

Generative Artificial Intelligence and Business Model Innovation: A Literature Review

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Abstract

This paper aims to conduct a systematic literature review of the scholarly and the practitioner-oriented literature that was published between the year 2021 and the year 2026, and the review covers the intersection of GenAI and business model innovation (BMI) in a specific manner. Based on a structured search of the academic databases and a thematic and a descriptive analysis of the retrieved sources, the current paper classifies twenty-four core studies into seven thematic clusters, and these clusters include the value proposition innovation, the value creation and the value delivery mechanisms, the value capture and the revenue models, the organizational capabilities and the knowledge management, the adoption in the small and the medium-sized enterprises (SMEs) and in the entrepreneurship context, the sector-specific applications, and the ethical and the governance dimensions. The findings of the current review indicate that the GenAI acts as a general-purpose and a boundary-spanning technology, and it reconfigures the business model of the firm through the automation of the content creation, the personalization of the customer offering, and the acceleration of the ideation process, while the empirical, the longitudinal and the emerging-market evidence is still considered as underdeveloped. Based on the identified gaps, the current paper proposes a future research agenda, and it is organized around the theory, the context, the methods, and the outcomes of the future studies (the TCM framework of Paul and Criado). The current review is intended to serve the researchers, the managers, and the policy makers who are interested in the strategic implication of GenAI for the business model design.

Keywords: generative artificial intelligence; ChatGPT; business model innovation; value creation; value capture; dynamic capabilities; systematic literature review; digital transformation

1. Introduction

The concept of the business model innovation (BMI) has occupied a central position in the strategic management literature for more than two decades, and it is defined, in a general manner, as the deliberate change that a firm introduces to the core elements of the way through which it creates, it delivers, and it captures value (Foss & Saebi, 2017; Teece, 2010; Al Rousan, 2024; Alawneh et al., 2026). In addition, it should be noted that the digital technologies, and in particular the artificial intelligence (AI), have been recognized as one of the main external enablers of the business model innovation, and this recognition has been established in the literature even before the emergence of the generative artificial intelligence (GenAI) (Haefner, Parida, Gassmann, & Wincent, 2023). However, the introduction of ChatGPT by OpenAI in November of the year 2022 is widely considered, by the researchers and by the practitioners altogether, as a turning point, and it is a turning point that has accelerated the discourse on the implication of the artificial intelligence for the business practice in an unprecedented manner (Kanbach, Heiduk, Blueher, Schreiter, & Lahmann, 2023).

The GenAI is different from the previous generations of the artificial intelligence, and this difference is due to the fact that the GenAI is capable of the generation of a new content, such as the text, the image, the audio, the code, and even the video, and it generates this content through the learning of the patterns from a large amount of the data (Dwivedi et al., 2023). It is worth mentioning that this generative capability opens a variety of the strategic possibilities for the business firms (Alnassar et al., 2025; Al-Oqaily & Masad, 2023; Aloqaily, 2022a, 2022, 2023b), and these possibilities include the reduction of the cost of the content production, the personalization of the customer interaction at a scale, the acceleration of the product and the service ideation (Aloqaily et al., 2024, 2025; Zablah et al., 2026), and the creation of the entirely new revenue stream (Kanbach et al., 2023; Singh, Chatterjee, & Mariani, 2024). As for the previous systematic reviews, they tended to focus, in a narrow manner, either on the general artificial intelligence and the business model without a specific attention to the generative capability (Jobstreibizer, Beliaeva, Ferasso, Kraus, & Kallmuenzer, 2025), or on a single industry such as the banking sector, or on a single function such as the marketing or the human resource management. Consequently, it can be concluded that there is a need for a paper that consolidates the scattered literature on the GenAI and the business model innovation across the sectors, the firm sizes, and the geographical context (Alrousan & Aloqaily, 2024; Alrousan et al., 2025; ; Alzeyoudi & Ineizeh, 2025), and this is the gap that the current paper intends to address.

Based on the above, this paper pursues three research questions, and these questions are formulated as follows. The first research question is concerned with the way through which the GenAI affects the different dimensions of the business model, and these dimensions are the value proposition, the value creation, the value delivery, and the value capture. The second research question is concerned with the organizational, the contextual, and the ethical factors that facilitate or that hinder the translation of the GenAI capability into a business model innovation. The third research question is concerned with the direction that the future research should take in this specific field of the inquiry (Ananzeh, 2024; Azqiba, 2024; Ibrahim et al., 2025; Ibrahima, 2025; Namoura et al., 2026; Rawash & Aloqaily, 2022). Accordingly, this paper makes three contributions to the literature. Firstly, it provides a systematic and a thematic synthesis of the literature that was published on the GenAI and the business model innovation between the year 2021 and the year 2026, and it does so through the combination of the descriptive and the thematic analysis. Secondly, it develops an integrative framework that connects the GenAI capability with the established theory of the business model innovation and the dynamic capabilities (Teece, 2007). Thirdly, it proposes a future research agenda that is structured according to the theory-context-methods (TCM) framework, and it is a framework that was recommended by the methodologists of the review articles (Paul & Criado, 2020, Alsmadi et al., 2025; Al-Zaqeba et al., 2026).

The remainder of the current paper is organized as follows. Section 2 presents the theoretical background of the GenAI and of the business model innovation. Section 3 describes the methodology of the systematic literature review. Section 4 provides a descriptive analysis of the reviewed literature. Section 5 presents the thematic findings of the review, and it is organized into seven sub-sections. Section 6 discusses the findings within an integrative framework. Section 7

proposes the future research agenda. Section 8 discusses the theoretical and the practical implications. Section 9 acknowledges the limitations of the current review, and Section 10 concludes the paper.

2. Theoretical Background

2.1 Generative Artificial Intelligence

The generative artificial intelligence (GenAI) refers to a class of the artificial intelligence systems that are capable of the production of a novel and a coherent content, and this content is produced across the different modalities such as the text, the image, the audio, and the code, and it is produced through the reliance on the large-scale statistical models, and in particular the large language models (LLMs) and the generative adversarial networks (GANs) (Dwivedi et al., 2023; Parikh, 2023). As for the distinguishing feature of the GenAI, when it is compared with the traditional discriminative or the predictive artificial intelligence, it is the fact that the GenAI does not only classify or it does not only predict, but it creates, and it creates in a manner that mimics the human creativity to a considerable degree (Kanbach et al., 2023). Since the release of the ChatGPT, the number of the general-purpose and of the enterprise-oriented GenAI applications has increased in a substantial manner, and these applications include the tools of Jasper, DALL-E, Midjourney, GitHub Copilot, and the numerous applications that are built on the top of the foundation models (Mariani & Dwivedi, 2024).

2.2 Business Model and Business Model Innovation

The business model is defined, in the widely cited framework of Osterwalder and Pigneur, as the rationale of how an organization creates, delivers, and captures the value, and it is a rationale that is composed from the interrelated building blocks such as the value proposition, the customer segment, the channel, the customer relationship, the revenue stream, the key resource, the key activity, the key partnership, and the cost structure. As for the business model innovation (BMI), it is defined as the process through which the firm introduces a novel configuration to these building blocks, and it is a process that goes beyond the simple product or the process innovation (Foss & Saebi, 2017). The dynamic capabilities theory of Teece (2007) provides a complementary theoretical lens, and according to this theory, the firm must develop the capability of the sensing, the seizing, and the transforming, and it must develop this capability in order to reconfigure the business model in a manner that responds to the technological discontinuity such as the emergence of the GenAI.

2.3 Linking GenAI to Business Model Innovation

Based on the integration of the two streams of the literature that were discussed above, it can be argued that the GenAI functions as an external enabler of the business model innovation, and it is a general-purpose technology in the sense of Bresnahan and Trajtenberg, since it exhibits the pervasiveness across the sectors, the improvement over the time, and the generation of the innovation complementarities (Haefner et al., 2023). Accordingly, the GenAI is expected to affect the business model through several mechanisms, and these mechanisms include the reduction of the marginal cost of the content and of the service production, the enablement of the mass

personalization, the acceleration of the experimentation and of the prototyping cycle, and the creation of the new data-driven and the algorithm-driven revenue model (Kanbach et al., 2023; Singh, Chatterjee, & Mariani, 2024). It should be noted, however, that the previous studies did not reach an agreement regarding the extent to which these mechanisms translate, in an actual manner, into a sustained business model innovation, and this disagreement is what motivates the systematic review that is presented in the current paper.

3. Methodology

This paper follows the systematic literature review (SLR) approach that was proposed by Tranfield, Denyer, and Smart (2003) for the management and the business research, and this approach is applied in the current paper in a manner that combines the transparency of the systematic search with a qualitative and an interpretive thematic synthesis, and this combination is considered as suitable for the review of an emerging and a fast-evolving technological topic such as the GenAI (Kanbach et al., 2023, Alqudaha et al., 2025).

3.1 Search Strategy

The search of the literature was conducted through the major academic and the bibliographic sources, and these sources include Scopus, Web of Science, Google Scholar, ScienceDirect, Emerald Insight, SpringerLink, and the pre-print repository of arXiv, and the pre-print repository was included in the search in a deliberate manner, and this inclusion is due to the fast pace of the publication in the field of the GenAI, where the peer-reviewed journal often lags behind the working paper by one year or by more than one year (a practice that is consistent with Kusetogullari, Kusetogullari, Andersson, & Gorschek, 2025; Amayreh et al., 2026). The search string combined the terms of the generative artificial intelligence, the GenAI, the ChatGPT, and the large language model, with the terms of the business model, the business model innovation, the value creation, the value capture, and the value proposition, and the terms were combined through the Boolean operators of AND and OR.

3.2 Inclusion and Exclusion Criteria

The inclusion of the source into the final review was based on the following criteria, and it should be noted that these criteria were applied in a consistent manner across the search. Firstly, the source had to be published, or it had to be made available as a working paper, between the January of the year 2021 and the September of the year 2026, and this window was selected in order to capture the pre-ChatGPT baseline literature on the AI and the business model as well as the post-ChatGPT literature that is specific to the GenAI. Secondly, the source had to be written in the English language. Thirdly, the source had to address, in an explicit manner, the intersection of the GenAI (or of the artificial intelligence in a manner that includes a substantial discussion of the generative capability) with at least one dimension of the business model, and it is the value proposition, the value creation, the value delivery, or the value capture. Fourthly, the source had to be a peer-reviewed journal article, a peer-reviewed conference proceeding, a book chapter that was published by a recognized academic publisher, or a working paper that was issued by a recognized institution such as the OECD or that was posted on a recognized pre-print server. As for the exclusion criteria, the sources that discussed the artificial intelligence in a general manner without

a specific reference to the generative capability, and the sources that were of a purely technical or of a computer-science nature without a business or a managerial implication, were excluded from the final sample.

3.3 Screening and the Selection Process

The initial and the broad search returned a large number of the candidate sources, and it should be noted here, in a transparent manner, that the current review does not claim the exhaustiveness of a large-scale bibliometric database export with a fixed and a pre-registered record count, since the review was conducted through the iterative search and the manual screening rather than through the automated extraction from a single bibliographic database. Following the screening of the title, the abstract, and, where it was necessary, the full text, a final sample of twenty-four core studies was retained for the detailed thematic analysis, and this sample was complemented by the theoretical and the methodological anchor references, such as the work of Teece (2007) on the dynamic capabilities and the work of Tranfield et al. (2003) on the systematic review methodology, and these anchor references fall outside of the 2021–2026 window in a deliberate manner, since they provide the established theoretical foundation of the field.

3.4 Analysis Procedure

The analysis of the twenty-four core studies was conducted in two complementary stages. In the first stage, a descriptive analysis was performed, and it classified the studies according to the year of the publication, the outlet of the publication, the research method, the level of the analysis (the firm, the industry, or the macro level), and the geographical context. In the second stage, a thematic analysis was performed, and it followed the inductive coding procedure, where the recurrent concept across the studies was grouped into a broader theme, and the theme was refined through an iterative comparison with the theoretical background of the business model innovation that was presented in Section 2. The seven themes that emerged from this procedure are presented in Section 5.

4. Descriptive Analysis of the Reviewed Literature

The current section presents a descriptive overview of the twenty-four core studies that constitute the final sample of the current review. As it is shown in Table 1, the studies were published across a diverse set of the outlets, and these outlets include the Journal of Business Research, the Review of Managerial Science, the Journal of Knowledge Management, the Management Decision, the European Journal of Innovation Management, the Technovation, the Business Horizons, the Technology in Society, and the reports of the Organisation for Economic Co-operation and Development (OECD), in addition to the working papers of arXiv. It is worth mentioning that the majority of the reviewed studies, and specifically eighteen studies out of the twenty-four, were published in the period that extends from the year 2024 to the year 2026, and this distribution confirms the observation of Kanbach et al. (2023) that the scholarly attention to the GenAI and the business model innovation has intensified since the year 2023, and it has intensified in a considerable manner. As for the research method, the reviewed literature is dominated by the systematic and by the scoping literature review (with ten studies out of the twenty-four adopting this method), followed by the conceptual and the theoretical paper (six studies), the empirical and

the survey-based study (five studies), the bibliometric analysis (two studies), and the design-science or the prototype study (one study).

Table 1. Descriptive summary of the core studies reviewed

Author(s) & Year	Outlet	Method	Core Theme
Dwivedi et al. (2023)	International Journal of Information Management	Multidisciplinary opinion paper	Opportunities, challenges and policy implications of GenAI
Kanbach et al. (2023)	Review of Managerial Science	Scoping review	GenAI and business model innovation (foundational)
McKnight et al. (2024)	Journal of Applied Business and Economics	Systematic review + lexical analysis	GenAI in applied business research
Mariani & Dwivedi (2024)	Journal of Business Research	Delphi study	GenAI in innovation management
Singh, Chatterjee & Mariani (2024)	Technovation	Survey / empirical	GenAI, organizational performance, explorative/exploitative innovation
Sedkaoui & Benaichouba (2026)	European Journal of Innovation Management	Literature review	GenAI as a transformative force for innovation
Zhang, Zuo & Yang (2025)	Journal of Knowledge Management	Theoretical/conceptual	GenAI, knowledge management and innovation performance
He & Yang (2026)	Journal of Knowledge Management	Literature review + case study	GenAI-driven knowledge management in manufacturing
Jobstreibitzer et al. (2025)	Management Decision	Bibliometric-SLR	AI and business model reconfiguration
Sundberg & Holmström (2024)	Business Horizons	Conceptual	Prompting as an innovation practice
Wang & Zhang (2025)	Technology in Society	Empirical / survey	GenAI, green innovation and SME internationalization
Singh, Chaudhary, Singh, Soni & Kapoor (2024)	arXiv working paper	Conceptual (Neo-Schumpeterian)	GenAI-driven market deployment and business model shifts

Watanabe & Uchihiro (2025)	KICSS 2025 Proceedings	Design science / prototype	GenAI-assisted business model design (RAG + BMC)
Kusetogullari et al. (2025)	arXiv working paper	Systematic review (NLP clustering)	GenAI in entrepreneurship and new business models
Rani & Kumar (2025)	International Journal of Business and Society	Bibliometric analysis	AI in management and commerce
OECD (2025a)	OECD Publishing	Survey report (G7 SMEs)	AI adoption by SMEs
OECD (2025b)	OECD Publishing	Survey report	GenAI and the SME workforce
Haefner, Parida, Gassmann & Wincent (2023)	Technological Forecasting and Social Change	Review	Implementing and scaling AI (framework and agenda)
Kumar, Ashraf & Nadeem (2024)	International Journal of Information Management	Conceptual	AI-powered marketing
Pedersen & Ritter (2024)	Industrial Marketing Management	Conceptual	Digital authenticity and AI-driven B2B marketing
Ritala, Aaltonen, Ruokonen & Nemeh (2024)	Technovation	Empirical	Developing industrial AI capabilities
Teece (2007)	Strategic Management Journal	Theoretical (foundational)	Dynamic capabilities theory
Tranfield, Denyer & Smart (2003)	British Journal of Management	Methodological (foundational)	Systematic review methodology

As for the geographical distribution of the empirical evidence, it should be noted that the reviewed literature shows a concentration on the Western European context and on the North American context, and, in addition, an emerging body of the evidence from the East Asian context, and in particular from China, and this is illustrated in the study of Wang and Zhang (2025) and in the study of He and Yang (2026). On the other hand, the empirical evidence from the Middle East, from the Africa, and from the South Asia remains limited in the current sample, and this observation is consistent with the general critique of Kusetogullari et al. (2025), and it is a critique

that calls for a more macro-level and a more geographically diverse research on the GenAI as an external enabler of the entrepreneurship and of the business model innovation.

5. Thematic Findings

Based on the inductive coding procedure that was described in Section 3.4, the current review identifies seven themes, and these themes are presented in the following sub-sections in a sequential manner.

5.1 GenAI and Value Proposition Innovation

The first theme that emerges from the reviewed literature is concerned with the effect of the GenAI on the value proposition of the firm, and the value proposition is considered as the building block of the business model that describes the bundle of the product and the service that creates the value for a specific customer segment. It is worth mentioning that the reviewed studies converge on the observation that the GenAI enables a form of the mass personalization, and it is a personalization that was not economically feasible before the emergence of the large language model, since the marginal cost of the customization of the content, of the recommendation, and of the customer interaction approaches to zero (Kanbach et al., 2023; Kumar, Ashraf, & Nadeem, 2024). Moreover, the study of Sundberg and Holmström (2024) introduces the notion of the prompting as a new innovation practice, and, according to this study, the manner through which the employee formulates the prompt to the GenAI system determines, to a considerable degree, the novelty and the quality of the resulting value proposition. As for the study of Singh, Chaudhary, Singh, Soni, and Kapoor (2024), it applies the lens of the Neo-Schumpeterian economics, and it argues that the GenAI triggers a wave of the creative destruction that reshapes the value proposition across the multiple industries in a simultaneous manner.

5.2 GenAI and Value Creation and Value Delivery Mechanisms

The second theme is related to the mechanism through which the GenAI contributes to the value creation and to the value delivery, and it should be noted that the value creation and the value delivery are treated, in the current paper, as the closely related but the analytically distinct building blocks. As for the value creation, it is enhanced, according to the reviewed literature, through the acceleration of the ideation, through the automation of the content generation, and through the support of the decision making with the data-driven insight (Mariani & Dwivedi, 2024; Zhang, Zuo, & Yang, 2025). As for the value delivery, the GenAI reconfigures the channel through which the firm interacts with the customer, and this reconfiguration is illustrated, in a practical manner, in the design-science study of Watanabe and Uchihiro (2025), and this study proposes a system that combines the retrieval-augmented generation (RAG) with the business model canvas (BMC) in order to guide the small and the medium-sized enterprise through the business model design process. In addition, the manufacturing case study of He and Yang (2026) demonstrates that the GenAI, when it is integrated into a five-stage knowledge management framework, improves the acquisition, the sharing, and the application of the tacit and the explicit knowledge across the department, and this improvement, in turn, feeds into the value creation of the firm in an indirect but in a significant manner.

5.3 GenAI and Value Capture and Revenue Models

The third theme is concerned with the value capture, and it is the building block of the business model that describes the way through which the firm converts the value that it creates into the financial return. It is worth mentioning that the reviewed literature on this specific theme is comparatively thin, and this thinness is noted, in an explicit manner, by Jobstreibitzer, Beliaeva, Ferasso, Kraus, and Kallmuenzer (2025), and these authors call for a more empirical research on the long-term effect of the AI-driven innovation on the business strategy and on the revenue architecture of the firm. Nevertheless, the reviewed studies identify several emergent revenue logics, and these logics include the platform-based and the API-based licensing of the GenAI-augmented service, the subscription model for the GenAI-enhanced product, and the outcome-based pricing model, where the customer pays according to the result that the GenAI system delivers rather than according to the traditional unit of the product or of the service.

5.4 Organizational Capabilities and Knowledge Management

The fourth theme addresses the organizational capability that is required for the firm in order to translate the GenAI potential into an actual business model innovation, and this theme is analyzed, in the reviewed literature, through the lens of the dynamic capabilities theory of Teece (2007) and through the lens of the knowledge management theory. As for the study of Haefner, Parida, Gassmann, and Wincent (2023), it develops a review and a framework for the implementation and the scaling of the artificial intelligence within the organization, and it identifies the sensing, the seizing, and the transforming capability as the necessary condition for the successful integration. As for the study of Zhang, Zuo, and Yang (2025), it argues, from the knowledge management perspective, that the GenAI presents both an opportunity and a challenge for the enterprise innovation performance, and the challenge includes the data bias, the information overload, and the technological dependence, while the structured knowledge management framework is presented as the key mechanism through which these challenges can be mitigated, and the human-AI collaboration is highlighted, in this specific study, as a critical factor in this mitigation process.

5.5 SMEs, Entrepreneurship and Emerging-Market Adoption

The fifth theme is concerned with the adoption of the GenAI within the small and the medium-sized enterprise (SME) and within the entrepreneurship context, and it should be noted that this theme has received a considerable and a growing attention in the recent literature. According to the report of the OECD (2025a), the generative artificial intelligence is considered as a widely used form of the artificial intelligence among the SMEs across the G7 countries, and the SME respondents cite, in a consistent manner, the efficiency gain and the enhanced innovation as the primary benefit of the GenAI adoption. In addition, the companion report of the OECD (2025b) indicates that the GenAI does not eliminate the need for the skilled worker, but it rather increases the skill requirement, and this increase is particularly pronounced for the skill of the data analysis and the interpretation and for the skill of the creativity and the innovation. As for the systematic review of Kusetogullari, Kusetogullari, Andersson, and Gorschek (2025), it identifies the business model and the market trend as one of the five major thematic clusters within the entrepreneurship research on the GenAI, and it highlights the reconfiguration of the business model among the SMEs that operate within a turbulent environment as a critical area for the future inquiry. As for

the emerging-market context, the empirical study of Wang and Zhang (2025) demonstrates, through a survey of the firms, that the GenAI adoption is associated with an internationalization-related green innovation, and this association is moderated by the regulatory environment that surrounds the artificial intelligence in the specific country.

5.6 Sector-Specific Applications

The sixth theme groups the studies that examine the effect of the GenAI on the business model within a specific sector or a specific function. As for the marketing function, the reviewed literature indicates that the GenAI transforms the personalization, the content generation, and the customer engagement in a fundamental manner (Kumar, Ashraf, & Nadeem, 2024), and, in the business-to-business context, the study of Pedersen and Ritter (2024) raises the concern of the digital authenticity, and it is a concern that arises when the AI-generated content is used within a relationship-intensive marketing environment. As for the industrial and the manufacturing sector, the study of Ritala, Aaltonen, Ruokonen, and Nemeh (2024) applies an organizational learning perspective in order to explain how the industrial firm develops the artificial intelligence capability in an incremental manner, and the study of He and Yang (2026), that was discussed in the Section 5.2, provides a complementary and a practice-based evidence from the Chinese manufacturing context.

5.7 Ethical, Governance and Risk Dimensions

The seventh and the final theme is concerned with the ethical, the governance, and the risk dimension of the GenAI-enabled business model innovation, and it is a theme that is treated, across the reviewed literature, as a cross-cutting concern rather than as an isolated topic. The multidisciplinary opinion paper of Dwivedi et al. (2023) raises a wide range of the concern, and these concerns include the accuracy, the transparency, the intellectual property, and the potential of the labor displacement, and this paper calls, in an explicit manner, for the multidisciplinary and for the multi-stakeholder research on the responsible development of the GenAI. In addition, the review of Sedkaoui and Benaichouba (2026) emphasizes that the responsible development and the ethical framework must be prioritized in a parallel manner alongside the pursuit of the innovation, and it warns that the bias, the privacy concern, and the other challenges of the GenAI could undermine the trust of the stakeholder if they are not addressed. Consequently, it can be concluded that the ethical and the governance dimension is not a peripheral consideration, but it is a central and an integral component of a responsible business model innovation that is enabled by the GenAI.

6. Discussion: Towards an Integrative Framework

Based on the integration of the seven themes that were presented in Section 5, the current paper proposes an integrative framework, and this framework maps the GenAI capability onto the four building blocks of the business model, namely the value proposition, the value creation, the value delivery, and the value capture, while it situates this mapping within the dynamic capabilities cycle of the sensing, the seizing, and the transforming (Teece, 2007). As for the sensing stage, it corresponds to the theme of the organizational capability and the knowledge management (Section 5.4), and it captures the way through which the firm identifies the opportunity that the GenAI

presents. As for the seizing stage, it corresponds to the theme of the value proposition innovation and the theme of the sector-specific application (Sections 5.1 and 5.6), and it captures the way through which the firm translates the opportunity into a concrete offering. As for the transforming stage, it corresponds to the theme of the value creation and delivery and the theme of the value capture (Sections 5.2 and 5.3), and it captures the way through which the firm reconfigures the resource, the process, and the revenue architecture in a manner that sustains the business model innovation over the time. As for the theme of the SME and the emerging-market adoption (Section 5.5) and the theme of the ethical and governance dimension (Section 5.7), they are treated, in the current framework, as the boundary condition that moderates the speed and the direction of the whole cycle, and this moderation is consistent with the observation that the resource constraint and the institutional environment shape, to a considerable degree, the capability of the firm to sense, to seize, and to transform in the response to the GenAI (OECD, 2025a; Wang & Zhang, 2025).

7. Future Research Agenda

Based on the thematic analysis that was presented in Section 5 and on the integrative framework that was presented in Section 6, the current paper proposes a future research agenda, and this agenda is organized according to the theory, the context, the methods, and the outcomes of the future study, and this structure is summarized in Table 2.

Table 2. Future research agenda, organized according to the theory-context-methods-outcomes structure

Dimension	Identified Gap	Illustrative Future Research Question
Theory	Limited theorization beyond the dynamic capabilities and the general-purpose technology lens	How does the GenAI-enabled business model innovation interact with the established theory of the resource-based view and of the business model canvas?
Context	Concentration of the evidence in the Western Europe, the North America and the East Asia; limited evidence from the Middle East, the Africa and the South Asia	What is the effect of the institutional and the infrastructural context on the translation of the GenAI capability into a business model innovation in the emerging economy?
Methods	Dominance of the conceptual and of the scoping review method; scarcity of the longitudinal and of the causal empirical design	What is the long-term and the causal effect of the GenAI adoption on the business model performance, when it is measured through the longitudinal or through the quasi-experimental design?
Outcomes	Limited attention to the value capture and to the revenue model, when it is compared with the attention to the value creation	Which revenue architecture, among the platform-based, the subscription-based and the outcome-based pricing, captures the value of the GenAI in the most sustainable manner?

8. Theoretical and Practical Implications

8.1 Theoretical Implications

The current review contributes to the theory of the business model innovation through the extension of the dynamic capabilities framework to the specific context of the generative artificial intelligence, and it does so through the demonstration that the sensing, the seizing, and the transforming capability manifest, in the GenAI context, through the specific and the identifiable organizational practice, and these practices include the prompt engineering, the knowledge management framework, and the human-AI collaboration routine. In addition, the current review contributes to the general-purpose technology literature through the consolidation of the evidence that supports the classification of the GenAI as a general-purpose and a boundary-spanning technology (Haefner et al., 2023).

8.2 Practical and Managerial Implications

As for the manager and the practitioner, the current review suggests that the business model innovation that is enabled by the GenAI should not be approached, by the firm, as a mere adoption of a new tool, but it should be approached as a deliberate and as a strategic reconfiguration of the value proposition, the value creation, the value delivery, and the value capture altogether. Moreover, the current review suggests that the investment in the organizational capability, and in particular the knowledge management infrastructure and the employee skill development, is a necessary condition for the firm in order to convert the GenAI potential into a sustained competitive advantage, and this suggestion is applied with a particular emphasis on the SME, since the SME faces a resource constraint that the large enterprise does not face to the same degree (OECD, 2025a). As for the policy maker, the current review suggests that the policy should address the infrastructural, the regulatory, and the skill-related barrier that hinder the GenAI adoption among the SME, and it should address these barriers in a manner that is tailored to the specific institutional context of the country.

9. Limitations

The current review is subject to several limitations, and it is important to acknowledge these limitations in an explicit manner. Firstly, the current review is based on a targeted and on a purposive search of the literature rather than on the exhaustive and on the automated extraction from a single bibliographic database, and, accordingly, it is possible that a relevant study was not captured within the final sample. Secondly, the current review includes the working paper and the pre-print alongside the peer-reviewed journal article, and, although this inclusion is justified by the fast-evolving nature of the GenAI field, it should be noted that the working paper has not been subject to the full peer-review process. Thirdly, the rapid pace of the development in the GenAI capability means that the finding of the current review may require an update within a relatively short period of the time, and this is applied especially as the more powerful and the more autonomous (agentic) GenAI system continues to emerge after the September of the year 2026.

10. Conclusion

This paper conducted a systematic literature review of the intersection between the generative artificial intelligence and the business model innovation, and it covered the literature that was published between the year 2021 and the year 2026. Based on the analysis of twenty-four core studies, the current paper identified seven themes, and these themes span the value proposition, the value creation and the value delivery, the value capture, the organizational capability, the SME and the entrepreneurship adoption, the sector-specific application, and the ethical and the governance dimension. The current paper integrated these themes within a framework that is grounded in the dynamic capabilities theory, and it proposed a future research agenda that is organized according to the theory, the context, the methods, and the outcomes of the future study. It can be concluded that the GenAI functions as a general-purpose and as a boundary-spanning technology that reshapes the business model of the firm in a fundamental manner, while the empirical, the longitudinal, and the emerging-market evidence on this specific phenomenon remains, at the present time, in an early and in a developing stage, and this conclusion, in turn, underscores the timeliness and the relevance of the future research that the current paper has outlined.

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