Business Model Innovation and Financial Sustainability in Community Radio: A Conceptual Framework for Zimbabwe and The Global South

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ABSTRACT

Community radio stations in developing countries continue to face persistent challenges of financial instability, declining advertising revenues, technological disruptions, donor dependency, and increasing competition from digital media platforms. Despite their significant contribution to democratic participation, local content development, indigenous language preservation, and community empowerment, many community radio stations continue to operate without sustainable business models capable of ensuring long-term financial viability. Existing literature on media sustainability has predominantly focused on commercial broadcasting and mainstream media organizations, with limited attention given to community radio stations, particularly within developing countries and African contexts. Furthermore, there remains a limited integration of business model innovation and digital transformation perspectives in explaining the financial sustainability of community media. This gap highlights the need for context-specific conceptual frameworks that address the unique operational realities of community radio stations. Drawing on Dynamic Capabilities Theory, Social Enterprise Theory, and Media Entrepreneurship Theory, this paper proposes an integrated conceptual framework for improving the financial sustainability and long-term viability of community radio stations. The study adopts a conceptual research design based on a structured literature review, synthesizing existing studies on media sustainability, business model innovation, community media, and digital transformation with emphasis on Africa and other developing regions. The review identified revenue diversification, digital platform utilization, audience engagement, governance capacity, stakeholder collaboration, and resource reconfiguration as critical determinants of sustainability. Based on these findings, this paper proposes an integrated conceptual model illustrating how business model innovation and digital transformation interact with organizational capabilities and stakeholder relationships to strengthen financial sustainability. Theoretically, this paper contributes to the literature by extending media sustainability discourse beyond commercial media and introducing an integrated framework tailored to community radio settings in developing countries where empirical evidence remains limited. Practically, the proposed framework provides guidance for policymakers, regulators, community radio managers, and development practitioners in designing sustainable and socially responsive community broadcasting models. Finally, the paper recommends future empirical validation of the proposed framework within African and developing country contexts.

Keywords: Business Model Innovation; Financial Sustainability; Community Radio; Media Sustainability; Media Entrepreneurship; Digital Transformation

INTRODUCTION AND BACKGROUND

Media sustainability has emerged as a critical area within media business and management research due to the growing challenges posed by digital transformation, declining advertising revenues, changing audience behaviours, and increasing platform competition (Doyle, 2002; Picard, 2024; Kung, 2024; Nielsen & Ganter, 2022). Existing studies have largely focused on commercial and mainstream media organisations, examining business model adaptation, digital transformation, and innovation strategies for improving competitiveness and financial performance (Teece, 2018; Foss & Saebi, 2017; Casadesus-Masanell & Ricart, 2010). However, limited scholarly attention has been given to community media, particularly community radio stations (CRSs), despite

their growing developmental significance within the Global South.

Community radio stations occupy a unique position within media ecosystems as they are established primarily to advance social objectives such as citizen participation, local development, cultural preservation, indigenous language promotion, and social inclusion rather than profit maximisation (Fraser & Estrada, 2001; Tacchi, 2012; AMARC, 2023). Nevertheless, the sustainability of these stations increasingly depends on their ability to achieve financial viability while maintaining their social mandate. This presents a significant challenge because most CRSs in developing countries continue to rely heavily on donor funding, grants, and project-based financing models that are often short-term and unpredictable (Nyamweda, 2024; Buckley et al., 2008; Bosch, 2014).

The problem is particularly pronounced in the Global South and Zimbabwe where community radio stations operate within resource-constrained environments characterised by weak advertising markets, economic instability, technological inequalities, limited digital infrastructure, and increasing competition from global digital platforms (Moyo, 2013; Chiumbu & Ligaga, 2013; Mhiripiri & Chari, 2021). In Zimbabwe, the operational sustainability of CRSs has become increasingly linked to their contribution towards national development frameworks such as Vision 2030 and the National Development Strategy (NDS1 and NDS2). Consequently, CRSs are required to pursue a distinctive "triple-bottom-line" model encompassing social impact, alignment with development priorities, and financial sustainability simultaneously.

Despite the growing importance of CRSs, there remains limited theoretical and empirical understanding of how Business Model Innovation (BMI) can be applied to strengthen their long-term sustainability. Existing BMI literature predominantly focuses on private and commercial enterprises, with limited contextual application within community broadcasting environments of developing countries (Osterwalder & Pigneur, 2010; Amit & Zott, 2012; Foss & Saebi, 2017). Furthermore, little research has integrated digital transformation, stakeholder perspectives, and sustainability considerations into a unified framework specifically for community radio stations within African contexts.

The emergence of platformisation further intensifies this challenge. Global digital platforms and social media ecosystems have increasingly captured audiences, advertising revenues, and information spaces that were traditionally served by community radio stations (Van Dijck et al., 2018; Nieborg & Poell, 2018). To remain viable, CRSs must transition from traditional broadcasting entities into entrepreneurial, digitally enabled, multi-platform community media organisations capable of creating, delivering, and capturing value within specific local contexts.

Against this background, this study seeks to address two key objectives: (1) to identify the Business Model Innovation dimensions that influence the financial sustainability of community radio stations, and (2) to develop a sustainability-oriented BMI framework tailored for community radio stations in Zimbabwe and similar Global South contexts.

The study contributes theoretically by extending Business Model Innovation and media sustainability literature beyond commercial media settings into community broadcasting environments. Contextually, it contributes empirical and conceptual insights from Zimbabwe and the Global South where evidence remains limited. Practically, the study proposes a framework intended to guide policymakers, regulators, development partners, and community radio managers in designing financially sustainable and socially responsive community media models.

This paper therefore positions Business Model Innovation not merely as a strategic option but as a survival imperative for the third tier of broadcasting in Zimbabwe and comparable developing economies.

Problem Statement

Community radio stations (CRSs) play a critical role in promoting participatory communication, localdevelopment, indigenous language preservation, and social inclusion across the Global South. Despite their developmental significance, many CRSs face persistent financial sustainability challenges arising from donor dependency, weak advertising markets, limited business development capabilities, governance weaknesses, and increasing competition from digital media platforms. Existing studies have largely focused on the social and developmental contributions of community radio, while relatively little attention has been devoted to

understanding how Business Model Innovation (BMI) can enhance financial sustainability.

Furthermore, current literature tends to examine sustainability challenges in isolation, focusing separately on funding constraints, governance issues, regulatory barriers, or digital transformation. There remains a lack of integrated frameworks that explain how business model innovation, digital transformation capabilities, stakeholder relationships, and revenue diversification interact to influence financial sustainability within community broadcasting environments. This gap is particularly evident in Zimbabwe and other developing countries where community radio stations operate in resource-constrained environments characterized by economic instability and limited commercial opportunities.

Therefore, there is a need for a comprehensive conceptual framework that integrates Business Model Innovation, Dynamic Capabilities, Social Enterprise, and Media Entrepreneurship perspectives to explain and enhance the financial sustainability of community radio stations.

Business Model Innovation in Media Business Research

Business model innovation has been regarded as one of the most discussed topics in media business research studies in recent years. In an increasing number of recent studies, media firms compete with content, but also with innovative business models (Mierzejewska, 2023; Achtenhagen & Raviola, 2023), because business model innovation provides media organizations opportunities to diversify revenues, engage audiences, and gain sustainable competitive advantages. In the case of community radio stations, BMI takes the form of fundamental rethinking of station's fundamental logic of operation beyond simple selling of airtime, extending the concept to encompass value-added services. In community media context, BMI is mostly defined as frugal innovation that seeks more by less with social capital (O'Neil et al., 2024). This could refer to community ownership of infrastructure, or crowdsourcing of contents for reducing costs. Additionally, BMI enables stations to engage in hyper-local programming, serving niche and community-based programming that commercial stations will never touch such as local language agricultural advice or educational programming for a particular interest). This strategy serves two purposes: it allows stations to build up a niche offering of programs that supports non-traditional forms of revenue generation (like community memberships or the establishment of diaspora 'twinning' arrangements) and it has integrated the digital layer as part of a stations overall business strategy rather than as an addition to it. Indeed, by adopting a mobile first approach and utilizing platforms like WhatsApp for feedback and podcasts for on demand content, radio stations are finding new avenues to engage young audiences. This digital penetration, while increasing the potential listenership, is also providing stations with the data analytics needed to articulate 'impact' to possible social investors and local business sponsors.

Theoretical Foundations

The theoretical foundation of this study is anchored on Dynamic Capabilities Theory (DCT), Social Enterprise Theory (SET), and Media Entrepreneurship Theory (MET). These three theories are used consistently throughout the conceptual model because they explain complementary mechanisms: DCT addresses adaptation and resource reconfiguration; SET explains the hybrid social-economic mission of community radio; and MET explains opportunity recognition, innovation, market creation, and entrepreneurial adaptation.

Dynamic Capabilities Theory, advanced by David J. Teece, argues that organizational sustainability depends on the ability to continuously sense opportunities, seize them, and reconfigure internal and external resources in response to environmental changes (Teece, 2018; Teece et al., 1997; Kung, 2024). This theory is particularly relevant to community radio stations because they operate in dynamic environments characterized by digital transformation, declining donor support, technological disruption, and changing audience behaviours. The theory therefore explains how CRSs can enhance sustainability through resource reconfiguration, digital adoption, capability development, and innovation.

Social Enterprise Theory complements this perspective by explaining the hybrid nature of community radio stations. Community radio stations are neither purely commercial enterprises nor entirely public institutions; rather, they pursue both social and economic objectives simultaneously (Doherty et al., 2014; Defourny & Nyssens, 2017). The theory contributes to this study by explaining how CRSs can maintain their developmental mandate, community participation objectives, and social value creation while pursuing financial sustainability.

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Within the Zimbabwean and broader Global South context, this perspective is particularly important because CRSs must balance community empowerment, national development priorities, and operational viability.

Media Entrepreneurship Theory introduces the entrepreneurial dimension by emphasizing opportunity recognition, innovation, market creation, and strategic adaptation within media organizations (Raviola, 2023; Hang & van Weezel, 2007). The theory explains how community radio stations can move beyond traditional donor dependency by exploring new technologies, developing innovative services, identifying niche audiences, and creating diversified revenue opportunities. It therefore supports the transition of CRSs from passive grant recipients to proactive entrepreneurial organizations.

Together, the three theories form an integrated theoretical framework illustrating the transformation of community radio stations from subsidized, donor-dependent broadcasters into innovative, entrepreneurial, and financially sustainable community media organizations. The framework is particularly relevant to Zimbabwe and the Global South where CRSs operate under conditions of financial constraints, digital disruption, and increasing pressure to align with national development agendas while remaining socially responsive.

Financial Sustainability in Community Radio Stations

The main challenge that community media face is that of financial sustainability. Research indicates that most of the CRSs are donor-dependent, making them susceptible to the international aid community's changing interests (Bakker, 2023; Nel & Boshoff, 2024). Heavy dependence on donor funding can expose community media outlets to significant continuity risks when external funding declines or ends. Academics have therefore begun arguing that CRS stations need new business models in order to be sustainable in the long run. Diversification of income sources is one way this has been encouraged. They shift away from funding from a single source, to having a portfolio of funds. This portfolio could consist of normal local advertising, government supported development campaigns, memberships supported by the community and social entrepreneurial activities such as event organizing or training. In addition, the literature points out that social capital, the level of trust and relational linkage between a station and its audience is the primary element determining their sustainability. Stations with a strong community relation can organize well listener-supported or crowdfunding campaigns. In the long run, financial sustainability is a function of social utility, where social utility is weak, the capacity to mobilise sustained community support may also be constrained.

Business Model Innovation Components

The literature review identifies nine interrelated business model innovation (BMI) dimensions relevant to community radio financial sustainability: value proposition innovation, revenue model innovation, partnership innovation, cost structure innovation, distribution channel innovation, governance innovation, resource reconfiguration innovation, key activities innovation, and customer relationship innovation. These dimensions are treated as the independent constructs in the proposed framework. The model does not assume that any single dimension is sufficient; rather, sustainability is conceptualised as an outcome of their interaction within a station's organisational, technological, institutional, and community context.

Conceptual Model

A conceptual framework integrating Business Model Innovation (BMI) and financial sustainability of community radio stations (CRSs) is proposed based on literature on media sustainability, business model innovation, dynamic capabilities, and community media. Contemporary media business research argues that financial sustainability in media organizations is increasingly determined not only by content production but also by the ability to innovate value creation, value delivery, and value capture mechanisms (Doyle, 2002; Kung, 2024; Picard, 2024; Foss & Saebi, 2017). This is particularly important for community radio stations operating in resource-constrained environments where donor dependence and declining traditional funding models threaten long-term viability.

The proposed framework conceptualizes the nine BMI dimensions as the independent constructs, revenue diversification and audience engagement as mediating mechanisms, and financial sustainability as the dependent construct.

The independent variables comprise nine BMI dimensions: value proposition innovation, revenue model innovation, partnership innovation, cost structure innovation, distribution channel innovation, governance innovation, resource reconfiguration innovation, key activities innovation, and customer relationship innovation. Together, these dimensions represent how community radio stations redesign value creation, value delivery, and value capture while adapting organisational resources and relationships.

Financial sustainability constitutes the dependent variable and refers to the ability of community radio stations to maintain long-term operational viability through stable revenues, reduced donor dependency, improved liquidity, and operational continuity (Picard, 2024; Nel & Boshoff, 2024).

The framework proposes that the relationship between the nine BMI dimensions and financial sustainability operates partly through two mediating mechanisms: revenue diversification and audience engagement. Revenue diversification captures the extent to which stations develop multiple income sources beyond traditional donor support, while audience engagement captures participation, trust, loyalty, and sustained interaction with community stakeholders. Digital distribution is treated as a BMI dimension through distribution channel innovation rather than as a separate independent construct.

Existing literature indicates that revenue diversification reduces financial volatility and enhances sustainability by minimizing dependence on single-source financing (Nielsen & Fletcher, 2023; Picard, 2024). Similarly, audience engagement has increasingly emerged as a strategic media asset capable of strengthening community support, participation, and revenue generation (Buschow & Suhr, 2023; Sirkkunen & Cook, 2024).

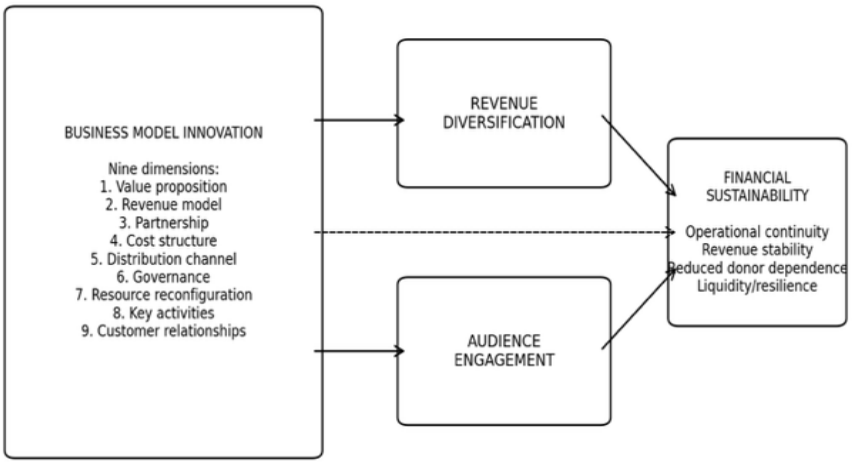
Conceptual framework and hypothesis development

The proposed framework argues that Business Model Innovation serves as the primary driver of financial sustainability in community radio stations. However, the relationship is not direct alone. Business Model Innovation enhances revenue diversification, audience engagement, digital transformation capability, and direct-to-consumer distribution mechanisms, which collectively improve organizational resilience and sustainability.

Resource Dependence Theory explains the need to reduce reliance on donor funding through diversified revenue structures. Dynamic Capabilities Theory explains how stations can sense, seize, and reconfigure resources in response to technological and market changes. Social Entrepreneurship Theory explains how community radio stations can balance social impact objectives with commercial sustainability requirements.

The framework therefore positions financial sustainability as the outcome of successful integration of innovative business models, digital transformation strategies, stakeholder engagement, and revenue diversification mechanisms within the institutional context of community broadcasting.

Figure.1: conceptual model for the study. Source: Authors' own



Proposed conceptual model: BMI is expected to influence financial sustainability directly and indirectly through revenue diversification and audience engagement. The relationships are propositions for future empirical testing.

Main Conceptual Proposition P1: Business Model Innovation, represented by the nine dimensions specified in this framework, is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

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Sub Hypothesis:

Proposition P1a: Value proposition innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Value Proposition Innovation and Financial Sustainability

Value proposition innovation enables community radio stations to create and deliver unique value to their audiences, advertisers, donors, and other stakeholders. By aligning programming and services with community needs, stations can enhance audience loyalty, attract funding opportunities, and strengthen their competitive position (Amit & Zott, 2012; Clauss, 2017). In community broadcasting, innovative value propositions such as localized content, educational programming, and development-focused services can improve stakeholder support and long-term sustainability. Therefore, the study proposes that:

Proposition P1b: Revenue model innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Revenue Model Innovation and Financial Sustainability

Revenue model innovation focuses on developing new income-generating mechanisms beyond traditional donor funding and advertising. Community radio stations can improve financial resilience through diversified revenue streams such as sponsorships, membership contributions, production services, events, and digital monetization initiatives (Teece, 2010; Foss & Saebi, 2017). Revenue diversification reduces dependence on a single funding source and enhances organizational sustainability. Therefore, the study proposes that:

Proposition P1c: Partnership innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Partnership Innovation and Financial Sustainability

Partnership innovation involves establishing strategic collaborations with government agencies, NGOs, development partners, local businesses, and community organizations. Such partnerships enable community radio stations to access critical resources, technical expertise, funding, and new audiences (Pfeffer & Salancik, 1978; Chesbrough, 2010). Effective partnerships can strengthen operational capacity and improve sustainability outcomes. Therefore, the study proposes that:

Proposition P1d: Cost structure innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Cost Structure Innovation and Financial Sustainability

Cost structure innovation focuses on optimizing operational expenses while maintaining service quality. Through resource efficiency, technology adoption, shared services, and improved operational processes, community radio stations can reduce costs and improve financial performance (Johnson et al., 2008; Demil & Lecocq, 2010). Efficient cost management contributes directly to long-term sustainability. Therefore, the study proposes that:

Proposition P1e: Distribution channel innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Distribution Channel Innovation and Financial Sustainability

Distribution channel innovation enables community radio stations to expand their reach through multiple platforms, including online streaming, mobile applications, podcasts, and social media. Digital distribution increases audience accessibility and creates opportunities for new revenue streams and stakeholder engagement

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(Nylén & Holmström, 2015; Westerman et al., 2014). Consequently, innovative distribution channels can contribute to financial sustainability. Therefore, the study proposes that:

Proposition P1f: Governance innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Governance Innovation and Financial Sustainability

Governance innovation refers to the adoption of effective leadership structures, accountability mechanisms, and decision-making processes. Strong governance improves transparency, stakeholder confidence, resource allocation, and strategic management within community radio stations (Cornforth, 2014; Mazzucato, 2018). Effective governance practices can enhance organizational sustainability and long-term viability. Therefore, the study proposes that:

Proposition P1g: Resource reconfiguration innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Resource Reconfiguration Innovation and Financial Sustainability

Resource reconfiguration innovation involves the ability of organizations to adapt, redeploy, and combine existing resources in response to environmental changes. Dynamic Capabilities Theory suggests that organizations that effectively reconfigure resources can better exploit opportunities and address challenges (Teece et al., 1997; Eisenhardt & Martin, 2000). For community radio stations, resource flexibility can improve efficiency and sustainability. Therefore, the study proposes that:

Proposition P1h: Key activities innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Key Activities Innovation and Financial Sustainability

Key activities innovation involves improving core operational activities such as content production, audience engagement, fundraising, and service delivery. Innovative operational practices can increase efficiency, enhance value creation, and strengthen stakeholder support (Osterwalder & Pigneur, 2010; Zott et al., 2011). As a result, innovation in key activities can contribute to improved financial sustainability. Therefore, the study proposes that:

Proposition P1i: Customer relationship innovation is conceptually expected to contribute positively to the financial sustainability of community radio stations in Zimbabwe.

Customer Relationship Innovation and Financial Sustainability

Customer relationship innovation focuses on strengthening interactions and engagement with audiences, sponsors, donors, and community stakeholders. Strong stakeholder relationships improve loyalty, participation, and support for community radio services (Payne & Frow, 2005; Osterwalder & Pigneur, 2010). Enhanced engagement can generate both financial and non-financial resources that support sustainability.

Accordingly, the framework proposes that the nine BMI dimensions may influence financial sustainability directly and indirectly through revenue diversification and audience engagement. These are conceptual propositions rather than statistically tested hypotheses and require empirical validation in future research.

METHODOLOGY

This study adopted a conceptual review methodology based on a structured literature review approach. The review sought to synthesize existing scholarly and practitioner literature relating to Business Model Innovation, financial sustainability, digital transformation, community media, social entrepreneurship, and media management.

Literature was collected from peer-reviewed journal articles, books, conference proceedings, policy reports, industry publications, and international development agency reports published between 2015 and 2025. Major academic databases consulted included Scopus, Web of Science, Google Scholar, Emerald Insight, Taylor & Francis, Sage Journals, and SpringerLink.

Search terms included: "community radio sustainability", "business model innovation", "media sustainability", "digital transformation in media", "community broadcasting", "social entrepreneurship", "resource dependence", "revenue diversification", and "audience engagement".

The collected literature was analysed using thematic content analysis. Key themes emerging from the literature included value proposition innovation, revenue model innovation, digital transformation, governance innovation, stakeholder collaboration, audience engagement, and resource reconfiguration. These themes informed the development of the proposed conceptual framework linking Business Model Innovation and financial sustainability in community radio stations.

Implications for Future Research

Several promising lines of future research on community radio sustainability can be derived from the results of this study, especially in developing countries and emerging media markets where empirical evidence are scarcer. Above all, it argues to empirically validate the presented conceptual framework by using quantitative, qualitative and mixed methods, including structural equation modelling and longitudinal studies over several years on the same community radio stations to find out business model innovations yielding the most stable financial outcome (Bakker, 2023; Doyle, 2002; Kung, 2024; Picard, 2024). Another theme highlighted in the conversation is the need to develop and disseminate findings that extend beyond the borders of Europe and North America. Much of the body of literature on media sustainability currently tends to be centered on the perspective of the developed media market, and there has been comparatively less empirical research on sustainability on media operations in Africa and other developing countries (Bosch, 2023; Moyo, 2023; Myers, 2023; Nel & Boshoff, 2024).

Future research recommendations include work on digital transformation and Artificial Intelligence (AI) impact on both cost efficiencies and audience engagement, innovative and hybrid revenue models, and the impact of governance, leadership and organizational capacities on the sustainability of community radio (Belair-Gagnon & Steinke, 2024; Goyanes, 2024; Mierzejewska, 2023; Rohn & Shapira, 2023; Wagemans, Witschge, & Harbers, 2023). It also reveals how research on stakeholders and on the effect of national media policy on the innovation of business models and financial sustainability in community media is essential (Sjvaag & Stavelin, 2023; Chuma & Moyo, 2023; Nkoala & Motsaathebe, 2024). Lastly, it indicates how future studies on indigenous-language broadcasting to improve commercial sustainability and public involvement, in contexts such as Africa where language plurality dominates local development communication (Bosch, 2023; Myers, 2023) are important. All research directions outlined above are expected to increase knowledge about media business sustainability theory and to support policy makers, media practitioners and community radio managers for increased sustainability in community media in a developing-country setting (Doyle, 2002; Kung, 2024; Picard, 2024).

CONCLUSION

This research has conducted an exhaustive literature review exploring the relationship between different elements of business model innovation and the financial sustainability of community radio. The literature review established that BMI contributes to sustainability in various ways by not only diversifying revenue but also in audience relations and enhancing the value proposition. It has provided an insight into the research on media business by expanding the scope of BMI theory in the community media environment and has paved a way for practitioners and policy makers to work towards ensuring the survival of community radio.

Declarations

Ethics approval and consent to participate

Not applicable.

Consent for publication

Not applicable.

Availability of data and materials

The evidence base for this conceptual study is derived from publicly available scholarly literature and institutional reports identified through a structured literature review. No primary dataset was generated or analysed for this paper.

Competing interests

The authors declare that they have no competing interests.

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Authors' contributions

Z.M conceived the study, designed the review methodology, conducted the literature search, screened and

analysed the literature, interpreted the findings, and wrote the original manuscript draft.

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