

Leading Sustainability, Innovation, and Entrepreneurship: An Evaluation of Scandinavian Organizational Performance

Franzelle Mathis-Pertilla, Stafford School of Business, Abraham Baldwin Agricultural College
Ericka N. Covington, Coppin State University, ecovington@coppin.edu

Online published: July 2024

Print published: July 2024

Editors: Adam Szpaderski & CJ Rhoads

Authorship Roles and Conflict of Interest Statement is on file at the Journal of Leadership and Management offices, available on request. Contact editors@jleadershipmanagement.org

ABSTRACT

Sustainability, innovation, and entrepreneurship are integrally linked in Nordic economies. This study examines the relational factors between a firm's environmental strategy and its consequences to improve the firm's performance. We combine institutional, educational, and political perspectives to analyze Swedish business through the lens of the resource-based view of firms. This paper adopts a literature review and case studies to show the link between sustainability and firms' competitiveness.

KEYWORDS

Entrepreneurship, Innovation, MNE performance, Sustainability

Acknowledgements

Funding and support were provided by George Washington University CIBER-CMCC funding in addition to any funding support provided by Abraham Baldwin Agricultural College and Coppin State University.

Submission of this case study was done in fulfillment of the CIBER CMCC Award for both authors.

Introduction

The interdependence of world economies creates complexity in building vibrant communities and resilient companies. Many factors that affect enabling doing business across national borders. Global trade drives the economy, but it is affected by several forces. Each country has its traditions steeped deeply in history, law, politics, policies, and different ideas about how firms operate. The environment, whether inside or outside of the firm, shapes the business in a holistic sense. Environmental, social, and governance (ESG) play a more prominent role in global companies' operations. ESG also affects company funding and investment decisions. It is common for managers to assess each of these factors closely. The aim is always to make better decisions for the firm's progress. Over the past decade, one of the pressing concerns for global firms is how to integrate sustainability into business strategy while mitigating risks, meeting customer demands, and ensuring long-term financial stability. Barriers and enablers toward innovation, entrepreneurship, and sustainability are plentiful.

Sweden is considered an environmental sustainability pioneer (Palm and Lazoroska, 2021). As a member of the European Union, it is a market-based mixed economy with a sizeable tax financed sector. Sweden is home to globally recognized companies such as Volvo (automobiles), Skanska (construction) and Ericsson (telecom). The most important sectors of Sweden's economy in 2020 were public administration, defense, education, human health, and social work activities (21.6%), industry (17.1%) and wholesale and retail trade, transport, accommodation, and food services (16.6%) (European Union, n.d.). With a population of approximately 10.4 million people, Sweden is recognized for its strong workplace culture.

The country follows the Scandinavian comprehensive model where planning policies are integrated horizontally and vertically across different sectors and jurisdictions (Högström, Balfors, & Hammer, 2018). This convergence of practices to provide business solutions highlights the complexity of organizing society and economic development. In fact, municipalities and regions are responsible for much of society's services. These practices and macro-level forces influence the work of industry.

Business leaders from around the world visit Sweden to learn about sustainability, according to the Swedish Institute (n.d.). Sweden's global competitiveness, innovation, and job creation hinges on the ability of companies to produce goods and services more effectively and efficiently. Income generation is the cornerstone of Sweden's strong tax base which supports social and economic growth. Swedish citizenry enjoys a higher standard of living based on certain safety nets. Overall, Sweden's well-rounded economy contributes a solid foundation for business. The impetus for this paper was developed after visiting Sweden in May 2023 with the George Washington University Centers for International Business Education, and Research program. Intricately, the threads of sustainability are interwoven in Swedish business. This paper aims to highlight these perspectives by looking at companies visited from the ground view, guided by the following questions:

RQ1. How might the Swedish model be localized through an integrated approach to sustainability?

RQ2. What challenges can be identified when having an integrated approach in implementation?

In this frame of reference, the case study method was developed to promote thinking about the Swedish model. This paper examines the ways in which key industries apply the model and offer advice on how other companies might benefit from Swedish business practices. This paper draws from real-world examples to illustrate the resource-based view theory (RBV) of firms in pursuit of these objectives and action-oriented strategies which organically emerge from the RBV perspective.

Literature Review

Sustainability research is itself fragmented. The field is theoretically mixed and there is no standard definition of **sustainability** (Åhlfeldt, Isaksson, & Winblad, 2023). Sustainability has been a term that has challenged our world with not only providing a uniform definition but also detailing the value proposition of implementing "green" or "sustainable" policies. Green economy has been defined by as one that results in improved "well-being and social equity, while significantly reducing environmental risks and ecological scarcities (Loiseau, E., Saikku, L., Antikainen, R., Droste, N., Hansjürgens, B., et al.) On the broadest level a "green economy" has been defined as an economic system that is consistent with good environmental conditions and keeps the economy within ecological limits (Khan, Johansson and Hildingsson, 2021). Out of the many countries that have developed strategies to create a more "green economy," Denmark, Norway, and Sweden have developed actionable sustainability goals in which the state plays an active role in supporting innovation and technology development, facilitating cooperation among societal actors, and securing social welfare and human wellbeing.

Scholars have long researched the enablers and barriers of sustainability. Generally, public discourse was shaped about environmental sustainability out of concern for the planet. Early conservation advocacy in the 19th and 20th centuries drew attention to the use of pesticides, responsible treatment of the natural landscape, and the effect on human health. The United Nations Conference on the Human Environment held in Stockholm, Sweden June 5–16, 1972 marked historical prominence in addressing the global phenomenon. According to a seminal document published by the United Nations World Commission on sustainability, The Brundland Report (1987), defined sustainable development as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs."

As the ecosystem developed, other initiatives such as the Earth Summit (1992) and The Kyoto Principles (1997) focused on the need for integrated efforts to address environmental concerns. Into the 21st century, companies began to incorporate sustainability principles into their operations, considering environmental and social impacts along with economic factors. In 2015, the United Nations (UN) adopted the 2030 Agenda for Sustainable Development which covers 17 Sustainable Development Goals (SDGs, Figure 1) that collectively

address, including poverty, inequality, climate change, environmental degradation, peace, and justice (United Nations, n.d.).



Figure 1. Sustainable Development Goals. United Nations. Reprinted with permission.

The implementation progress of all 193 UN Member States is tracked every year in the Sustainable Development Report. The Sustainable Development Report (Sachs, Lafortune, Fuller, and Drumm, 2023) is a global assessment of countries' progress towards achieving the 17 Sustainable Development Goals. We are a few years away from 2030. The Sustainable Development Report's outlook reveals a worsening climate crisis and continuing economic predicaments for the world's poorest countries. This global outlook indicates mounting concerns for business leaders as they consider this data to respond to macro-level forces that influence operating models, supply chain management, and investing decisions. From this baseline, we look to lessons from Sweden to understand how this country and its people navigate macro and micro level forces to sustain vitality.

Societal Transformation

Regarding social aspects of sustainability, Covington (2018) looked at the subject matter from the context of urban development. Urban sustainability encompasses dimensions such as society, economy, and the environment. In consideration of declining communities, Covington suggests that leaders and policy makers have a responsibility to address blighted areas with the end goal being improved "livability" and quality of life. It is estimated that by 2050, 66% of the global population will be residing in cities. Correspondingly, Toli and Murtagh (2020) stated, "Cities use 75% of the natural resources available globally.

As a result, cities are expected to experience challenges to growth, performance, competitiveness, and residents' livelihoods." Hence, when planners and policy makers approach revitalization from a competitiveness perspective, potential competitive advantages yield flourishing private-sector businesses, job growth, and vibrant communities.

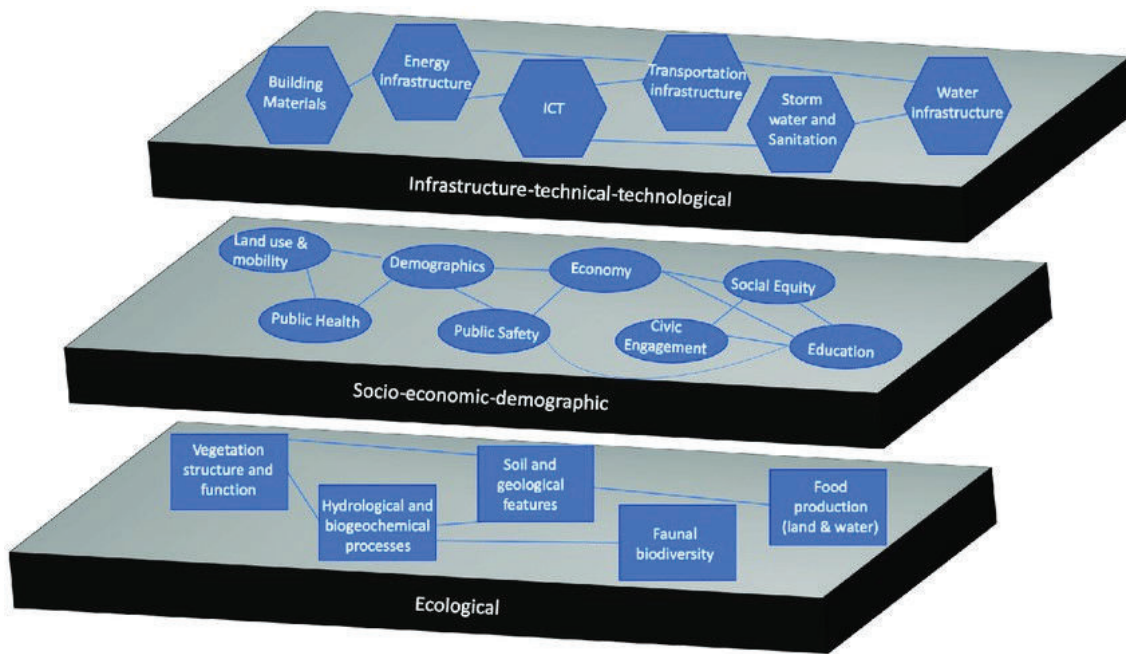


Figure 2. SETS (Social–Ecological–Technological Systems) Framework Pallathadka, Chang, and Ajibade (2023)

The societal transformation to a SMART city is influenced by broader socio-economic and institutional contexts of sustainable development. The social-ecological-technological system (SETS, Figure 2) is a useful tool to inform the creation and connection of building SMART environments. This interdisciplinary design involves a variety of factors that interact to help shape sustainable business. Fundamentally, the framework consists of three layers with 19 interacting elements that influence the process to plan, design, develop, and manage SMART cities. For example, smart cities are commonly described as resilient entities that adopt scalable solutions that utilize ICT to boost efficiency, decrease costs and improve quality of life. The application of the SETS model by Pallathadka, Chang, Ajibade (2023) brought attention to the governance dimension of urban sustainability in their study of how the involvement of citizen participation, along with the cooperation and coordination between different agencies and organizations are required to make progress.

Business Models

Pedersen, Lüdeke-Freund, Henriques, and Seitanidi (2021) regarded business models as tools to inform the academic and practitioner debates about sustainability challenges and solutions. They argued that business models can contribute new ways of addressing the distressing dilemmas humanity faces when aligned with cross-sector collaboration. Wälitalo, Robèrt, and Broman (2022) presented a cross-sector implementation model, or the Framework for Strategic Sustainable Development (FSSD), to show how stakeholders interact in a sustainable society. Their study contributed to an understanding of how to better create engagement among leaders and involve them early on in strategic work to achieve effective transitions toward sustainability.

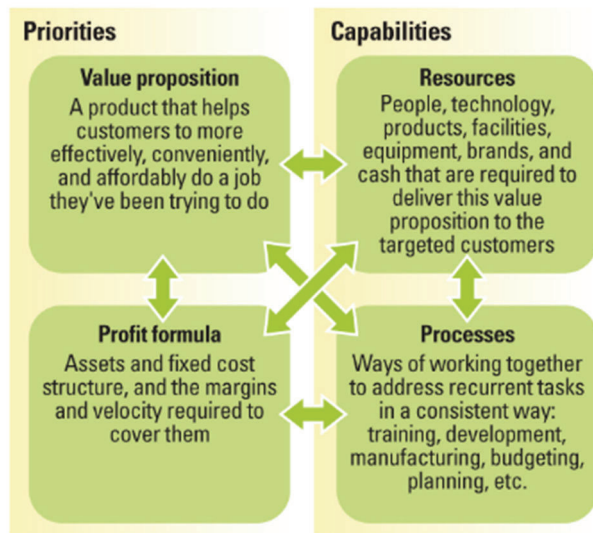


Figure 3. The elements of a business model. Christensen, Barton, & Bever (2016). Reprinted with permission.

Olesson, Nenonen, and Newth (2023) demonstrated the necessity of business model change to reflect the dynamics of patterns, practices, and logic interactions within business operations. Christensen, Barton, and Bever (2016) described the conditions that need to be present for business model innovation success (Figure 3). To create a firm, one typically needs capital, labor, supplies, and a place to sell as well as some internal processes to put the parts together. Firms exist at the intersection of a set of markets. All the markets that comprise corporations have been transformed over the past 40 years by information and communication technologies (ICTs) that drive down the transaction costs of gathering inputs and selling outputs.

Viewing business models in this manner is useful for two reasons. First, it supplies a common language and framework to understand the capabilities of a business. Second, it highlights the interdependencies among elements, and illuminates what a business is incapable of doing. Interdependencies describe the integration required between individual elements of the business model — each component of the model must be congruent with the others.

There have been numerous theoretical and empirical works in the literature on RBV. Lockett (2005) credited Edith Penrose's work *The Theory of the Growth of the Firm* (1959) as seminal work that explained how the development of a firm is shaped by utilizing its resource base. Penrose's work was a precursor to the publication of Birger Wernerfelt's seminal article in 1984 on the *Resource-based View of the Firm* which contributed to the ascendancy of RBV in the strategic management literature. Consistent with the elements of a business model, the resource-based view (RBV) theory positions resources as key to firms' competitive advantage.

The central tenet for explaining sustainability of competitive advantage is the factor-market imperfection. The RBV identifies firm capabilities stemming from human resources, organizational processes, information, and knowledge, among other assets. The relationship between firm resources and competitive advantage is highly correlated. It suggests that a company's unique resources and capabilities, rather than external factors such as industry structure or market conditions, are the primary drivers of its performance and long-term success. Human resources are considered unique resources of a firm according to the resource-based view (RBV; Wright, Dunford, & Snell, 2001).

The authors suggest human resources cannot be easily copied by competitors and can generate unique competitive advantage for firms. This assumption presents itself in the hiring of employees with environmental awareness to invest in selective processes that evaluate a candidate's commitment and coherence with respect to people and the environment (Saeed et al., 2018).

Yong, et al 2019, suggest that "offering employees training that clarifies a company's social commitments, and desired environmental position, and then linking performance evaluations and rewards, lend value to the establishment and company's sustainable goals."

Despite the expansive research, scholars' criticism of the RBV model exists. In general, scholars have argued these streams of thought (Arbelo, Arbelo-Pérez, and Pérez-Gómez, 2021) about the RBV model:

- Not all physical capital, human capital, and organizational capital are important resources that serve the strategic purpose.
- Marginal empirical support attempts to measure the "shared value" have not been very successful
- Possession of an exclusive resource does not guarantee that a firm achieves a competitive advantage.

A core issue in the measurement of performance is the utilization of resources. Firms must optimally use resources in a way to be efficient and profitable. In the next section, three Swedish cases are analyzed to elucidate how they achieve sustainability of competitive advantage. The authors evaluate each company's portfolio of activities and boundaries of their work to understand the enablers and barriers of doing business in their respective industries. These authors felt it was important to examine companies that represented a range of systems and structures in Sweden to understand the business context at different angles. Also, these Swedish businesses are solidly built companies that represent a Scandinavian model of sustainability at an international level. Further, we discuss implications for operations management as it aligns with RBV. This research may also enrich the conversation about how organizational leaders and policy makers facilitate conditions conducive to learning and fostering capacity building. Sweden's well-defined structures and elements that bolster collaboration catalyze innovation and sustainability.

Case Studies

Case I: Business Sweden

Business Sweden was the first business meeting on our itinerary. It set the tone for learning because the organization is uniquely positioned to provide a 360-degree view of the country. More importantly, we learned about the role of public-private partnerships toward business development in the country and globally. Business Sweden has been in operation for 45 years. With respect to its legal business form, the agency is jointly owned by the Ministry of Foreign Affairs and the business sector by the Swedish Foreign Trade Association. This global agency operates in 44 offices with 550 professionals across Europe, Americas, Middle East & Africa, and Asia Pacific. In terms of governance, the agency's decision structure consists of a board of directors and a management team (Figure 4) that guides day-to-day operations (Business Sweden, n.d.).

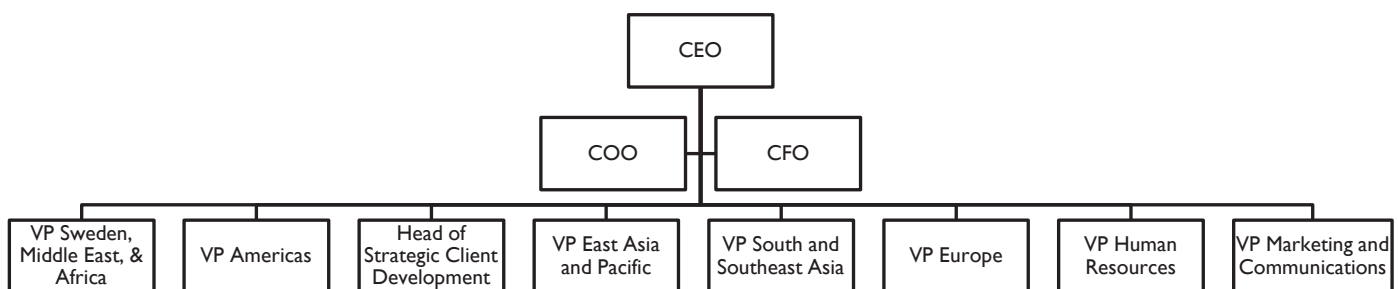


Figure 4. Business Sweden's management team

The agency promotes development of the Swedish economy by fostering export growth of Swedish companies and international interest in foreign direct investment in Sweden (Business Sweden, n.d.). The agency's role in the economic ecosystem as business developers is a critical one. They present Sweden as a socially responsible society with an inclusive business climate that can give stakeholders a competitive edge. The conditions for undertaking business can be a daunting task. Business Sweden provides consultative services to small, medium, and large businesses. From biotech to music to smart building, Business Sweden covers a wide range of industry expertise.

Business Sweden positions itself as an integral partner with expertise in a variety of specialized fields to help companies build organizational capacity. Organizational capacity refers to assets that companies have in the form of money, people, and material resources to accomplish their goals. The way in which companies use these assets affects their performance over time. These client samples demonstrate the breadth of Business Sweden's expertise at building organizational capacity.

Client Sample #1: Nordomatic AB

Business Sweden assisted the Scandinavian company, Nordomatic AB, with expansion to the United States. The project involved finding partnerships or M&A candidates for expansion into the United States building management system market. Focused on energy efficiency and smart building, they offer services to property owners, facility managers, and construction companies. As a global enterprise with over 700 employees, Nordomatic serves clients across four continents and 26 countries (Nordomatic, n.d.).

Client Sample #2: Addstep

Swedish company Addstep sought to introduce their music app, Jumamo, to the evolving Nigerian music industry where digital streaming and smartphone adoption is accelerating. Business Sweden fast-tracked Addstep's position in the Nigerian marketplace by connecting them with investment partners and providing extensive consulting advice to inform their market strategy.

Client Sample #3: Cellink

Business Sweden helped Cellink develop connections in Korea and Japan. Cellink is at the forefront of biotechnology applications in health care and recognized as a world leader in 3D bioprinting. Relevant to sustainability, Cellink promotes the reduction of animal testing by raising awareness about the scientific advantages of 3D bioprinted biomimetic models versus animal testing. Their business model incorporates a 4R Program (Reduce, Reuse, Repair, Recycle), has proven that life science companies can innovate, make an impact to global healthcare research, and be sustainable all while being commercially successful.

Access to resources is a fundamental need to build a resilient, sustainable business (Pertilla, 2018). Business Sweden not only helped these cases with resource development, but also helped them to understand the conditions that the increased resources may be best used. This level of assistance facilitated market development with greater success.

Case 2: Metsä Board

Metsä is a prime example of building sustainability into company goals and continued adaptation to dynamic contexts. The plant visit was conducted in Husum, Sweden which set the introduction to this case. We observed how raw materials get transformed into commercial products during the pulp mill tour. We were informed about the background of forestry to make sense of industry concerns for resource scarcity. Hence, ecosystem biodiversity plays a key role in the provision of forest production processes.

Forestry is one of Sweden's most important industries. Present in thirty countries, the Metsä enterprise is a cooperative of forest owners, while its subsidiaries are publicly listed. Metsä's bioproduct mill in Aankoski, Finland is the largest wood-processing plant in northern hemisphere. Established in 1919, the Husum Mill, Sweden operations runs thirty-seven mill units with a portfolio of hardwood, white kraftliner, folding boxboard, and food service boards. Husum Mill is the second largest employer in the region. Consistent with the Metsä enterprise, Husum Mill demonstrates sustainable practices throughout its use of

- Raw materials
- Packaging
- Recycling
- Removal of waste

Metsä Group's annual report (2020) reflects the following statement about their company's performance targets:

"We aim to be a forerunner in sustainability. For us, this means investing in resource efficiency and combating climate change, in sustainable products and the supply chain, and in the sustainable use of forests. We aim for entirely fossil free production and products by 2030. Our sustainability targets have been approved by the Science Based Targets initiative, and they meet

the strictest requirements of the Paris Agreement, aiming to limit global warming to 1.5 degrees Celsius. In recognition of the control of greenhouse gas emissions and the sustainable use of water resources, Metsä Board was again accepted on to the CDP's respected Climate A and Water A lists in 2020."

Besides pulp products, Metsä Group's aim is to secure a wider customer base for solid wood products. Innovation and profitable group come from smart packaging design from new kind of wood-based textile fibers (Metsä Board, n.d.). The conduct and direction of Metsä's business is firmly tied to physical and environmental forces. The productivity of forest operations is highly dependent on outsourcing much of their forestry work to independent contractors in the supply chain. The cooperation and compliance of its supply chain helps the company deal with Swedish regulations (Kroholm, Larsson, & Erlandsson, 2021).

Based on industry research, environmental compliance and technological change will continue to affect the transition to more ecologically sensitive alternatives. Forest policy and planning decisions in Sweden are held at the state level. The authors postulated that product competitiveness and sustainability metrics are best understood at the country level.

Case 3: Kungliga Tekniska Högskolan (KTH) Royal Institute of Technology

The role of education is considered instrumental to building capacity in the sustainability ecosystem (Brundiers and Wiek, 2013). Because innovation requires intensive human capital, the Swedish government assigns high priority to its universities which prioritize innovation and entrepreneurship as indicated in the Sweden 2030 Agenda Report. In the context of education, teaching innovation is about giving students skills to create a new product or process for economic benefit (Zaring, Gifford, & McKelvey, 2021). Schnurbus and Edvardsson (2022) found an increasing demand for Nordic universities to contribute to society by making effective use of their knowledge and output to address growing societal and economic challenges.

Sweden is considered one of the most technologically innovative counties in the world. KTH is ranked 97 out of 400 based on data collected for the World University Rankings report by Times Higher Education (2023, n.d.). Times Higher Education also reports Impact Rankings against the United Nations' Sustainable Development Goals which includes 1705 universities from 115 countries and regions. KTH is ranked 58th on Impact Rankings for tackling environmental, social and governance issues. KTH is considered 27th best out of 493 institutions in Europe—including non-EU countries—and the third best among universities in Sweden (KTH, n.d.).

The structure of education at KTH is divided into three levels: 1) bachelor programs, 2) master's programs, and 3) doctoral studies with each level providing a broad range of subjects (KTH, n.d.). With over 13,269 fulltime students, subjects offered at KTH Royal Institute of Technology include:

- Engineering & technology
- Business & economics
- Arts & humanities
- Education
- Computer science
- Life sciences
- Focus on Business Sustainability

The visit to KTH in Stockholm focused on entrepreneurship. Entrepreneurship education has become a prominent feature of their global curriculum. Their problem-based and project-based learning approaches make interactions between students and stakeholders more meaningful. With particular focus on innovation, KTH excels at the process of ideation and providing practical experiences to test a business concept with new and established companies (KTH, n.d.). The collaboration among researchers, business community, students, and faculty from around the world makes KTH Innovation and Discovery Program ideal centers for preparedness. KTH Innovation is supported by KTH Holding, a state-owned investor in startups based on research or teaching at KTH. The aim of KTH Holding is to enable the commercialization of new science to benefit society.

KTH also emphasizes the value of partnerships and knowledge creation with partner universities in Africa through the KTH Global Development Hub. The Brighter program is an initiative that helps students,

researchers, or employees at KTH to expand their networks outside of Sweden's borders to key cities such as Munich, Germany and Silicon Valley, USA. The Mentor Program matches a business community professional to a PhD student, researcher, or employee who desires individualized support toward project commercialization. These programs were demonstrated by current students and faculty presenters. They gave several first-hand accounts about how they connect to some of the world's leading innovative ecosystems. The authors were also introduced to the KTH Innovation Readiness Level™ tool for idea development (Figure 5). The tool supports quality and structure to their work; and considers certain aspects of sustainability in its assessment platform.

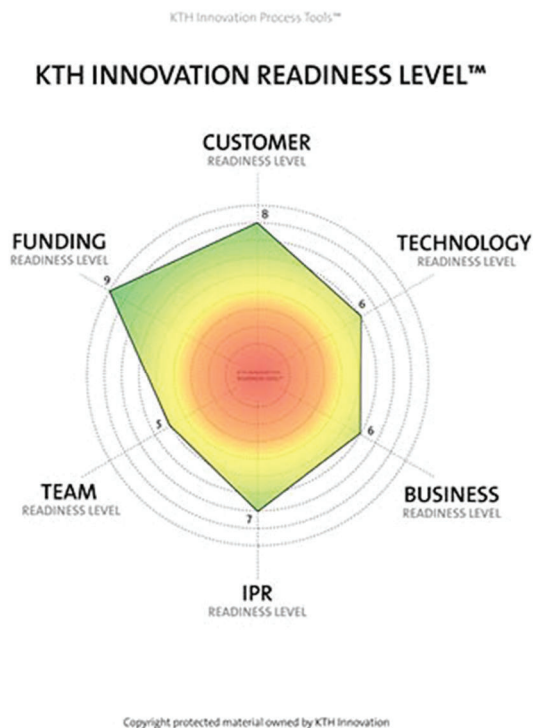


Figure 5. KTH Innovation Readiness Level Model

KTH Innovation has made a substantial impact since their start in 2007. As an integral part of the innovation ecosystem, KTH Innovation has achieved the following:

- supported over 4000 ideas from students, researchers, and employees
- met 364 teams with new ideas
- helped file over 600 patent applications
- helped start close to 400 companies that are still active today

This sends a clear signal to the marketplace that KTH is serious about building knowledge and its transfer through business creation. It was evident to us that the best possible conditions for training, research, consulting support, and funding exist at KTH Innovation for student learning and development.

Discussion and Conclusion

In this paper, the authors point out three main lines of discussion about sustainable business practices: (1) the social impact (2) organizational capacity, and (3) continued adaptation to dynamic contexts. The cases demonstrate how firms use innovations, people, and the environment to bring about sustainable practices which in turn improve their performance and competitiveness. This case study suggests that each case addressed its goals around sustainability by reinforcing the engagement of multiple actors with the support of integrated platforms that facilitate open and multi-directional information flow in a clear process. The authors posit the following responses regarding the research questions:

RQ1. How might the Swedish model be localized through an integrated approach to sustainability?

The case assessment suggests that government involvement is needed for enabling policies that facilitate trade and industry regulations.

RQ2. What challenges can be identified when having an integrated approach in implementation?

The practical application of the Swedish model lies in strategically mapping the relationship between firms' resources to meet performance demands and evolve sustainable operations. As corporate executives and other decision-makers become more aware of the impact of their organizations on the ecosystem, a new set of decisions might emerge as they determine appropriate methods to measure the triple bottom-line—profit, people, and the planet.

While the case study methodology has allowed the authors to elucidate the interactions of selected companies, attempts to mainstream indicators of success are still being determined, attributable to the complexity of sustainable development. Future research could investigate study sites that provide an opportunity to review companies through a broader lens and length of time.

Today, protecting the environment has never been more important. Businesses impact the environment through energy consumption, waste production, recycling, and other ways. Businesspeople share moral and legal responsibilities to their stakeholders to conduct business in a manner that is not harmful to them. While laws and systems worldwide vary, numerous rulings have been implemented to protect civilization. The combination of these aspects is recognized in the RBV model and integrated into business operations.

References

- Åhlfeldt, E., Isaksson, D., & Winblad, U. (2023). Factors explaining program sustainability: A study of the implementation of a social services program in Sweden. *Health & Social Care in the Community*, 1–13. doi:10.1155/2023/1458305
- Arbelo, A., Arbelo-Pérez, M., & Pérez-Gómez, P. (2021). Profit Efficiency as a Measure of Performance and Frontier Models: A Resource-Based View. *Business Research Quarterly*, 24(2), 143–159. doi:10.1177/2340944420924336
- Bertram, M. (2016). Theoretical foundation: The resource-based view (RBV) of the firm. In: *The Strategic Role of Software Customization*. Springer Gabler, Wiesbaden. doi:10.1007/978-3-658-14858-4_3
- Brundiers, Katja, and Arnim Wiek. 2013. "Do We Teach What We Preach? An International Comparison of Problem- and Project-Based Learning Courses in Sustainability" *Sustainability* (5)4, 1725-1746. doi:10.3390/su5041725
- Business Sweden (n.d.) Turning Global Potential into Reality. Retrieved from <https://www.business-sweden.com/>
- Covington, E. (2018). Creating a diamond in the rough. An evaluation of sustainable business opportunities for inner city communities. *Journal of Leadership and Management*, 2(12), 67-73.
- Custodio, H. M., Hadjikakou, M., and Bryan, B. A. (2023), A review of socioeconomic indicators of sustainability and wellbeing building on the social foundations framework. *Ecological Economics*, 203, doi: 10.1016/j.ecolecon.2022.107608
- Aguiñaga, E., Henriques, I., Scheel, C., & Scheel, A. (2018). Building resilience: A self-sustainable community approach to the triple bottom line. *Journal of Cleaner Production*, 173, 186-196. doi:10.1016/j.jclepro.2017.01.094.
- European Union (n.d.) Retrieved from https://european-union.europa.eu/principles-countries-history/country-profiles/sweden_en on November 6, 2023.
- Gröndahl, F., Franzen, D. (2016). A Practical Approach to Integrating Research and Education: A Course Experiment from KTH, Sweden. In: Leal Filho, W., Nesbit, S. (eds) *New Developments in Engineering Education for Sustainable Development*. World Sustainability Series. Springer, Cham. doi:10.1007/978-3-319-32933-8_7
- Eléonore Loiseau, L. Saikku, R. Antikainen, N. Droste, B. Hansjürgens, et al. (2016) Green economy and related concepts: an overview. *Journal of Cleaner Production*, Elsevier, 139, 361-371. doi:10.1016/j.jclepro.2016.08.024
- Haraldsson, H. V., Ranhagen, U., & Sverdrup, H. (2001). Is Eco-living more Sustainable than Conventional Living? Comparing Sustainability Performances between Two Townships in Southern Sweden. *Journal of Environmental Planning & Management*, 44(5), 663–679. doi:10.1080/09640560120079966
- Högström, J., Balfors, B., & Hammer, M. (2018). Planning for sustainability in expansive metropolitan regions: exploring practices and planners' expectations in Stockholm, Sweden. *European Planning Studies*, 26(3), 439–457. Doi:10.1080/09654313.2017.1391751
- Khan, J., Johansson, B., & Hildingsson, R. (2021). Strategies for greening the economy in three Nordic countries. *Environmental Policy and Governance*, 31(6), 592-604.
- Krantz, V., & Gustafsson, S. (2021). Localizing the sustainable development goals through an integrated approach in municipalities: early experiences from a Swedish forerunner. *Journal of Environmental Planning & Management*, 64(14), 2641–2660. doi:10.1080/09640568.2021.1877642

- Kronhom, T., Larsson, I., & Erlandsson, E. (2021) Characterization of forestry contractors' business models and profitability in Northern Sweden. *Scandinavian Journal of Forest Research*, (36)6, 491-501. doi:10.1080/02827581.2021.1973087
- Lidström, A. (2008). Political Trust and the Local Business Climate: Evidence from Sweden. *Scandinavian Political Studies*, 31(4), 384–407. doi:10.1111/j.1467-9477.2008.00214.x
- Lockett, A., O'Shea, R. P., & Wright, M. (2008). The Development of the Resource-based View: Reflections from Birger Wernerfelt I. *Organization Studies*, 29(8-9), 1125-1141. doi:10.1177/0170840608094773
- Metsä Group. (n.d.) Leading European producer of premium fresh fibre paperboards. Retrieved from <https://www.metsagroup.com> on August 27, 2023.
- Olesson, E., Nenonen, S., & Newth, J. (2023). Enablers and Barriers: The Conflicting Role of Institutional Logics in Business Model Change for Sustainability. *Organization & Environment*, 36(2), 228–252. doi:10.1177/10860266231155210
- Pallathadka, A., Chang, H., & Ajibade, I. (2023). Urban sustainability implementation and indicators in the United States: A systematic review. *City and Environment Interactions*, 19. doi:10.1016/j.cacint.2023.100108.
- Palm, J., & Lazoroska, D. (2021). Collaborative planning through dialogue models: situated practices, the pursuit of transferability and the role of leadership. *Journal of Environmental Planning & Management*, 64(1), 164–181. doi:10.1080/09640568.2020.1756758
- Pedersen, E. R. G., Lüdeke-Freund, F., Henriques, I., & Seitanidi, M. M. (2021). Toward collaborative cross-sector business models for sustainability. *Business & Society*, 60(5), 1039-1058. doi:10.1177/0007650320959027
- Pertilla, F. (2018) Organizational Change and Resilience Strategies: A Phenomenology Study of Managers in Multinational Enterprises, Proceedings of the Global Business and Technology Association's 20th Annual Conference, Bangkok, Thailand. ISBN: 1-932917-11-X ISSN: 2471-6006
- Sachs, J.D., Lafortune, G., Fuller, G., Drumm, E. (2023). Implementing the SDG Stimulus. Sustainable Development Report 2023. Paris: SDSN, Dublin: Dublin University Press, 2023. doi:10.25546/102924
- Schnurbus, V., & Edvardsson, I. R. (2022). The Third Mission Among Nordic Universities: A Systematic Literature Review. *Scandinavian Journal of Educational Research*, 66(2), 238–260. doi:10.1080/00313831.2020.1816577
- Swedish Institute. (n.d.) Swedish Institute of Management Programme. Retrieved on November 12, 2023, from <https://si.se/en/>
- United Nations. (n.d.) The 2030 agenda for sustainable development. Retrieved on November 11, 2023, from <https://sustainabledevelopment.un.org/>.
- Wälitalo, L., Robèrt, K_H, & Broman, G. (2022). An approach to involve municipal leaders into strategic decision-making for sustainability—A case study. *Frontiers in Sustainable Cities*, 4. 895-962. doi:10.3389/frsc.2022.895962.
- Winborg, J. & Hagg, G. (2021) The role of work-integrated learning in preparing students for a corporate entrepreneurial career. *Education+Training*, 60(4), 674-696. doi:10.1108/ET-05-2021-0196
- Wright, P. M., Dunford, B. B., & Snell, S. A. (2001). Human resources and the resource based view of the firm. *Journal of Management*, 27(6), 701–721. doi:10.1177/014920630102700607
- Yong, J. Y., Yusliza, M. Y., Ramayah, T., Chiappetta Jabbour, C. J., Sehnem, S., & Mani, V. (2020). Pathways towards sustainability in manufacturing organizations: Empirical evidence on the role of green human resource management. *Business Strategy and the Environment*, 29(1), 212-228.
- Zaring, O., Gifford, E., & McKelvey, M. (2021). Strategic choices in the design of entrepreneurship education: an explorative study of Swedish higher education institutions. *Studies in Higher Education*, 46(2), 343–358. doi:10.1080/03075079.2019.1637841