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Supporting digital transformation and business model innovation through Internet-of-Things

The exponential growth and adoption of digital technologies in businesses has resulted in significant improvements in a number of business processes and plays a significant role in business model innovation (BMI) However, research is needed in understanding how digital technologies and IoT can support and drive BMI and digital transformation in companies, as stressed by a number of authors. Through a cross-industry study of 12 case companies, the application of IoT for BMI and digital transformation is explored. The findings reveal five digital BMI pathways pursued by the case companies in driving digital BMI and digital transformation using IoT. The theoretical contributions provide answers to the research gaps of how digital transformation and digital technologies have a direct impact on BMI, and in clarifying the fuzziness of the concept of digital BMI. The managerial implications consist of the five pathways to apply and specific knowledge of IoT applications in digital BMI.

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