

Topic: Sustainable Business Model (SBM) for Small and Medium-sized Enterprises (SMEs): South Asian Perspective

Keywords: sustainable business model (SBM), small and medium-sized enterprises (SMEs), sustainable value (SV), sustainable business model innovation, business model

Description for the general public:

In today's business world, consumers from European countries including Poland give high preference to businesses that adopt sustainability principles. The integration of sustainability is key to achieving a competitive advantage and ensuring the long-term prosperity of any business. Although the adaptation of sustainability practices in the business model has been discussed quite often in recent times among academia, policymakers, and inter-governmental organizations, very less has been explored in the context of businesses, particularly Small and Medium-sized Enterprises (SMEs). Also, there exists a void in existing literature explaining how SMEs could adopt the SBM innovation to reengineer their existing (traditional) business model and make them more sustainable.

Poland is one of the highest tea-importing countries in Europe. This research is based on the SMEs of the tea sector in the South Asian region which is responsible for exporting most of the tea in the European market. The tea industry in South Asia is one of the biggest sectors that provide mass employment opportunities to people with very low incomes. However, it is often criticized for unsustainable business practices such as low wages for employees, adverse working conditions for farmers, low prices for green tea leaves, etc. Therefore, proposing a sustainable business model that can help the SMEs of the tea sector of the region to transform their traditional business model into a sustainable business model is the primary objective of this research.

The findings of the research are expected to directly help millions of SMEs in the South Asian region and beyond. It will provide them with an in-depth understanding of introducing SBM innovation, in the existing business model. This will help them to re-engineer their traditional business model and add sustainability dimensions to it. By doing so, SMEs can also become more responsive to their stakeholders' needs and gain competitive advantages in both domestic and international markets. The findings of this research could also help new businesses (SMEs) to adopt sustainability principles right from their inception. The SBM for SMEs proposed through this research could also be possibly adopted in the Western context.