, die mich darin unterstützt haben, diese Dissertation fertigzustellen. Ihr habt mir so viel unterschiedliche Unterstützung zukommen lassen: Zusammenarbeit, konstruktives und kritisches Feedback, Ideen, Rückfragen, gemeinsames Zeichnen, Expertise, das Gefühl der Gemeinsamkeit, Korrekturen, Coaching, organisatorische Hilfe, Freundschaft, Unterkunft, Zuspruch, Lachen und immer das Gefühl, dass Ihr da seid, wenn ich Euch brauche.

Danke.

Eure Birte

Rahmenpapier der Dissertation

Geschäftsmodelltransformation in Richtung Nachhaltigkeit:
Ansatzpunkte und Hebel

Geschäftsmodelltransformation in Richtung Nachhaltigkeit: Ansatzpunkte und Hebel

1 Einleitung

“Nachhaltigkeit beschreibt die Nutzung eines regenerierbaren Systems in einer Weise, dass dieses System in seinen wesentlichen Eigenschaften erhalten bleibt und sein Bestand auf natürliche Weise erneuert werden kann, sowohl für die jetzige als auch zukünftige Generationen.” (Pufé, 2017, S. 117).

Wenn man vor dem Hintergrund dieser Definition das derzeitige Wirtschaftssystem betrachtet und vielleicht noch die Informationen aus den berühmt gewordenen Studien zu den planetaren Grenzen zu Rate zieht (Richardson et al., 2023; Rockström et al., 2009), wird schnell deutlich, dass wir momentan weit von einer nachhaltigen Wirtschaftsweise entfernt sind. Allein schon durch die steigende Anzahl und Intensität von Extremwetterereignissen werden inzwischen die Folgen dieser auf der massiven Nutzung fossiler Brennstoffe beruhenden Wirtschaftsform unmittelbar spürbar. Je länger das Wirtschaftssystem in dieser Form besteht, umso stärker sind die negativen Effekte, an die sich die Menschheit und alles verbleibende Leben auf dem Planeten anpassen müssen. Für den Klimawandel wurde bereits festgestellt, dass es schon allein aus rein volkswirtschaftlicher Perspektive sinnvoller ist, negative und insbesondere irreversible Auswirkungen auf die Umwelt zu vermeiden, als sich an die Folgen anzupassen (Gomez & Valdre, 2024; Stern, 2007). Eine grundlegende Transformation des Wirtschaftssystems ist also dringend notwendig, um einer nachhaltigen Wirtschaftsform näher zu kommen und weitere Schäden möglichst zu vermeiden. Dabei ist zurzeit nicht absehbar, wie genau diese Transformation ablaufen kann und wird. Aber es gibt bereits Unternehmen, die ihre Geschäftstätigkeit darauf ausrichten, dass sie zu einer Transformation in Richtung Nachhaltigkeit beitragen kann. Im Bekleidungssektor werden manche dieser Unternehmen als *Slow Fashion* Unternehmen bezeichnet, weil sie durch eine Verlängerung der Nutzungsdauer von Kleidungsstücken dazu beitragen wollen, dass Möglichkeiten für nachhaltige Produktion und Entsorgung umgesetzt werden können. Kate Fletcher beschreibt die Grundhaltung dieser Unternehmen wie folgt:

“[...] a blatant discontinuity with the practices of today’s sector; a break from the values and goals of fast (growth-based) fashion.” (Fletcher, 2012)

In diesem Zitat bezieht sich Fletcher nicht nur auf die Praktiken, sondern auch auf Wertvorstellungen und Ziele der Branche. Eine Transformation von Unternehmen oder Branchen in Richtung Nachhaltigkeit bedeutet für sie nicht nur eine marginale Verbesserung bei gleichbleibenden Werten,

Treibern und Strukturen, sondern auch grundlegende Veränderungen. Donella Meadows (1999) hat Ansatzpunkte für Veränderungen im Rahmen einer Transformation als Hierarchie beschrieben, bei der zuoberst die Ansatzpunkte für kleine, oberflächliche Veränderungen stehen und zuunterst die für tiefe, grundlegende Veränderungen. Dabei nimmt sie eine systemische Sichtweise ein, d.h. sie betrachtet soziale Systeme als komplexe Systeme, die ähnlichen Gesetzmäßigkeiten folgen wie andere komplexe Systeme (Meadows, 1999; Ebeling & Scharnhorst, 2015). Eine solche systemische Betrachtungsweise bietet sich insbesondere deshalb für Nachhaltigkeitsthemen an, weil sie den Blick auf die dynamische Interaktion verschiedener Elemente lenkt (Abson et al., 2017) und es dadurch ermöglicht, auch nichtlineare Zusammenhänge zu verstehen (Ebeling & Scharnhorst, 2015). Eine systemische Sichtweise kann auch genutzt werden, um Geschäftsmodelle zu verstehen und darzustellen (Abdelkafi et al., 2023; Kiani et al., 2009). Nach Meadows (1999) und Abson et al. (2017) ist es möglich, (menschgemachte) Systeme und deren Funktionsweise so zu verändern, dass sie einen positiven Beitrag zu einer gesamtgesellschaftlichen Transformation in Richtung Nachhaltigkeit leisten. Dafür können Veränderungen auf verschiedenen Ebenen angestoßen werden, wobei Veränderungen auf tiefer liegenden Ebenen auch auf die darüber liegenden Ebenen wirken und damit eher geeignet sind, um eine umfassende Transformation voranzutreiben (Meadows, 1999).

Verschiedene Autorinnen und Autoren heben hervor, dass nachhaltige Geschäftsmodelle (also diejenigen, die einen positiven Beitrag zur Transformation leisten) sich insbesondere durch ihre Zielsetzung auszeichnen (Bocken et al., 2015; Stubbs & Cocklin, 2008). Diese Zielsetzung bezieht sich nicht nur auf das Unternehmen selbst, sondern auch darauf, einen positiven Beitrag zu leisten bzw. natürliches, soziales und ökonomisches Kapital über die eigenen Organisationsgrenzen hinaus zu erhalten oder zu regenerieren (Schaltegger et al., 2016). Es gibt Unternehmen, die auf der Basis solcher Zielsetzungen gegründet und gestaltet werden. Gleichzeitig gibt es auch Unternehmen, die schon bestehen und nun –im laufenden Betrieb– im Hinblick auf eine Transformation in Richtung Nachhaltigkeit umgestaltet werden müssten. Letztere Unternehmen stehen vor einer immensen Herausforderung und der zentralen Frage, wie sie eine solche Transformation bewältigen könnten. Ein möglicher Ansatz ist, das Geschäftsmodell des Unternehmens zu hinterfragen und zu verändern. Der Begriff „Geschäftsmodell“ bezeichnet eine Wertschöpfungslogik eines fokussierten Unternehmens (Lüdeke-Freund et al., 2017). Die Betrachtung dieser Logik als Gesamtkonstrukt eignet sich besonders gut, um neue Geschäftsideen zu entwickeln und um zukünftige Veränderungen in bestehenden Geschäftsmodellen gedanklich durchzuspielen. Unter anderem kann der Frage nachgegangen werden, welche Effekte eine Veränderung an *einem* Geschäftsmodellelement auf *andere* Geschäftsmodellelemente haben kann. Auf Basis eines solchen Verständnisses von einem Geschäftsmodell als zusammenhängendem System können kohärente Veränderungsprozesse geplant werden. Dabei können Veränderungsmöglichkeiten für das System „Geschäftsmodell“ auf

verschiedenen Ebenen betrachtet werden. Abson et al. (2017) definieren vier Ebenen von Systemen: Parameter, Verknüpfungen, Gestaltung und Intention. Ein großer Teil der Diskussion zu Geschäftsmodellen legt den Schwerpunkt auf die Parameter und erörtert, welche Bestands- und Fließgrößen besonders relevant für die Wertschöpfungslogik sind. Genannt werden dabei unter anderem materielle und immaterielle Ressourcen (z.B. Johnson, 2010; Schallmo, 2013b), Finanzströme wie Kosten und Umsätze (z.B. Johnson, 2010; Lambert, 2012; Osterwalder & Pigneur, 2010; Teece, 2010) und Angebote an Kund*innen, insbesondere Produkte und Dienstleistungen (z.B. Al-Debei & Avison, 2010; Osterwalder & Pigneur, 2010; Gordijn & Akkermans, 2001). Auf der Ebene der Verknüpfungen wird diskutiert, wie einzelne Elemente des Geschäftsmodells zu einem Gefüge verbunden werden. Hier gibt es verschiedene Arbeiten zu Geschäftsmodellmustern (*business model patterns*), die wiederkehrende Formen von Verknüpfungen herausarbeiten (Lüdeke-Freund et al., 2018). Auch wenn die Muster häufig nicht in der Sprache der Systemtheorie mit Begriffen wie *Rückkopplung* oder *Verzögerungsrate* beschrieben werden, sondern eher als eine Art idealtypischer Handlungsstrang, zeigen sie klar die Verknüpfungen von Elementen auf.

Auf der Ebene der Gestaltung werden soziale Strukturen und Institutionen betrachtet. Bezogen auf Geschäftsmodelle liegt hier der Fokus auf den Rollen der Akteure und den Beziehungen mit und zwischen Stakeholdern. Zu dieser Ebene hat sich in der Geschäftsmodellliteratur noch keine eigene Diskussion herausgebildet, auch wenn es einzelne Artikel zur Interaktion mit Stakeholdern in Geschäftsmodellen gibt (z.B. Bocken et al., 2013). Es werden nur eingeschränkt Stakeholdergruppen als Teile von Geschäftsmodellen identifiziert –insbesondere Kund*innen, manchmal auch Geschäftspartner*innen (Freudenreich et al., 2020)– und teilweise werden *Beziehungen* zu Kund*innen berücksichtigt (Abdelkafi et al., 2013; Osterwalder & Pigneur, 2010). Diese Ebene stellt die Verbindung her zwischen der eher operativen Logik von Bestands- und Fließgrößen mit ihren Verknüpfungen auf der einen und der Zielsetzung für ein Geschäftsmodell auf der anderen Seite. Der Zielsetzung wird im Rahmen der Diskussion zu nachhaltigen Geschäftsmodellen viel Aufmerksamkeit gewidmet. Dabei wird herausgestellt, dass mit nachhaltigen Geschäftsmodellen auch ein Beitrag zur gesellschaftlichen Transformation in Richtung Nachhaltigkeit geleistet werden soll (Breuer & Lüdeke-Freund, 2014; Stubbs & Cocklin, 2008). Die Zielsetzung kann der Intentionsebene zugeordnet werden.

Dieses Rahmenpapier legt den Fokus auf die Gestaltungsebene von Geschäftsmodellen und untersucht diese mithilfe der Stakeholdertheorie. Eine Betrachtung von Geschäftsmodellen auf der Gestaltungsebene bedeutet, die sozialen Strukturen und Institutionen zu untersuchen, welche die darüber liegenden Ebenen der Verknüpfungen und Parameter steuern. Die diesem Rahmenpapier zugrunde liegenden Artikel beleuchten unterschiedliche Aspekte der Gestaltungsebene von Geschäftsmodellen:

1. Konzeption von Geschäftsmodellen (Freudenreich et al., 2020),
2. Wertschöpfung in Geschäftsmodellen (Freudenreich, 2022)
3. Innovation von Geschäftsmodellen (Freudenreich & Schaltegger, 2020).

Das folgende Kapitel (2) gibt einen knappen Literaturüberblick und erläutert als theoretische Einführung die Anwendung der Systemebenen auf Geschäftsmodelle. Kapitel 3 stellt die Verbindung zwischen Nachhaltigkeit und Geschäftsmodellen dar. Danach werden zunächst die Ergebnisse aus den drei zugrundeliegenden Forschungspapieren zusammengefasst dargestellt (Kapitel 4). Im Anschluss werden drei Ansatzpunkte für Wandel auf der Gestaltungsebene identifiziert. Für diese drei Ansatzpunkte wird auf Basis der Stakeholdertheorie eine Ausrichtung definiert, auf die eine Transformation von Geschäftsmodellen auf der Gestaltungsebene abzielen sollte, um einen Beitrag zur gesellschaftlichen Transformation in Richtung Nachhaltigkeit zu leisten. Darüber hinaus werden mögliche Hebel herausgearbeitet, die an diesen Punkten im Geschäftsmodell angesetzt werden können, um eine Transformation in Richtung Nachhaltigkeit voranzutreiben. Kapitel 6 bietet ein Fazit aus der Forschungsarbeit.

2 Geschäftsmodelle und Geschäftsmodellkonzepte

2.1 Begriffsklärung

Der Begriff *Geschäftsmodell* bezeichnet ein unternehmerisches Grundprinzip oder eine Wertschöpfungslogik, wobei die Betrachtung auf ein zentrales Unternehmen fokussiert wird (Lüdeke-Freund et al., 2017). Ein Geschäftsmodell*konzept* gibt einen Rahmen vor, der eine standardisierte Beschreibung von Geschäftsmodellen unterstützt. Die Beschreibung von Geschäftsmodellen mithilfe eines Geschäftsmodellkonzepts wird unter anderem für wissenschaftliche Untersuchungen genutzt. Auch in Unternehmen kann eine Beschreibung des Geschäftsmodells genutzt werden, etwa um strategische Entwicklungs- und Entscheidungsprozesse zu unterstützen. So wird beispielsweise in den europäischen Standards für Nachhaltigkeitsberichterstattung (European Sustainability Reporting Standards, ESRS) gefordert, dass Unternehmen ihr Geschäftsmodell beschreiben und aufzeigen, inwiefern strategische Entscheidungen mit Nachhaltigkeitsaspekten verknüpft werden (ESRS/31 July 2023). Weiterhin können Beschreibungen von Geschäftsmodellen auch für Innovationsprozesse genutzt werden (Osterwalder & Pigneur, 2010). Geschäftsmodell*konzepte* können als Unterstützung für solche unternehmensinternen Prozesse verwendet werden, um übersichtliche Zusammenfassungen der Wertschöpfungslogik zu erstellen und um den Fokus auf bestimmte Aspekte

des Geschäftsmodells zu lenken. Sie können sowohl für die Entwicklung neuer Geschäftsmodelle, als auch für die Weiterentwicklung bestehender Geschäftsmodelle genutzt werden.

Auch wenn jede Perspektive auf Geschäftsmodelle einzigartige Aspekte aufweist, haben die diversen Geschäftsmodellkonzepte doch einige generelle Gemeinsamkeiten (Lambert, 2012). Sie helfen, die Informationen über ein Geschäftsmodell zu reduzieren und zu strukturieren. Im Ergebnis unterstützen sie eine reduzierte, klare und übersichtliche Darstellung dessen, was in der Realität passiert oder passieren soll. Insbesondere beinhalten Geschäftsmodellkonzepte in der Regel Überlegungen zum Wert, der durch das Geschäftsmodell und die dazugehörigen Wertschöpfungsaktivitäten geschaffen wird (Freudenreich et al., 2020). Sie unterscheiden sich allerdings darin, welche Informationen ausgewählt werden, um ein (realisiertes oder neu entworfenen) Geschäftsmodell zu beschreiben. Daher eignen sich verschiedene Konzepte für unterschiedliche Anwendungsbereiche.

2.2 Parameter

Donella Meadows hat (1999) in ihrem berühmten Artikel über die Ansatzpunkte („leverage points“) für eine Transformation sehr eindrücklich erläutert, dass Systeme verschiedene Ansatzpunkte haben, die hierarchisch geordnet werden können. Dabei bezeichnet sie diejenigen Ansatzpunkte, an denen nur geringfügiger Wandel bewirkt werden kann, als „flach“ und sortiert die tieferen, an denen mehr Wandel bewirkt werden kann, darunter. Abson et al. (2017) haben diese Ansatzpunkte zu vier Ebenen zusammengefasst und die Parameter bilden die flachste Ebene. Hier können Veränderungen vorgenommen werden, diese tragen aber nur wenig zu einer gesellschaftlichen Transformation in Richtung Nachhaltigkeit bei.

Viele Geschäftsmodellkonzepte, die Nachhaltigkeit nicht explizit berücksichtigen (z.B. Al-Debei & Avison, 2010; Wirtz et al., 2016; Zott et al., 2011) betonen die (finanzielle) Wertschöpfung für das fokussierte Unternehmen und das Wertangebot an seine Kund*innen (Freudenreich et al., 2020). Dabei lenken diese Geschäftsmodellkonzepte insbesondere den Blick darauf, welche Ressourcen notwendig sind, um welche Produkte und Dienstleistungen für eine definierte Zielgruppe zu erstellen (vgl. Abdelkafi et al., 2013). Sie stellen insbesondere Bestands- und Fließgrößen sowie deren Struktur dar und bieten somit einen Überblick über die mechanischen Eigenschaften eines Geschäftsmodells. Elemente, die häufig als Teile von Geschäftsmodellkonzepten genannt werden, sind materielle und immaterielle Ressourcen (z.B. Johnson, 2010; Schallmo, 2013a), Finanzströme wie Kosten und Umsätze (Johnson, 2010; Lambert, 2012; Osterwalder & Pigneur, 2010) und Angebote an Kund*innen, insbesondere Produkte und Dienstleistungen (z.B. Al-Debei & Avison, 2010, Gordijn &

Akkermans, 2001; Osterwalder & Pigneur, 2010). Auch Stakeholdergruppen wie Geschäftspartner*innen (z.B. Osterwalder & Pigneur, 2010) oder Kund*innen (z.B. Lambert, 2012) werden als Element inhaltlich wie eine Ressource behandelt, wenn das Geschäftsmodellkonzept nur eine Auflistung oder Strukturbeschreibung vorsieht. Eine Betrachtung von solchen Elementen kann sehr nützlich sein, um Optimierungsmöglichkeiten in einem Geschäftsmodell zu identifizieren.

Demgegenüber sollen die nachhaltigkeitsorientierten Konzepte Forschenden und Geschäftsführenden helfen, Potenziale für mehr Nachhaltigkeit in Geschäftsmodellen aufzudecken und zu nutzen. Einige haben den Anspruch, negative (Wechsel-)Wirkungen mit umgebenden menschlichen und natürlichen Systemen abbilden zu können (Bocken et al., 2015; Bocken et al., 2013; Upward & Jones, 2016; Yang et al., 2017). Sie schlagen Erweiterungen konventioneller Betrachtungen vor, zum Beispiel um den Aspekt der Schadschöpfung „value destroyed“ (Bocken et al., 2013), um den entwichenen Wert „value uncaptured“ (Yang et al., 2017) oder um weitere Schichten („layers“), welche ökologische und soziale Aspekte abbilden (Joyce & Paquin, 2016). Diese Erweiterungen sind sinnvoll, um zusätzliche Parameter abzubilden, welche aus Nachhaltigkeitsperspektive relevant sind. Der Überblick, den solche Geschäftsmodellkonzepte bieten, kann dabei unterstützen, dass bei der Veränderung eines Elements auch Veränderungen anderer Elemente mitgedacht werden. Beispielsweise wäre eine Veränderung auf der Parameter-Ebene eine Umstellung von der Nutzung konventioneller Baumwolle auf Bio-Baumwolle in einem Geschäftsmodell der Bekleidungsbranche. Die Geschäftsmodellbetrachtung würde auf dieser Ebene dazu anregen zu überlegen, welche Auswirkungen diese Änderung im Element *Ressourcen* auf andere Elemente wie *Geschäftspartner* und *Kostenstruktur* (Elemente nach Osterwalder & Pigneur, 2010) haben könnte. Eine Transformation erfordert allerdings zusätzlichen Wandel auch auf tieferen Ebenen (Meadows, 1999).

2.3 Verknüpfungen

Die nächste, tiefer gelegene Ebene ist die der Verknüpfungen. Hier wird die innere Dynamik des Systems betrachtet, insbesondere die Verbindungen und Interaktionen von Elementen untereinander (Abson et al., 2017). In der Forschung zu Geschäftsmodellen wurde herausgearbeitet, dass sich die Art und Weise, wie Elemente in Geschäftsmodellen interagieren, manchmal über Branchen und Unternehmensgrößen hinweg ähnelt. Mehrfach vorkommende Verknüpfungsformen werden als Design Themen (Zott & Amit, 2010), Archetypen (Bocken et al., 2014) oder Muster (Lüdeke-Freund et al., 2018) bezeichnet. Als Beispiel kann die Beschreibung des razor-and-blades Musters dienen: Ein Gebrauchsgegenstand wird mit dem Ziel verkauft, Kund*innen an die Nutzung zu binden. Dabei macht das Unternehmen zunächst keinen Gewinn. Der Gegenstand ist aber so gestaltet, dass regelmäßig spezifische Verschleißteile oder Verbrauchsgüter für die Nutzung benötigt werden. Das

Unternehmen erwirtschaftet dann einen Gewinn durch den Verkauf dieser Teile oder Güter, wodurch der Gebrauchsgegenstand quersubventioniert wird (Amshoff et al., 2015). Lüdeke-Freund et al. (2018) fokussieren sich auf nachhaltige Geschäftsmodelle und definieren Geschäftsmodellmuster als Verknüpfungen von wiederkehrenden Problemen und Lösungen. Auf der Systemebene der Verknüpfungen stehen also nicht einzelne Elemente im Vordergrund (wie bei der Betrachtung der Parameter), sondern die Art und Weise, wie Elemente miteinander verbunden sind und wie sie interagieren. Veränderungen auf dieser Ebene sind tiefgreifender als auf der Ebene der Parameter. Ein Beispiel für eine Veränderung auf der Verknüpfungsebene wäre, wenn ein Geschäftsmodell der Bekleidungsbranche ein Rücknahmesystem für gebrauchte Kleidung einrichtet und diese als einen Input für die Produktion verwendet. Es geht damit von einem linearen Muster in ein (teilweise) zyklisches Muster über.

2.4 Intention

Auf der Intentionsebene werden die dem System zugrunde liegenden Wertvorstellungen und Ziele betrachtet, die einer Veränderung die Richtung geben (Abson et al., 2017). In konventionellen Geschäftsmodellkonzepten wird eine Zielsetzung nicht explizit diskutiert. In der Literatur zu nachhaltigen Geschäftsmodellen hingegen wird sie hervorgehoben (z.B. Stubbs & Cocklin, 2008; Bocken et al., 2015) weil hier ein grundlegender Unterschied zwischen nachhaltigen und konventionellen Geschäftsmodellen gesehen wird. Nachhaltige Geschäftsmodelle zeichnen sich demnach dadurch aus, dass sie (auch) das Ziel verfolgen, einen Beitrag zur gesellschaftlichen Transformation in Richtung Nachhaltigkeit zu leisten (vgl. Schaltegger et al., 2016). Allerdings wird in der Diskussion um die Zielsetzung nachhaltiger Geschäftsmodelle kein Weg aufgezeigt, wie die Transformation eines konventionellen Geschäftsmodells geschehen könnte. Daher ist der Blick auf die Zielsetzung hilfreich für die Analyse und das Verständnis von Geschäftsmodellen, aber nur sehr eingeschränkt geeignet, um eine grundlegende Transformation von bestehenden Geschäftsmodellen im Hinblick auf Nachhaltigkeit zu unterstützen.

2.5 Gestaltung

Zwischen den Ebenen *Verknüpfungen* und *Intention* liegt die Gestaltungsebene. Die Betrachtung der Gestaltungsebene richtet den Fokus auf soziale Strukturen und Institutionen, welche die darüber liegenden Ebenen steuern (Abson et al., 2017). In Geschäftsmodellen können die Beziehungen zwischen den am Geschäftsmodell beteiligten Akteuren als soziale Strukturen verstanden werden. Institutionen sind nicht zwangsläufig organisationale Entitäten, sondern eine gedankliche

Strukturierung, welche die Zusammenarbeit formt und für die Beteiligten zu erwartbaren Abläufen und Ergebnissen führt. In Geschäftsmodellen kann die Strukturierung von Stakeholdern in Gruppen als institutionalisiert verstanden werden, da bestimmten Gruppen bestimmte Rollen zugeschrieben werden, die mit erwartbaren Aktivitäten verknüpft sind. Hier können Veränderungen ansetzen.

Es besteht eine Lücke in der Diskussion zu nachhaltigen Geschäftsmodellen in Bezug auf Veränderungen auf der Gestaltungsebene (siehe Abb. 1). Konventionelle Geschäftsmodellkonzepte fokussieren häufig die Ebenen der Parameter und Verknüpfungen und auch darauf aufbauende Konzepte zu nachhaltigen Geschäftsmodellen brechen diesen Fokus nicht auf. Damit fehlt in der Diskussion die dezidierte Betrachtung der Gestaltungsebene.

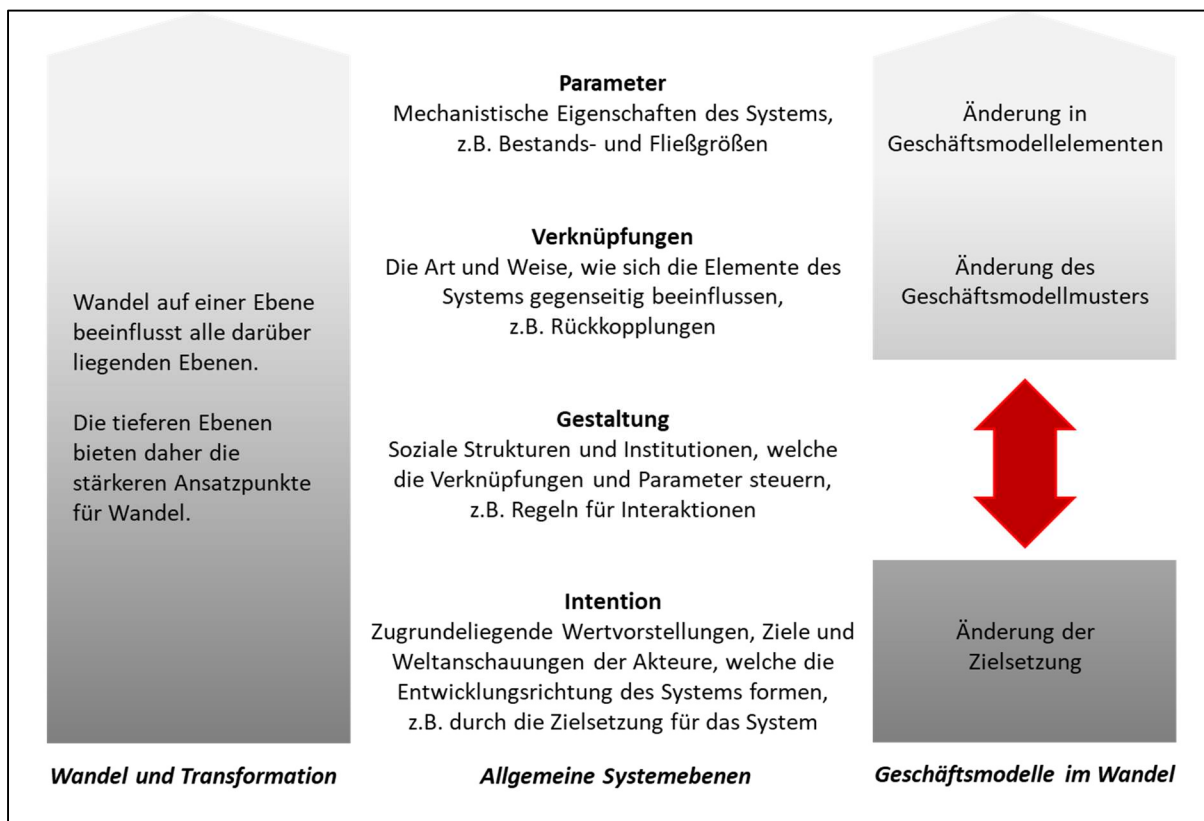


Abb. 1: Lücke in der Betrachtung von Geschäftsmodelltransformation (Systemebenen nach Abson et al., 2017)

Dieses Rahmenpapier nutzt die Stakeholdertheorie, um Ansätze für Wandel in Geschäftsmodellen auf der Gestaltungsebene zu identifizieren. Die Stakeholdertheorie lenkt den Blick auf die Beziehungen und Interaktionen zwischen verschiedenen Akteuren und eignet sich daher besonders gut, um die Ebene der Gestaltung zu betrachten. Das Rahmenpapier trägt zur wissenschaftlichen Diskussion bei,

indem es das Konzept der Systemebenen auf Geschäftsmodelle anwendet. Es identifiziert konkrete Ansatzpunkte für Transformation auf dieser tieferen systemischen Ebene und eine Ausrichtung für Veränderungen. Es erweitert so den Rahmen dessen, was mit Geschäftsmodellkonzepten analysiert werden kann und zeigt auf, wie Veränderungen in bestehenden Geschäftsmodellen angegangen werden können.

3 Nachhaltigkeit, Stakeholdertheorie und Geschäftsmodelle

Für den Begriff der Nachhaltigkeit gibt es eine Flut von Definitionen, die hier nicht weiter diskutiert werden sollen, daher sei nur exemplarisch auf eine Definition verwiesen:

“Nachhaltigkeit beschreibt die Nutzung eines regenerierbaren Systems in einer Weise, dass dieses System in seinen wesentlichen Eigenschaften erhalten bleibt und sein Bestand auf natürliche Weise erneuert werden kann, sowohl für die jetzige als auch zukünftige Generationen.“ (Pufé, 2017, S. 117). Selbst wenn man annimmt, dass ein Unternehmen nur mit räumlich sehr begrenzten Systemen interagiert –was eine starke Vereinfachung der Sachlage wäre– erscheint es aufgrund der Komplexität natürlicher und sozialer Systeme unwahrscheinlich, dass ein einzelner Mensch in der Lage wäre, die unternehmerische Nutzung der Systeme in einer Form zu steuern, die der Nachhaltigkeitsdefinition entsprechen würde. Hörisch et al. (2014) schlagen daher auf Basis der Stakeholdertheorie vor, das erforderliche Fachwissen und andere notwendige Ressourcen für die Lösung nachhaltigkeitsbezogener Probleme in Zusammenarbeit mit verschiedenen Stakeholdergruppen zusammenzutragen.

Stakeholder sind Einzelpersonen oder Gruppen, die die Geschäftstätigkeit beeinflussen oder von ihr betroffen sind (Freeman, 2010; Freeman, 1984). Sie stellen Ressourcen zur Verfügung, beeinflussen das Geschäftsumfeld, profitieren vom Unternehmen und beeinflussen sowohl dessen Effizienz als auch dessen Auswirkungen (Donaldson & Preston, 1995). Garriga (2014, p. 491) definiert Stakeholder daher als Gruppen oder Einzelpersonen, welche –ob substanziell oder nicht– zum Wertschöpfungsprozess des Unternehmens beitragen. Wenn man ein Geschäftsmodell als Wertschöpfungslogik versteht und gleichzeitig annimmt, dass Stakeholder zum Wertschöpfungsprozess beitragen, lässt sich schlussfolgern, dass die Beiträge der Stakeholder Teil des Geschäftsmodells sind (Freudenreich et al., 2020). Damit können auch ihr Wissen über Nachhaltigkeitsaspekte und ihre Ideen zur Lösung nachhaltigkeitsbezogener Probleme als Beitrag und somit als Teil des Geschäftsmodells gesehen werden (Freudenreich et al., 2020; Hörisch et al., 2014). Gleichzeitig erwarten Stakeholder auch Ergebnisse aus dem Geschäftsmodell, in das sie sich in der einen oder anderen Form einbringen (Casadesus-Masanell & Ricart, 2010; Freeman, 1984; Zott &

Amit, 2010). Diese Ergebnisse können ökologischer, sozialer und/oder ökonomischer Natur sein (Stubbs & Cocklin, 2008; Upward & Jones, 2016) und sich aus verschiedenen Teilen zusammensetzen. Stakeholder können unterschiedliche Präferenzen bezüglich der Zusammensetzung der Ergebnisse haben, die sie erhalten (Harrison & Wicks, 2013).

Schaltegger et al. (2016) definieren ein nachhaltiges Geschäftsmodell (im Original: „business model for sustainability“) wie folgt:

- i. Das Geschäftsmodell bietet multiple Wertangebote für Kund*innen und alle anderen Stakeholder,
- ii. es erstellt und liefert die dazu gehörigen Formen von Wert, also ein Werteportfolio,
- iii. und es schöpft gleichzeitig ökonomischen Wert für das Unternehmen, während es natürliches, soziales und ökonomisches Kapital über die eigenen Organisationsgrenzen hinaus erhält oder regeneriert (ibid.).

Aus Sicht der unternehmerischen Nachhaltigkeit sollten Geschäftsmodelle daher mit dem Ziel entwickelt bzw. umgestaltet werden, dass sie Wertschöpfung für alle Stakeholder betreiben, wettbewerbsfähig und ökonomisch tragfähig bleiben und gleichzeitig ökologische und soziale Systeme erhalten oder regenerieren (Boons & Lüdeke-Freund, 2013; Schaltegger et al., 2016; Schaltegger et al., 2012).

4 Forschungsergebnisse

4.1 Konzeption von Geschäftsmodellen

Freudenreich, B.; Lüdeke-Freund, F. und Schaltegger, S. (2020). A Stakeholder Theory Perspective on Business Models: Value Creation for Sustainability. *Journal of Business Ethics*, 166(9), 13-18¹

4.1.1 Zentrale Ergebnisse des Artikels

Stakeholder im Sinne der Stakeholdertheorie sind keine ausschließlich passiv betroffenen Personengruppen, sondern sie bringen sich auch aktiv in die Wertschöpfung eines Geschäftsmodells ein (Garriga, 2014). Demnach sind Wertschöpfungsprozesse gemeinsame Anstrengungen eines fokalen Unternehmens und seines Stakeholdernetzwerks, welche sowohl für das fokale Unternehmen als auch für die Stakeholder Ergebnisse erzielen (Parmar et al., 2010, Haslam et al., 2015), wobei die Ergebnisse teils positiv und teils negativ sein können. Aus dieser Perspektive wird deutlich, dass in der Konzeption von Geschäftsmodellen die Beiträge der Stakeholder berücksichtigt werden müssen (vgl.

¹ 1205 Zitationen laut Google Scholar, Stand 08.02.2025

Dentoni et al., 2016), um ein vollständiges Bild der Funktionsweise des Geschäftsmodells zu erhalten. Darüber hinaus wird deutlich, dass die Beziehungen des fokalen Unternehmens zu den Stakeholdern essenziell für Wertschöpfungsprozesse sind, denn falls Stakeholder sich entscheiden sollten, ihren Beitrag nicht mehr zu leisten, gerät die Tragfähigkeit des Geschäftsmodells in Gefahr (Parmar et al., 2010).

Die Ansicht, dass Wertschöpfungsprozesse zu unterschiedlichen Ergebnissen für verschiedene Stakeholder führen, ist in der Literatur zu nachhaltigkeitsorientierten Geschäftsmodellen besonders weit verbreitet (Bocken et al., 2013; Lüdeke-Freund & Dembek, 2017; Schaltegger et al., 2016; Stubbs & Cocklin, 2008; Upward & Jones, 2016). Bezogen auf Nachhaltigkeit ergibt sich die Frage, welche Erwartungshaltungen Stakeholder an das Geschäftsmodell haben (Hörisch et al., 2014) und wie sie zu einer nachhaltigkeitsorientierten Wertschöpfung beitragen können. Für die Konzeption von Geschäftsmodellen ist es daher wichtig, dass Strukturen geschaffen werden, die es den Stakeholdern ermöglichen, sowohl ihre Erwartungen zu äußern, als auch zur Lösung nachhaltigkeitsbezogener Problemstellungen in Wertschöpfungsprozessen beizutragen (Breuer et al., 2018).

Die kooperativen Beziehungen mit Stakeholdern bilden also die Grundlage für eine gemeinsame Wertschöpfung (Bridoux & Stoelhorst, 2016). Die Wertschöpfung wird nicht nur *für* die Stakeholder, sondern auch *mit* den Stakeholdern umgesetzt (Freudenreich et al., 2020). Ein Geschäftsmodell wird daher nicht nur durch seine Wertschöpfungslogik charakterisiert (vgl. Casadesus-Masanell & Ricart, 2010) sondern zeichnet sich auch durch die Qualität und das Management der Stakeholderbeziehungen aus (Freudenreich et al., 2020).

Viele Geschäftsmodellkonzepte heben die Wertschöpfung für Kund*innen als zentrale Stakeholdergruppe hervor (Freudenreich et al., 2020). Diese Fokussierung führt nicht nur zu einer Vernachlässigung der Wertschöpfung für andere Stakeholder, sondern auch zu einer gedanklichen Unterscheidung der Stakeholder in solche, die zur Wertschöpfung beitragen –z.B. Geschäftspartner*innen– und solche, die Wert empfangen –insbesondere Kund*innen (Freudenreich et al., 2020). Eine stringente Anwendung der Stakeholdertheorie legt aber eine andere Perspektive nahe, nämlich dass Wertschöpfung in Netzwerken geschieht, in denen von allen Akteuren Werte eingebracht und Werte ausgetauscht werden (Andersson et al., 2006; Gordijn et al., 2000). Die Wertschöpfung eines Geschäftsmodells lässt sich demnach nicht auf das Wertbündel reduzieren, welches den Kund*innen angeboten wird (häufig *value proposition* genannt), sondern besteht aus einem Portfolio von stakeholderspezifischen Wertbündeln (Freudenreich et al., 2020).

Was als „Wert“ zu verstehen ist, hängt dann davon ab, was die jeweiligen Empfangenden als wertvoll empfinden (Garriga, 2014; Schneider & Sachs, 2017). Wenn die Stakeholder es wertschätzen, dass

durch das Geschäftsmodell positive ökologische oder soziale Ergebnisse erzielt werden, sind diese als Teil der Wertschöpfung zu betrachten (Hörisch et al., 2014) und sollten explizit in die Zielsetzung des Geschäftsmodells integriert werden (Kurucz et al., 2017; Stubbs & Cocklin, 2008). Positive ökologische und soziale Ergebnisse zu erzielen erfordert ein Verständnis von ökologischen und sozialen Systemen und ist daher häufig eine komplexe Herausforderung. Hier können Stakeholder sich mit ihrem Wissen einbringen und die Entwicklung nachhaltiger Lösungen unterstützen (Freudenreich et al., 2020). Dies setzt voraus, dass alle Akteure ein gemeinsames Verständnis davon haben, wie Nachhaltigkeit mit dem Geschäftsmodell verknüpft ist und welchen Beitrag das Geschäftsmodell zu einer nachhaltigkeitsorientierten gesellschaftlichen Transformation leisten kann. Ein solches Verständnis ermöglicht es den Beteiligten, fundierte Entscheidungen darüber zu treffen, ob und wie sie zum Geschäftsmodell und der Erfüllung seiner Zielsetzung beitragen (Freudenreich et al., 2020).

Vor dem Hintergrund dieser Erkenntnisse wird deutlich, dass die Darstellung oder Beschreibung eines Geschäftsmodells die Wertschöpfung für alle Stakeholder betrachten muss. Ein Geschäftsmodellkonzept, welches auf der Stakeholdertheorie beruht, muss daher Elemente enthalten, die sich auf Stakeholder, auf beigetragene und empfangene Wertbündel sowie auf Beziehungen zwischen den Stakeholdern und dem fokalen Unternehmen beziehen (Freudenreich et al., 2020). Darüber hinaus sollte das Konzept die zentrale Zielsetzung von Geschäftsmodellen abbilden können (Freudenreich et al., 2020). In dem von Freudenreich et al (2020) entwickelten Geschäftsmodellkonzept bilden die Beziehungen zwischen einem Unternehmen und seinen Stakeholdern die Grundlage für den Austausch von Wertbündeln im Geschäftsmodell. Die fünf Dimensionen des Konzepts stellen zentrale Wertschöpfungsaktivitäten und die damit verbundenen gegenseitigen Wertaustausche dar und bieten so Transparenz über die *mit* und *für* die verschiedenen Stakeholder geschaffenen Wertbündel.

4.1.2 Zwischenfazit

Das erarbeitete Geschäftsmodellkonzept unterstützt die Beschreibung von Beziehungen im Zusammenhang mit der Wertschöpfung *für* und *mit* Stakeholdern und damit der sozialen Strukturen, die für die Tragfähigkeit eines Geschäftsmodells essenziell sind. Es fördert dadurch auch Analysen zum Austausch von Wertbündeln in einem Geschäftsmodell. Diese Austausche folgen üblicherweise vorhersehbaren Mustern wie z.B. Arbeitseinsatz im Austausch gegen Lohnzahlungen und können daher als institutionalisiert betrachtet werden. Es wurde also mithilfe der Stakeholdertheorie ein Geschäftsmodellkonzept entwickelt, welches soziale Strukturen und institutionalisierte Interaktionsformen als Elemente von Geschäftsmodellen sichtbar macht. Dieses Konzept erlaubt daher, die Systemcharakteristika von Geschäftsmodellen auf der Gestaltungsebene (vgl. Abson et al., 2017) darzustellen.

Darüber hinaus bezieht das entwickelte Konzept die zentrale Zielsetzung des Geschäftsmodells mit ein, weil diese den Anlass für die Zusammenarbeit der Stakeholder mit dem fokalen Unternehmen bildet und den notwendigen Fokus für Entscheidungen im Zusammenhang mit Veränderungen und organisationalem Wandel bietet. Die Zielsetzung kann in der Logik der Systemcharakteristika der Intentionsebene zugeordnet werden (Abson et al., 2017).

4.2 Wertschöpfung in Geschäftsmodellen

Freudenreich, B. (2022). Creating stakeholder value through slow fashion business models.

Unveröffentlicht

4.2.1 Zentrale Ergebnisse des Artikels

In diesem Artikel wird am Beispiel von Slow Fashion Geschäftsmodellen untersucht, was *Wertschöpfung* aus der Perspektive der Stakeholdertheorie eigentlich bedeutet und an welcher Stelle eines Geschäftsmodells sie stattfindet. Um die Logik der Wertschöpfung im Rahmen eines stakeholderorientierten Geschäftsmodells zu untersuchen, ist zunächst ein Verständnis des Begriffs *Wert* notwendig, welches breit genug ist, um alle Formen von Wert zu erfassen, die für die verschiedenen Stakeholder geschaffen werden (Freudenreich, 2022). Der Begriff *Wert* bezeichnet im Sinne der Stakeholdertheorie etwas, das für die jeweiligen Stakeholder von Wert ist (Tantalo & Priem, 2014). Harrison und Wicks (2013) verwenden in diesem Zusammenhang den Begriff des Nutzens, welcher den Wert widerspiegelt, den ein Stakeholder erhält und der in den Augen des Stakeholders tatsächlich wertvoll ist. Sie verwenden folgende Kategorien:

- a. Stakeholder-Nutzen im Zusammenhang mit Gütern und Dienstleistungen,
- b. Stakeholder-Nutzen in Verbindung mit organisatorischer Gerechtigkeit,
- c. Stakeholder-Nutzen aus Zugehörigkeit,
- d. Stakeholder-Nutzen in Verbindung mit Opportunität (ibid.).

Auffällig ist, dass nur die erste der Kategorien direkt mit dem eigentlichen Produkt bzw. der Dienstleistung verknüpft ist, die von Kund*innen erworben wird. Die zweite und dritte Kategorie sind verbunden mit Beziehungen und deren Wahrnehmung durch die Stakeholder. Die vierte Kategorie bezieht sich auf den (Gesamt-)Eindruck der Stakeholder, im Vergleich mit anderen Möglichkeiten die beste gewählt zu haben.

Werden einige Stakeholder ungerecht behandelt, kann dies das Vertrauen anderer Stakeholder in die Vorstellung untergraben, dass sie selbst von dem fokussierten Unternehmen weiterhin fair behandelt werden (Schoorman et al., 2007). Dieser Mangel an Vertrauen kann eine weitere Zusammenarbeit

behindern. Stakeholder reagieren also auf die Art und Weise, wie andere Stakeholder behandelt werden, woraus geschlussfolgert werden kann, dass sie einen Nutzen aus organisatorischer Gerechtigkeit ziehen (Freeman et al., 2007). Sie akzeptieren gegebenenfalls sogar eine Verringerung des Wertes, den sie selbst erhalten, wenn sie glauben, dass dies für einen anderen Stakeholder von Vorteil oder für den Fortbestand des Geschäftsmodells relevant ist (Harrison et al., 2010).

Darüber hinaus ziehen Stakeholder Nutzen aus der Identifikation mit dem fokussierten Unternehmen und mit seinen Werten. Sie nutzen das Gefühl der Zugehörigkeit in ihrem Streben nach einer Definition der eigenen Identität (Ashforth & Mael, 1989). Sie können auch davon profitieren, dass sie Mitglieder im sozialen Netzwerk der Stakeholder des Unternehmens sind (Harrison & Wicks, 2013). Wenn sie die Aktivitäten im Geschäftsmodell als besonders positiv und mit ihren Werten übereinstimmend einschätzen, können sie im Rahmen der Interaktion auch (Selbst-)Achtung und Glück empfinden (Harrison & Wicks, 2013).

Slow Fashion bietet ein geeignetes Beispiel zur Untersuchung der Wertschöpfung aus der Perspektive der Stakeholdertheorie, weil die Forschung zu diesem Thema die verschiedenen Arten von Wert herausstellt, die über den rein praktischen Nutzen von Bekleidung hinausgehend in Slow Fashion Geschäftsmodellen geschaffen werden. Slow Fashion Geschäftsmodelle sind als Gegenentwurf zum ressourcenintensiven Fast Fashion Modell zu verstehen, in welchem Kleidungsstücke massenhaft produziert und nach kurzer Nutzungszeit entsorgt werden (Fletcher, 2012). Sie zeichnen sich insbesondere dadurch aus, dass ein zentraler Bestandteil ihrer Wertschöpfung die Unterstützung von Nutzenden bei der *Konsumreduktion* ist – mit dem Ziel, negative Effekte der Bekleidungsproduktion und -entsorgung zu verringern und positive Ergebnisse für die dort involvierten Stakeholder zu erarbeiten.

Slow Fashion Geschäftsmodelle unterstützen einen achtsamen Umgang mit und eine stärkere Wertschätzung für Kleidungsstücke (Crewe, 2013; Fletcher, 2012). Slow Fashion Geschäftsmodelle werden dafür konzipiert, die Wertschöpfung für verschiedene Stakeholdergruppen miteinander zu verbinden. Beispielsweise können Nutzende nur dann hochwertig verarbeitete und damit langlebige Kleidungsstücke kaufen, wenn die Personen, die in die Produktion involviert sind, sich die Zeit für das Training in den relevanten handwerklichen Fertigkeiten nehmen können (Freudenreich, 2022). Und liefernde Betriebe können nur dann faire Löhne an ihre Mitarbeitenden zahlen, wenn dies von den Nutzenden als Zusatznutzen empfunden und finanziell honoriert wird. Das Beispiel der Slow Fashion Geschäftsmodelle stützt daher die These der Stakeholdertheorie, dass das Auffinden und Nutzen von Synergien zwischen verschiedenen Stakeholderinteressen nicht nur möglich ist, sondern auch den Prozess der Wertschöpfung verbessern kann (Freeman, 2010; Harrison & Wicks, 2013).

In der Slow Fashion Literatur wird hervorgehoben, dass Interaktion und Zusammenarbeit in den Geschäftsmodellen tief verwurzelt sind, sodass ein Gefühl der Zugehörigkeit entstehen kann, aus dem die Stakeholder Nutzen ziehen können. In Slow Fashion Geschäftsmodellen verwenden die fokalen Unternehmen viel Zeit und Sorgfalt auf die Produktion und den Umgang mit der Kleidung (Keith & Silies, 2015). Dies wirkt sich auf das Design und die Materialqualität aus und führt auch zu einem besonderen Ansatz bei der Beschaffung von Vorprodukten. Slow Fashion Unternehmen unterhalten längerfristige Beziehungen und eine regelmäßige, intensive Kommunikation mit ihren Lieferanten, um die Beschaffung von Ressourcen sicherzustellen, die ihren Qualitätsstandards entsprechen.

Beispielsweise können einige der Spezialstoffe (z. B. Harris Tweed; vgl. Crewe, 2013), Produktionsabfälle (Keith & Silies, 2015) und gebrauchten Artikel (McColl et al., 2013), die manche Slow-Fashion-Unternehmen als Teil ihrer Wertschöpfung nutzen, nur auf der Grundlage relativ enger oder sogar persönlicher Beziehungen erworben werden. Daher sind solide Partnerschaften mit den Lieferanten eine wichtige Grundlage für das Beschaffungswesen in Slow Fashion Geschäftsmodellen.

Im Gegensatz zu der unpersönlichen Verbindung zwischen Nutzenden und Markenimage in einem Fast Fashion System nehmen sich Slow Fashion Unternehmen die Zeit, mit ihren Stakeholdern auf einer persönlichen Ebene in Kontakt zu treten. Insbesondere der Aufbau von vertrauensvollen Beziehungen und die Befähigung der Stakeholder, eine achtsame Grundhaltung in ihrem (Konsum-) Verhalten zu realisieren, werden als grundlegend für die Geschäftstätigkeit beschrieben (Henninger, 2015; Henninger et al., 2016), was eine gewisse Intensität der Beziehungen voraussetzt.

Beispielsweise werden die Kund*innen dazu beraten, welche Kleidungsstücke geeignet sein könnten, um ihrem individuellen Verständnis von Schönheit gerecht zu werden, und wie diese langfristig immer wieder ein positives Nutzungserlebnis bieten können (z.B. Pflege, Anpassungen etc.).

Es sind bewusste Anstrengungen erforderlich, damit die Beteiligten einschließlich der Kund*innen, Lieferanten und Mitarbeitenden, den für sie und andere geschaffenen Wert wahrnehmen können. Einige Aspekte –wie die Arbeitsbedingungen, unter denen das Kleidungsstück hergestellt wurde– sind im Produkt selbst nicht sichtbar. Slow-Fashion-Unternehmen nutzen daher auch die persönliche Interaktion, um Informationen über den durch ihr Geschäftsmodell geschaffenen Wert zu vermitteln (Leslie et al., 2014), insbesondere den Wert in Bezug auf organisatorische Gerechtigkeit. So werden die Kund*innen darüber informiert, wie andere Stakeholder behandelt werden, z.B. die Mitarbeitenden in der Produktion. Im –häufig persönlichen– Kontakt wird also das Wohlbefinden des Gegenübers und anderer Stakeholder thematisiert. Einige Slow-Fashion-Unternehmen nutzen Erzählungen als Kommunikationsform, um Informationen über den geschaffenen Wert und die Interaktionen mit anderen Stakeholdern zu vermitteln. Dies kann beispielsweise Geschichten über die Designer*innen und andere an der Herstellung des Kleidungsstücks beteiligte Personen beinhalten

(Leslie et al., 2014; Tran, 2008). Slow-Fashion-Erzählungen können auch die Kommunikation über die ökologischen Vorteile langlebiger Kleidung beinhalten (Niinimäki & Hassi, 2011), um die positiven Gefühle der Nutzenden in Bezug auf die Identifikation mit der Marke und auf die fortwährende Verwendung des Kleidungsstücks zu verstärken.

Die Betrachtung der Wertschöpfung aus Stakeholderperspektive hat gezeigt, dass in Slow Fashion Geschäftsmodellen die Beziehungen zu Stakeholdern eine besondere Rolle spielen: Nicht nur ermöglichen sie überhaupt erst die Funktion des Geschäftsmodells, sie stellen auch eine eigene Quelle der Wertschöpfung im Geschäftsmodell dar. Zur Beziehungspflege in diesen Geschäftsmodellen gehören etablierte Informationsflüsse, in denen die Beziehungen und Interaktionen mit anderen Stakeholdern transparent gemacht werden.

Darüber hinaus konnte aufgezeigt werden, dass der Nutzen für Stakeholder nicht unbedingt davon abhängt, dass der Produktionsprozess abgeschlossen ist. Beispielsweise ziehen die Kund*innen Nutzen aus der Tatsache, dass die Mitarbeitenden in der Produktion gut behandelt werden, unabhängig davon, ob das eigene Kleidungsstück schon fertiggestellt ist oder sich noch produziert wird. Stakeholder können also einen direkten Nutzen aus ihrer Beteiligung am Geschäftsmodell ziehen. Es gibt nicht zwangsläufig eine zeitliche Trennung zwischen dem Wertschöpfungsprozess und dem Nutzen, den Stakeholder daraus ziehen.

4.2.2 Zwischenfazit

Am Beispiel der Slow Fashion Unternehmen wurde ersichtlich, dass Stakeholderbeziehungen über reine Transaktionen hinausgehen. Die sozialen Strukturen, die das Stakeholdernetzwerk zusammenhalten, bilden die Grundlage der Wertschöpfung. Für die Funktionsweise von Slow Fashion Geschäftsmodellen sind intensive Beziehungen und daher auch die Zeit für Beziehungspflege essenziell. Mithilfe von Erzählungen als Kommunikationsform wird Transparenz angestrebt, die über eine reine Informationsvermittlung hinaus auch emotionale Verbundenheit fördern soll. In diesem Sinne lässt sich argumentieren, dass in Slow Fashion Geschäftsmodellen nicht nur die Transaktionen institutionalisiert sind, sondern auch die Beziehungspflege als essenzieller Bestandteil des Geschäftsmodells. Im Ergebnis konnte gezeigt werden, dass in Slow Fashion Geschäftsmodellen die Wertschöpfung für Stakeholder in verschiedenen Bereichen des Geschäftsmodells stattfindet, wobei Synergien zwischen den Wertschöpfungsprozessen für verschiedene Stakeholder genutzt werden und teilweise keine zeitliche Trennung zwischen Wertschöpfungsprozess und Nutzengewinn der Stakeholder besteht.

4.3 Innovation von Geschäftsmodellen

Freudenreich & Schaltegger (2020). Developing sufficiency-oriented offerings for clothing users: Business approaches to support consumption reduction. *Journal of Cleaner Production*, 247²

4.3.1 Zentrale Ergebnisse des Artikels

Ausgehend von der Prämisse, dass Geschäftsmodelle nicht zwangsläufig Steigerungen des Konsums befeuern müssen, werden in diesem Artikel Geschäftsmodelle im Zusammenhang mit dem Suffizienzansatz diskutiert. Der Suffizienzansatz stellt den Nachhaltigkeitsbeitrag von Konsumreduktionen durch Veränderungen im Verhalten und im Lebensstil von Einzelpersonen in den Vordergrund (Gorge et al., 2015; Schöpke & Rauschmayer, 2014). Er kann komplementär zu anderen Nachhaltigkeitsansätzen (wie Effizienz und Konsistenz) angewandt werden. Der Suffizienzansatz erkennt an, dass menschliche Bedürfnisse –z.B. nach Nahrung, Unterkunft oder Kleidung– befriedigt werden müssen, aber er stellt Exzesse und übermäßigen Konsum als unnötigen Verbrauch knapper Ressourcen infrage (Bocken & Short, 2016). Bezogen auf Kleidung kann der Suffizienzansatz als eine Verschiebung in der Bedürfnisbefriedigung betrachtet werden: Vom Genuss des Käuferlebnisses zum Genuss des Nutzungserlebnisses (Fletcher, 2012).

Wenn man das Nutzungserlebnis in den Vordergrund der Betrachtung rückt, ergeben sich völlig neue Innovationspotenziale für Geschäftsmodelle im Bekleidungsbereich (Freudenreich & Schaltegger, 2020). Anstelle eines einzigen Kontakts zu den Nutzenden beim Verkauf des Kleidungsstücks können zahlreiche weitere Interaktionen mit dieser Stakeholdergruppe in Betracht gezogen werden, die nicht nur mit dem Kauf, sondern auch mit der Nutzung, der Wiederverwendung und der Verwertung zusammenhängen (Freudenreich & Schaltegger, 2020). Suffizienzorientierte Geschäftsmodelle unterstützen Nutzende dabei, ihren Bekleidungskonsum zu reduzieren, indem sie beim Produktdesign auf Strapazierfähigkeit, Reparaturfähigkeit und Langlebigkeit achten und indem sie Dienstleistungen anbieten, welche den Produktlebenszyklus und das Nutzungspotenzial der Kleidungsstücke verlängern (Bocken & Short, 2016).

Auf Basis des Suffizienzansatzes wird in diesem Artikel ein Innovationsrahmen aufgespannt, der auf einer Achse die Nutzendenperspektive und auf der anderen die Managementperspektive aufzeigt. Die Schnittmengen bilden jeweils einen Hebel für Veränderungen und damit einen Raum für Innovation. Die Managementperspektive beinhaltet vier Suffizienzstrategien: Entrümpelung, Entschleunigung, Entflechtung und Entkommerzialisierung (Kategorien nach Palzkill-Vorbeck & Schneidewind, 2011). Die Nutzendenperspektive ist kategorisiert in verlängerte Nutzung (einzelne Nutzende), Wiederverwendung (mehrere Nutzende) und teilweise Wiederverwendung (einzelne oder

² 160 Zitationen laut Google Scholar, Stand 08.02.2025

mehrere Nutzende). Bei einer Wiederverwendung werden komplette Kleidungsstücke über Transaktionen (z.B. auf einem Flohmarkt) an andere Nutzende weitergegeben und dann von diesen genutzt. Bei einer teilweisen Wiederverwendung werden Kleidungsstücke repariert oder zerlegt und teilweise wiederverwendet. Hier kann zwischen verschiedenen Graden der Zerlegung vor der erneuten Verwendung unterschieden werden:

- Kleidungsstück (keine Zerlegung): Reparatur oder Anpassung mithilfe kleiner neuer Bestandteile wie z.B. Reißverschlüsse
- Stoff: Zerschneiden des Kleidungsstücks und Wiederverwendung der Stoffteile
- Garn: Aufribbeln z.B. von gestrickten Kleidungsstücken und Wiederverwendung des Fadens
- Faser: Schreddern des Kleidungsstücks und Wiederverwendung der Fasern in der Garnproduktion
- Polymer: Thermische oder chemische Zerlegung von Kleidungsstücken (z.B. aus Polyester) und Wiederverwendung des Polymers in der Faser- bzw. Garnproduktion.

Welcher Grad der Zerlegung am sinnvollsten ist, hängt von den Umständen ab. Generell kann aber festgestellt werden, dass mit steigendem Grad der Zerlegung auch die Anzahl der nachfolgenden Produktionsschritte –zurück zum vollständigen Kleidungsstück– steigt. Daher kann angenommen werden, dass auch Energieverbrauch und Kosten mit ansteigen (Freudenreich & Schaltegger, 2020).

Für jedes Feld des Innovationsrahmens konnten Beispiele bereits existierender Geschäftsmodelle recherchiert werden (Freudenreich & Schaltegger, 2020), was darauf hindeutet, dass suffizienzorientierte Geschäftsmodelle wirtschaftlich tragfähig sein können. Nutzende beim Verlängern der Nutzungsphase von Kleidungsstücken zu unterstützen kann daher ein sinnvoller Ansatz für Geschäftsmodellinnovationen sein.

Dabei ist nicht davon auszugehen, dass ein Konsumverzicht für die Nutzenden nachteilig ist. Im Gegenteil: Forschende haben Zusammenhänge zwischen freiwilliger Konsumreduktion und steigendem Wohlbefinden festgestellt (Bly et al., 2015). Bei der Entscheidung für oder gegen den Kauf eines bestimmten Kleidungsstücks beziehen Nutzende unterschiedliche Kriterien ein, z.B. Preis, ethische Aspekte in der Produktion oder Langlebigkeit (Gwozdz et al., 2017). Die Gruppe der Nutzenden, die Kleidung primär aufgrund von Nachhaltigkeitsaspekten auswählt, ist eine kleine Minderheit (z.B. Niinimäki, 2010). Daher ist es für die langfristige Tragfähigkeit eines Geschäftsmodells essenziell, die Präferenzen von (potenziellen) Nutzenden zu verstehen und gegebenenfalls ein Portfolio von Angeboten zu schaffen, um verschiedene Gruppen von Nutzenden anzusprechen (Gwozdz et al., 2017).

Auch wenn Nachhaltigkeitsinformationen bisher für viele Nutzende kein *primäres* Entscheidungskriterium darstellen, sind diese Informationen relevant für die Abgrenzung von weniger nachhaltigen Angeboten. Insbesondere müssen suffizienzorientierte Geschäftsmodelle den Zusatznutzen kommunizieren, den sie für Nutzende generieren, um mögliche Preisdifferenzen zu anderen Produkten zu rechtfertigen. Kurze Lieferketten mit wenigen Partnern (*Entflechtung*) erleichtern die Informationssammlung im Geschäftsmodell, welche grundlegend für eine transparente Kommunikation ist. In diesem Zusammenhang wird in einigen Studien auch die Produktion in räumlicher Nähe zu den Nutzenden vorgeschlagen, um durch die Möglichkeit direkter Interaktion mehr Transparenz und eine stärkere Empathie für die Menschen in der Produktion zu erreichen (Clark, 2008; Crewe, 2013; Jung & Jin, 2014).

4.3.2 Zwischenfazit

Der entwickelte Innovationsrahmen zeigt Möglichkeiten zum Zeitpunkt (Nutzendenperspektive) und zur Wertschöpfungsform (Managementperspektive) der Interaktionen zwischen fokussiertem Unternehmen und Nutzenden auf. Diese Möglichkeit der Entwicklung von Innovationen mithilfe der gezielten Gestaltung von Interaktionen zeigt, dass eine Betrachtung auf der Gestaltungsebene (vgl. Abson et al., 2017) konkrete Ansätze für Innovationen in Richtung Nachhaltigkeit liefern kann. Das theoretische Konstrukt der Gestaltungsebene mag abstrakt sein, aber in der konkreten Anwendung bildet sie ein Fundament für die gezielte Entwicklung von innovativen Ideen, sowohl innerhalb eines bestehenden Geschäftsmodells als auch für neue Geschäftsmodelle. Untersucht wurde hier die Möglichkeit, Geschäftsmodellinnovationen auf Basis von Veränderungen in der Beziehung zur Stakeholdergruppe der Nutzenden der Kleidungsstücke zu entwickeln. Denkbar ist, dass Innovationen auch auf Basis von Veränderungen der Beziehungen zu anderen Stakeholdergruppen entwickelt werden können. Grundlegend für den entwickelten Innovationsrahmen war der Suffizienzansatz, der mit einer besonderen Zielsetzung von Geschäftsmodellen einhergeht: Eine Konsumreduktion zu unterstützen. Hier zeigt sich, dass die Gestaltungsebene, auf der die Stakeholderbeziehungen verortet werden können, eng mit der Intentionsebene zusammenhängt.

5 Diskussion

5.1 Gestaltungsebene

Folgt man der Argumentation von Meadows (1999), dass Wandel auf den tiefer liegenden Ebenen die darüber liegenden beeinflusst, dann führen Änderungen auf der Gestaltungsebene auch zu

Änderungen auf den Ebenen der Verknüpfungen und Parameter. Umgekehrt führen Veränderungen auf diesen flacheren Ebenen aber nicht unbedingt zu Veränderungen auf der Gestaltungsebene. Darüber hinaus stellt die Gestaltungsebene die Verbindung zwischen der Intention und den flacheren Ebenen her und ist daher essenziell für das Verständnis und die Planung von Veränderungsprozessen. In diesem Rahmenpapier wird untersucht, welche Ansatzpunkte für Wandel in Geschäftsmodellen sich auf der Gestaltungsebene befinden. Für diese drei Ansatzpunkte wird auf Basis der Stakeholdertheorie eine Ausrichtung definiert, auf die eine Transformation von Geschäftsmodellen auf der Gestaltungsebene abzielen sollte, um einen Beitrag zur gesellschaftlichen Transformation in Richtung Nachhaltigkeit zu leisten.

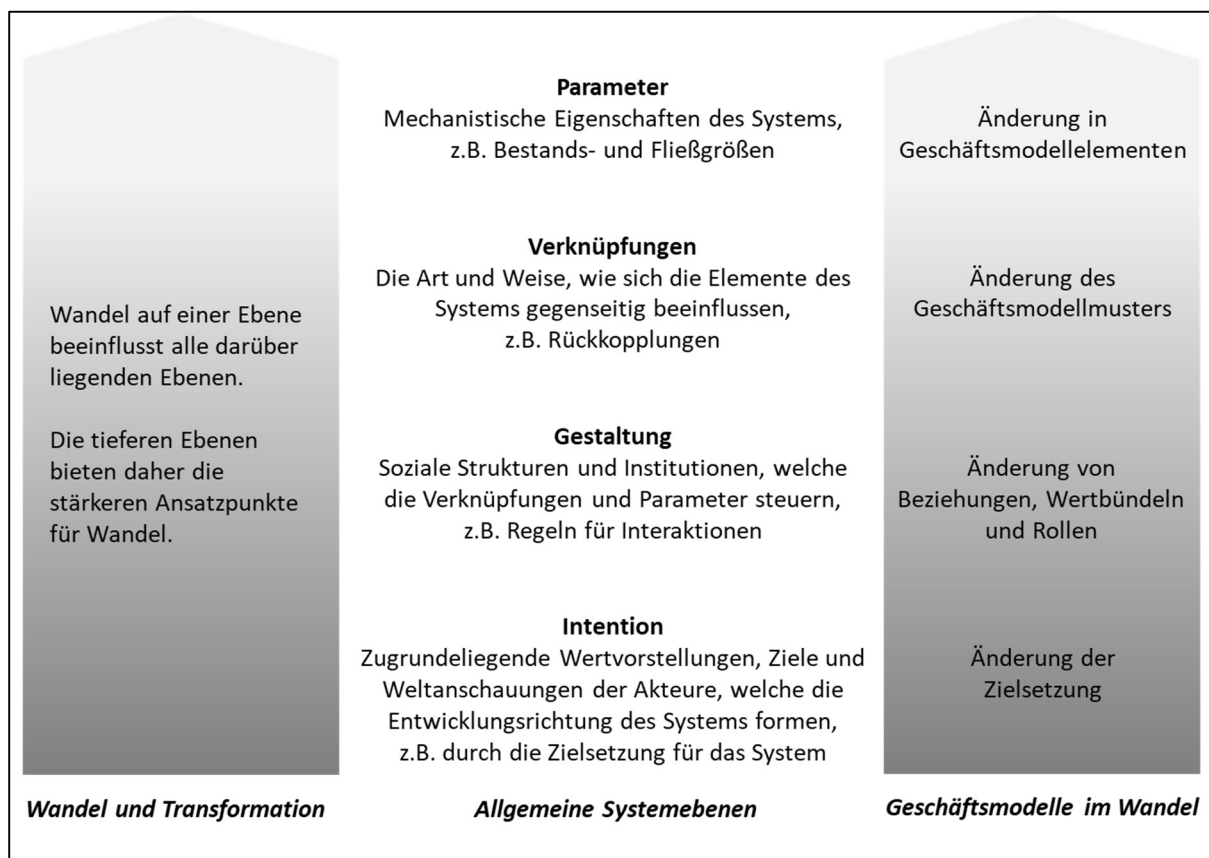


Abb. 2: Geschäftsmodelltransformation (Systemebenen nach Abson et al., 2017)

5.1.1 Gestaltung der Stakeholderbeziehungen

In der Literatur zur Stakeholdertheorie wird deutlich auf die Bedeutung des Zusammenspiels von fokussiertem Unternehmen und Stakeholdern hingewiesen (z.B. Freeman, 1984; Parmar et al., 2010). Die Stakeholder stellen Ressourcen zur Verfügung, beeinflussen das Geschäftsumfeld, profitieren vom Unternehmen und beeinflussen sowohl dessen Effizienz als auch dessen Auswirkungen (Donaldson & Preston, 1995). Die Qualität dieser Beziehungen ist entscheidend, da sie bestimmt, wie reibungslos die Interaktionen im Geschäftsmodell durchgeführt werden können (Bridoux & Stoelhorst, 2016) und

wie gut die Fähigkeiten der Stakeholder in den Wertschöpfungsprozess integriert werden können (Kothandaraman & Wilson, 2001). Darüber hinaus können Stakeholder direkten Nutzen aus ihrer empfundenen Zugehörigkeit zum Geschäftsmodell ziehen, wenn sie dieses als positiv wahrnehmen (Harrison & Wicks, 2013). Wenn also ein Geschäftsmodell dahingehend (um-)gestaltet werden soll, dass es einen positiven Beitrag zur gesellschaftlichen Transformation in Richtung Nachhaltigkeit leistet, ist eine bewusste Gestaltung der Stakeholderbeziehungen essenziell. Für reibungslose Zusammenarbeit im Geschäftsmodell sollten die Beziehungen so gestaltet werden, dass sie eine solide Grundlage für Austausch von Wertbündeln bieten. Dies beinhaltet auch, dass Stakeholder die Möglichkeit haben, an der Lösung nachhaltigkeitsbezogener Problemstellungen mitzuwirken (Freudenreich et al., 2020; Hörisch et al., 2014). Damit Stakeholder mögliche Problemstellungen überhaupt wahrnehmen können, ist eine transparente Kommunikation innerhalb des Geschäftsmodells notwendig. Darüber hinaus sind Strukturen und Prozesse notwendig, die eine gemeinsame Entwicklung und Umsetzung von Lösungen ermöglichen. Insbesondere müssen die Stakeholderbeziehungen so gestaltet sein, dass die Stakeholder keine Nachteile daraus haben, wenn sie sich –gegebenenfalls auch kritisch– in einen Prozess der Lösungsfindung und -umsetzung einbringen. Die Stakeholder müssen darauf vertrauen können, dass die Prozesse und Strukturen zur Zusammenarbeit auch in schwierigen Situationen Bestand haben. In diesem Sinne sollte die Gestaltung der Stakeholderbeziehungen darauf ausgerichtet werden, dass eine *gemeinsame* Bewältigung von komplexen Herausforderungen im Geschäftsmodell zur Normalität werden kann.

Die Beziehungen und die darauf basierenden Interaktionen mit Stakeholdern bewusst zu analysieren und zu gestalten kann eine Möglichkeit sein, Geschäftsmodellinnovationen zu entwickeln.

Beispielsweise können aus möglichen Interaktionen mit Nutzenden von Bekleidung über den Lebenszyklus der Produkte hinweg innovative Ideen entwickelt werden, welche dazu beitragen, die Nutzungsdauer der Kleidung zu verlängern und so den Durchsatz im Bekleidungssektor zu verringern (Freudenreich & Schaltegger, 2020). Am Beispiel der Slow Fashion Geschäftsmodelle konnte aufgezeigt werden, dass vergleichsweise intensive und partnerschaftliche Beziehungen zu Stakeholdern manche Geschäftsmodelle überhaupt erst ermöglichen, weil ohne diese Form von Beziehungen bestimmte Ressourcen nicht beschafft werden können oder Kund*innenwünsche nicht exakt genug erfasst werden können (Freudenreich, 2022). Zusammenfassend lässt sich feststellen, dass eine bewusste Gestaltung und Pflege von Stakeholderbeziehungen essenziell für das Funktionieren von Geschäftsmodellen ist. Insbesondere wenn das Geschäftsmodell im Sinne einer Nachhaltigkeitstransformation verändert werden soll, ist es wichtig, dass vertrauensvolle Beziehungen bestehen und dass es Strukturen gibt, welche es den Stakeholdern erlauben, sich in die Entwicklung und Umsetzung von Lösungen einzubringen. Ein fokussiertes Unternehmen kann also

verschiedene Hebel anwenden, um den Ansatzpunkt *Gestaltung der Stakeholderbeziehungen* für eine Transformation zu nutzen:

- Es kann die bestehenden Stakeholderbeziehungen reflektieren und sich die bewusste Gestaltung zur Aufgabe machen.
- Es kann eine transparente Kommunikation implementieren, um mögliche Problemstellungen für Stakeholder wahrnehmbar zu machen.
- Es kann Interaktionsformate etablieren, die eine partnerschaftliche Teilhabe der Stakeholder ermöglichen oder verbessern.

In der Stakeholdertheorie wird ein hohes Maß an Interaktion und Teilhabe der Stakeholder an Entscheidungsprozessen als positiv bewertet. Die untersuchten Slow Fashion Geschäftsmodelle zeigen, dass diese Teilhabe für Unternehmen von Vorteil sein kann. Allerdings muss ein solcher partnerschaftlicher Umgang in bestehenden, eher konventionell-hierarchisch organisierten Unternehmen gegebenenfalls erst erarbeitet werden und kann auf Hindernisse stoßen. Unter anderem müssen möglicherweise Entscheidungskompetenzen neu zugeschnitten werden, wenn in der Vergangenheit Einzelpersonen im fokussierten Unternehmen bestimmte Entscheidungen ohne Stakeholderkonsultation getroffen haben und nun im Sinne eines partnerschaftlichen Umgangs diese Entscheidungen abgestimmt oder zumindest diskutiert werden sollen. Solche gemeinsamen Prozesse können Zeit kosten, aber auch einen Nutzen für Stakeholder bedeuten, z.B. wenn das Design für ein Kleidungsstück besprochen und individuell angepasst wird, damit es möglichst lange genutzt werden kann (Freudenreich, 2022). Auch für das fokussierte Unternehmen können sich Vorteile ergeben, z.B. wenn die Stakeholder an der Lösung eines nachhaltigkeitsbezogenen Problems mitarbeiten (Hörisch et al., 2014). Damit gemeinsame Entwicklungs- und Abstimmungsprozesse zielorientiert durchgeführt werden können, kann eine klare Zielsetzung des Geschäftsmodells als Richtschnur dienen (siehe Abschnitt 5.2 zur Intentionsebene).

5.1.2 Gestaltung der Wertbündel

Da unterschiedliche Personen unterschiedliche Bedürfnisse haben und unterschiedliche Werte vertreten (Breuer & Lüdeke-Freund, 2017; Freeman, 2010; Norris, 2024), empfinden Stakeholder Wert auf unterschiedliche Weise. Lusch et al. (2010) argumentieren, dass Wert nur gewissermaßen im Auge der Betrachtenden entsteht und nicht eine Eigenschaft z.B. eines Gegenstandes sein kann. Im Zusammenhang mit der Stakeholdertheorie wird daher der Begriff *Wert* bezogen auf die empfangenden Stakeholder definiert (Garriga, 2014; Schneider & Sachs, 2017). Der in einem Geschäftsmodell für Stakeholder geschaffene Wert ist daher völlig anders definiert als das, was in der

(gesetzlich) institutionalisierten Bilanzierung der im fokussierten Unternehmen erwirtschafteten und monetär ausgedrückten Werte erfasst wird. Im Zusammenhang mit nachhaltigkeitsorientierten Geschäftsmodellen wird in der Literatur darauf hingewiesen, dass es neben dem ökonomischen Wert auch soziale und ökologische Werte (Breuer et al., 2018) sowie kulturelle und symbolische Werte für den Einzelnen und die Gesellschaft als Ganzes gibt (Upward & Jones, 2016). Außerdem weisen einige Autoren darauf hin, dass es Werte gibt, die nicht direkt an Güter und Dienstleistungen geknüpft sind, sondern an Wertvorstellungen wie Gerechtigkeit oder Empfindungen wie Zugehörigkeit (Harrison & Wicks, 2013). Diese Werte sind nicht daran gebunden, dass der Herstellungsprozess der Produkte oder Dienstleistungen abgeschlossen ist. Am Beispiel der Slow Fashion Geschäftsmodelle konnte gezeigt werden, dass Wert im Sinne von Stakeholdernutzen geschaffen werden kann, bevor Kund*innen das fertige Produkt erhalten (Freudenreich, 2022). Es lässt sich also schlussfolgern, dass in einem Geschäftsmodell eine sehr breite Palette an Werten geschaffen wird. Eine Betrachtung von Wertschöpfung in Geschäftsmodellen, welche vorrangig oder ausschließlich die Wertschöpfung aus Produkten und Dienstleistungen für Kund*innen und das monetäre Ergebnis für das fokussierte Unternehmen umfasst, greift daher deutlich zu kurz (Freudenreich et al., 2020). Durch daraus entstehende blinde Flecken bleiben Wertschöpfungspotenziale von Geschäftsmodellen möglicherweise ungenutzt, während nur ein Teil der Wertbündel für einzelne Stakeholdergruppen aktiv und bewusst durch das fokussierte Unternehmen gestaltet werden.

Wenn das fokussierte Unternehmen also anstrebt, Wertbündel für alle Stakeholder zu schaffen (wie von der Stakeholdertheorie postuliert), ist ein Einbezug der diversen Stakeholder und der verschiedenen Formen von Wert in die Betrachtung essenziell (Freeman, 2010; Freudenreich et al., 2020). Eine solche Betrachtung bildet die Grundlage für eine aktive Gestaltung der diversen Wertbündel, die im Geschäftsmodell geschaffen werden. Auf diese Weise können dann auch Überlegungen zu Synergien in der Wertschöpfung für verschiedene Stakeholder in den Vordergrund treten und konventionelle Fragestellungen zu Verteilungsproblemen stärker in den Hintergrund (Freeman, 2010; vgl. Freudenreich et al., 2020). Veränderungen in der Gestaltung der Wertbündel sollten also darauf ausgerichtet sein, ein möglichst stimmiges Gesamtgefüge von Wertbündeln zu generieren, welches insbesondere durch die Nutzung von Synergien eine große Gesamtsumme an Werten bildet.

Am Beispiel von Bekleidung konnte gezeigt werden, dass Ideen für die Gestaltung von Wertbündeln aus einer Stakeholderbetrachtung heraus entwickelt werden können (Freudenreich & Schaltegger, 2020). Die Fragestellung, welchen Nutzen die Stakeholdergruppe *Nutzende* aus einem Produkt über seine gesamte Lebensdauer ziehen kann und wie das fokussierte Unternehmen mit seinen

Geschäftsmodellen unterstützend wirken kann, um diesen Nutzen zu vergrößern, kann in der Entwicklung von Innovationen genutzt werden (Freudenreich & Schaltegger, 2020).

Als Transformationshebel des fokussierten Unternehmens am Ansatzpunkt *Gestaltung der Wertbündel* können also folgende gesehen werden:

- Es kann Informationen darüber sammeln, was die verschiedenen Stakeholder(gruppen) im Zusammenhang mit dem Geschäftsmodell als wertvoll betrachten.
- Es kann die verschiedenen Wertbündel für die Stakeholdergruppen beschreiben und im Sinne des jeweiligen Stakeholdernutzens anpassen.
- Es kann Synergien in der Wertschöpfung für verschiedene Stakeholder identifizieren und das Geschäftsmodell dahingehend anpassen, dass diese genutzt werden.
- Es kann aus einer Betrachtung des Stakeholdernutzens heraus konkrete Geschäftsmodellinnovationen entwickeln.

Eine umfassende Betrachtung der für alle Stakeholder im Geschäftsmodell geschaffenen Wertbündel in einem bestehenden Unternehmen zu etablieren, ist keine triviale Aufgabe. Im Gegensatz zu einer solchen komplexen Stakeholderbetrachtung sind die Prozesse zur Erfassung der monetären Wertschöpfung für das fokussierte Unternehmen institutionalisiert und zum Teil gesetzlich vorgegeben. Diese eingeschränkte Perspektive wird daher durch äußere Vorgaben unterstützt. Trotzdem steht es Unternehmen frei, zusätzliche interne Prozesse und Strukturen zu implementieren, welche eine Stakeholderperspektive auf die Wertschöpfung fördern und so zu einer ausgewogenen Betrachtung verschiedener Wertbündel beitragen.

5.1.3 Gestaltung der Rollen von Stakeholdern und fokussiertem Unternehmen

Eine stakeholderorientierte Perspektive rückt die menschlichen Interaktionen in den Vordergrund der Betrachtung. Aus Sicht der Stakeholdertheorie kann argumentiert werden, dass Wertschöpfung in Geschäftsmodellen nicht nur *für* Stakeholder, sondern auch *mit* Stakeholdern stattfindet (Freudenreich et al., 2020). Eine gezielte Gestaltung der Wertschöpfungsprozesse bezieht sich somit vorrangig auf die Gestaltung der Zusammenarbeit mit den Stakeholdern. Die Stakeholdertheorie sieht Stakeholder als eigenständige Akteure mit individuellen Beweggründen für die Teilhabe am Geschäftsmodell (Parmar et al., 2010), Vorlieben bezüglich der Interaktionsgestaltung (Bridoux & Stoelhorst, 2016) und Einschätzungen von Wertbündeln (Harrison & Wicks, 2013). Sie unterstellt eine Freiwilligkeit der Teilhabe und damit die Möglichkeit, diese zu beenden (Parmar et al., 2010). In dieser Logik besteht die zentrale Aufgabe des fokussierten Unternehmens also darin, die Prozesse der Wertschöpfung für und mit Stakeholdern zu *koordinieren*. Diese Sichtweise steht im Gegensatz zu

Konzepten, die insbesondere dem Management des fokussierten Unternehmens eine *Kontrollfunktion* zuschreiben. Kontrolle als einseitige Vorgabe von zu erreichenden Zielen, zu erfüllenden Kriterien etc. ist konzeptionell nicht kompatibel mit einer stringenten Anwendung der Stakeholdertheorie, weil den Stakeholdern (als Mindestmaß) immer die Option bleibt, die Teilhabe zu beenden. Bei der Gestaltung der Rollen in einem Geschäftsmodell ist also nicht nur der Blick auf die Rollen der Stakeholder zu richten, sondern auch auf die zentrale Rolle des fokussierten Unternehmens. Veränderungen der Rollen sollten darauf ausgerichtet werden, dass sie eine koordinierte Zusammenarbeit auf Augenhöhe fördern.

Es ist davon auszugehen, dass sich der Pool von Stakeholdern in einem Geschäftsmodell über die Lebenszeit des Geschäftsmodells ändert. Auch die Einschätzungen der Stakeholder zu den Wertbündeln können sich über die Zeit ändern, genau wie die präferierte Form der Interaktion zwischen Stakeholdern und fokussiertem Unternehmen. Dadurch entsteht immer eine gewisse Bewegung im Geschäftsmodell, die möglicherweise für zielgerichtete Veränderungen genutzt werden kann. Wenn sich beispielsweise die Einstellungen der Kund*innen von Bekleidungsunternehmen dahingehend ändern, dass Secondhand Mode stärker als Ausdrucksform von Individualität gesehen wird und somit mehr Wertschätzung erfährt, öffnen sich Chancen für Geschäftsmodellinnovationen mit dem Ziel einer verlängerten Nutzungsdauer (Freudenreich, 2022; Freudenreich & Schaltegger, 2020). Das fokussierte Unternehmen kann hier neue Formen der Zusammenarbeit mit den Kund*innen erarbeiten (z.B. bezogen auf die Sammlung gebrauchter Kleidungsstücke), woraus sich auch Änderungen der Zusammenarbeit mit anderen Stakeholdern ergeben (z.B. bezogen auf die Aufbereitung gebrauchter Kleidungsstücke).

Ein fokussiertes Unternehmen kann verschiedene Hebel anwenden, um den Ansatzpunkt *Gestaltung der Wertschöpfungsprozesse* für eine Transformation zu nutzen:

- Es kann die Rollen der verschiedenen Stakeholder im Geschäftsmodell reflektieren und diese gezielt gestalten, um Innovationen und Wandel zu fördern.
- Es kann Strukturen zum regelmäßigen Informationsaustausch mit Stakeholdern implementieren, um Chancen für Veränderungen früh entdecken und nutzen zu können.
- Es kann intern vorhandene Kompetenzen fördern, die für die Umsetzung von Koordinationsaufgaben relevant sind.
- Es kann Prozesse und Strukturen implementieren, welche die Koordinationsfunktion stärken.

Zentrale Herausforderungen für das fokussierte Unternehmen in der Koordinationsfunktion sind Machtungleichgewichte zwischen den verschiedenen Stakeholdergruppen. Einige Stakeholder können möglicherweise mit einer einzigen Entscheidung die Tragfähigkeit des Geschäftsmodells gefährden, z.B. wenn sie einen Kredit nicht gewähren oder den Zuschlag für einen (Groß-)Auftrag nicht erteilen. Andere dagegen sind vielleicht zu einem gewissen Grad abhängig vom fokussierten Unternehmen, z.B. wenn sie sehr spezialisierte Dienstleistungen anbieten und es wenige alternative Abnehmer dafür gibt. Ein derartiges Machtungleichgewicht in einem Geschäftsmodell erlaubt es einer Stakeholdergruppe, die Bedingungen für die Teilhabe der anderen Stakeholder am Geschäftsmodell stark zu beeinflussen oder sogar zu diktieren. Im Sinne der Stakeholdertheorie besteht dadurch nicht nur die Möglichkeit, dass die Wertschöpfung für die anderen Stakeholder eingeschränkt wird, sondern dass auch deren Möglichkeiten beschnitten werden, Wert in das Geschäftsmodell einzubringen. Diese Erkenntnis führt zurück zur bewussten Gestaltung der Stakeholderbeziehungen (siehe Abschnitt 5.1.1). Solange die Interaktionen mit den verschiedenen Stakeholdern zusammenhangslos als reine Transaktionen umgesetzt werden, besteht für die Stakeholder nicht die Möglichkeit, sich dem Geschäftsmodell als Gesamtgefüge zugehörig zu fühlen. Sie sind dann möglicherweise eher geneigt, ein Machtungleichgewicht zum eigenen Vorteil auszunutzen. Dies betrifft auch das fokussierte Unternehmen selbst: Es könnte die eigene Machtposition –beispielsweise aufgrund der Unternehmensgröße– ausnutzen, um die Bedingungen für die Teilhabe der anderen Stakeholder am Geschäftsmodell zu diktieren und z.B. die Preise für Vorprodukte bestimmen. Damit beschneidet es die finanzielle Wertschöpfung für die Stakeholdergruppe der zuliefernden Betriebe. Aufgrund einer geringeren Marge sinken vielleicht die Möglichkeiten dieser Betriebe, eigenen Expert*innen den notwendigen Freiraum zur Entwicklung nachhaltigerer Vorprodukte zu geben, die sie sonst ins Geschäftsmodell hätten einbringen können.

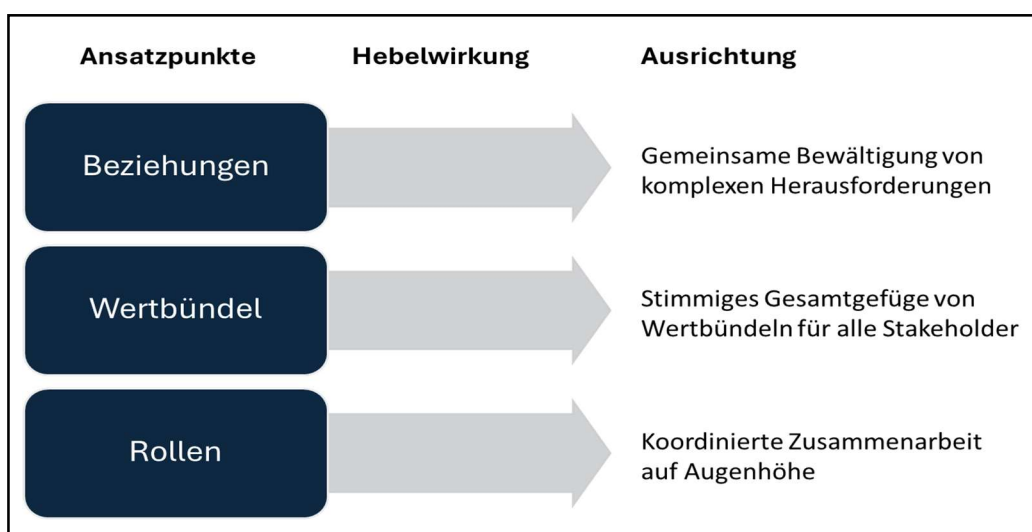


Abb. 3: Zusammenfassung - Ausrichtung der Geschäftsmodelltransformation

5.2 Intentionsebene

Der Fokus dieser wissenschaftlichen Arbeit liegt auf der Untersuchung der Gestaltungsebene mithilfe der Stakeholdertheorie. Diese Betrachtung lässt sich jedoch nicht vollständig von der Intentionsebene lösen, da die dort verortete Zielsetzung (*purpose*) eines Geschäftsmodells als zentraler Bezugspunkt für die Zusammenarbeit aller Akteure im Geschäftsmodell dient (Breuer & Lüdeke-Freund, 2017; Stubbs & Cocklin, 2008). Die Zielsetzung motiviert die Stakeholder zur Teilhabe am Geschäftsmodell, daher sind alle Stakeholderbeziehungen an sie geknüpft (Freudenreich et al., 2020). Sie kann auch eine Transformation des Geschäftsmodells unterstützen, wenn sie zielgerichtet auf eine Transformation zur Nachhaltigkeit formuliert wird (Freudenreich et al., 2020). Am Beispiel der Slow Fashion Geschäftsmodelle wird deutlich, dass die Zielsetzung auch an ein größeres Ziel geknüpft sein kann, zu dem ein Beitrag geleistet werden soll. Slow Fashion Geschäftsmodelle sind darauf ausgerichtet, Nachhaltigkeit im Bekleidungssektor voranzubringen, insbesondere indem ein Beitrag zur Verringerung des Durchsatzes geleistet wird (Freudenreich & Schaltegger, 2020). Die Zielsetzung kann auch eine Orientierungsfunktion für alle am Geschäftsmodell Beteiligten erfüllen. Wenn man die Zusammenarbeit im Geschäftsmodell im Sinne der Stakeholdertheorie betrachtet und gestaltet (siehe Abschnitt 5.1), ist ein gemeinsames Verständnis der Zielsetzung hilfreich, um gemeinsame Entwicklungs- und Umsetzungsprozesse stringent und zielorientiert durchzuführen. Sie unterstützt somit das fokussierte Unternehmen in seiner Koordinierungsfunktion. Der Hebel, den das fokussierte Unternehmen hier nutzen kann, ist die Formulierung einer Zielsetzung, die den Beitrag zur Nachhaltigkeitstransformation klar benennt.

5.3 Einschränkungen

Die einzelnen Stakeholder bekommen den für sie geschaffenen Wert nicht alle in derselben Form, was eine zusammenfassende Darstellung in einem Geschäftsmodellkonzept erschwert. Zum Beispiel ist das Wohlbefinden eines Nutzers beim 67sten Tragen eines hochwertigen Pullovers (Wert für Stakeholder: Kunde) mit dem Wertzuwachs einer Aktie (Wert für Stakeholder: Eigenkapitalgeberin) nicht ohne Weiteres vergleichbar und aggregiert abbildbar, ohne dass zentrale Informationen über die Funktionsweise des Geschäftsmodells verloren gehen. Wenn man weiterhin bedenkt, dass es Wechselwirkungen zwischen den Wertschöpfungsprozessen für die einzelnen Stakeholder gibt (Freudenreich et al., 2020), wird die eigentliche Komplexität von realisierten Geschäftsmodellen zunehmend deutlich.

Darüber hinaus ist jedes Geschäftsmodell in umgebende gesellschaftliche und natürliche Systeme eingebunden. Es ist nicht in sich geschlossen, sondern es ist untrennbar verknüpft und daher ständig

beeinflusst von Geschehnissen in umgebenden Systemen (Abdelkafi & Täuscher, 2016). Rohrbeck et al. (2013) weisen darauf hin, dass die benötigten radikalen Umgestaltungen und Innovationen von Geschäftsmodellen häufig erfordern, dass sich Teile von verknüpften Geschäftsmodellen (z.B. in der Lieferkette) sowie Aspekte der umgebenden Systeme (z.B. Infrastruktur) aufgrund von Interdependenzen ebenfalls ändern. Kollaborationen mit verschiedenen Stakeholdern sind daher essenziell für den Prozess des Wandels zu einer nachhaltigen Wirtschaftsweise (ibid.).

6 Fazit

Eine Betrachtung von Geschäftsmodellen auf der Gestaltungsebene trägt zur wissenschaftlichen Diskussion bei, weil sie eine Identifikation von Ansatzpunkten für organisationale Veränderungen unterstützt, die auf den Ebenen der Parameter und der Verknüpfungen nicht erkennbar sind. Die sozialen Strukturen und Institutionen auf der Gestaltungsebene haben Einfluss auf die darüber liegenden Ebenen, daher sind Veränderungen auf dieser Ebene ein besonders wirksamer Teil einer Transformation. Die hier beschriebene Ausrichtung von Geschäftsmodellen auf der Gestaltungsebene bedeutet in ihrer stringenten Umsetzung eine grundlegende Änderung im Vergleich zu den hierarchisch organisierten Strukturen der (markt-)mächtigen fokussierten Großunternehmen wie es sie z.B. in der Bekleidungsbranche gibt. Die hier herausgearbeitete Ausrichtung auf Gestaltungsebene würde bedeuten, dass ein fokussiertes Unternehmen tatsächlich eine koordinierende Rolle einnimmt und Herausforderungen gemeinsam mit Stakeholdern bewältigt, um gemeinsam ein stimmiges Gesamtgefüge von Wertbündeln für alle Stakeholder zu schaffen und darüber hinaus auch einen Beitrag zur gesellschaftlichen Transformation in Richtung Nachhaltigkeit zu leisten. Diese Beschreibung ähnelt in Teilen der Definition von Multi-Akteurs-Partnerschaften (MAP): „Kooperationen verschiedener gesellschaftlicher Akteure, die gemeinsame, dem gesellschaftlichen Nutzen dienende Ziele verfolgen und umsetzen.“ (Collective Leadership Institute, 2016). Sicherlich gibt es viele Unterschiede zwischen Geschäftsmodellen und MAP, dennoch könnte untersucht werden, welche sozialen Strukturen und Institutionen sich in MAP bewährt haben und sich für die Umsetzung in Geschäftsmodellen eignen könnten.

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Paper 1

Freudenreich, B.; Lüdeke-Freund, F. & Schaltegger, S. (2020).
A Stakeholder Theory Perspective on Business Models:
Value Creation for Sustainability, *Journal of Business Ethics*, 166, 3–18.

<https://doi.org/10.1007/s10551-019-04112-z>



A Stakeholder Theory Perspective on Business Models: Value Creation for Sustainability

Birte Freudenreich¹ · Florian Lüdeke-Freund² · Stefan Schaltegger¹

Received: 21 December 2016 / Accepted: 18 January 2019
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Abstract

Business models are developed and managed to create value. While most business model frameworks envision value creation as a uni-directional flow between the focal business and its customers, this article presents a broader view based on a stringent application of stakeholder theory. It provides a stakeholder value creation framework derived from key characteristics of stakeholder theory. This article highlights mutual stakeholder relationships in which stakeholders are both recipients and (co-) creators of value in joint value creation processes. Key findings include that the concept and analysis of value creation through business models need to be expanded with regard to (i) different types of value created with and for different stakeholders and (ii) the resulting value portfolio, i.e., the different kinds of value exchanged between the company and its stakeholders. This paper details the application of the stakeholder value creation framework and its theoretical propositions for the case of business models for sustainability. The framework aims to support theoretical and empirical analyses of value creation as well as the management and transformation of business models in line with corporate sustainability ambitions and stakeholder expectations. Overall, this paper proposes a shift in perspective from business models as devices of sheer value creation to business models as devices that organize and facilitate stakeholder relationships and corresponding value exchanges.

Keywords Business model · Stakeholder theory · Corporate sustainability · Value creation · Business models for sustainability

Introduction

Value creation is the centerpiece of business model research (e.g., Richardson 2008; Wirtz et al. 2016; Zott et al. 2011) and has been discussed from different perspectives. More often than not, business model concepts conceptualize value as a uni-directional flow between a business and its customers, emphasizing the creation of value for customers in exchange for economic value for the business. Other

stakeholders, if considered at all, seem to be standing on the sidelines. This is evidenced in the well-known business model canvas by Osterwalder and Pigneur (2010), which places the value proposition for customers in the center and the monetary outcomes for the focal business as the key outcome or bottom line. A review of the business model literature leads Lambert (2012) to conclude that the value created for customers is more important than other types of value creation, as it is fundamental to the concept of a business model. This view of value creation results in a separation of stakeholders into those who receive value and those who contribute to creating it.

An alternative perspective on business models is based on the notion of value creation taking place in value networks with multi-directional value flows (Gordijn et al. 2000; Bouwman and van Den Ham 2003; Andersson et al. 2006). However, current research does not explain how such multi-directional value flows between a business and its stakeholders could be systematically analyzed in business model theory and practice.

✉ Stefan Schaltegger
schaltegger@uni.leuphana.de

Birte Freudenreich
birte.freudenreich@uni.leuphana.de

Florian Lüdeke-Freund
fluedeke-freund@escpeurope.eu

¹ Centre for Sustainability Management, Leuphana University Lüneburg, Universitätsallee. 1, 21335 Lüneburg, Germany

² Chair for Corporate Sustainability, ESCP Europe Business School Berlin, Heubnerweg 8-10, 14059 Berlin, Germany

This paper provides a stakeholder value creation framework derived from key characteristics of stakeholder theory. It highlights mutual stakeholder relationships in which stakeholders are both recipients and creators or co-creators of value in joint value creation processes. As a first step towards closing the research gap, this paper examines value creation from a stakeholder theory perspective. Stakeholder theory proposes that value creation is a collaborative effort in relationships, ideally benefitting the focal business and all its stakeholders (Freeman 2010). This corresponds to the idea of multi-directional value flows and supports an in-depth analysis of what types of value a stakeholder relationship creates, with whom and for whom.

The view that value creation is a process resulting in different outcomes for different stakeholders is particularly prevalent in the sustainability-oriented business model literature (Bocken et al. 2013; Lüdeke-Freund and Dembek 2017; Schaltegger et al. 2016; Stubbs and Cocklin 2008; Upward and Jones 2016). One explanation is that solving sustainability-related issues necessitates multi-stakeholder collaboration to provide the needed expertise and other resources (Hörisch et al. 2014). Hence, such a perspective on value creation may be particularly helpful when analyzing the sustainability orientation of business models (Sommer 2012). In addition to developing a stakeholder value creation framework, this article therefore discusses the application of the framework to business models for sustainability. It thus offers a new relationship perspective on business models for sustainability.

This paper begins by examining the existing business model literature regarding value creation and related stakeholder contributions and outcomes (Section “Value creation from a business model perspective”). It then introduces key characteristics of stakeholder theory and derives a stakeholder theory perspective on value creation (Sections “Value creation from a stakeholder theory perspective” and “Implications for the Development of a Stakeholder Value Creation Framework”), based on which it develops a stakeholder value creation framework (Section “Developing a stakeholder value creation framework”). Propositions regarding business models for sustainability are derived and discussed in (Section “The case of business models for sustainability—BMfs”). Section (“Summary and conclusions”) provides a summary and conclusions.

Theoretical Background: Business Model and Stakeholder Theory Perspectives on Value Creation

Conventional definitions of business models (Abdelkafi et al. 2013; Al-Debei and Avison 2010; Massa et al. 2017; Wirtz et al. 2016; Zott et al. 2011) emphasize the value created for the company and its customers as well as its underlying processes and activities. While the descriptions of these two aspects vary, it is common to consider created value (*what* is created?) and value creation activities (*how* is it created?) in business model descriptions and analyses (left side in Fig. 1). Although the literature also identifies the actors, such as partners (e.g., Osterwalder et al. 2005) or value networks (e.g., Al-Debei and Avison 2010), most discussions of stakeholders and their roles in value creation follow the prevailing emphasis on value flows between the focal business and its customers. Stakeholder theory, as a complementary perspective, asks, in line with Freeman (2010), *with* and *for whom* value is being created (right side in Fig. 1).

Both perspectives focus on value creation, and both are necessary for the rigorous description, analysis, and development of business models that consider the potential of multiple stakeholders to contribute to and benefit from value creation. The following sections introduce the business model and stakeholder theory perspectives on value creation (Sections “Value creation from a business model perspective”, “Value creation from a stakeholder theory perspective”, “Implications for the Development of a Stakeholder Value Creation Framework”) as the theoretical foundations of the framework proposed in this article (Section “Developing a stakeholder value creation framework”).

Value Creation from a Business Model Perspective

Created Value (*What*)

The core idea of value creation for customers is expressed in a variety of terms, including value proposition, value object, offering, and customer benefit (Al-Debei and Avison 2010; Chesbrough 2007; Gordijn and Akkermans 2001; Teece 2010). The term value proposition is predominantly used to refer to the bundle of products and services offered to customers to satisfy their needs and to create value for them,

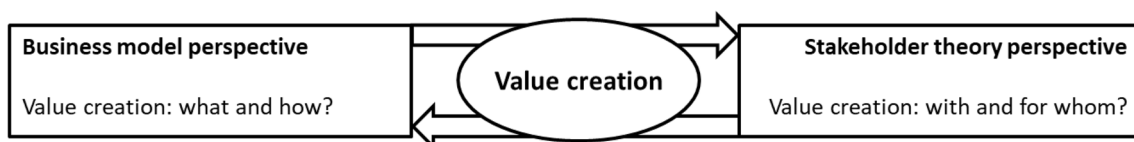


Fig. 1 Business model and stakeholder theory perspectives on value creation

whether it is value in use or symbolic value. Many business model frameworks also emphasize the value created for financial stakeholders (e.g., investors and shareholders) as a second major stakeholder group. Their benefits are often mentioned in conjunction with the financial model or the economic value created by a business. Hence, the financial outcomes of business models are also discussed under the umbrella of value created.

The literature on sustainability-oriented business models extends these concepts by highlighting the potential to create other types of value, ecological and social value, for example, through reduced use of natural resources or the provision of services to neglected social groups (Bocken et al. 2013, 2014; Lüdeke-Freund and Dembek 2017; Schaltegger et al. 2016a). It is argued that by contributing to ecological and social value creation, business models can create competitive advantages while contributing to the sustainable development of markets and society (Schaltegger et al. 2012, 2016b). In the triple bottom line approach (Elkington 2004), value is understood as the net outcomes of a business model with regard to ecological, social and economic performance. These outcomes can be a net reduction of negative effects or, ideally, net positive contributions to the natural environment and society (Upward and Jones 2016).

Therefore, while conventional frameworks focus on value created for customers and the focal business, sustainability-oriented frameworks also include ecological and social outcomes that benefit other stakeholders.

Value Creation Activities (*How*)

The business model literature amply documents the idea that the creation of value requires activities arranged in processes (e.g., Abdelkafi et al. 2013; Johnson 2010; Lambert 2012). However, Zott and Amit (2010) go one step further in describing business models as activity systems or sets of activities, such as creating value propositions and managing finances. This raises the question of who carries out these activities and processes (Spitzeck and Hansen 2010). Value creation processes involving multiple actors are known as joint value creation in the literature (Bridoux and Stoelhorst 2016), with its participants referred to as business actors (Timmers 1998) or stakeholders (Stubbs and Cocklin 2008).

It follows that value creation entails processes involving a variety of activities carried out by different individuals or groups in a business's value network. Therefore, value creation activities require a broader concept of stakeholders than customers alone. However, neither the conventional nor the sustainability-oriented business model literature fully acknowledges the importance of stakeholder relationships and motivations. Instead, stakeholders contributing to value creation processes are conceptualized as inanimate objects.

Value Creation from a Stakeholder Theory Perspective

Networks and Joint Purposes of Stakeholder Relationships

In stakeholder theory a company is characterized as a set of relationships, crucial to its functioning, among individuals or groups who affect or are affected by its business operations, (Freeman 1984; Freeman et al. 2010). These multiple stakeholders provide resources, influence the business environment, benefit from the company, and influence both its efficiency and impacts (Donaldson and Preston 1995). In this perspective it is thus the collective efforts of the stakeholder network that are at the core of value creation (Haslam et al. 2015) and the withdrawal of support from any stakeholder can threaten the viability of a business (Freeman 2010). This stakeholder perspective adds a new quality to the discussion by acknowledging that relationships form the basis for a functioning value creation network. It is thus impossible to operate a business model without sound relationships with both internal and external stakeholders.

Businesses are built around specific purposes that form the basis for stakeholders to cooperate and enter into relationships with them (Freeman et al. 2010), or refuse to do so. In a relational perspective stakeholders have a variety of motivations to engage in relationships with a focal business and its value creation and exchange processes (Bridoux and Stoelhorst 2016; Brickson 2007; Donaldson and Preston 1995). From a stakeholder theory perspective, a joint purpose should result from the shared values of a company and its stakeholders and thus serves as a strong and motivating reference point for joint value creation (Breuer and Lüdeke-Freund 2017a, b).

Value Creation *with* and *for* Stakeholders

In line with stakeholder theory, joint value creation proposes that the relationships between a focal business and its stakeholders need to be deeper than transaction-oriented encounters (Freeman 2010). In fact, value creation with stakeholders requires not only a joint purpose but also an appreciation of the stakeholders' active contributions (Dentoni et al. 2016). If value creation is not mutually beneficial for all parties, a business would lose its business partners and resources as well as its legitimacy. This means that value should be created both with and for different stakeholders.

Table 1 summarizes the outcomes of a literature review of the interactions between a business and its stakeholders as described in sustainability-oriented business model frameworks. The review identifies the different stakeholder groups in the literature and the discussion relating to the value created with and for stakeholders. However, the table also reveals the fragmentation of current research on this

Table 1 Review of representations of value creation in sustainability-oriented business model frameworks

Paper	Stakeholder groups considered explicitly	Value created (for stakeholders)	Value creation activity (with stakeholders)
Bocken et al. (2014)	Customers	Value in use	n.a.
	Network actors	Transaction value	n.a.
	Society	Societal benefits and impacts	n.a.
	Environment	Environmental benefits and impacts	n.a.
	Customers/users/consumers	Value proposition: measurable ecological and/or social value together with economic value; balanced fulfillment of customer needs	Customer relationships with recognition of sustainability challenges; value co-creation or consumer coproduction with customers taking responsibility for their consumption
	Suppliers	n.a.	Responsibility towards their own as well as the focal company's stakeholders and related engagement with the focal company on sustainable supply chain management
	Regulators	n.a.	n.a.
	Competitors	n.a.	n.a.
	Business model actors	Economic costs and benefits and their distribution	n.a.
	NGOs	n.a.	Business-NGO collaboration to create social value and maximize social profit
Christ et al. (2018)	Society	n.a.	Business-society dialogs that identify trade-offs between optimal product and service performance and improved social and environmental effects
	Key stakeholder segments (including society, natural environment, customers, suppliers, shareholders)	Environmental value (renewable resources, low emissions, low waste, biodiversity, pollution prevention), social value (equality and diversity, community development, secure livelihood, labor standards, health and safety) and economic value (profit, return on investments, financial resilience, long-term viability, business stability)	Economic transactions, relationships, stakeholder exchanges and interactions
	Policy makers	n.a.	Transformation of stakeholder behavior
	Customer segments	n.a.	n.a.
	Business partners	n.a.	n.a.
	Clients	Functional value	n.a.
	Employees	Working conditions and personal growth initiatives	n.a.
	Local communities	n.a.	Communities harboring the organization
	Suppliers	n.a.	Business relationships
	Society as a whole	Promoting positive value	n.a.
End users	Value propositions	n.a.	

Table 1 (continued)

Paper	Stakeholder groups considered explicitly	Value created (for stakeholders)	Value creation activity (with stakeholders)
Stubbs and Cocklin (2008)	Board, management, staff, shareholders, and customers	Resources (people, profit, time, or natural resources)	n.a.
	Shareholders	Economic, social, environmental outcomes	n.a.
	CEOs	n.a.	A change process initiated and managed to shape the organizational agenda around sustainability
	Nature	n.a.	n.a.
Upward and Jones (2016)	Future generations	n.a.	n.a.
	Actors for whom the organization exists	n.a.	Defining what constitutes value in the context of the business model
	Actors affected	Value created or value destroyed	n.a.
Yang et al. (2017)	Actors involved	n.a.	Processes of value creation and destruction
	Multiple stakeholders (such as customers, end users, suppliers, shareholders, government, and business partners)	Monetary value as well as wider value for the environment and for society	Value exchanges between manufacturer and customer during beginning-of-life, middle-of-life and end-of-life stages of the product life cycle

issue. Value as something created both with and for individual stakeholder groups is rarely discussed in the literature, implying the prevalence of uni-directional conceptualizations of value creation.

In fact, some business model frameworks referenced in Table 1 appear to be based upon the assumption that while some stakeholders contribute to value creation processes (e.g., suppliers), other stakeholders benefit from the value created (e.g., customers). This assumption ignores the possibility of mutual value exchanges in which a single stakeholder both contributes and receives something of value. There has so far been little in-depth analysis of the mutuality of value creation for different stakeholders.

Integration of Business and Ethical Considerations

The integration thesis in stakeholder theory holds that most business decisions have an ethical content, and vice versa, many ethical decisions a business dimension (Freeman et al. 2010; Hörisch et al. 2014). Thus, ethical and business decisions are not two separate phenomena. How businesses engage with their stakeholders also affects the kind of value created. Although a discussion of ethical considerations is virtually absent from the literature on conventional business models, it is treated in sustainability-oriented business models (Stubbs and Cocklin 2008; Pedersen et al. 2018). In fact, the integration of ecological and social impacts into the notion of value creation is asserted by some authors to be a defining feature of sustainability-oriented business models (Bocken et al. 2014; Lüdeke-Freund and Dembek 2017; Schaltegger et al. 2016a). As part of the stakeholder perspective on value creation, the integration thesis is closely linked to the cultivation and maintenance of effective relationships with all stakeholders because unethical behavior may result in the withdrawal of stakeholder support, thereby threatening the viability of the business model. A stakeholder theory perspective invites a discussion of the underlying reasons for stakeholders to engage in business operations (Bridoux and Stoelhorst 2016; Garriga 2014) as well as their potentially differing views on what constitutes value and what is considered sustainable and ethical conduct.

Implications for the Development of a Stakeholder Value Creation Framework

In the context of stakeholder theory, value is defined in terms of the recipient stakeholder (Garriga 2014; Schneider and Sachs 2017). Since different individuals have different needs and hold different values (Breuer and Lüdeke-Freund 2017a, b; Freeman 2010), each recipient will have a different understanding of what constitutes value. In a resource-based perspective, businesses more narrowly define value as an attribute of firm resources that are necessary to achieve

competitive advantages and therefore meet business needs (e.g., Barney 1991). In a more general perspective individuals (or groups of individuals) will consider something valuable if it is perceived to meet a (fundamental) human need (Max-Neef et al. 1991). We therefore propose that the value created through a business model is an outcome that meets an actor's business or personal needs. If stakeholders consider ecological and social outcomes valuable, then value creation processes need to reflect this.

According to the sustainability-oriented strand of business model literature, outcomes can be ecological, social, and/or economic in nature (Stubbs and Cocklin 2008; Upward and Jones 2016). Given that stakeholders with a legitimate interest in such outcomes expect to receive value from business operations (Casadesus-Masanell and Ricart 2010; Freeman 1984, 2010; Zott and Amit 2010), ecological and social outcomes must become part of the value created for stakeholders and, consequently, also be an integral part of the focal business' purpose (Kurucz et al. 2017; Stubbs and Cocklin 2008). What constitutes value is thus not only different for each stakeholder group (Garriga 2014; Schneider and Sachs 2017) but may also be a combination of different types of value.

Furthermore, as discussed above, stakeholders also make an active contribution to value creation activities. This conclusion from the business model literature is supported by current interpretations of Freeman (1984) stakeholder theory, such as Garriga (2014, p. 491) definition of stakeholders "as groups or individuals who contribute, whether substantially or not, to the value creation process of the business". Value in the context of business models—understood as a portfolio or blend of different forms of value—is therefore created jointly by and exchanged between the focal business and its stakeholders (Figge and Schaltegger 2000).

Developing a Stakeholder Value Creation Framework

Building on stakeholder theory, the following stakeholder value creation framework considers relationships as a key element of business models. Business models should be designed, developed, and realized in relationships between a business and its stakeholders. A theory-based stakeholder value creation framework therefore needs to analyze *relationships* as a theoretical foundation for the involvement of different stakeholders in business models. A further central element to the framework is a *joint purpose* behind which stakeholders engage in the business model. *These two elements constitute a major difference between business models based on a stakeholder theory perspective and those solely built around a (customer) value proposition* (as is the case for the emerging class of value mapping or value proposition

development frameworks). The stakeholder theory perspective also entails considering *with* and *for whom* value is created (segments in Fig. 2), *what* constitutes value (arrows in Fig. 2) in each stakeholder relationship and *how* it is created. While the current literature is fragmented in viewing stakeholders as either contributors or recipients of value creation, the framework proposed in this article distinguishes value creation activities by stakeholder group and highlights the mutual character of relationships in which stakeholders are both recipients and co-creators of value (Figge and Schaltegger 2000). As a result, each dimension of the framework relates to one stakeholder group.

With the explicit consideration of value flows in both directions from the company to a stakeholder and from a stakeholder to the company, the framework accounts for interdependencies in stakeholder relationships and value created through a business model as a portfolio rather than a single outcome.

Stakeholder Relationships and Value Exchanges as Main Elements of the Framework

Each dimension (or wedge) of the framework depicted in Fig. 2 represents the relationship of a focal business with a particular stakeholder group and their related value exchanges. The focal business engages with its stakeholders in the form of different activities united in an overarching joint purpose. In each relationship, a mixture of different types of value (as represented by the arrow pairs pointing in opposite directions) can be created and exchanged. This value portfolio differs from one stakeholder group to another (examples of value created are given in each of the two rings the arrows point to). For example, while fair wages and job security may be offered to employees, collaboration and expertise in production may be offered to suppliers. In their review of research on stakeholder theory, Parmar et al. (2010) identify six key groups as members of a business's stakeholder network: customers, suppliers, employees, financiers, communities, and managers. In our framework we subsume managers in the employee stakeholder group, making five stakeholder groups. We use these generic categories with the extant literature on business models to develop a framework that can serve as an analytical tool to complement conventional business model frameworks.

In the following we discuss each stakeholder dimension in detail.

Customers

Customers are viewed as a key stakeholder group in much of the business model literature and are also referred to as, for example, customer segments, target markets or users (e.g., Abdelkafi et al. 2013; Al-Debei and Avison

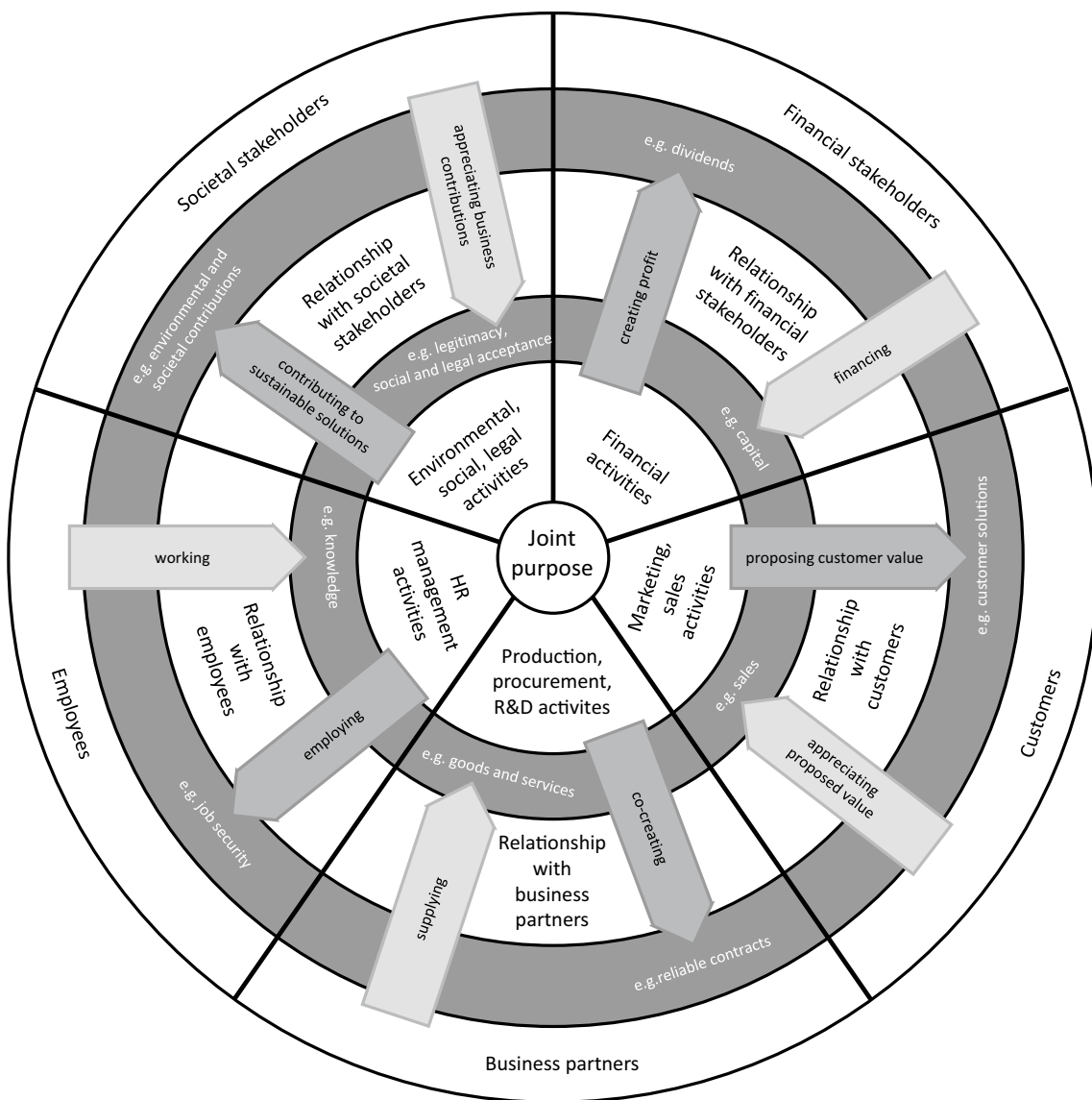


Fig. 2 Stakeholder value creation framework for business model analysis

2010; Ballon 2007; Osterwalder and Pigneur 2010; Teece 2010). This dimension comprises the relationship and value exchanges between customers and the focal business. Their relationship revolves around the products and services offered to customers as expressed by the customer value proposition (Woodruff 1997). Customers will only engage in a value exchange if they believe the product or service meets a business or personal need. This need is related to the value of the product in its use (e.g., a pullover will keep the customer warm) but also its symbolic value (e.g., the customer feels that a particular design or brand helps to satisfy the need of belonging to a specific social group). On the most basic level, customers pay an amount of money in exchange for a product and its associated value.

While customers are typically considered recipients of the outcome of value creation processes (e.g., Osterwalder et al. 2005; Zott et al. 2011; see also Table 1), stakeholder theory sees customers as active participants in a business model. They do not merely pay for a product or service (see Stubbs and Cocklin 2008) but also provide other values to the business, for example, personal data and information about consumption preferences, thus helping to meet a business need for detailed information about the target group. They may also be involved in value creation processes, for example, by individualizing product designs or participating in open innovation initiatives (e.g., Payne et al. 2008; Rauter et al. 2017).

Business Partners

Suppliers of goods and services are often identified as the value creation part of a business model (e.g., Al-Debei and Avison 2010; Osterwalder and Pigneur 2010; Upward and Jones 2016). We propose using the generic term business partners to include actors such as suppliers of production inputs or services, logistics partners, consultants, and operations providers.

This dimension includes all activities related to the creation of the product or service, including its research and development, procurement of inputs, and actual production processes. Stakeholder contributions fulfill business needs related to production processes in return for payment and also opportunities for recurring contracts or other non-monetary benefits they consider to be valuable (e.g., enhanced reputation).

Employees

Employees, including managers, are usually not considered in the business model literature a stakeholder group, even though their knowledge, capabilities, and activities are critical aspects of value creation (Lambert 2012; Shafer et al. 2005). In particular, employee capabilities are sometimes proposed as a separate concept under terms such as resources and capabilities or knowledge capital (e.g., Abdelkafi et al. 2013; Al-Debei and Avison 2010; Osterwalder and Pigneur 2010).

This dimension covers activities related to managing knowledge resources, also by matching suitable employees to jobs in the business. Employees are engaged in value creation activities in this dimension by providing their knowledge and capabilities to the focal business. In exchange, the business pays fair wages and salaries, training to help employees to improve their skills and expertise, as well as social benefits and holidays.

Societal Stakeholders

The term communities (Parmar et al. 2010) comprises a wide variety of actors with roles representing the natural environment, communities, the government, external agencies, media, and academia (Bocken et al. 2013). A more suitable term for this group is therefore societal stakeholders because it represents perceived needs in society and the natural environment. The relationship of members of this group to the focal business is not governed by contract. Societal stakeholders are also rarely discussed in the business model literature but exceptions can be found in the sustainability-oriented stream (see e.g., Bocken et al.

2013; Joyce and Paquin 2016; Schaltegger et al. 2016a; Upward and Jones 2016). However, Stubbs and Cocklin (2008) point out that, by acting as intermediaries for often marginalized groups and speaking for nature, societal stakeholders like NGOs contribute to value creation activities, particularly with regards to the ecological and social impacts of business activities.

The value provided by societal stakeholders includes the provision and maintenance of a stable operating environment for the business through regulations and social norms (Darnall et al. 2010; Lee 2011). As part of the value exchange in this dimension, the business contributes to societal stakeholders' ability to fulfill their roles, for example, by making its actions transparent to allow for their evaluation of the legality and legitimacy of its operations, by paying taxes, and by supporting NGOs through membership fees, donations or employee volunteer programs.

Financial Stakeholders

A key component in business model frameworks is financial value, which is often associated with terms such as revenue stream or cost structure (e.g., Abdelkafi et al. 2013; Al-Debei and Avison 2010; Johnson 2010; Osterwalder and Pigneur 2010). The importance of investment and financing is acknowledged in every framework, both conventional (e.g., Osterwalder and Pigneur 2010) and sustainability-oriented (e.g., Upward and Jones 2016). In particular, the importance of financial resources in relation to a business model is discussed (Bouwman et al. 2008; Wirtz et al. 2016), as well as how revenues are distributed (Ballon 2007; Bouwman et al. 2008). We follow Freeman et al. (2000) in grouping together those stakeholders providing financial resources, including investors, shareholders and creditors such as banks (see Garriga 2014). Financial stakeholders thus include both internal equity and debt capital providers (e.g., employees as stockholders, shareholder loans) and external (e.g., stock market shareholders, bank loans). Financial stakeholders are thus those stakeholders whose main relationships with a company are defined by their financial stakes and interests in a company. However, this does not preclude them from having sustainability-related interests as well.

This dimension is defined by activities related to financial management, including investment and financing, as well as accounting. The exchange between the company and its financial stakeholders is characterized by providing a share of the financial profit in exchange for the provision of financing solutions for maintaining or expanding its operations. Value creation in this relationship may also entail non-monetary aspects, such as the improved diversification of an investor's portfolio.

Implications of the Framework

The circular shape of the framework is a reference to the underlying idea of multiple reciprocal value flows, which replace common conceptualizations of uni-directional and customer-centric value flows. This perspective has three key implications.

Firstly, it provides a nuanced understanding of stakeholder relationships and of what constitutes value. Relationships are viewed as more than transactions based on self-interest and monetary benefits (Bridoux and Stoelhorst 2016). All stakeholder relationships in the framework are motivated by and tied to a joint purpose. It is an integral part of the business model and can be seen in its various outcomes. Moreover, stakeholder relationships are co-operative in nature (Freeman et al. 2000) and form the basis for joint value creation (Bridoux and Stoelhorst 2016) and mutually beneficial exchanges.

Secondly, each relationship and its related mutual value exchange contribute to overall value creation in the business model, which in turn leads to a portfolio of value. Correspondingly, the overall value creation includes both the value created for the business and the value created for all of its stakeholders. What constitutes value is defined separately in each relationship and may include various types of value. Therefore, the value created through a business model is a portfolio or a blend of different forms of value, rather than a single outcome, and all stakeholder groups as well as the focal business itself should, according to stakeholder theory, be recipients of value. The framework supports an analysis of this portfolio and its creation, based on relationships and their corresponding multi-directional value flows. The framework thus offers a new analytical approach to better understand value creation, a concept that is all pervasive in the business model discourse but is rarely defined or studied in detail.

Thirdly, the focus on all types of value, of which financial value is only one, provides a richer basis for developing business models for sustainability. This also allows managing contributions from a broad range of different stakeholders, which is crucial to finding robust and innovative solutions to business and society issues and effectively implementing them.

The Case of Business Models for Sustainability (BMfS)

The stakeholder value creation framework is generic in the sense that it does not define what constitutes value or which stakeholders should be involved in its creation. Instead it examines how stakeholders bring their expectations and contributions to bear as part of their engagement in value

creation processes. Ideally, these contributions are linked to a joint purpose, which, in the case of BMfS, entails contributions to sustainable development (Bocken et al. 2014; Lüdeke-Freund and Dembek 2017; Schaltegger et al. 2016a, 2017; Stubbs and Cocklin 2008; Upward and Jones 2016). A BMfS is defined as a business model fulfilling these three criteria: (i) it offers multiple value propositions to customers and all other stakeholders, (ii) it creates and delivers the corresponding forms of value, i.e., a value portfolio, (iii) and it captures economic value for the business while it maintains or regenerates natural, social and economic capital beyond the boundaries of the focal organization (Schaltegger et al. 2016a, p. 6).

This section discusses how the framework can support analyses of value creation with and for stakeholders in BMfS. Firstly, we use stakeholder theory (detailed in Section “[Theoretical background: business model and stakeholder theory perspectives on value creation](#)”) to formulate theoretical propositions about value creation with and for stakeholders as a key element of a BMfS. Secondly, questions are derived from these propositions that can serve to structure and focus an analysis of the extent to which a particular business model approaches such a BMfS. In addition to this assessment function, the managers of a focal business are provided with a tool to improve their performance.

Theoretical Propositions Regarding the Creation of Stakeholder Value Through BMfS

The first proposition derived from stakeholder theory relates to the fact that business models are realized in stakeholder relationships. To understand what a business model is expected to contribute to sustainable development and how this could be achieved requires understanding and considering the perspectives and expectations of all of the stakeholders (Hörisch et al. 2014). It is therefore crucial to create structures that allow all stakeholders to express their expectations regarding sustainability-related outcomes and encourage them to contribute to solving sustainability issues that may arise in value creation processes (Breuer et al. 2018).

Proposition 1 *All relevant stakeholders are engaged in identifying and solving sustainability issues as part of a business model for sustainability’s value creation processes.*

Secondly, stakeholder theory emphasizes that there should be a specific purpose behind stakeholder cooperation. As sustainability problems are often complex and solutions are not immediately forthcoming, management can only develop sustainable solutions together with stakeholders. This requires all actors to have a shared understanding of how sustainability relates to the business model and what

contributions the business model can make to sustainable development. Such an understanding allows stakeholders to make informed decisions about whether and how they contribute to the business model and the achievement of its purpose. While different stakeholders may have similar views on some sustainability issues, it may be necessary to develop and communicate a joint purpose to guide efforts toward more sustainable development. This purpose can motivate organizational transformation processes, as in the famous case of the US carpet manufacturer Interface, which aligned its business model's purpose with aspects of sustainable development and was then able to adapt its stakeholder network and value creation processes correspondingly (Stubbs and Cocklin 2008). The second proposition emphasizes this crucial role of a deliberately formulated joint purpose.

Proposition II *The joint purpose of a business model for sustainability is directed toward sustainable development and explicitly refers to stakeholder contributions to achieve this purpose.*

Thirdly, stakeholder theory asserts that stakeholders will support a company if they receive value in return (Bridoux and Stoelhorst 2016). This is also the case for sustainability projects and activities (Hörisch et al. 2014). The key task of the focal business is therefore to coordinate value creation with and for stakeholders in line with the joint purpose. This involves aligning the interests of different stakeholders, as far as possible, in pursuit of mutually beneficial outcomes, instead of ranking conflicting interests (Freeman et al. 2000). Management is thus challenged to avoid or minimize trade-offs in value creation for different stakeholders (Freeman 2010), especially when these trade-offs decrease or even destroy value creation (Bocken et al. 2013; Yang et al. 2017). A BMfS thus requires transparency to identify potential synergies and resolve conflicts among stakeholders. Such a value portfolio analysis allows a business to develop sustainability projects and activities in a way that creates value for the focal business and for each stakeholder involved. In particular, the ecological, social, and economic value stakeholders receive from the business model ensures their continued support.

Proposition III *A business model for sustainability aligns stakeholder interests to contribute effectively to sustainable development, in particular by integrating the ecological, social, and economic value stakeholders receive.*

Fourthly, the integration thesis of stakeholder theory emphasizes that most business decisions also have ethical consequences and vice versa (Freeman et al. 2000; Hörisch et al. 2014). It also maintains that how businesses engage with their stakeholders also affects the type and process of

value creation. If businesses are to contribute to sustainable development, their business models must be rooted in a view of value creation as a contribution to sustainable development. Hence, a BMfS engages all stakeholders in a respectful and ethically sound manner, which allows the focal business to understand and integrate their interests to develop sustainable value propositions to customers and all other stakeholders (Patala et al. 2016; Schaltegger et al. 2016a).

Proposition IV *Business models for sustainability embody an integrated perspective of ethical and business considerations in their value creation with and for stakeholders.*

The findings of this analysis show that from a stakeholder theory perspective the concept of value created through BMfS thus needs to account for (i) different types of value (e.g., social, financial, ecological) and (ii) multiple value flows occurring between the company and each specific stakeholder. Analyzing the value flows in stakeholder relationships allows a business to determine whether a contribution to sustainable development is being achieved and whether all stakeholders are supporting this contribution.

Applying the Stakeholder Value Creation Framework to BMfS: Discussion and Implications for Future Research

The stakeholder value creation framework (Fig. 2) can be used to analyze how closely a business model corresponds to a BMfS. In a first step questions are derived from the four propositions regarding BMfS, before discussing how these questions can be used to assess the status of a business model and where a focal business can improve its performance.

Proposition I: Engaging Stakeholders

Question 1 *Who are the stakeholders in and beyond the five stakeholder groups identified in the framework?*

Identifying stakeholders is the first step in any analysis using the proposed stakeholder value creation framework. It is crucial to include all relevant stakeholder groups, even those who tend to create inconveniences and those who do not seem to fit any of the five generic categories identified in the framework.

Question 2 *To what extent are each of these stakeholders engaged in identifying and solving sustainability issues?*

Stakeholders are crucial to the development of innovative solutions to sustainable development (Boons and Lüdeke-Freund 2013; Stubbs and Cocklin 2008). For instance, products and services may be developed in collaboration with research institutes, facilitated by regulators, and refined in open innovation processes. (Rauter et al. 2017).

Proposition II: Joint Purpose

Question 3 What is the joint sustainability-related purpose of the business model, and how does it provide a basis for stakeholders to engage in value creation with the focal business?

For the BMfS to contribute effectively to sustainable development, the joint purpose has to emphasize creating ecologically and socially beneficial outcomes while maintaining financial viability (Stubbs and Cocklin 2008; Christ et al. 2018). In line with stakeholder theory, a business model analysis also requires an evaluation of the diverse stakeholder views of the purpose to determine whether it truly is a joint purpose and therefore engenders full and continued support from all stakeholder groups as outlined in the framework.

Question 4 How do stakeholders contribute to achieving the joint sustainability-related purpose?

A stakeholder's contributions to joint value creation in the business model are likely to be diverse (inward-pointing arrows in the framework in Fig. 2), and analysis needs to examine the different types of value to ensure that the findings are complete. This is particularly true with regard to societal stakeholders, who are an especially diverse group. Such an extended analysis goes beyond the discussions in much of the conventional business model literature. The recognition that societal stakeholders contribute to a business model's value creation leads to the understanding that companies must, as a key management task, explicitly engage in maintaining legality and legitimacy for companies.

Proposition III: Aligning Stakeholder Interests

Question 5 What are the individual sustainability-related expectations of each of the business model's stakeholder groups?

This question is necessary for a BMfS to envisage sustainability-oriented value creation for its stakeholders (depicted as outward pointing arrows in Fig. 2). A business

model analysis needs to examine what each stakeholder group considers to be valuable in relation to sustainability.

Question 6 Where are potential conflicts or synergies among value creation activities in the business model?

Potential conflicts and synergies in the business model need to be anticipated to ensure that value is created for all stakeholders while the business model remains financially viable. Hence, the relationships, synergies and trade-offs between the different dimensions of the framework proposed in Fig. 2 require further research. This is important and much needed area of research, as the relationships and value exchanges between companies and their partners may have consequences for other stakeholder groups (e.g., other partners or customers).

Proposition IV: Integrating Ethical Issues

Question 7 What are the value propositions offered to each stakeholder group, and do they reflect the diversity of different types of value?

In the stakeholder value creation framework there is not a single value proposition for customers at the center of a BMfS (cf. Bocken et al. 2013; Patala et al. 2016), but instead there are value propositions made to each stakeholder group (shown in the outer gray ring in Fig. 2). These propositions include ethical values relating to society and the environment.

Question 8 Can each stakeholder relationships be characterized as respectful and ethically sound?

Can each stakeholder relationships be characterized as respectful and ethically sound?

The engagement of all stakeholders in a respectful and ethically sound manner allows stakeholder interests to be integrated into the BMfS and a value portfolio to be developed for all stakeholders. This is particularly important to the employee dimension, which has often been neglected due to the tendency of current business model frameworks to treat employees as passive actors, instead of active stakeholders in their own right.

Applying the Framework

This section illustrates potential outcomes of applying a BMfS analysis using the stakeholder value creation framework.

The Customer Dimension

An urban car-sharing mobility service, for example, creates value for its customers by offering convenient mobility alternatives to car ownership. In return, customer demand creates value for the company by enabling further investments (e.g., in a modern fleet of shared eco-friendly cars) to extend the company's outreach. Other stakeholders may be involved in creating sustainability solutions for customers, such as municipalities offering parking spaces for car-sharing services. The joint purpose of creating car-sharing services to replace individual car ownership may prevent, or at least minimize, trade-offs between ethical and business decisions.

The Business Partner Dimension

Business models for sustainability are often a response to the dominant consumption-centric ideology and aim at reducing material and energy consumption. Value is created for business partners by collaborating to develop sustainability-related solutions (Joyce and Paquin 2016). One much discussed solution to resource scarcity and waste is for business models to promote a shift from products to services (Tukker 2015). It should be noted, however, that service-based models in the sharing economy may also involve negative outcomes for business partners, for example, by shifting risks to private service providers (in the case of Uber, see Dreyer et al. 2017) or other negative trade-offs among stakeholders.

The Employee Dimension

Instead of representing employee capabilities as a resource to be procured in the marketplace according to supply and demand, the stakeholder value creation framework emphasizes the mutual exchanges and relationships between a company and its employees as human beings with human needs and expectations that go beyond the capabilities they bring to their work. This shift in perspective can be seen in how the standing of employees in a business model changes in co-operative businesses owned by their employees.

The Societal Stakeholder Dimension

A company can contribute to sustainable development by actively engaging in collaborative processes with its societal stakeholders to raise industry standards. This is illustrated by the case of Unilever working in a joint project with the WWF to create the Marine Stewardship Council, which has resulted in sustainability standards being applied to almost 10% of the annual global harvest of wild-capture fisheries (MSC 2017). Unilever's societal stakeholders

made contributions to sustainability by achieving stricter ecological and social regulations, while benefitting themselves through, for example, extended media coverage of their campaigns.

The Financial Stakeholder Dimension

Although research on so-called hybrid organizations shows that it is possible to simultaneously pursue financial aims and address social and ecological issues (Haigh and Hoffman 2014), the influence of sustainability-related risks in financing has received increasing attention (Busch et al. 2016). For example, investments in fossil fuel-dependent industries are at risk from more stringent laws regulating CO₂ emissions. By reducing its dependency on fossil fuels, such a company can contribute to sustainable development and provide value creation for its investors in the form of reduced financial risks. In exchange, investors could reflect the lower risk levels by offering more favorable terms, thereby creating value for companies with a BMfS.

Future Research into a Stakeholder Value Creation Framework for Sustainability

This section offers an overview of critical issues concerning the development of BMfS that have so far received insufficient attention. Future research will be needed to address such questions.

- *How is value created for networks of stakeholders?* This includes the analysis of relationships, synergies and trade-offs between the different dimensions of the framework as well as how the relationships and value exchanges between focal companies and their business partners impact other stakeholder groups.
- *How can the stakeholder relationships in a business model contribute to sustainable development?* This covers the analysis of relationships with various stakeholders such as customers, and how the physical, symbolic, and social needs of customers can generate genuine value propositions that contribute to sustainable development. This question also includes how a BMfS can enable societal stakeholders to influence sustainability-related regulations governing the focal business's operating environment. For business partners the challenge is to co-develop more ecologically and socially beneficial production processes and to consider the associated negative and positive effects on other stakeholders.
- *What is the role of different business functions in managing stakeholder relationship for BMfS?* In addition to a focus on the relationship of individual stakeholders to the company, a relational view entails differentiating among the different actors in the company and how each of them

shapes stakeholder relationships. Thus, the role HR management can play in developing a BMfS, in particular with regard to viewing employees as stakeholders in their own right with their own motivation, is a key issue. Another issue needing further study is the relationship of the interests of the finance department with those of investors. For accounting and management control this leads to analyses of how sustainability-related financial risks and opportunities are connected to particular business models.

- *How can the stakeholder value creation framework be used as a design tool* in sustainability-oriented business modeling to create more stakeholder-sensitive and inclusive business model designs?

Although this is just an indicative list of starting points for in-depth analyses of BMfS, it becomes clear that it opens up new avenues for future research that are currently lacking in both mainstream and sustainability-oriented business model research. We discuss further contributions of applying stakeholder theory and our framework to these questions in the last section.

Summary and Conclusions

The proposed stakeholder value creation framework structures the relationships between a company and its stakeholders along five dimensions of a company's business model. These dimensions identify core value creation activities and associated mutual value exchanges, providing added transparency of the value created with and for different stakeholders. The framework can also be used in conjunction with the four theoretically derived propositions, and their related questions, about a BMfS to assess and help guide a company toward greater engagement with sustainability.

Value exchanges have been identified in the extant business model literature as an integral part of business models and value creation (e.g., Gordijn et al. 2000; Bouwman and van Den Ham 2003; Andersson et al. 2006). Most frameworks, however, support the view that some stakeholders are engaged in providing value, whereas other stakeholders receive value. This artificial dichotomy ignores the fact that contributing to and benefitting from value creation are interlinked processes—two sides of the same coin—embedded in stakeholder relationships. Moreover, stakeholders often have a dual role in many sustainability problems and solutions. Those actors who cause ecological and social problems are at the same time needed in the development of effective solutions and their implementation (Miller et al. 2014). Most frameworks do not ask what benefits stakeholders receive in return for their contributions. The value *for* these stakeholders remains obscured although it is essential

to the development and implementation of effective sustainability solutions.

Frameworks that do acknowledge the dual nature of value creation tend not to differentiate among stakeholder groups and the specific types of value they create. Consequently, any analysis building on such frameworks remains incomplete. Stakeholder theory, with its emphasis on relationships and mutually beneficial processes of engagement, provides a useful theoretical basis for analyzing value exchanges in reciprocal relationships. If a framework is to be analytically useful, it needs to provide a more differentiated picture of the stakeholders involved in their specific mutual value exchanges with a focal business. The framework developed in this paper is therefore proposed as an extension of existing business model frameworks, although it can also be used as a stand-alone instrument.

At the same time such complex stakeholder networks must be simplified and categorized into a manageable number of groups, at least in the initial stages of analysis. Different stakeholder categorizations have been proposed in the sustainability-focused business model literature (Bocken et al. 2013; Joyce and Paquin 2016). We follow the categorization by Parmar et al. (2010) with minor adaptations. While this process of reducing complexity is essential in analyses and modeling, it is also crucial to recall that there is a significant variety of individual interests and values in each empirical context. In addition to the breadth of individual preferences, stakeholder theory also recognizes the different types of value (Freeman 2010), in stakeholder relationships beyond economic transactions (Bridoux and Stoelhorst 2016). In an analysis of the contributions of a business model to both stakeholders and sustainable development, social and ecological values join economic value (Breuer et al. 2018) together with cultural and symbolic values for both individuals and society as a whole (Upward and Jones 2016). Unfortunately, such a nuanced understanding of value is largely missing from much of the business model literature. The shareholder value creation framework goes beyond generic triple bottom line accounts and opens the black box of value creation to analyze the variety of mutual value exchanges between stakeholders and the focal business in a BMfS.

A purely transactional view of exchanges between a focal company and its stakeholders obscures an important fact, namely that mutual value exchanges are embedded in different kinds of relationship. Bridoux and Stoelhorst (2016) argue that the nature of stakeholder relationships is essential to value creation for the focal company, its stakeholders (Freeman 2010) and sustainable development (Hörisch et al. 2014). They point out that value-creating exchanges involving self-interested actors and market-based decision-making (transactional perspective) are facilitated by relationships that can be framed as communal sharing, authority ranking,

or equality matching (relational perspective). Assuming that value exchanges just happen ignores the different qualities of relationships between social actors.

Relationships in the context of business model frameworks tend to describe how one element relates to another, for example, an element called value activity may have a relationship performed by the element actor (Gordijn and Akkermans 2001). In our framework, however, a relationship refers to the underlying socio-psychological bond that makes human interaction possible. The idea that these bonds between the focal company and diverse stakeholder groups are the very foundation for a viable business model adds a new layer to business model research and management. A business model is therefore defined not just as a rationale of organizational value creation (Casadesus-Masanell and Ricart 2010) but also as an approach to building and maintaining relationships.

This article contributes to business model research by its application of stakeholder theory to stakeholder relationships in a business model. Considering relationships as a core aspect of business models means acknowledging stakeholders as fellow human beings, instead of as elements in a model. This opens up new opportunities for ethical questions like “Do our managers really respect the employees of our company?” or “How can our business work together with those stakeholders speaking on nature’s behalf?” Finding good answers to such questions is crucial for the success of business models, especially those designed to support sustainable development.

The framework developed in this paper acknowledges the active role that each stakeholder plays in value creation processes. It emphasizes that it is their perception of an outcome as being valuable that plays a key role in determining whether and how successful a business model will be in operation. Applying stakeholder theory thus shifts the focus from producing something customers consider valuable to creating multiple outcomes, each of which is perceived to be valuable in different ways by its recipient stakeholders. Our framework also reconceptualizes the role stakeholders play by highlighting their active contributions to sustainable development through their engagement in coordinated value creation processes aimed at achieving a joint purpose. The visual depiction of the framework in Fig. 2, however, does not capture the interrelationships among stakeholders beyond their relationships to the focal company.

Although the emphasis on stakeholders and their relationships and value exchanges distinguishes our framework from others, it can still be used together with the frameworks proposed by, for example, Joyce and Paquin (2016) or Upward and Jones (2016). We would go even further and propose that any analysis of a BMfS should be preceded by an in-depth analysis of its stakeholder network as proposed by the framework developed in this paper. Using our framework

offers additional clarity in terms of *what* is created *with* and *for* whom. Such a stakeholder mapping allows for more thorough analyses of business models for sustainability, and thus of the *how* of ethical value creation.

Acknowledgements The authors would like to thank Iolanda Saviuc for her support in an early stage of developing the framework.

Funding Authors Birte Freudenreich and Stefan Schaltegger have received a research Grant (No 01UT1425D) from the German Ministry of Science and Education (BMBF).

Compliance with Ethical Standards

Conflict of interest All authors declare that they have no conflict of interest.

Ethical Approval This article does not contain any studies with human participants or animals performed by any of the authors.

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Publisher's Note Springer Nature remains neutral with regard to jurisdictional claims in published maps and institutional affiliations.

Paper 2

Freudenreich, B. (2025).
Creating stakeholder value through slow fashion business models
[not previously published]

Creating stakeholder value through slow fashion business models

Author: Birte Freudenreich
Affiliation: Leuphana University Lueneburg
Centre for Sustainability Management
Universitaetsallee 1
21335 Lueneburg
Germany
Email: birte.freudenreich@gmail.com

Abstract

Various approaches to tackling negative social and ecological impacts related to clothing supply chains have been proposed, many of which emphasise implementing and auditing sustainability standards for production processes. The sufficiency approach “slow fashion”, however, accentuates a reduction in the total amount of clothing that is produced, used and discarded, in order to address the clothing sector’s negative impacts effectively. The purpose of slow fashion business models is therefore to create value while simultaneously supporting consumption reduction. This theoretical article synthesises such value creation as rooted in stakeholder theory and stakeholders’ utility functions. The synthesis shows that slow fashion business models create an array of value bundles that stakeholders can derive utility from. These value bundles are not solely linked to actual goods and services, but also to other aspects that stakeholders consider valuable. These aspects originate from several different business model components.

Keywords: business model, value creation, sufficiency, slow fashion, stakeholder, sustainability

1 Introduction

The clothing sector has extensive negative ecological and social impacts, which relate to the production, maintenance and disposal of clothing (Brito et al., 2008; Caniato et al., 2012; Curwen et al., 2013; Emmelhainz & Adams, 1999; Hatch, 1984). These have been discussed very publicly, in particular in the wake of revelations relating to child labour in the 1990s (Schanberg 1996), the collapse of a clothing factory in Rana Plaza in 2013 killing over 1000 workers inside (Ashwin et al. 2020) and the start of Greenpeace's "Detox" campaign in 2011 (Brodde and Gaßner 2018). As a result, the public awareness of sustainability issues in the clothing sector is relatively high (Vehmas et al. 2018). At the same time, there is a rising demand for trend-specific clothing that is used rather briefly before being discarded (Fletcher, 2010; Herrmann et al., 2017). This growth in demand is currently being met through increases in production volumes, which intensifies the social and ecological problems related to clothing production. To address these issues, significant changes to the way the sector operates are needed (Herrmann et al., 2017). The slow fashion approach proposes a reduction in clothing consumption, with the goal of reducing the exceedingly high throughput in the system and thus enabling more sustainable production methods. Hence, the term 'slow fashion' refers to a vision for the clothing sector, where clothing consumption levels are significantly lower than they currently are (Fletcher 2010). Given its focus on changing consumption behaviour towards a reduction in absolute demand, slow fashion can be understood as a sufficiency approach (see Bocken and Short 2015 for definitions of sufficiency). Slow fashion business models therefore have two apparently conflicting value creation aims: to support consumption reduction and to remain financially viable.

A wide variety of concepts exists in the business model literature to describe what a business model is (e.g. Abdelkafi et al. 2013; Al-Debei and Avison 2010; Massa et al. 2017; Wirtz et al. 2016; Zott et al. 2011). There is also a growing stream of literature on sustainable business models (Lüdeke-Freund et al. 2018) and circular business models (e.g. Bocken et al. 2022). While each perspective on business models has unique aspects to it, there are some broad commonalities (Lambert 2012). In particular, business model concepts tend to include considerations regarding the value created through the business model and value creation activities (Freudenreich et al. 2020). The idea of value, including its creation and exchange, is therefore central to business model concepts (Abdelkafi et al. 2013, Bocken et al. 2014). Therefore, the understanding of *what constitutes value* forms the bedrock of business models. However, what constitutes value and how the underlying definition of the term 'value' influences the perspective taken on the design and the outcomes of a particular business model, is rarely discussed in depth.

Many business model frameworks refer to the goods and services created for customers as “value created” or “value proposition” (Freudenreich et al. 2020) and to the mode of payment for these goods and services as “value capture”. Given that the notion of value clearly is at the heart of business models and business model frameworks, it seems very likely that the underlying concept of value influences their design. Some authors point out that through business models, different bundles of value are created for different stakeholders (e.g. Upward & Jones 2016, Bocken et al. 2013). Therefore, defining ‘value’ narrowly in terms of products and services on the one hand and payment for these on the other hand embeds a potential for blind spots in business model frameworks, as other aspects of those diverse bundles of value may be overlooked.

In line with stakeholder theory, engaging with stakeholders and providing value to all of them is essential to a business’s long-term survival (Freeman 2010). Evidently, the term ‘value’ in this context means something of worth *to the respective stakeholders* (compare Tantalo and Priem 2014). Harrison and Wicks therefore specifically use the notion of utility, which they see as reflecting “value a stakeholder receives that actually has merit in the eyes of the stakeholder - it is a function of the stakeholder's utility function, which expresses the stakeholder's preferences for particular types of value.” (Harrison and Wicks 2013, p.100f).

While neither stakeholder theory nor the notion of a utility function are particularly new concepts, their stringent application to business model development might have quite radical consequences. Possibly, business models might be conceived with the aim of maximising synergies between stakeholder demands rather than maximising financial outcomes. Obviously, financial viability would still have to be considered, if only to ensure continuous delivery of value to all stakeholders, but it might be downgraded as the means to an end¹. While this could be an impetus for a very interesting theoretical debate, this article aims to highlight a more practical aspect: Slow fashion business models aim to support consumption reduction. This means that the value they provide cannot rest solely on selling products. There has to be something more to it.

The literature on slow fashion business models offers unique insights regarding the underlying concept of value and value creation, because the very idea of slow fashion encourages reshaping the clothing sector in line with an understanding of ‘value’ that differs significantly from the fast fashion mainstream. Hence, the notion of value is discussed in much of the slow fashion literature, even though the terminology may differ from the business model literature. Additionally, there is a noticeable theme of acknowledging a variety of stakeholders in the slow fashion literature. In

¹ See Schaltegger and Wagner (2011) for a discussion on means and ends of business activities for sustainable outcomes

particular, catering to the interests of clothing producers and the communities they are embedded in is recognised as being important to a business model's viability (Fletcher 2010).

The slow fashion vision is based on the premise that while clothing *can* have a lifecycle without negative ecological and social impacts, there are limitations to the total amount of clothing that can be produced (and recycled) sustainably at any given time. Hence, the slow fashion approach recognises the need for attention to environmental and social issues, while emphasising a decrease in consumption and production levels, particularly through extended use phases. Slow fashion businesses are being described in the literature as offering a variety of products and services. Several authors assert that not only designing and producing, but also mending and altering, as well as reuse, recycling and upcycling are part of the slow fashion vision (Leslie et al., 2014; McColl et al., 2013; Pal, 2016). However, the majority of detailed descriptions and examples of slow fashion businesses in the literature refer to businesses engaged in clothing *production*. The aspiration of reducing consumption requires slow fashion business models to be very particular (and vocal) about the value they provide beyond just clothes. Therefore, they place considerable effort on understanding and communicating the utility that stakeholders can derive from the value they provide and this is discussed in much of the slow fashion literature (e.g. Clark 2008, Earley and Goldsworthy 2015, Henninger 2015).

The following analysis focuses on how slow fashion business models create stakeholder value. This article thus contributes to both the literature on business models and the literature on sustainable fashion, in particular slow fashion. To the former, it adds an exemplar of the effects that perceiving value creation through a stakeholder utility lens can have on business model analyses. To the latter, this paper adds a structured description of slow fashion businesses that is inclusive of their wide variety by identifying aspects that are shared across diverse slow fashion business models, as described by slow fashion scholars.

The following section lays the foundation by summarising the concept of slow fashion and its relation to stakeholder value creation (Section 2). Section 3 outlines the method employed in the analysis and Section 4 describes the findings regarding stakeholder value created through slow fashion business models. Section 5 relays the significance of the underlying concept of value for other business model components, while Section 6 summarises implications for both business management and business model research.

2 Literature review

2.1 The slow fashion approach and its roots

The term slow fashion was coined by Kate Fletcher, who considers slow fashion to refer not just to the pace of production and consumption, but also to a more mindful approach towards clothing that emphasises quality rather than quantity and thus encourages users to buy higher quality items less frequently (Fletcher, 2007). She argues that if the opportunities to wear and enjoy the clothes that users already own can be increased, users will be less inclined to buy new ones (Fletcher, 2012). The assumption underlying the slow fashion vision is therefore that through buying fewer clothes per time, users not only reduce the turnover in their wardrobe, but also the total number of items present in the wardrobe at any given time. Such a reduction in consumption can support a reduction in the clothing sector's –currently excessive– resource use (ibid.), thus maintaining the livelihood for those communities that provide the resources (e.g. potable water and arable land) and contributing to sustainable development (Crewe, 2013). Spending more time on the production processes and producing fewer collections per year allows clothing producers to reduce overtime and enhance job security for their workforce (compare Ertekin and Atik, 2015). Additionally, some authors suggest that less consumption-oriented lifestyles can in fact improve users' quality of life (Ertekin and Atik, 2015). It can be argued that slow fashion is based on the idea that through a reduction in clothing consumption, different stakeholders can benefit, each in their own way. Slow fashion business models therefore aim to provide value to various stakeholders and are rooted in a concept of value that recognises stakeholder utility functions.

Given that the slow fashion concept and its focus on reducing consumption are meant to contribute to the clothing sector's development towards sustainability, several authors suggest that it is very much appropriate for businesses operating in line with the slow fashion concept to also adopt complementary approaches that focus on environmental and social aspects in production and end-of-life strategies (Antanavičiūtė and Dobilaitė, 2015; Gurova and Morozova, 2016; Henninger et al., 2016; Pal, 2016; Pookulangara and Shephard, 2013). Therefore, managing a slow fashion business is sometimes described as *also* entailing the management of its environmental and social impacts (Cataldi et al., 2010; Ertekin & Atik, 2015). To allow for a more focused discussion, this article concentrates on the quantitative aspect of reducing the amount of clothing that is being produced, used and discarded in a given timeframe. It does, however, acknowledge the necessity to consider the implementation of complementary sustainability approaches.

The slow fashion concept is very much linked to the concepts of slow food, slow design and slow living, which promote employing thoughtfulness, care and attention in everyday actions (like cooking

and eating) as a way to improve wellbeing (Parkins and Craig, 2006; Petrini, 2003). In the context of clothing, *slow* can therefore be interpreted to mean “a more considered and conscientious attitude towards the consumption and production of fashion” (Keith & Silies, 2015, p. 1052). To develop such an attitude requires knowledge of the production process (Clark, 2008; Leslie et al., 2014; McNeill & Moore, 2015). Hence, part of the slow fashion vision is the development of a relatively intricate connection between clothing users and clothing producers. Additionally, it has been argued that if clothing users understand the production process and appreciate the skills and materials that go into the creation of a garment, they are more likely to consider a garment to be particularly valuable (Leslie et al., 2014) and may therefore also be willing to pay a price premium (Jung and Jin, 2016a), as well as keeping the garment for an extended time period (Crewe, 2013).

2.2 A vision for the clothing sector

The slow fashion approach’s call for redefining the sector is deeply rooted in the vision purported by slow fashion scholars, which has a distinct focus on value considerations and linking value creation for users to value creation for producers. Slow fashion is related to a shift in consumers’ mindsets (Fletcher, 2007) towards a stronger appreciation of garments and their value (Crewe, 2013), with an emphasis on beautifully designed and handcrafted pieces of clothing that users cherish for a long time (Clark, 2008; Crewe, 2013). In this context, several authors propose that slow fashion businesses should be located close to clothing users to strengthen the emotional connection and thus enhance the utility generated for users (Cataldi et al. 2010, Clark 2008, Leslie et al. 2014).

The slow fashion vision puts the current reality of mass produced disposable fashion items (Crewe, 2013) into stark contrast, where quick turnover is used to artificially generate a perception of newness (Cline, 2013) and durability in fashion is considered to be “the kiss of death” (Joy et al., 2012). In the fast fashion system, the act of *purchasing* garments becomes increasingly important to consumers (Crewe, 2013), with stories of hauls and bargain shopping becoming more and more abundant in blogs and social media (Harnish and Bridges, 2016; McQuarrie et al., 2013). Fletcher (2010) therefore describes slow fashion as a “blatant discontinuity with the practices of today’s sector”.

While the slow fashion approach promotes a more mindful demeanour with regards to clothing acquisition, there is still a consensus that users may want or need to change their wardrobe every once in a while. This could be necessitated by, for example, physical changes (e.g. weight loss, pregnancy) or a change in profession. However, the timeless, beautifully designed and high quality garments that are part of the slow fashion vision are likely to be significantly more expensive than

their fast fashion counterparts and this may reduce the number of items that individual users can afford to buy. Hence, the slow fashion vision also entails sharing and re-using garments as possible solutions. As part of the vision, clothing users are considered to be swapping, sharing and renting clothes (Antanavičiūtė & Dobilaitė, 2015; McLaren et al., 2015; Niinimäki & Hassi, 2011), as well as passing on used clothing to other users. This may take place either through a direct peer-to-peer transaction (e.g. on flea markets), through an intermediary (e.g. second hand shops) or through more complex reverse supply chains (e.g. clothing collections and subsequent transformation of the garments in a recycling process) (Earley and Goldsworthy, 2015; Henninger et al., 2015; Pal, 2016). Thus, items of clothing are not stored or discarded once their initial user stops wearing them. Instead, it can be argued that implementing possibilities for consecutive use allows garments to be utilised to their full potential (Earley and Goldsworthy, 2015), which –in line with the slow fashion vision– supports a reduction in clothing production. Therefore, the slow fashion approach extends the stakeholder group ‘users’ from the initial purchasers to all consecutive users of the garments.

2.3 Value created through slow fashion business models

Clearly, the slow fashion concept is underpinned by an understanding of value that extends beyond a mere exchange of product for money between the focal business and its customers. It takes into account immaterial aspects such as the beauty and timelessness of the design (Antanavičiūtė and Dobilaitė 2015, Crewe 2013), promotes an appreciation for the skill and craftsmanship applied in clothing production processes (Crewe 2013, Henninger et al. 2016) and relates to users’ sensual and emotional experiences (Capatti et al. 2006). It even suggests that clothing users might derive some benefit relating to their wellbeing from applying a mindful approach to consumption and thus consuming less (Ertekin and Atik, 2015). Its underlying concept of value therefore goes (far) beyond a narrow neoclassical interpretation as used, for example, by Porter and Kramer (2011): “Value is defined as benefits relative to costs“. Such value definitions assume that value can be expressed in monetary terms. While there are methods to assess people’s preferences in ways that allow conclusions regarding the financial value they place on particular aspects of a value proposition (e.g. conjoint analyses), their complexity stifles widespread application. Hence, expressing value in financial terms can incite a narrow perspective on value, which focuses on those aspects that are easily assessed in financial terms. However, most stakeholders expect a business model to deliver not only economic returns, but other types of value as well (Bosse, Phillips and Harrison 2009).

Given that the literature on slow fashion business models touches upon design aspects, production and consumption processes and the potential viability of unusual business models, the discussion on created value is quite comprehensive (yet somewhat disjointed). Additionally, a characteristic of slow fashion business models is that they specifically aim to link the value provided to one stakeholder

(e.g. training opportunities and lowered production speed for stakeholders engaged in production) to the value created for another (e.g. high quality garments for clothing users). The discussion on slow fashion businesses therefore provides an interesting exemplar of the effects that a broader concept of value can have on business model design and management. Examining the value that slow fashion business models create requires an analytical framework with categories that can capture different kinds of value created for different stakeholders.

3 Methods

Categories related to slow fashion have been developed previously as areas of inquiry, slow fashion dimensions and slow fashion principles (Capatti et al., 2006; Cataldi et al., 2010; Jung & Jin, 2014; Mitchell & Hodges, 2015; Strauss & Fuad-Luke, 2008). In relation to stakeholder value, the stakeholder groups that value is created for sometimes serve as categories (Bocken et al. 2013, Freudenreich et al. 2020). This article, however, follows Harrison and Wicks (2013) in using value types as categories. They offer a framework for analysing created value with regard to the creation of stakeholder utility that captures four separate aspects of stakeholder utility and is therefore broad enough for answering the research question: How do slow fashion business models create stakeholder value?

Harrison and Wicks (2013) define four types of value, which are characterised by the kind of stakeholder utility that they serve.

- a. Stakeholder utility associated with actual goods and services,
- b. stakeholder utility associated with organizational justice,
- c. stakeholder utility from affiliation
- d. stakeholder utility associated with perceived opportunity (Harrison & Wicks 2013)

They also reason that businesses are able to operate in ways that create significant overlap between a variety of stakeholders' interests. They propose reducing tensions between stakeholder interests to harness potential synergies. Such tensions exist in the clothing sector, e.g. where interests of workers in production – for instance, fair wages and limited overtime – are weighed directly against shareholder interests – for instance, production at low cost and high speed to boost turnover. Slow fashion aims to overcome such tensions, which is why the following analysis also pays attention to overlap between stakeholder interests and the resulting potential for synergies in value creation.

In order to identify common characteristics of slow fashion business models, an integrative literature review was conducted (cf. Neumann, 2006, p. 112), using the categories listed above (in line with Mayring, 2004; Webster and Watson, 2002). Initially, the term “slow fashion” was employed in an

online database search, which revealed a comparatively narrow research field. Therefore, additional relevant articles were sought through backward snowballing, i.e. reviewing citations in the articles identified in the initial step (Jalali & Wohlin, 2012; Webster & Watson, 2002).

4 Results

4.1 Stakeholder utility associated with actual goods and services

Utility associated with actual goods and services relates to the value exchanges most commonly referenced in the business model literature. Harrison and Wicks (2013) include financial remuneration in the 'goods' aspect of this category. Therefore, any stakeholder value resulting from an exchange of resources for financial compensation is included in this category, e.g. provision of labour in return for wages, provision of capital in return for dividends or provision of payment in return for goods or services. Despite the apparent simplicity of such exchange processes, in line with a value definition linked to stakeholder utility it is still necessary for the focal company to understand what stakeholders perceive to be valuable, which is no small feat. Slow fashion businesses also address the additional challenge of creating value for clothing users while simultaneously supporting a reduction in the amount of clothing being produced per time.

In the case of slow fashion business models, customer groups of different models may vary widely, depending on each business model's value proposition. For instance, a business managing a platform for peer-to-peer sales and swaps of used clothing is likely to have a different customer base from a business selling handcrafted bespoke garments. Several studies have examined the values and attitudes of the customer base of business models specialised in designing and selling high-quality timeless garments. Slow fashion users in this particular group are found to value the opportunity to express their own identity through clothing and therefore strongly prefer exclusive garments (Beard, 2008; Jung and Jin, 2016a). However, they do not consider exclusivity to be linked to prices alone; they are particularly attracted to clothing items that are unique or produced in small batches, as well as to rare vintage pieces (Niinimäki, 2010; Watson and Yan, 2013). These users carefully select items that they will enjoy wearing over and over again (McLaren et al., 2015; Watson & Yan, 2013). They believe their clothing to be an expression of a lifestyle that is characterised by social and environmental awareness (Beard, 2008; Niinimäki, 2010). However, they primarily choose the clothing based on style and consider sustainable production standards as an additional value (Beard, 2008; Iwanow et al., 2005; Niinimäki, 2010).

In order to create stakeholder value for users, slow fashion businesses express a particular attitude towards garments, their design and their physical properties. Through clothing, slow fashion

businesses aim to create experiences that improve the users' quality of life (cf. Capatti et al., 2006). Their understanding of "beauty" therefore does not refer to a particular visual impression that is trendy at the time, but instead relates to bringing pleasure to the users every time they wear the garment (cf. Capatti et al., 2006; Clark, 2008; Fletcher, 2010). In this context, it can be argued that the more enjoyment a garment brings to its user(s), the more times it is likely to be worn. To enable this repeated enjoyment and thus reduce the replacement rate of clothing items, slow fashion businesses emphasize the physical longevity of clothing (Jung & Jin, 2014; McLaren et al., 2015; Pal, 2016). Longevity is influenced by the type of fabric, seams and fastening, as well as by the quality of the stitching (Fletcher, 2012; McLaren et al., 2015), which is why slow fashion businesses pay close attention to these matters in their production processes and their procurement of used garments.

In addition to their physical durability, slow fashion garments are intended to appeal to users beyond seasons and trends. Hence, slow fashion businesses either focus on design that can be described as classic or timeless (Crewe, 2013; Gurova & Morozova, 2016; Pal, 2016; Styles, 2015) or on pieces that exemplify a particular era in the past (McColl et al., 2013). Examples are the "little black dress" as a timeless classic or swing dresses as a reference to the 1950s. The aim is to support users in reducing turnover in their wardrobe by offering high-quality items that users may see as an investment (Leslie et al., 2014) and will cherish for an extended time (Crewe, 2013). Timeless and durable items are also likely to maintain their monetary value for prolonged periods, so if users do wish to change their wardrobe, such garments can readily be swapped or re-sold (McLaren et al., 2015).

A way of supporting a reduction in the number of items that users own is to design versatile clothing, which can be worn in multiple outfits, on different occasions (LeBlanc, 2012). Garments that can be adjusted in terms of fit and look or even have a modular structure provide opportunities for users to both adapt them to their changing needs and potentially to replace worn parts (Ho and Choi, 2012; Kuusk et al., 2012; Niinimäki and Hassi, 2011). For instance, shirts can be produced with detachable collars and cuffs, which offers the possibility of creating different looks and replacing these parts once they are worn. Versatility can also be relevant if clothing is passed on to a different user, who may have slightly different preferences with regards to fit and style (Earley and Goldsworthy, 2015). Therefore, versatility can support both extended use by a single user, as well as re-use through different users.

Taking into account that the understanding of beauty as described above is closely connected to the users' emotional response to wearing a garment, slow fashion businesses are sometimes described as fostering an emotional connection between users and their garments. It is suggested that handcrafted and exclusive garments created as one-offs or in small batches are particularly compelling in promoting such emotional bonds (Clark, 2008; Crewe, 2013; Pal, 2016). However, there

is some evidence that having an emotional bond with one item of clothing does not deter users from buying additional items (Evans and Cooper, 2010). Nonetheless, the idea that users attribute emotional value to their clothing is the basis for a variety of approaches that slow fashion businesses take to create additional value for users.

In summary, slow fashion business models put a lot of time and effort into the creation of goods and services that support consumption reduction. While this approach places considerable emphasis on catering to *clothing users'* utility functions, it is well worth noting that the point of this consumption reduction is (re-)generating valuable outcomes for communities that provide resources (e.g. clean water) and communities that would otherwise have to handle the waste. Considerations regarding these *other stakeholder groups* are embedded in slow fashion business models and their strife for clothing that is valued by its users.

4.2 Stakeholder utility associated with organisational justice

Valuing fairness is something that most stakeholders have in common (Harrison and Wicks 2013), though there may be diverging perspectives on what 'fair' actually means. As Harrison and Wicks (ibid.) elaborate, fairness as related to organisations can be defined in different ways.

- *Distributional justice*: Stakeholders perceive the outcomes they receive as fair in comparison to the outcomes that other stakeholder receive.
- *Procedural justice*: Stakeholders perceive the rules and procedures applied in making decisions that have an impact on others to be fair.
- *Interactional justice*: Stakeholders perceive the way that all stakeholders are being treated in regular interactions as fair.

Stakeholders who feel that they are being treated fairly are likely to apply fairness in their engagement in the business model as well (Blau 1964, Simon 1966). Additionally, stakeholders react to the way *other* stakeholders are being treated (Freeman, Harrison and Wicks 2007). They may even accept a reduction in the value they receive if they believe this to be beneficial to another stakeholder or important for the continued existence of the business model (Harrison et al 2010). On the flipside, if some stakeholders are being treated unfairly, this may erode other stakeholders' trust in the idea that they will continue to be treated fairly by the focal company (cf. Mayer, Davies and Schoorman 1995) and this lack of trust could hamper continued engagement. Considering utility associated with organisational justice therefore means extending the analysis beyond mutual exchanges and direct reciprocity and assuming that the way one stakeholder is treated may affect all

other stakeholder relationships. Managing stakeholder relationships in practice thus requires attention to stakeholders' perception of fairness.

4.2.1 Distributional justice

Much of the public discussion regarding negative effects of clothing production has centred on the treatment of workers, their working conditions and in particular their wages, which contrast sharply with the financial value generated for the focal companies that own the brands. Therefore, several authors argue that slow fashion businesses recognise and address social aspects in clothing production (Antanavičiūtė and Dobilaitė, 2015; Cataldi et al., 2010; Pookulangara and Shephard, 2013). Given the lack of time pressure, suppliers to slow fashion businesses have the opportunity to concentrate on creating high quality products (Jung and Jin, 2016a). They can reduce overtime and enhance job security for their workforce (cf. Ertekin and Atik, 2015). This can be interpreted as an aspect of distributional justice, where the generation of value bundles for workers, for the clothing brand and for clothing users are all considered and executed in a balanced way.

4.2.2 Procedural justice

Just-in-time production and an incessant emphasis on speed and (low) prices characterise fast fashion supply chains (Fletcher 2010). In the fast fashion system, relationships with suppliers exist on a contract by contract basis and there is a distinct imbalance of power between clothing brands and their suppliers. If a different supplier can deliver more quickly or at a lower price, the brand switches suppliers. Slow fashion business models businesses take more time and care in the production and handling of clothes (Keith & Silies, 2015). This has effects on the design and material quality and engenders a different approach to procurement. Slow fashion businesses maintain longer term relationships and regular in-depth communication with suppliers to ensure the provision of resources or products that meet their quality standards. For instance, some of the specialist fabrics (e.g. Harris Tweed; cf. Crewe, 2013), production waste (Keith & Silies, 2015) and used items (McColl et al., 2013) that some slow fashion businesses utilise as part of their value creation can only be acquired on the basis of relatively close or even personal relationships. Hence, solid partnerships with suppliers are the basis for slow fashion procurement procedures.

On a more general note, Leslie et al. (2014) consider an "ethic of care rooted in the local milieu" to be a defining aspect of slow fashion. They explicitly refer to producers as being "local" to the clothing users, which presumably also refers to the producers of the fabrics. However, Gurova and Morozova (2016) find that some slow fashion businesses do make compromises regarding the location of their suppliers, e.g. by outsourcing production to suppliers in other EU countries with lower labour costs (see also Henninger et al., 2016). Nonetheless, there seems to be a general consensus that slow fashion businesses tend to choose their suppliers carefully, applying criteria such as the distance to

their own operation base (Ertekin and Atik, 2015), the craftsmanship displayed by the supplier (Crewe, 2013; Jung and Jin, 2014) and the working conditions including wages (Ertekin and Atik, 2015). Some businesses may also include additional sustainability-related criteria in their decision-making regarding suppliers (Ertekin and Atik, 2015). The application of these criteria, as well as considering suppliers to be equal partners, can be understood as an implementation of procedural justice in production processes.

Procedural justice can also be applied to interactions with clothing users. In combination with a smaller number of collections per year, the deceleration of all clothing-related processes means that users can take more time to deliberate and make more mindful purchase decisions, which they may experience as valuable (Joy et al., 2012), in comparison to feeling rushed into making a decision in reaction to the short-term availability of fast fashion items.

4.2.3 Interactional justice

Stakeholders can only judge the way other stakeholders are being treated, if they are aware of those other stakeholder interactions. This may be particularly relevant for slow fashion businesses, due to the potentially higher price and the lasting effect of the decision – the user has to be content with the buying decision throughout an extended use phase. Capatti et al. (2006) therefore identify transparency as a key theme for slow fashion business models. Slow fashion businesses put considerable effort into building their supply chain in a way that supports transparency (Mitchell & Hodges, 2015; Styles, 2015). They tend to avoid intermediation and rather keep their supply chains compact and stable (Capatti et al., 2006). American clothing brand Stitch Fix, for example, publishes their factory list as well as the factory audit process and its results (Stitch Fix, 2022). Several researchers argue that local production is closely linked to transparency (Crewe, 2013; Gurova & Morozova, 2016; Jung & Jin, 2014; Keith & Silies, 2015); however, examples of businesses achieving transparency in international supply chains are also being cited (Styles, 2015). Slow fashion businesses thus create a basis for stakeholders to assess how other stakeholders (particularly in production) are being treated, so that they can derive utility from knowing that others are treated well.

4.3 Stakeholder utility from affiliation

Stakeholders derive utility from identifying with the focal company and its values, by using the affiliation in their strive for understanding their own identity (Ashforth and Mael, 1989). They may also benefit from being members in the social network of the company's stakeholders (Harrison and

Wicks 2013). If they consider the company to be particularly virtuous or “doing good”, they may even feel esteem or happiness as part of the interaction (Harrison and Wicks 2013).

Utility from affiliation is a particularly prominent aspect in relation to clothing, because visible items – like clothing – are particularly important in communicating identity and social affiliation through consumption (Hwan Lee 1990). Clothing reflects the status, social role and attitudes of its wearer (Barnard, 2002) and individuals reciprocally express and read others’ social messages through consumption (Belk et al., 1982). For these visible items, an individual’s choices are likely to be influenced by the consumption choices of other people that she or he considers to be significant (Hwan Lee, 1990; Piacentini & Mailer, 2004). Clothing is therefore inextricably linked to social groups, as well as being shaped by social norms (Clarke et al., 2009). Hence, clothing users may not feel able to wear slow fashion garments – e.g. pieces that are not in fashion, that show signs of previous usage or have been mended – for fear of being excluded from a peer group. In this context, Fletcher (2012) points out that a larger societal shift is needed for slow fashion to become the “new normal”. To make slow fashion feel more “normal”, slow fashion businesses foster connections among users, for instance through shared celebrations of choosing and adapting used clothing (e.g. repair cafés, swapping parties, quilting and patchwork groups) or through joint production (e.g. knitting clubs, sewing classes) (Cataldi et al., 2010; Ertekin & Atik, 2015; Keith & Silies, 2015). These collective experiences can be interpreted as a critique of the existing fast fashion system (Crewe, 2013) that is shared among the participants and expressed through the selected outfits and created garments. Therefore, value communication in slow fashion business models may not only involve communication between the business and its customers, but also communication *among users* that may be encouraged by the actions of a business. While some of the examples quoted in the literature in this context are actually not dependent on business intervention (e.g. local handicraft groups), others benefit from the provision of infrastructure (e.g. sewing machines in a repair café), instruction (e.g. teachers in knitting classes) or organisation and marketing through a slow fashion business (e.g. flea markets with a clothing focus).

The slow fashion literature stresses interaction and cooperation as being deeply ingrained in slow fashion businesses. As opposed to the impersonal connection between consumer and brand image in a fast fashion system, slow fashion businesses take the time to engage with their stakeholders on a personal level. Furthermore, creating relationships built on trust and empowering stakeholders are described as being fundamental to their operation (Henninger, 2015; Henninger et al., 2016), thus necessitating personal connections with the relevant stakeholders.

A closer connection between slow fashion business and clothing users may also lead to an increased interest in the production processes and the wellbeing of those engaged in the production (Leslie et

al., 2014). Hence, some slow fashion businesses allow users to view or even participate in the production of their garment (Ertekin and Atik, 2015). Some slow fashion businesses invite users to provide worn clothing as an input into the production process (Clark, 2008). Experiencing the production process thus becomes part of the narrative and (emotional) value that a user attaches to a garment, particularly if the user is an active partner in its creation (McNeill and Moore, 2015). This also applies if the item is not created from scratch, but rather adapted or upcycled from existing items of clothing (Pal, 2016). Co-creation processes speak to the users' wish for creativity and individuality and offer a sense of accomplishment when the finished garment can be worn (Jung & Jin, 2016a; Niinimäki & Hassi, 2011). Thus, additional value is created for the user and a deeper attachment to the garment can be fostered, which may lead the user to keeping the item for longer (Niinimäki and Hassi, 2011).

Beyond engaging with individual customers, slow fashion businesses stress their connection to a particular community and thus invite affiliation through promoting their linkages to the people within that particular community. Several authors discuss local embeddedness in this context, expressed by including the use of crafts or designs typical for a geographical region or by incorporating local materials into the product (Cataldi et al., 2010; Fletcher, 2010; Jung & Jin, 2016b; Keith & Silies, 2015; Leslie et al., 2014). For example, the label Albmerino references regional vegetation in its patterns (Albmerino 2020). The emphasis on the connection to a particular community aims to generate a bond not only between the business and its customer, but also between the customer and the garment, and may thus support extended usage (Kuusk et al., 2012). In this context it should be noted that while communities may develop around a particular locale, they may also evolve around shared interests or hobbies, and are therefore not necessarily defined geographically.

This analysis has shown that for slow fashion business models, stakeholder utility from affiliation is a much wider concept than mere branding and association with a carefully designed corporate identity. It includes a sense of connectedness with other slow fashion users, with the community that the garments reference through their design and with the people involved in production processes. Additionally, users' affiliation may even go as far as actively participating in the production of the garment. Slow fashion businesses can thus provide value in the shape of a sense of connectedness and belonging, simultaneously with their expressed aim to promote individuality.

4.4 Stakeholder utility associated with perceived opportunity

The notion of opportunity cuts across the three other categories discussed above. Stakeholders will compare the utility they derive from interacting with one focal company to the utility they might derive from interacting with another. This is a critical issue for business models that differ from the mainstream, since the utility derived may not be easily comparable. Slow fashion businesses therefore make an effort to communicate those aspects of the value bundles they provide that may not be immediately obvious, so that potential customers can incorporate the full extent of the value created for them into their judgement on perceived opportunity. For instance, slow fashion business models stress the possibility for users to express their personality through clothing. Bespoke garments are sometimes described as being particularly conducive to expressing one's personality and identity (Clark, 2008; Jung & Jin, 2016b). Slow fashion businesses accentuate the idea of using clothing as a means of expressing individuality and interpret the social norms concerning dress in terms of *appropriate attire* rather than in terms of *current trend* (Earley and Goldsworthy 2015, Fletcher 2012). They thus spend time on customer engagement, in order to support customer choices and discuss which clothing may be appropriate for them, beyond transitory fashion trends (Leslie et al., 2014). Used and particularly "vintage" clothing can also provide opportunities for particularly stringent self-expression and differentiation (McColl et al., 2013), as it offers the depth and breadth of several decades of design and thus potentially displays a wider variety of styles than fashion produced solely in line with current trends can offer. Users can therefore choose clothing with a stronger focus on what suits them and their personality. This can be experienced as an added value particularly by users who consider authenticity and individuality to be important aspects of their styling (Jung & Jin, 2016b).

Convincing clothing users to invest more time, effort and money for individual garments than they might in other business models has a distinct purpose in slow fashion business models: Contributing to value creation for other stakeholders. In line with the slow fashion vision (see section 2.2), it is beneficial for stakeholders to be engaged in slow fashion supply chains and production processes, compared with fast fashion business models. Longer term relations, extended lead times, more chances to apply craftsmanship and fairer wages are some of the foundations for stakeholders in production to derive utility associated with perceived opportunity.

4.5 Summary on value creation and created value

In summary, slow fashion business models create value in the four utility-based categories. What stands out from the analysis is that for slow fashion business models, value created for one stakeholder is inextricably linked to value created for another. Clothing users can only purchase and wear speciality items, because people engaged in clothing production can take the time for training

in the required skills. Suppliers can pay fair wages to their staff because clothing users derive utility from being affiliated with a business that does this (and are therefore willing to pay a price premium). Instead of weighting the fulfilment of one stakeholders' demands against another, slow fashion business models show that overlap can be identified and potential synergies can be developed (compare Harrison and Wicks 2013).

4.6 Significance of other business model components

Slow fashion business models spend considerable time and effort on building relationships and engaging with stakeholders to create bundles of value. As a result, stakeholders can derive utility directly from participating in the business model, even before the goods and services have been sold. There is not necessarily a temporal separation between the value creation process and the stakeholder's act of deriving utility. For instance, clothing users derive utility from knowing that workers in production are treated well. In this case, deriving utility does not depend on the production process to be finished. This is even more obvious in those business models where clothing users can derive utility from being involved in the value creation process themselves, for example through providing used clothing or fabrics as input for a (re-)design process. Here, clothing users can engage with the product before owning it, e.g. when discussing the design, spending time at fittings or even when waiting for the garment to be produced (e.g. Crewe, 2013). This means that for some slow fashion business models, the stakeholder 'clothing user' can derive utility directly from the value creation process, even before the actual goods, the finished garments, are provided to the user. This opens up the question whether stakeholders might derive utility directly from other business model components as well.

Various business model frameworks exist that define components of business models and thus provide a structure for their representation (Lambert, 2012). The framework developed by Abdelkafi et al. (2013) summarizes core aspects from other frameworks and is therefore applied here. It comprises five components: value proposition, value creation, value communication, value delivery and value capture. The value proposition component entails the offering to the customer (Abdelkafi et al., 2013; Johnson, 2010) and thus overlaps with the value created as discussed above. Its linkages with the value creation component have also already been discussed.

4.6.1 Value communication

The value communication component refers to the channels for communicating value and the contents that are being communicated (cf. Abdelkafi et al., 2013). If we consider the value created in line with the four categories of stakeholder value as developed by Harrison and Wicks (2013), value communication would need to convey information regarding all four categories to all stakeholders. It

can be argued that business communication rarely transports information pertaining to only one of the categories. For instance, even conventional advertising may provide information regarding utility associated with the product, as well as using brand images to transmit information – or aspiration, if one takes a more cynical view – regarding utility from affiliation. It can also be argued that all business communication that is publicly available can be used by all stakeholders. However, a conscious effort is necessary to enable stakeholders including customers, suppliers and employees to understand the value created for themselves and others and thus make informed decisions about their engagement in the business model. For instance, some of the more intricate aspects –like the quality of the stitching– may not be immediately obvious to customers. Other aspects –like the working conditions under which the garment was produced– are not visible at all and slow fashion businesses use personal interaction to offer information about the value created through their business model (Leslie et al., 2014). As discussed above (see 4.2.3), transparency is central to value communication with stakeholders.

Additionally, there may be time lags between the realisation of utility from different categories that need to be addressed in the value communication. For example, a customer purchasing a garment may immediately derive utility from knowing that the money spent on the item supports fair wages in production processes (i.e. utility associated with organisational justice). However, the utility that the customer can derive from wearing the garment over and over again (i.e. utility associated with actual goods and services) will only manifest over time. Communication may therefore need particular approaches for contents associated with each type of value.

Some slow fashion businesses use storytelling to add meaning to the tangible product and engage in conversations about how the garment's story may become intertwined with the users' own as they make memories while wearing the item. This may involve stories about the designers and other people involved in the production of the garment (for example, Harris Tweed and Knitwear Ltd., see also Leslie et al., 2014; Tran, 2008) as a way of relaying the garment's story before the user owned it. Its use further shapes the garment until it eventually reflects the user's identity and history through its creases, patches, alterations etc. The Patagonia Worn Wear Stories, for example, celebrate users' anecdotes of extended use and re-use (Patagonia, 2022). Thus, slow fashion narratives emphasise the repeated satisfaction that users can derive from wearing a garment over and over again (Watson and Yan, 2013). Slow fashion narratives may also include communication regarding the environmental benefits of long-lasting clothing (Niinimäki and Hassi, 2011) to add to the users' positive feelings in relation to continued use of the garment. Some businesses that handle used clothing are even beginning to use narratives about previous users and their experiences while

wearing the garment as a way of relaying aspects of the garment's history to the (next) user (Keith and Silies, 2015; McColl et al., 2013; Pal, 2016).

4.6.2 Value delivery

The value delivery component entails the customer segments and relationships as well as the channels through which the value proposition is delivered to the customer (cf. Abdelkafi et al., 2013). Conventionally, business model frameworks have some way of capturing the way that relationships between the focal business and selected stakeholders are constructed (Freudenreich et al. 2020), like a contract with a supplier to deliver resources (e.g. Osterwalder 2004). Relationships are thus embedded in the business models frameworks as *vehicles for transporting value*. The *quality* of these relationships is essential, though, as it determines how smoothly the interactions can be performed (Bridoux and Stoelhorst 2016) and how well the stakeholders' capabilities can be integrated into the value creation process (Kothandaraman and Wilson 2001). Furthermore, considering stakeholder utility associated with organisational justice and stakeholder utility from affiliation means that stakeholders can derive value from the relationship itself. This changes the relevance that relationships have for the viability of the business model. Slow fashion businesses are found to maintain a much closer connection to their customers than fast fashion businesses. They get to know the customers and aim to find clothing items that offer a good fit with not just the physical shape, but also the identity that the customer wishes to display (Niinimäki and Hassi, 2011). In order to manage this intense and detailed exchange of information, slow fashion businesses may decide to sell only their own (Leslie et al., 2014) or a limited number of brands and aim to develop a loyal and regular customer base (Leslie et al., 2014; McColl et al., 2013), for example by providing additional services such as sourcing speciality items for regular customers upon request (McColl et al., 2013). Particularly business models building on the idea of shared use (e.g. clothing libraries) actually depend on a longer term engagement (e.g. membership contract) with customers in order to stay financially viable (Pedersen and Netter, 2015).

4.6.3 Value capture

The value capture component embodies financial aspects; particularly as related to revenue streams (cf. Abdelkafi et al., 2013). It refers to value flows from customers to the focal business (e.g. Osterwalder and Pigneur 2005) and describes the way that financial outcomes are created for owners, shareholders and creditors (Freudenreich et al. 2020). Looking at this business model component through a stakeholder value creation lens shows two separate aspects.

Firstly, the component entails value flows from a stakeholder (i.e. the customer) into the business model. This is their central contribution to the continued viability of the business model. In slow fashion business models, the price per garment tends to be relatively high, particularly when

compared to fast fashion alternatives. Transparency and value communication are therefore essential to ensure that potential customers understand the full bundle of value they receive in return for their payment, i.e. their financial contribution to business model viability. The large majority of clothing in the sector overall is conventionally sold to users and discarded after use (Ellen MacArthur Foundation, 2013). Hence, the key revenue stream in most conventional clothing-related business models with direct contact to clothing users is from clothing sales. Slow fashion business models, however, display a comparatively large variety of revenue streams. For instance, clothing libraries offer access to their clothing stock for a fixed membership fee (Pedersen and Netter, 2015), businesses involved in upcycling may ask for redesign charges (Pal, 2016) and businesses re-selling used items of their own brand may receive income from recycling companies to whom they sell any items not matching their own criteria for re-sale to users (Kant Hvass, 2015). Given that slow fashion business models support extended use, re-use and partial reuse of clothing, one could argue that their value capture mechanisms relate to value which might otherwise be stored as unused items in a wardrobe or be destroyed through the disposal of (usable) clothing. However, achieving financial viability in supply chains with post-use items as input can be difficult (Bouzon & Govindan, 2015; Ekström & Salomonson, 2014; Morana & Seuring, 2007). The diversity and innovativeness of the revenue streams can be useful for slow fashion businesses in differentiating from conventional clothing businesses, which may help to avoid direct competition. On the other hand, users may find it difficult to get accustomed to (radical) innovations in clothing business models and their respective revenue models (Armstrong et al., 2015). Given a choice, users currently prefer buying clothes to renting clothes, if the cost is the same (ibid.). The variety in slow fashion business models' value capture mechanisms may therefore be useful in terms of differentiation and avoiding competition, but may also create challenges in relation to acceptance by users.

Secondly, value capture relates to the use of the customers' financial contribution in the value creation for other stakeholders, both directly –e.g. by paying wages and dividends– and indirectly by exercising distributional justice in allocating the value among stakeholders. The direct use allows those stakeholders receiving the money to derive utility associated with actual goods and services (financial value is included in the term “goods”, see section 4.1). The indirect use allows all stakeholders to derive utility associated with organisational justice. The value capture component therefore has linkages to value creation. However, business model frameworks often focus on the nature of value flows from customers into the business model in this component (Lambert 2012, Abdelkafi et al. 2013), rather than their use in value creation.

5 Discussion

5.1 Stakeholder value creation through slow fashion business models

Stakeholder value creation in slow fashion business models has been analysed in section 3 and synthesized with four categories of perceived utility that stakeholders can derive from engaging with a business model (Section 4):

- a. stakeholder utility associated with actual goods and services,
- b. stakeholder utility associated with organizational justice,
- c. stakeholder utility from affiliation
- d. stakeholder utility associated with perceived opportunity (Harrison & Wicks 2013)

Subsequently, the value communication, value delivery and value capture components of slow fashion business models were checked for additional aspects of stakeholder value creation (Section 5).

Based on the analysis, it can be concluded that slow fashion business models can create value in all four utility-based categories of value as defined by Harrison and Wicks (2013). Only the first of these four categories is directly associated with the goods and services produced by the business model. The particular challenge for slow fashion business models in this category is that they explicitly aim to support an overall reduction in clothing consumption while at the same time offering clothing (and clothing-related services). They address this apparent contradiction by maximising the utility that users can derive from each item of clothing. To achieve this, they put considerable effort into understanding what (individual) clothing users value. This allows procuring or creating clothing items that match the users' utility functions. Additionally, they focus on timeless and long-lasting items and promote the enjoyment of wearing a garment over and over again (see section 4.1). As the qualities that support a garment's longevity may not be immediately obvious to clothing users, they may need to be explained. Having understood the qualities, the clothing user may consider the garment more valuable. This is where value communication contributes to value creation (see section 5.1.1).

The second value category relates to how stakeholders are being treated and the third relates to business conduct. The analysis has shown that slow fashion business models create value in the second and third category by choosing stakeholders (e.g. suppliers) carefully and by maintaining close and lasting relationships with them (see sections 4.2 and 4.3). As stakeholders can derive utility from affiliation, these relationships may themselves present a form of value to stakeholders (compare Bridoux and Stoelhorst 2016). Managing stakeholder relationships may therefore not only

contribute to the seamless provision of resources and to value delivery to customers, but also to value creation (see section 5.1.2).

For stakeholders to derive utility associated with organisational justice (second category), they have to know how other stakeholders are being treated. Therefore, transparency is central to slow fashion business models. Some allow clothing users to visit their production sites, others provide detailed information on procurement and production processes. By weaving narratives around responsible conduct *in clothing production* and linking it to extended use, portrayed as responsible conduct *in clothing usage*, some slow fashion businesses merge transparency efforts and value communication.

Creating value in relation to perceived opportunity requires an understanding of the value created in one's own business model as well as the value created in those business models that stakeholders compare it with. This value category holds challenges for slow fashion business models, as the well-designed high-quality items that are typical for slow fashion tend to be more expensive than fast fashion alternatives. Furthermore, slow fashion businesses may incur additional costs from their sustainability efforts, which are not necessarily being met by an equally high willingness to pay from the side of the users (Gurova & Morozova, 2016). Innovative business models that incorporate sharing, re-use and recycling can help to address these challenges, but may face acceptance issues with clothing users (see section 4.4). Therefore, slow fashion business models use communication on an individual level to convince clothing users that their ratio of spent time, effort and money to the derived utility is better than in other (e.g. fast fashion) business models.

5.2 Synergies in value creation

Clearly, using a concept of value that is rooted in stakeholder theory creates a richer understanding of value creation than a narrow concept of value that focuses on offerings to customers and payment for these. Taking a stakeholder perspective and acknowledging the resulting complexity of value creation may allow identifying synergies. Harrison and Wicks (2013) posit that finding and utilising synergies between different stakeholder demands increases efficiency in the process of providing value to all stakeholders. In a way, slow fashion business models are predestined to identify such synergies, because their conception starts with the aim of creating value for less obvious stakeholders: workers in clothing production and the communities in which clothing is produced. Creating value for those engaged in production is part of the slow fashion vision. Achieving this vision *requires* finding synergies between value creation for clothing producers and value creation for clothing users, in order to create viable business models. Looking at these two stakeholder groups, examples for synergies can be detected in all four utility-based value categories, for instance:

- Actual goods and services: Clothing users derive utility from well-designed long-lasting clothing items that they can wear over and over again. Clothing producers derive utility from applying their skills in fulfilling jobs where they can create high quality clothing.
- Organisational justice: Clothing users derive utility from interacting with a business model that treats other stakeholders fairly. Clothing producers derive utility from being treated respectfully in acknowledgement of their valuable contribution to the business model, which manifests in fair wages and good working conditions.
- Affiliation: Clothing users derive utility from expressing their affiliation to slow fashion business models through their clothing. Clothing producers derive utility from applying their creativity and skills in creating items that are cherished by their users.
- Perceived utility: Due to transparency efforts enabled by simple and compact supply chains, clothing users can access information regarding clothing production and distribution. They can compare the full value they receive in the other three categories to the value they might receive from alternative options (e.g. fast fashion business models). Clothing producers benefit from simple and compact supply chains, because more (financial) value can flow back to them when the middle men are cut out.

5.3 Limitations

As this article is based on the descriptions of slow fashion business models in the existing literature, its perspective is limited by previous articles' definitions and framing. The slow fashion literature builds on earlier work relating to slow food (Fletcher, 2007) and slow design (Clark, 2008), adapting and specifying the concepts developed there for the clothing context. This leads to an emulation of the visionary and perhaps idealistic notions that are present in the slow food concept (cf. Leslie et al., 2014). These involve several ideas regarding strategic business decisions, including a limited size of the business and a necessity for the business to operate in close geographical proximity to its customers. With regards to discussing management decisions, the slow fashion literature appears to be very much practice-led in its discussion (Gurova and Morozova, 2016). Drawing conclusions from the description of businesses and other organised activities (e.g. handicraft groups) that are deemed to be exemplar in the context of slow fashion is a research method applied by a variety of authors (e.g. Antanavičiūtė & Dobilaitė, 2015; Clark, 2008; Crewe, 2013; Earley & Goldsworthy, 2015). Definitions of slow fashion businesses and criteria underlying the choices of business examples vary from one author to the next (compare e.g. Antanavičiūtė & Dobilaitė, 2015; Cataldi et al., 2010; Earley & Goldsworthy, 2015). Additionally, despite being mentioned in several publications as part of the slow fashion vision, approaches for shared use, re-use and recycling have not received the same

attention in the slow fashion literature as production-focused approaches (Henninger, 2015; Pal, 2016).

Descriptions of slow fashion businesses in the literature tend to relate to their setup at a given point in time, rather than their evolution over time (compare e.g. Antanavičiūtė & Dobilaitė, 2015; Clark, 2008; Gurova & Morozova, 2016; Leslie et al., 2014; Pal, 2016). However, if the entire clothing sector does go through a process of transformation towards creating value for all stakeholders, this process may involve both *creative destruction* –in the sense that fast fashion businesses cease to exist while slow fashion businesses are being founded to take their place– and *organisational change processes* within existing businesses. Given the current pervasiveness of fast fashion business models and the size and power of clothing brands with a mass-market focus (Herrmann et al., 2017), it seems unlikely that the slow fashion vision could become reality without a transformation of existing businesses. These transformations require careful planning and a clear understanding of the value that newly integrated business models create, for instance, take-back and re-sale of own-brand clothing items (Kant Hvass and Pedersen 2019). Developments within existing businesses may play a crucial role in the sector’s overall transformation (cf. Schaltegger et al., 2016).

The personal connection that slow fashion businesses have to their stakeholders, particularly their suppliers and their customers, is sometimes attributed to their small size, though no explanation is provided by slow fashion scholars as to why a medium-sized business would be less capable of promoting the establishment of personal connections between members of staff and relevant stakeholders. There are indications in the supply chain literature that larger retail chains use standards as a means to control their supply chain, whereas small and medium sized companies tend to use collaboration more extensively (Illge and Preuss, 2012). Such differences between small and medium-sized clothing businesses have not been addressed here.

Like many other articles in this field, this article assumes that an achievement of the slow fashion vision is both possible and desirable (cf. Henninger et al., 2016). It therefore does not discuss whether users even want the clothing sector to be “slow”. It also does not discuss the economic implications of the clothing sector’s shrinking in terms of its material output as part of achieving the vision.

6 Conclusions

There is a degree of complexity to stakeholder value creation in slow fashion business models that cannot be represented within the frame of prevailing business model frameworks that are rooted in a narrow understanding of the term “value”. The complexity results from the generation of value for

more than one stakeholder, the generation of value in different utility-based categories and the mutual dependencies between value creation processes for different stakeholders. While this article has synthesized stakeholder value creation in slow fashion business models, which are a very particular type of business model, it does raise the question whether stakeholder value creation through other types of business models may be similarly complex. Business model analyses using frameworks rooted in a narrow understanding of value may not have shown the full picture.

Acknowledgements

Funding: This work was supported by the Bundesministerium für Bildung und Forschung (BMBF) [grant number 01UT1425D].

The author would like to thank Ilka Weissbrod for her support in revising this paper.

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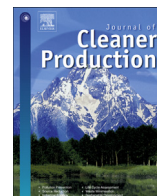
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Paper 3

Freudenreich, B. & Schaltegger, S. (2020).
Developing sufficiency-oriented offerings for clothing users:
Business approaches to support consumption reduction,
Journal of Cleaner Production, 247.

<https://doi.org/10.1016/j.jclepro.2019.119589>



Developing sufficiency-oriented offerings for clothing users: Business approaches to support consumption reduction

Birte Freudenreich, Stefan Schaltegger*

Leuphana University Lüneburg, Centre for Sustainability Management (CSM), Universitätsallee 1, D-21335, Lüneburg, Germany

ARTICLE INFO

Article history:

Received 17 January 2019

Received in revised form

4 December 2019

Accepted 5 December 2019

Available online 7 December 2019

Handling editor: Tomas B. Ramos

Keywords:

Sufficiency

Sustainable production

Sustainable consumption

Clothing

Sustainability management

Slow fashion

ABSTRACT

The clothing industry's negative social and ecological impacts have been discussed for decades, both in academia and in mainstream media. As solutions, the existing management and supply chain research literature has emphasized eco-efficiency in production, recycling, and the use of sustainable materials. However, against the backdrop of rising consumption levels, these approaches have not achieved an overall reduction in the undesired social and environmental impacts. The sufficiency approach addresses this issue and aims to reduce the total amount of clothing that is produced, used and discarded. This consumer perspective is discussed as a potentially very effective sustainability approach, but has been neglected in the management literature relating to the clothing sector. Although the sufficiency approach is often seen to contradict business goals, recent developments of service- and sharing-oriented businesses indicate that sufficiency may actually inspire the development of new business opportunities. To address this research gap, this conceptual paper builds on a generic sufficiency management concept and incorporates ideas from the clothing-specific 'slow fashion' literature. It proposes a framework for sufficiency-oriented business offerings and investigates related management approaches for companies aiming to reduce social and environmental problems in the clothing sector.

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1. Introduction

Negative environmental and social impacts of the clothing industry have been discussed for several decades (Caniato et al., 2012; Curwen et al., 2013). These impacts have increased with the growing production and demand for clothing items, which has almost doubled over the last 15 years (Herrmann et al., 2017). This development exacerbates the social and environmental issues related to clothing production and supply chains (Freise and Seuring, 2015), as the industry is estimated to use 98 million tons of non-renewable resources globally per year, leading to problems of clothing disposal, as only 13% of the materials used in clothing are recycled (Herrmann et al., 2017). The sector is dominated by standardized mass production, organized by powerful focal companies using low-cost material and labor from around the world to provide customers in industrialized countries with large amounts of cheap and trend-sensitive clothing (Fletcher, 2010). In reaction to the negative impacts, consumers have mounted boycotts (e.g.

against Nike in the 1990s; Carrigan and Attalla, 2001), NGOs have formed to promote solutions (e.g. the Fair Wear Foundation) and researchers have developed various options for promoting sustainability in clothing supply chains (Gardetti and Torres, 2017; Seuring and Müller, 2008; Shambu, 2015). Alongside these efforts, some businesses have also taken an active role by implementing sustainability measures and promoting sustainability across the sector (Hansen and Schaltegger, 2013). Such business activities can be decisive in moving the sector towards more sustainable operations.

Many options for addressing the clothing sector's ecological and social issues relate to lowering negative impacts through efficiency gains, achieved by technical improvements in production (Kozłowski et al., 2015). The *eco-efficiency* approach aims to either reduce resource use to produce the same output, or to produce more clothes with a given amount of resources as input (e.g. Niinimäki and Hassi, 2011; Schaltegger, 2013). Other options result from applying the *consistency* approach, which aims to align the materials used in production with material flows that are common in nature (e.g. by using biodegradable materials) or to create closed loops for material flows (e.g. Braungart et al., 2007; Huber, 2008; Ellen McArthur Foundation, 2013; Mirjalili et al., 2011). Hence,

* Corresponding author.

E-mail address: schaltegger@uni.leuphana.de (S. Schaltegger).

implementing the consistency approach can involve substituting hazardous materials with less problematic ones (Goldbach et al., 2003; Mirjalili et al., 2011). Examples of a successful application of the efficiency approach are reductions in energy, material and water consumption per unit of produced clothes (Schaltegger et al., 2012). A successful application of the consistency approach can, for instance, involve the production of biodegradable clothes (Earley and Goldsworthy, 2015). While both approaches have proven to be quite effective in reducing negative environmental and social impacts per unit, the outcomes of their application are diminished by increasing production and consumption of clothing items. As long as consistency and efficiency approaches are applied in the context of a fast fashion paradigm, where ever shorter production and consumption cycles are combined with low production costs, the clothing sector will struggle to become sustainable in a social and environmental sense (Li et al., 2014). Therefore, a third approach is required, which allows integrating the efficiency and consistency approaches with slower production and consumption cycles and thus a reduction in clothes produced and sold per unit of time.

This third approach is called *sufficiency* and is generally discussed as consumers refraining from acquiring ever more products (Gorge et al., 2015). The sufficiency approach emphasizes the sustainability contributions of consumers who reduce their consumption through changes in behavior and lifestyle (Schäpke and Rauschmeyer, 2014; Gorge et al., 2015) as part of a general ambition to embed conscious consumption and voluntary simplicity in their lives. While efficiency and consistency approaches have a strong technical and organizational focus, the discourse on sufficiency is quite different. Sufficiency has been proposed from a consumer perspective (e.g. Gaspar et al., 2017) and the management literature relating to the clothing sector has so far largely ignored sufficiency as a complementary approach. However, the implementation of the sufficiency approach relies on production processes and outputs that support consumption reduction through longer product lifetime or opportunities for numerous use cycles, etc. Only a high-quality garment will last long enough to support repeated usage and prolonged use phases. In this context, businesses scaling down their production can be seen as a *reaction* to changes in consumption behavior. Hence, academic papers discussing business implications of *actively* adopting the sufficiency approach are rare (exceptions being e.g. Bocken and Short, 2016). Sufficiency as an approach has been proposed for sustainability management in general (Bocken and Short, 2016), sustainable supply chain management in particular (Schaltegger and Burritt, 2014) and some specific industries, e.g. the meat industry (Allievi et al., 2015).

This conceptual paper is based on the understanding that businesses can take an *active role* in creating opportunities for consumers to reduce consumption. By changing their business models (Bocken and Short, 2016) and supply chains (Seuring and Müller, 2008; Harms et al., 2013; Schaltegger and Burritt, 2014) in line with a sufficiency perspective, businesses have the capacity to enable and encourage changes in consumption patterns. Examples of sufficiency-oriented business models include sharing options where products are used by many individuals (e.g. car sharing or garden equipment rental) and where companies generate revenue through use-related charges or membership fees rather than product sales (e.g. Klewitz and Hansen, 2014). Thus, consumption of the number of products can be reduced while still fulfilling consumer needs. For example, empirical studies show that consumers using car-sharing services do not necessarily drive fewer miles but that about a quarter sell their personal vehicles and about half avoid an intended car purchase (Firnborn and Müller, 2011).

Changes in consumption patterns can therefore be supported by

appropriate business offerings. Hence, implementing the sufficiency approach initially means acknowledging that businesses take responsibility for the consumption and use of their products. Furthermore, the sufficiency approach provides inspiration for harnessing a largely untapped innovation potential, because it can help devise new products and services as well as related business models for businesses contributing to sustainable development. Hence, this conceptual paper proposes a framework for developing business offerings based on the sufficiency approach, which enable and encourage consumers to reduce clothing consumption.

Section 2 provides a review and structures the discussion of sustainability approaches at the intersection of clothing production and consumption. Section 3 details how the sufficiency approach could be operationalized for clothing and proposes a framework for sufficiency-oriented business development. Section 4 draws conclusions for management and research.

2. Literature review: sustainability at the intersection of clothing production and consumption

2.1. Sustainable production

Currently, the fast fashion paradigm dominates the clothing industry, with supply chains geared towards translating designs into mass-produced ready-to-wear lines as quickly as possible (Ertekin and Atik, 2015). The fast fashion trend has been enabled by a shift towards quick response systems and agile supply chains (Bettiol, 2013). Many focal companies in the clothing sector require only three to eight weeks from the design of a garment to its sale on the high streets, with collections changing every two to three weeks, and many retailers receive new products daily (Cline, 2013). Fast fashion promotes the idea that consumers should buy new clothes regularly, in line with the speed of collection changes. As a result, the demand for clothing has almost doubled over the last 15 years and with this rise in volumes, social and environmental problems of the industry have also increased (e.g. Ertekin and Atik, 2015; Herrmann et al., 2017).

A review of the literature on sustainable production shows that current high consumption levels and related high throughput in production are generally taken as given (Kozłowski et al., 2015) and solutions are developed to improve sustainability under mass market conditions. Hence, much of the discussion on managing environmental and social concerns relating to clothing production is about sustainable supply chain management (SSCM) (Caniato et al., 2012; Kozłowski et al., 2015). The SSCM literature identifies a variety of approaches, which relate to the initial fiber production (Illge and Preuss, 2012), clothing design (Caniato et al., 2012) and the subsequent manufacturing processes (e.g. Caniato et al., 2012; Kozłowski et al., 2015). The discussion in the literature focuses predominantly on practices and challenges encountered by companies striving to implement sustainability measurement and management systems across complex supply chains (Kozłowski et al., 2015; Beske et al., 2015), including the implementation of standards, transparency, and collaboration (Beske and Seuring, 2014). However, the industry encounters difficulties in implementing higher social and environmental standards while maintaining the same, or even increasing, output volumes. For instance, large focal businesses face challenges in cooperating with a large number of comparatively small businesses producing organic cotton (Fayet and Vermeulen, 2014), as well as having to address shortages in sustainable production capacities along the supply chain (e.g. Graafland, 2002, 284). Maintaining high production volumes also leaves those sustainability issues unsolved that relate to large amounts of clothes being disposed of in short timeframes. This highlights the need for secondary supply chains that

contribute to sustainable development by establishing product reuse as a whole or in part (Guide and van Wassenhove, 2009; Svensson, 2007). However, only a few studies on secondary supply chains have been conducted with a focus on the clothing sector (Bouzon and Govindan, 2015). Two major drivers for implementing secondary supply chain systems – regulatory pressure and generally high value of post-use items – are not present in the clothing sector. In this context, closed-loop approaches promote an integrated view of forward and secondary supply chains (Guide and van Wassenhove, 2009). However, models for acquiring post-use items from customers and the management of closed-loop systems have been found to hold challenges for the clothing sector (Ekström and Salomonson, 2014; Morana and Seuring, 2007). This is where the sufficiency approach can add value, by challenging the idea of high and ever increasing volumes of clothing in the system. It suggests that reducing the volumes in production, consumption and disposal can also support a reduction in negative environmental and social impacts. However, there is currently a distinct lack of management literature on the implications for clothing production of the implementation of the sufficiency approach in existing clothing businesses.

2.2. Sustainable consumption

Quite separately from the discussion on sustainable clothing production, a considerable body of literature has investigated barriers and stimuli for sustainable consumption, particularly consumer choices when faced with decisions between buying a sustainable or a conventional product. In this context, consumer awareness research aims to find ways to increase consumer knowledge about sustainability problems and solutions, in order to support them in making more sustainable choices (Harris et al., 2016). While studies found that social and ecological awareness can influence buying decisions, they have also discovered that other aspects like fit and style often take precedence in clothing-related decisions (Bly et al., 2015; Gwozdz et al., 2017; Niinimäki, 2010). Only a small group of “ethical hardliners” make sustainability criteria their first priority in clothing-related choices (Niinimäki, 2010). Hence, psychology researchers have analyzed additional potential influences on consumer behavior. They found that an activation of either (or both) egoistic and altruistic motives can support sustainable consumption choices (e.g. Jägel et al., 2012). Consumers can also contribute to sustainable development by refraining from high levels of consumption (Bly et al., 2015; Gwozdz et al., 2017; McGrath, 2012). Researchers found connections between the application of voluntary consumption reduction and increased subjective well-being (Bly et al., 2015). Consumer hedonism has been shown to be linked to sensory experiences and the beauty of clothing items, especially for those consumers who apply mindfulness and restraint regarding the volume of their clothing purchases (Blättel-Mink, 2014; Jung and Jin, 2016). Hence, consumption reduction can be interpreted as a shift from seeking pleasure in clothing acquisition to seeking it in clothing use (Fletcher, 2012; McGrath, 2012). In the context of consumption reductions, it has been argued that luxury fashion also contributes to sustainability in the clothing sector, because its high prices necessarily result in low consumption levels (Joy et al., 2012). Additionally, low production volumes and higher retail prices combined with luxury fashion’s emphasis on quality mean that more skilled workers are employed and thus have the opportunity to practice their craft without fast fashion’s time and cost pressures (Keith and Silies, 2015). However, the concept of luxury fashion does not necessarily relate to the implementation of high sustainability standards in production (e.g. Schemken and Berghaus, 2018). Some consumption reduction practices are specifically

aimed at reducing interaction with business entities. These are applied in self-organized networks that support collaborative forms of consumption (Bialski et al., 2015; Bly et al., 2015) and may include giving, lending and swapping clothes, as well as mending and altering to extend the lifetime of clothing. In summary, research taking a sustainable consumption perspective discusses both the acquisition of clothing produced in line with sustainability considerations and (voluntary) consumption reductions.

2.3. Classification grid for sustainable clothing production and consumption concepts

The review above reveals a basic classification grid for sustainable clothing production and consumption concepts (Fig. 1). The discussion is based on the realization that conventionally producing high volumes of clothing (fast fashion) has negative impacts (bottom left quadrant). Concepts for reducing those impacts often relate to either considering sustainability in production and acquisition or reducing clothing consumption (top left and bottom right quadrants), however there is also literature combining both (top right quadrant).

From a sustainability perspective, the combination of reducing consumption levels with an implementation of sustainable production standards is most promising. Combining the production and consumption perspectives thus underpins this research, which analyzes the implementation of the sufficiency approach for clothing businesses as a complementary proposition to implementing efficiency and consistency-oriented measures. This assumes that, if there are good arguments and approaches for business development, managers are interested and willing to engage more deeply with sufficiency-oriented opportunities. This article therefore develops a framework for sufficiency-oriented business offerings and discusses how the sufficiency approach can inform the management of clothing businesses.

A combination of efficiency measures in production with an avoidance of overproduction has been proposed as part of the original just-in-time concept, as implemented by the Toyota Production System. The terminology has since evolved to “lean production” and has become the standard in the industry. If consumption is considered an external factor to the company, lean production would resonate very well with the concept of lean consumption, as discussed by Womack and Jones (2005). Womack and Jones (2005) highlight the importance of lean-green thinking

Sustainability in production	high	High volume, sustainable production	Low volume, sustainable production (Slow fashion)
	low	High volume, conventional production (Fast fashion)	Low volume, conventional production (Luxury fashion)
		high	low
		Consumption level	

Fig. 1. Sustainability at the intersection of clothing production and consumption.

and the provision of lean consumption solutions without waste to create win-win solutions for companies and customers. Implementing the sufficiency approach, however, requires steps beyond lean production, where companies not only avoid overproduction and waste by aligning production and consumption, but also actively support consumption reductions at the consumer level.

Another approach promoting such a combination is slow fashion (Ertekin and Atik, 2015; Cataldi et al., 2017). Most prominently, it proposes extending the use phase of clothing, i.e. clothing items should be created with the aim of being worn and valued for as long as possible (Fletcher, 2010). Research on slow fashion is mainly focused on the design field (e.g. Clark, 2008; Crewe, 2013; Leslie et al., 2014), with some studies discussing production aspects (Choi and Cheng, 2015; Henninger et al., 2015; Pui-Yan Ho and Choi, 2012) and consumer attitudes (Gwozdz et al., 2017; Jung and Jin, 2016; McLaren et al., 2015). Some researchers explicitly include reuse (i.e. one garment being used subsequently by different individuals) in the slow fashion concept, including altering or upcycling (Clark, 2008; Ertekin and Atik, 2015). Given the breadth of ideas discussed under the slow fashion umbrella and its distinct linkages to the sufficiency approach, this conceptual paper references much of the slow fashion literature in developing a framework for sufficiency-oriented business development. This study contributes to research on sustainable production and consumption by providing a structured perspective on the implications of implementing the sufficiency approach in clothing businesses while drawing on the slow fashion literature as a previously quite separate stream of research.

3. Conceptual background: implementation of the sufficiency approach

Various authors see sufficiency as the most obvious approach to contribute to sustainable development (e.g. Bocken and Short, 2016; The Royal Society, 2012). The sufficiency approach acknowledges that humans need to eat, to have shelter, to be clothed, etc. but challenges excess and over-consumption as an unnecessary and unsustainable use of scarce resources (The Royal Society, 2012; Bocken and Short, 2016). Sufficiency as an inspiration for alternative lifestyles thus promotes being content with an adequate amount of essential material products. In fashion, a central aspect related to over-consumption is the acquisition, use and disposal of clothes in quick succession. Therefore, in line with the sufficiency approach, clothing consumers should aim to meet their needs rather than fulfil all wants (Young and Tilley, 2006) while avoiding (material) consumption as much as possible.

As discussed above, in the context of sustainable development, sufficiency must be implemented *in combination with* sustainable production practices. For example, while particular chemicals may improve color fastness in clothing (and thus be conducive to longer use), they may also have detrimental effects on local ecosystems. These would not be considered appropriate when applying the sufficiency approach to support sustainable development.

A fundamental step towards implementing the sufficiency approach in the clothing sector is to perceive clothes not as consumables (which are discarded after a short use) but rather as durables (which are used multiple times). Thinking about clothes as durables alters the notion of clothing businesses' purpose from selling many items quickly to fulfilling needs through clothing and related services. This sufficiency-inspired shift in perspective can provide a foundation for business innovation. At the same time, consumer attitudes need to evolve towards seeking pleasure in clothing *use* rather than clothing *acquisition*. Therefore, individuals using these garments are called "users" rather than "consumers" in the remainder of this article. Companies adopting a sufficiency

approach are thus challenged to support this paradigm shift among consumers and to guide them towards considering themselves as users. The emphasis on clothing usage means that the relationship between the producers and users of a garment is not reduced to a one-off sales transaction, but is instead characterized by numerous potential interactions over time, as needed during the acquisition, use and post-use phases. Putting use and users into the focus of business management thus plays a pivotal role in the implementation of sufficiency in the clothing sector, because sufficiency-oriented businesses assist users in reducing their clothing consumption. They support alternative consumption patterns by focusing on durability, reparability and longevity in product design and by offering services to further increase the longevity and usage potential of products (Bocken and Allwood, 2012; Bocken et al., 2014; Bocken and Short, 2016). Clothing producers and users are therefore connected through *offerings*, which constitute the intersection of production and consumption. These offerings can engender interactions between producers and users throughout the lifetime of a garment. This research provides a systematic approach for developing sufficiency-oriented offerings. Since the focus is on offerings to consumers, it looks at businesses with direct contact to consumers (B2C, rather than B2B).

Implementing the sufficiency approach for clothing, which is discussed in more detail in Section 4, can therefore be operationalized by focusing on *offerings* and by discussing these from both a business management and a use perspective:

- The *management perspective* on sufficiency-oriented offerings (Section 4.1) examines which management activities are important for assisting users in reducing their clothing consumption. This perspective distinguishes different management approaches for operationalizing sufficiency and creating offerings which entice users to reduce their consumption. Offerings may comprise combinations of products and services.
- The *use perspective* (Section 4.2) applies insights regarding clothing life cycles to develop options for sufficiency in clothing. Since any product, no matter how high its quality may be, has a limited lifetime, companies are challenged to support users in effectively realizing sufficiency-oriented use options.

The results gleaned from employing these two perspectives are presented in Section 4, while Section 5 discusses the implications of combining them to develop sufficiency-oriented offerings.

4. Discussion and framework

4.1. Management perspective on implementing the sufficiency approach

Developing sufficiency-oriented offerings involves several parallel challenges. First, they must be rooted in sustainable production processes (including prevention of overproduction). Secondly, (like any business offering), they need to be attractive for users. Various attempts at classifying consumer groups have been made (Gwozdz et al., 2017) to identify those who might be tempted by sustainable offerings. Several studies show that for clothing the group who makes buying decisions primarily based on sustainability considerations is a small minority (e.g. Niinimäki, 2010). These are consumers who can be swayed by sustainability-related information. However, while transparency and information provision are crucial, they do not suffice to make sustainable consumption an attractive option for the majority of consumers. Additionally, society is becoming more fragmented (Raymond, 2003) and there is a wide variety of reasons why consumers might make sustainable choices (Bly et al., 2015; Jägel et al., 2012).

Thus, each target group has different criteria for choosing clothes, including aspects like price, ethical production standards and potential longevity (Gwozdz et al., 2017). It is thus crucial not only to understand these preferences (Blättel-Mink, 2014; Niinimäki, 2010), but also to develop a broad range of offerings corresponding to the breadth of potential target groups. The third challenge is that the offerings must support users in reducing their consumption and in being content with owning and acquiring relatively few clothing items. According to slow fashion scholars, it is indeed possible to create a positive experience related to the enjoyment of repeated usage (Fletcher, 2012). This can be achieved by designing and manufacturing timeless, durable and beautiful clothes, as well as creating new forms of interaction with customers, including co-design and remanufacturing experiences (e.g. Fletcher, 2007; Clark, 2008; Crewe, 2013; Leslie et al., 2014). Each offering may entice different consumer groups to choose a sustainable product or to reduce consumption. This makes it particularly challenging to develop sufficiency-oriented offerings that combine these aspects. Gwozdz et al. (2017) suggest that a variety of offerings needs to be developed, each of which appeals to a different consumer group as defined by their particular combination of preferences. Therefore, this paper offers a structured framework that supports the development of a range of targeted offerings.

Four generic management approaches – decelerating, decluttering, disentangling, and do-it-yourself – have been proposed by Schneidewind and Palzkill-Vorbeck (2011) as fostering sufficiency. These are interwoven with ideas from the slow fashion literature below.

- *Decelerating* refers to the time dimension and thus to a key criticism of fast fashion's attachment to production speed and the increasingly frequent introduction of new collections promoting similarly frequent acquisitions of new clothing items. To decelerate production, use and disposal, slow fashion scholars suggest that beyond the physical possibility of repeatedly wearing an item of clothing, users need to enjoy wearing it. Therefore, several authors refer to the importance of timeless, classic and seasonless design (Crewe, 2013; Fletcher, 2010) to counteract consumers' perceived need to buy new clothes to keep up with current style trends. Greater durability of the physical garment is achieved by using high quality materials (Leslie et al., 2014) and craftsmanship in production, resulting in garments that do not show signs of wear too quickly or age gracefully and can therefore be worn longer (Jung and Jin, 2014). For businesses, this changes priorities in production from speed and cost to various aspects of quality, which can support more rewarding employment conditions along the supply chain. Retail prices may need to be higher and new offerings may need to be developed for the low-price segments (e.g. own brand second-hand sales, see 4.3).

When users view something as valuable, they are less inclined to throw it away quickly (McLaren et al., 2015). Crewe (2013) suggests that customized garments, which are hand-crafted by highly skilled workers and include multiple measurements and fittings, might instill a particularly strong emotional connection in users and could therefore be considered more valuable by them. Additionally, the slow fashion literature places particular emphasis on reinstating a sense of clothing's cultural significance, as well as the pleasure related to wearing it (Fletcher, 2010).

- *Decluttering* refers to a reduction in the number of materials included in a product and involved in production. Simpler designs requiring fewer materials, which make them more sustainable and easier to take apart for reuse, repair and recycling,

can be a challenge but also offer opportunities for businesses to simplify production and clarify brand image, reduce cost of procurement and production, and enhance the (perceived) quality. Apart from reducing the number of and simplifying the combination of components, decluttering can inspire timeless design. This may strengthen emotional ties as well as improving opportunities for resale and thus additional use cycles involving consecutive users.

- *Disentangling* refers to the process of creating shorter and less geographically dispersed value chains. Slow fashion scholars propose localized and transparent production systems (Clark, 2008; Crewe, 2013; Jung and Jin, 2014; Leslie et al., 2014) and argue that such systems allow users to experience and appreciate the intricacies of clothing production and to easily access information about the supply chain. Such a local production system may also offer opportunities for strengthening relationships between users, producers and other stakeholders in the clothing industry (Clark, 2008) and increase users' empathy towards the people involved in production (Ertekin and Atik, 2015; Leslie et al., 2014).

However, localized systems may not be the only possible solution to 'disentangle' supply chains. A diversity of engagement types and channels could be relevant to create opportunities to achieve transparency and user participation. These could include, for instance, traceability, e.g. as provided by the Rapanui company (Rapanui Clothing Ltd., 2016), and customization options. More recently, blockchain technology has gained attention and may develop as an approach to increase transparency, thus supporting links between small sustainability-oriented organizations and users (e.g. Adams et al., 2018). Since sustainability-related messages form part of the appeal of sufficiency-oriented offerings, disentangling and achieving transparency are crucial for presenting the offerings' added value (as compared to more the superficial interpretations of sustainability by some fast fashion companies).

- *Do-it-yourself* (DIY) refers to the application of a subsistence economy in the sense that people produce their own clothing. Slow fashion scholars propose closer interactions between users and producers that require additional communication and collaboration within and around the supply chain. Such a "prosumer" approach has gained relevance for renewable energy (Ritzer and Jurgenson, 2010), where for example the installation of photovoltaic panels and the feed-in of electricity into the grid by individual households create a dual role for households as producers and consumers. The role of businesses changes in such a setting from a pure product offering to the provision of services supporting the dual role. For clothing, developing offerings related to DIY or prosumer roles may entail that users work with designers (Clark, 2008) or even become co-producers (Cataldi et al., 2017), blurring the distinctions between different actors engaged in clothing design, production and use. Beyond the opportunity to use DIY offerings as information gathering exercises, these offerings may also bolster brand loyalty if customers feel that their concerns (e.g. on garments' weak points) are acknowledged and that the business genuinely supports them in finding solutions that do not involve purchasing a new item.

4.2. Use perspective on implementing the sufficiency approach

Reviewing the literature addressing sufficiency (e.g. Schneidewind and Palzkill-Vorbeck, 2011; Bocken et al., 2014; Bocken and Short, 2016) reveals that from a use perspective, three

core options for reducing the production and consumption of clothing can be distinguished: extended use, reuse and partial reuse.

The term *extended use* refers to consumption reduction by extending the use of the items one already owns and thereby refraining from acquiring clothes in quick succession. Users extend the timespan between acquiring and discarding a garment and reduce the total number of garments they acquire over time. Enabling and encouraging users to extend use phases requires clothes that are durable in terms of material and design (Frankel, 2012). For businesses, this means that clothing production should be geared towards creating high quality garments that users can and want to wear for longer time periods. The outdoor apparel company Patagonia, for example, offers clothes with a life-time guarantee, including a repair service. This implies an emphasis on quality in terms of timeless design, physical durability and reparability. A slowdown in introducing new trends and designs is connected to longer lead times resulting in opportunities for increased attention to environmental and social performance in the clothing production process.

Reuse refers to the practice of acquiring and wearing clothing previously owned by another user and thus reducing the number of newly produced clothing items one acquires. Reuse acknowledges that sufficiency does not require total abstinence, but rather promotes a way of consuming that is sufficient to meet one's needs. Re-using clothes that have previously been worn by another user can be sufficient to change or extend a wardrobe. Particularly young people, who are still very much engaged in a process of defining themselves, are likely to change their clothing style quickly (Piacentini and Mailer, 2004). Other important events in a person's life may also trigger the wish to change the wardrobe, e.g. starting a new job. From a business perspective, the reuse option affects the demand for new clothes and thus reduces the amount of clothing produced. At the same time, it creates the need for additional transactions to transfer garments from one user to the next via either a platform (e.g. flea market) or a business (e.g. second-hand retailer). Various transaction options exist to support reuse, including giving, swapping and selling. Temporary options include lending, leasing and hiring.

As part of the *partial reuse* option, users acquire and wear clothing that has been previously used and contains parts that are new. This allows clothing items considered obsolete to remain in use. The process of repairing or otherwise making the garment fit for use again is likely to involve adding some new materials (like patches or zippers); this option can therefore only be considered *partial reuse*. However, a user acquiring such a mended piece would still refrain from buying something entirely new. Hence, such consumption and use behavior corresponds in parts to the sufficiency approach. From a business perspective, supporting partial reuse involves the provision of services relating to repair, refurbishment or remanufacturing. A wide variety of possibilities for such services are conceivable, ranging from mere suggestions to

users (e.g. via online videos) to complete professional services including sales of recycled or upcycled clothes.

As these analyses from a management and a use perspective show, the sufficiency approach can provide stimuli for re-thinking current business models and developing new offerings for users. The next section discusses how the management and the use perspective can be combined to develop sufficiency-oriented offerings and provides business examples illustrating their feasibility.

4.3. Framework and analysis of sufficiency-oriented business offerings

The idea of sufficiency-oriented business offerings may appear counter-intuitive at first sight because it entails a reduction in the number of clothing items being sold and consumed. This has a direct impact on sales revenues. However, financially viable business models that are less dependent on high volumes of throughput than fast fashion outlets can be developed and some already exist. One option is to sell clothes for higher unit prices with higher quality enabling extended use, thus generating the same revenue from a smaller number of items. The slow fashion literature very much supports this option and promotes the production and sale of emotionally and physically durable clothing (Fletcher, 2010; Crewe, 2013). Another option is to offer services in conjunction with products, like professional services (e.g. an alterations tailor) or DIY support (e.g. a repair café).

Table 1 proposes a framework for sufficiency-oriented business development that combines the management perspective and the use perspective as described above. Many other offerings beyond the examples provided in the table are conceivable and could be developed on this basis.

The following sections discuss these combinations.

4.3.1. Extended use

Decelerating can be applied to promote extended use by offering clothes that are not only physically durable, but also have a lasting appeal. This may include creating opportunities for users to engage with the item and its creators before acquiring it. Thus, users can be encouraged to continue using an item of clothing. The label *Another View*, for instance, emphasizes a long life of clothing, focusing on quality, joy and relations as the values communicated by their brand (Another View, 2018).

In the context of extended use, decluttering relates to clothes that can be used in many different circumstances. Simple, timeless designs do not become outdated quickly and can be adapted to different contexts with accessories or by combining them with other items. Additionally, clothing can be designed in ways that allow wearing them in different ways. An example of decluttering for extended use are the woolen capes designed by Doris Zwingelberg, which can be draped around the user in different ways and can also be reversed to show the inside color (Zwingelberg, 2018). A variety of potential use scenarios might be an argument for users to

Table 1
Framework for sufficiency-oriented business development with examples of business offerings supporting consumption reduction.

		Use perspective		
		Extended use (single user)	Reuse (several users)	Partial reuse (single or several users)
Management perspective	Decelerating	Emotionally and physically durable items of clothing	Curated vintage clothing items	High quality recycled clothing items
	Decluttering	Versatile items of clothing	Resale of used clothing with plain designs	Modular clothing with detachable parts
	Disentangling	Clothing items with local references (e.g. in design)	Local resale of post-use items	Traceable recycled items
	Do-it-yourself	Learning opportunities for producing, maintaining and repairing clothes	Platforms for peer-to-peer exchange and trade	Learning opportunities for making clothes from post-use materials

tolerate higher purchasing prices.

Disentangling refers to reducing the perceived distance between clothing producers and users through short and potentially local supply chains. For clothing businesses, implementing and auditing sustainable production processes, as well as gathering information for transparency purposes, is easier to accomplish in short supply chains. Ronal production can be expressed in the garment itself through local references in the design, for instance by alluding to traditional costumes and patterns (e.g. design label Der Ochse; Panteleev, 2018) or ronal vegetation (e.g. in the patterns of the label Albmerino; Flomax, 2018). The clothing items are thus connected to a particular ron, aiming to instill a sense of belonging or reminiscing, which may support extended use through emotional attachment.

DIY in the context of business management entails the provision of services supporting clothing users in producing, maintaining and repairing clothes. The outdoor clothing brand Vaude, for instance, offers guidance on repairing their clothing items through an online platform and thus enables users to extend the lifetime of their clothes on their own (Iifixit, 2018). Providing online guidance requires limited effort from the business and could be used to show an understanding of its customers' concerns, e.g. regarding convenience. For instance, users may not want to part from their favorite jacket and would prefer to quickly make small repairs themselves, rather than having to send it to the company and wait for it to be repaired.

4.3.2. Reuse

Decelerating in the context of reuse is largely about the selection of garments for resale. A central part of the service provided by the business lies in carefully curating the garments regarding quality and design, thus reducing transaction costs for users, who then do not need to sift through large amounts of clothing to find a suitable item. Vintage clothing shops, particularly those emphasizing designer brands, are an example of such services (e.g. second-hand store for designer fashion; Menzel, 2018). From a business perspective, this careful selection and the presentation of used clothing as something valuable can reach new target groups.

Clothing items with relatively plain ('decluttered') designs that are either loose-fitting or easily adaptable in terms of shape (like a wrapped skirt) can be re-sold more easily after use, as they do not require further effort from the new user to make them wearable. Such offerings are examples of promoting reuse through decluttering. Eileen Fisher's designs, for example, tend to be plain and loose-fitting; they are collected post use and re-sold in the brand's own stores (Eileen Fisher, 2018). Plain designs are part of the distinctive brand image and the sale of own brand used clothing can make the brand attractive for less affluent customer groups. It thus generates additional revenue whilst also making an authentic effort to put sustainability at the core of the business activities.

Rather than shipping collected post-use clothing items to other countries for resale, disentangling maintains short and local supply chains. An Oxfam secondhand shop, for instance, stocks clothing items that were donated to that particular shop and were therefore probably previously owned by someone living in the vicinity. The shops can thus become destinations for users seeking to emulate the style of the social groups living nearby.

Supporting clothing users in terms of directly exchanging clothes for reuse (DIY) can be achieved through offering digital or physical platforms (e.g. pop-up shops at events). The online platform Vinted, for example, is increasingly used to facilitate peer-to-peer sales and exchanges (Vinted, 2018). The depop app also supports exchanges of used items in conjunction with social media features (Depop, 2019) There are also commercial operators of clothing-focused flea markets (e.g. the flea markets

Maedchenklamotte; Höfges, 2018). Platform providers generate revenue from hosting charges (e.g. charges for space at the flea market, online listing fees) and transaction fees.

4.3.3. Partial reuse

Enabling and encouraging partial reuse can be challenging for businesses, as each clothing item requires unique repairing or remanufacturing depending on the material, design, stitching and previous usage of the item. Offerings promoting partial reuse therefore tend to require quite labor-intensive processes and innovative business models to achieve financial viability. Decelerating, in this context, may be a viable avenue for clothing with high initial value that can be repaired or otherwise treated (e.g. dyed) and re-sold, as shown by the Eileen Fisher Renew initiative (Eileen Fisher, 2018). In addition, repair or remanufacturing can add value to the garment, for instance by using embroidery or artisanal darning to cover holes. Levi's Jeans, for example, promotes their repair services by communicating them as a form of customization (Levi's Jeans, 2018).

As an example of decluttering, clothes can be designed to allow for partial reuse, simplifying the process of making the garment fit for the next round of usage. For example, shirts can be produced with detachable collars and cuffs (e.g. by Apolis Global; Apolis, 2018) to support the easy replacement of parts that tend to show signs of wear earlier than the rest of the garment.

Even for clothes made partially from post-use materials, disentangling can be adopted. One option is to collect own-brand clothes and find ways of repairing or remanufacturing them either in-house or by working with a few, possibly local, partners. Patagonia Worn Wear is an excellent example of this type of offering (Patagonia, 2018). Traceability and transparency can be enhanced in multiple use cycles by tagging the garments from the outset, as realized by Amov Apparel (Amov, 2018). Another option is to provide remanufacturing services for single users irrespective of branding. Garments are then provided by the user, who also retrieves the remanufactured items and pays a redesign and remanufacturing charge (e.g. offered by Antiform; Antiform, 2018).

Services supporting DIY for partial reuse include evening classes and online learning opportunities, for example through blogs (e.g. www.apairandasparediy.com). Such offerings may complement a business's existing portfolio. They can also be used as new avenues for two-way communication with users, particularly to receive feedback on garments' weak points and on why users like the garments so much that they prefer to keep them, even when they are torn.

There are several possibilities to support partial reuse of clothing. The options described below have been developed based on the degree of product disaggregation (none, fabric, thread, fiber, or polymer) as part of the remanufacturing process.

- *No disaggregation*: Some garments may need mending or some form of alteration (e.g. size) to become functional for the next user. This may require using new thread or patches.
- *Cutting out useable parts and re-using the fabric*: If a garment will not be worn by another user (e.g. because the style is out of fashion), then it can be cut apart and its fabric and non-fabric items (like buttons) re-introduced into a garment production process.
- *Unravelling the fabric and re-using the thread*: If for some reason the fabric cannot be used as it is, it can be unraveled and the thread used again in fabric production. This process has been traditionally used in home knitting and crochet.
- *Shredding the garment and re-using the fibers*: If unravelling is not possible, the garment can be shredded and the reclaimed fiber used in a thread production process.

- Thermally or chemically processing the garment and re-using the *polymer*: Some fabrics (e.g. those based on petrochemicals, like polyester) can be disintegrated through thermal processes and the reclaimed polymer can be fed into thread production processes. Chemical processing may be necessary to disintegrate blended fibers, which should be assessed carefully in terms of environmental impacts.

4.3.4. A hierarchy of options

Which option is most appropriate for a business to promote sufficiency to clothing users may depend on the circumstances. However, there are a few generic aspects for evaluating the presented options. From a sustainability perspective, *extended use* (by a single user) does not create additional environmental implications related to cleaning and transporting clothes for reuse or partial reuse and is therefore the preferable option. This option is also in line with the narrowest interpretation of the sufficiency approach, as it enables users to refrain from acquiring (any) clothes in quick succession. Enabling *reuse* can be a relatively simple business operation with a collection service and a retail outlet. This means that only a limited number of steps and partners (if any) have to be added to create this short secondary supply chain. From a sufficiency perspective, this option is preferable to partial reuse, because it does not require any input of new materials and therefore enables users to refrain from buying clothes containing new materials. The various possibilities within the partial reuse option are presented above in order of the complexity of the recovery process. Their order is supported by both cost and sustainability considerations: The more procedural steps a garment has to go through to get back into use, the higher the related costs (including transaction costs) and sustainability impacts are likely to be. In summary, there is a hierarchy of options from extended use via reuse and then through the partial reuse possibilities. However, none of the options should be discounted entirely, as they all hold potential for contributing to sustainable development in the clothing sector.

4.4. Challenges

There may be worries that secondhand sales might cannibalize new sales. However, Ferguson and Toktay (2006) find that remanufactured products do not necessarily cannibalize new sales and may even deter low-cost competitors, though this aspect would require additional research. There is anecdotal evidence from brands selling their products both new and used (e.g. Eileen Fisher, 2018), which indicates that selling used clothes may not reduce sales of new products from the same brand, and that selling used garments may even provide access to additional customer groups and income streams. This links back to the focus of the slow fashion concept on high quality garments. Less affluent customers are then targeted through used clothing rather than through new garments produced to lower quality standards.

Users must engage in a transaction to make used clothing available for reuse or partial reuse options. This can either take place directly with another user (e.g. sale at a flea market or swapping via an online platform) or with an organization engaged in a secondary supply chain (e.g. collection box provider). Users often bear part of the transaction cost, including time, at this crucial point in a slow fashion clothing system (Morana and Seuring, 2011). Ekström and Salomonson (2014) discuss the importance of keeping transactions costs low by making it as easy as possible to give clothes away for reuse or partial reuse. Combining extended use and reuse – including the need for a transaction – poses particular challenges, as the longer an item is used, the more unpredictable is

its return and its condition upon return (Guide and van Wassenhove, 2009). Additionally, long use phases increase the likelihood of users forgetting about specific return and recycling options (Morana and Seuring, 2007).

A key challenge can be the economic viability of secondary supply chains (Bouzon and Govindan, 2015; Morana and Seuring, 2007). It is therefore essential that a sorting process takes place that ensures that each item is chosen for the option appropriate to its condition. However, the current low quality of many fast-fashion garments means that often a large proportion of clothing collections is only suitable for partial reuse options with high cost implications (e.g. shredding) or disposal. As a result, it is sometimes not possible to run a profitable clothing collection business (Ekström and Salomonson, 2014), as the costs incurred for the recovery processes are only justifiable for higher value products (Guide and van Wassenhove, 2009). The slow fashion concept's call for production of high quality and value garments may be part of the solution. Additionally, clothes need to be designed with reuse and partial reuse options in mind in order to improve – or even enable – collection and recovery. For example, knitwear needs to be produced using continuous threads in order to enable unravelling, and blended fabrics need to be avoided to support thread production from shredded or thermally processed garments. However, clothing brands that do not engage in secondary supply chains currently have hardly any incentives for creating clothing that is suitable for reuse and recycling.

From a communications perspective, actively promoting the sale of clothing can be tricky if the brand's declared goal is to reduce consumption. The challenge is communicating the idea of reducing overall consumption through purchasing a product that supports such reductions (e.g. through superior durability and versatility). Patagonia's "Don't buy this jacket" campaign (Patagonia, 2011) is an example of a marketing campaign that was intended to transport a consumption reduction message. In the context of such demarketing campaigns, Armstrong Soule and Reich (2015) find that users are more likely to attribute altruistic motives to the brand if it has an excellent environmental reputation. Correspondingly, if the brand has a poor environmental reputation, users are likely to assume exploitative motives. This relates back to the understanding presented at the beginning of this article, namely that production and consumption must be considered jointly and measures promoting sustainable production and sufficiency in consumption should be implemented in a complementary manner.

5. Conclusion

This conceptual paper discusses how a sufficiency approach can inspire businesses to contribute to a more sustainable clothing sector. The analysis of sufficiency-oriented solutions shows that rather than being a hindrance to business success, this approach can support business innovation. A framework for potential business offerings is presented for developing innovative business offerings and reducing clothing consumption. By developing such offerings, the clothing sector can modernize itself and move away from its current emphasis on high speed and low price production towards a more sustainable business approach. This includes services supporting extended use, reuse and partial reuse as key elements of business offerings. The development of such services is based on the understanding developed by slow fashion scholars, who point out that customer experience and fashion enjoyment very much relate to clothing use (Jung and Jin, 2016) rather than merely to clothing acquisition.

To implement sufficiency as business approach, production and consumption must be considered jointly. Not only do clothes need to be produced with extended use, reuse and partial reuse options

in mind, but sustainability aspects also need to be embedded in both production processes and consumption patterns to achieve positive contributions to sustainable development in the clothing sector. This article proposes that the sufficiency-oriented link between production and consumption influences the offerings that businesses make to clothing users. These offerings can entail combinations of products and services. The framework presented here supports the development of such offerings by providing a structured analysis of both the management and the use perspective. The above discussion of the hierarchy of options provides criteria for evaluating and choosing options.

The analysis conducted in this paper opens perspectives for future research. In particular, studies should be done testing consumer acceptance for the various options proposed in the discussion of the framework above. In some instances, innovative business models may need to be developed to overcome current challenges in the system of clothing production and consumption. Furthermore, businesses need to find ways of interacting with users that underpin the credibility of their sufficiency-oriented offerings and allow users to distinguish between genuine offerings and superficial changes to communications or even false claims. Transparency may play a central role in tackling these challenges, and the benefits of short and potentially local supply chains for transparency require further research. There may also be opportunities for new slow fashion business models that have yet to be explored, including their economic feasibility. Additionally, there is a need to examine which slow fashion business models already exist and how the ideas developed in this paper can be translated into additional innovative business models for brands, retailers and recycling businesses, as well as other stakeholders in the clothing industry.

Credit author statement

Birte Freudenreich: Conceptualization, Data collection, Writing-draft preparation, Revising and Editing. Stefan Schaltegger: Conceptualization, Supervision, Validation, Writing-Reviewing, Revising and Editing.

Declaration of competing interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

Acknowledgements

The authors acknowledge the funding of the research project by the Bundesministerium für Bildung und Forschung (BMBF) number 01UT1425D.

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