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Lean Startup Supporting Sustainability-as-Flourishing during the Early Stages of Enterprise Development

Authors

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Abstract

Purpose: Many startups face the complex anticipation of offering value sustainably over the long term yet must test market engagement to evaluate an economically viable business model in the near term. This study aims to capture the usefulness of a business model innovation method (Flourishing Startup Method) aligned with sustainability-as-flourishing thinking as perceived by entrepreneurs during the early stages of enterprise development.

Design/Methodology/Approach: Through action research, the utility of the approach was evaluated through multiple applications across two events with a total of 64 entrepreneurs taking place 2017-2018.

Findings: The research revealed insights related to the reaction to the Flourishing Startup Method and its facilitation including the intention to use beyond the events, their perceived learning utility, as well as the overall perceived utility in terms of usefulness and ease of use. The study also showed that to fully leverage the Flourishing Startup Method, entrepreneurs must have time and facilitated opportunities to develop a minimum level of proficiency in a set of entrepreneurial competencies that support business model for sustainability-as-flourishing.

Originality/Value: This research contributes to understanding the process of business model innovation towards novel and impactful business models aligned with sustainability-as-flourishing and offers one of few empirical investigations on a business model innovation method aligned with sustainability-as-flourishing to identify its utility and fit with the needs and expectations during the early stages of startup development.

Keywords Flourishing Enterprise; Business Model Innovation; Lean startup; Sustainability; Sustainability-as-flourishing

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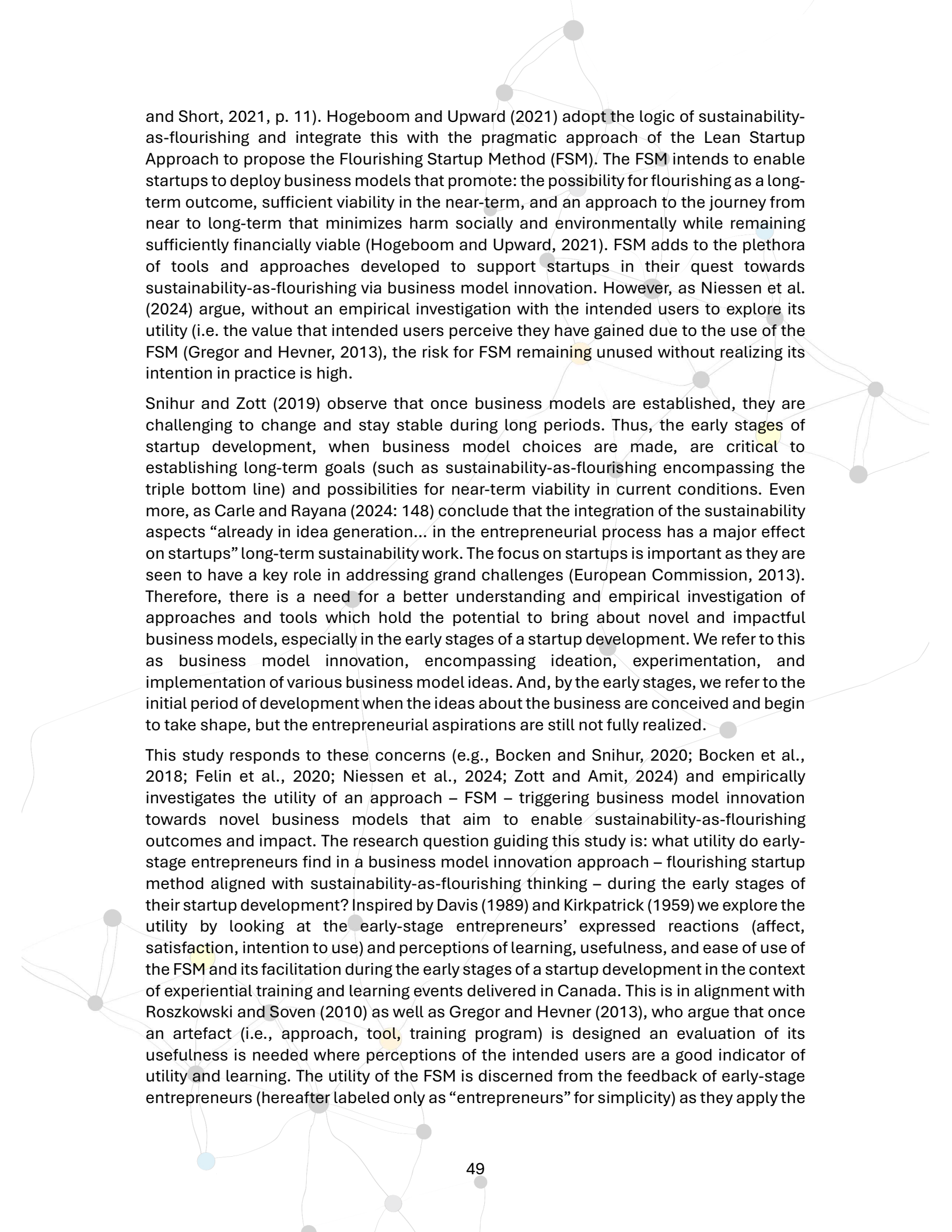
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1. Introduction

It has been determined that human activities have a negative impact on planetary systems, thus threatening the well-being of humanity. It is scientifically determined that “at least 70% of the planet’s land surface and over 66% of the ocean are altered; over 96% of Earth’s mammal biomass is now made up of humans (36%) and our livestock (60%) – with less than 4% represented by wild animals” (Crona et al., 2024, p. 7). This translates in nature-related risks to any company and investor. Startups, of all types and at varying stages of development, across industries and geographic locations, are thus attempting to adapt their business logic to reflect the need for integrated social, environmental, and economic sustainability (Niessen et al., 2024; Zollo et al., 2013). Entrepreneurs and investors are recognizing that if their business models continue to prioritize near-term profitability goals, the likelihood of unintended negative social, environmental, and economic consequences increases (Epstein and Yuthas, 2017). However, focusing beyond near-term profitability may increase the uncertainty for startups as they face significant product and market risks (Freeman and Engel, 2007). Business model innovation, and associated tools with it provide means for decision-makers to ideate, experiment and evaluate the fitness of various business models (Niessen et al., 2024; Zott and Amit, 2024). This is especially so for business models that entail sustainability practices and values beyond reducing their negative impact but rather towards positive contribution, aka positive handprint and regeneration (Bocken and Snihur, 2020; Bugg-Levine and Emerson, 2011; Geissdoerfer et al., 2017; Das and Bocken, 2024; Laszlo et al., 2012; Seebode et al., 2012).

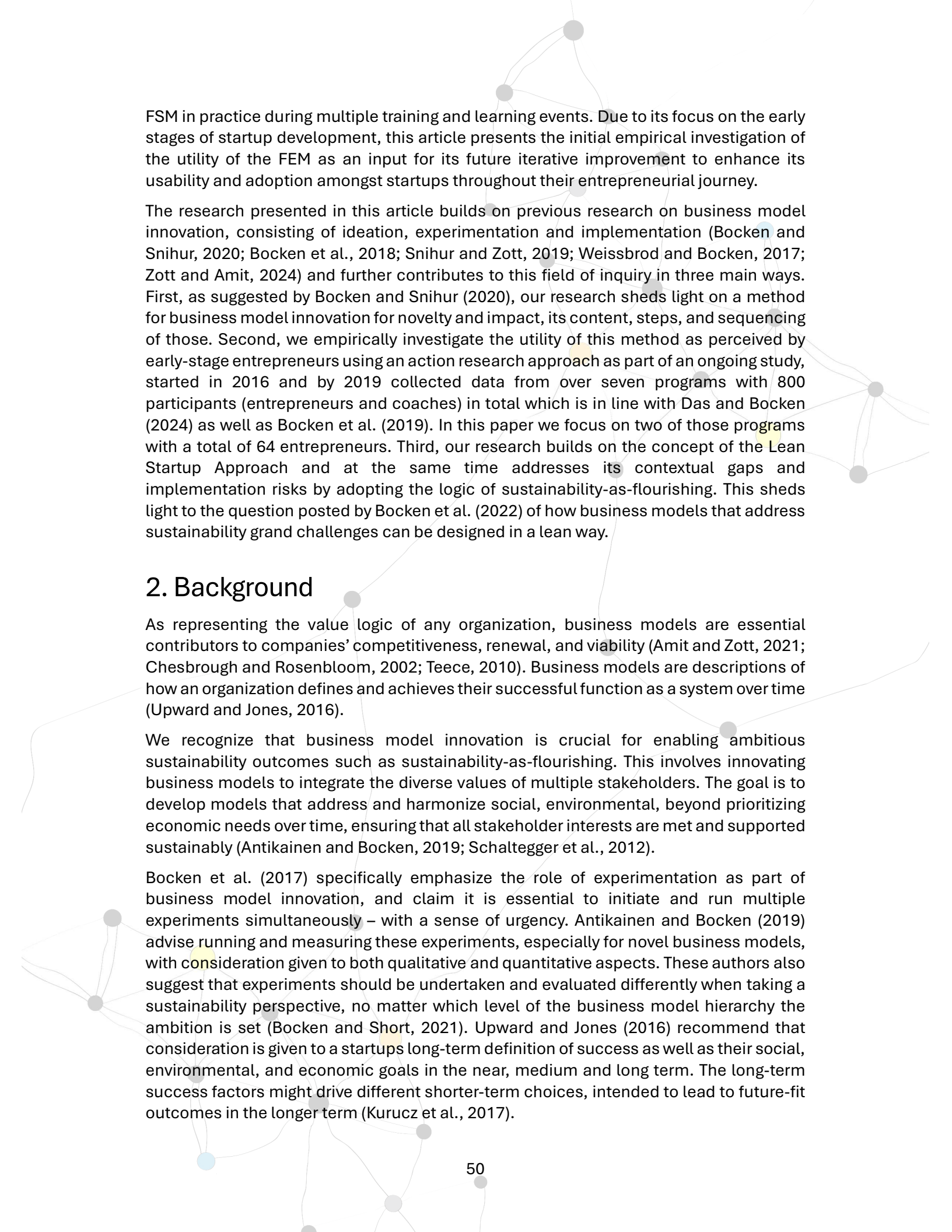
A plethora of approaches and tools for supporting business model innovation entailing sustainability practices, consisting of ideation, experimentation, and implementation (Bocken and Snihur, 2020; Das and Bocken, 2024), have emerged in the recent years. Yet as Niessen et al. (2024) state, those remain underutilized and not empirically tested to determine their usefulness and fit with the needs and expectations of the intended users. At the same time generic tools and approaches such as Lean Startup Approach are widely used in practice but without specifically focusing on sustainability which poses a risk of reinforcing prioritization of near-term profitability goals and business-as-usual (Bocken et al., 2019). Lean Startup Approach (Blank, 2013; Ries, 2011, 2017), through the practice of experimentation for creating and managing startups, facilitates collective learning, stakeholder engagement and employs iterative trials as feedback in startup phases, to reduce uncertainty and enhance product-market fit (Blank, 2013; Bocken and Snihur, 2020; Felin et al., 2020; Shepherd and Gruber, 2021; Zott and Amit, 2024). Bocken and Snihur (2020) argue that Lean Startup Approach, when viewed as an enabling process, may have the potential to enact novel and impactful business models towards positive handprint, i.e., away from the profit-normative logic (Upward and Jones, 2016) to the logic of sustainability-as-flourishing via business model innovation. This emerging logic is defined as “[sustaining the] possibility that human and other life will flourish on [this planet for generations to come]” (Ehrenfeld, 2000, p. 36)¹. This logic is considered to be on a top of a hierarchy of business models, presented in a progressive way from less sustainable to strongly sustainable – flourishing being the most ambitious level where “societal and environmental well-being are set above economic optimization” (Bocken



and Short, 2021, p. 11). Hogeboom and Upward (2021) adopt the logic of sustainability-as-flourishing and integrate this with the pragmatic approach of the Lean Startup Approach to propose the Flourishing Startup Method (FSM). The FSM intends to enable startups to deploy business models that promote: the possibility for flourishing as a long-term outcome, sufficient viability in the near-term, and an approach to the journey from near to long-term that minimizes harm socially and environmentally while remaining sufficiently financially viable (Hogeboom and Upward, 2021). FSM adds to the plethora of tools and approaches developed to support startups in their quest towards sustainability-as-flourishing via business model innovation. However, as Niessen et al. (2024) argue, without an empirical investigation with the intended users to explore its utility (i.e. the value that intended users perceive they have gained due to the use of the FSM (Gregor and Hevner, 2013), the risk for FSM remaining unused without realizing its intention in practice is high.

Snihur and Zott (2019) observe that once business models are established, they are challenging to change and stay stable during long periods. Thus, the early stages of startup development, when business model choices are made, are critical to establishing long-term goals (such as sustainability-as-flourishing encompassing the triple bottom line) and possibilities for near-term viability in current conditions. Even more, as Carle and Rayana (2024: 148) conclude that the integration of the sustainability aspects “already in idea generation... in the entrepreneurial process has a major effect on startups” long-term sustainability work. The focus on startups is important as they are seen to have a key role in addressing grand challenges (European Commission, 2013). Therefore, there is a need for a better understanding and empirical investigation of approaches and tools which hold the potential to bring about novel and impactful business models, especially in the early stages of a startup development. We refer to this as business model innovation, encompassing ideation, experimentation, and implementation of various business model ideas. And, by the early stages, we refer to the initial period of development when the ideas about the business are conceived and begin to take shape, but the entrepreneurial aspirations are still not fully realized.

This study responds to these concerns (e.g., Bocken and Snihur, 2020; Bocken et al., 2018; Felin et al., 2020; Niessen et al., 2024; Zott and Amit, 2024) and empirically investigates the utility of an approach – FSM – triggering business model innovation towards novel business models that aim to enable sustainability-as-flourishing outcomes and impact. The research question guiding this study is: what utility do early-stage entrepreneurs find in a business model innovation approach – flourishing startup method aligned with sustainability-as-flourishing thinking – during the early stages of their startup development? Inspired by Davis (1989) and Kirkpatrick (1959) we explore the utility by looking at the early-stage entrepreneurs’ expressed reactions (affect, satisfaction, intention to use) and perceptions of learning, usefulness, and ease of use of the FSM and its facilitation during the early stages of a startup development in the context of experiential training and learning events delivered in Canada. This is in alignment with Roszkowski and Soven (2010) as well as Gregor and Hevner (2013), who argue that once an artefact (i.e., approach, tool, training program) is designed an evaluation of its usefulness is needed where perceptions of the intended users are a good indicator of utility and learning. The utility of the FSM is discerned from the feedback of early-stage entrepreneurs (hereafter labeled only as “entrepreneurs” for simplicity) as they apply the



FSM in practice during multiple training and learning events. Due to its focus on the early stages of startup development, this article presents the initial empirical investigation of the utility of the FEM as an input for its future iterative improvement to enhance its usability and adoption amongst startups throughout their entrepreneurial journey.

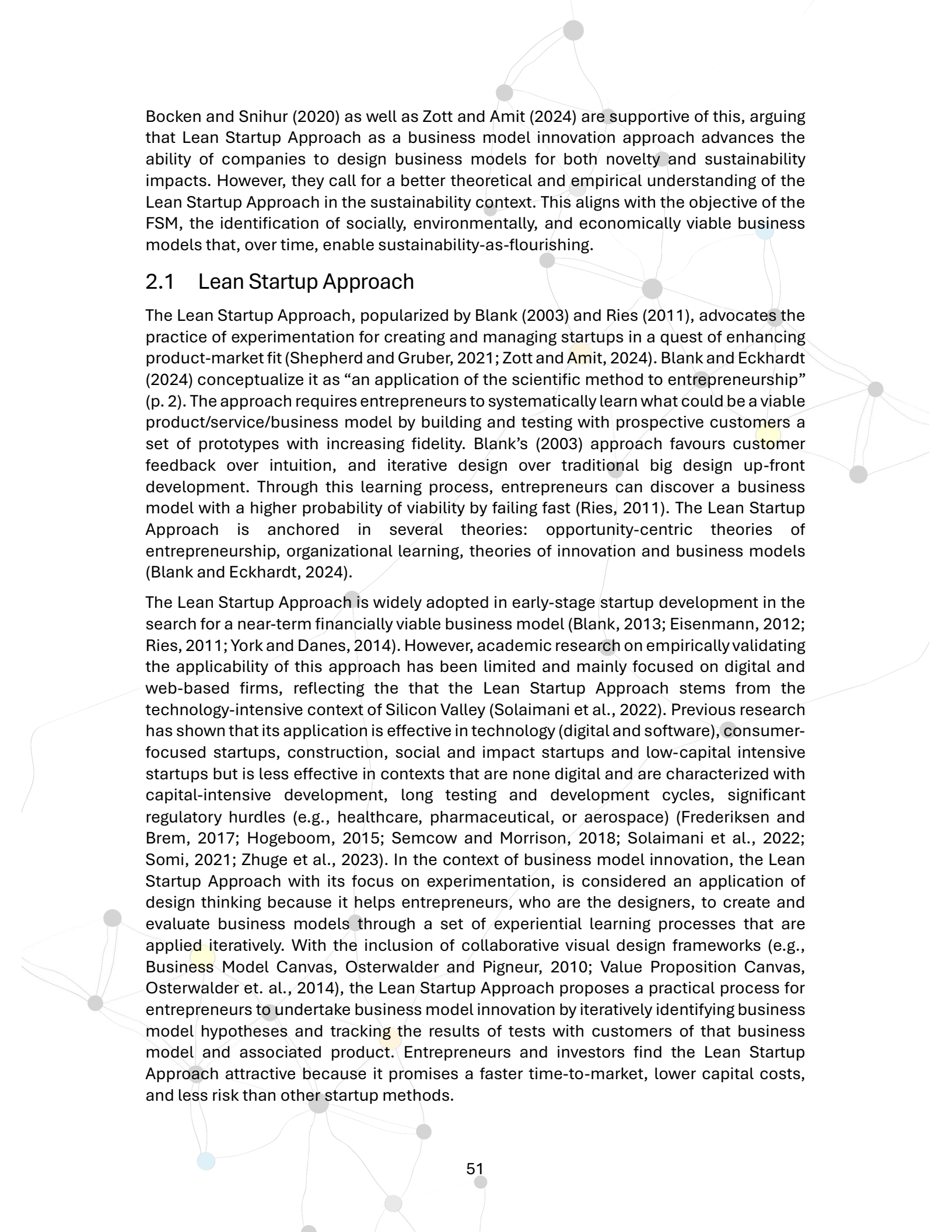
The research presented in this article builds on previous research on business model innovation, consisting of ideation, experimentation and implementation (Bocken and Snihur, 2020; Bocken et al., 2018; Snihur and Zott, 2019; Weissbrod and Bocken, 2017; Zott and Amit, 2024) and further contributes to this field of inquiry in three main ways. First, as suggested by Bocken and Snihur (2020), our research sheds light on a method for business model innovation for novelty and impact, its content, steps, and sequencing of those. Second, we empirically investigate the utility of this method as perceived by early-stage entrepreneurs using an action research approach as part of an ongoing study, started in 2016 and by 2019 collected data from over seven programs with 800 participants (entrepreneurs and coaches) in total which is in line with Das and Bocken (2024) as well as Bocken et al. (2019). In this paper we focus on two of those programs with a total of 64 entrepreneurs. Third, our research builds on the concept of the Lean Startup Approach and at the same time addresses its contextual gaps and implementation risks by adopting the logic of sustainability-as-flourishing. This sheds light to the question posted by Bocken et al. (2022) of how business models that address sustainability grand challenges can be designed in a lean way.

2. Background

As representing the value logic of any organization, business models are essential contributors to companies' competitiveness, renewal, and viability (Amit and Zott, 2021; Chesbrough and Rosenbloom, 2002; Teece, 2010). Business models are descriptions of how an organization defines and achieves their successful function as a system over time (Upward and Jones, 2016).

We recognize that business model innovation is crucial for enabling ambitious sustainability outcomes such as sustainability-as-flourishing. This involves innovating business models to integrate the diverse values of multiple stakeholders. The goal is to develop models that address and harmonize social, environmental, beyond prioritizing economic needs over time, ensuring that all stakeholder interests are met and supported sustainably (Antikainen and Bocken, 2019; Schaltegger et al., 2012).

Bocken et al. (2017) specifically emphasize the role of experimentation as part of business model innovation, and claim it is essential to initiate and run multiple experiments simultaneously – with a sense of urgency. Antikainen and Bocken (2019) advise running and measuring these experiments, especially for novel business models, with consideration given to both qualitative and quantitative aspects. These authors also suggest that experiments should be undertaken and evaluated differently when taking a sustainability perspective, no matter which level of the business model hierarchy the ambition is set (Bocken and Short, 2021). Upward and Jones (2016) recommend that consideration is given to a startups long-term definition of success as well as their social, environmental, and economic goals in the near, medium and long term. The long-term success factors might drive different shorter-term choices, intended to lead to future-fit outcomes in the longer term (Kurucz et al., 2017).

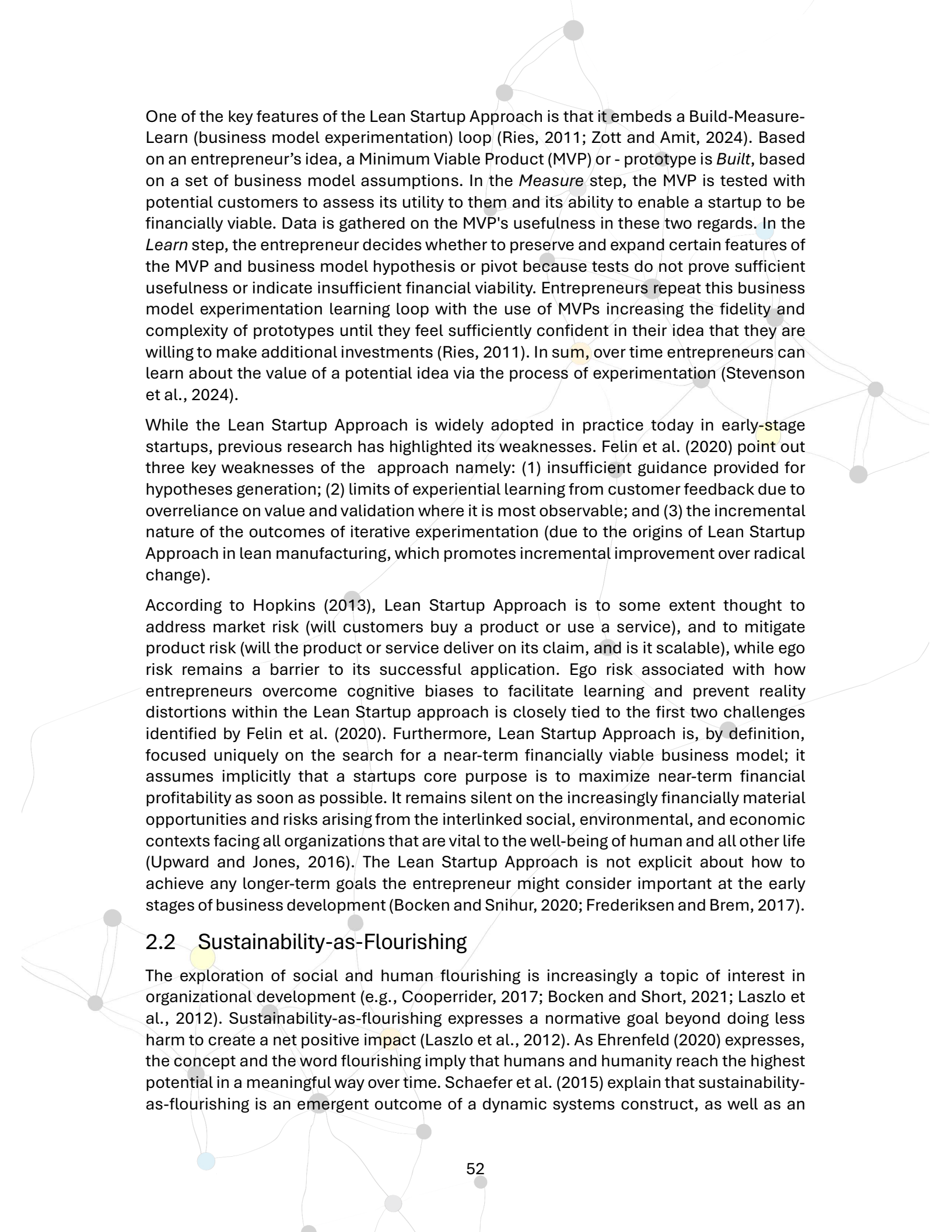


Bocken and Snihur (2020) as well as Zott and Amit (2024) are supportive of this, arguing that Lean Startup Approach as a business model innovation approach advances the ability of companies to design business models for both novelty and sustainability impacts. However, they call for a better theoretical and empirical understanding of the Lean Startup Approach in the sustainability context. This aligns with the objective of the FSM, the identification of socially, environmentally, and economically viable business models that, over time, enable sustainability-as-flourishing.

2.1 Lean Startup Approach

The Lean Startup Approach, popularized by Blank (2003) and Ries (2011), advocates the practice of experimentation for creating and managing startups in a quest of enhancing product-market fit (Shepherd and Gruber, 2021; Zott and Amit, 2024). Blank and Eckhardt (2024) conceptualize it as “an application of the scientific method to entrepreneurship” (p. 2). The approach requires entrepreneurs to systematically learn what could be a viable product/service/business model by building and testing with prospective customers a set of prototypes with increasing fidelity. Blank’s (2003) approach favours customer feedback over intuition, and iterative design over traditional big design up-front development. Through this learning process, entrepreneurs can discover a business model with a higher probability of viability by failing fast (Ries, 2011). The Lean Startup Approach is anchored in several theories: opportunity-centric theories of entrepreneurship, organizational learning, theories of innovation and business models (Blank and Eckhardt, 2024).

The Lean Startup Approach is widely adopted in early-stage startup development in the search for a near-term financially viable business model (Blank, 2013; Eisenmann, 2012; Ries, 2011; York and Danes, 2014). However, academic research on empirically validating the applicability of this approach has been limited and mainly focused on digital and web-based firms, reflecting the fact that the Lean Startup Approach stems from the technology-intensive context of Silicon Valley (Solaimani et al., 2022). Previous research has shown that its application is effective in technology (digital and software), consumer-focused startups, construction, social and impact startups and low-capital intensive startups but is less effective in contexts that are non-digital and are characterized with capital-intensive development, long testing and development cycles, significant regulatory hurdles (e.g., healthcare, pharmaceutical, or aerospace) (Frederiksen and Brem, 2017; Hogeboom, 2015; Semcow and Morrison, 2018; Solaimani et al., 2022; Somi, 2021; Zhuge et al., 2023). In the context of business model innovation, the Lean Startup Approach with its focus on experimentation, is considered an application of design thinking because it helps entrepreneurs, who are the designers, to create and evaluate business models through a set of experiential learning processes that are applied iteratively. With the inclusion of collaborative visual design frameworks (e.g., Business Model Canvas, Osterwalder and Pigneur, 2010; Value Proposition Canvas, Osterwalder et al., 2014), the Lean Startup Approach proposes a practical process for entrepreneurs to undertake business model innovation by iteratively identifying business model hypotheses and tracking the results of tests with customers of that business model and associated product. Entrepreneurs and investors find the Lean Startup Approach attractive because it promises a faster time-to-market, lower capital costs, and less risk than other startup methods.



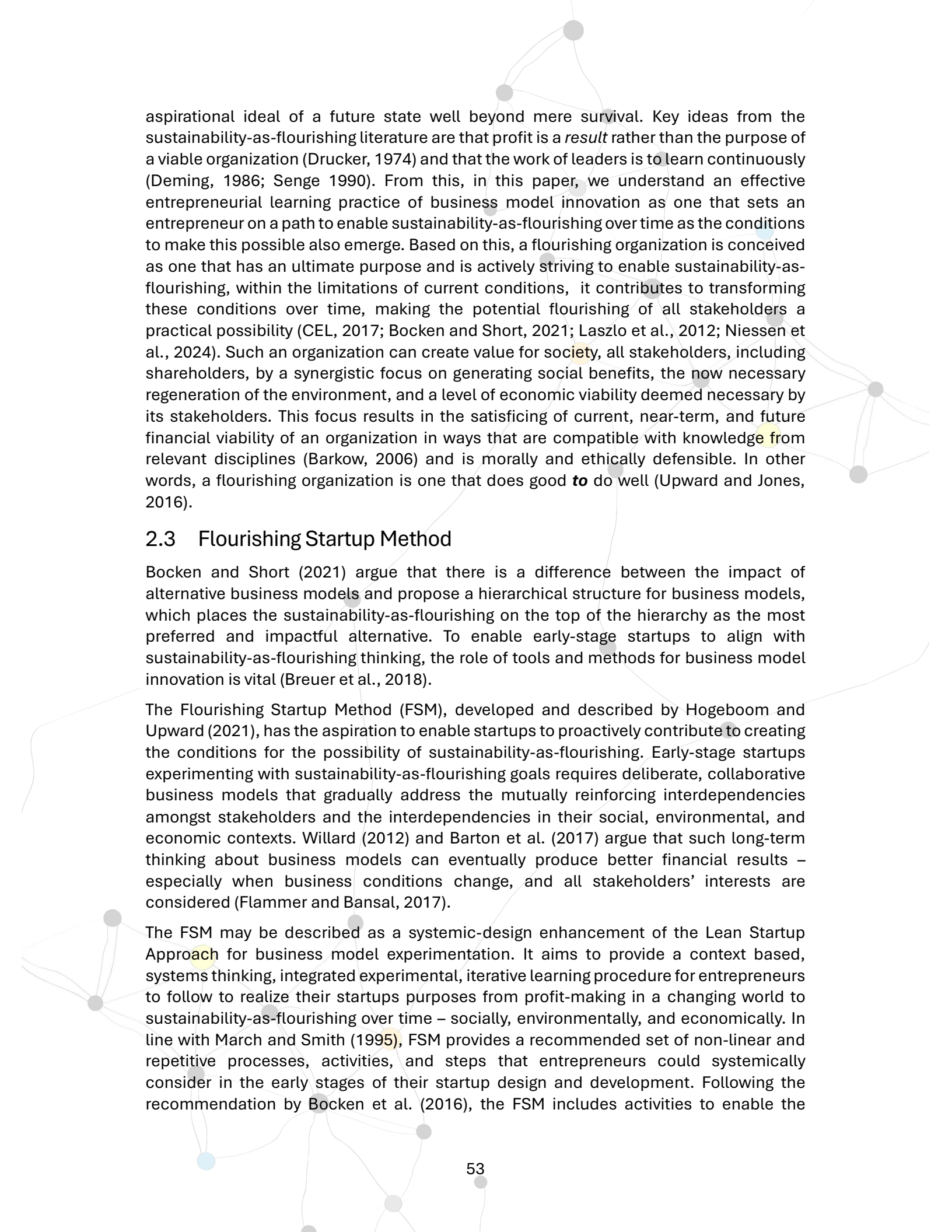
One of the key features of the Lean Startup Approach is that it embeds a Build-Measure-Learn (business model experimentation) loop (Ries, 2011; Zott and Amit, 2024). Based on an entrepreneur's idea, a Minimum Viable Product (MVP) or - prototype is *Built*, based on a set of business model assumptions. In the *Measure* step, the MVP is tested with potential customers to assess its utility to them and its ability to enable a startup to be financially viable. Data is gathered on the MVP's usefulness in these two regards. In the *Learn* step, the entrepreneur decides whether to preserve and expand certain features of the MVP and business model hypothesis or pivot because tests do not prove sufficient usefulness or indicate insufficient financial viability. Entrepreneurs repeat this business model experimentation learning loop with the use of MVPs increasing the fidelity and complexity of prototypes until they feel sufficiently confident in their idea that they are willing to make additional investments (Ries, 2011). In sum, over time entrepreneurs can learn about the value of a potential idea via the process of experimentation (Stevenson et al., 2024).

While the Lean Startup Approach is widely adopted in practice today in early-stage startups, previous research has highlighted its weaknesses. Felin et al. (2020) point out three key weaknesses of the approach namely: (1) insufficient guidance provided for hypotheses generation; (2) limits of experiential learning from customer feedback due to overreliance on value and validation where it is most observable; and (3) the incremental nature of the outcomes of iterative experimentation (due to the origins of Lean Startup Approach in lean manufacturing, which promotes incremental improvement over radical change).

According to Hopkins (2013), Lean Startup Approach is to some extent thought to address market risk (will customers buy a product or use a service), and to mitigate product risk (will the product or service deliver on its claim, and is it scalable), while ego risk remains a barrier to its successful application. Ego risk associated with how entrepreneurs overcome cognitive biases to facilitate learning and prevent reality distortions within the Lean Startup approach is closely tied to the first two challenges identified by Felin et al. (2020). Furthermore, Lean Startup Approach is, by definition, focused uniquely on the search for a near-term financially viable business model; it assumes implicitly that a startup's core purpose is to maximize near-term financial profitability as soon as possible. It remains silent on the increasingly financially material opportunities and risks arising from the interlinked social, environmental, and economic contexts facing all organizations that are vital to the well-being of human and all other life (Upward and Jones, 2016). The Lean Startup Approach is not explicit about how to achieve any longer-term goals the entrepreneur might consider important at the early stages of business development (Bocken and Snihur, 2020; Frederiksen and Brem, 2017).

2.2 Sustainability-as-Flourishing

The exploration of social and human flourishing is increasingly a topic of interest in organizational development (e.g., Cooperrider, 2017; Bocken and Short, 2021; Laszlo et al., 2012). Sustainability-as-flourishing expresses a normative goal beyond doing less harm to create a net positive impact (Laszlo et al., 2012). As Ehrenfeld (2020) expresses, the concept and the word flourishing imply that humans and humanity reach the highest potential in a meaningful way over time. Schaefer et al. (2015) explain that sustainability-as-flourishing is an emergent outcome of a dynamic systems construct, as well as an



aspirational ideal of a future state well beyond mere survival. Key ideas from the sustainability-as-flourishing literature are that profit is a *result* rather than the purpose of a viable organization (Drucker, 1974) and that the work of leaders is to learn continuously (Deming, 1986; Senge 1990). From this, in this paper, we understand an effective entrepreneurial learning practice of business model innovation as one that sets an entrepreneur on a path to enable sustainability-as-flourishing over time as the conditions to make this possible also emerge. Based on this, a flourishing organization is conceived as one that has an ultimate purpose and is actively striving to enable sustainability-as-flourishing, within the limitations of current conditions, it contributes to transforming these conditions over time, making the potential flourishing of all stakeholders a practical possibility (CEL, 2017; Bocken and Short, 2021; Laszlo et al., 2012; Niessen et al., 2024). Such an organization can create value for society, all stakeholders, including shareholders, by a synergistic focus on generating social benefits, the now necessary regeneration of the environment, and a level of economic viability deemed necessary by its stakeholders. This focus results in the satisficing of current, near-term, and future financial viability of an organization in ways that are compatible with knowledge from relevant disciplines (Barkow, 2006) and is morally and ethically defensible. In other words, a flourishing organization is one that does good *to* do well (Upward and Jones, 2016).

2.3 Flourishing Startup Method

Bocken and Short (2021) argue that there is a difference between the impact of alternative business models and propose a hierarchical structure for business models, which places the sustainability-as-flourishing on the top of the hierarchy as the most preferred and impactful alternative. To enable early-stage startups to align with sustainability-as-flourishing thinking, the role of tools and methods for business model innovation is vital (Breuer et al., 2018).

The Flourishing Startup Method (FSM), developed and described by Hogeboom and Upward (2021), has the aspiration to enable startups to proactively contribute to creating the conditions for the possibility of sustainability-as-flourishing. Early-stage startups experimenting with sustainability-as-flourishing goals requires deliberate, collaborative business models that gradually address the mutually reinforcing interdependencies amongst stakeholders and the interdependencies in their social, environmental, and economic contexts. Willard (2012) and Barton et al. (2017) argue that such long-term thinking about business models can eventually produce better financial results – especially when business conditions change, and all stakeholders’ interests are considered (Flammer and Bansal, 2017).

The FSM may be described as a systemic-design enhancement of the Lean Startup Approach for business model experimentation. It aims to provide a context based, systems thinking, integrated experimental, iterative learning procedure for entrepreneurs to follow to realize their startups purposes from profit-making in a changing world to sustainability-as-flourishing over time – socially, environmentally, and economically. In line with March and Smith (1995), FSM provides a recommended set of non-linear and repetitive processes, activities, and steps that entrepreneurs could systemically consider in the early stages of their startup design and development. Following the recommendation by Bocken et al. (2016), the FSM includes activities to enable the

entrepreneur to establish boundaries to frame their experimentation activities that are contextually informed by their startups purpose. Hogeboom and Upward (2021) explain, the FSM integrates:

- Just-in-time entrepreneurial personal and professional development (Riel, 1998) required to engage in sustainability-as-flourishing thinking.
- A systemic design, entrepreneurial-specific adaptation of the Framework for Strategic Sustainable Development's inherently iterative ABCD-procedure (Broman and Robèrt, 2017; Upward and Davies, 2019).
- The eight natural and social science sustainability design principles from the Framework for Strategic Sustainable Development (Broman and Robèrt, 2017) and their organizational specific adaptation: the Future-Fit Business Benchmark (Kendall and Willard, 2015; Kurucz et al., 2017).
- Concepts of value co-creation (Vargo and Lusch, 2014) and co-destruction (Upward and Jones, 2016).
- Business model exploration supported by fit-for-purpose design and visualization tools such as the Flourishing Business Canvas (FBC) (Elkington and Upward, 2016) and aligned business modelling processes (Upward and Davies, 2019).
- Contextual framing by applying systems thinking within business model experimentation (Stevenson et al., 2024; Jones, 2014, 2018; Upward, 2013).
- Business model experimentation required for near-term emergent business model innovation – the development and testing of MVP and exploration of business model hypotheses (Blank, 2013; Stevenson et al., 2024; Eisenmann et al., 2012).

By integrating all the above, and by starting with an inherently systemic design approach, the FSM sets to overcome the limitations typically encountered when, mostly implicitly, 'bolting-on' sustainability to existing, profit-normative and un-systemic approaches, such as the context agnostic Lean Startup Approach, and visual design tools, such as the Business Model Canvas (Breuer et al., 2018; Hogeboom and Upward, 2021; Osterwalder and Pigneur, 2010; Upward and Jones, 2016).

Hogeboom and Upward (2021) present a comprehensive discussion and motivation of the FSM design, which is beyond the scope of this paper. Figure 1 below provides a visual overview of all the steps of the FSM, while both Table 1 and accompanying text in the Supplementary material 1 offer a summary of the steps shown in the visualization below (Figure 1), relevant for the early-stage startups. This visual representation of the FSM steps and recommended sequence over time in Figure 1 is appropriate for an academic paper. However, it might introduce a high level of complexity in a practitioner context. In line with the recommendations of Skull and Eisenhardt (2012), any strategy, tool and method must favour simplicity, ease of understanding and be actionable. Therefore, FSM as visualized in Figure 1 is not necessarily presented to entrepreneurs. The FSM has, indeed, undergone numerous visual updates over the years to increase accessibility and comprehension for entrepreneurs. Figure 2 in the Supplementary material 2 is showing an example of one such update.

Figure 1 below illustrates the 11+1 steps of the FSM, as well as the sequence and interrelationships amongst these steps.

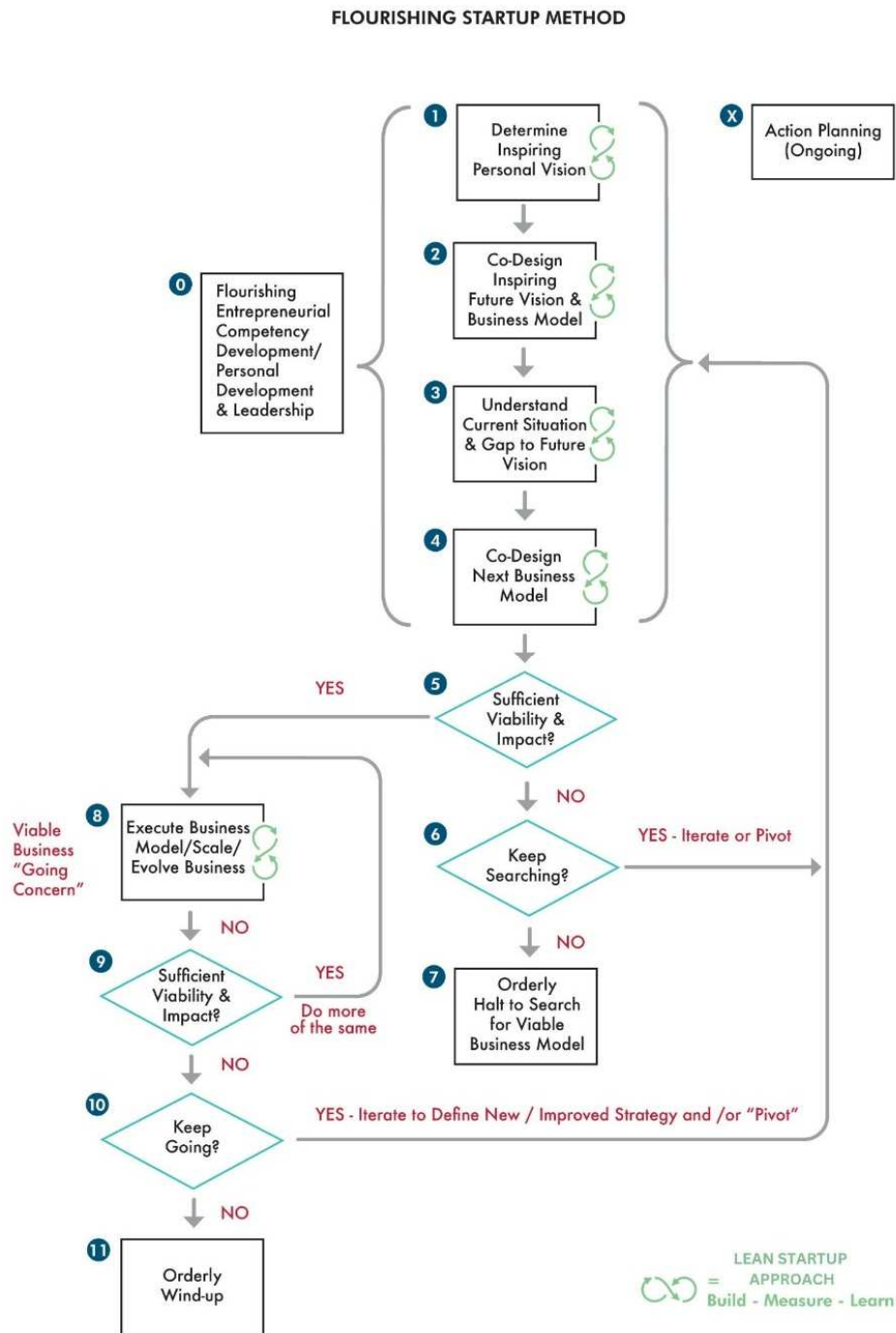
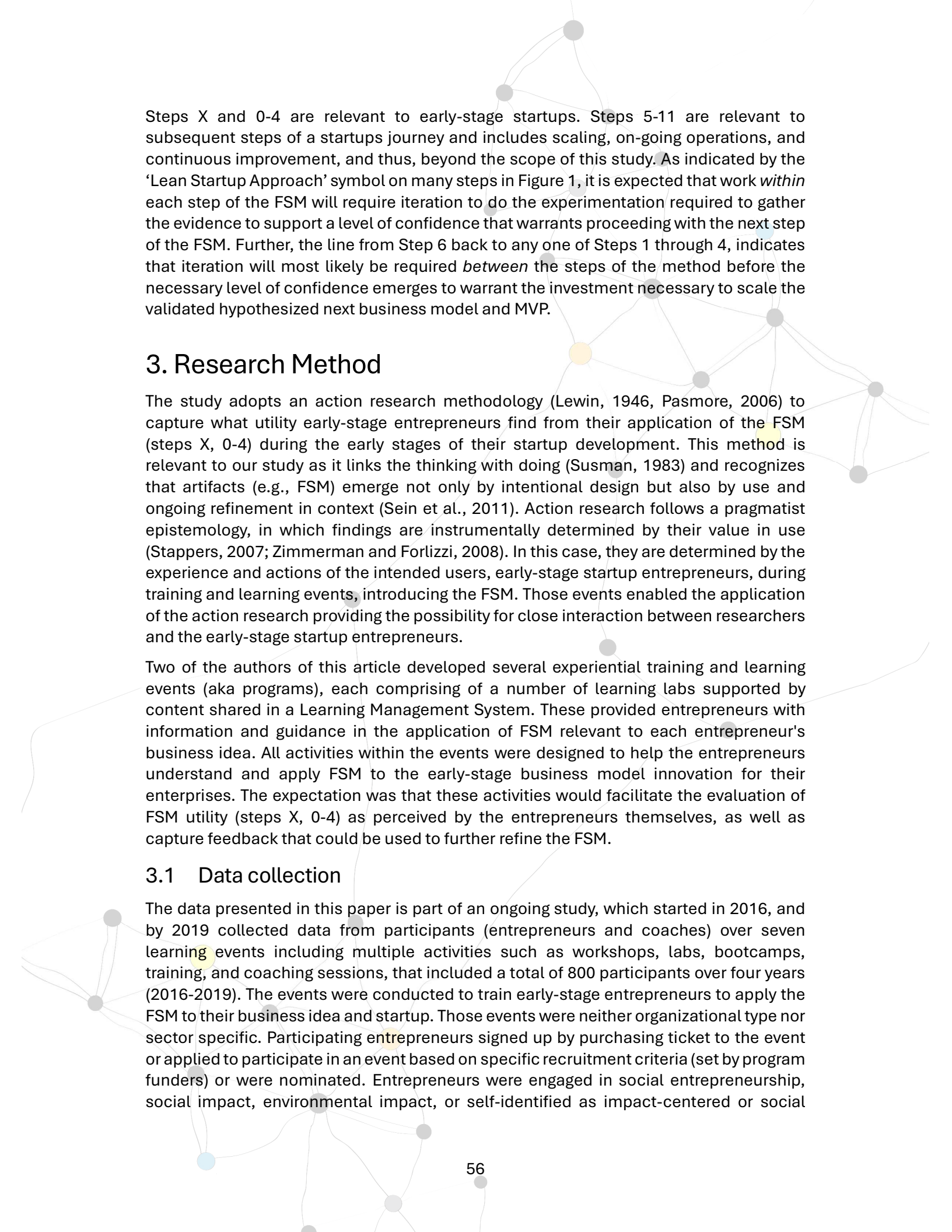


Figure 1. FSM Steps and Recommended Sequence over Time (Hogeboom and Upward, 2021), based on standard flowchart symbols as per ISO 5807



Steps X and 0-4 are relevant to early-stage startups. Steps 5-11 are relevant to subsequent steps of a startups journey and includes scaling, on-going operations, and continuous improvement, and thus, beyond the scope of this study. As indicated by the 'Lean Startup Approach' symbol on many steps in Figure 1, it is expected that work *within* each step of the FSM will require iteration to do the experimentation required to gather the evidence to support a level of confidence that warrants proceeding with the next step of the FSM. Further, the line from Step 6 back to any one of Steps 1 through 4, indicates that iteration will most likely be required *between* the steps of the method before the necessary level of confidence emerges to warrant the investment necessary to scale the validated hypothesized next business model and MVP.

3. Research Method

The study adopts an action research methodology (Lewin, 1946, Pasmore, 2006) to capture what utility early-stage entrepreneurs find from their application of the FSM (steps X, 0-4) during the early stages of their startup development. This method is relevant to our study as it links the thinking with doing (Susman, 1983) and recognizes that artifacts (e.g., FSM) emerge not only by intentional design but also by use and ongoing refinement in context (Sein et al., 2011). Action research follows a pragmatist epistemology, in which findings are instrumentally determined by their value in use (Stappers, 2007; Zimmerman and Forlizzi, 2008). In this case, they are determined by the experience and actions of the intended users, early-stage startup entrepreneurs, during training and learning events, introducing the FSM. Those events enabled the application of the action research providing the possibility for close interaction between researchers and the early-stage startup entrepreneurs.

Two of the authors of this article developed several experiential training and learning events (aka programs), each comprising of a number of learning labs supported by content shared in a Learning Management System. These provided entrepreneurs with information and guidance in the application of FSM relevant to each entrepreneur's business idea. All activities within the events were designed to help the entrepreneurs understand and apply FSM to the early-stage business model innovation for their enterprises. The expectation was that these activities would facilitate the evaluation of FSM utility (steps X, 0-4) as perceived by the entrepreneurs themselves, as well as capture feedback that could be used to further refine the FSM.

3.1 Data collection

The data presented in this paper is part of an ongoing study, which started in 2016, and by 2019 collected data from participants (entrepreneurs and coaches) over seven learning events including multiple activities such as workshops, labs, bootcamps, training, and coaching sessions, that included a total of 800 participants over four years (2016-2019). The events were conducted to train early-stage entrepreneurs to apply the FSM to their business idea and startup. Those events were neither organizational type nor sector specific. Participating entrepreneurs signed up by purchasing ticket to the event or applied to participate in an event based on specific recruitment criteria (set by program funders) or were nominated. Entrepreneurs were engaged in social entrepreneurship, social impact, environmental impact, or self-identified as impact-centered or social

entrepreneurs. All of them were leading or actively involved in early-stage startups in Canada (i.e., less than three years from the inception of their initial idea), Being at the early stage of their entrepreneurial journey, not all had formalized their organizational form (i.e., for-profit, not-for-profit, or cooperative) and thus, such data was not collected. The self-selection of participants with specific interest in sustainability, runs the risk of potential bias of amplifying positive feedback while underrepresenting the critical perspectives. While it is not possible to eliminate this bias entirely, the authors have been actively reflecting on the implications of this overrepresentation in the data analysis, explicitly highlighting the expressed weakness and challenges related to the FSM.

This paper focuses on two of those events (Event A and Event B) with a total of 64 participants, out of which 30, provided informed consent with permission for their answers to be included in this research (see Table 1). The data collection elicited feedback on the utility of the FSM and its facilitation (steps X, 0-4) from those events.

Event A – a program consisting of several labs				
Program overview	Program Date: 15 January - 10 May 2017; Duration: 1x lab per month (8 hrs each), 5 labs in total; Program Type: Accelerator Program Features: 1. Action work assigned in-between labs; 2. Peer learning groups 1x per month (5 in total); 3. Group coaching sessions 1 x per month (4 in total) Participation Recruitment Method: Program application and interview. Participant selection criteria: 1. Startup is aligned to one or more Sustainable Development Goals 2. Founders self- identify as Impact / social entrepreneurs 3. Organizational stage – 1-3 years of operation 4. Startup founders are residents of Ontario, Canada			
	Participants Total Event Participants: 32 / 17 (participants provided informed consent)			
		No questionnaires collected/ consent		FSM Steps (Figure 1)
	Data collection points			
Data Collected	Total number of questionnaires collected		60	
	Pre-Program Survey		17	
	Post Lab / Workshop Survey Lab 1	Lab 1	13	Lab 1: Steps X, 0, 1, 4
	Post Lab / Workshop Survey Lab 2	Lab 2	10	Lab 2: Steps X, 0, 2, 4
	Post Lab / Workshop Survey Lab 3	Lab 3	9	Lab 3: Steps X, 0, 3, 4
	Post Lab / Workshop Survey Lab 4	Lab 4	7	Lab 4: Steps X, 0, 1, 4
	Post Lab / Workshop Survey Lab 4	Lab 5	4	Lab 5: Steps X, 0, 1, 4

Event B – a program in a form of a bootcamp				
Program overview	Program Date: 7 - 8 February 2017 & 9 - 10 April 2018; Duration: 2 days (8 hrs per day); Program Type: Bootcamp			
	Program Features: 1. Pre-program work assigned prior to the bootcamp; 2. Six 1:1 coaching sessions post bootcamp for 3 months.			
	Participation Recruitment Method: Program application and interview. Participant Selection criteria:			
	1. Startup is Climate Solutions Focused 2. Founders self- identify as Impact / social entrepreneurs 3. Organizational stage – 1-3 years of operation			
Participants	Total Event Participants: 32 / 13 (participants provided informed consent)			
	Data collection points	No questionnaires collected/ consent		FSM Steps (Figure 1)
	Total number of questionnaires collected		39	
Data Collected	Pre-Program Survey		13	
	Day 1 Post Program Survey	Event B	13	Day 1: Steps X, 0, 1, 4
	Post Bootcamp Survey	Event B	13	Day 2: Steps X, 0, 2, 4

Table 1. Overview events, participants, and data points

The data was collected with the help of questionnaires consisting of both Likert scale as well as open ended questions where participants were asked to comment on various aspects related to the FSM and the events (Davis, 1989). The Likert scales questions were used to capture the subjective evaluation of the participants on both the utility of the FSM (steps X, 0-4) and the events, which was complemented by the open questions where participants could provide more details about their perceptions. As Table 1 shows, the data was collected in different points of time. The number of responses in Table 1, only shows those participants who provided a positive informed consent. The questionnaire can be found in Supplementary Material 3 and the participants characteristics in Supplementary Material 4.

3.2 Data analysis

The utility of the FSM, as a business model innovation approach, is discerned from the feedback of entrepreneurs as they apply the FSM in practice to their business ideas during the early stages of their startup development during several events. To make sense of the data from the open questions, we used a thematic analysis approach, which is found to be useful to capture different perspectives, similarities, and differences as well as unexpected insights (Braun and Clarke, 2006).

Aligned with the action research methodology, two authors of this paper were directly involved in designing and delivering the events, giving them possibility to interact with the entrepreneurs first-hand. Additionally, they were responsible for data collection. However, this presented a risk for a potential bias. To address those biases, firstly, the other authors, who were involved neither in the conceptualizing of the FSM nor in designing and delivering the events, led the discussion on how to approach and analyse

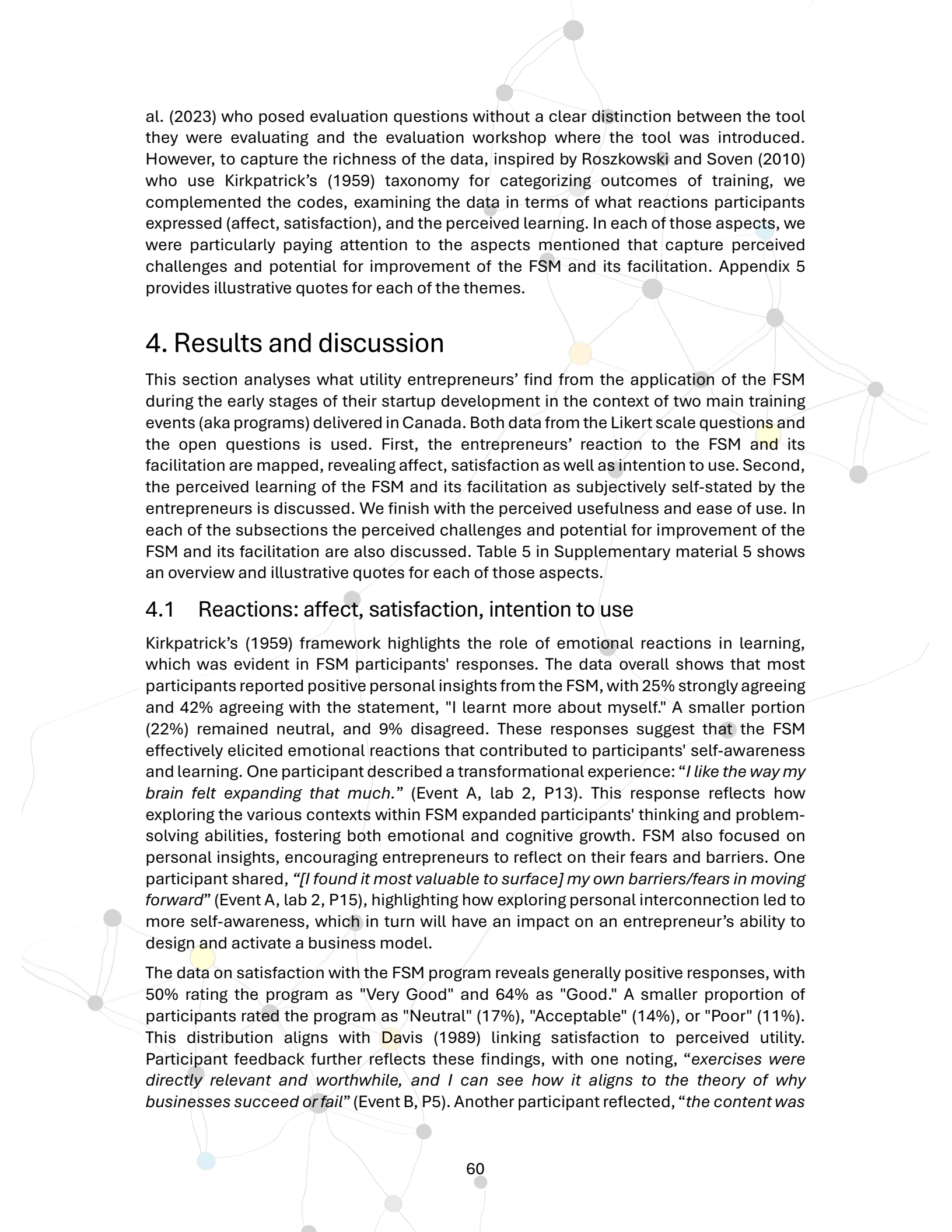
the data, allowing for a reflexive approach throughout the research process, critically examining assumptions and interpretations. When the coding process started, to ensure credibility, peer debriefing was used to reflect on how the coding process and the thinking around the sensemaking of the data evolved (Cutcliffe and McKenna, 1999). Secondly, the organization, formally being the host of the events, reviewed the data as an input to their own activities and discussed their perspective on the answers at the time of the events, without being involved in the data analysis. Furthermore, a research assistant, external to the co-authors' team, was also involved in the initial coding process.

To ensure the credibility of the data analysis, based on the research question, the authors created a code manual (Crabtree and Miller, 1999) with pre-defined codes to structure the data with inspiration from previous research evaluating utility (e.g., Das et al., 2023; Kirkpatrick, 1959). Similarly to Das et al. (2023) and Gilsing et al. (2021), who are using the Technology Acceptance Model (TAM) developed by Davis (1989) to evaluate tools for business modelling with the intention to improve use experience and user acceptance as well as identify factors related to the tool's acceptance. Thus, the data was coded in terms of perceived usefulness and perceived ease of use and perceived intention to use. It is worth mentioning that thanks to the peer debriefing with focus on the coding and sensemaking of the data, several iterations were made on how the codes were organized under the three themes. Table 2 summarizes the final version of the coding manual.

Theme	Code label	Definition	Based on
Reactions	Affect	Expressed emotional reaction including attention	Kirkpatrick (1959)
	Satisfaction	Expressed extent of satisfaction	Kirkpatrick (1959) Davis (1989)
	Intention to use	Expressed intention to use after the events as well as expressed alignment of the FSM with entrepreneur's goals, interests, and motivation (relevance)	Kirkpatrick (1959) Davis (1989)
Learning utility	Perceived learning	Expressed and observed extent as well as aspects learned	Kirkpatrick (1959)
Overall perceived utility	Perceived usefulness	Perception with regards to how: the FSM benefits the entrepreneur's intentions and activities for the development of their business; relevance of the material learned; how actionable the material is.	Kirkpatrick (1959) Davis (1989)
	Perceived ease of use and understanding	Perception with regards to the degree to which use of the FSM is requiring/not requiring mental or physical effort	Kirkpatrick (1959) Davis (1989)

Table 2. Coding manual

During the peer debriefing, it became evident that the manner in which the FSM is introduced and facilitated during the events significantly contributes to its perceived utility. This indicates that the training approach and the FSM are indeed interrelated. However, since the evaluation of the training approach itself is beyond the scope of this paper, we did not explicitly separate the two. This approach is, indeed, similar to Das et



al. (2023) who posed evaluation questions without a clear distinction between the tool they were evaluating and the evaluation workshop where the tool was introduced. However, to capture the richness of the data, inspired by Roszkowski and Soven (2010) who use Kirkpatrick's (1959) taxonomy for categorizing outcomes of training, we complemented the codes, examining the data in terms of what reactions participants expressed (affect, satisfaction), and the perceived learning. In each of those aspects, we were particularly paying attention to the aspects mentioned that capture perceived challenges and potential for improvement of the FSM and its facilitation. Appendix 5 provides illustrative quotes for each of the themes.

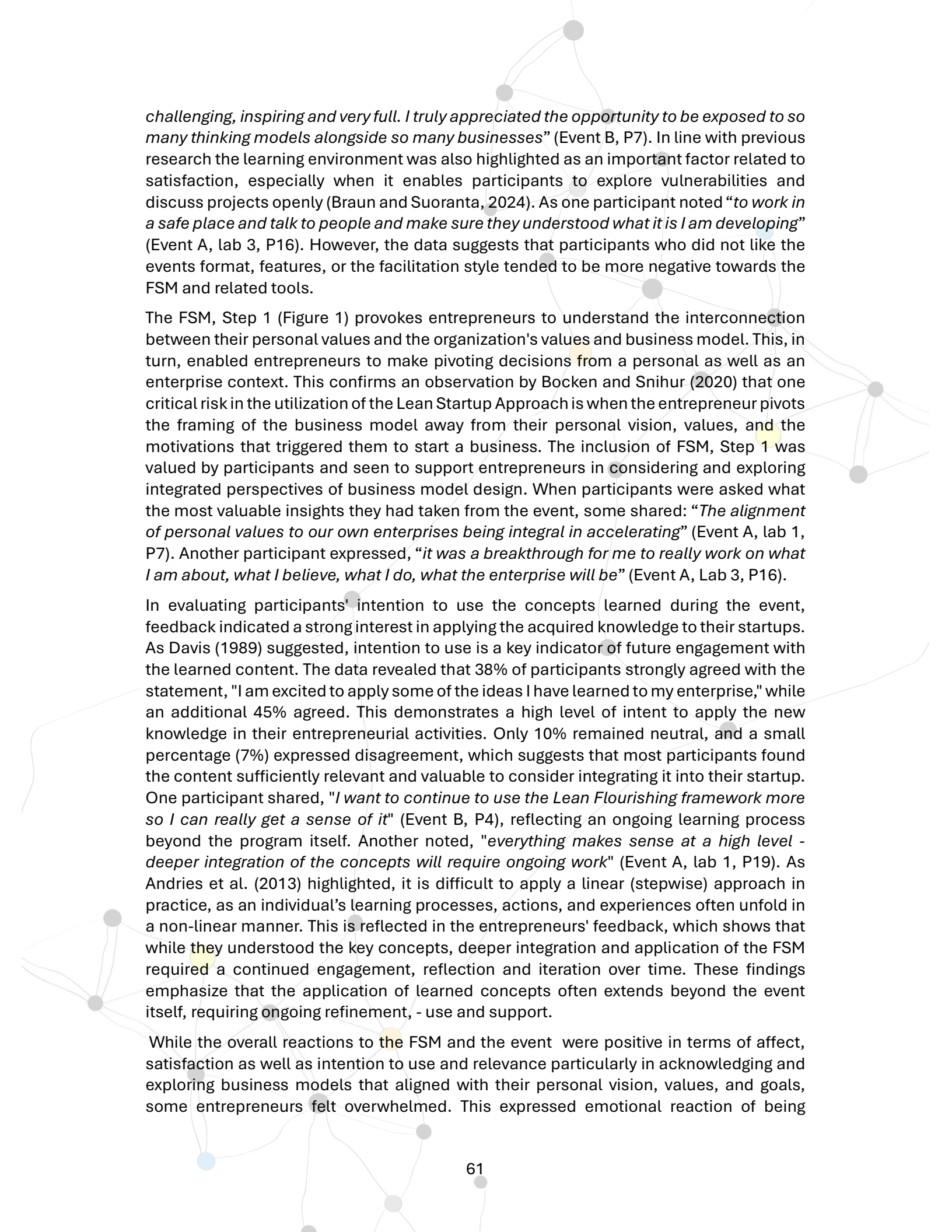
4. Results and discussion

This section analyses what utility entrepreneurs' find from the application of the FSM during the early stages of their startup development in the context of two main training events (aka programs) delivered in Canada. Both data from the Likert scale questions and the open questions is used. First, the entrepreneurs' reaction to the FSM and its facilitation are mapped, revealing affect, satisfaction as well as intention to use. Second, the perceived learning of the FSM and its facilitation as subjectively self-stated by the entrepreneurs is discussed. We finish with the perceived usefulness and ease of use. In each of the subsections the perceived challenges and potential for improvement of the FSM and its facilitation are also discussed. Table 5 in Supplementary material 5 shows an overview and illustrative quotes for each of those aspects.

4.1 Reactions: affect, satisfaction, intention to use

Kirkpatrick's (1959) framework highlights the role of emotional reactions in learning, which was evident in FSM participants' responses. The data overall shows that most participants reported positive personal insights from the FSM, with 25% strongly agreeing and 42% agreeing with the statement, "I learnt more about myself." A smaller portion (22%) remained neutral, and 9% disagreed. These responses suggest that the FSM effectively elicited emotional reactions that contributed to participants' self-awareness and learning. One participant described a transformational experience: *"I like the way my brain felt expanding that much."* (Event A, lab 2, P13). This response reflects how exploring the various contexts within FSM expanded participants' thinking and problem-solving abilities, fostering both emotional and cognitive growth. FSM also focused on personal insights, encouraging entrepreneurs to reflect on their fears and barriers. One participant shared, *"[I found it most valuable to surface] my own barriers/fears in moving forward"* (Event A, lab 2, P15), highlighting how exploring personal interconnection led to more self-awareness, which in turn will have an impact on an entrepreneur's ability to design and activate a business model.

The data on satisfaction with the FSM program reveals generally positive responses, with 50% rating the program as "Very Good" and 64% as "Good." A smaller proportion of participants rated the program as "Neutral" (17%), "Acceptable" (14%), or "Poor" (11%). This distribution aligns with Davis (1989) linking satisfaction to perceived utility. Participant feedback further reflects these findings, with one noting, *"exercises were directly relevant and worthwhile, and I can see how it aligns to the theory of why businesses succeed or fail"* (Event B, P5). Another participant reflected, *"the content was*

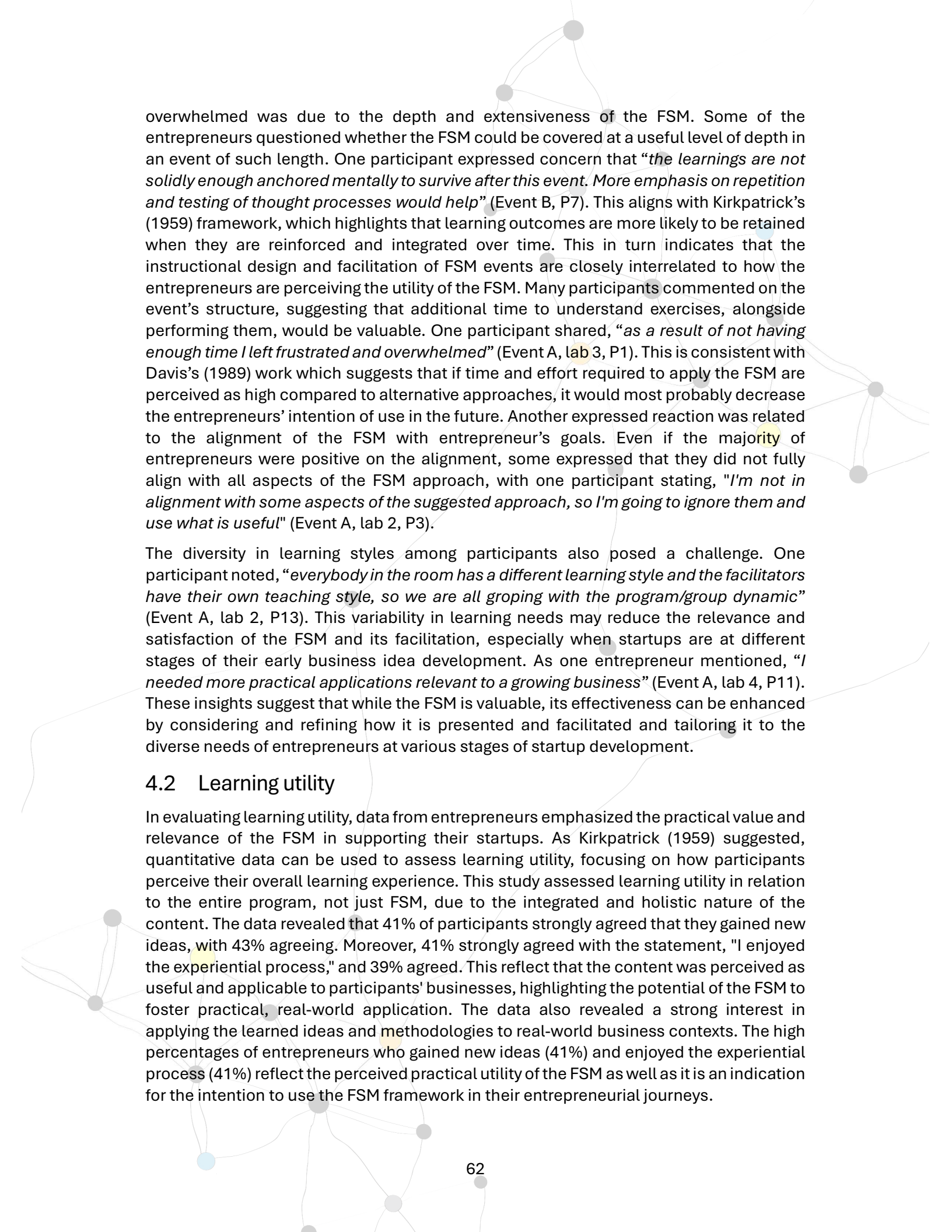


challenging, inspiring and very full. I truly appreciated the opportunity to be exposed to so many thinking models alongside so many businesses" (Event B, P7). In line with previous research the learning environment was also highlighted as an important factor related to satisfaction, especially when it enables participants to explore vulnerabilities and discuss projects openly (Braun and Suoranta, 2024). As one participant noted *"to work in a safe place and talk to people and make sure they understood what it is I am developing"* (Event A, lab 3, P16). However, the data suggests that participants who did not like the events format, features, or the facilitation style tended to be more negative towards the FSM and related tools.

The FSM, Step 1 (Figure 1) provokes entrepreneurs to understand the interconnection between their personal values and the organization's values and business model. This, in turn, enabled entrepreneurs to make pivoting decisions from a personal as well as an enterprise context. This confirms an observation by Bocken and Snihur (2020) that one critical risk in the utilization of the Lean Startup Approach is when the entrepreneur pivots the framing of the business model away from their personal vision, values, and the motivations that triggered them to start a business. The inclusion of FSM, Step 1 was valued by participants and seen to support entrepreneurs in considering and exploring integrated perspectives of business model design. When participants were asked what the most valuable insights they had taken from the event, some shared: *"The alignment of personal values to our own enterprises being integral in accelerating"* (Event A, lab 1, P7). Another participant expressed, *"it was a breakthrough for me to really work on what I am about, what I believe, what I do, what the enterprise will be"* (Event A, Lab 3, P16).

In evaluating participants' intention to use the concepts learned during the event, feedback indicated a strong interest in applying the acquired knowledge to their startups. As Davis (1989) suggested, intention to use is a key indicator of future engagement with the learned content. The data revealed that 38% of participants strongly agreed with the statement, "I am excited to apply some of the ideas I have learned to my enterprise," while an additional 45% agreed. This demonstrates a high level of intent to apply the new knowledge in their entrepreneurial activities. Only 10% remained neutral, and a small percentage (7%) expressed disagreement, which suggests that most participants found the content sufficiently relevant and valuable to consider integrating it into their startup. One participant shared, *"I want to continue to use the Lean Flourishing framework more so I can really get a sense of it"* (Event B, P4), reflecting an ongoing learning process beyond the program itself. Another noted, *"everything makes sense at a high level - deeper integration of the concepts will require ongoing work"* (Event A, lab 1, P19). As Andries et al. (2013) highlighted, it is difficult to apply a linear (stepwise) approach in practice, as an individual's learning processes, actions, and experiences often unfold in a non-linear manner. This is reflected in the entrepreneurs' feedback, which shows that while they understood the key concepts, deeper integration and application of the FSM required a continued engagement, reflection and iteration over time. These findings emphasize that the application of learned concepts often extends beyond the event itself, requiring ongoing refinement, - use and support.

While the overall reactions to the FSM and the event were positive in terms of affect, satisfaction as well as intention to use and relevance particularly in acknowledging and exploring business models that aligned with their personal vision, values, and goals, some entrepreneurs felt overwhelmed. This expressed emotional reaction of being



overwhelmed was due to the depth and extensiveness of the FSM. Some of the entrepreneurs questioned whether the FSM could be covered at a useful level of depth in an event of such length. One participant expressed concern that *“the learnings are not solidly enough anchored mentally to survive after this event. More emphasis on repetition and testing of thought processes would help”* (Event B, P7). This aligns with Kirkpatrick’s (1959) framework, which highlights that learning outcomes are more likely to be retained when they are reinforced and integrated over time. This in turn indicates that the instructional design and facilitation of FSM events are closely interrelated to how the entrepreneurs are perceiving the utility of the FSM. Many participants commented on the event’s structure, suggesting that additional time to understand exercises, alongside performing them, would be valuable. One participant shared, *“as a result of not having enough time I left frustrated and overwhelmed”* (Event A, lab 3, P1). This is consistent with Davis’s (1989) work which suggests that if time and effort required to apply the FSM are perceived as high compared to alternative approaches, it would most probably decrease the entrepreneurs’ intention of use in the future. Another expressed reaction was related to the alignment of the FSM with entrepreneur’s goals. Even if the majority of entrepreneurs were positive on the alignment, some expressed that they did not fully align with all aspects of the FSM approach, with one participant stating, *“I’m not in alignment with some aspects of the suggested approach, so I’m going to ignore them and use what is useful”* (Event A, lab 2, P3).

The diversity in learning styles among participants also posed a challenge. One participant noted, *“everybody in the room has a different learning style and the facilitators have their own teaching style, so we are all groping with the program/group dynamic”* (Event A, lab 2, P13). This variability in learning needs may reduce the relevance and satisfaction of the FSM and its facilitation, especially when startups are at different stages of their early business idea development. As one entrepreneur mentioned, *“I needed more practical applications relevant to a growing business”* (Event A, lab 4, P11). These insights suggest that while the FSM is valuable, its effectiveness can be enhanced by considering and refining how it is presented and facilitated and tailoring it to the diverse needs of entrepreneurs at various stages of startup development.

4.2 Learning utility

In evaluating learning utility, data from entrepreneurs emphasized the practical value and relevance of the FSM in supporting their startups. As Kirkpatrick (1959) suggested, quantitative data can be used to assess learning utility, focusing on how participants perceive their overall learning experience. This study assessed learning utility in relation to the entire program, not just FSM, due to the integrated and holistic nature of the content. The data revealed that 41% of participants strongly agreed that they gained new ideas, with 43% agreeing. Moreover, 41% strongly agreed with the statement, “I enjoyed the experiential process,” and 39% agreed. This reflects that the content was perceived as useful and applicable to participants’ businesses, highlighting the potential of the FSM to foster practical, real-world application. The data also revealed a strong interest in applying the learned ideas and methodologies to real-world business contexts. The high percentages of entrepreneurs who gained new ideas (41%) and enjoyed the experiential process (41%) reflect the perceived practical utility of the FSM as well as it is an indication for the intention to use the FSM framework in their entrepreneurial journeys.

Furthermore, when asked about the overall experience, 29% of participants strongly agreed that they found the lab/bootcamp interesting, while 54% agreed, 12% were neutral, and 3% disagreed. This response highlights the engaging and relevant nature of the FSM content in supporting entrepreneurs' learning experiences. One participant reflected on the program's impact, stating that one of the most valuable insights was gaining "*clarity on next steps for my business*" (Event A, lab 5, P6). The data indicates that FSM positively contributed to entrepreneurs' learning, particularly through its iterative, experiential approach, with its full potential likely to be realized as participants continue to apply the framework as their business models evolve and businesses grow. This was illustrated by one of the participants who shared "*I like repeating the [business story on the canvas] process over and over (iteration) and growing and building as I understood it better*" (Event A, lab 3, P14).

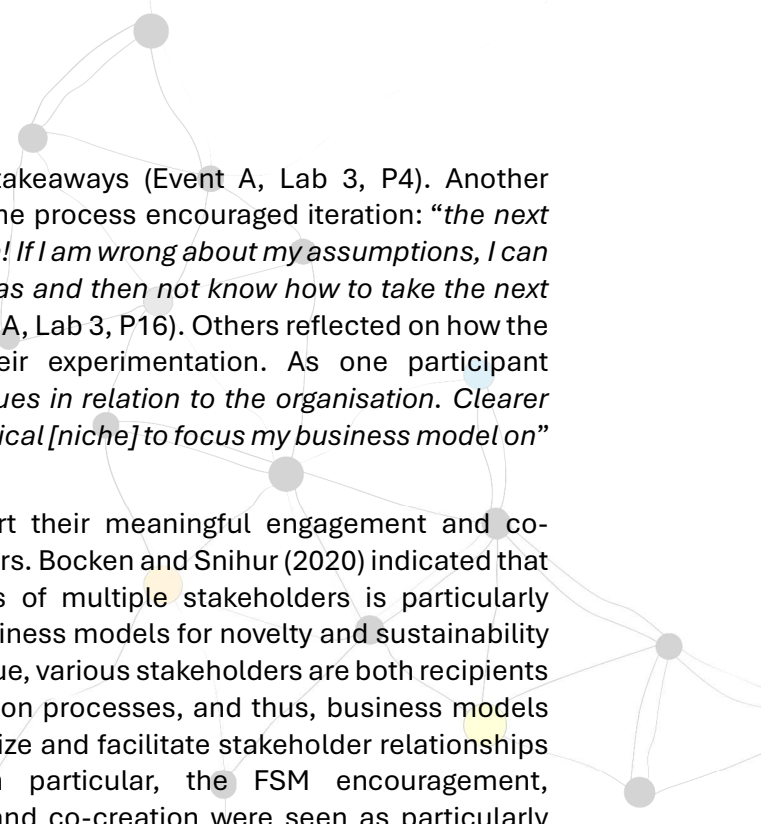
When analysing the data from a learning utility perspective, turned out to be difficult to isolate FSM's specific impact. The broad nature of the questions in the questionnaires made it challenging to pinpoint how much of the learning was specifically attributed to FSM versus other parts of the program, such as program design, facilitation style, and the facilitators (71% of participants rated good and very good). While FSM appears to have provided valuable insights and encouraged practical learning, evaluating its precise contribution to perceived learning utility remains complex. Furthermore, there are also indications in the data that suggest it may be difficult to apply the FSM without the support of facilitators, coaches, or experts. Moreover, the learning utility of the FSM appears to be closely tied to how and by whom it is delivered, highlighting the importance of program design and facilitator knowledge, confidence and skills. This challenge is particularly relevant for early-stage entrepreneurs who have limited resources and prior knowledge of systemic flourishing business model design. This might also negatively influence the intention to continue to use FSM in their entrepreneurial journeys.

Overall, the data suggests that participants in longer programs would gain more value, particularly in terms of implementing the FSM. Feedback from Event B, which was shorter in duration, focused primarily on the Flourishing Business Canvas and business model experimentation. In contrast, feedback from Event A, which was longer, reflected a broader engagement with the entire FSM, indicating the depth of learning across FSM stages is higher when there is extended exploration of the FSM.

4.3 Overall perceived utility: perceived usefulness and ease of use

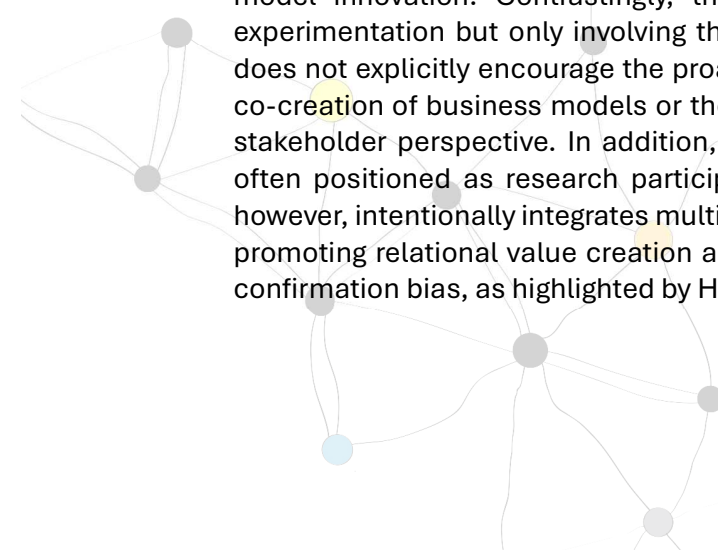
In line with Bocken and Snihur (2020), most entrepreneurs perceived that the FSM enables continuous experimentation towards sustainability-as-flourishing by the application of the business model learning once they had a practical experience of it. Entrepreneurs found the perceived usefulness of the FSM high concerning experimentation aligned to the enterprise purposes and broader contexts (environmental and social). Supporting this, data shows 32% of participants were "Very Satisfied" and 46% "Satisfied" when asked about their learning related to flourishing business model innovation and experimentation. A smaller portion reported being "Neutral" (16%), with only 3% selecting "Dissatisfied" or "Very Dissatisfied."

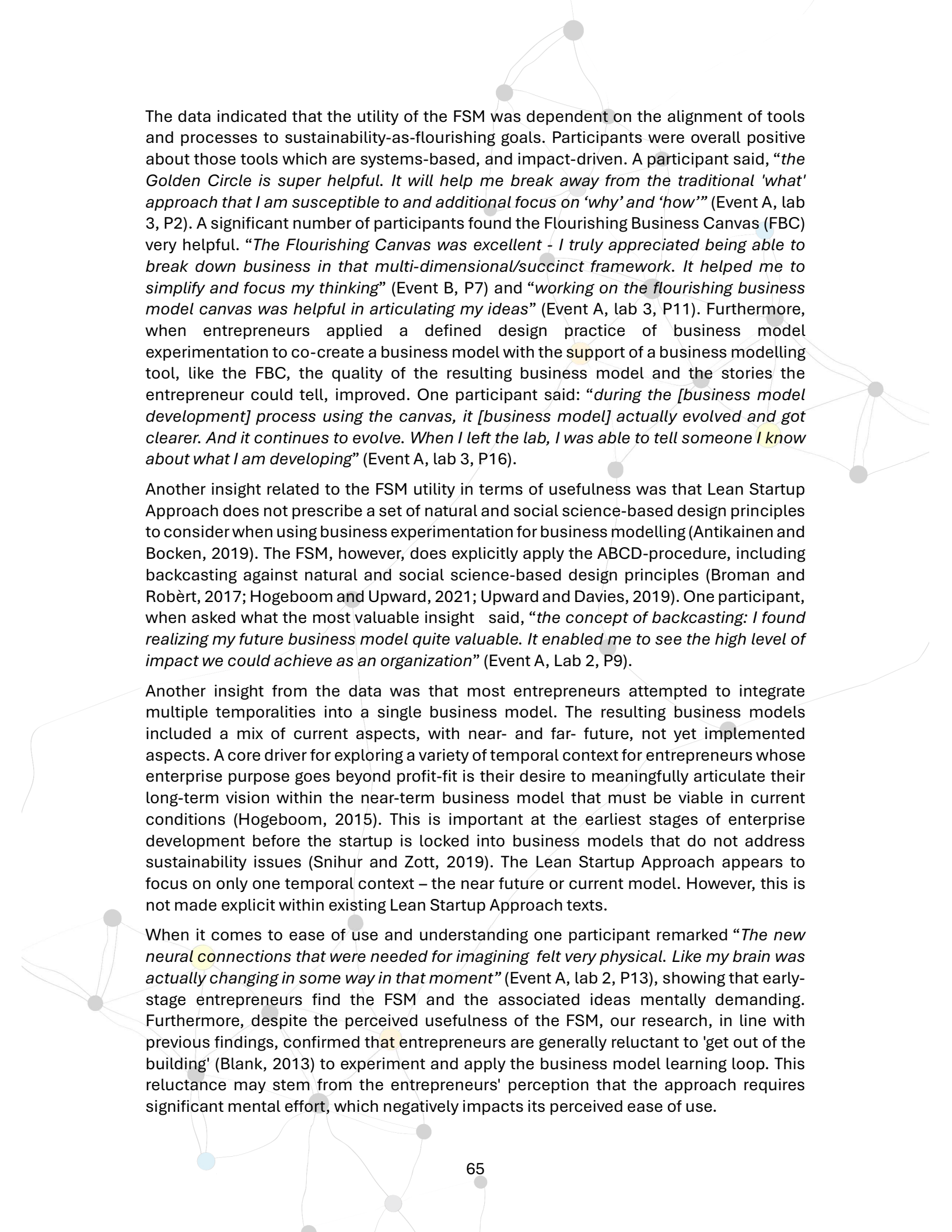
When asked about the most valuable insights gained from the event, several participants emphasized the perceived usefulness when it comes to business model experimentation. One participant shared, "*rapid prototyping of the canvas [and]*



awareness of my assumptions” were key takeaways (Event A, Lab 3, P4). Another highlighted the usefulness in terms of how the process encouraged iteration: *“the next step is research, research, and more research! If I am wrong about my assumptions, I can pivot. Very liberating. I tend to hold on to ideas and then not know how to take the next step and bring it into functional reality”* (Event A, Lab 3, P16). Others reflected on how the FSM provided clarity and direction in their experimentation. As one participant expressed, *“clearer understanding of my values in relation to the organisation. Clearer path forward on interviews and a possible vertical [niche] to focus my business model on”* (Event A, Lab 3, P2).

Entrepreneurs found FSM useful to support their meaningful engagement and co-creating with internal and external stakeholders. Bocken and Snihur (2020) indicated that systematically considering the perspectives of multiple stakeholders is particularly important when applied in the context of business models for novelty and sustainability impact. As Freudenreich et al. (2019, p. 1) argue, various stakeholders are both recipients and co-creators of value in joint value creation processes, and thus, business models should be considered as “devices that organize and facilitate stakeholder relationships and corresponding value exchanges.” In particular, the FSM encouragement, enablement, and support of collaboration and co-creation were seen as particularly useful by entrepreneurs when evaluating, for example, whether as a single founder, they can see past their own biases during the business model process. One participant reflected on the FSM's ability to provide deeper insights, stating, *“it helped provide more insight into the stakeholders in our project—and made me rethink the value of our project for one of the stakeholders”* (Event B, P13). This perspective aligns with the notion that engaging multiple stakeholders enhances the depth of stakeholder relationships and broadens the scope of business model innovation. Similarly, another participant expressed, *“I gained some fantastic insights from others. I find my idea shifting every week, which, to me, is a sign that interactions with others are challenging my assumptions and helping me to improve my idea!”* Such feedback underscores the usefulness of FSM in fostering iterative learning and reducing biases, which are critical for developing impactful business models. This approach not only enhances the sustainability of business models but also supports mutually beneficial value creation with stakeholders, reinforcing the FSM's effectiveness in supporting comprehensive, stakeholder-focused business model innovation (Freudenreich et al., 2019). These responses underscore the FSM's usefulness in fostering iterative experimentation and aligning it with personal and organizational values as well as assumptions and multiple stakeholder interests, contributing to sustainability-as-flourishing focused business model innovation. Contrastingly, the Lean Startup Approach emphasizes iterative experimentation but only involving the potential customer (Blank, 2013; Ries, 2011). It does not explicitly encourage the proactive involvement of multiple stakeholders in the co-creation of business models or the analysis of experimentation results from a multi stakeholder perspective. In addition, customers in the Lean Startup methodology are often positioned as research participants rather than active collaborators. The FSM, however, intentionally integrates multiple stakeholder engagement as a central element, promoting relational value creation and helping to mitigate risks such as ‘ego’ risk and confirmation bias, as highlighted by Hopkins (2013).



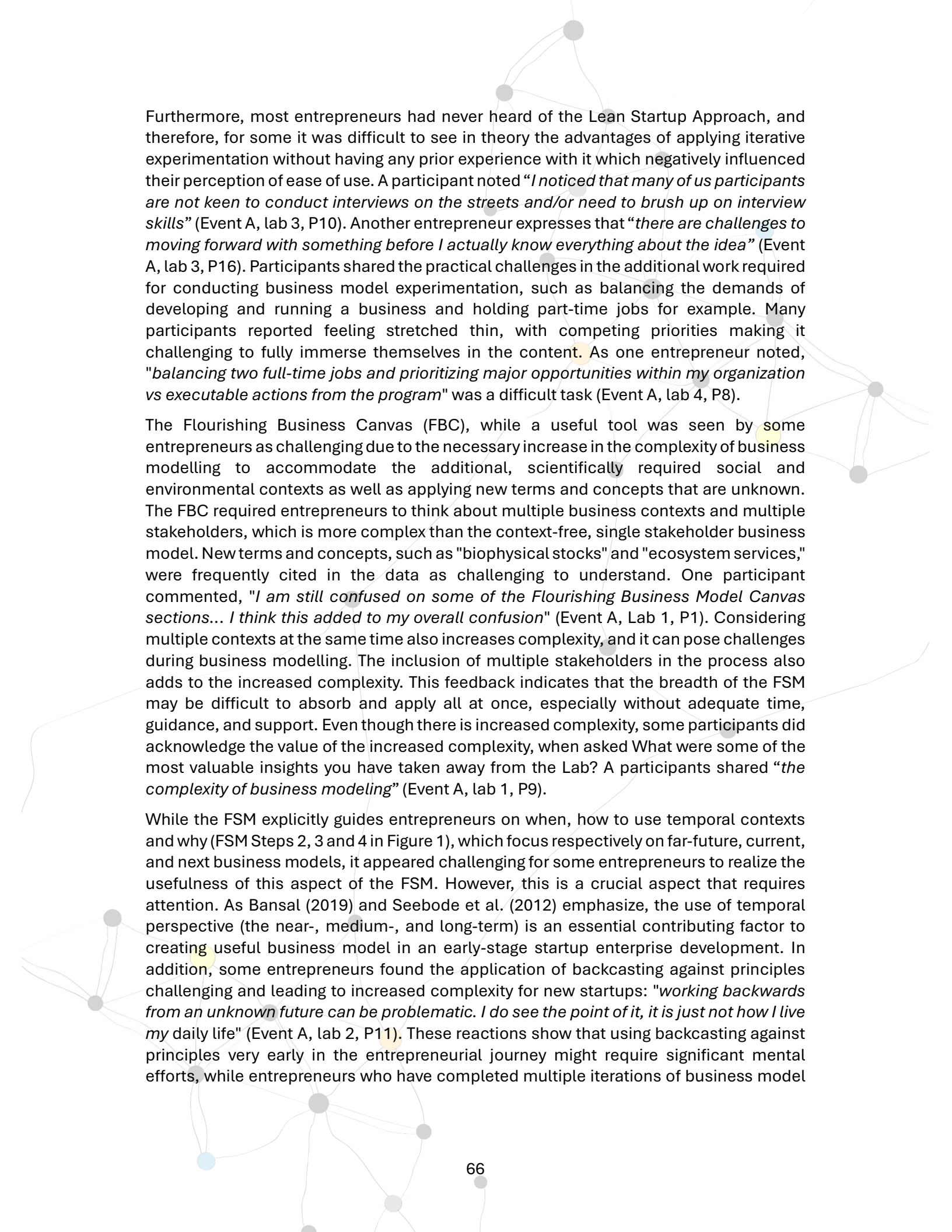


The data indicated that the utility of the FSM was dependent on the alignment of tools and processes to sustainability-as-flourishing goals. Participants were overall positive about those tools which are systems-based, and impact-driven. A participant said, *“the Golden Circle is super helpful. It will help me break away from the traditional ‘what’ approach that I am susceptible to and additional focus on ‘why’ and ‘how’”* (Event A, lab 3, P2). A significant number of participants found the Flourishing Business Canvas (FBC) very helpful. *“The Flourishing Canvas was excellent - I truly appreciated being able to break down business in that multi-dimensional/succinct framework. It helped me to simplify and focus my thinking”* (Event B, P7) and *“working on the flourishing business model canvas was helpful in articulating my ideas”* (Event A, lab 3, P11). Furthermore, when entrepreneurs applied a defined design practice of business model experimentation to co-create a business model with the support of a business modelling tool, like the FBC, the quality of the resulting business model and the stories the entrepreneur could tell, improved. One participant said: *“during the [business model development] process using the canvas, it [business model] actually evolved and got clearer. And it continues to evolve. When I left the lab, I was able to tell someone I know about what I am developing”* (Event A, lab 3, P16).

Another insight related to the FSM utility in terms of usefulness was that Lean Startup Approach does not prescribe a set of natural and social science-based design principles to consider when using business experimentation for business modelling (Antikainen and Bocken, 2019). The FSM, however, does explicitly apply the ABCD-procedure, including backcasting against natural and social science-based design principles (Broman and Robèrt, 2017; Hogeboom and Upward, 2021; Upward and Davies, 2019). One participant, when asked what the most valuable insight said, *“the concept of backcasting: I found realizing my future business model quite valuable. It enabled me to see the high level of impact we could achieve as an organization”* (Event A, Lab 2, P9).

Another insight from the data was that most entrepreneurs attempted to integrate multiple temporalities into a single business model. The resulting business models included a mix of current aspects, with near- and far- future, not yet implemented aspects. A core driver for exploring a variety of temporal context for entrepreneurs whose enterprise purpose goes beyond profit-fit is their desire to meaningfully articulate their long-term vision within the near-term business model that must be viable in current conditions (Hogeboom, 2015). This is important at the earliest stages of enterprise development before the startup is locked into business models that do not address sustainability issues (Snihur and Zott, 2019). The Lean Startup Approach appears to focus on only one temporal context – the near future or current model. However, this is not made explicit within existing Lean Startup Approach texts.

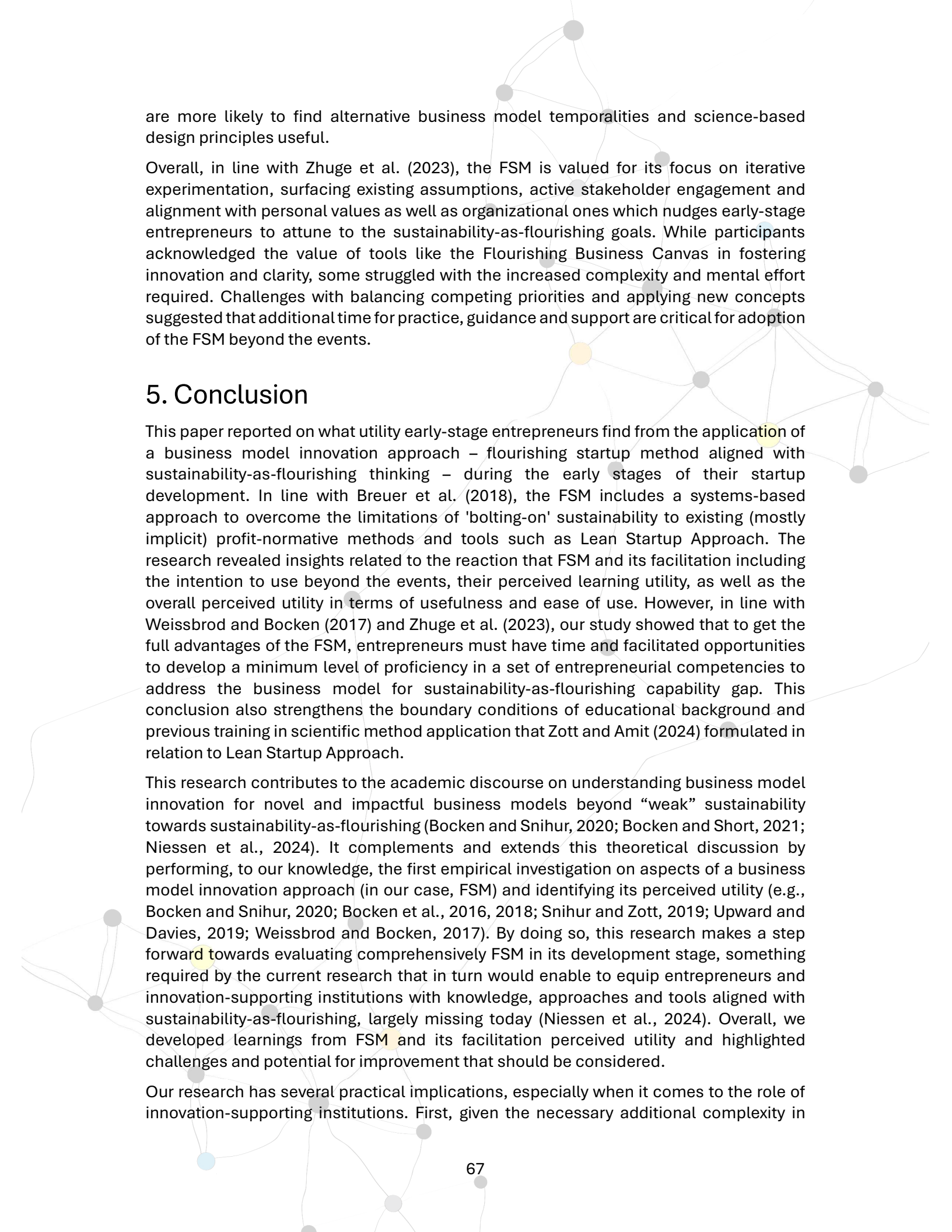
When it comes to ease of use and understanding one participant remarked *“The new neural connections that were needed for imagining felt very physical. Like my brain was actually changing in some way in that moment”* (Event A, lab 2, P13), showing that early-stage entrepreneurs find the FSM and the associated ideas mentally demanding. Furthermore, despite the perceived usefulness of the FSM, our research, in line with previous findings, confirmed that entrepreneurs are generally reluctant to 'get out of the building' (Blank, 2013) to experiment and apply the business model learning loop. This reluctance may stem from the entrepreneurs' perception that the approach requires significant mental effort, which negatively impacts its perceived ease of use.



Furthermore, most entrepreneurs had never heard of the Lean Startup Approach, and therefore, for some it was difficult to see in theory the advantages of applying iterative experimentation without having any prior experience with it which negatively influenced their perception of ease of use. A participant noted *"I noticed that many of us participants are not keen to conduct interviews on the streets and/or need to brush up on interview skills"* (Event A, lab 3, P10). Another entrepreneur expresses that *"there are challenges to moving forward with something before I actually know everything about the idea"* (Event A, lab 3, P16). Participants shared the practical challenges in the additional work required for conducting business model experimentation, such as balancing the demands of developing and running a business and holding part-time jobs for example. Many participants reported feeling stretched thin, with competing priorities making it challenging to fully immerse themselves in the content. As one entrepreneur noted, *"balancing two full-time jobs and prioritizing major opportunities within my organization vs executable actions from the program"* was a difficult task (Event A, lab 4, P8).

The Flourishing Business Canvas (FBC), while a useful tool was seen by some entrepreneurs as challenging due to the necessary increase in the complexity of business modelling to accommodate the additional, scientifically required social and environmental contexts as well as applying new terms and concepts that are unknown. The FBC required entrepreneurs to think about multiple business contexts and multiple stakeholders, which is more complex than the context-free, single stakeholder business model. New terms and concepts, such as "biophysical stocks" and "ecosystem services," were frequently cited in the data as challenging to understand. One participant commented, *"I am still confused on some of the Flourishing Business Model Canvas sections... I think this added to my overall confusion"* (Event A, Lab 1, P1). Considering multiple contexts at the same time also increases complexity, and it can pose challenges during business modelling. The inclusion of multiple stakeholders in the process also adds to the increased complexity. This feedback indicates that the breadth of the FSM may be difficult to absorb and apply all at once, especially without adequate time, guidance, and support. Even though there is increased complexity, some participants did acknowledge the value of the increased complexity, when asked What were some of the most valuable insights you have taken away from the Lab? A participants shared *"the complexity of business modeling"* (Event A, lab 1, P9).

While the FSM explicitly guides entrepreneurs on when, how to use temporal contexts and why (FSM Steps 2, 3 and 4 in Figure 1), which focus respectively on far-future, current, and next business models, it appeared challenging for some entrepreneurs to realize the usefulness of this aspect of the FSM. However, this is a crucial aspect that requires attention. As Bansal (2019) and Seebode et al. (2012) emphasize, the use of temporal perspective (the near-, medium-, and long-term) is an essential contributing factor to creating useful business model in an early-stage startup enterprise development. In addition, some entrepreneurs found the application of backcasting against principles challenging and leading to increased complexity for new startups: *"working backwards from an unknown future can be problematic. I do see the point of it, it is just not how I live my daily life"* (Event A, lab 2, P11). These reactions show that using backcasting against principles very early in the entrepreneurial journey might require significant mental efforts, while entrepreneurs who have completed multiple iterations of business model



are more likely to find alternative business model temporalities and science-based design principles useful.

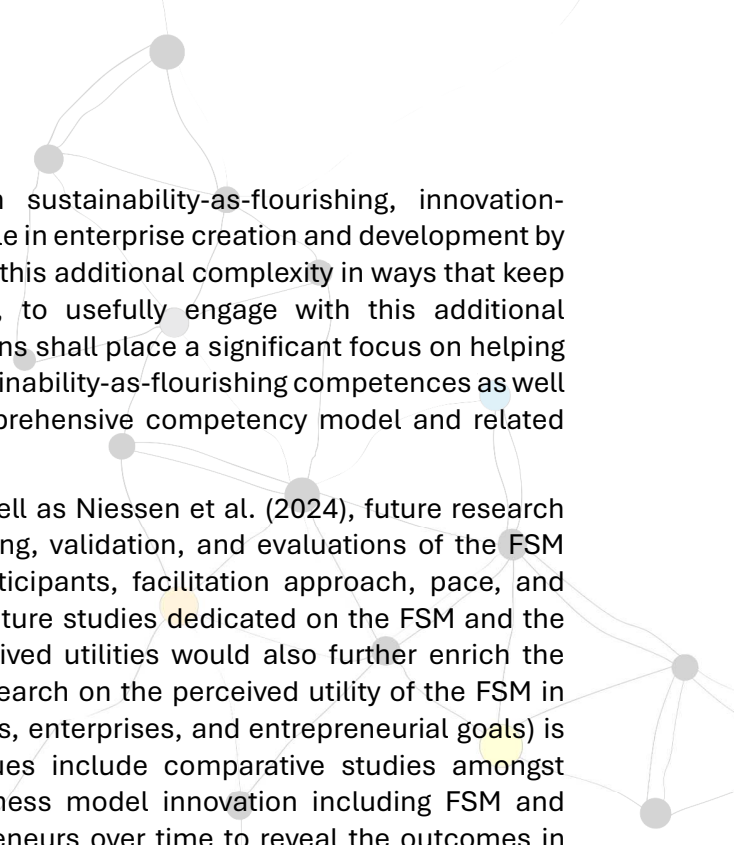
Overall, in line with Zhuge et al. (2023), the FSM is valued for its focus on iterative experimentation, surfacing existing assumptions, active stakeholder engagement and alignment with personal values as well as organizational ones which nudges early-stage entrepreneurs to attune to the sustainability-as-flourishing goals. While participants acknowledged the value of tools like the Flourishing Business Canvas in fostering innovation and clarity, some struggled with the increased complexity and mental effort required. Challenges with balancing competing priorities and applying new concepts suggested that additional time for practice, guidance and support are critical for adoption of the FSM beyond the events.

5. Conclusion

This paper reported on what utility early-stage entrepreneurs find from the application of a business model innovation approach – flourishing startup method aligned with sustainability-as-flourishing thinking – during the early stages of their startup development. In line with Breuer et al. (2018), the FSM includes a systems-based approach to overcome the limitations of 'bolting-on' sustainability to existing (mostly implicit) profit-normative methods and tools such as Lean Startup Approach. The research revealed insights related to the reaction that FSM and its facilitation including the intention to use beyond the events, their perceived learning utility, as well as the overall perceived utility in terms of usefulness and ease of use. However, in line with Weissbrod and Bocken (2017) and Zhuge et al. (2023), our study showed that to get the full advantages of the FSM, entrepreneurs must have time and facilitated opportunities to develop a minimum level of proficiency in a set of entrepreneurial competencies to address the business model for sustainability-as-flourishing capability gap. This conclusion also strengthens the boundary conditions of educational background and previous training in scientific method application that Zott and Amit (2024) formulated in relation to Lean Startup Approach.

This research contributes to the academic discourse on understanding business model innovation for novel and impactful business models beyond “weak” sustainability towards sustainability-as-flourishing (Bocken and Snihur, 2020; Bocken and Short, 2021; Niessen et al., 2024). It complements and extends this theoretical discussion by performing, to our knowledge, the first empirical investigation on aspects of a business model innovation approach (in our case, FSM) and identifying its perceived utility (e.g., Bocken and Snihur, 2020; Bocken et al., 2016, 2018; Snihur and Zott, 2019; Upward and Davies, 2019; Weissbrod and Bocken, 2017). By doing so, this research makes a step forward towards evaluating comprehensively FSM in its development stage, something required by the current research that in turn would enable to equip entrepreneurs and innovation-supporting institutions with knowledge, approaches and tools aligned with sustainability-as-flourishing, largely missing today (Niessen et al., 2024). Overall, we developed learnings from FSM and its facilitation perceived utility and highlighted challenges and potential for improvement that should be considered.

Our research has several practical implications, especially when it comes to the role of innovation-supporting institutions. First, given the necessary additional complexity in

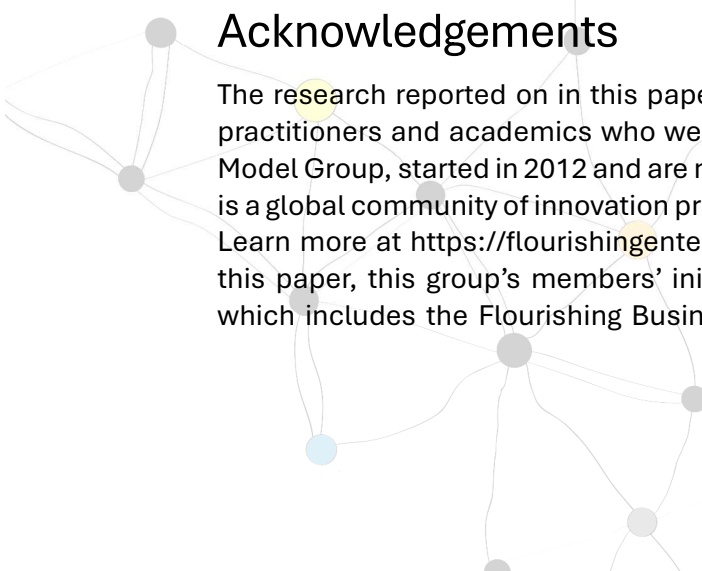


business model innovation aligned with sustainability-as-flourishing, innovation-supporting institutions have an important role in enterprise creation and development by helping entrepreneurs to stay engaged with this additional complexity in ways that keep their motivation high over time. Second, to usefully engage with this additional complexity, innovation-supporting institutions shall place a significant focus on helping startups develop experimentation and sustainability-as-flourishing competences as well as work strategically to emphasize a comprehensive competency model and related competency assessment tools.

In line with Bocken and Snihur (2020) as well as Niessen et al. (2024), future research must focus on additional refinement, testing, validation, and evaluations of the FSM (steps, content, sequencing, types of participants, facilitation approach, pace, and rhythm) and its associated design tools. Future studies dedicated on the FSM and the training events, and their distinctive perceived utilities would also further enrich the results of this study. Additionally, more research on the perceived utility of the FSM in different contexts (e.g., industries, countries, enterprises, and entrepreneurial goals) is needed. Other interesting research avenues include comparative studies amongst existing methods and processes for business model innovation including FSM and longitudinal studies that follow-up entrepreneurs over time to reveal the outcomes in terms of high novelty and impact for startups and comparison with incumbent firms over time (Bocken and Snihur, 2020; Bocken et al., 2018; Breuer, 2013; Niessen et al., 2024). Other longitudinal studies can focus on exploring the perceived utility and outcomes of the FSM beyond steps X, 0-4 (Figure 1). Such studies may tell us whether early-stage startups adopting FSM have higher survival rates or faster scaling rates than non-adopting ones that keep using only profit-normative approaches. Additionally, a comparison between perceived utility of entrepreneurs already inclined toward business models for sustainability and those that are not would provide further insight into evaluation and improvement of the FSM.

Last, and most important, the FSM and the associated training and learning programmes, does not adequately consider the dynamics of diversity, power and privilege in the process of business models aligned with sustainability-as-flourishing. In this current evaluation of FSM perceived utility, the entrepreneurs were mainly middle-class living in North America. We recognize this as a significant limitation of the study. Therefore, we encourage further research that engages entrepreneurs and coaches with far greater diversity in race, gender, culture, income, education, geographic location, as well as political contexts.

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and Flourishing Startups who continue to research, apply and implement the Flourishing Startup Method (www.flourishingstartups.com).

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Supplementary Material

Supplementary Material 1

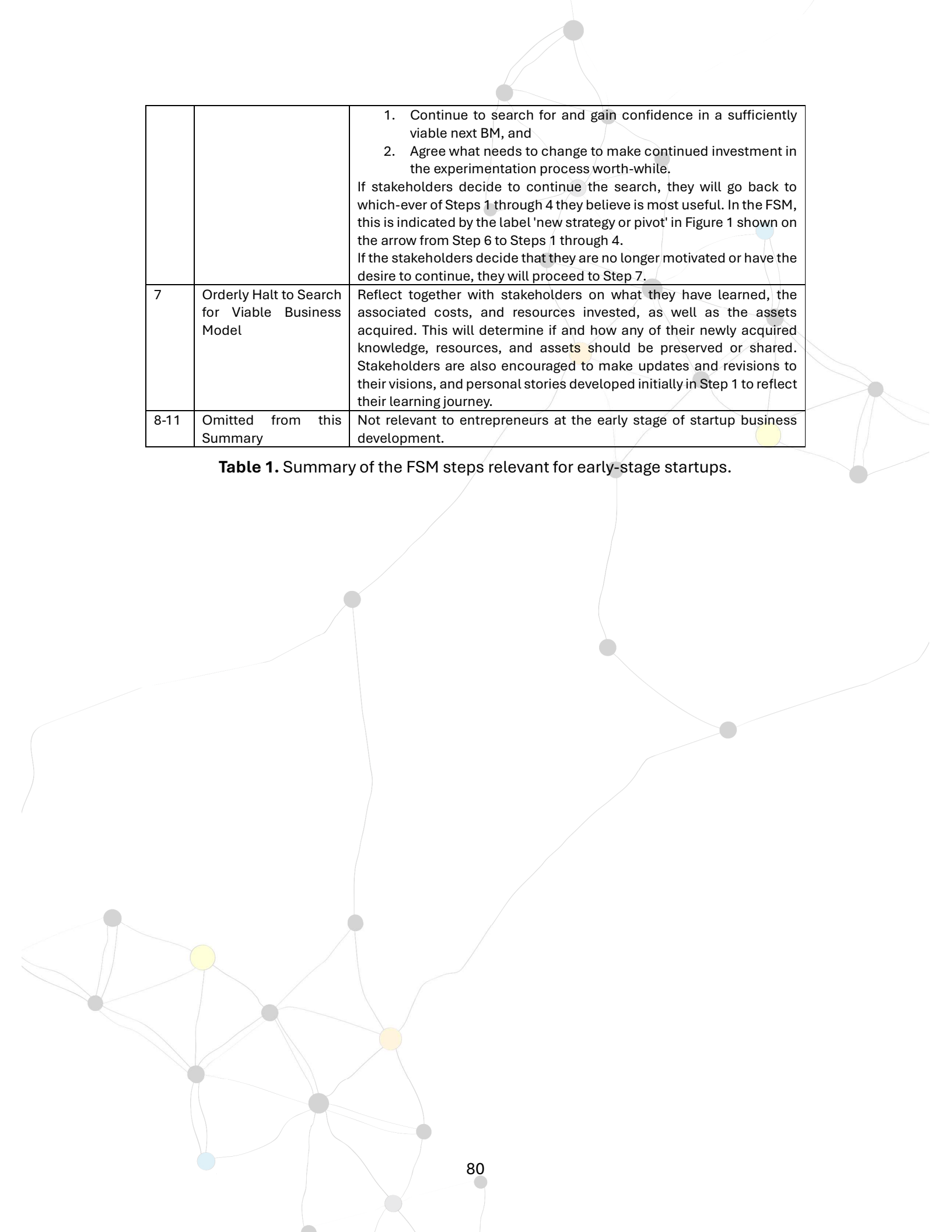
FSM includes activities to enable the entrepreneur to establish boundaries to frame their experimentation activities that are informed by their agreed enterprise purposes. To these ends the FSM aims to fulfil the following needs of entrepreneurs and other stakeholders engaged in the early stages of starting new enterprises:

1. Minimize resource expenditure (time and effort) that maximizes the learning possibilities aimed at achieving enterprise viability.
2. The highest level of integrated social, environmental, and economic viability in the near-term.
3. An organizational strategic trajectory towards future-fitness: i.e., a far-future, ideal goal business model that does good to do well through its designed contribution to enabling the possibility for sustainability-as-flourishing on a planetary scale.
4. To undertake the necessary business experimentation effectively, efficiently, and gracefully by supporting their personal and professional development as an entrepreneur.
5. To enhance the process of co-design with all relevant stakeholders, thereby boosting the enterprise's viability by addressing authentic needs.
6. Promoting innovation through a systemic approach to understanding the current & historical contexts that influence a business model, thereby unlocking new opportunities and avoiding the perpetuation of outdated practices.

The term stakeholders, as used in table below, refers to the one or more of the entrepreneurs themselves, the founders, or any individuals identified as being necessary to support and enable the inclusive co-creative design and development of the enterprise.

Step #	Step Label	Summary Description of Activities Undertaken by Stakeholder, including the Entrepreneur, in each Step
X	Action Planning (Ongoing): Discussion	Systematically plan and prioritize work tasks relevant to each step of the method.
0	Flourishing Entrepreneurial Competency Development	Plan and undertake just-in-time education and experiential learning needed to reach the minimum required proficiency in several competencies, e.g., listening, empathy, systems thinking, design thinking, co-creation, and storytelling (Morris et al., 2013). These enable the entrepreneurs to successfully apply the FSM to design and validate an MVP and a BM aligned with sustainability-as-flourishing.
1	Determine Inspiring Personal Vision	Explore, uncover, and share through storytelling the visions and values of the stakeholders who have the power to define the enterprise vision in Step 2. These stakeholders work to explore and better understand

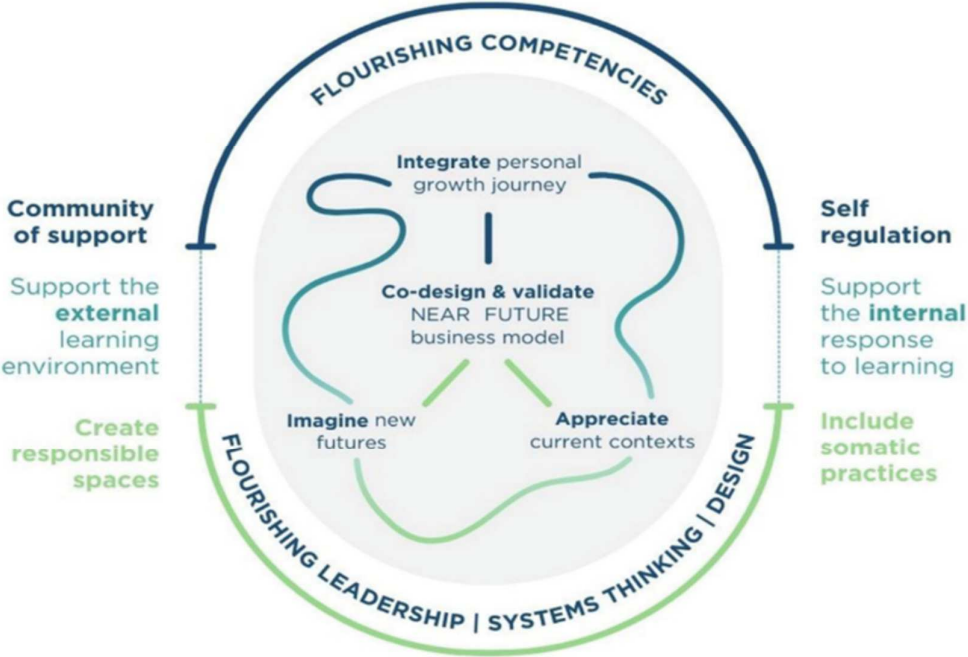
		their life goals, informed by their values and worldview (what they believe is good, right, and proper).
2	Co-Design Inspiring Future Vision & Business Model	Co-develop and validate a statement of enterprise purpose (Sinek, 2009) for the enterprise, informed by the personal visions of the stakeholders from Step 1. Develop and validate (to some degree), using the FBC, an inspiring future vision BM, 10-30 years into the future, constrained by the elements of the eight sustainability principles and Future-Fit Business Benchmark metrics relevant to the achievement of the agreed enterprise purpose (Kurucz et al., 2017).
3	Understand the Current Situation and Gap to Future Vision.	Begin backcasting with stakeholders by exploring existing BM currently in operation (using the FBC) or, in the case of new enterprises, a systemic appreciation of the current ecosystem (using the Impact Gaps Canvas). Identify the gap between the current situation and the defined future vision BM. Co-explore what combinations of inventions and innovations will be required to close this gap.
4	Co-Design and Validate Next Business Model	Co-design and use LSA with stakeholders to validate/test (using MVP's) the viability of the next BM. This is the BM that aims to achieve viability within the conditions that will exist in 12-24 months (the typical time horizon of business modelling in the LSA). This co-design work is undertaken within the context established by the Inspiring Future Vision (Step 2), the understanding of the current-future gap (Step 3), and a view of the inventions and innovations required to close that gap over time (Step 3). This step applies the relevant experimentation practices from the LSA and is contextualized by the work from Steps 1 through 3.
5	Sufficient Viability & Impact?	<p>Reflect together with stakeholders on their confidence relating to the near-term viability of the next BM (including their MVP's) based on the evidence gathered during the experiments conducted in Step 4. To guide this reflection five prompting questions are proposed (extended from Broman & Robèrt, 2017):</p> <ol style="list-style-type: none"> 1. Do we have sufficient evidence and hence confidence in this to proceed? 2. Does it align with our personal and shared values and inspiring vision? 3. Does it move our enterprise decisively towards our inspiring vision? 4. Does it provide us with a flexible platform, opening possibilities in the future for the subsequent paths on the journey leading to the inspiring vision? 5. Does it provide us with a sufficient level of viability so the enterprise can survive so that we can move towards our inspiring vision over time? <p>(In the above: Plural form, i.e., our and us = all relevant stakeholders including the Entrepreneur; While it and this = whatever is being examined, and can include: enterprise purpose, an entire BM, specific business model hypothesis and associated assumptions, or whole or any part of an MVP.</p> <p>If the reflections on these questions affirm an adequate level of confidence, the stakeholders proceed to Step 8, Execute Business Model / Scale / Evolve Business.</p> <p>If the reflections on these questions lead the stakeholders to conclude they are not yet sufficiently confident in their BM and MVP hypothesis, they proceed to Step 6.</p>
6	Keep Searching?	Reflect together with stakeholders the desire, willingness, and ability to



		<ol style="list-style-type: none"> 1. Continue to search for and gain confidence in a sufficiently viable next BM, and 2. Agree what needs to change to make continued investment in the experimentation process worth-while. <p>If stakeholders decide to continue the search, they will go back to which-ever of Steps 1 through 4 they believe is most useful. In the FSM, this is indicated by the label 'new strategy or pivot' in Figure 1 shown on the arrow from Step 6 to Steps 1 through 4.</p> <p>If the stakeholders decide that they are no longer motivated or have the desire to continue, they will proceed to Step 7.</p>
7	Orderly Halt to Search for Viable Business Model	<p>Reflect together with stakeholders on what they have learned, the associated costs, and resources invested, as well as the assets acquired. This will determine if and how any of their newly acquired knowledge, resources, and assets should be preserved or shared. Stakeholders are also encouraged to make updates and revisions to their visions, and personal stories developed initially in Step 1 to reflect their learning journey.</p>
8-11	Omitted from this Summary	Not relevant to entrepreneurs at the early stage of startup business development.

Table 1. Summary of the FSM steps relevant for early-stage startups.

FLOURISHING STARTUP METHOD



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Supplementary Material Figure 2. An example of a visual update of the Flourishing Startup Method

Supplementary Material 3 - Questionnaire

Event A Questionnaire: a questionnaire was sent after each Lab.

	Response (Circle/Rate/Provide Feedback)
Lab x	
I found the lab useful.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I found the lab interesting.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I enjoyed the experiential process.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I learned more about myself.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I learned about Flourishing Business Model Innovation.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I got new ideas.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I am excited to apply some of the ideas I have learned to my enterprise.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
Overall Feedback	
Overall, how would you rate this lab?	Excellent / Good / Average / Poor / Very Poor
Overall, how would you rate the facilitators?	Excellent / Good / Average / Poor / Very Poor
Open-Ended Questions	
What were some of the most valuable insights you have taken away from the lab?	
Are there any concepts from the lab that you still do not understand?	
What aspects of the lab were done well including content and activities?	
What aspects of the lab could be improved including content and activities?	

Event B Questionnaire: A questionnaire was sent after each day of the bootcamp

Feedback Questionnaire	Response (Circle/Rate/Provide Feedback)
I found the bootcamp day 1 / 2 useful.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I found the bootcamp day 1 / 2 interesting.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I enjoyed the experiential process.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I learned more about myself.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I learned more about my co-founder/partner.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I learned about Flourishing Business Model Innovation.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I got new ideas.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
I am excited to apply some of the ideas I have learned to my enterprise.	Strongly Agree / Agree / Neutral / Disagree / Strongly Disagree
Overall Rating	
Overall, how would you rate this day of the Bootcamp?	Excellent / Good / Average / Poor / Very Poor
Overall, how would you rate the facilitators?	Excellent / Good / Average / Poor / Very Poor
Open-Ended Questions	
What were some of the most valuable insights you have taken away from today?	
What were the most valuable exercises that you did in and why?	
What were the most valuable exercises that you did and why?	
Are there any concepts from that you still do not understand?	
What aspects of bootcamp including content and activities were done well?	
What aspects of bootcamp including content and activities could be improved?	

Supplementary Material 4

Participant Demographics		
Participants Geographic Location	Canada (100%)	
Startup Stage	12-18 months	37%
	18 -24 months	33%
	Over 2 years	30%
Predominant SDG's Participants were working towards:	Responsible Consumption and Production	13%
	Good Health and Well-being	13%
	No Poverty	13%
	Zero Hunger	10%
	Peace, Justice and Strong Institutions	7%
	Climate Action	7%
	Decent Work and Economic Growth	7%
	Quality Education	7%
	Gender Equality	3%
	Life on Land	3%
	Partnerships for the Goals	3%
	Reduced Inequalities	3%

Table 4. Participant characteristics (only those who has given a positive informed consent)

Supplementary Material 5

Theme	Code label	Illustrative quotes
Reactions	Affect	<p><i>[I overcame] my own barriers/fears in moving forward (Event A, lab 2, P15)</i></p> <p><i>I know I had to pull on all of my coping strategies to keep from getting too frustrated and overwhelmed with sensory overload and rising anxieties. (Event A, lab 3 P7)</i></p> <p><i>I like the way my brain felt expanding that much new neural connections that imagining felt very physical. Like my brain was actually changing in some way in that moment (Event A, lab 2, P13)</i></p> <p><i>There is a lot of it and it's just too daunting. If there was less, it would be more manageable. It is very hard to juggle (Event A lab 4 P3)</i></p> <p><i>[The most valuable insights for me are] the value of different perspectives, the importance of acknowledging assumptions, and knowing that you could always learn more and get more opinions but at some point you just have to go with making a decision for YOU, and that's okay :)! (Event A, lab 3, P7)</i></p> <p><i>[The most valuable insights for me are] to work in a safe place and talk about it to people and make sure they and I understood- and I understand what it is I am developing (Event A, lab 3, P16)</i></p> <p><i>I felt that the time spent on each exercise could be increased. I found that by the time I had understood the exercise, it was time to move onto the next exercise (Event A lab 3 P1)</i></p> <p><i>The best activities were directly related to ourselves or our projects--the business model canvas and the questions about our values/skills etc. (Event B P5)</i></p> <p><i>It as a breakthrough for me to really work on what I am about, what I believe, what I do, what the enterprise will be (Event A, lab 3, P16)</i></p> <p><i>Everybody in the room has a different learning style and the facilitators have their own teaching style, so we are all groping with the program/group dynamic (Event A, lab 2, P13)</i></p>
	Satisfaction	<p><i>This time spent on our 'selves' was very well done... Honestly, great job! (Event A, lab 1, P6)</i></p> <p><i>Sharing my organization's story- many times over! (Event A, lab 3, P13)</i></p> <p><i>The whole flourishing business canvas is great." (Event B, P3)</i></p> <p><i>The time spent with one other person to go back and forth with the canvas was great! (Event A lab 3, P7)</i></p> <p><i>Perhaps using a disclaimer at the beginning to help get people be mindful that this is a challenging process...but I feel like you do try to do that. (Event A, lab 3 P7)</i></p>

		<p><i>Exercises were directly relevant and worthwhile and I can see how it aligns to the theory of why businesses succeed or fail (Event B, P5)</i></p> <p><i>The learnings are not solidly enough anchored mentally to survive after this event. More emphasis on repetition and testing of thought processes would help (Event B, P7)</i></p>
	Intention to use & relevance	<p><i>It's refreshing and validating to hear that others believe in the interconnection between the entrepreneur (self, values, etc.) and successful, enriched flourishing businesses (that last part is a new concept) (Event, A lab 1, P6)</i></p> <p><i>It was interesting to start to consider what our organization would look like 10 years from now (Event A, lab 2, P6)</i></p> <p><i>I couldn't do the number of interviews suggested even though I thought it would be useful (Event A lab 4, P1)</i></p> <p><i>It helped provide more insight into the stakeholders in our project - and made me rethink the value of our project for one of the stakeholders (Event. B, P13)</i></p> <p><i>[I struggled with] competing demands of running the business, holding a part time job to pay the rent, having a life. I think an extra week to do the work would be what I need. (Event A lab 4 P14)</i></p> <p><i>[The most valuable insight was] the alignment of personal values to our own enterprises being integral in accelerating (Event A, lab 1, P7)</i></p> <p><i>[The most valuable insight was] values exercise and visioning--related to our values and skills. I also appreciated learning about the facilitator successes and failures, but this could have been a bit more punchy and shorter (Event B, P5)</i></p> <p><i>I'm not in alignment with some aspects of the suggested approach, so I'm going to ignore them and use what is useful (Event A, lab 2, P3)</i></p>
Learning utility	Perceived learning	<p><i>I like repeating the [business story on the canvas] process over and over (iteration) and growing and building as I understood it better (Event A, lab 3, P14)</i></p> <p><i>Financial exercise was valuable (Event A, lab 4, P9)</i></p> <p><i>[I learned about] the complexity of business modeling (Event A lab 1, P9)</i></p> <p><i>[I learned about] assumptions, discovery vs uncover research (Event A lab 3, P1)</i></p> <p><i>[I learned about] new methods for testing ideas (Event A lab 4 P1)</i></p> <p><i>[I learned about] rapid prototyping of the canvas, awareness of my assumptions (Event A, lab 3, P4)</i></p> <p><i>Working on the business model canvas was helpful in articulating my ideas (Event A, lab 3, P11)</i></p>

		<p><i>Sharing my organization's story- many times over and growing and building as I understood it better (Event A, lab 3, P13)</i></p> <p><i>[I learned about] new methods for testing ideas (Event A, lab 4, P1)</i></p> <p><i>[I learned about] rapid prototyping of the canvas, awareness of my assumptions (Event A, lab, 3 P4)</i></p>
Overall perceived utility	Perceived usefulness	<p><i>There's always more layers to situations than we perceive. When we can step out of our conditioned frames of reference, we can be open to new ways of seeing and understanding things, regardless of whether those things change our decisions or behaviours (Event A, lab 2, P11)</i></p> <p><i>Make your future picture really big. No. really really big..... [it was useful] allowing ourselves the time and not doing it in the middle of a thousand other demands was very beneficial (Event A, lab 2, P13)</i></p> <p><i>During the [business model development] process, it actually evolved and got clearer. And it continues to evolve. When I left the lab I was able to tell someone I know about what I am developing and I had the words worked out. (the pitch) (Event A, lab 3, P16)</i></p> <p><i>The concept of backcasting: I found realizing my future business model quite valuable. It enabled me to see the high level of impact we could achieve as an enterprise organization (Event A, Lab 2, P9)</i></p> <p><i>Realizing, the assumptions I am making. I was then able to see: how confident am I with my business concept? (Event A, lab 3, P16)</i></p> <p><i>Principles for enterprise design and then speaking to the flourishing canvas to explore what needed to be where (Event B, P4)</i></p> <p><i>The Flourishing Canvas was excellent - I truly appreciated being able to break down business in that multi dimensional/succinct framework. It helped me to simplify and focus my thinking (Event B, P10)</i></p> <p><i>[I liked] various rounds applying sticky notes to the Canvas -- and having facilitators help refine value proposition to customers (Event B, P13)</i></p> <p><i>[Helped me to] think through important questions to answer (Event A, lab 2, P6)</i></p> <p><i>Clearer understanding of my values in relation to the org. Clearer path forward on interviews and a possible vertical [niche] to focus my business on (Event A, lab 3, P2)</i></p> <p><i>The process of going through the financial "story". I believe I relating \$\$ milestones to actual events and stakeholders will be extremely helpful at ending my board of directors at this stage of the organization (Event A, lab 4, P8)</i></p> <p><i>How to make good use of most parts of the canvass is still unclear (Event A, lab 2, P3)</i></p> <p><i>More experiential time with the canvas. Encouraging coaches to speak to participants they don't usually speak to - promoting more interaction among the group! (Event A, lab 3, P4)</i></p>

		<p><i>It helped provide more insight into the stakeholders in our project - and made me rethink the value of our project for one of the stakeholders (Event B, P13)</i></p> <p><i>The Golden Circle is super helpful. It will help me break away from the traditional 'what' approach that I'm susceptible to and additional focus on 'why' and 'how' (Event A, lab 3, P2)</i></p> <p><i>[The method] enhanced understanding of the Value Co-Creators that we are providing our lead customers (Event B, P10)</i></p> <p><i>For me, the most valuable moment was writing the future vision in my notebook. I wish I'd had more time for that. Also, time speaking with my coach was also very helpful (Event A, lab 2, P14)</i></p>
	Perceived ease of use and understanding	<p><i>I like the way my brain felt expanding that much. the new neural connections that imagining felt very physical. Like my brain was actually changing in some way in that moment (Event A, lab 2, P13)</i></p> <p><i>My personal challenge was that it was too jam packed... my brain was fried by the end (Event A, lab 1, P10)</i></p> <p><i>Time was a challenge for the entire bootcamp. I often wanted more time to get into the issue than was available. I also felt exercise with the magazines didn't provide me with any meaningful insight (Event B, P13)</i></p> <p><i>I noticed that many of us participants are not keen to conduct interviews on the streets and/or need to brush up on interview skills (Event A, lab 3, P10)</i></p> <p><i>Working backwards from an unknown future can be problematic, so not sure how I feel about that. I do recognize the value in it, but it's just not how I live my daily life, and my work is a direct manifestation of my daily life. (Event A, lab 2, P11)</i></p> <p><i>I couldn't do the number of interviews suggested even though I thought it would be useful (Event A, lab 4, P1)</i></p> <p><i>I am still confused on some of the Flourishing Business Model Canvas sections... I think this added to my confusion. (Event A, lab 1, P1)</i></p> <p><i>The content was challenging, inspiring and very full. I truly appreciated the opportunity to be exposed to so many thinking models alongside so many businesses and personality types (Event B, P7)</i></p> <p><i>I feel I've grasped the concepts but need time to review and apply them. I will say that I'm not clear on the point of the vision board. I will clarify with my coach (Event A, lab 1, P6)</i></p> <p><i>There's no substitute for actually doing the canvas process, getting stickies on the canvas (Event A, lab 3, P4)</i></p>

Table 5. Overview and Illustrative Quotes for FSM and its Facilitation Utility