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Competitiveness and resilience despite the crisis

Future-proofing German business models

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Ways out of the polycrisis

In times of great uncertainty – marked by trade conflicts, military tensions and a changed political mood in the EU – German companies must secure and expand their competitiveness and resilience. Competitiveness means creating added value for customers and owners, using resources effectively and adapting to market changes. Resilience means maintaining this ability even in the face of external disruptions or internal failures.

Competitiveness and resilience are already major challenges – industrial change, artificial intelligence and the rise and fall of companies fuel economic dynamics. However, fundamental changes are also increasingly dominating the agenda: climate change, biodiversity loss and other ecological and social crises are causing considerable operational and economic costs. Sustainability has long been a guiding principle that is inextricably linked to competitiveness and resilience – even if public debate and political sentiment sometimes paint a different picture.

German companies are therefore under considerable pressure to adapt. In this context, changing their business models – and thus the core of their ability to create value – should not be seen as an optional step, but as a necessity and a key lever. Here, the three guiding principles of competitiveness, resilience and sustainability provide orientation. The study "Competitiveness and resilience despite the crisis" (published in German) highlights these three guiding principles and how they interact. Comprehensive empirical data is used to identify specific starting points for greater business resilience.

The "triple dividend" as a new goal

Maintaining competitiveness is the order of the day – essential, but not sufficient for survival. The same applies to the management of sustainability-related challenges. Only with resilience as third guiding principle can companies unlock the full business case potential of their business models. The classic business case must be rethought and developed into a triple dividend.

- **No turning back on sustainability efforts.** Turning back on corporate sustainability efforts in Germany would be a costly mistake. Empirical evidence shows that the majority of German companies have long since set out on this path: for approx. 60 per cent of companies undergoing change, sustainability has been a reason to change their activities and business models over the last ten years.

- **Competitiveness and sustainability go hand in hand.** The data also reveal a groundbreaking statistical correlation: the more companies transform their business models, i.e. the more they expand their competitiveness, the more they anchor sustainability in their strategic goals and corporate activities – and vice versa.

- **Triple dividend from competitiveness, resilience and sustainability.** Enhancing competitiveness through business model transformation and embedding sustainability in the company lay the foundations for resilience – today in competition and tomorrow in the face of increasing sustainability challenges. Responding to today's crises and pressures will build tomorrow's resilience.

- **Seven basic strategies for the triple dividend.** The three guiding principles of competitiveness, resilience and sustainability provide a comprehensive and pragmatic frame of reference. Companies can achieve the triple dividend in various ways: seven basic strategies offer them guidance for developing their individual business cases.

The adaptation, further development and transformation of business models is a prerequisite for the triple dividend. But not every measure contributes equally to this. While cost and efficiency optimisation or customer satisfaction are a matter of course for most companies, the question arises: Which approaches go beyond business common sense and actually contribute to the triple dividend?

Developing future-proof business models – four capabilities for developing the triple dividend

The evaluation of empirical data shows that German companies differ significantly in terms of their business model and sustainability maturity – and thus also in their potential to tap into the triple dividend of competitiveness, resilience and sustainability. Four capabilities that have proven decisive in statistical analysis are particularly characteristic of companies at higher maturity levels:

- **Prudent stakeholder management as a foundation.** Proactive stakeholder management and the involvement of previously less considered stakeholder groups such as civil society, banks, investors or the younger generation open up particular potential for maintaining access to resources and social legitimacy. Companies should ensure that their business models have a positive impact on these stakeholder groups.

- **Willingness to learn and change in response to new impulses.** If those impulses that receive less attention on average among German companies – e.g. the assumption of social responsibility or impulses from banks and investors – are understood as drivers of innovation, this creates particular potential for realising the triple dividend. Companies should ensure that they take such impulses into account in their business model transformation.

- **Constructive interpretive frames instead of risk assumptions.** When sustainability-related developments such as government frameworks, sustainable finance or the circular economy are interpreted as opportunities rather than risks, companies develop constructive interpretive frames. These constructive interpretive frames open up new avenues for greater competitiveness, resilience and sustainability orientation. Companies should review their individual and collective interpretive frames for possible risk fixation as part of their business model transformation.

- **Change competence with sustainability motivation.** A high level of innovation combined with a clear sustainability motivation enables the development of new business areas, the targeted change or expansion of the core business, and the strategic use of business model transformation as a path to greater competitiveness and resilience. Companies should try to broaden and deepen their innovation when further developing their value creation logic.

If companies develop these four capabilities, their combined business model transformation and sustainability maturity level can be up to 0.54 points higher (on a scale of 0 to 1). This puts such companies up to three maturity levels above those that do not possess these capabilities at all. In doing so, they create the prerequisites for the triple dividend of sustainable business model transformation.

Outlook

Decisive action is now required: companies must actively develop their business models, use impulses from society, politics and the financial world as opportunities, and understand sustainability as a strategic resource.

Politicians must return to reliable boundary conditions that motivate innovation, investment and the transformation of business models. At the same time, companies should not merely take a reactive role and allow their transformation to be dictated by external, often uncertain and changing requirements. Instead, they should move forward proactively and shape their own transformation.

The concept of the triple dividend can serve as a new goal for companies, and developing the four capabilities presented here can help them to achieve it.

If German companies succeed in tapping into their considerable transformation reserves identified in the study, the German economy will emerge from the polycrisis stronger, more resilient and more sustainable.

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