

Examining the impact of innovation in the business model on corporate performance

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Abstract

Business model innovation profoundly affects companies, industries, and markets. This research investigates innovation's functional consequences in companies' business models. From the point of view of the goal, this research is of applied type, and in terms of data collection, it is mixed research of qualitative and quantitative type. The main feature of mixed research methods is that they are influenced by two qualitative and quantitative methods categories. The current research was conducted to design the saffron business model, and 9 main questions of the study and the value proposition of the customers in two situations, the level of enjoyment and the level of importance, with the aim of the new business model, have been quantitatively raised and calculated and examined by the relevant tests. First, we examined the value offered by customers in two levels of importance, the priorities of which are risk reduction, innovation, and performance improvement; Price and cost reduction, accessibility, convenience/usability, design, brand, and complete work; and the degree of enjoyment that priorities are in order of complete work, convenience/usability, brand, accessibility, design, performance improvement, innovation, price and Cost reduction and customization of the components were selected, then the identification and ranking of the components of the business model from the expert's point of view was made qualitatively through the Delphi method. Value, business partners, customer communication system, distribution channel, deliverable value, cost structure, effective segmentation of customers, and revenue model were ranked after analyzing the results obtained from the ranking of business ecosystem components, high probability of success. The duration of an organization increases with the degree of accuracy and formality in testing strategic options through the business model.

Keywords: Business model; Innovation; Innovation in the business model; performance of companies

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1- Introduction

The topic of the first business model is discussed superficially and often without understanding its roots, role and potential. Although research has shown that business model innovation (BMI) can create a firm's competitive advantage and enhance its performance, many small and medium-sized enterprises (SMEs) fail to obtain the expected outcomes when innovating their business model. Business Model Innovation (BMI) leads to irreversible fundamental changes in key components of a company's business model, which means it carries with it a high level of risk, ambiguity and uncertainty. Drawing on the data from a cross-industry sample of 563 European SMEs, we apply structural equation modelling to examine how a firm's performance is affected by innovating its business model. A conceptual model is developed to examine how organisational capabilities and implementation of a profit- or growth-oriented strategy, as materialised in BMI, affect a firm's overall performance. (Mohammadi et al., 2015 & Aliahmadi et al., 2015)

The results indicate that, while the direct link between BMI and firm performance is not significant, this path is fully mediated through efficiency growth, organisational capabilities and revenue growth. Furthermore, there are significant direct effects from efficiency growth, organisational capabilities and revenue growth on firm performance. These findings confirm the validity of the model and contribute to existing literature on BMI efforts in SMEs and provide guidelines to help company owners/managers implement informed decisions about the implementation of BMI based on their firm's strategies. Introduction: Almost all business owners and managers want their firm to perform well. Revolutionary advancements in technology and rapid changes in regulations and the behaviour of customers and competitors alike create serious challenges for companies wanting to do business. To sustain continued growth, become more profitable and survive, firms need to adapt their business logic (Vukanović, 2016 & Aliahmadi et al., 2022).

Businesses can either innovate their products, processes and marketing strategies, or they can innovate their business model. Since the advent of the Internet, the notions of business model (BM) and business model innovation (BMI) have received considerable attention in industry and academia. Unter Innovation im Geschäftsmodell versteht man die Kunst, Werte zu schaffen und Vorteile zu steigern, indem gleichzeitig Änderungen vorgenommen werden, indem das Wertversprechen des Unternehmens für die Kunden sowie sein grundlegendes Betriebsmodell bereitgestellt werden. Zu diesen Änderungen im Wertversprechen können die Auswahl des Zielsegments, des Produktangebots, des Service und des Umsatzmodells gehören. Zu diesen Änderungen auf der Ebene des Betriebsmodells gehört auch die Konzentration auf die Steigerung der Rentabilität, des Wettbewerbsvorteils und der Wertschöpfung, wobei der Schwerpunkt auf der Bereitstellung eines Wertversprechens liegt. (Aspara et al., 2010). BM describes the logic of how a company creates, delivers and captures values (Teece, 2010), while BMI refers to the changes in the key elements of a firm's BM or the architecture linking these elements in a structured, novel and nontrivial way. As a method of innovating and adapting to a changing market (Hartmann et al., 2013), a well-designed BM is able to create and deliver value propositions that are attractive to customers. It helps create revenue streams and competitive advantages, and enables substantial value capturing by the business delivering an innovative and different portfolio of products and services (Teece, 2010).

2- The importance and necessity of research

Business model innovation refers to alternatives to the business model that offer products or services to customers and users that were previously unavailable. Moreover, the process of developing these new

alternatives is known as business model innovation. Business model innovation is the introduction of a new business model in order to create business value. Business model innovation is to search for new logics and new ways to create and attract value for its shareholders by a company. This is fundamentally about finding new ways to innovate and define value propositions for customers, suppliers and partners. The majority of people (54%) prefer the new business model to new products and services as a source of competitive advantage in the future. "The bottom line is clear: how companies do business is often as important or more important than what they do," the EIU analysts concluded. In a similar global study conducted by IBM, in which more than 750 corporate and public sector leaders were interviewed on the topic of innovation, researchers concluded that "competitive pressures greatly inhibit business model innovation." "It's moved up the list of CEOs' priorities more than expected." But that level of attention may not be too surprising, as the IBM study also found that companies whose operating margins grew faster than their competitors over the past five years were more likely to emphasize innovation. In the business model, they are twice as likely to emphasize product or process innovation. One CEO explained why their company's focus on business model innovation has grown. A clear example of content-focused business model innovation is IBM. After the severe financial crisis in the early 1990s, the company focused its activities from a hardware supplier to a service provider. IBM launched new activities in IT support, maintenance and services. This move was significant and important. In 2009, more than half of the company's 96 billion dollar revenue was obtained through these activities; Therefore, four main and interrelated values can be the main drivers of business models: newness and emergence, dependency or lock-in, complementary relationships between activities and efficiency. Most businesses that don't care about their business model lose their original strengths without realizing it. For example, many businesses gradually ignore the needs of their customers unless there is a lot of sensitivity. Or, for example, many businesses lose their ability to provide value to the customer by emphasizing too much on the product presentation method. There can be many reasons for creating such problems. It may be that the management of the organization focuses too much on its competition with others, or the investors put a lot of pressure on the organization to receive the interest of their short-term deposits. After this, there are many industries that are only looking for their own interests and the real interests of the customers. They ignore. (Movahed et al., 2024 , Nozari and Nahr, 2021).

Research hypotheses

The assumptions of the current research are as follows:

1. Innovation in the business model has a positive effect on the performance of companies.
2. Environmental dynamics weakens the relationship between business model innovation and firm performance.
3. Firm size weakens the relationship between business model innovation and firm performance.

3- Theoretical foundations of research

The existence of the position of the senior manager in the organization brings very positive effects for the business. As an The mistake that most people make is that they look at the superficial business models and consider a change in the business model as a change in the pricing model of their products and services. The way to produce the product, how to deliver it to the customer and how to get value. The comprehensive approach of the successful business model is that they integrate these three different aspects of the business

together and create an orderly and logical system. Business model innovation It is a new way to put together these three different aspects of business and helps to create a system that provides more value to both the organization itself and the customers. Like other systems, the effectiveness of a business model depends only on its different components and aspects. not affiliated (Foss and Saebi, 2017) Overall, business model innovation is a flexible tool for building a great business regardless of industry. For this reason, most of the fastest growing and most influential businesses have business model innovation as a key part of their "innovation mix".

Heydaripour (2018) in an article called Business Model Development and Change by applying the system dynamics approach in a case study, discussed the ontology of Osterwalder's business model and looked at it from the perspective of system dynamics.) were chosen as the investigated sample for model evaluation, development and change of the business model, and by developing the state and flow model, they obtained information about the current situation and predicted the future behavior of the model variables as a result of making the desired changes of the company.

Abbasi (2017) in a research entitled Designing a business model change model in a book publishing company, designed a business model for a book publishing company, then using evaluations related to the business model to design He has improved the different alternatives of the model and finally evaluated these alternatives using the SWAT method, and at the end he scored and ranked the different alternatives using the network analysis process method.

Mirenboy (2017) in a research entitled prioritizing business models in the retail sale of protein products for Mahia Protein Company. The main goal of this research is to find a tool for identifying and prioritizing business models. Every business needs to design a business model in order to plan resources for efficient and effective use of them in order to respond correctly and appropriately to the current needs and future needs of customers. Due to limited resources, companies need a tool to use them to prioritize the models that are designed based on the values proposed by the customers in order to use them in the right conditions. Therefore, one of the goals of this research is to design Business models are using the Sturwalder approach. These models are designed, evaluated and prioritized using quantitative and qualitative methods. In this research, after distributing the questionnaire to all the experts of Mahia Protein Company and collecting them, the pre-institutional values that have been approved by the experts have been considered for the design of the business model. Then, with the opinion of experts, the strengths, weaknesses, opportunities and threats (SWAT) of the retail industry of protein products have been extracted and the correlation matrix has been obtained according to the industry criteria. has been evaluated (which used these data to design the second questionnaire with the help of network analysis). The data of this questionnaire has been used to evaluate and prioritize business models. It should be noted that this research was conducted as a case study in Mahia Protein Company located in Tehran.

The survey of Salari et al. 2018 showed that the level of understanding of the ease and usefulness of e-business learning was evaluated at a good level. Also, these two factors were correlated with the acceptance of e-learning. It also showed that perceived usefulness, subjective norms, perceived ease of use, past experiences and self-efficacy are factors that influence the acceptance of information technology.

Mr. Abaslat Khorasani, Jamal Abdulmaleki and Hossein Zahedi conducted a research in 2018 under the title "Effective factors on the acceptance of e-business learning among students of Tehran University of Medical Sciences" and the effective factors were respectively; Subjective perception of usefulness, subjective perception of ease of use, attitude towards use, decision to use and use were expressed

Kamal and Mohammadi (2017) in "investigating the effect of innovation in the business model on online sales of saffron in companies with the e symbol in Mashhad" in this research, considering these environmental changes and the need to design innovative business models and considering The results that were extracted from the questionnaires can be concluded that earning income and reducing costs are the main reasons for businesses to turn to innovation in business models in online sales. Assumptions related to value proposition factors, revenue structure, resources and key activities have been accepted and this shows that giving value to customers along with earning and profitability is the most important for businesses, but because Online sales, communication with the customer was rejected because its importance has been reduced to indirect contact.

Michel and Kells (2003) in the article "The goal of competitive advantage from the continuous innovation of business models" considered the following points to be useful in achieving sustainable business model innovation: The first way to be innovative is that executives should have an impossible vision. Provide a change in the way of estimating customer needs and shareholders' demands that can accept changes in the business model. Another way to be innovative is to be professional. Managers must adapt their business model to irresistible forces in flexible ways. Managers need to create ways and processes to improve and innovate their business model.

The international research of IBM (2006) titled "expanding the horizon of innovation" was conducted among the executive directors of the top companies in the world, it indicated that in various industries, the managers of companies with high profitability and performance are looking for how to innovate in business models. And their work is to improve their abilities in creating and acquiring value. Also, this study showed that companies with high performance have been more successful in implementing their innovative business model than companies with poor performance. Based on this research and subsequent survey, many business model innovations are now recognized as a new strategic differentiator.

Jason, Berman, Bell and Blaise in (2007), in a research titled "Three ways to succeed in your business model innovation", by studying 35 top companies in the world that were successful innovators in business models , were able to classify innovation models into three categories: industry model, income model and company model.

Johnson (2016), in the article "Available White Space, Business Model Innovation for Growth and Renewal" also with a hybrid approach, the key to business model innovation is in choosing the components of the business model and creating a link between the four parts. Knows the customer value proposition, profitability formula, key processes and key resources.

Zoot, Amit and Massa (2017) found that business model innovation is less expensive, more efficient and a suitable approach than other types of innovation. At the time of lack of capital, for example, during the economic recession.

Oliver Shan (2018) developed a modular business model that consists of three interconnected dimensions. The first dimension is called the value proposition, which represents the unique value that a business offers to its customers and should be based on a specific geographic region, target customer segments, and a mix of the desired product and service. The second dimension is the revenue model that defines how the company earns revenue and is based on the customer's relationship and consideration, the channel used and the pricing logic used. The third dimension is the cost model, which explains how a company can supplement its value

proposition with the power of profitability. In this dimension, essential factors include the main assets and key activities completed by the network of partners that the company brings to the value creation cycle.

In America, at the end of 2018, Ray Jarvis Rivera conducted a ten-year longitudinal study on 1156 American organizations with the aim of investigating the impact of business on the financial achievements of organizations. In this study, the indicators from the American national databases were the basis of investigation and research, and despite the amount of data collected and the analysis of the indicators using the regression statistical method, the researcher admits that he does not have the ability to clearly and definitively show the influence on the results and financial performance of the organization. . This study is among the few studies that has been able to present a picture of the effectiveness of education in the national dimensions of the United States.

In 2018, Davis, Bagozzi and Warsho presented the business technology acceptance model and stated that external factors can affect people's perceptions of the usefulness and ease of use of information technology. This research showed that the subjective perception of customers and experts about the usefulness of the used technology has a complete effect on the decision to use it. The results of this research have suggested the simple but powerful applicability of models for determining business acceptance factors.

Nicolzo et al., 2018, identified the factors affecting the trend of the business model in the computer industry, the satisfaction, activity and performance of customers in this field and their related characteristics.

Fisher (2019) in a research entitled the evolution of personal business model with the aim of investigating the events that cause people to expand the field of changes in the personal business model and the factors affecting it and also shows that the current business models It lacks the necessary attention to the business environment and its changes

4- Research method

Considering that this research is a descriptive and applied project, the following methods have been used to collect information:

Library method: Library method was used to collect information related to background and research literature (secondary information).

Field method: The questionnaire tool is used to collect the opinions of experts and managers of the studied industry (primary information) for evaluation.

In this research, the field method was used to collect data using questionnaire and qualitative Delphi method.

The tool for measuring organizational indifference in this research is a researcher-made questionnaire, which has been compiled using the questionnaire and studies related to business model design to examine similar questionnaires. In order to prepare the questions of the questionnaire according to the studies conducted and the examination of the main concepts in the structure of the organization as well as the study of the proposed models, first each of the components that may be important were prepared and finally, based on the selected components, the options were determined to The questions were in the form of a questionnaire.

The nine business model questionnaires are as follows

1. Identification of customer segmentation

2. Identification of key activities
3. Identification of communication with customers
4. Identification of channels
5. Identification of key resources
6. Income streams
7. Identification of key costs
8. Identify key contributions
9. Type of model

5- Research findings

In this research, descriptive statistics and inferential tests appropriate to the type of data and variables have been used to analyze the statistical data and investigate the research question using statistical software such as SPSS.

In this research, the Kolmogorov-Smirnov 1 test was used to check the normality of the distribution of variables. Then the Pearson or Spearman test was used to check the existence of a significant relationship between the variables. Finally, the qualitative Delphi method is used to check the ranking of the dimensions for the independent variable. The data of this research was obtained in the qualitative phase from experts familiar with business models.

Table 1. The Pignior questionnaire, to identify the business model 2010

Value proposition	Importance (person)					amount of possession (person)				
	very much	Much	medium	Low	very little	very much	Much	medium	Low	very little
Innovation: Meets an entirely new set of needs	76	124	132	25	9	3	11	122	148	82
Performance improvement: Product or service performance improvement	111	151	78	19	7	5	30	95	137	99

Customization: Adapting products and services to personal needs or a specific segment of customers	99	121	43	59	44	0	6	93	148	119
Completing the work: performing all the steps required by the customer	80	89	170	19	8	44	150	145	17	10
Design: appropriate and unique design of the product	118	154	78	13	3	23	26	67	117	133
Brand/Prestige: Using the products of a particular brand may be very important for customers.	18	150	148	36	14	36	116	184	28	2
Price and cost reduction: providing similar values at a lower price and helping customers to reduce costs	158	144	51	7	6	9	18	166	98	75
Risk reduction: providing products or services that reduce risk for customers	194	148	22	2	0	0	14	62	178	112
Accessibility: Creating accessibility for customers who have not had this possibility before.	188	174	4	0	0	73	84	82	83	44
Convenience/Usability: Creating convenience to do a task or facilitate the use of products will also create value	190	162	13	1	0	118	129	115	4	0

In this part of the analysis of the research data, we intend to address each of the sub-factors of the saffron industry business model in two states of availability and importance. The main goal in hypothesis testing for the population mean is to decide on the value or range of the population mean. Therefore, simple or compound, one-sided or two-sided tests can be used for this. In a simpler language, in this part, we would like to state, from the point of view of the customers of the saffron business industry, which were the most important sub-factors of each component, and what is the priority of these sub-factors, and Kolmogorov Smirnov was used. If the data is more than 0.05, we conclude that the data has a normal distribution in this test.

Table 2. Kolmogorov Smirnov test results

Value proposition	n	Ks.	Normal Parameters a b	Most Extreme Differences		Std. Deviation	MEAN	Sig.
				Negative	Positive			
Innovation	366	0/678	0/905	_1/01	0/105	1/44	0/647	0/05
Performance improvement	366	0/131	0/69	_0/02	0/12	1/18	0/107	0/05
Customization	366	0/68	0/48	-1/101	0/19	0/09	0/1	0/05
Completing the work	366	0/321	1/5	-0/10	0/2	0/12	1/058	0/05
Design	366	61/59	0/5905	-0/12	0/18	0/51	0/234	0/05
Brand/Prestige	366	0/72	0/98	-0/87	1/1	1/17	2/1	0/05
Price and cost reduction	366	0/545	1/56	-0/0909	2/2	0/65	0/53	0/05
Risk reduction	366	0/61	0/67	_0/5	0/56	1/96	0/76	0/05
Accessibility	366	0/868	0/59	_0/18	0/38	0/901	0/85	0/05
Convenience/Usability	366	0/76	0/12	_0/567	0/93	0/83	1/16	0/05

According to the survey of saffron business industry experts and guidance professors and ranking consultants in all components of the business model factors, using the Delphi method, they were prioritized in separate tables.

Table 3. Prioritizing business model design from experts' point of view

THE DIMENSIONS OF THE BUSINESS MODEL FROM THE POINT OF VIEW OF EXPERTS IN THE CURRENT SITUATION	DIMENSIONS OF THE BUSINESS MODEL FROM THE POINT OF VIEW OF EXPERTS IN A FAVORABLE SITUATION
1. Resources and competencies	1. Resources and competencies
2. Effective customer segmentation	2. Activities and value configuration
3. Deliverable value	3. Business Partners
4. Customer communication system	4. Customer communication system
5. Business Partners	5. Distribution channels
6. Distribution channels	6. Deliverable value
7. Cost structure	7. Cost structure
8. Activities and value configuration	8. Effective customer segmentation
9. Income model	9. Income model

6- Conclusion

The business model explains the logic of how an organization creates, delivers and receives value. Business model canvas is a common language for describing, visualizing, evaluating and changing business models. There are several suitable business models, some of which include the brokerage business model, which connects buyers to sellers. They receive a fee from the buyer or seller or both for each transaction. The affiliate business model is similar to the advertising model, but it has certain differences. The affiliate model, which is often seen on the Internet, uses links embedded in the content instead of visual advertisements that are easily identifiable. The Marketplace business model allows sellers to list saffron items for sale and have convenient tools to communicate with sellers. This business model can generate revenue from various sources, including charging a fee to the seller or buyer for a successful transaction, additional services to help promote the seller's products, and ensure peace of mind for sellers. The marketplace business model is used for both products and services. Since the most important effective factor in choosing a business model is the integration of processes, it is suggested that before choosing a model, managers should identify and map all the desired work processes and the degree of conflict and dependence between them in order to avoid any disruptions and lack of coordination that will reduce performance. be prevented; Therefore, business managers must establish the necessary integration and coordination between various organizational activities (such as finance, planning, production, distribution, marketing, etc.) and extra-organizational. So that they can achieve financial and non-financial goals by creating a synergy. It is suggested that the organization chooses its strategic orientation from the beginning, this orientation, in turn, determines and directs the strategies and the target market of the organization.

Considering the importance of culture in choosing a business, it is suggested to provide safe platforms, hold conferences and provide clear information, and educate people about the conditions for building trust and encouraging people to use information technology in business through the establishment of comprehensive and facilitating laws and regulations in this area. To provide work and daily life. This, in turn, facilitates web-based entrepreneurship and the correct choice of business model.

In designing and evaluating all kinds of business models, it is always based on analysts and technical experts. That is, different business models are continuously designed and evaluated with key technological activities. In this regard, the fixed capitals and operating costs required to perform each of the key activities

are allocated to them. According to Porter, the cost of performing any value activity is divided into three general categories:

1. The cost of purchasing operational inputs,
2. Cost of human resources,
3. Fixed capital purchase cost. This

Centralized and intermediate service process can also be implemented. This means that in the evaluation of different industries, by knowing the type of technology that governs that industry, a suitable framework can be obtained to measure whether the assumptions are correct or incorrect. Based on this, the strategic planning of information technology should be in line with the comprehensive planning of the organization. On this basis, before spending heavy expenses to formulate and implement strategic information technology plans, the organization should evaluate its capabilities to align information technology and business in different sub-sectors, and if there are any deficiencies Take action to fix or improve them. Therefore, it can be acknowledged that the classification of different industries and obtaining a database in each industry provides a smooth path for the designers and evaluators of business models. After selecting the experts and reaching a group consensus by arranging the Straldor questionnaire while maintaining the anonymity of the respondents, and feedback of opinions to the group members, as well as asking the experts for heterogeneous and independent professional judgments on the issues raised, until reaching The consensus of opinions was repeated three times. By using a multi-stage study method to collect expert opinions on mental issues and also using written answers instead of gathering a group of experts, in order to reach a consensus with the possibility of freely commenting and revising and using estimates. The rating and ranking were finally collected and presented in the form of a business model. After analyzing the results obtained from the ranking of business ecosystem components, the probability of long-term success of an organization increases with the level of accuracy and formality of the organization in testing strategic options through the business model. And the evaluation of the business model should be done continuously and frequently. Therefore, the regular evaluation of the business model can be a basis for its continuous improvement and become a stimulus for making serious and innovative changes. The existing has changed, which plays a central role in the business model of Osterwalder, and the dimensions of customer interface, infrastructure management, and financial aspects are related to the product in order to create value.

By looking at the process of the current research, it can be seen that the mechanisms used in organizations similar to the network and Osterwalder's business metamodel generate input for the process of interviewing experts using the Delphi method, whose output is the overall business model of the network.

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