

Abstract

A lot of startups, especially technology startups, fail in the initial few years after their launch. Faced with a barrage of uncertain conditions due to new technologies, shorter product life cycles and tougher competition due to easy replicability leading to an increasingly hostile business environment, strategic business model transformation becomes key to growth and often survival, especially for ICT based entrepreneurial firms. There are no permanent solutions to business problems. Correspondingly, coping strategies for business problems are emergent too. Hence, the startup firm needs to continuously evolve to adapt to keep enhancing its capabilities to ensure immediate survival and later growth. Ideally, they should be able to survive if they are able to align themselves with the market needs by changing their business model. The business model is chosen as an appropriate basis for examination as it encompasses both internal and external structures that describe a business at a particular instance. But realignment is an incredibly expensive and risky exercise for such young firms. For such firms, having little to no experience of the market, coupled with the limited resources at their disposal along with minimal access to market information, such transformation decisions become very complicated. Moreover, these decisions become all the more complex primarily due to the huge risks involved in such a transformation. Hence, planning and execution of such transformation exercises involve careful acquisition and utilization of strategic market information and implementation of this learning to renew the extant business mod

The focus of this study is on the identification of the triggers of business model transformation, the influencers of this transformation process and the sites of impact of this process. Driven by the relative lack of extant literature on this topic and the perceived need to

