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Abstract
Purpose: This study aims to identify the configurational factors of organizational unlearning and business model innovation as the core factors that influence firm performance with an innovativeness orientation.
Research Methodology: This study applies Fuzzy-set Qualitative Comparative Analysis (fsQCA) with 162 respondents at the firm level, collected from the top management of the traditional media industry.
Results: No single factor contributes independently as a sufficient predictor of high firm performance in old and digital businesses. The joint presence of changing routines, innovating revenue models, and adapting cost structures is the most influential factor in achieving high firm performance in old and digital businesses.
Conclusions: No single factor influences firm performance, indicating the existence of equifinality. The joint configuration of innovation, discarding old mind-sets, changing routines, adapting cost structures, and innovating revenue models will drive firm performance and ensure business sustainability.
Limitations: Reliance on questionnaire data may cause bias, and the number of samples is limited because the study collected data at the firm level.
Contributions: This study enriches the extant fsQCA method in organizational and entrepreneurship research.

Keywords: *Business Model Innovation, Business Sustainability, fsQCA, Innovativeness, Organizational Unlearning*

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1. Introduction

Digital technology has created a turbulent business environment, disrupted many industries, and challenged existing businesses. Firms are compelled to adopt digital technology and transform into digital businesses to seize new opportunities (Utomo & Cham, 2023). However, existing businesses continue to generate significant revenue. Thus, firms must innovate their existing businesses to enhance product competitiveness while exploring new digital ventures to ensure long-term business sustainability and boost performance on current and digital businesses (Kassotaki, 2022). Entrepreneurs have prior business experience that helps them achieve success. They may proactively launch innovative products. This study addresses this problem through the lens of innovativeness as part of entrepreneurial orientation (Covin & Slevin, 1989).

New digital products have different characteristics and values. The current competencies may no longer be relevant in facing present challenges. Digital products require different mindsets, competencies, and routines to run new initiatives. This study investigates whether firms need to discard the old mindset and change routines as part of Organizational Unlearning (OU) to overcome organizational inertia, which may impede the development of new digital businesses (Açıkgöz, Demirkan, Latham, & Kuzey, 2021). Digital products may also require a different cost structure and revenue model to realize their value and improve firm performance (Vaska, Massaro, Bagarotto, & Dal Mas, 2021). In addition,

exploiting current businesses may also necessitate the same thing to stay competitive amidst intense rivalry.

Prior studies in entrepreneurship only examined the linear relationship between a single independent variable and firm performance as a dependent variable using regression analysis. Then, they proved whether the hypotheses are supported or not (Rahardjo, Lim, & Tan, 2024). It is questionable whether the variables that do not support the hypotheses must be ignored, or whether their existence or interactions among independent variables may influence the dependent variable.

Recognizing that interactions are not simply linear relationships, this study identifies the factors that affect firm performance. This approach can be analyzed using Fuzzy-set Qualitative Comparative Analysis (fsQCA). In recent years, fsQCA has gained increasing attention in multiple disciplines (Rasoolimanesh, Valaei, & Rezaei, 2023). It provides researchers with deeper and more nuanced insights into data with more than one alternative configuration, compared to other methods such as Structural Equation Modeling (SEM), which only reveals the strength of the linear relationship (Rönkkö, Maula, & Wennberg, 2025).

Using the fsQCA approach, this study aims to answer the following question: What configurations of discarding mindset, changing routines (organizational unlearning), adapting cost structure, and innovating revenue model (business model innovation) following innovativeness lead to firm performance in the old and digital business? The results will reveal several configurations of factors that influence firm performance for business sustainability. The samples were collected from the top management at the firm level of traditional media firms, which included print, radio, and television. The analysis revealed the configuration effects of discarding mindset, changing routines (organizational unlearning), adapting cost structure, and innovating revenue model (business model innovation) on firm performance, either in the old or digital business, in an innovative environment.

Previous studies have examined the relationship between innovativeness and other variables using the Structural Equation Model (SEM). Rahardjo et al. (2024) revealed that organizational unlearning and business model innovation moderate the influence of innovativeness on firm performance, whereas Lyu, Yang, Zhang, Teo, and Guo (2020) concluded that firms need to pursue unlearning to develop radical innovation. A prior study in entrepreneurship that applied fsQCA examined the configuration of entrepreneurial orientation and cooperation partnerships in innovating the product for digital vs. non-digital startups (Kollmann, Stöckmann, Niemand, Hensellek, & de Cruppe, 2021), whereas Donaldson, Kraus, Kallmuenzer, and Cheng (2025) revealed the influence of innovation on relational factors in achieving high financial performance in accelerator-based start-ups. However, the application of fsQCA in entrepreneurship research is still limited (Nikou, Mezei, Liguori, & El Tarabishy, 2024). From a theoretical perspective, this study aims to enrich the extant entrepreneurship research with a configurational approach, especially in the organizational unlearning and business model innovation literature. Regarding practical implications, the results suggest that firms can orchestrate limited available resources at different levels to achieve optimal influence on firm performance.

2. Literature Review and Hypothesis Development

2.1 Innovativeness

Innovativeness is the propensity to absorb new ideas that create opportunities. It reflects a firm's capacity to foster creativity by introducing new products to current or new markets. Innovation is the outcome of innovativeness. Innovativeness involves discarding obsolete competencies and pursuing untested ideas (Turulja & Bajgoric, 2019). As new products may not yield immediate returns, innovativeness is a forward-looking strategy that drives experimentation, technology leadership, and market education when demand is uncertain (Kollmann et al., 2021).

Innovativeness strengthens a firm's market presence by differentiating products, adopting new production or marketing methods, and opening new markets (Finoti, Didonet, Toaldo, & Martins, 2017). It also contributes to increased customer engagement and improved firm performance (Fendri & Bouzaabia, 2025). However, it requires top management to support ideas, protect initiatives, and build

an innovation-driven culture where employees are encouraged to take risks and create competitive advantages (Cao, West, Ramesh, Mohan, & Sarkar, 2023). This reflects a commitment to moving beyond existing knowledge and practices. Alignment with marketing is essential, as innovation not only differentiates offerings but also responds to fast-changing customer needs (Peng, Qin, & Tang, 2021). From a resource-based view, innovation depends on available resources and organizational capacity (Cuthbertson & Furseth, 2022).

2.2 Organizational Unlearning

Over time, organizations accumulate knowledge through experience, which becomes embedded in routines and processes, shaping their core competencies. In stable environments, these competencies build competitive advantage that generates performance and often leads to firm success. However, this success may create a dominant logic a mindset that guides decision-making and influences how firms allocate resources (Brandtner & Freiling, 2021). This dominant logic acts as a filter through which managers interpret opportunities and make strategic choices (Engelmann, Kump, & Schweiger, 2020). The rapidly changing business environment demands new knowledge and competencies, as the old ones are no longer relevant (Reyes-de-Cózar, Pérez-Escolar, & Navazo-Ostúa, 2022).

The dominant logic inside the firm can hinder the adoption of new knowledge (Starbuck, 2017). Consequently, organizational learning alone is insufficient without Organizational Unlearning (OU). At the organizational level, OU refers to shifting values, norms, and behaviors by challenging and altering the underlying assumptions and mindset (Cegarra-Navarro & Wensley, 2019). This process allows firms to discard outdated knowledge and practices that block new learning and avoid becoming rigid. In dynamic environments, established firms struggle to break core rigidities (Zhao & Yan, 2023). Without shedding obsolete knowledge and competencies, organizations risk undermining their long-term survival and sustainability. Organizational unlearning consists of discarding the mindset and changing routines (Lyu et al., 2020). Discarding the mindset and changing routines are essential if the old mindset or competencies are no longer relevant and routines cannot adapt to new digital businesses.

2.3 Business Model Innovation (BMI)

A business model outlines how a firm creates value, delivers it to customers, and earns revenue (Teece, 1930). The revenue model, cost, and profit structure are components of a business model. The revenue generated by innovative ideas or technologies depends on the product quality and effectiveness of the business model. Therefore, a good model must positively improve profits and not merely enhance customer value. This necessitates an understanding of customer demands and willingness to pay for products or services. Business models should also be the focus of entrepreneurs alongside product innovation, emphasizing the leveraging of digital technology (Rachinger, Rauter, Müller, Vorraber, & Schirgi, 2019).

BMI represents a departure from the traditional business model. A firm must explore new business models and understand how to respond to changing customer needs. An innovative business model, supported by the introduction of new products and services, can lead to success (Guo, Guo, & Ma, 2022). To profit from innovation, product innovation and business models must be excellent. From the perspective of the Resource-Based View (RBV), BMI serves as a critical source of competitive advantage, as it is more challenging to replicate than a product or service (Saqib & Satar, 2021). BMI consists of adapting the cost structure and innovating the revenue model. Firms need to change their cost structure to make production costs more efficient and competitive in the market. Innovating the revenue model is necessary if the new products have different characteristics that require different ways to sell.

2.4 Proposition

Although established businesses are being disrupted, they still contribute significantly to a firm's revenue; therefore, firms simultaneously pursue new digital products and existing products. However, competition for existing products is tough, which compels firms to enhance their current products and increase efficiency to reduce costs through exploitative activities (Kassotaki, 2022). Innovativeness in the current business will keep firms competitive without discarding the existing mindset to maximize

existing knowledge and competencies (O'Reilly III & Tushman, 2013). As innovation develops on existing products, firms do not need to change existing routines. For example, media firms create various innovative advertising formats. These new products are offered with different pricing schemes or revenue models, which may require different cost structures. With new product offerings, firms expect increased revenue that contributes to firm performance. Thus, the following proposition is proposed.

Proposition 1:

> *Innovativeness in existing products, which are accompanied by a low discarding mindset, low changing routines, high adapting cost structure, and high innovating revenue model, positively affects firm performance on old businesses.*

Although firms continue to utilize most of the same knowledge and competencies, new diversified products are developed outside the core products, and firms must adjust their routines or procedures (Chen, 2017). For example, organizing events, such as seminars or live shows, may utilize the same knowledge, but they must be executed with different routines or procedures.
Thus, the following proposition is proposed.

Proposition 2:

> *Innovativeness in existing products, which are accompanied by a low discarding mindset, high changing routines, high adapting cost structure, and high innovating revenue model, positively affects firm performance on old businesses.*

Innovativeness in digital business is vital for creating new competitive advantages and ensuring the sustainability of business performance in turbulent business environments due to digital technology. Innovation can be realized in an existing business or simultaneously develop a new digital business. However, knowledge collected through experience is embedded in routines and processes and shapes the firm's core competencies. Firms may have developed a mindset about the existing business that may hinder shifting into a digital business (Engelmann et al., 2020).

If firms wish to involve themselves in digital businesses by creating innovation in new digital products, they must leave behind old mindsets that may be incompatible to make room for acquiring new knowledge and competencies to drive exploratory or even radical innovation (Leal-Rodríguez, Eldridge, Roldán, Leal-Millán, & Ortega-Gutiérrez, 2015). Firms expect that new digital businesses will contribute to firm performance. Without unlearning, firms struggle to establish new routines to access external knowledge needed to drive radical innovation. New digital products may also require entirely different routines for production. Inevitably, firms must modify their routines to adapt to digital environments with different characteristics. Without modification, firms will be unable to deliver quality products to satisfy different consumer segments (Luo, Zheng, Ji, & Liang, 2018). For instance, producing news in a newspaper with a daily cycle is entirely different from digital news with continuous production.

The firm creates digital products as part of its exploration efforts. A significant portion of revenue is expected to come from new digital products or services. Continuing with the same cost structure and revenue model for digital businesses will not suit different customers. However, implementing new cost structures and revenue models necessitates the use of advanced digital technologies, such as gathering audience profiles and their online activities. As digital products have different characteristics, cost structures, and revenue models, they should be applied separately. Once they have been produced, they can be replicated without any extra production cost. If not, the firm will not be able to capture the economic value of the products; therefore, digital products will not contribute to firm performance in a digital business. Thus, the following proposition is proposed.

Proposition 3:

> *Innovativeness in digital products which are accompanied by high discarding mind-set, high changing routines, high adapting cost structure, high innovating revenue model will affect positively to firm performance on digital business*

Digital technology is very versatile. It can be used to develop new products or services or utilized as a different sales channel, offering the same products or services. For example, print media is converted into a digital format and published on digital platforms (either on the Internet or in a mobile application); broadcast TV or radio programs are streamed into the Internet; and retailers sell the same physical goods on e-commerce marketplaces. Firms do not need to leave their existing mindset, but their routines may differ. Digital platforms open unlimited possibilities, but with different handling, such as unlimited space for product display for retailers and digital video or audio from TV or radio stations. However, digital businesses open new opportunities and wider competition, which necessitates different cost structures and revenue models (Brix, 2019).
Thus, the following proposition is proposed.

Proposition 4:

> *Innovativeness in digital products which are accompanied by low discarding mind-set, high changing routines, high adapting cost structure, high innovating revenue model will affect positively to firm performance on digital business*

The conceptual model of this study is presented in Figure 1.

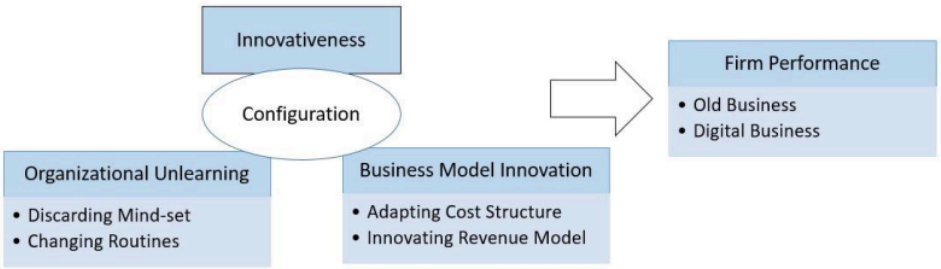

Figure 1. Conceptual model (Source: researcher)

3. Methodology

3.1 FsQCA

Fuzzy-set Qualitative Comparative Analysis (FsQCA) has become popular as a research tool in business and innovation (Huarng & Yu, 2026). It integrates fuzzy set theory and logical reasoning with a Qualitative Comparative Analysis (QCA). This method has been applied in many fields, such as the role of cognitive and affective perceptions in online shopping behavior, the combinations of motivations and emotions for creating satisfied users in social network sites (Ilias O. Pappas, Papavlasopoulou, Mikalef, & Giannakos, 2020), and the factors influencing tourists' travel intentions (Li & Jiang, 2025). The main advantage of fsQCA is its ability to reveal multiple alternative pathways or configurations that lead to the same outcome.

These pathways are formed by different combinations of variables, some of which may only matter for a small subset of cases. Configurational analysis also acknowledges that interdependencies among variables can alter their influence on each other as well as on the outcome. While regression-based methods such as PLS-SEM usually finds the main effects of the correlation between independent and dependent variables. This method often overlooks the possibilities of more than one pathway with complex causal relationships that contribute to the outcome (Wu, Lim, & Lim, 2025).

In fsQCA, the configurations (alternative solutions) may contain both necessary and sufficient conditions, which can be present, absent, or irrelevant within a given solution. Conditions are further classified as either core conditions, which denote a strong causal relationship with the outcome, or peripheral conditions, which have a weaker but still relevant role (Ilias O Pappas & Woodside, 2021). The process typically begins with a necessity analysis to determine whether any condition is indispensable for the occurrence of the outcome (e.g., high satisfaction). This means that for every case, the membership score in the outcome must be equal to or lower than the membership score in the causal condition. To qualify as necessary, a condition must reach a consistency score above 0.9 (Rasoolimanesh et al., 2023). Consistency describes the extent to which cases sharing a causal condition or configuration also exhibit the outcome. The steps in conducting an fsQCA analysis are described in Figure 2.

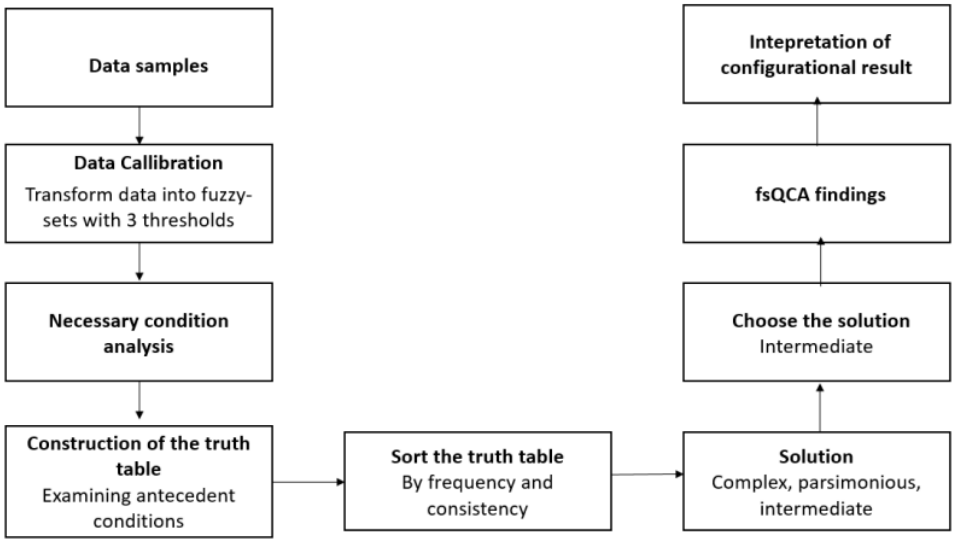

Figure 2. Steps in fsQCA analysis

3.2 Data Collection

This study focuses on the Indonesian traditional media industry. Population data were obtained from the Indonesia Press Council, the Indonesian Newspaper Publisher Association, the Indonesia Television Network (ATVSI, ATVNI), and the Indonesia Private Radio Station Association (PRSSNI) (Rahardjo et al., 2024). We scrutinized all media firms through their websites or social media to ensure their business operations and obtained contact information. As innovativeness is part of EO and EO is a strategic organizational orientation, prospective respondents came from top management. Only one person could participate in the survey to represent their firm. The inverse square root method was used to calculate the minimal sample size. With a minimum path coefficient (β) of 0.20, the minimal sample size was 155 (Kock & Hadaya, 2018). The survey was conducted online using the SurveyMonkey platform, and 174 respondents participated.

There were seven variables in this study. This study had seven variables: Innovativeness (INNO), Discarding Mindset (MIND), Changing Routines (ROUT), Adapting Cost Structure (COST), Innovating Revenue Model (REV), Firm Performance Old (FPO), and Digital (FPD). Three innovativeness indicators were adapted from Covin and Slevin (1989), three MIND and three ROUT indicators were adopted from (Lyu et al., 2020), four REV and four COST indicators were selected from Clauss (2017), and three indicators of FPO and similar indicators for FPD were adopted from(Vrontis, Thrassou, Santoro, & Papa, 2017). A seven-point Likert scale ranging from 1 ("strongly

disagree") to 7 ("strongly agree") was applied for MIND, ROUT, COST, REV, FPO, and FPD, while INNO score 1 represented the stated condition on the left and 7 represented the statement on the right.

4. Results and Discussions

4.1 Data Measurement

A preliminary examination eliminated missing values, outliers, and multicollinearity. After removing outlier data, the remaining samples totaled 161, meeting the minimal sample size requirement of 155. Multicollinearity exists when two or more independent variables are significantly correlated. Multicollinearity causes problems because it distorts the path coefficient's regression results and significance level. VIF (Variance Inflation Factor) was used, and all VIF values were less than 3, confirming that multicollinearity among indicators is not a concern (J. F. Hair, Hult, Ringle, & Sarstedt, 2022).

Measurement models (outer models) warrant the reliability and validity of indicator items. The outer loading should have a minimum value of 0.70 to confirm the indicator's reliability (J. F. Hair et al., 2022). As shown in Table 1, the CR values exceed 0.7 and AVE values are more than 0.5, confirming reliability and convergent validity. From Table 1, CR values exceeds 0.7 and AVE values are more than 0.5 which confirmed reliability and convergent validity (J. Hair & Alamer, 2022). Discriminant validity is checked with Fornell-Larcker criterion and it is shown by Table 2. The square root of AVE is greater than the correlations of that construct with any other construct in the model, then discriminant validity is established.

4.2 Data Calibration

This study ran the fsQCA software (version 4.1) for data calibration, necessary condition analysis, and **c**onstruction of the truth table (Castelló-Sirvent, 2022). Data calibration is an important step in fsQCA, as it transforms raw data into fuzzy set scores ranging from 0 to 1. The process can be directly performed by setting three thresholds to anchor all values. The three thresholds represent full membership, full non-membership, and a crossover point that represents maximum ambiguity about membership (Greckhamer, Furnari, Fiss, & Aguilera, 2018). The fsQCA software uses 0.95 and 0.05 as the anchors for full and non-membership instead of 1 and 0, because the transformation cannot produce exact 0 or 1 membership scores, while cases scoring exactly 0.5 are excluded from the analysis (Ragin, 2024). As this study used the 7-point Likert scale of the survey, the thresholds were determined for full membership with 6, full non-membership with 2, and crossover point with 4 (Ilias O Pappas & Woodside, 2021). The calibrated variables were named *INNOx, MINDx, ROUTx, COSTx, REVx, FPOx, and FPDx*. All calculations and analyses used calibrated variables.

4.3 Necessary Condition Analysis

In fsQCA, the necessary condition describes a superset relationship between condition factors (antecedents) and the outcome (Vis & Dul, 2018). Table 3 reveals the necessary conditions for producing strong firm performance in old businesses. This suggests that adapting the cost structure **(**COSTx)**,** innovating the revenue model (*REVx*)**,** and changing routines (*ROUTx*) must be present for high firm performance in old businesses, as the consistency values of these variables exceed the 0.9 threshold (Rasoolimanesh et al., 2023). Discarding the mindset (*MINDx*) is a borderline necessary condition (consistency value = 0.9), while innovativeness (*INNOx*) is not necessary. Table 4 shows the necessary conditions for strong firm performance in digital businesses. The findings are similar to for those old businesses, except that discarding the mindset (*MINDx*) is below the threshold. These results highlight the complexity and variability of the factors influencing firm performance in old and digital businesses.

In addition to the consistency value, fsQCA examines the coverage value, which explains to what extent the outcome may be caused by the configuration. A higher coverage value indicates that a more substantial portion of the outcome is covered by the conditions (Ilias O Pappas & Woodside, 2021). Tables 3 and 4 present the variables that fulfill the necessary condition with a coverage value of more than 0.6 (Rasoolimanesh et al., 2023). These results suggest that a substantial proportion of firm performance in old and digital businesses is covered by four and three conditions, respectively.

Table 1. Reliability and convergent validity

Constructs	Items	Factor Loading	CR	AVE
Innovativeness	*INNO1*	0.732	0.792	0.560
	INNO2	0.816		
	INNO3	0.693		
Mindset	*MIND1*	0.847	0.859	0.671
	MIND2	0.822		
	MIND3	0.786		
Routines	*ROUT1*	0.873	0.855	0.666
	ROUT2	0.693		
	ROUT3	0.869		
Cost Structure	*COST1*	0.833	0.895	0.681
	COST2	0.836		
	COST3	0.821		
	COST4	0.811		
Revenue Model	*REV1*	0.795	0.859	0.605
	REV2	0.830		
	REV3	0.764		
	REV4	0.719		
Firm Performance Old	*FPO1*	0.841	0.908	0.767
	FPO2	0.906		
	FPO3	0.880		
Firm Performance Digital	*FPD1*	0.892	0.910	0.770
	FPD2	0.891		
	FPD3	0.850		

Table 2. Discriminant validity

	MIND	COST	FPD	FPO	INNO	REV	ROUT
MIND	0.819						
COST	0.572	0.825					
FPD	0.393	0.485	0.878				
FPO	0.170	0.272	0.458	0.876			
INNO	0.333	0.281	0.351	0.237	0.749		
REV	0.540	0.804	0.528	0.350	0.300	0.778	
ROUT	0.761	0.693	0.480	0.210	0.332	0.663	0.816

Table 3. Necessary condition analysis for factors affecting firm performance old business

Condition	Consistency	Coverage	Meets ≥ 0.90 threshold?
INNOx	0.774	0.816	X
~INNOx	0.425	0.806	X
MINDx	0.900	0.766	√
~MINDx	0.266	0.881	X
ROUTx	0.946	0.760	√
~ROUTx	0.213	0.915	X
REVx	0.965	0.779	√
~REVx	0.214	0.896	X
COSTx	0.948	0.759	√
~COSTx	0.208	0.912	X

Legend: ~ = non existence

Table 4. Necessary condition analysis for factors affecting firm performance digital business

Condition	Consistency	Coverage	Meets ≥ 0.90 threshold?
INNOx	0.748	0.918	X
~INNOx	0.393	0.867	X
MINDX	0.893	0.885	X
~MINDX	0.232	0.892	X
ROUTX	0.939	0.879	√
~ROUTX	0.175	0.875	X
REVx	0.942	0.886	√
~REVx	0.181	0.883	X
COSTx	0.941	0.878	√
~COSTx	0.175	0.897	X

Legend: ~ = non existence

4.4 Construction of the Truth Table

The purpose of constructing the truth table was to derive potential solution pathways leading to the outcome. The combination of truth tables is equal to 2^n, where n is the number of conditions in the study (Kusa, Duda, & Suder, 2021). The truth table for this study was constructed by examining five antecedent conditions associated with high firm performance of old and digital businesses. These conditions produced 32 possible configurations (2^5). Stringent criteria to enhance the robustness and validity of the analysis were applied. First, a case frequency threshold of 1 was established, thereby excluding configurations that occurred only once. Second, a consistency threshold of 0.8 was set to ensure that only configurations with a high degree of consistency were retained. After the screening process, seven configurations remained, which were linked to high firm performance of old and digital businesses.

There are three types of solutions: parsimonious, intermediate, and complex (Ilias O. Pappas et al., 2020)**.** The parsimonious solution reflects combinations of one or a small number of antecedent conditions sufficient for high firm performance. The intermediate solution covers configurations with multiple interactions of antecedent conditions, which produce the outcome. The complex solution provides more detailed combinations of conditions. However, complex solutions are usually excluded because of their complexity. This study analyzes the intermediate solutions for high firm performance in old and digital businesses, as shown in Tables 5 – 8. Tables 5 and 6, Tables 7 and 8 present the same information, which Table 6 and Table 8 describe the entire combinations of antecedent variables, whether present or absent, in one table to facilitate interpretation.

Table 5. Configuration indicating the firm performance for old business

No	Configurations	Raw coverage	Unique coverage	Consistency
1	*ROUTx*REVx*COSTx*	0.898	0.057	0.795
2	*~INNOx*MINDx*~REVx*~COSTx*	0.131	0.007	0.962
3	*~INNOx*~MINDx*~ROUTx*COSTx*	0.147	0.004	0.965
4	*INNOx*~MINDx*ROUTx*REVx*	0.218	0.004	0.985
5	*~INNOx*MINDx*ROUTx*REVx*	0.368	0.010	0.851
6	*INNOx*MINDx*ROUTx*COSTx*	0.719	0.003	0.839
7	*INNOx*~MINDx*~ROUTx*~REVx*~COSTx*	0.113	0.000	0.955
	solution coverage: 0.936709			
	solution consistency: 0.788937			

Legend: ~ = non existence

Table 6. Combinations for achieving firm performance on old business

Condition	Config 1	Config 2	Config 3	Config 4	Config 5	Config 6	Config 7
INNOx	·	○	○	●	○	●	●
MINDx	·	●	○	○	●	●	○

ROUTx	●	·	○	●	●	●	○
REVx	●	○	·	●	●	·	○
COSTx	●	○	●	·	·	●	○
Raw coverage	0.898	0.131	0.147	0.218	0.368	0.719	0.113
Unique Coverage	0.057	0.007	0.004	0.004	0.010	0.003	0.000
Consistency	0.795	0.962	0.965	0.986	0.851	0.839	0.955

Legend**:** ● = present, ○ = absent (~), · = not included

Table 7. Configuration indicating the firm performance for digital business

No	**Configurations**	**Raw coverage**	**Unique coverage**	**Consistency**
1	*ROUTx*REVx*COSTx*	0.882	0.068	0.909
2	*~INNOx*MINDx*~REVx*~COSTx*	0.106	0.003	0.907
3	*~INNOx*~MINDx*~ROUTx*COSTx*	0.122	0.003	0.928
4	*INNOx*~MINDx*ROUTx*REVx*	0.185	0.003	0.975
5	*~INNOx*MINDx*ROUTx*REVx*	0.342	0.008	0.920
6	*INNOx*MINDx*ROUTx*COSTx*	0.696	0.003	0.946
7	*INNOx*~MINDx*~ROUTx*~REVx*~COSTx*	0.094	0.000	0.925
	solution coverage: 0.911218			
	solution consistency: 0.893619			

Table 8. Combinations for achieving firm performance on digital business

Condition	**Config 1**	**Config 2**	**Config 3**	**Config 4**	**Config 5**	**Config 6**	**Config 7**
INNOx	○	○	○	●	○	●	●
MINDx	·	●	○	○	●	●	○
ROUTx	●	·	○	●	●	●	○
REVx	●	○	○	●	●	○	○
COSTx	●	○	●	·	·	●	○
Raw Coverage	0.882	0.106	0.122	0.185	0.342	0.696	0.094
Consistency	0.909	0.907	0.928	0.975	0.920	0.946	0.925

Legend**:** ● = present, ○ = absent (~), · = not included

4.5 Analysis of Configurational Results

4.5.1 Old Business

As shown in Tables 5 and 6, the intermediate solution produced seven configurational pathways leading to high firm performance on old businesses, with a solution coverage of 0.937 and a solution consistency of 0.789. This result indicates that the configurations account for a substantial proportion of cases with high firm performance on old businesses, although the consistency is slightly below the 0.80 threshold. As shown in Table 6, the configurations that fulfill the consistency threshold of 0.80 and raw coverage of more than 0.2 are selected for analysis (Rasoolimanesh et al., 2023). Configurations with single factors are excluded. Based on these criteria, Configs 4, 5, 6, and 1 are selected, which are sorted from the highest consistency value.

The configuration *INNOx*~MINDx*ROUTx*REVx* (Config 4) shows the sufficient raw coverage (0.218) and highest consistency (0.986). This result suggests that the firm with Innovativeness will achieve high performance on old business if Changing Routines and Innovating Revenue Model are present, while Discarding Mindset (*~MINDx*) is not necessary. Adapting the cost structure (*COSTx*) was not included because it would have no effect. This result supports Proposition 2 if *COSTx* is considered present. With innovativeness in old businesses, firms create new products related to existing ones. As the products are still in the same business, firms do not need to leave the old mindset. However, new products may require different routines to perform. This finding highlights the importance of

innovation in driving performance for business sustainability (Ichdan & Maryani, 2024). For example, in the media industry, firms create new forms of advertising that still implement the same knowledge and competencies. The cost structure of new products can be revised or not necessary. A related prior study in the FMCG industry found that green innovation improves firm performance financially and non-financially (Das, Alam, & Hawlader, 2025), and the ability to innovate solutions significantly influences MSMEs' performance (Surjanti, Mulyantomo, Triyani, & Kurniawati, 2025).

For the configuration *~INNOx*MINDx*ROUTx*REVx* (Config 5), in the absence of innovativeness, the firm can achieve high firm performance on old business if the firm discards the mindset and changes routines (organizational unlearning) and innovates the revenue model. In the old business, the firm can expand its business with new initiatives, which are not necessarily innovative products. However, the products are in different businesses, although they necessitate different knowledge and mindsets, routines, and revenue models. This finding does not support Propositions 1 and 2. In the media business, firms offer training or organize seminars by utilizing existing knowledge and competencies. These initiatives are not particularly innovative but are in different media businesses. Firms have to abandon the old mindset and routines as part of organizational unlearning. Prior studies have revealed that unlearning improves new product development performance (Açıkgöz et al., 2021).

Another strong configuration for producing firm performance in old businesses with the presence of innovativeness is the combination of *INNOx*MINDx*ROUTx*COSTx* (Config 6). These findings exhibit that innovativeness will produce high firm performance in old businesses if the firm discards the old mindset and changes the existing routines and cost structures. This finding does not support Proposition 2, as firms have to change their routines if they discard the old mindset. Prior research has identified that organizational unlearning (*MINDx*ROUTx*) can avoid rigidity and create room for innovation (Klammer, Grisold, & Gueldenberg, 2019). For example, media firms offer organizing events, conducting seminars or conferences, with revenue coming from selling tickets and sponsorships packaged with advertisements in the media. These initiatives differ from the main media business; therefore, media firms have to change their mindset as they have expanded their business lines and are no longer in the media business only. Moreover, media firms have to implement different routines and cost structures to adapt to new business initiatives.

Config 1 (*ROUTx *REVx *COSTx*) exhibited the highest raw coverage (0.898) and consistency (0.795), suggesting that the joint presence of changing routines, innovating revenue model, and adapting cost structure is the most influential and likely the dominant pathway to high firm performance in old businesses without innovativeness. This finding supports Proposition 2. This joint factor indicates that businesses may create new products related to current businesses using existing knowledge and competencies, where innovativeness is not necessary but they have to change routines, cost structures, and revenue models to adapt to new products or services and their business processes. In a prior study, the significance of changing routines (ROUTx) as part of organizational unlearning was identified to drive new product development (Açıkgöz et al. (2021), while business model innovation (*REVx*COSTx)* positively affected firm performance (Gatautis, Vaiciukynaite, & Tarute, 2019). This occurs in media firms when they offer new business initiatives, such as training, organizing events, and new forms of advertising, which maximize existing knowledge and competencies. These business initiatives differ from existing media products; therefore, media firms have to implement different routines and ways to sell products and their cost structures to adapt to new initiatives.

Overall, the results confirm that no single condition contributes independently as a sufficient predictor of high firm performance in old businesses. Instead, the outcome emerges from complex interactions among innovation, discarding old mind-sets, changing routines, changing cost structures, and innovating revenue models. A prior study found that innovation should be supported by managerial capability to create competitive advantage (Oktaria, Raras, Alam, PutraBarusman, & Habiburrahman, 2025). The diversity of pathways reflects equifinality, in which different combinations of conditions can produce the same result.

4.5.2 Digital Business

As shown in Tables 7 and 8, seven distinct configurational pathways were established, leading to high firm performance in digital businesses, with an overall solution coverage of 0.911 and solution consistency of 0.894. These values indicate that the configurations collectively explain a large proportion of cases for high firm performance in digital businesses. As shown in Table 8, the configurations with consistency values and raw coverage of more than 0.80 and 0.2, respectively, were selected Rasoolimanesh et al. (2023), whereas configurations with single factors were excluded. Based on these criteria, Configs 4, 6, 5, and 1 were selected and sorted based on consistency values.

Two configurations demonstrated high consistency: *INNOx*MINDx*ROUTx*REVx* (Config 4) and *INNOx*MINDx*ROUTx*COSTx* (Config 6). Although their coverage is lower than that of the other pathways, their near-perfect consistency indicates that when innovation interacts with changing routines and either innovates revenue models or cost structures, it improves firm performance in digital businesses, regardless of the firm's changing mindset. These findings confirm the importance of innovation in driving firm performance, although innovation is not the only driver (Feng, Ma, & Jiang, 2021). In rapid changes due to digital technology, firms inevitably have to enter digital businesses by developing new products or services, either in physical goods or digital formats, and then sell them online. Selling online expands new markets, and firms may expect new customers and revenue streams. If the products are still in the same business, firms do not need to change their mindsets. For example, media firms create digital media from their existing traditional media, and online stores sell the same physical products on e-commerce platforms. Prior studies have confirmed that innovation drives new product development, which leads to firm performance (Mubarak et al., 2025). Config 4 supports Proposition 4 as COSTx can be high or low, whereas Config 6 supports Proposition 3 as REVx can be high or low.

Configuration ~INNOx*MINDx*ROUTx*REVx (Config 5) can lead to high firm performance in the absence of innovativeness if firms perform organizational unlearning (MINDx*ROUTx) and innovate revenue models. This finding reveals that existing products are still valuable and can produce revenue when firms enter the digital business. Therefore, firms must perform ambidexterity to exploit the current business while simultaneously exploring the new digital business (Kassotaki, 2022). A prior study confirmed that ambidexterity promoted innovation, which led to enhanced competitive advantage (Khusna, Sukarno, & Fauziyyah, 2025). However, as digital businesses have different characteristics, firms must leave the existing mindset, change their business routines to serve different customer behaviors, and adapt their pricing strategies.

Among the configurations, *ROUTx*REVx*COSTx* (Config 1) showed the highest raw coverage (0.882) and a strong consistency score (0.909). This pathway suggests that the simultaneous presence of changing routines, changing cost structures, and innovating revenue models represents the most dominant route toward high firm performance in a digital business. This finding does not fully support Proposition 3, as this proposition requires all factors to be high to lead to high firm performance in a digital business; however, it supports Proposition 4, as INNOx and MINDx can be present or not. This reveals that many firms are still selling the same products on digital platforms, simultaneously selling physical goods in existing stores without creating new innovations. For example, retailers sell physical goods in online marketplaces or are active on TikTok platforms. Media firms post more videos or audio from existing TV or radio programs to YouTube platforms or podcasts. Without innovation, this initiative may expand the audience or customer base, and firms expect new revenue from goods sales or advertising. However, firms must change their routines and implement different revenue models and cost structures.

4.6 Discussion

Overall. Overall, the findings from this study reflect an equifinality in which multiple alternative combinations of conditions can produce the same outcome. The results reveal two dominant logics. First, economic factors (changing cost structure and innovating revenue model factors, often reinforced by changing routines) serve as the most prevalent pathway. Second, conditional innovation (the existence of innovation in conjunction with changing routines, discarding old mind-sets, and either

changing cost structures or innovating revenue models) represents an equally consistent result. The coexistence of these pathways emphasizes the configurational and multifaceted nature of high firm performance, whether on old or digital businesses, where multiple combinations of antecedents converge to yield the same outcome. These solutions highlight the conditional importance of innovation, which cannot operate as a standalone driver but becomes significant when combined with other structural factors.

In the old business, the combination of *ROUTx*REVx*COSTx* shows the highest coverage value, which means that this configuration drives high firm performance with the highest probability without considering innovativeness. Firms may exploit existing products, as they still contribute significantly to overall firm performance. Therefore, firms maintain existing knowledge and competencies to create new products in the same area of business. New products may be extensions or derivatives of existing products. As firms continue to do the same business, they do not need to discard the old mindset. Therefore, mindset is not an influential factor in improving firm performance. However, new products may apply different procedures to produce and require new routines in their business processes. Firms must change their cost structures to make production costs more efficient in order to remain competitive in the market. The old way of selling products may not be suitable, and the revenue model must be renewed.

For instance, in the media business, the main revenue model comes from advertising and subscriptions (for print media). Media firms can develop various advertisement formats with various charging schemes, demonstrating a new revenue model and cost structure. Radio advertising has also evolved beyond traditional 60-second spots to include talk shows, ad lips, sponsorship programs, and time signals, showcasing the potential for additional revenue. Besides traditional revenue sources, media firms have expanded the business by organizing the events, such as seminar and conference. The events then integrated with advertising on their media. Media firms exploit their networks with people or companies to organize events. They may apply the same knowledge and competencies to media but must change the way they work as organizing events is different from managing media businesses. The revenue model and cost structure are not the same those as for selling traditional advertising.

In the digital business, the configuration of *ROUTx*REVx*COSTx* has the highest coverage value, indicating the most significant impact on improving firm performance by creating innovative products. It is similar with the old business. The findings reveal that digital products are highly correlated with old businesses. Firms may not need to discard their old mindset and can apply the same knowledge and competencies. They simply need to adapt to new products by changing the routines for producing digital products or services. As new products have different characteristics, firms must change the way they run their businesses. Configurations that demonstrate high consistency, such as *INNOx*~MINDx*ROUTx*REVx* and *INNOx*MINDx*ROUTx*COSTx*, indicate the importance of innovation in improving firm performance in digital businesses, regardless of whether the firms change their routines, revenue models, or cost structures.

In digital media, the revenue model varies more than that in traditional media. The free access model is financed by advertising or targeted advertising, as media firms collect data on user behavior. The metrics for digital advertising differ, as many indicators can be tracked accurately, such as the number of impressions, number of unique users, number of clicks, number of views, and targeted advertising. Digital advertising delivers considerably greater value for money, as advertisers can determine the frequency and click rate of the advertisement. Consequently, the Return on Investment (ROI) is easier to justify than that for traditional advertising. Moreover, media firms can interact with their consumers through digital platforms. As a result, it is desirable because it moves away from passive media and towards better customer engagement (Wakefield, Wakefield, & Lane Keller, 2020).

Another revenue source is subscription. Numerous paid subscription models are available, including hard paywalls (premium model), metered paywalls, dynamic paywalls, and hybrid paywalls (freemium). In the freemium model, media firms provide limited free access to certain content before charging for a subscription. In contrast, print media relies only on the number of subscriptions and

readerships, while television and radio offer the number of viewers or listeners (although based on surveys). Reducing costs should be considered to stay competitive, as digital content can be produced with lower production costs and accessed unlimited with no extra production cost.

Similar findings can be applied to other businesses that have developed digital businesses to face a rapidly changing business environment due to digital technology. For example, in the retail business, which was forced to develop e-commerce to serve the shift in consumer behavior to online shopping. They are still selling the same products on different platforms. However, online shopping has different characteristics in that consumers can shop anytime, anywhere. Although retailers still utilize the same knowledge and competencies, they must change the procedures for selling and serving customers. They may sell the same products at a lower price because they do not need to rent a shop. In a digital platform, competition is very severe because prospective customers can easily compare prices between shops.

5. Conclusions

5.1. Conclusion

Answering the research question to find the configurations of discarding mindset, changing routines (organizational unlearning), adapting cost structure, innovating revenue model (business model innovation), and following the innovativeness that led to firm performance in old and digital businesses, this study concludes that there is no single factor that contributes independently to driving high firm performance, either in old or digital businesses. The joint presence of factors leads to high firm performance, which proves the existence of equifinality. In old businesses, the configuration of changing routines, revenue models, and cost structures is the most influential factor. Although there is no innovation, a firm may develop products related to existing businesses and adopt different routines, revenue models, and cost structures.

For firms facing a rapidly changing business environment, it is inevitable to enter the digital space, whether with existing products or by developing new ones, as innovation is vital. However, innovation alone is insufficient to drive firm performance and ensure business sustainability if not followed by other variables. Factors that drive firm performance in digital businesses are similar to those in traditional businesses. The configurations of changing routines, changing revenue models, and cost structures have the strongest influence on firm performance. These configurations confirm the significance of organizational unlearning and business model innovation in supporting innovation to realize firm performance. Nevertheless, firms must perform exploitative innovation for the current business while simultaneously pursuing exploratory innovation for new digital businesses to achieve high firm performance.

In the Resource-Based View, pursuing activities that demand a substantial number of resources may be limited inside the firms. By recognizing the various configurations, firms can prioritize the most influential configuration factors to achieve the highest levels of firm performance. Inside the firms, mindset is often the most difficult to change. Therefore, if firms are unable to perform certain factors, they may consider the next configuration. Firms may also perform the easiest way to achieve performance by selecting a single factor, such as changing the cost structure in old and digital businesses.

5.2. Research Limitation

This study relied primarily on questionnaire data, which may be subject to respondent bias. The samples originated from Indonesia, which may be a limitation because each country has a different economy, people, and culture. As this study collected data at the firm level, the number of respondents was limited.

5.3. Suggestion and Directions for Future Research

Future studies may draw data from diverse resources or industries to improve the robustness and generalizability of the findings and to determine whether similar phenomena exist across industries in facing rapid changes in the business environment due to digital technology, which inevitably forces firms to develop digital businesses. Other factors may be added, such as financial and technology adoption. Different levels of firms, such as Small and Medium-Sized Enterprises (SMEs), may be the

objective of the study because they may have different configuration factors to achieve firm performance.

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