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PLATFORMIZATION AND THE TRANSFORMATION OF TRADITIONAL BUSINESS MODELS TOWARDS AN INTEGRATED CONCEPTUAL FRAMEWORK

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Abstract

Platformization is reshaping how firms create, deliver, and capture value by moving business activity from relatively linear, firm-centred arrangements towards digitally enabled, multi-sided, and ecosystem-oriented configurations. Although platform competition, digital business model innovation, ecosystem strategy, and platform governance have developed substantial bodies of scholarship, these streams often examine related processes at different levels of analysis. This conceptual paper develops an integrated framework explaining how traditional business models can transform into platform-enabled and ecosystem-oriented models. Drawing on research on business model transformation and platform ecosystems, including the four themes synthesized by Rietveld & Schilling (2020) network effects, platform ecosystems and corporate scope, actor heterogeneity, and governance and orchestration the paper treats platformization as an organizational transformation process rather than a discrete

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technology-adoption event. The framework links digital and market drivers to platformization capabilities, business model reconfiguration, ecosystem integration, governance, and performance outcomes. Seven propositions specify relationships among these constructs and identify boundary conditions for future empirical testing. The paper's theoretical contribution is to connect previously adjacent perspectives in a staged, multilevel explanation of platform transformation. It also offers managers a diagnostic structure for aligning architecture, complementor participation, governance, and value capture.

Keywords

Platformization, Digital Platforms, Business Model Transformation, Platform Ecosystems, Ecosystem Governance, Value Capture.

Introduction

The competitive logic of modern company has been altered by digital revolution. Traditional organizations often arrange value creation around internal resources, defined product or service offers, relatively stable customer relationships and linear value chains. In contrast, platform-oriented businesses are increasingly coordinating interactions between various user groups, complementors, producers, service providers, and other ecosystem members. The resulting configuration might change the business's borders, the architecture of products, the role of customers, the foundation of competition, and the methods by which value is created and captured. It is not just a digitalized version of the traditional firm (Trischler & Li-Ying, 2022).

The academic platform literature has developed rapidly. Rietveld & Schilling (2020), in a systematic and interdisciplinary review of 333 articles published between 1985 and 2019, show that platform research has evolved across economics, management and organizations, information systems and marketing. Their review identifies four broad conceptual themes: network externalities and their implications; platform ecosystems and corporate scope; platform, complementor and user heterogeneity; and platform governance and ecosystem orchestration. The review also emphasizes that scholars across disciplines often investigate related phenomena using different terminology, creating an integration problem in the literature (Riesener et al., 2024; Zhu & Iansiti, 2011).

More recent studies extend this foundation by examining Platformization as a business-model transformation process. De Vasconcelos Gomes et al. (2023) argues that firms pursuing Platformization may transform open business models into ecosystem business models through processes of broadening the firm's view, integrating ecosystem elements and orchestrating relationships. Jia et al. (2023) similarly conceptualize platform business model innovation through a driver-process-result perspective. Lerch et al. (2024) show that established manufacturers may need to shift from product thinking to platform thinking through a transformation pathway involving sequential changes and the balancing of exploration and exploitation. These studies indicate that Platformization should be understood as organizational and strategic transformation rather than only technological adoption (Gawer, 2014).

Despite this progress, an integrative framework connecting the main antecedents, transformation mechanisms and outcomes remains valuable. Platform studies may emphasize network effects and competition; business model studies may emphasize value proposition and value-capture changes;

ecosystem studies may emphasize interdependence; and governance studies may emphasize rules, incentives and control. The present paper connects these perspectives and proposes a unified conceptual model for explaining how traditional business models become platform-enabled ecosystem business models.

Research Problem

The central problem addressed by this paper is conceptual fragmentation. Traditional business models are often analysed at the firm level, whereas platforms require simultaneous attention to technology, transactions, network effects, complementors, users, governance and ecosystem-level value creation. Consequently, a firm can digitize its existing processes without becoming genuinely platform-oriented. A meaningful Platformization pathway requires changes in value proposition, value creation, value delivery, value capture, organizational boundaries and ecosystem relationships.

Research Questions

RQ1: *What major dimensions explain the transformation of traditional business models through Platformization?*

RQ2: *How do network effects, platform architecture and ecosystem capabilities contribute to business model transformation?*

RQ3: *How do governance, heterogeneity and complementor integration shape ecosystem-level value creation and value capture?*

RQ4: *How can these dimensions be integrated into a coherent conceptual framework for future empirical research?*

Objectives

- To synthesize major conceptual streams relating to Platformization and business model transformation.
- To identify the key dimensions linking traditional business models with platform-enabled ecosystem models.
- To develop an integrated conceptual framework explaining Platformization as a transformation process.
- To formulate theoretically grounded propositions for future empirical testing.
- To identify directions for future research across industries and organizational contexts.

Methodological Approach

This paper adopts an integrative conceptual review approach rather than an empirical survey or meta-analysis. It synthesizes the literature represented in the manuscript's cited studies on platform competition, business model innovation, ecosystem business models, governance, and organizational transformation. The purpose is theory integration and framework development, not estimation of causal effects from primary data.

The literature is organized into five analytical levels: (1) drivers of Platformization, (2) platformization capabilities, (3) business model transformation, (4) ecosystem integration and governance, and (5) outcomes. This structure distinguishes antecedents and outcomes from the mechanisms of transformation, preventing digital technology adoption from being treated as equivalent to platformization.

An interdisciplinary perspective is appropriate because platform research spans marketing, information systems, management and organization studies, and economics. Rietveld & Schilling's (2020) review of 333 articles published between 1985 and 2019 provides the anchor synthesis used here. Because that review covers literature only through 2019, it is treated as a foundational map rather than a complete account of current research.

Literature Review

Platformization

Platformization refers to the process through which companies and markets gradually structure value generation and exchange around digital platforms and platform ecosystems. Therefore, the concept goes beyond just setting up digital instruments. New interfaces, modular architectures, data-enabled coordination, multi-sided interactions, external complementors, and new governance systems are all examples of Platformization. According to recent study, Platformization is a fundamental transformation in business models since it combines the actions of ecosystem actors with the offers of the focal firm (De Vasconcelos Gomes et al., 2023).

Traditional Business Models

Traditional business models commonly organize value creation around a focal firm's resources, activities, products or services, customer relationships, channels, and revenue logic. Coordination often takes place through internal hierarchies and linear supply chains. This is an analytical contrast, not a claim that all traditional firms are closed or non-digital: established firms may use digital technologies extensively while retaining a predominantly firm-centred value architecture.

Network Effects

Network effects arise when the value of a platform to one group of participants depends partly on the participation of another group or on the size and quality of the same group. Direct network effects occur among similar participants, whereas indirect or cross-side effects arise between groups, such as users and complementors. These effects can accelerate adoption and increase the value of participation, but they are not automatic: weak quality control, congestion, low trust, or imbalanced participation can weaken them. Their operation may differ between transaction platforms, which facilitate exchanges, and innovation platforms, which enable third parties to develop complementary products or services.

Platform Ecosystems and Corporate Scope

The second major stream concerns how platform ecosystems alter firm boundaries and corporate scope. By moving some work outside the main firm, standardized interfaces and modularity can enable

specialized firms to contribute to a collective product. This has a direct bearing on traditional businesses' decisions to collaborate, open interfaces, integrate, or create new services.

Heterogeneity

Platform participants are heterogeneous rather than interchangeable. Users and complementors vary in needs, capabilities, quality, loyalty, willingness to pay, readiness to participate, and multihoming behaviour. These differences affect adoption, complement quality, and the distribution of value. Platformization therefore requires segmentation and governance arrangements that accommodate different participant groups instead of assuming a uniform response to platform design.

Governance and Ecosystem Orchestration

The way a platform owner sets guidelines, rewards, access requirements, technological standards, and methods for influencing ecosystem participants is known as platform governance. Because strong ecosystem actors have the ability to affect the actions and results of other members, Rietveld & Schilling characterize governance and orchestration as an increasingly significant study issue. The interrelated building pieces of platform ecosystem governance are governance structure, governance processes, governance scope, contingency variables, and outcomes, according to more current governance studies (Costabile, 2023).

Business Model Transformation

Changing how a company generates, delivers, and captures value is known as business model transformation. De Vasconcelos Gomes et al. (2023) provides particularly relevant evidence by identifying three transformation phases in the emergence of ecosystem business models: broadening the firm's view, integrating ecosystem elements and orchestrating the resulting ecosystem. This process view provides an important bridge between Platformization and business model innovation (Andreini et al., 2021).

Platform Business Model Innovation

Jia et al. (2023) frame platform business model innovation through drivers, processes and results, emphasizing that platform BMI involves changes in value co-creation dynamics. The implication for the present framework is that Platformization should not be treated as an isolated technological variable. It should be represented as a process through which strategic and organizational capabilities translate digital and market drivers into new configurations of value creation and capture.

Recent Transformation Evidence

Lerch et al. (2024) and Goertler et al. (2025) develop a transformation model for manufacturers becoming digital platform providers and emphasize the shift from product thinking to platform thinking. Their study, based on interviews with 29 large manufacturers, conceptualizes Platformization as a pathway involving sequential transitions and a balance between exploration and exploitation. Filosa et al. (2024) further show that B2B platform firms may pivot among platform experimentation, multi-platform integration and ecosystem envelopment. These findings strengthen the argument that Platformization is dynamic and path dependent rather than a single organizational decision (Eisenmann et al., 2010; Parker et al., 2017; Ritala & Jovanovic, 2024).

Theoretical Foundations and Integrated Logic

The framework draws on complementary theoretical perspectives. Network-effects theory explains how participation and compatibility can increase platform value. Resource-based reasoning highlights the role of firm-specific resources and capabilities. Modularity theory explains how components can be separated and recombined through interfaces. Ecosystem theory addresses interdependence among autonomous actors, while transaction-cost and organizational-boundary perspectives help explain decisions about integration and external sourcing. Dynamic capabilities provide a process lens for sensing, seizing, and transforming in response to change. Governance theory explains how participation can be coordinated without relying exclusively on hierarchical control.

The contribution of the integrated framework is not to replace these theories, but to position them at different points in one transformation process. In this logic, digital and market drivers create pressure; Platformization capabilities provide the architectural and organizational means to respond; business model transformation changes the firm's value logic; ecosystem integration changes the pattern of interdependence; governance coordinates participation; and outcomes reflect both value creation and value capture.

Core Constructs

Table 1: Core Constructs

Construct	Conceptual meaning	Indicative dimensions	Expected role
Digital & market drivers	External forces motivating Platformization	Technology, customer expectations, competition, data	Antecedent
Platformization capabilities	Firm capacity to build/manage platform architecture	Modularity, interoperability, digital infrastructure, network capability	Transformation capability
Business model transformation	Reconfiguration of value logic	Value proposition, creation, delivery, capture, relationships	Core mediator
Ecosystem integration	Connection of external actors into value creation	Complementors, users, partners, co-creation, data flows	Mediator
Governance & orchestration	Coordination of ecosystem participation	Rules, incentives, access, openness/control	Moderator/enabler
Contextual factors	Conditions affecting transformation	Industry, resources, regulation, trust, user heterogeneity	Moderators
Platform business model performance	Results transformation	Innovation, reach, agility, value creation/capture, resilience	Outcome

Proposed Integrated Conceptual Framework

Figure 1 integrates the literature into a transformation pathway. The framework begins with digital and market drivers and recognizes that these drivers do not automatically produce Platformization. Instead, firms require Platformization capabilities, including suitable architecture, modularity, interoperability, digital infrastructure and network-effect capabilities. These capabilities influence the transformation of the business model itself. Business model transformation is then connected to ecosystem integration, where users, complementors and partners become participants in value creation and delivery. Governance and contextual factors influence the strength and direction of these relationships.

Figure 1 is organized into three linked blocks. The first block, "Enablers and Dimensions," corresponds to the digital and market drivers, platformization capabilities, and contextual conditions discussed above. The second block, "Integration Mechanisms," corresponds to business model transformation, network-effect mechanisms, ecosystem integration, and governance. The third block, "Reconfiguration and Outcomes," captures changes in value proposition, value creation, delivery, and capture, together with platform business model performance. The following subsections explain each block in the same order as the figure.

Enablers and Dimensions. Digital and market drivers create the motivation for change, but they do not guarantee transformation. Firms need Platformization capabilities such as modular architecture, interoperability, digital infrastructure, and network management and must account for context, including industry structure, regulation, available resources, trust, and participant heterogeneity.

Integration Mechanisms. Capabilities become consequential when they are translated into business model changes and connected to external actors. Modularity enables complementors to contribute through defined interfaces; network effects can increase the value of participation; ecosystem integration links users, partners, and complementors to value creation; and governance establishes the rules and incentives under which these interactions occur.

Reconfiguration and Outcomes. The resulting business model may change its value proposition, delivery channels, customer relationships, revenue logic, and organizational boundaries. Outcomes may include innovation, reach, agility, resilience, and value creation and capture. These outcomes are not automatic: they depend on the fit between platform design, participant needs, governance, and monetization. Feedback from outcomes to capabilities and business model design makes the pathway iterative rather than strictly linear.

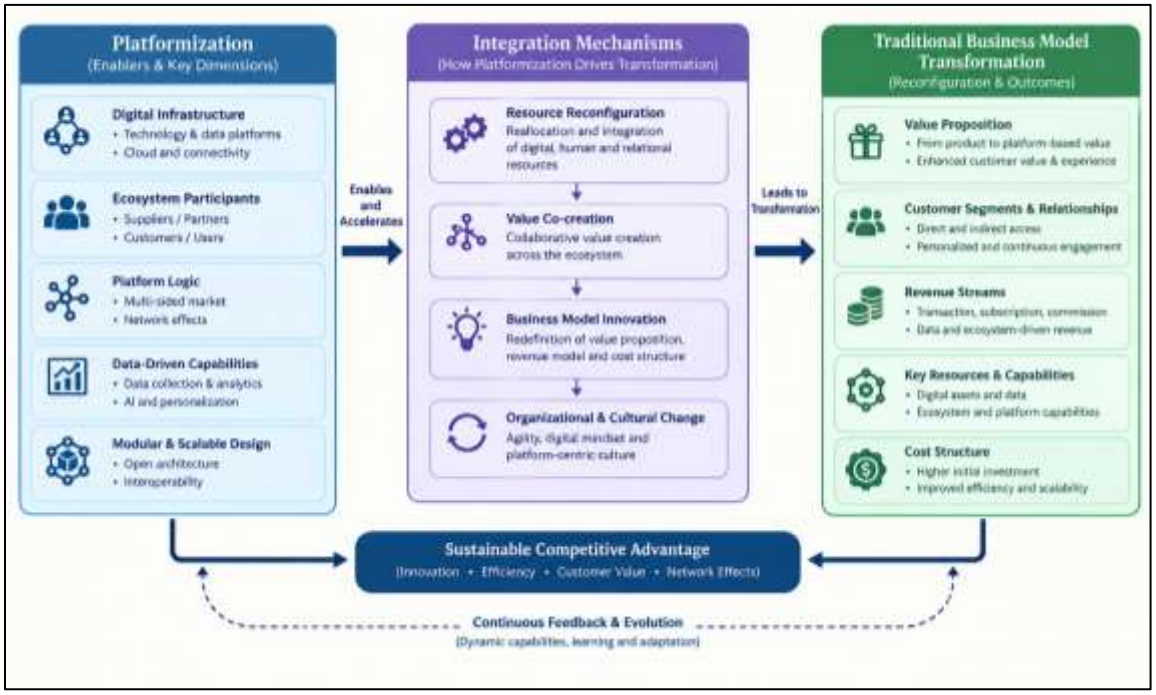


Figure 1: Integrated Conceptual Framework for Platformization and Traditional Business Model Transformation.

Transformation Pathway

The framework proposes four sequential but partially overlapping stages. First, firms recognize digital and market pressures. Second, they build or acquire Platformization capabilities. Third, they redesign the business model around multi-sided value creation and new mechanisms of value capture. Fourth, they orchestrate an ecosystem in which external factors contribute complementary resources, services and innovations. Feedback is expected because ecosystem participation can strengthen network effects, generate new data and reveal new opportunities for business model redesign.

From Linear Value Chain to Ecosystem Value Architecture

The conceptual shift can be summarized as follows: traditional business model → digitally enabled business model → platform-enabled business model → ecosystem business model. A company may choose to use platform features infrequently, adopt a hybrid strategy, or continue vertical integration. Therefore, the relevant analytical topic is the degree and configuration of Platformization rather than a binary classification.

Value Creation and Value Capture

Platformization alters value creation because other parties can provide knowledge, extra services, distribution capacity, creativity, and specialized services. Because the primary firm needs to be maintained, the design is difficult. Asymmetric pricing, subscription fees, transaction fees, advertising, licensing, or combinations of these tactics may therefore be pursued by a platform.

Theoretical Propositions

P1. Digital and market drivers are positively associated with the development of platformization capabilities when firms perceive a strategic need to reconfigure value creation. The strength of this relationship is expected to depend on resource availability, leadership commitment, and the urgency of competitive or customer pressures.

P2. Platformization capabilities are positively associated with business model transformation because modular architecture, interoperability, digital infrastructure, and data-enabled coordination make it feasible to redesign value propositions, delivery arrangements, and revenue logic. The relationship should be stronger when capabilities are integrated across business and technical functions rather than isolated in IT units.

P3. Network-effect capacity positively moderates the relationship between platformization capabilities and business model transformation. On transaction platforms, this mechanism operates mainly through improved matching, liquidity, trust, and cross-side participation; on innovation platforms, it operates through the availability and quality of complementary innovations, developer tools, and compatibility. The effect is likely to be weaker where participation is fragmented, quality is poor, or multihoming limits participant commitment.

P4. Ecosystem integration mediates the relationship between business model transformation and platform business model performance by connecting redesigned internal activities with users, complementors, and partners who contribute complementary resources and services. This mediating role

depends on meaningful participation and interdependence, not merely the number of external actors connected to the platform.

P5. Governance quality is positively associated with effective ecosystem integration when access rules, incentives, quality standards, data arrangements, and dispute-resolution mechanisms are transparent and proportionate. The appropriate balance of openness and control varies with platform maturity, risk, and whether the platform primarily enables transactions or third-party innovation.

P6. User and complementor heterogeneity moderates the effects of network effects and governance on platform outcomes. Differences in needs, capability, quality, willingness to pay, and multihoming mean that the same governance or growth strategy can produce different results across participant segments and industries. Segmentation and differentiated support may improve fit, provided they are perceived as fair.

P7. The positive relationship between ecosystem integration and platform business model performance is stronger when value creation and value capture are aligned. Monetization arrangements that preserve sufficient incentives for users and complementors should support more durable participation than arrangements that maximize short-term focal-firm revenue at the expense of ecosystem health.

Discussion

The proposed framework brings together several findings established in prior scholarship while making a distinct theoretical move. Rietveld & Schilling (2020) synthesized platform research around network effects, ecosystem scope, participant heterogeneity, and governance. Those themes provide the literature-based foundation for the present model; they are not new findings of this paper. Similarly, De Vasconcelos Gomes et al. (2023) describes the movement from open business models towards ecosystem business models through broadening, integration, and orchestration, while Lerch et al. (2024) examine manufacturers' transition towards platform provision. These studies support a process view of platformization rather than a one-time technology investment.

The framework's new contribution is to connect these established insights in one explanatory sequence: digital and market drivers create pressure for change; platformization capabilities enable architectural and organizational responses; business model transformation reconfigures value proposition, creation, delivery, and capture; ecosystem integration connects external participants to those activities; and governance and contextual conditions shape the resulting performance. The sequence is intended as a conceptual ordering, not a rigid stage model. Feedback from participation, data, and complementor innovation may prompt further redesign, and firms may move through the process at different speeds or retain hybrid arrangements.

A further contribution is the explicit treatment of governance, heterogeneity, and value-capture alignment as conditions that shape whether ecosystem participation creates durable benefits. External complementors can expand the range and quality of offerings, but value creation does not guarantee that the focal firm or its partners capture a sustainable share of the value. Governance choices influence access, incentives, quality, bargaining power, and the distribution of returns. The propositions therefore distinguish the existence of platform capabilities from the conditions under which those capabilities translate into effective transformation and performance.

Theoretical Implications

- The framework integrates platform strategy, business model innovation, ecosystem integration, and governance into a common process model. Its contribution is integrative: it specifies how these constructs may connect rather than claiming that any individual construct is newly discovered.
- It positions business model transformation and ecosystem integration as mechanisms linking platformization capabilities to outcomes, avoiding a simplistic direct technology-to-performance explanation.
- It treats network effects as contingent on platform structure and participant composition, and governance as a condition shaping participation and value distribution. These contingencies help explain why similar strategies may produce different outcomes.
- It supports multilevel theorizing by linking firm-level capabilities and business model choices with platform-level interactions and ecosystem-level value creation and capture.

Managerial Implications

Managers in traditional firms can use the framework as a staged diagnostic. The recommendations below are tied to the model's constructs and proposed relationships.

1. Diagnose the value architecture (digital and market drivers → platformization capabilities). Identify customer problems, data assets, competitive pressures, and unmet coordination needs before investing in platform technology. Establish whether a platform solves a genuine multi-party coordination problem or whether digitizing the existing model is sufficient.
2. Design modular interfaces (platformization capabilities → business model transformation). Map which activities should remain internal and which can be separated through stable interfaces, standards, and interoperable systems. For transaction platforms, prioritize reliable matching, trust, and low-friction exchange, for innovation platforms, prioritize developer tools, documentation.
3. Recruit and retain complementors (business model transformation → ecosystem integration). Define the value proposition for each participant group, reduce onboarding costs, provide usable technical support, and monitor complementor activity and quality. Do not assume that attracting more participants alone guarantees value; participation must be relevant sides.
4. Calibrate openness and control (governance → ecosystem integration). Specify transparent admission rules, quality standards, data rights, dispute processes, incentives, and sanctions. Review these rules as the ecosystem matures; excessive control may discourage innovation, while insufficient control may undermine safety, trust, and service quality.
5. Segment governance (heterogeneity as a boundary condition). Track differences in user needs, complementor capabilities, willingness to pay, and multihoming. Apply differentiated support or access arrangements where justified, while avoiding arbitrary rules that weaken perceived.
6. Align monetization with ecosystem health (value creation and capture → performance). Test transaction fees, subscriptions, licensing, advertising, or hybrid models against their effect on participation and perceived fairness. Monitor both the focal firm's returns and indicators of ecosystem vitality, such as retention, complementor innovation, service quality, and repeat transactions.

7. Use feedback loops (outcomes → renewed transformation). Review adoption, engagement, quality, innovation, and value-capture indicators regularly. Treat weak cross-side participation or persistent quality problems as signals to revisit the architecture, incentives, or business model rather than simply increasing promotional spending.

Research Implications

The framework provides multiple opportunities for empirical testing. Researchers may operationalize Platformization capability through architectural modularity, interoperability, data infrastructure and network-management capability; business model transformation through changes in value proposition, customer relationships, channels and revenue logic; ecosystem integration through complementor participation and cross-side interactions; and outcomes through innovation, market reach, agility, value creation and value capture. Structural equation modelling, longitudinal case studies, panel data, mixed methods and comparative multi-industry studies can be used to test the propositions.

Future Research Agenda

Table 2: Future Research Agenda

Research stream	Key question	Possible method	Potential contribution
Transformation pathway	How do firms move from product/linear logic to platform/ecosystem logic?	Longitudinal case study	Process theory
Platform capability	Which capabilities are most important for successful Platformization?	Survey/SEM	Capability model
Network effects	How do network effects emerge in traditional industries?	Panel/network data	Boundary conditions
Governance	How do openness and control jointly affect participation?	Comparative case/experiment	Governance theory
Heterogeneity	How do user/complementor segments respond differently?	Segmentation/latent class	Contingency theory
Value capture	Which revenue configurations sustain ecosystem participation?	Multi-case/quantitative	Business model theory
Industry context	Does Platformization differ across manufacturing, services and SMEs?	Cross-industry comparative study	Generalizability
Hybrid models	When do firms combine linear and platform architectures?	Mixed methods	Hybrid business model theory

Limitations

This paper is conceptual and does not estimate the proposed relationships using primary or secondary firm-level data. The propositions should therefore be treated as theoretically reasoned expectations, not as empirically confirmed effects. Second, platformization varies across industries, regulatory environments, and platform types, the framework cannot specify every sector-specific mechanism. Third, several constructs such as network-effect capacity, governance quality, and value-capture alignment require careful operational definitions before empirical testing. Future research should develop valid measures, specify boundary conditions, and test the propositions in clearly described settings.

The uploaded anchor review's evidence should be viewed as a historical foundation rather than a complete representation of the current platform literature because it reports 333 articles and includes

material through 2019. In order to overcome this constraint, the current article incorporates more recent research on ecosystem business models and Platformization, including papers released between 2023 and 2025.

Conclusion

Platformization is a shift in the company architecture, not only the adoption of digital technologies. Traditional business models can shift to platform-enabled ecosystems when organizations develop appropriate Platformization capabilities, reconsider their value logic, include external actors, and establish governance structures that encourage involvement. The proposed paradigm integrates network impacts, platform ecosystems, corporate scope, heterogeneity, governance orchestration, and business model transformation into a single conceptual approach.

The paper's principal theoretical contribution is the integration of established finding into a single process- oriented framework and the specification of seven proposition for future testing. The framework does not claim to establish causal effects, rather, it clarifies constructs, proposed mechanisms, and boundary condition that empirical research can examine across B2C and B2B setting, manufacturing, services, and hybrid platform models. For mangers, it offers a practical sequence for diagnosing platform models. For mangers, it offers a practical sequence for diagnosing platform opportunities, designing modular architecture, engaging complementors, calibrating governance and aligning value creation with value capture.

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