

Innovation of Business Models in the Digital Era: A Case Study of the New Generation Digital Platform of the Information Network

Yue Zhou^{1,2,*}, Bo Dong^{1,2}, Qianlong Feng^{1,2}, Shuo Wu^{1,2}

¹China Automotive Technology and Research Center Co., Ltd., Tianjin, China

²China Auto Information Technology (Tianjin) Co., Ltd., Tianjin, China

* Corresponding author: zhouyue@catarc.ac.cn

Abstract: Business model innovation in the digital age is an important exploration carried out by various industries to adapt to market demand, driven by the trend of digitization. This paper takes the new generation digital platform of the Information Network as a case study to deeply study its business model innovation practice and its position in the digital era business model innovation. By analyzing the development history, core structure, functions, and user and market impact of the platform, the unique value of the platform in business model innovation has been revealed. At the same time, a detailed analysis of the evolution of information network business models, core value chains, profit models, and competitive strategies comprehensively presents the diversity and innovation of information network digital platform business models. In practice, the impact of e-commerce, sharing economy, mobile payments, and financial technology on business model innovation was explored, highlighting the diversified paths of business innovation in the digital age. Finally, through in-depth analysis of innovative strategies such as customer value, data-driven decision-making, and multi-channel integration, insights are provided for future business model innovation in the digital age.

Keywords: Digital age; Business model innovation; The new generation of digital platforms.

1. Introduction

With the rapid development of digital technology and the advancement of global informatization, the digital age has become a new normal for business development. In this context, enterprises have to face rapidly changing market demands and competitive pressures, and urgently need to seek innovative business models to adapt to the changing business environment. This article takes the new generation digital platform of the information network as a case study, aiming to deeply explore the practice and strategy of business model innovation in the digital age, and comprehensively understand the internal mechanism of business model innovation in the digital age.

2. Overview of Business Model Innovation in the Digital Era

2.1. The relationship between business models and the digital age

In the digital age, business models are no longer simple exchanges of a single product or service, but have evolved into more complex and comprehensive organizational forms. The relationship between business models and the digital age is closely linked, and the widespread application of digital technology makes the design, implementation, and innovation of business models more flexible and diverse. Enterprises are no longer just pursuing product sales, but are more focused on building a network of relationships with consumers and expanding business boundaries through digital means[1]. The key to a business model in the digital age lies in integrating digital technology to become the engine of business development. From single offline transactions to diversified services on digital platforms, business models

have become more focused on interconnectivity in the digital age. The interweaving of digital information flow, capital flow, and logistics has formed a more efficient business operation system. Enterprises need to deeply understand the embedding of digital technology in order to better grasp the development trajectory of business models.

2.2. The Impact of Digital Trends on Business Models

The digital trend has had a profound impact on business models, not only changing the way businesses operate, but also shaping consumer behavior patterns[2]. With the popularization of technologies such as smartphones, the Internet of Things, and cloud computing, digitization has penetrated all aspects of the business ecosystem. Firstly, the digital trend has driven the globalization of business. Through digital technology, enterprises can achieve optimization and integration of global supply chains, accelerating the internationalization of products and services. Enterprises in the digital age are no longer constrained by geography, but can more flexibly adapt to the needs of the global market. Secondly, the digital trend has accelerated the personalization of business[3]. Through big data analysis, enterprises can gain a deeper understanding of consumer needs and provide personalized customized products and services. This personalization not only satisfies the individual differences of consumers, but also enhances the market competitiveness of enterprises. The digital trend has also spurred the rise of the sharing economy and platform economy. Through digital platforms, enterprises can more conveniently establish connections with consumers, suppliers, and other parties, achieving resource sharing and exchange. The emergence of the sharing economy model has further changed traditional business models, emphasizing sharing and cooperation, and

formed a new business ecosystem.

2.3. Concept and Characteristics of Business Model Innovation

Business model innovation is a key means for enterprises to embrace change in the digital age. It not only involves innovation in products and services, but also relates to how enterprises can build sustainable business operation systems. Business model innovation aims to achieve long-term development of enterprises by redefining their core values, profit logic, and cooperation methods[4]. Conceptually, business model innovation is a disruptive reconstruction of traditional business operations. It breaks through the boundaries of traditional industries, breaks down industry barriers, and creates new business logic by recombining resources and capabilities. Business model innovation is not only about product or service innovation, but also about global optimization of the business ecosystem. The characteristics of business model innovation are reflected in multiple aspects. Firstly, it emphasizes user value. By deeply understanding user needs, enterprises can better position the market and provide products and services that meet user expectations. Secondly, business model innovation focuses on digital transformation. Digitization is not only a means, but also a key path to achieving business model innovation. It can improve enterprise operational efficiency, expand market boundaries, and achieve comprehensive upgrading of business models[5]. Once again, business model innovation emphasizes win-win cooperation. In the digital age, enterprises establish cooperative relationships through shared platforms, resource complementarity, and other means, forming a more open and shared business ecosystem.

3. Background and Characteristics of The New Generation of Digital Platforms in The Information Network

3.1. Development history of the new generation of digital platforms in the information network

The rise and development of the new generation of digital platforms in the information network is a vivid example of business model innovation in the digital age. Its development history can be traced back to the widespread application of digital technology and the early stages of internet popularization. This platform is committed to meeting the diverse needs of users by integrating diverse information and services, and building a more open and shared business ecosystem. In the initial stage, the platform mainly focused on information transmission, providing users with basic functions such as information retrieval and publishing. With the advancement of technology, platforms have gradually achieved a transformation from information transmission to interactive services. Users can complete more interactive operations on the platform, such as online communication, social interaction, etc., making the platform not only a transmitter of information, but also a part of user life. With the rise of mobile internet, the development of this platform has entered a new stage[6]. Mobile applications enable users to access the platform anytime, anywhere, greatly enhancing the user experience. The platform is no longer limited to specific terminals, but achieves comprehensive service

coverage through multiple channels.

3.2. Basic structure and functions of the platform

The basic structure of the new generation digital platform of the information network consists of a front-end, back-end, and data layer. The front-end includes user interface and interaction design, providing services to users through an intuitive and user-friendly interface. The backend is responsible for handling user requests, business logic, and data management to ensure the stable operation of the platform. The data layer is the core of the platform, which collects and analyzes user behavior, preferences, and other information through big data technology. The platform's functions cover multiple aspects. Firstly, the information publishing and retrieval function enables users to easily access the required information. Secondly, social interaction functions provide users with an online platform for socializing, sharing, and discussion, enhancing user stickiness[7]. Thirdly, the e-commerce function makes the platform a place for online transactions, promoting the digitization of commercial activities. At the same time, the platform also provides personalized recommendations, customized services, and other functions to meet the growing personalized needs of users.

3.3. User Group and Market Impact

The user group of the new generation digital platform of the Information Network covers a wide range of social levels, including users of various age groups, occupational backgrounds, and areas of interest. The openness of this platform allows different users to find services and information that meet their needs on the same platform, forming a diverse user group. The market impact of this platform is not only reflected in the expansion of user base, but also in the disruption of traditional industries and the emergence of new business models. Its open business ecosystem has attracted a large number of enterprises and entrepreneurs to join, forming a complex and vast business network. At the same time, the digital services of the platform have also had a profound impact on the traditional industrial chain, promoting the upgrading and transformation of a series of industries[8].

Overall, the new generation digital platform of the Information Network has profoundly changed the way users interact with information and services through its broad user base and comprehensive functions, and has had a profound impact on the entire market. Its development process and characteristics provide useful experience for other platforms in the digital age, while also calling on related industries to continuously innovate in digital transformation to adapt to the dynamic changes of the market.

4. Business Model Analysis of Information Network Digital Platform

4.1. Evolution of Business Models for Information Network Digital Platforms

The business model of information network digital platforms has undergone multiple stages of evolution, reflecting the continuous development of technology and market, as well as changes in user needs. In the early days of

the rise of digital platforms, information transmission was the main function. These platforms act as publishers and disseminators of information, providing users with basic news, information, and service information. Profit mainly relies on advertising, where advertisers place advertisements on platforms to gain exposure and user clicks. With the advancement of internet technology, digital platforms have gradually achieved a transformation from information transmission to social interaction. The platform has begun to focus on user experience, introducing social functions where users can share, comment, and interact on the platform. At this stage, the platform gradually diversified and included more functions, such as blogs, social networks, forums, etc. With the rise of mobile internet, digital platforms are no longer limited to desktop computers, but achieve comprehensive coverage through mobile applications. The platform further enhances the user experience through a more convenient user interface and personalized recommendation services. At this stage, the platform began to strengthen its integration with the mobile internet, promoting the comprehensive expansion of the business ecosystem. The development of big data and artificial intelligence technology has brought information network digital platforms into the data age. The platform achieves a deep understanding of user behavior and preferences through deep learning and data analysis, providing personalized content recommendations and customized services. The business model places more emphasis on the value of data, and advertising and recommendation services are more precise. At present, the digital platform of the information network is gradually becoming a huge ecosystem, and a more complete business model has been built through open cooperation and diversified services[9]. The platform has attracted various service providers, content creators, and merchants to settle in, forming a diversified service ecosystem. Users can meet diverse needs on the platform, including information acquisition, social interaction, e-commerce transactions, etc.

The evolution of the business model of information network digital platforms is a continuous process of expansion and optimization, from the initial information transmission to the current diversified service ecosystem, reflecting the joint promotion of technology and market environment in the digital age. In the future, with the continuous innovation of technology and changes in user needs, the business model of information network digital platforms will continue to iterate and evolve.

4.2. Analysis of the Core Value Chain of Digital Platforms

The core value chain of digital platforms is a complex and closely connected process that involves multiple links, from the initiation of user needs to the provision of final services. The construction of this value chain is crucial for the success of the platform, as it directly relates to user experience, service quality, and the platform's competitiveness in the market. Firstly, the platform conducts in-depth analysis of user needs and adopts advanced technologies such as big data to deeply mine user behavior and preferences, forming accurate and detailed user profiles. This stage provides a solid foundation for the implementation of personalized services. Understanding user needs not only stays at the surface level, but also predicts potential user needs through deep data analysis, enabling the platform to more proactively meet user

expectations. Secondly, the platform is based on an open ecosystem, attracting rich information and service providers, and constructing diversified service content. This makes the platform the center for users to access diverse information and services. By establishing close cooperative relationships with partners in different fields, the platform can quickly respond to market changes and provide users with rich and high-quality services. An open ecosystem also provides a wider range of ideas and resources for platform innovation. Through social interaction and e-commerce functions, the platform achieves a closed loop of user participation and transactions, forming a win-win situation for both users and merchants[10]. Social interaction is not only the transmission of information, but also the process of mutual influence and value creation among users. The introduction of e-commerce has made platforms not only a place for information acquisition, but also a place for users to engage in commercial activities. Users can conduct transactions and share shopping experiences on the platform, creating a more interactive and social environment.

The core value chain of the platform forms a closely connected ecosystem, which not only meets the information needs of users, but also enhances user stickiness through social and business activities. The openness of the platform enables collaboration between different business processes, jointly building an organic business ecosystem. The completeness and flexibility of this system provide strong support for the platform to maintain a leading position in fierce competition. With the continuous innovation of digital technology, this core value chain will continue to evolve, bringing more possibilities to users and enterprises.

4.3. Profit Model and Competitive Strategy

The profit model of information network digital platforms mainly includes advertising revenue, service fees, and e-commerce transaction commissions. Advertising revenue is the earliest source of profit, achieved by providing precise advertising channels to advertisers. With the expansion of platform functions, service fees have gradually become an important source of profit, and users pay a certain fee to obtain advanced services or special benefits. E-commerce transaction commissions are obtained through trading activities on the platform to obtain a certain proportion of commission. The competitive strategy of the platform is mainly reflected in three aspects: technological innovation, user experience, and cooperation expansion. Technological innovation is the key to maintaining platform competitiveness, including innovation in big data analysis, artificial intelligence applications, and other aspects, to enhance the personalization and accuracy of services. In terms of user experience, the platform focuses on interface design, interactive experience, etc., and continuously improves user experience to attract more users. In terms of cooperation expansion, the platform establishes cooperative relationships with various service providers and e-commerce enterprises, enriches the platform's service content, and improves user stickiness.

5. Innovative Practice of Business Models in the Digital Era

5.1. E-commerce and Online Platforms

E-commerce has become a major highlight of business model innovation in the digital age, breaking the geographical

limitations of traditional commerce through online platforms and providing a more convenient shopping experience. With the popularization of the Internet, the development of e-commerce has undergone an evolution from B2C (business to consumer) to C2C (consumer to consumer) and then to O2O (online to offline). E-commerce platforms provide rich product information and choices, allowing consumers to shop anytime, anywhere through the internet. This mode promotes the digitalization of supply chain and the optimization of logistics, and improves the circulation efficiency of goods. At the same time, e-commerce platforms better meet the personalized needs of consumers through data analysis, personalized recommendations, and other means, forming a different business logic from traditional retail. The business model innovation of online platforms is also reflected in social and interactive aspects. Some e-commerce platforms have achieved social sharing of products through social media integration, allowing users to interact with friends while shopping, forming a model of social e-commerce. This innovative business model not only expands the boundaries of e-commerce, but also strengthens user awareness and trust in brands and products.

5.2. Sharing Economy Model

The sharing economy is another representative of business model innovation in the digital age, which achieves resource sharing and interconnection by fully utilizing idle resources. This model has emerged in many fields, such as sharing bicycles, sharing cars, sharing office space, etc. The sharing economy model has changed the traditional way of ownership and use, maximizing the utilization of resources through platform based services. The sharing economy platform establishes a trust system through technological means, allowing strangers to share and greatly improving resource utilization. The emergence of this model not only improves the efficiency of resource utilization, but also provides individuals with additional economic resources. However, the sharing economy model also faces some problems, such as resource waste and privacy protection. Therefore, its business model innovation still needs to be continuously improved in laws and regulations, platform governance, and other aspects to ensure the sustainable development of the sharing economy.

5.3. Mobile Payment and FinTech

With the popularization of smartphones, mobile payment has become a key driving force for business model innovation in the digital age. Traditional payment methods are limited by geography and time, while mobile payments make payments more convenient through seamless digital transactions. On the basis of mobile payments, the development of financial technology has further expanded the boundaries of financial services and promoted innovation in financial business. Mobile payment platforms have achieved real-time fund transfer and settlement through digital technology and secure encryption methods. This mode has changed the traditional financial transaction mode, making payment more efficient and convenient. At the same time, financial technology platforms also provide more personalized and intelligent financial services through big data analysis, artificial intelligence and other means, such as intelligent investment advisory and risk management. However, issues such as information security and privacy protection also arise. Therefore, business model innovation requires continuous strengthening of security and credibility to establish user trust

in mobile payments and financial technology.

6. Innovative Strategies for Business Models in The Digital Age

6.1. Customer Value Creation and Delivery Mechanism

In the digital age, one of the core elements of business model innovation is the creation of customer value and effective delivery mechanisms. Innovative enterprises not only provide products or services, but also focus on meeting the deep needs of customers, creating unique value through customer insights and experiential design. Digital technology provides rich tools and avenues for customer value creation. Through big data analysis, enterprises can gain a deeper understanding of customer behavior and preferences, providing support for the customization of products and services. Virtual reality (VR) and augmented reality (AR) technologies provide new possibilities for interactive experiences, allowing customers to experience products more intuitively and immersively. In terms of delivery mechanism, digital technology not only improves the efficiency of products and services, but also creates more flexible delivery methods. Through technologies such as e-commerce, the Internet of Things, and cloud computing, enterprises can achieve online shopping, remote work, cloud services, etc., greatly improving customer convenience and experience.

6.2. Data driven decision-making process

In the digital age, data has become an important driving force for enterprise decision-making. The data-driven decision-making process means that enterprises make strategic planning, operational management, and marketing decisions by collecting, analyzing, and utilizing a large amount of data. Enterprises can use big data analysis to mine market trends, competitor dynamics, and customer needs, in order to more accurately predict future development directions. Data analysis can also optimize supply chains and production processes, improve efficiency, and reduce costs. Artificial intelligence and machine learning technologies play important roles in data-driven decision-making. By establishing intelligent models, enterprises can achieve more accurate predictions, more effective personalized recommendations, and more intelligent risk management. The data-driven decision-making process not only improves the scientificity of decision-making, but also shortens the decision-making cycle. Enterprises can respond more flexibly to market changes, launch new products and services more quickly, and maintain agility in a fiercely competitive market.

6.3. Multi channel integration and ecosystem construction

Currently, enterprises no longer rely on a single sales channel, but integrate multiple channels such as online and offline, platforms, and physical stores to provide a more comprehensive and diverse shopping experience. E-commerce platforms play a crucial role in multi-channel integration. Enterprises expand user touchpoints and increase brand exposure by establishing online shopping malls, social media platforms, mobile applications, and other channels. At the same time, the integration of online and offline also provides users with richer shopping choices and more flexible shopping methods. Ecosystem construction emphasizes the construction of an organic commercial ecosystem, attracting

different types of partners to participate together. This includes suppliers, partners, developers, etc., working together to provide users with comprehensive services and experiences. Ecosystem construction also emphasizes the openness and interoperability of platforms. Through open APIs and data sharing, enterprises can establish cooperative relationships with other enterprises and form a larger service network. This cooperation model helps enterprises better respond to market changes and meet the diverse needs of users.

Customer value creation, data-driven decision-making, and multi-channel integration and ecosystem construction are important strategies for business model innovation in the digital age, which can help enterprises better adapt to market changes and improve competitiveness. Through these strategies, enterprises can achieve innovation, sustainable development, and better meet the needs of users in the digital age.

7. Conclusion

The new generation digital platform of the Information Network, as a representative of business model innovation in the digital era, has successfully shaped a strong and organic business ecosystem through profound customer value creation, data-driven decision-making processes, multi-channel integration, and ecosystem construction strategies. The core value chain of the platform has not only achieved significant success in meeting user information needs, but also enhanced user stickiness through social interaction and e-commerce functions, making it an indispensable part of users. In terms of profit model, the platform is supported by advertising revenue, service fees, and e-commerce transactions, demonstrating a diversified business operation strategy.

Looking ahead to the future, with the continuous development of technology and changes in social demands, the new generation of digital platforms in the information network will continue to face new challenges and opportunities. In terms of technology, the application of emerging technologies such as artificial intelligence and blockchain will further enrich the platform's functions and improve the level of service intelligence. With the increasing demand for personalized services from users, the platform will also continuously optimize data analysis and personalized recommendation algorithms to provide content that better meets user interests and needs. On the other hand,

with the deepening development of the digital economy, the influence of digital platforms in society and economy will further expand. The platform will actively participate in social responsibility, promote sustainable development and innovation, and establish closer cooperation with all sectors. In the context of globalization, platforms will continue to strengthen international cooperation, expand global markets, and provide users with a wider range of services.

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