

# Queen Hedvig Academy

## Program for Management Development (PDM)

Business Model Innovation

January 15, 2026

Module Description

PROF. DR. LORENZO MASSA

## MODULE DESCRIPTION

This module provides participants with a the foundation of understanding business models and business model innovation. During the module, we will progressively build a rigorous answer to the following questions:

1. Why have business models gained such widespread popularity?
2. What constitutes a business model in its essence?
3. What are the various types of business models that exist?
4. In what areas do business models play pivotal roles, and what are these roles?
5. How can we visually represent, communicate, and design business models? Which tools are available, and under what conditions is one tool preferable over others?

### Agenda:

- **Block 1/2:** introduction to Business Models: the nature of innovation and the “explore game” and the innovation of business models.
- **Block 3:** Quirky (Stanford Case Study)
- **Block 4/5:** Behind conventional business model frameworks – Customers, Users and Payers, Orchestrating Multiple Value Propositions and Lean Canvas. Group work and breakout sessions.

### Preparation:

**Case Study:** Quirky: a business based on making Invention accessible - Case Study no GS-84.

Participants are required to read and prepare the Quirky case study.

**Preparation question(s):** what is quirky business model? (As you read the case, please try to think about how you would describe the business model employed by Quirky).

### Further Readings (optional):

- Massa, L., & Tucci, C. L. 2021. Innovation and business models. In M. Hitt (Ed.), Oxford encyclopedia of business and management. Oxford: Oxford University Press.
- Christensen, C. M., Bartman, T., & Bever, D. V. (2016). The hard truth about business model innovation.
- O'Reilly, C., & Binns, A. J. (2019). The three stages of disruptive innovation: Idea generation, incubation, and scaling. *California management review*, 61(3), 49-71.

## **Prof. Lorenzo Massa, B.Eng. M.Sc. (Eng.), Ph.D.**

Professor of Strategy, Innovation and Sustainability

Author: Sustainable Business Model Design: 45 Patterns



### **BIOGRAPHY**

Lorenzo Massa consults, speaks, researches, and teaches in the fields of strategy, innovation, and sustainability. He is Full Professor (on a leave) for Strategy, Innovation and Sustainability at Aalborg University Business School, director at Boston based strategic advisory firm Change Logic LLT and an angel investor with Transalpine Ventures.

Lorenzo is member of the World Economic Forum's Expert Network for Innovation and adjunct professor for executive education at École Polytechnique Fédérale de Lausanne (EPFL), the International Academy of Sport Science and Technology (AISTS), Frankfurt School of Finance and Management, École Supérieure de Commerce de Paris (ESCP), Istituto Per ricerche e attività Educative (IPE) as well as Bologna Business School (BBS).

His research has been published in publications such as the Academy of Management Annals, the Journal of Management, and the Oxford Encyclopedia of Business and Management, among others. He is author, together with Florian Lüdeke-Freund (ESCP, Berlin) and Henning Breuer (HMKW, Berlin) of Sustainable Business Model Design: 45 Patterns., which explores 45 solutions to 45 recurrent challenges emerging as companies push sustainability innovation.

Lorenzo sits on the advisory board of different organizations and is a trusted strategy, innovation, and sustainability advisor to executives in companies across many industries.

Lorenzo holds graduate degrees in mechanical engineering from the Dublin Institute of Technology (B. Eng.) and the University of Genoa (M.Sc. Eng.) and a Master's and a PhD in Management from IESE Business School in Barcelona. As an engineer he worked as a technologist in the design of blast furnaces and continuous casting processes.