

Entrepreneurial Behaviour Series

Sustainable Business Models

Insights from the
Tourism, Cultural and
Creative Sectors

Edited by

Maria Della Lucia

Erica Santini

Andrea Caputo

Fabrizio Panozzo

SUSTAINABLE BUSINESS MODELS

ENTREPRENEURIAL BEHAVIOUR

Series Editors:

Dr Andrea Caputo, University of Trento, Italy

Dr Massimiliano M. Pellegrini, University of Rome Tor Vergata, Italy

This series is dedicated to communicating innovative and multi-disciplinary new research that advances theory and practice in *Entrepreneurial Behaviour*. The series is focused on expanding the scope of *Entrepreneurial Behaviour* theory and analysis and enriching practice by encouraging multi-theoretical, multi-cultural, and multi-disciplinary approaches.

Key issues explored in *Entrepreneurial Behaviour* include cognition, decision-making, organizational behaviors, and identifying, creating, and exploiting opportunities concerning new products, services, processes, innovations, or ventures from entrepreneurial perspective.

The primary focus will be on the study of entrepreneurs, small and medium enterprises, and family businesses, with a secondary focus on entrepreneurial and innovative behaviors in other forms of organizations, such as non-profit corporations, and public administration.

Editorial Advisory Board

Aidin Salamzadeh, *University of Tehran, Iran*

Alex Olivier Alves Rodrigues, *University of Trás-os-Montes e Alto-Douro, Portugal*

Barış Armutcu, *Iğdır University, Turkey*

Grisna Anggadwita, *Telkom University, Indonesia*

Khaula Alkaabi, *United Arab Emirates University, UAE*

Meghna Chhabra, *Delhi School of Business, India*

Mohammad Rezaur Razzak, *Sultan Qaboos University, Oman*

Ramo Palalić, *Sultan Qaboos University, Oman*

Rrezon Lajçi, *Technische Universität Ilmenau, Germany*

Shqipe Gërguri-Rashiti, *American University of the Middle East, Kuwait*

Sucheta Agarwal, *GLA University, India*

Vladimir Dzenopoljac, *Zayed University, UAE*

SUSTAINABLE BUSINESS MODELS

Insights from the Tourism, Cultural
and Creative Sectors

EDITED BY

MARIA DELLA LUCIA

University of Trento, Italy

ERICA SANTINI

University of Trento, Italy

ANDREA CAPUTO

University of Trento, Italy

AND

FABRIZIO PANOZZO

Ca' Foscari University of Venice, Italy



United Kingdom – North America – Japan – India
Malaysia – China

Emerald Publishing Limited
Emerald Publishing, Floor 5, Northspring, 21-23 Wellington Street, Leeds LS1 4DL

First edition 2026

Editorial matter and selection © 2026 Maria Della Lucia, Erica Santini, Andrea Caputo,
and Fabrizio Panozzo.

Individual chapters © 2026 The authors.

Published by Emerald Publishing Limited.



This work is published under the Creative Commons Attribution (CC BY 4.0) licence. Anyone may reproduce, distribute, translate and create derivative works of this work (for both commercial and non-commercial purposes), subject to full attribution to the original publication and authors. The full terms of this licence may be seen at <http://creativecommons.org/licenses/by/4.0/legalcode>.

Reprints and permissions service

Contact: www.copyright.com

No part of this book may be reproduced, stored in a retrieval system, transmitted in any form or by any means electronic, mechanical, photocopying, recording or otherwise without either the prior written permission of the publisher or a licence permitting restricted copying issued in the UK by The Copyright Licensing Agency and in the USA by The Copyright Clearance Center. No responsibility is accepted for the accuracy of information contained in the text, illustrations or advertisements. The opinions expressed in these chapters are not necessarily those of the Author or the publisher.

British Library Cataloguing in Publication Data

A catalog record for this book is available from the British Library

ISBN: 978-1-80592-674-0 (Print)

ISBN: 978-1-80592-671-9 (Online)

ISBN: 978-1-80592-673-3 (Epub)



INVESTOR IN PEOPLE

CONTENTS

<i>List of Figures and Tables</i>	vii
<i>About the Editors</i>	ix
<i>About the Contributors</i>	xi
<i>About the iNEST Project</i>	xvii
<i>Acknowledgments</i>	xix

Rethinking Sustainable Business Models in Tourism, Cultural, and Creative Sectors <i>Maria Della Lucia, Erica Santini, Andrea Caputo and Fabrizio Panozzo</i>	1
---	---

1 The Relevance of Debunking Sustainable Myths for Theory and Practice <i>Bob Bastian, Andrea Caputo and Maria Della Lucia</i>	17
--	----

Part I

Business Models Incorporating the Principles of Circular Economy and Inclusivity

2 Circular Economy in the Hospitality and Tourism Sector: The Case of Waste Cooking Oil <i>Matteo Baldan, Muhammad Junaid Shahid Hasni and Valentina Beghetto</i>	35
3 Inclusive Tourism Design: Bridging the Information Gap Faced by People with Disabilities <i>Rossana Demurtas, Maria Menendez-Blanco and Erica Santini</i>	51

Part II

Art-based Business Models Incorporating the Authenticity of Places

- 4 Authenticity as Weaving Coherence Across Time and Place: Insights from Craft
Camilla Ferri and Maria Lusiani 69
- 5 Rethinking Cultural Business Models Through Artistic Interventions in Tourism-related Contexts
Margherita De Luca, Chiara Carolina Donelli and Fabrizio Panozzo 85

Part III

Participatory Business Models for Creating Shared Value

- 6 Community-based Enterprises as a Sustainable Business Model for Tourism Destination Regeneration
Stefania Denise Escobar, Chiara Massacesi, Linda Osti, Paola Rovelli and Federica Viganò 107
- 7 Social Innovation and Networking in Tourism: Insights from Case Studies in Northeast Italy
Maurizio Busacca, Silvia Sacchetti and Olga Tzatzadaki 125

Part IV

Regenerative Business Models for Sustainable Place Development

- 8 Rethinking Cultural Heritage in Placemaking: From Preservation to Regenerative Development in Castel Campo
Maria Della Lucia, Giulia Dore, Stefan Lazic and Marina Clerici Rasini 143
- 9 Craft-based Experiences to Revitalize Touristic Urban Centers: The Venetian Case Study
Stefano Micelli and Sofia Mizzan 161

Part V

Conclusion

- 10 Sustaining Impact: Looking Ahead in Tourism, Cultural, and Creative Sectors
Maria Della Lucia, Erica Santini, Andrea Caputo and Fabrizio Panozzo 181

LIST OF FIGURES AND TABLES

FIGURES

Fig. 2.1.	Circular Economy Framework for Waste Cooking Oil (WCO) in the Tourism Sector.	42
Fig. 3.1.	Word Cloud of Barriers, Constraints, and Targeted Needs.	59
Fig. 6.1.	Gestation Process.	115
Fig. 8.1.	View of the Castel Campo Estate.	148
Fig. 8.2.	Castel Campo Hub.	150
Fig. 8.3.	Systemic Place-based Development at Castel Campo.	155

TABLES

Table 3.1.	AChecker Standards Evaluation.	58
Table 3.2.	Wave Standards Evaluation.	58
Table 4.1.	Craft Authenticity Work as Weaving Coherence in Time and Place.	76
Table 6.1.	Business Model Framework Applied to the Case of the CBE.	111

This page intentionally left blank

ABOUT THE EDITORS

Maria Della Lucia is Professor of Tourism and Business Management at the University of Trento, Italy, and Coordinator of the Research Task “Sustainable Business Models,” iNEST Spoke 6. She holds a PhD in Economics and Management. Her research focuses on heterodox approaches to systems development and management, culture-based urban regeneration, creative cities and creative tourism, humanistic tourism, destination management and governance, and digital and social media marketing. She has authored and co-authored articles in leading journals such as *Tourism Management*, *Journal of Sustainable Tourism*, *Cities*, *International Journal of Tourism Research*, *Tourism Geographies*, and *European Planning Studies*.

Erica Santini is Associate Professor of Innovation at the Department of Economics and Management and at the School of Innovation of the University of Trento. She holds a PhD in Economics from the University of Florence, Italy, and researches technological transformation and sustainable transition in both manufacturing and service industries. Her work has been published in *Regional Studies*, *Entrepreneurship & Regional Development*, *Small Business Economics*, *Journal of Cultural Economics*, and other international journals.

Andrea Caputo is Associate Professor in Management at the University of Trento, Italy, and Professor of Strategy & Negotiation at the University of Lincoln, UK. He holds a PhD in Management from the University of Rome Tor Vergata, Italy. His research focuses on entrepreneurial decision-making, negotiation, digitalization and sustainability, internationalization, and the strategic management of SMEs. He has published over 100 academic contributions in these areas. His achievements include being recognized on the World’s Top 2% Scientists List of outstanding researchers by Elsevier BV, Stanford University (USA) in 2021, 2022, and 2023.

Fabrizio Panozzo is Associate Professor of Management at the Venice School of Management, Ca’ Foscari University of Venice, Italy, and Scientific Coordinator of iNEST Spoke 6. He holds a PhD in Business Administration and

researches the interplay between business economics, artistic practices, and cultural production. He introduced Critical Management Studies to Italy and has explored how art-based approaches can foster innovation and sustainable economic models. He currently chairs Aiku, Ca' Foscari's research center for culture, creativity, and entrepreneurship.

ABOUT THE CONTRIBUTORS

Matteo Baldan is Research Fellow with a MSc in Chemistry from the University of Padova, Italy. His research activities focus on the revalorization of waste materials and their transformation into new products, with an emphasis on sustainability and environmental impact. He is currently affiliated with Ca' Foscari University of Venice.

Bob Bastian is Assistant Professor of Management at the University of Trento, Italy. He received his PhD from the University of Bergamo, Italy, and has had academic experiences at the Rijksuniversiteit Groningen in the Netherlands and IAE Lyon in France. His current research focuses on entrepreneurial decision-making, uncertainty, and sustainability and has published in journals such as in Harvard Business Review and Entrepreneurship Theory and Practice.

Valentina Beghetto is Associate Professor at the Department of Molecular Sciences and Nanosystems, Ca' Foscari University of Venice, Italy. She holds a PhD in Chemistry and is an expert in polymer chemistry, biomass-derived plastics, and leather chemistry. Her research focuses on the development of eco-sustainable materials and processes for the manufacturing industry, with applications supporting circular economy principles. She has authored over 150 publications and patents. Since 2014, she has been the Founder and Scientific Coordinator of Crossing Srl, leading more than 20 national, regional, and European Union-funded projects on sustainable materials and green technologies.

Maurizio Busacca is Associate Professor of Economic Sociology at Ca' Foscari University of Venice, Italy. His research focuses on welfare systems, social innovation, and the organizational dynamics of economic processes. He has published widely on the intersections between economic practices, institutional frameworks, and collective action.

Margherita De Luca is Research fellow at the Venice School of Management, Ca' Foscari University of Venice. Her work focuses on the intersection of cultural entrepreneurship, artistic practices, and sustainable tourism in heritage cities. She has contributed to iNEST – Spoke 6, focusing on art-based business models and their role in reimagining tourist destinations, particularly in the context of overtourism in Venice. She is currently involved in the Young Researchers project “Sustainable Business Models for Tourism with a Culture-based Approach.”

Rossana Demurtas is a former Research Assistant at the Department of Engineering at the Free University of Bozen-Bolzano, where she contributed to the Interconnected Nord-Est Innovation Ecosystem project, focusing on compliance with accessibility regulations in the tourism sector to promote sustainability. She holds a Master's degree in Law and Economics from the University of Bologna and currently works in the renewable energy field.

Chiara Carolina Donelli is Assistant Professor at the Venice School of Management, Ca' Foscari University of Venice, Italy. She holds a PhD in Innovation and Sustainability Economics and Management from the Universities of Parma and Ferrara, Italy. Her research focuses on sustainability in the arts, particularly its social and environmental dimensions, and the role of art in sustainable tourism. She has been a visiting scholar at the University of South Australia, Adelaide. She is the Principal Investigator of the iNEST Young Researchers project “Sustainable Business Models for Tourism with a Culture-based Approach.”

Giulia Dore is Assistant Professor in Private Comparative Law at the University of Trento, Italy. She holds a PhD in European and Comparative Legal Studies. Her research focuses on the interplay of social norms in the context of intellectual property rights, legal geography, IP and managerial implications on the digitization of cultural heritage, and the broader development of open culture. She has published in journals such as *IIC – International Review of Intellectual Property and Competition Law*, *European Intellectual Property Review*, and *Queen Mary Journal of Intellectual Property*.

Stefania Denise Escobar is Postdoctoral Researcher at the Faculty of Economics and Management and is affiliated with the Competence Center for Mountain Innovation Ecosystems of the Free University of Bozen-Bolzano, Italy. She holds a PhD in Management and Economics from the Free University of Bozen-Bolzano. Her research focuses on sustainable innovation, smart business ecosystems, tourism management, and public sector management.

She has published in international journals such as *Journal of Knowledge Management*, *Cities and Current Issues in Tourism*.

Camilla Ferri is Postdoc at Copenhagen Business School, Department of Business Humanities and Law, Denmark, and part of the Rethinking Entrepreneurship project. She holds a PhD focused on the role of the materiality of the past in organizing for the future. Her research examines business history and entrepreneurship, particularly in the context of tourism and culture. She studies long-standing organizations and creative entrepreneurs, exploring the relationship between change and continuity and the role of temporality in business and society. Her qualitative approach includes visual and textual data as well as historical sources. She is currently involved in projects on uses of the past, organizational categories, and craft entrepreneurship from a historical perspective.

Muhammad Junaid Shahid Hasni is Postdoctoral Researcher with a PhD in Economics and Management from the University of Trento, Italy. His research focuses on consumer behavior, food-related consumption patterns, branding, and digital marketing. He has published in leading journals such as the *Journal of Business Ethics* and *the European Journal of Marketing*. Alongside international academic collaborations, he brings professional experience from the textile and telecom sectors to his research and teaching.

Stefan Lazic is a Research fellow at the Department of Economics and Management of the University of Trento, Italy where he obtained his PhD in Sustainability: Economics, Environment, Management and Society (SUSTEEMS) programme from the same University. His research focuses on regenerative development, regenerative tourism, community-led enterprises, more-than-human ethics, and heterodox approaches to the economy. In addition to his academic work, he has professional experience as a practitioner in these fields.

Maria Lusiani is Associate Professor of Accounting and Business Administration at the University of Bologna, Italy. Her research explores management and accounting practices in public and nonprofit organizations, particularly in cultural and creative sectors, using qualitative methodologies including case studies, ethnography, historical analysis, and discourse analysis. She previously was a postdoctoral fellow at HEC Montréal and held faculty positions at Ca' Foscari University of Venice, where she directed the master's degree and research center in Arts and Cultural Management.

Chiara Massacesi is Postdoctoral Researcher at the Free University of Bozen-Bolzano, Italy. She holds a PhD in Tourism and Food Heritage Tourism from

the University of Otago, New Zealand. Her research focuses on tourism and authenticity in mountain areas, combining rural sociology and cultural studies. She has published articles and book chapters on cheese and gastronomic tourism, emphasizing collaboration among diverse stakeholders. Beyond academia, she has worked as a Consultant for NGOs and currently advises food-producing small businesses and Destination Management Organizations on sustainable gastronomic tourism development to promote local heritage and sustainable practices.

Maria Menendez-Blanco is Assistant Professor at the Faculty of Engineering of the Free University of Bozen/Bolzano, Italy. She holds a PhD in Information and Communication Technologies. Her primary research interest lies in human–computer interaction for societal engagement, specifically exploring how technologies can enable or hinder democratic processes of participation. Her work has been published in top international journals such as *ACM Transactions on Computer-Human Interaction* and *International Journal of Human-Computer Studies*.

Stefano Micelli is full Professor of Business Economics and Management at Ca' Foscari University of Venice, Italy, and Director of the Manager's Development Programme. His research focuses on the transformation of the Italian economic system, particularly the evolution of the manufacturing sector and the role of craftsmanship in innovation. He is Executive President of Upskill 4.0, a spin-off of Ca' Foscari University; a Member of the Advisory Board Italy and Advisory Board Nord Est of UniCredit; and a Member of the Scientific Committee of Symbola. He is the author of influential books, including *Futuro Artigiano* (Marsilio, 2011) and *Fare è Innovare. Il nuovo lavoro artigiano* (Il Mulino, 2016).

Sofia Mizzan is Research Fellow at Ca' Foscari University of Venice, Italy, working on models for regenerating the social and economic fabric of Venice. She holds a dual degree in International Management from Ca' Foscari University and SKEMA Business School, France. Her research focuses on the role of SMEs in fostering sustainable business models, cultural enterprises, and territorial revitalization. She has organized workshops, seminars, and training programs to promote entrepreneurship and innovation and collaborates with Upskill 4.0 on digital transformation projects and strategic consulting for SMEs.

Linda Osti is Senior Lecturer in Tourism Management at Bangor University, where she leads the Tourism, Destinations, and Place Engagement research

group. Her research focuses on sustainable tourism, with particular emphasis on its socio-cultural aspects and the behavior of green tourists. Her academic and applied research projects aim to enhance the well-being of local communities as key actors in fostering equitable forms of tourism.

Marina Clerici Rasini is an Artist, Farmer, and Philanthropist. Together with her daughters Sofia, Olivia, and Thea Rasini, she manages the activities of the Castel Campo estate and operates the organic agricultural farm “Castel Campo,” Italy. She also oversees the limited company “Il Campo s.r.l.” and actively contributes to initiatives promoted by the non-profit organization “Associazione Campo Base Onlus.”

Paola Rovelli is Associate Professor at the Faculty of Economics and Management of the Free University of Bozen-Bolzano, Italy. She is a Member of the Entrepreneurship, Innovation and Management Cluster and the Competence Centre for Mountain Innovation Ecosystems. She holds a PhD *summa cum laude* in Management, Economics, and Industrial Engineering from Politecnico di Milano, Italy. Her research focuses on organizational design, individual characteristics, and family business. She has published in leading journals such as *Journal of Management Studies*, *Human Relations*, *Strategic Entrepreneurship Journal*, and *The Leadership Quarterly*.

Silvia Sacchetti is Professor of Political Economy in the Department of Sociology and Social Research of the University of Trento, Italy, where she also coordinates the research unit on Economic Institutions and the Common Good (Cives). Her research explores the interconnections between human motivations, organizational governance, and production systems, including the role of civil society in fostering personal capabilities, identifying publics, and generating shared value for communities. Recent applications include the cultural and welfare sectors.

Olga Tzatzadaki is Research Fellow at Ca’ Foscari University of Venice, Italy. She holds a PhD in Urban Planning and Public Policies from the University IUAV of Venice. Her research focuses on sustainable business models and social innovation in tourism, with emphasis on community-based approaches and participatory governance models. Additional research areas include the valorization of non-conventional narratives for socio-spatial analysis.

Federica Viganò is Senior Researcher at the Faculty of Education of the Free University of Bozen-Bolzano, Italy, and is affiliated with the Competence

Center for Mountain Innovation Ecosystems and the Competence Center for Sustainability. Her transdisciplinary research focuses on sustainability and eco-social transitions across sectors, including energy, agriculture, and creative industries, with particular attention to rural areas. Her work has been published in journals such as *Journal of Rural Studies*, *Sociologia Urbana e Rurale*, and *City, Culture and Society*.

ABOUT THE iNEST PROJECT

Under Italy's National Recovery and Resilience Plan (PNRR), funded by the NextGeneration EU program, Innovation Ecosystems are a national initiative designed to foster innovation, drive technology transfer, and support sustainable economic development across Italy. These ecosystems represent a cornerstone of Italy's broader strategy to build a resilient, green, and knowledge-based economy grounded in regional potential and inter-institutional collaboration. Each Innovation Ecosystem is a network of universities, public research institutions, territorial bodies, and companies strategically distributed throughout the country to leverage and enhance regional strengths. These networks focus on specific domains of excellence that reflect the unique economic, industrial, and research vocations of each region. The goal is to align innovation initiatives with regional needs and capabilities. To ensure strategic coherence and value creation while engaging diverse domains of excellence and stakeholders, each ecosystem follows a "hub-and-spoke" organizational model. A leading institution (the Hub) coordinates activities with a network of regional partners (the Spokes), ensuring both central guidance and localized action.

The iNEST Project – Interconnected Nord-Est Innovation Ecosystem is the ecosystem located in the North-East of Italy aimed at accelerating digital and ecological transitions across the northeastern regions of Italy, that is, Friuli-Venezia Giulia, Veneto, and the Autonomous Provinces of Trento and Bolzano. This area makes a significant contributor to the Italian economy, accounting for only 2% of the national population but producing 14% of Italy's GDP and 20% of its exports. It is marked by strong territorial identity and a diverse array of productive specializations reflected in the iNEST Project's nine domains of excellence (Spokes). These thematic networks bring together 24 partners, including 9 universities, 3 public research institutions, and 12 private entities under the coordination of the University of Padua, which serves as the Hub. Far beyond a funding mechanism, iNEST represents a strategic effort to drive regional transformation through innovation that is place-sensitive, socially embedded, and intersectorally collaborative.

Within this ecosystem, the Tourism, Culture, and Creative Industries network (Spoke 6) contributes both structurally and thematically to the overarching objectives of the iNEST project. Led by Ca' Foscari University of Venice, iNEST involves collaborative participation from the Free University of Bozen-Bolzano, the University of Trento, and the University of Verona. Spoke 6 adopts a multidisciplinary approach that integrates management, economics, STEM disciplines, the arts, and the humanities to analyze tourism, culture, and the creative industries through an ecosystem lens. Its mission is to foster and strengthen the interconnections among these sectors, reduce fragmentation, and promote the development of a diversified, culturally rich, and sustainable innovation landscape.

To achieve these goals, Spoke 6 is organized into four coordinated research tracks and designed as an integrated learning and innovation system. Digital Technologies (RT1) integrate domain expertise in tourism, culture, and creative industries with advanced technologies such as Artificial Intelligence, Blockchain, IoT, and Extended Reality. Data Analytics (RT2) analyze big data from heterogeneous sources to inform more sustainable public policies and destination marketing strategies. Sustainable Business Models (RT3) transform business models in the tourism, cultural, and creative sectors toward sustainability. Finally, narratives and communication strategies (RT4) develop new tools to challenge stereotypes and reframe tourism communication through inclusivity and sustainability.

This book concludes at a crucial moment in the NEST trajectory, documenting the main outcomes of the research track on Sustainable Business Models (RT3). It is edited by the leaders of the four key research lines within RT3, all of whom share the overarching goal of promoting the sustainable transformation of business models in the tourism, culture, and creative industries. This transformation covers a range of innovative approaches applied at different levels, including circular and inclusive business models, integrating sustainability and equality into the design of services, products, and experiences; art-based business models, leveraging the creative contributions of artists and cultural entrepreneurs to enhance authenticity and value; participatory business models, which create shared value by reconciling the needs and interests of businesses, communities, and visitors; and regenerative business models, reimagining the use of places and spaces by innovating their original functions and cultural heritage to improve living conditions, accessibility, inclusion, and user experience.

ACKNOWLEDGMENTS

An edited collection is never a solitary endeavor; it is a collaborative tapestry woven by many hands. First and foremost, we must acknowledge the exceptional dedication of Bob Bastian (Assistant Professor of Management at the University of Trento) as Coordinator of this Book project. Bob was instrumental in liaising between the editorial team, the diverse group of authors, and the publishing house. His ability to streamline communication and his keen eye for detail ensured that this book is not just a collection of chapters, but a cohesive and relevant contribution to the field. We are also grateful for the capable support provided by Giulia Dore (Assistant Professor in Private Comparative Law at the University of Trento) and Muhammad Junaid Shahid Hasni (Postdoctoral Researcher in Management at the University of Trento) in assisting with these coordination efforts.

We extend our sincere thanks to the contributing authors, whose insights and scholarship form the core of this book. We appreciate your responsiveness and willingness to engage in the editorial dialog. We also thank the reviewers who generously gave their time to read early drafts; your feedback was invaluable.

To the team at Emerald Publishing and Book Series Editors Andrea Caputo and Massimiliano M. Pellegrini, thank you for shepherding this project from proposal to print. We also acknowledge our home institutions for their academic and administrative support.

This page intentionally left blank

RETHINKING SUSTAINABLE BUSINESS MODELS IN TOURISM, CULTURAL, AND CREATIVE SECTORS

MARIA DELLA LUCIA^a, ERICA SANTINI^a, ANDREA CAPUTO^a
AND FABRIZIO PANOZZO^b

^aUniversity of Trento, Italy

^bCa' Foscari University of Venice, Italy

ABSTRACT

This introductory chapter positions the edited volume at the forefront of current scholarly debates on sustainable business models (SBMs) in tourism, cultural, and creative industries. It critically examines the conceptual fragmentation and sector-specific challenges that have limited the effectiveness of existing SBM frameworks in these fields. In response, the chapter introduces the volume's multidimensional, context-sensitive, and participatory approach, which challenges conventional models that prioritize economic outcomes at the expense of social and environmental value. Building on recent advances in sustainability, innovation, and cultural entrepreneurship research, the chapter presents four interrelated thematic pillars – circular economy and inclusivity, art-based interventions and authenticity, participatory value creation, and regenerative place-making – that collectively inform a more nuanced, empirically grounded, and actionable understanding of SBMs. Ultimately, the chapter establishes the volume as a timely resource for scholars, practitioners, and policymakers seeking to

foster innovation, resilience, and inclusive development within tourism, cultural, and creative ecosystems.

Keywords: Sustainable business models; tourism; cultural and creative industries; circular and inclusive models; art-based models; participatory models; regenerative models

INTRODUCTION

Tourism, cultural, and creative industries (CCIs) face increasing pressures to reconcile economic viability with social inclusion, environmental stewardship, and cultural integrity. Global crises – including the COVID-19 pandemic, climate change, and socio-political instability – have exposed the systemic vulnerabilities of these sectors, underscoring the urgency for new business models that transcend narrow, profit-driven logics (Rocca & Zielinski, 2022). As industries deeply rooted in place, identity, and social capital, tourism and CCIs offer fertile ground for reimagining SBMs that embed social, cultural, and ecological value at their core.

This chapter situates the volume within evolving scholarship on SBMs for tourism, cultural, and creative sectors, critically engaging with persistent conceptual fragmentation and myths that undermine progress. Drawing on advances in SBM theory and practice, the chapter responds to growing calls for context-sensitive, interdisciplinary, and participatory approaches to sustainability research (Bocken et al., 2014; Geissdoerfer et al., 2018; Sandberg & Alvesson, 2011). It exposes the limitations of prevailing frameworks in capturing the dynamic, value-driven realities of cultural and tourism enterprises (Schiuma & Lerro, 2017) and demonstrates the need for models grounded in inclusivity, adaptability, and resilience (Budeanu et al., 2016; Coles et al., 2021).

The chapter introduces the book's four thematic pillars – circular economy and inclusivity, art-based interventions and authenticity, participatory value creation, and regenerative place-making – and explains how contributions within each pillar collectively foster a richer, empirically informed, and theoretically robust understanding of SBMs in these fields. By blending theoretical advancement with practical insights, the volume offers a timely resource for scholars, practitioners, and policymakers committed to fostering sustainable transformation in tourism, cultural, and creative ecosystems (Bastian & Caputo, 2024; Della Lucia & Pashkevich, 2023; Peredo & Chrisman, 2006).

GAPS AND CHALLENGES IN SBMs

Despite increasing attention, SBM research remains fragmented, particularly within tourism, cultural, and creative domains. Many existing models, such as the Business Model Canvas (Osterwalder & Pigneur, 2010) and archetypes for sustainable innovation (Bocken et al., 2014), often overlook the complex, relational, and place-based dynamics that characterize these sectors (Bellandi & Santini, 2019; Boons & Lüdeke-Freund, 2013; Kirchherr, 2022). This misalignment fosters conceptual ambiguity and limits the relevance of SBM frameworks for practitioners operating in socially embedded, culturally diverse, and ecologically sensitive environments (Rosato et al., 2021), as tourism, CCIs.

Additionally, the literature often treats the economic, social, and environmental dimensions of sustainability as isolated goals rather than adopting an integrated, systemic perspective (Geissdoerfer et al., 2018). Much existing research is firm-centric, overlooking broader ecosystem dynamics, stakeholder co-creation processes, and the influence of informal economies, social capital, and cultural values. These limitations are especially problematic in tourism and CCIs, where sectoral heterogeneity, from micro-enterprises to public institutions, and the intangible, place-specific nature of value creation complicate standardized approaches (Rocca & Zielinski, 2022). This heterogeneity is mirrored in a scholarly landscape characterized by siloed perspectives. Scholars increasingly question whether conventional tools, including the Business Model Canvas, can adequately capture the fluid, hybrid, and adaptive characteristics of creative and cultural enterprises, particularly those operating in heritage and tourism contexts (Herman et al., 2023; Osterwalder & Pigneur, 2010; Schiuma & Lerro, 2017; Zott & Amit, 2010). These debates reflect a field in transition, moving toward more critical, context-sensitive, and collaborative approaches to SBM research, better suited to the complexity, fluidity, and place-specificity of sustainable value creation in tourism and CCIs ecosystems.

Furthermore, traditional business model frameworks often assume stable hierarchies, linear growth, and clearly defined organizational boundaries, neglecting the hybrid nature and the adaptive and improvisational strategies that characterize many cultural and creative enterprises which frequently prioritize artistic integrity and social mission over growth or scalability (Cacciatore & Panozzo, 2021; Foss & Saebi, 2018; Teece, 2010). Recent research highlights the role of “bricolage” – the creative recombination of limited resources – as a strategic response to uncertainty, resource constraints, and systemic instability (Baker & Nelson, 2005; Glasbeek, 2025). Rather

than viewing *bricolage* as an organizational weakness, scholars increasingly frame it as an essential capability for cultural entrepreneurs, particularly in knowledge-intensive, uncertain environments such as heritage cities or fragile tourism economies (Lumpkin et al., 2018). This perspective challenges dominant assumptions about stability, scalability, and formal organizational structures, calling instead for SBM frameworks that reflect the fluid, project-based, and relational nature of cultural production.

Addressing these conceptual and practical gaps requires more interdisciplinary, reflexive, and inclusive approaches to SBM research. These approaches can engage with complexity, embrace place-based innovation, and reconceptualize value creation beyond conventional, profit-driven paradigms (Bellandi & Santini, 2019; Buratti et al., 2022; Cajaiba-Santana, 2014). Methodological pluralism, participatory research, and context sensitivity are critical for generating insights that reflect the intertwined social, cultural, and environmental goals of tourism and CCI enterprises (Courage et al., 2021; Lazic & Della Lucia, 2024).

A further critical barrier lies in the persistence of binary thinking, which constrains both academic inquiry and practical innovation by reinforcing simplistic oppositions. Tourism and cultural enterprises are frequently framed through dichotomies such as mass tourism versus sustainability, economic growth versus community well-being, or market-driven models versus mission-led practices (Bastian & Zucchella, 2023; Budeanu, 2007). While these binaries may help clarify competing priorities, they risk oversimplifying the complex, negotiated realities faced by organizations operating at the intersection of tourism, culture, economy, and place (Schiuma & Lerro, 2017). In practice, many tourism and cultural organizations operate within hybrid spaces of integration, rather than opposition. As Schiuma and Lerro (2017) demonstrate, cultural organizations frequently embed social and cultural missions into their core operations, redefining value creation beyond purely economic metrics. This embeddedness enables them to act as platforms for community engagement, cultural expression, and inclusive development, while also maintaining economic viability.

Moving beyond binary thinking necessitates analytical frameworks that embrace plurality, contextual nuance, and relational interdependence (Cajaiba-Santana, 2014; Courage et al., 2021). It also requires rethinking sustainability not as a trade-off between competing goals but as a multidimensional, co-created process embedded in local realities. This paradigm shift reflects a transition from merely minimizing negative impacts to actively restoring and enhancing social-ecological systems. Regenerative approaches unfold through various culture-based and biodiversity-stewarding activities,

such as agriculture, handicrafts, hospitality, and education, by emphasizing co-evolutionary relationships among social, cultural, environmental, and economic forms of capital within bioregional development models grounded in mutual care (Bellato et al., 2022, 2023).

Emerging research on regenerative development highlights how places themselves can become active stakeholders in sustainable transformation, with communities and individuals serving as custodians of place-based knowledge and cultural heritage (Lazic & Della Lucia, 2024). In this sense, tourism, cultural, and creative enterprises can function as living laboratories for experimenting with integrative, place-based, and resilient business models that reflect the complexity of sustainable development and advance ecosystem regeneration.

RETHINKING SBMs

The edited volume *Sustainable Business Models: Managing Tourism, Cultural and Creative Enterprises, Organizations, and Ecosystems* seeks to advance scholarly and practical conversations on SBMs by addressing persistent fragmentation in research and challenging dominant frameworks that often prioritize economic outcomes at the expense of social, cultural, and environmental dimensions (Geissdoerfer et al., 2018; Lazic & Della Lucia, 2024). By critically interrogating conventional models, the volume moves beyond rigid binaries that frame tourism and cultural and creative enterprises as being in tension with sustainability and advocating for context-sensitive, place-based innovations that reflect the multidimensional nature of value creation (Budeanu et al., 2016). Tourism and CCIs represent ideal domains for rethinking how value is generated, distributed, and sustained. These sectors are inherently embedded within complex socio-ecological systems where economic imperatives intersect with cultural heritage, community well-being, and environmental stewardship (Cajaiba-Santana, 2014; Rocca & Zielinski, 2022). Furthermore, they reflect both bioregional and digital ecosystems characterized by high levels of fluidity, stakeholder diversity, and place-based identity (Gretzel et al., 2015; Ritchie & Crouch, 2003).

The volume responds to current challenges by promoting innovative, research-informed, and practice-oriented approaches to SBMs that can address sector vulnerabilities, enhance resilience, and empower communities (Lumpkin et al., 2018; Romolini et al., 2017). Specifically, the book introduces four interrelated thematic pillars designed to push business models beyond a narrow focus on profitability toward more inclusive, participatory, and regenerative frameworks for sustainable development.

PILLAR 1: CIRCULAR ECONOMY AND INCLUSIVITY

The first pillar explores how SBMs can be reimagined through the integration of *circular economy* principles and *inclusive practices* to promote both resource efficiency and social equity (Bocken et al., 2014; Kirchherr, 2022). Circular economy approaches prioritize the minimization of waste, the optimization of resource flows, and the design of services and products that generate educational, experiential, and environmental value (Geissdoerfer et al., 2018). Inclusive approaches – particularly addressing the needs of vulnerable or marginalized groups – meaningfully engage a broad range of stakeholders toward socially embedded innovation (de Assunção Mendes et al., 2024). By addressing the intersection of environmental responsibility, social equity, and participatory engagement, pillar demonstrates how responsible service and experience design can be leveraged as a strategic tool to create meaningful, low-impact encounters that are economically viable, socially inclusive, and environmentally regenerative. Through this lens, the book envisions business models that not only sustain but actively revitalize resources, ecosystems, fostering opportunities for full participation in cultural, social, and economic life.

PILLAR 2: ART-BASED BUSINESS MODELS AND PLACE AUTHENTICITY

The second pillar focuses on the potential of *art-based* business models to generate sustainable value by embedding the authenticity of place at the heart of organizational design (Schiuma & Lerro, 2017). These models leverage cultural heritage, craftsmanship, and artistic expression to create immersive, meaningful experiences that reflect the distinct identity and socio-cultural fabric of a place. Through active community participation and co-creation processes, art-based models foster creative ecosystems where artistic innovation is interwoven with inclusive, place-based development (De Luca et al., 2023). They promote social inclusion, equitable value distribution, and enhanced visitor–host relationships, particularly in areas beyond mainstream tourist circuits. Their focus on small-scale, context-sensitive projects also meets the growing demand for responsible, authentic travel. These models must navigate the delicate balance between cultural preservation and market exposure to avoid risks of over-commercialization or reducing artists to mere service providers (Herman et al., 2023). This pillar contributes to the book’s overarching vision by demonstrating how context-sensitive

and creativity-driven models can catalyze sustainable development that is grounded in cultural authenticity, community empowerment, and long-term environmental stewardship.

PILLAR 3: PARTICIPATORY BUSINESS MODELS AND SHARED VALUE CREATION

The third pillar highlights the critical role of participatory business models that prioritize collaboration, inclusive decision-making, and active stakeholder engagement to co-create shared value (Cajaiba-Santana, 2014; Defourny & Nyssens, 2010). Such models recognize that sustainable development and shared value creation are most effective when rooted in community agency, collective ownership, and distributed leadership (Bastian & Zucchella, 2023). Community-based enterprises and social innovation networks exemplify how participatory approaches foster trust, resilience, and social cohesion, especially in vulnerable or transitional territories (Buratti et al., 2022; Lumpkin et al., 2018). These models are shown to strengthen organizational adaptability and local development by embedding social, environmental, and cultural objectives at their core (Rocca & Zielinski, 2022; Romolini et al., 2017). Special emphasis is placed on strategies that promote accessibility, inclusivity, and long-term community engagement as key mechanisms for building more equitable, collaborative, and resilient tourism and cultural ecosystems. Through this lens, the book advances SBMs as tools for building more just, resilient, and collaborative tourism ecosystems, where value is co-created and shared.

PILLAR 4: REGENERATIVE BUSINESS MODELS

The final pillar of the book explores *regenerative business models* as tools to revitalize places and spaces affected by marginalization, economic decline, or cultural erosion (Della Lucia & Pashkevich, 2023). These places include not only creative cities and urban environments, but also rural, peripheral, and transitional areas. These models transcend restoration or conservation by adopting a holistic approach to renewing the social, cultural, and ecological vitality of communities, emphasizing the dynamic interplay between institutional settings (Palthe, 2014), cultural regeneration processes (Della Lucia & Trunfio, 2018), and enabling factors (Della Lucia & Pashkevich, 2023). Regeneration is understood not as a return to a fixed past but as a dynamic, forward-looking process grounded in living cultural and natural

heritage (Lazic & Della Lucia, 2024). Drawing on bioregional and participatory approaches, these models promote inclusive and creative placemaking, reconciling tradition with innovation. Through inclusive and adaptive governance, regenerative models support both cultural resilience and foster vibrant cultural, tourist, and economic ecosystems (Bellato et al., 2022). Through this lens, the book positions SBMs as catalysts for ecosystem restoration, social empowerment, and the reimagining of places as vibrant, creative, and inclusive spaces.

SBMs PRACTICE IN NORTHEAST ITALY

This volume rethinks SBMs by applying four thematic perspectives across the tourism and CCIs, cultural, and creative sectors, offering nuanced contributions that bridge multidisciplinary academic discourse with practical application, with a particular focus on Northeast Italy. Multidisciplinary brings together distinct disciplinary perspectives, while preserving their distinct epistemologies, methodologies, and conceptual boundaries. This broadens the analytical lens on sustainability challenges and solutions, fostering critical engagement with the complex socio-environmental dynamics these sectors face. Methodologically, practice-oriented approaches are central to the analysis, combining participatory action research with art-based inquiry (Cacciatore & Panozzo, 2024). This hybrid approach responds to Boons and Lüdeke-Freund's (2013) call for methodological diversity in the study of sustainable innovation, enabling both analytical rigor and contextual relevance. While participatory action research is iterative, inclusive, and geared toward real-world change, art-based research blends creative expression with qualitative inquiry to explore lived experiences, cultural narratives, and place-based identities. Together, these methods support the co-creation of knowledge, deepen researcher-community engagement, and offer innovative tools to understand and enhance the resilience, inclusivity, and competitiveness of local cultural, creative, and tourism ecosystems.

Chapter 1, "The Relevance of Debunking Sustainable Myths for Theory and Practice" by Bob Bastian, Andrea Caputo, and Maria Della Lucia, lays the theoretical foundation for rethinking business models through the four perspectives explored in this volume. It calls for a critical problematization of SBMs by exposing persistent myths that continue to shape sustainability research and practice. The authors advocate for myth-busting as an essential methodological approach to challenge taken-for-granted assumptions within SBM discourse and to foster a more reflective, critical stance toward