



The Business Model of Enough: Value Creation for Sufficiency-Oriented Businesses

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1 Introduction

We live in an era of unsustainability. Our political-economic systems are producing massive economic wealth on the back of large-scale ecological degradation. Regardless what measure we are looking at, be it the concept of planetary boundaries (Rockström et al., 2009; Steffen et al., 2015) or the ecological footprint (Lin et al., 2018; Wackernagel & Beyers, 2019) or the annual IPCC reports on climate change (IPCC, 2018), the political economy of humankind is not fit for its available ecological space. When we use the term “political economy”, we refer to the classical understanding of the subject of any economic theory: the interrelationships of

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political and social processes driving and shaping economic activities and decisions. Businesses and their business models are important economic value creators and drivers of innovation in any political-economic framework. Business models in particular are answering questions of what kind of value is produced and for whom, why this particular value is produced (and not something else), and how this value is produced. Thus, the challenge to transform society, and our political economy, towards sustainability cannot be sufficiently conceptualized without charting the transformation potentials, possibilities and barriers of businesses and their business models (Boons & Lüdeke-Freund, 2013; Wells, 2008).

In this chapter we conceptualize a generic business model for a transition towards a sustainable economy and society as an ideal-type by (a) focusing on sufficiency in order to highlight a more radical perspective on sustainability transformations in line with the notion of strong sustainability (Heikkurinen et al., 2019; Neumayer, 2003), assuming that economic and natural capital (also: social capital) is not substitutable, and its implications for changing business models and the environment of business, as well as (b) undertaking a reconstruction of the business model concept from the viewpoint of social practice theory, which will give us a much clearer theoretical framework to infer connections between business and consumer practices. At the same time, this approach will provide a bridge between changes within the business model and the immediate business environment (especially the new role of consumers as active prosumers). We show how a “Business Model of Enough” can constitute the core for communities of sufficiency practice, enabling institutional change within the political-economic background of business. Finally, this chapter contributes to the body of literature pointing out how business models act as intermediaries between niches and socio-technical regimes and thus drive transitions (Bidmon & Knab, 2018). Applying social practice theory to the business model concept allows for a deeper understanding of which role sufficiency-based business models and consumers play in transition pathways, for example, by introducing and supporting boundary spanning practices and including the perspective of fundamental transformations in everyday consumer practices (Shove & Walker, 2007; Velter et al., 2020).

2 Sufficiency for Sustainability

Traditional strategies towards more sustainability are predominantly focused on increasing efficiency via technological means: more energy and resource efficiency, less energy and resource use. However, efficiency gains are even more often offset by rebound, scaling and growth effects: higher efficiency leads to lower costs in resource or energy use, which consequently increases the potential for further production and consumption (Alcott, 2008; Bocken & Short, 2016; Daly, 1991; Jackson, 2009; Kallis et al., 2018; Lorek & Fuchs, 2013; Sachs, 1993; Santarius, 2016). These efficiency increases can trigger rebound effects. Rebound effects can be direct, increasing demand for the more resource- or energy-efficient good or service; they can be indirect, enabling increased demands in other goods and service because of more free income; and they can be macroeconomic, which are longer-term rebound effects, when overall increased demand leads to an increase of production capacities within an economy. Empirically we can see, on average and across a variety of goods and services, rebound effects of around 30 to 50 percent, that is, up to half of the efficiency increase is “destroyed” by induced higher demand (Breakthrough Institute, 2011). Unless we want to advocate a global regime of efficiency taxation, implying a permanently increasing tax on efficiency gains in order to counter rebound effects, a singular focus on efficiency will never be able to deliver true sustainability transformation (Alfredsson et al., 2018; Griese et al., 2015; Princen, 2005).

Even a consistency approach, in which economic processes mimic natural ecosystems and materials are continually recycled and reused to limit demand for new materials, can lead to increased resource consumption if the total consumption of products and services is not moderated (Allwood, 2014; Bocken & Short, 2016). Closed-loop models do not work for all kinds of materials, either because they cannot be recycled (e.g. cement), or degrade with recycling, or because the economic costs so far outweigh the benefits of recycling (Allwood, 2014). A successful circular economy could then only be achieved if the total global demand for products and resources is stabilized, which—in a world of growing population and rising living standards—would require an economic system

beyond the economic growth paradigm (Allwood, 2014; Bocken & Short, 2020; Boulding, 1966; Princen, 2005).

The good news is that efficiency and consistency are not the only strategies available. There is also sufficiency (Huber, 2000; Princen, 2005; von Winterfeld, 2007). Sufficiency is not predominantly focused on technological innovations but on social and behavioral change. Sometimes it is narrowed down to the notion of consuming differently and consuming less. However, sufficiency is a much broader perspective than just changing your consumption patterns. It is about the question: What is enough? While everyone will have different understandings what is enough for themselves personally, under the perspective of a new political-economic framework and the role businesses play within it, sufficiency not only becomes a political issue, especially one of distribution and social equity, but also a business issue (Diekmann, 1999; Ott & Voget, 2008; Spangenberg & Lorek, 2019; Wilts & von Gries, 2015). For politics, sufficiency could be translated into the principles for a human right of not being conditioned to want more (e.g. by marketing, by advertising, by social pressures and peer groups) than you personally need. For businesses, sufficiency is the strategy to enable its customers to exercise that right through products and services.

Sufficiency-oriented business models can support sufficiency-oriented consumption by offering alternative practices that moderate consumption and support consumers in doing more with less (Bocken & Short, 2016; Gossen & Schrader, 2018; Profijt, 2018; Reichel, 2013). Their offers help consumers to reduce their absolute material and energy use while avoiding sufficiency-related rebound effects (Reichel, 2018). In our current market economy, sufficiency-oriented business models are acting within a corridor of minimum financial stability and a maximum of ecological impact (Reichel, 2013; Reichel & Seeberg, 2011). This corridor is based on the same idea as Kate Raworth's Doughnut Economics (2017), who defines social and planetary boundaries for our future economy. The social, and for businesses also financial, foundation demarks the Doughnut's (or corridor's) inner boundary, while the ecological ceiling demarks the outer boundary. Beyond this outer boundary, humanity's and thus also a businesses' pressure on our planet's life-giving systems is in dangerous overshoot. Table 1 shows an overview of some of the main

Table 1 Sufficiency-oriented business model literature (own illustration)

Price and Joseph (2000), Bocken and Short (2016)	Sachs (2015), Schneidewind and Palzkill-Vorbeck (2011)	Reichel (2018)	Bocken et al. (2020)
Avoid over-consumption & planned obsolescence	Regionalization		Offering quality local products incl. premium pricing
	De-cluttering	Dematerialization & tertiarization	Educating & engaging consumers Creating new revenue models incl. demand reduction services
Reduce material and resource use	Slowing down	Ensuring reparability & efficient resource use	Applying conscious sales & marketing/ under-selling Implementing choice architecture Choice editing Setting default options Reducing material input Designing products for sustainable consumption
	De-commercialization/ commons economy	Extending product life Dematerialization & tertiarization	Developing lasting products Selling inconvenience for a better price Changing conventional consumer perception
Reuse products over time or across multiple people		Encouraging reuse	Repurposing products/items Providing reusable product components

sufficiency-related business approaches in the research literature. Our starting points are the three top levels of the waste hierarchy—avoid, reduce, reuse—as defined by Price and Joseph (2000) and applied to business strategies by Bocken and Short (2016). We then matched these three levels with the four main sufficiency strategies—regionalization, de-cluttering, slowing down, de-commercialization—as defined by Sachs (2015, see also Schneidewind & Palzkill-Vorbeck, 2011). These strategies are intersectoral (politics, business, civil society) as well as cutting across the macro (political economy), meso (organizations) and micro level (individuals). Additionally, we used sufficiency-oriented business strategies by Reichel (2018) and the most recent work by Bocken et al. (2020), who defined 14 different sufficiency-oriented business strategies, in order to complement our overview.

The overview shows some crucial elements of viable business models for sufficiency, for example, educating and engaging consumers, offering quality local products, applying conscious sales and marketing techniques, sharing and contracting models, open-source initiatives, slow streaming, dematerialization (or product-service-systems) and changing conventional consumer perception. It also highlights some initiatives of the circular economy that can already be considered good sufficiency initiatives such as longevity, repair and reuse (Bocken & Short, 2020).

Apart from changing the general focus of a business and its strategy, sufficiency is also about transforming the building blocks and understanding of business models (Bocken & Short, 2016; Figge et al., 2014; Reichel, 2018). The proposed value becomes one of being able to live a sufficient lifestyle, a lifestyle of enough, and entails not just economic or instrumental value but also social and ecological value. In Ivan Illich's (1973) terms: enabling you to realize your autonomy in interdependence with your human and non-human others. Value creation then has to take into account the customer, their needs and desires, their hopes and fears, their full human creativity. It demands a much stronger connection, a much closer interdependence between producers and consumers, thus making this barrier more fluid and transforming passive consumers into active prosumers (Ritzer et al., 2012; Toffler, 1980). The value that is captured also differs. It is not just monetized economic value, a revenue stream, but also more social cohesion between all value creators and more

ecological equity. Value capture under a sufficiency perspective also transforms the profit motive from profit maximization to profit sufficiency: what profit is needed in order to sustain our business and support our mission in the long run—and not making profit for the sole sake of profit maximization.

Looking beyond businesses, sufficiency also offers a valuable approach for the wider sustainability transition. It has been criticized that current management literature has too narrow a focus, is limited by its dominant research paradigm and focused on creating shareholder value (Markard, 2017). A sufficiency approach addresses those issues by widening the focus of study, allowing more factors to play a role in the business model design and by taking into account natural and moral issues. By extending the scope beyond the business itself and including consumption behavior change, sufficiency-oriented business models can play an important role in sustainability transitions.

3 Introducing Social Practice Theory

One of the central questions in the social sciences is what constitutes the social, that is, what the building blocks of social life are. Often the debate revolves around the dualism between structure and agency, between the workings of more abstract social systems and the more directly observable behavior of people. With the notion of structuration and the duality of structure and agency, Anthony Giddens (1984) proposed a third way by placing a recursive relationship between the two as the central process constituting social reality. Along this line, and also taking in ideas from Pierre Bourdieu, Judith Butler, Michel Foucault, Bruno Latour, Charles Taylor, Theodore Schatzki and others, the field of social practice theory has been established within social sciences, signifying the so-called practice turn (Reckwitz, 2002). According to this perspective, everyday social practices are the basic building blocks of social life, re-creating a stable social order and the large-scale patterns we can observe in society. Therefore, everyday practices are also an important type and agent of sustainability transitions (Shove & Walker, 2007). As Andreas Reckwitz (2002, 249) argues, a social practice is “a routinized type of behavior

which consists of several elements, interconnected to one other: forms of bodily activities, forms of mental activities, ‘things’ and their use, a background knowledge in the form of understanding, know-how, states of emotion and motivational knowledge.” In a more simplified and easier to operationalize view, we follow Shove et al. (2015) by understanding a social practice consisting of (i) *ideas, meanings and understandings* (the “why” and “what” of practice), (ii) *personal skills for carrying out a practice* and (iii) the *materialities of a practice* (tools, machines, physical infrastructure). While ideas, meanings and understandings refer more to social structures and intersubjective knowledge and values of a practice, skills are anchored within the biographies and experiences of people, while the focus on materialities retraces the material turn (Latour, 2005) and provides a link to issues of ecological sustainability (Fig. 1).

Social practice theory also allows for the analysis of linked practices and the dynamics between the three elements constituting a practice, making it useful for sustainability transitions research (Spotswood et al., 2015). Moreover, social practice theory recognizes different degrees of stability within practices, which allows for a distinction between

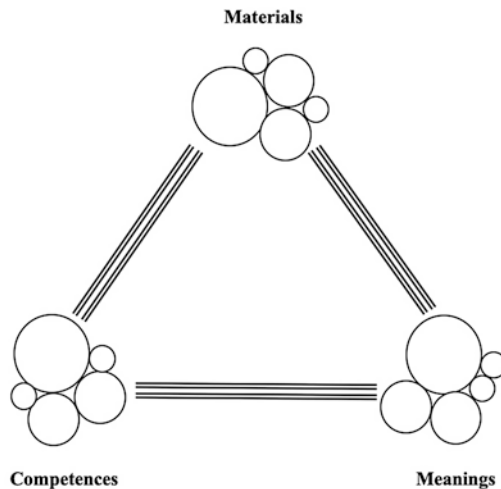


Fig. 1 Elements of a social practice. (Own illustration based on Pantzar & Shove, 2010)

routinized “mainstream” practices and new, emerging ones (Geels, 2011; Hargreaves et al., 2013). In terms of consumption practices, Røpke (2009) points out that consumption per se is seldomly meaningful. Rather than being a purpose in itself, consumption is part of our everyday practices. Changing unsustainable consumption behavior thus happens not by educating and persuading consumers to consume more sustainably, but when elements of a practice are changed, and enable practices as a composite whole to develop (Warde, 2005), for example, by providing customers with care and repair guides or repairing equipment to enable them to engage in repairing practices. Practices can emerge, change, stabilize and also die out as the links between their elements are created, reconstructed or broken (Pantzar & Shove, 2006). Transitioning to more sustainable practices therefore requires “the links and elements of existing, unsustainable practices to be challenged and broken before being replaced and re-made in more sustainable ways” (Hargreaves, 2011, 83). This shifts the focus away from individual attitudes and behaviors towards an understanding of how social practices form, persevere, how they are reproduced, challenged and changed, and how consumers are adapting more sustainable practices.

This practice-based approach also offers an alternative view on value creation and business models as a whole. Value or meaning is not created by one party alone but formed within practices (Korkman et al., 2010; Schatzki, 2001). The value lies within the offering of a business to enhance their customers’ practices: “Value is created as the practice is improved” (Korkman et al., 2010, 239). An improvement of practice can mean enhancing skills and changing ideas or understandings (social aspects), while at the same time material use undergoes changes, for example, by consuming less material or different materials (ecological aspects). Such practice improvements would thereby create more sustainable value. Turning this into a more normative statement it means in order to deliver truly sustainable value, social practices have to be changed and improved accordingly. Any solution that enables customers to continue their (unsustainable) practices unchanged cannot be a sustainable or value-creating solution. In developing sufficiency practices for their customers, businesses become active agents within these new practices (Korkman et al., 2010; Toffler, 1980). Value co-creation does then not just imply

that consumers become prosumers and are integrated into the value chain but rather that businesses and consumers are actors within the same shared practices. This perspective implies an inclusion of ecological, environmental and social aspects beyond the traditional boundaries of the firm. However, it also demands a businesses' management to balance other, potentially more powerful, stakeholder interests that might endanger their sustainability objectives (Hörisch et al., 2014). Furthermore, applying practice theory allows a holistic view on communication, change, resource integration and the interaction of structure, rules, people and skills within an organization (Korkman et al., 2010; Korkman & Araujo, 2018; Wilz, 2015). Instead of defining businesses as structures with clear boundaries, a sufficiency orientation offers a new understanding of businesses as fluid networks of routinized, interlinked and collaborative practices (Bocken et al., 2020; Breuer et al., 2018; Hernes & Maitlis, 2010; Hörning, 2004; Schaltegger, Hansen, & Lüdeke-Freund, 2016; Vargo & Lusch, 2016; Wilz, 2015).

4 An Ideal-Type Business Model for Sufficiency

4.1 A Practice-Theoretical View on Business Models

When we look at business models, we can reconstruct their basic building blocks from the perspective of social practice theory, creating a richer understanding of their reproduction and change. We focus on the three basic building blocks of a business model, namely, (i) what kind of value is created and for whom (value proposition), (ii) how this value is created and with whom (value creation), as well as (iii) how the value is captured and distributed among the value creators (value capture) (Schaltegger, Hansen, & Lüdeke-Freund, 2016). These building blocks each form a set of social practices, while they also constitute a larger social practice.

The *value proposition*, on the one hand, consists of ideas, meanings and understandings of what value is actually created by a business and who the recipients of that value are, that is, who the customers are. Value is

not just economical, not just a result of a utility function, but also social and ecological, while the value recipients are not just those who buy the product or service but also those who either benefit or suffer from its externalities, that is, all stakeholders who perceive either positive or negative outcomes from a given value proposition. On the other hand, we have the personal skills of management and employees of a business to innovate, maintain and market its value proposition. This is intricately linked with R&D and marketing activities and forces us to focus on skills within those departments. Finally, any value proposition understood as a social practice, or consisting of interconnected social practices, is also a material proposition. It is either a product itself or it needs tools, machines and physical infrastructure to work as a service. As pointed out above, from a practice-theoretical point of view, a value proposition is a proposal for an improvement of a social practice. Whether a value proposition is actually of value for a specific recipient lies in the eye of the beholder, respectively, customer or other stakeholders. Only if this is the case, value is actually created.

Turning our attention to the prerequisites of *value creation*, questions concerning insourcing, outsourcing and networking are part of the ideas, meanings and understandings of value creation as a social practice. But also, the role of the customer in the value creation process as either passive consumer or active prosumer falls in this category (Ritzer et al., 2012; Toffler, 1980). Skills and competences for value creation are especially focused on interaction, communication and collaboration with a company's value creation partners; these might be suppliers or—according to the idea of prosumption introduced above—their customers, as it is ultimately them who determine which product or service improves their practice, thus is valuable to them. Furthermore, value creation typically involves various more active and passive value (co-)creators, which leads to a conceptualization of value creation as occurring in various stakeholder relationships and networks (Freudenreich et al., 2020). Materials are an important aspect of sociality and social practices, as they can be essential enablers of certain practices (Korkman & Araujo, 2018, 461, based on Korkman et al., 2010): “value is created when actors engage in practices and resource integration is a central element of practices.” The materiality of value creation consists, on the one hand, of IT-based

management systems like ERP systems, but on the other hand comprises of the entire physical supply chain with trucks, trains, planes, ships for freight as well as office and factory buildings for employees. Depending on the kind of work regime in place, commuting infrastructure or broadband internet access is also part of the materiality of value creation.

The social practice of *value capture* in a business model is reflecting the understanding, ideas and meanings of its value proposition. We need to understand the differences between economic, social and ecological value added in order to capture those multiple values accordingly. Along those lines, it is best to distinguish between monetary value capture and non-monetary value capture. Monetary value capture focuses on shared understandings of product versus solution or ownership versus access, thus paying a price upfront or having a fee-based value capture system in place. Non-monetary value capture focuses on loyalty of and reputation among customers, employees and other value chain partners, as well as legitimacy from societal stakeholders. The nexus of value capture, in our view, is the immediate network of practices between companies and their customers, rather than more systemic or political-economic levels of practices. However, there is some spillover embedded into the fabric of our generic business model: if there are changes to practices within this close network, it might have spillover effects to other parts of customers' lives, thereby influencing other practices and decisions they make. If those wider changes to practices proliferate, there is a possibility for change on a systemic level: new ideas, new managerial and organizational skills, as well as new products and services emerge and all of those can be copied and reproduced by others, thus creating a different kind of marketplace. Connected to these ideas is the business logic of profit itself and if it is about maximization and optimization or if it is about sufficiency, that is, making enough profit to maintain the business model and pursue its mission—and not profit for profit's sake. The skill sets and competencies necessary revolve around the design of the value capture system itself when it comes to different payment and reward models, but also the design of a value distribution system among value creators. Here, negotiation and mediation capabilities are important to ensure acceptance and satisfaction within the value chain, respectively, stakeholder network. The material aspects of value capture, its materiality as a practice, are then all

physical and virtual payment systems in place, be it cash-based or online-based via credit cards, online payments or cryptocurrencies. This also includes the possibility of creating alternative currencies like corporate currencies or performance-based currencies like in local exchange trading systems.

4.2 A Practice-Theoretical Framework for Sufficiency-Oriented Business Models

In the following section, we will synthesize the ideas developed in the two previous sections to develop an ideal-type sufficiency-oriented business model from a social practice theoretical perspective. We will build this framework (cf. Table 2) on the business models for sufficiency identified by previous literature (cf. Table 1) and reconstruct it from a practice-theoretical point of view to identify the central practices of sufficiency-oriented business models, which elements are critical for their success, and which of them are shared with the customer.

The framework reveals that in terms of materials (and people), high-quality materials that are long-lived and repairable and highly skilled people as well as an up-to-date IT infrastructure are the basis for a sufficiency-oriented business model. For value capture, this suggests an orientation towards premium pricing and/or a competitive advantage as the business is better able to react to consumer demands, changes in the market or crisis that might impact the supply chain. An example might be slow vs. fast fashion businesses, the latter being more susceptible to market and consumer volatility than those businesses that focus on smaller collections, short and local supply chains and durable as well as repairable products that are made on-demand. Especially from a materials perspective, sufficiency-oriented business models show parallels to and overlap with ideas of the circular economy, which in itself can be understood as a different set of practices (Bocken & Short, 2020). It thereby also has an impact on the company's revenue model as product maintenance, and repairing can be understood as circular economy business model patterns (Lüdeke-Freund et al., 2019; Tunn et al., 2019).

Table 2 Generic framework for a sufficiency-oriented business model (own illustration)

	Materials	Competences	Meanings
Value proposition	Focusing on longevity, reparability and modular expandability of products	Promise of developing necessary/new competences for enhanced practices in collaborative process	Social & ecological values formed by consumers & business within practices
<i>Examples</i>	<i>High-quality garments, furniture leasing</i>	<i>Developing ideas for waste avoidance</i>	<i>Ecological concern, sociality/ community</i>
Value creation	Lowering resources and energy use for production Long lasting, intuitive product design Regionalization of supply-chain Dematerialization by offering services instead of products Providing space, platforms, & tools	Providing sufficiency-related know-how & skills Supporting adaptation & creativity of consumers by sharing user stories Facilitating exchange of experiences among consumers Engaging in collaborative innovation	Framing marketing around sufficiency-related meanings Focusing on ecological concern, incl. resource & energy use, waste avoidance and re-use Creating sense of community among customers Jointly defining the meaning of 'enough'
<i>Examples</i>	<i>Repairing tools, sharing platforms, co-housing facilitations</i>	<i>Repairing skills, communication skills, planning skills</i>	<i>Reducing emissions, saving money, being part of a community</i>
Value capture	Higher prices & market shares Cheaper fees for continued product use Contracting models	Highly skilled employees Social value through consumer education	Positive image of business, products and services Long-term customer loyalty
<i>Examples</i>	<i>Waste contracting</i>	<i>Sharing services</i>	<i>Product reviews</i>

Looking at the competences and skills that are related to sufficiency-oriented business practices, this interaction between the business and the customer becomes even more obvious. Rather than engaging in a one-way-directed communication, such as traditional marketing, the business will have to enter into a dialogue with the customer. Choice editing requires a shared understanding of both parties about how improved practices can look like and which role both sides play in them. Consumer education is a vital point here as well as including the consumer in the value creation process. The customer of a sufficiency-oriented business is no longer a mere receiver and consumer of value—but takes an active part in the creation of this value. The passive consumer turns into an active prosumer (Ritzer et al., 2012; Toffler, 1980). Engaging in collaborative innovation, transferring skills necessary for the new and enhanced sufficiency practices and thus creating not only economic, but also social and environmental value, are key features of the ‘Business Model of Enough’.

The meanings across the whole value creation process are constantly negotiated between the business and its customers. They do not necessarily have to share the meanings attached to the practices, but for a business to be authentic and gain the long-term loyalty of its customers, it is necessary that it shares some of the values and meanings behind the practices with its customers.

5 Impacts of the Business Model of Enough

The practice-theoretical approach to sufficiency-oriented business models offers several novel insights, three of which we will discuss in this chapter. Firstly, the understanding and role of communities of sufficiency practices. Secondly, how the practice-theoretical approach explains change and development of sufficiency practices. Thirdly, and finally, we will look at spillover effects into other industries and their contribution to wider sustainability transitions.

5.1 Communities of Sufficiency Practices

As shown above, customers take an active and participatory role in sufficiency-oriented business models. Customer and business representatives are both members of the same practices through which a behavior change towards sufficiency is negotiated and developed. The integration of the customer into the value creation process, his change of role from consumer to prosumer and the shared practices between business and customer lead away from the traditional understanding of the boundaries of a business. In line with the boundary work framework for sustainable business model innovation by Velter et al. (2020), we find that in order to achieve sustainable value creation, mutual boundary changes are necessary in the process of multi-stakeholder engagement and alignment. Prosumers are an inherent part of sufficiency-oriented business models. Without the active involvement and integration of the customer, there will be no sufficiency-oriented presumptive practices changing and shaping the business model and consumer practices. We therefore conceptualize a business model as a bundle of practices (Boons & Laasch, 2019). This concept has already been introduced for businesses by Wenger (1998) and can be observed within and across organizations. It also supports the idea of Velter et al. (2020) that boundary work activities lead to multi-stakeholder networks that are based on shared meanings. According to this perspective, communities of practices are not some kind of organizational unit, but a different perspective on the structure, processes and boundaries of an organization. Such an understanding is not only useful in discussing the dissemination of knowledge throughout an organization; it can also explain how competencies are stewarded to keep the organization up to date. In a sufficiency context, this is of course vital as the organization develops, teaches and shares competencies that are necessary for sufficiency-oriented consumer practices, such as repairing. This open business model approach fosters value co-creation within the shared practices and helps the organization to stay on top of their customers' needs and desires and to steer a sufficiency-oriented behavior change (Coombes & Nicholson, 2013). By incentivizing this behavior change in

their network or community of sufficiency practices, they can act as niche innovators or incumbent change agents within sustainability transitions.

A sufficiency-oriented business model is of course not based on one practice alone. Rather, it consists of many different practices, some within the organization, and some shared with its customers. As Mele (2011) points out, these are ‘multilateral relationships amongst all actors of a network’. Based on this view, we expand the idea of a business model to be a network of various social practices. These networks of social practices can be conceptualized as business model patterns, as introduced by Lüdeke-Freund et al. (2018). Examples for sustainable business model patterns that summarize different sufficiency-oriented business practices are supply chain patterns (shorter supply chains), service and performance patterns, eco-design patterns, giving and access provision patterns, social mission patterns and cooperative and community platform patterns (Lüdeke-Freund et al., 2018).

5.2 Practice-Based Institutional Change

Conceptualizing business models as communities of practices also gives opportunity to explain institutional change. According to a process-oriented perspective, persistence of any practice, and thus ultimately the business model itself, requires continued enactment and enrollment (Boons & Laasch, 2019). Coming back to Geels’ (2011) idea of varying degrees of stability within practices, this opens up opportunities for change, such as subtle changes in the reenactment of the practice by various organizational members, or the recruitment of members inside and outside of the organization into the communities of sufficiency practices. The latter may be achieved by active boundary leadership, which connects communities among each other (Wenger, 1998), and by boundary work activities as proposed by Velter et al. (2020), which lead to novel multi-stakeholder networks that are based on shared understandings of value (rather than traditional sectors or industries). Apart from personal inspiration or leadership (meanings), practices may change, or co-evolve (Schaltegger, Lüdeke-Freund, & Hansen, 2016), due to changes in the materials, such as a new extremely durable and sustainable fabric or

know-how such as repairing skills brought into practice by new members of the community (competences). In terms of the business model, communities of practices may change their practices by variation of existing practices, a selection of more sufficiency-oriented ones or retention of valuable innovations (Schaltegger, Lüdeke-Freund, & Hansen, 2016).

In the 'Business Model of Enough', there needs to be a shift in terms of material quality towards more durable, repairable and high-quality materials, which will not only change the product and supply chain but also the way the customer interacts with the product and the business itself. Repairing services might be expected, for example, or ownership stays with the company and the product is merely leased to the customer. Furthermore, developing specific competences and sharing joint meanings are crucial for a sufficiency-oriented business model. An authentic awareness-raising marketing campaign, for instance, requires new strategies and channels of communication as well as a company-wide vision and orientation towards sufficiency. These changes towards more sufficiency-oriented (business) practices might be inspired by changes in technology or materiality, such as various transition theories suggest (Markard, 2017). But they might also stem from new members to a practice, who can introduce new competences and direct the focus towards new meanings, such as a change in leadership would incentivize.

5.3 Spillover Effects for Sustainability Transitions

Businesses and other market actors play critical roles in sustainability transitions (Köhler et al., 2019). Communities of sufficiency practices can have an impact on sustainability transitions beyond the internal transformations of their business model. Firstly, practices may be shared across company boundaries, for example, using the same fabrics or engaging in a joint anti-Black-Friday-campaign. This not only fosters development within the community of practices but might also inspire others to 'join the club' by providing a competitive advantage or setting new standards within an industry. According to Bohnsack et al. (2020), first movers, seeing sustainable product innovation as a long-term competitive advantage or following altruistic motives, create normative and mimetic

pressures within their industry that others will want to or even have to follow. Secondly, the business can grow and recruit new members, here especially customers, for their practices. This is especially true for business models of small entrepreneurial companies growing in and co-shaping their market. This idea is in line with the work of Kemp et al. (1998), who point out that a successful niche development may require the formation of new actor networks. But also established players may be part of a wider sufficiency transformation, if they mimic the offers of other sufficiency-oriented business models or acquire and integrate them into their business model (Schaltegger, Lüdeke-Freund, & Hansen, 2016). Theory suggests that transformative narratives can serve as a tool for changes within incumbent firms by simultaneously preserving the core of the existent business model and including new elements (Augenstein & Palzkill, 2015). In social practice theoretical terms, this would mean that incumbent firms become part of a community of practices that goes beyond organizational boundaries or recruit new members (e.g. a successful niche player via merger and acquisition activities) to their own community of practices, adding new know-how and skills. And thirdly, this adoption and co-evolution of practices is also true across industries. A practice in the clothing industry, such as the provision of repairing services, might well inspire other business to adapt their models to these practices as well, for example, a 100-year guarantee and life-long repairing service such as the company 'seit1832' offers for their bed sheets. This would then start to influence the political-economic make-up of society and push it towards more sustainability.

Social change towards more sufficiency-oriented lifestyles happens through transfers of materials, competences and meanings from one life area to another and by recruitment of new members for a practice. This understanding is in line with transition theories such as socio-technical transitions (Geels, 2002; Geels & Schot, 2007). Social practice theory allows for a micro-level perspective on macro-level transitions and account for transitions being multi-dimensional, co-evolutionary, multi-actor processes as well as the relation between stability and change (Köhler et al., 2019).

6 Conclusion

The ‘Business Model of Enough’ represents a novel approach to business models for sustainability transformations. Its practice-theoretical foundation enables research to tackle questions of sufficiency and the strong sustainability paradigm on the one hand and also allows us to make sense of increasing prosumer activities within the economy and their implications on new communities of sufficiency practices. In other fields of sustainability research, social practice theory has already been applied successfully. We believe this theoretical perspective will yield many benefits for the field of business model research, especially in the case of sustainable companies. The ideal-type sufficiency-oriented business model presented here may also inspire practitioners on how they can adapt their own business model to support sufficiency-oriented lifestyles. The future discourse on sufficiency-oriented business models will have to continue the discussion on controverse topics such as profit sufficiency, value co-creation for sustainability and stakeholder management, which could only be briefly touched upon in this chapter. Further steps in this line of research are drawing connections with adjacent fields like institutional and transformational entrepreneurship and leadership for sustainability studies. For empirical research, but also for informing business practice and consulting, we see the construction of case studies with, and measurement of, actual impacts of communities of sufficiency practices as the most promising avenue.

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