

9 CONCLUSION

The interviews with business practitioners have shown that the business model concept and related computer-based tools have potential to be further explored. Above all, the ability to create a transparent big picture of a business and to externalize the relationships and dependencies of business elements seem to interest executives and consultants. Furthermore, business models were perceived as a tool to create a commonly understood language to improve communication and understanding of the fundamental questions of a business.

In this dissertation I argue that a more rigid conceptual approach to business models is necessary in order to seize the possibilities detected with business practitioners. Particularly, if one envisages to build computer-based business model tools a rigorous model describing the concepts of a business model is indispensable. Based on this need the main contribution of this thesis is the business model ontology. Building on existing knowledge of the domain the ontology describes the terms, elements, attributes and relationships of the business model concept. In regard to comparable concepts the business model ontology represents a synthesis of the overall literature and a step forward in the rigor of conceptualization.

Regarding evaluation the ontology has been applied to a case study and its fidelity with real world phenomena (interviews) based on March and Smith's (1995) design science methodology has been investigated. Further research on evaluation and validation of the business model ontology was described by proposing different approaches. Also, further research on instantiations based on theorizing and justifying would tackle issues related to business model ontology-based tools and their performance.

As explained throughout the dissertation the rigorous ontological approach makes it possible to implement the business model concept into a computer-based tool. This has been demonstrated by realizing the Business Model Modelling Language BM²L, an XML-based description language. This prototype has allowed capturing and describing the case study of the Montreux Jazz Festival, which would have been cumbersome without. Further potential lies in the extension into an analytical tool, for example, for designing, simulating and comparing business models.

In the section on future research I have outlined a number of possible paths for further exploring the potential of the business model ontology in alignment of business and IT/IS strategy. Moreover, it could be interesting to capture a large number of business models with the ontology to analyze if there are any patterns characterizing successful business models.