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## Abstract

Society is in transition. New roles are addressed and expected from businesses and the business models that they apply. This is fuelled by the general appeal to businesses to play an active role in addressing societal challenges, the key of which is to foster society-wide sustainability. These challenges are perceived as wicked problems, and businesses are considered as being crucial actors in addressing them. This leads to a debate on how to 'sustainify' conventional business models. Simultaneously, it implies that business models are configured in such a way that they can address wicked problems. Organizing value creation forms the core of these business models. This contribution addresses how societal transition leads to a change in business modelling. In conventional business models, the concept of value creation amounts to a one-dimensional profit objective. They are constructed from an organization-centric perspective leading to a narrow, inward orientation. Societal challenges demand a wider orientation that simultaneously incorporates a broader spectrum of values. As a consequence, this need to address multiple value necessitates designing business models for a broad range of constituents. In comparison to conventional business models, the perspective is multi-actor. Changing from an organization-centric to a multi-actor perspective and from a single to a multiple value creating perspective leads to a new generation of business models embracing sustainification, circularity, and inclusivity. Underpinning this development, three archetypes of business models appear: (1) asset-based - (2) community-based, and (3) material-based. Each of these archetypes is illustrated on the basis of a range of empirical examples. This contribution ultimately arrives at suggesting that business models that address wicked problems create multiple values in parallel and deliver these to multiple actors. This change in business models indeed leads to a transition. From an all-encompassing perspective, it also reveals a continuum on which the different views on value creation can be classified. This spectrum goes from value destruction, on the one side, via forms of value preservation and creation to value restoration on the other side. This line of thought unfolds in the closure of this contribution.