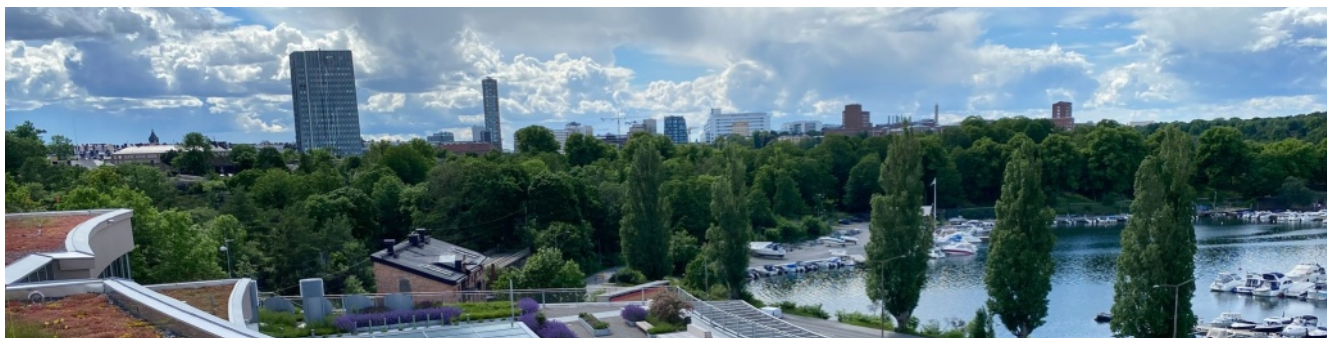




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Renewal of Commitment to PRME

I am pleased to announce that Stockholm Business School (SBS) is renewing its commitment to PRME. We are proud to be a part of Stockholm University, one of the first higher education institutions in Sweden to sign the UN call for the Climate Emergency Letter. As part of this ambition Stockholm University adopted, in December 2020, a Climate Roadmap for rapid decarbonization. The Roadmap has an even broader perspectives than Agenda 2030. The overall aim is to chart the way for the University's efforts related to climate action for the period 2023-2040. The Climate Roadmap will help the University to present proposals for measures on how the University can contribute via scientific research, education and cooperation, to the development of a more sustainable resource-efficient society. Stockholm Business School, as a department of Stockholm University, adheres to the University's sustainability policy.

Climate change is the defining issue of our time. We face tremendous challenges, in Sweden and globally, to tackle greenhouse gas emission and to adapt to a changing climate. Universities have a special role in addressing climate challenges, in particular through their core missions of generating new knowledge via research, unbiased knowledge via education and interaction with the wider community. One of the University's priority areas concerning development of new courses and study programmes, is to create an inventory of courses and degree programmes offered with the field of sustainability and, if necessary, develop new courses and educational programmes. In this report, that you probably now hold in your hands, we show you how we strive to do exactly this. In chapter/principle 2 you will find an almost exhaustive list of programmes and courses at SBS that falls within the scope of PRME. They are also very well aligned with SBS' mission, vision and core values. In the very first chapter/principle 1, we introduce you to one of our PhD students' thesis project; *Sustainable Fashion in Fashion*. The main question of the thesis is; How do we create a sustainable fashion industry?

SBS supports sustainable development in society by acting as a constructive discussion partner for business, for the public sector and other third sector actors. In the two last chapters/principles you will find numerous examples of how we cooperate with the surrounding society. We would, in particular, like to draw your attention to our new capacity building programme for Ukraine; Rethinking Cities in Ukraine. The project has been financed by the Swedish Institute and developed in cooperation with Ro3kvit Urban Coalition for Ukraine. You will find the presentation of this project on page 31.

As the Head of School, it is my great pleasure to present, to you, this report on how Stockholm Business School honours its commitment to progress in the implementation of the Principles for Responsible Management Education. I hope you will find it inspiring!



Fredrik Nordin
Head of School



Professor Fredrik Nordin, Head of School



Stockholm University, Campus Frescati.

Stockholm University

Stockholm University was founded in 1878 as a radical alternative to the traditional educational establishment. Then, as now, the university stands for openness and accessibility with an active role in society. The university is a regional centre for research and education, set in a wonderful cultural and natural environment in a beautiful national city park. Stockholm University is one of Sweden's largest universities. More than 29,000 students (full-time equivalent), 1,300 doctoral students and 5,600 staff are active at the university across 70 departments and centres. The university is one of the 200 highest-ranked universities in the world and one of the top 100 universities in Europe, according to several well-established university rankings.

Stockholm University is a public authority subject to Swedish national regulation. In Sweden, most universities and university colleges, with some exceptions, are public authorities. The Swedish Government is responsible for higher education and research, and the Parliament decides on allocating funds for education and research to each institution.

The environment, climate, and sustainable development are central issues for Stockholm University. Through research, education, and cooperation, the university contributes knowledge and skills that are necessary for sustainable and democratic social development at both the national and international levels. Stockholm University strives to continuously reduce any adverse environmental impacts caused by its operations. In both its core activities and through operational support, the university endeavours to support the 2030 Agenda and achieve the sustainable development goals (SDGs) regarding all environmental aspects.

As part of the UN Higher Education Sustainability Initiative (HESI), Stockholm University became the first Swedish educational institution to sign the UN Climate Emergency Letter in June 2019. It pledges to do the following:

- Become carbon neutral by 2040
- Mobilise more resources for solution-oriented climate research.
- Develop environment and sustainability courses across disciplinary boundaries.

As part of this ambition, in December 2020, Stockholm University adopted a Climate Roadmap for the period 2023-2040 based on the sustainable development goals of the 2030 Agenda. The 2040 Agenda has a broader perspective, including statements and target formulations from, for example, Sweden's climate policy framework, as well as from the European Green Deal and the EU's Climate Law.

The overall aim of the Climate Roadmap is to chart the way for the university's efforts related to climate action for the period 2023–2040 and to submit proposed measures for how the university can contribute via scientific research, education, and cooperation to the development of a more sustainable, resource-efficient society. The Climate Roadmap will be revised every two years.

Since the first Climate Roadmap was adopted in 2020, the preconditions for systematic climate action have improved considerably at Stockholm University thanks to several administrative and organisational changes. The university has an improved understanding of its emissions resulting from a recently completed climate survey and the introduction of a new climate tool that visualises all of its emissions. Nevertheless, it is an obvious challenge for the organisation to work towards achieving a target two decades away — especially one with constantly changing circumstances and realities, such as technological progress in transport and energy, as well as wavering social norms, behaviours and consumption habits.

Students and student participation

The students are the university's key stakeholder group. It is, therefore, essential to further develop partnerships with the students to incorporate their ideas and support them in their efforts to monitor and promote issues related to sustainability and climate in the curriculum and life on campus. The student union can influence these issues through representation in the Environmental Council, as well as departmental committees and boards, such as the University Board.

One example of a student initiative is Stockholm University's Student Association for Sustainability (SUSAS), which aims to connect students with other parties interested in creating a sustainable present and future. SUSAS focuses on sustainability from a social, ecological, and economic perspective and is anchored in the UN's sustainable development goals. SUSAS serves as a solution-oriented platform for and by students to create awareness and engagement and find new ways to collaborate and share information to explore practical ways that lead to a sustainable future.

Another example is that in alignment with the vision and mission of Stockholm University and Stockholm Business School (SBS), the student body, the Business Association at Stockholm University, has actively chosen not to cooperate with or be sponsored by companies that are associated with industries such as pornography, arms, tobacco, gambling, or fossil fuels, nor with companies with political messages or companies that can be connected to illegal activities.

The business association is also active in organising guest speakers from various companies and enterprises to come to the university to discuss different subjects, often on environmental, social and governance (ESG) topics.

Stockholm Resilience Centre

Stockholm Resilience Centre, founded in 2007, is an international research centre for sustainability science for biosphere stewardship. It is a joint initiative between Stockholm University and the Beijer Institute of Ecological Economics at the Royal Swedish Academy of Sciences (IVA). The centre focuses on social-ecological resilience, where humans and nature are studied as an integrated whole.

The centre advises policymakers and industry on ecosystem management and long-term sustainable and equitable development in Europe and elsewhere worldwide. The centre has approximately 140 staff, of which about 90 are post-PhD researchers. Along with a PhD programme in sustainability sciences, the centre also operates a master's programme in social-ecological resilience for sustainable development and several specialised courses, such as its executive programme in resilience thinking targeting CEOs, chairpersons, etc. The centre also offers several of the university's courses focused on global change, sustainable business, social-ecological resilience, and system theory. Stockholm Business School's newly established bachelor's programme in business, ethics and sustainability is a collaboration with the centre, the Philosophy Department and SBS.

Sustainability Forum

The Sustainability Forum is an annual conference jointly organised by the Stockholm Trio university alliance (Karolinska Institutet, KTH Royal Institute of Technology and Stockholm University). The forum aims to unite people, build networks and collaborate for sustainable development.

The theme for 2023 was 'Universities and the 2030 Agenda: Taking stock and moving'. The conference followed up on last year's successful Stockholm Trio event, 'Sustainable planet, sustainable health – how science-based solutions can drive transformative change', launched with the United Nations Stockholm +50 conference. Halfway through the 2030 Agenda and against the backdrop of the 2023 SDGs summit, the theme of the 2030 Stockholm Trio Sustainability Forum revolves around the role of universities and research institutions in evaluating and tracking the progress of the agenda. How can scientific results better support decision-making and policies to achieve the 2030 Agenda? What are the roadblocks to effective SDG implementation, and how can conflicts among SDGs be minimised and synergies maximised? How can accountability, legitimacy, and participation secure the societal transformation to sustainability in an age of multiple cascading crises regarding climate change, biodiversity, health, energy, and human security?



Stockholm University, Campus Frescati.

The Gender Academy

The Gender Academy strengthens research at Stockholm University by supporting the cross-disciplinary sharing of knowledge and experiences. The Academy network recognizes the relevance of gender perspectives for a wide variety of academic fields. By providing a platform for collaborations between and across departments and faculties, the Gender Academy strengthens gender research at Stockholm University. The Academy supports research capacities, organizes PhD-courses, seminars and workshops, and welcomes new generations of gender researcher. The Academy contributes to gender awareness and equal opportunities at the University. All disciplines are welcome to join the Gender Academy. Events and seminars are open for all.

Stockholm University Baltic Sea Centre

The Baltic Sea Centre focuses on environmental challenges effecting the Baltic Sea through an inter-disciplinary approach. We share the latest research findings and knowledge with authorities and organisations working with marine governance and management. We also support and develop Stockholm University's marine operations by proving infrastructure such as a marine field station, research vessels and marine modeling for research and education.

In addition to our Baltic Sea focus, we are also assigned to be a unifying force for marine research from all disciplines at Stockholm University, for instance by offering expertise in communication and analysis of important political processes related to marine environmental issues. In several appointed national assignments we also work closely together with other universities and regional water management actors. At the Baltic Sea Centre, researchers, policy analysts and communicators work to ensure that relevant research on the Baltic Sea reaches decision-makers both in the Baltic Sea region and in the EU. We work extensively with connecting researchers and decision-makers to present the latest knowledge.



Stockholm Business School, Stockholm University, Campus Albano.

Stockholm Business School

Stockholm Business School (SBS) is a part of Stockholm University and one of the 22 departments within the Faculty of Social Sciences. With more than 3,500 students and more than 100 teaching faculty, 10 basic or advanced level programmes, two PhD programmes, and about 120 courses, SBS has developed into one of Northern Europe's largest teaching facilities. SBS currently has agreements with more than 100 universities in Europe, Africa, Asia, North and South America, and Oceania, enabling a large student exchange (accounting for 40% of Stockholm University's total international student exchange). As a department at Stockholm University, SBS adheres to the university's sustainability policy.

New Premises at Albano

In 2021, SBS moved into new premises at the Albano campus. This new campus provides excellent conditions for conducting research and well-developed traditional teaching combined with online teaching based on the experiences drawn from digitalisation during the 2020–2022 pandemic. Albano consists of 70 square metres of floor space and housing for students and researchers. The ambition with the new campus is to bring together related university activities near Stockholm University and KTH, the Royal Institute of Technology. Albano is built with long-term environmental considerations and a focus on sustainable urban development. A research group from the Stockholm Resilience Centre and KTH's School of Architecture has provided insights and ideas to the planning process, grounded in socio-ecological urban design. New water systems have been created in the area to manage surface water and improve the microclimate, while outdoor environments are being designed to strengthen the distribution pathways of plants and animals. The sustainability initiatives include everything from material choices to the design of bicycle paths. To make the new buildings as energy efficient as possible, the university uses geothermal heating and cooling systems and rooftop solar panels. Examples of other sustainable initiatives include strengthening the potential for increased biodiversity for bees, birds, and insects.

The Albano campus is the first campus in Sweden to be certified by Citylab standards, which applies not only to individual buildings but also covers an entire urban development project. To qualify for the certification, Albano had to meet 20 criteria, covering both qualitative and quantitative assessment indicators and reporting requirements. The focus includes process management, organisation dialogue and cooperation, mixed-use construction, sustainable travel modes, meeting places, green spaces, ecosystem services, and energy systems with low climate impact. The following chapters provide an overview of ongoing activities and output at the Stockholm Business School in relation to the six principles of Principles for Responsible Management Education (PRME).

Principle 1

Purpose

We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

In this section, we first focus on SBS's vision and mission, and their relation to sustainability, the core values of Stockholm University and PRME. After that, we give examples of how we maintain teacher capacity on a high level.

As mentioned before, Swedish higher education institutions exist in a regulated environment. The Swedish Government has overall responsibility for higher education and research, and the Parliament decides on the allocation of funds for education and research to each higher education institution. While the system ensures some uniformity among higher education institutions, departments such as SBS can still have a rather large manoeuvring area in, for example, designing programmes, allocating resources, and developing strategies.

SBS's vision and mission statements are partly a function of alignment with overall state education and Stockholm University's objectives but are also the product of an iterative, multi-levelled process within the school over several years.

The overarching Swedish national mission, regulated through the Higher Education Act for all higher education institutions, reads as follows:

The mission of the Higher Education Institution (HEI) is to offer education based on an academic or artistic footing and proven experience. They must also undertake development work, including research and artistic development. In addition, the HEIs must cooperate with their surrounding communities, provide information about their operations, and act to ensure that benefits are derived from their research findings.

The above is expressed in Stockholm University's mission as:

To provide education and high-quality research for the betterment of the Swedish community.

SBS' current mission, which was established in 2017, is expressed as:

The School's mission is to conduct engaging and research-based education that will develop students' ability to meet today's and tomorrow's local and global challenges in a responsible manner.

SBS' specific core values are well aligned with the university's principles on sustainability and responsibility, defined as including the following three dimensions:

Social sustainability

A society where basic human rights are fulfilled.

Environmental sustainability

To economise with human and material resources over time.

Economic sustainability

To counteract poverty to ensure that everyone will have the opportunity to fulfil their basic needs in relation to the planet's finite resources; economic development that doesn't imply negative consequences for the environmental or social sustainability.

SBS' vision reflects the emphasis placed by the institution on two essential concerns: research-driven pedagogy and positive societal impact — specifically around sustainable development. SBS's vision, as approved by the school board in 2018, reads:

SBS is a business school respected for its recognised and relevant as well as inspirational and research-based learning experiences. We support sustainable development in society by acting as a constructive discussion partner for business, public, and third-sector actors. SBS should be the number one choice in Scandinavia for students in business administration who want to contribute to a sustainable future.

SBS's research-based education is organised into four autonomous sections: Finance, Management, Marketing, and PR and Accounting. Each department has a section leader responsible for planning and staffing the educational programmes one calendar year at a time. Each section also has a professor-appointed subject-representative (for three years). Subject representatives are responsible for the quality of research and education in their section. Together with the subject representative, the section leader organises monthly meetings where issues related to research and education are discussed and where information from institutional board meetings, the Educational Committee, and the educational programme meetings is disseminated and discussed with the section's faculty.



Lecture with students at Stockholm Business School, Campus Albano.

Once or twice a year, the section leader, together with the subject-representative, organises section-specific conferences where the section's research and education focus are presented and discussed with regard to its academic relevance, research funding, students' performances, students' opinions about the programmes, pedagogical approaches, etc.

Since research-based education embodies such a pivotal role at SBS, we recruit primarily merited and active researchers who are likewise merited and active, as well as lifelong learners. Faculty qualifications are reviewed annually with respect to the following three areas: teaching, research, and public outreach. It is the individual teacher's responsibility to plan and implement her or his scientific as well as pedagogical development within the framework of the following model. The need for scientific and pedagogical development is systematically followed up at annual performance reviews. The following table shows how much time different categories of faculty can devote to research and skills development.

Research & skills development - Faculty

Professor, recruited

50 % - Teaching

50 % - Research, skills development, including own skills development

Professor, promoted

50 % - Teaching

50 % - Research, skills development, including own skills development

Assistant professor

70 % - Teaching

30 % - Research, skills development, including own skills development

Associate senior lecturer

50 % - Teaching

50 % - Research, skills development, including own skills development



Malin Viola Wennberg, PhD Student at SBS.

Sustainable Fashion in Fashion

Malin Wennberg is a PhD student in the Marketing section. *Sustainable Fashion in Fashion* is the title of her PhD thesis, a project still in progress. Over the last three to four decades, the fashion industry has changed tremendously. Where we used to have two or, possibly, four new collections per year, we now have 52 new collections per year. A new fashion item is introduced in stores every week. This change of pace has been expedited by globalisation and, in many cases, by cheap labour in the less regulated markets. Simultaneously, we are seeing a change of pace in terms of the symbolic meaning of fashion: how fast a product is perceived as ‘in’ or ‘out’ of fashion. We are producing more clothes than ever before, at a faster pace than ever before, and selling these clothes at a lower price than ever before — and we now use each purchased clothing item fewer times than ever before. We have created an unsustainable system of overproduction and overconsumption.

The question of how to create a more sustainable fashion industry is high on the agenda. Though a prioritised area, the concept of sustainable fashion is vast and complex, making it hard to single out any one problem or solution. In my research, I take a systems perspective on the phenomenon of sustainable fashion in examining how the market space is created. Pledges and promises described as sustainability work are rapidly becoming a hygiene factor for any company or brand involved with the fashion industry. Government funding and policy measures are turning their interest towards the textile industry. Meanwhile, questions are being raised by the media, the research community, NGOs, and consumer groups about whether fashion could ever actually be sustainable.

A few organisations are going further in asking if the fashion industry is even worth sustaining. Whether making pledges to change or questioning its mere existence, a sub-category of sustainable fashion has taken shape within the larger fashion market. Through my doctoral research here at Stockholm Business School, I dig deeper into the complexity of how this market emerged and how it continues to take shape. What can we learn about the fashion system’s dynamics in relation to sustainability by mapping and analysing the sustainable fashion market as a complex market system? With sustainability becoming the number one challenge for humanity, where the fashion industry is one of many in need of change: Can knowledge about markets on a systemic level aid our understanding of the sustainability transformations needed ahead?



Li Malmström, Assistant Professor, lecturer in Finance at SBS' Executive MBA Programme (with an SBS student).

Principle 2

Values

We will incorporate into our academic activities, curricula, and organisational practices the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

The ambition stated in the school's mission and vision is clearly echoed in the school's portfolio of curricular elements. Corporate social responsibility and its practical implications are integrated in various ways in all four sections: Accounting, Management, Finance, and Marketing, and are expressed in, for example, exams, seminars, exercises, and degree projects.

In *Accounting*, students can be asked to analyse ethical key figures, for example, critical figures in balance sheets and income statements, from a sustainability perspective. One typical question would be to relate a large gross margin to sustainability.

In *Marketing*, seminar exercises can include discussing greenwashing, sustainable business models, how to restructure business sustainably, and where in the world sustainability should be achieved, at what costs, and for whom.

Examples of exam questions in *Management* would include discussing sustainability and challenges related to expanded responsibility and dissemination of knowledge. Another management-related task would include offering explanations, based on scientific management theories, of events that have transpired in real life; for example, why was a Director General forced to resign from his/her public agency or why was a CEO asked to leave her/his company?

In *Finance*, sustainability issues would be found in, for example, policies relating to investments, such as investing in green bonds or other ethical funds, or discussions concerning money laundering and insider trading. Examples of case studies in Finance are found in the school's *Executive MBA Programme*, which offers a course in *Financial Strategy*. The content of the first case study is to make a simplified ESG analysis of three major international companies with the purpose of recommending an asset manager to invest in a) without reservations, b) with reservations, and c) to exit. In the second case study, the students are asked to re-weigh their portfolios to make them sustainable, calculating return and risk. The third exercise includes calculating the SROI (social return on investment) of a sustainable activity that should result in a monetised value based on a present-value calculation so that profitability and internal interest rates can be estimated.

SBS offers a well-rounded supply of programmes that range between more traditional perspectives on business administration and more interdisciplinary approaches. The business administration view is further broadened by involving political, cultural, and socially oriented subjects. SBS's mission and vision — to conduct engaging and research-based education that will develop students' ability to responsibly meet today's and tomorrow's challenges — are clearly integrated into the School's research and education on both course and programme levels. The specific focus of every course varies, but each deals, in one way or another, with ethics, corporate social responsibility, and the complex interplay among business and politics, technological, economic, cultural, and social changes. In particular, the following examples of programmes and courses will equip the students with a higher degree of awareness of social responsibility, sustainability and ethical attitudes in general:

Programmes

- Bachelor's Programme in Business, Ethics and Sustainability
- Bachelor's Programme in Business Administration
- Bachelor's Programme in International Business and Politics
- Master's Programme in Marketing
- Master's Programme in Marketing Communication
- Master's Programme in Management, Organization and Society

Courses

- Business, Politics and Culture
- Business and Society
- Brand Management and Sustainable Business Models
- Consumption, Culture, and Commerce
- Corporate Responsibility
- Cross-cultural Management and Leadership in a Globalized World
- Global Business Ethics
- Global Markets
- Leadership and Management in Organizations
- Marketing II
- Marketing Communication Theory
- Entrepreneurship and Societal Change
- Entrepreneurship in Developing Countries
- Project Work
- Social Entrepreneurship
- Sustainable Finance

Most of SBS's business degree programmes seek to give students a greater understanding of and appreciation of how cultural norms differ across regions and countries and how such differences affect companies, organisations, and managerial decision-making. As such, they also seek to prepare students for managing themselves in diverse global contexts, making sound decisions, and exercising good judgment in complex situations requiring knowledge of culture and different professional fields. Most programmes, on both bachelor's and master's levels, offer students the possibility to travel abroad during one semester for exchange studies.

PROGRAMMES – Bachelor's Degree, 180 ECTS

More specifically, on the *bachelor's* level, our programmes *Business, Ethics and Sustainability* and *International Business and Politics* are explicitly focused on sustainability via courses such as '*Global Markets*', '*Business, Politics, and Culture*', '*Consumption, Culture, and Commerce*' and '*Global Business Ethics*'. These courses are also available as elective courses in our general bachelor's programme '*Business Administration*'.

Bachelor's Programme in Business, Ethics, and Sustainability

In autumn 2021, the first cohort of students started in the newly established BA Programme in Business, Ethics, and Sustainability. Combining business studies with practical philosophy (including ethics) and sustainability science, the programme provides students with a comprehensive view of the different aspects of sustainable development, ultimately leading to a bachelor's degree in business administration. The programme is a collaboration among Stockholm Business School, the Philosophy Department of Stockholm University, and the Stockholm Resilience Centre.

In the first year, students will gain a broad overview of the main disciplines of business administration: management, finance, accounting, and marketing. The second year is divided between the Stockholm Resilience Centre and the Philosophy Department of Stockholm University. In this year, the students will initially explore the foundations of sustainability science, focusing on the relationship between society, the natural environment, and the economy.

Next, the students will explore the normative principles that govern people living in society and a shared environment and develop adaptive, transferrable analytical skills that can be used to explore original, independent solutions to the problems facing society. In the final year, students can go abroad through one of our many exchange agreements or choose courses offered at Stockholm University. In the final semester, students will write a bachelor's thesis in business administration. This bachelor's programme aims to prepare students for a career in both the private and public sectors, potentially at the intersection of economic, social, and environmental issues central to sustainable development.

Bachelor's Programme in International Business and Politics

This programme combines studies with political science and international relations to provide a thorough understanding of today's global world. The programme is a collaboration between SBS and the Economic History and Political Science departments. Bringing together numerous disciplines, this programme provides a broad and comprehensive education. Studying real-world examples will help the students understand the complex relationship between global business and politics. During the first year, all courses are offered by SBS. The second year is divided between the Economic History and Political Science departments.

Bachelor's Programme in Business Administration

In this programme, great emphasis is placed on developing students' creative thinking, critical reasoning and problem-solving abilities. The programme is designed based on the vision of a business sector and a societal sector, grounded in responsible, sustainable, and ethical leadership from both a Swedish and an international perspective. The integrated theme of the programme's first semester is sustainability, focusing on the environment, social factors, and the working environment (incorporated through cases, reviewed articles, keynote speakers from corporate and voluntary sectors, etc.), while the integrated theme of the third semester is sustainability focusing on ethics and human rights. The learning outcomes for the programme are as follows:

- To acquire knowledge about and understanding of what implications the dominating methods, techniques, and views within the business realm have for the possibility of pursuing responsible, sustainable, and ethical leadership.
- To acquire the ability to value relevant sustainable and gender-related aspects of importance to work within the area.

PROGRAMMES - Master's Degree, 120 ECTS

Master's Programme in Management, Organization and Society

This master's programme gives the students a unique opportunity to develop their understanding of the complex nature of managerial and organisational practices and the social, political, and cultural context in which organisations operate. The programme deals with several vital questions confronting us today: What is the role of business in society, and what responsibilities do business organisations have? How and why do organisations change? How is power exercised in organisations, and how are dominant relations of power and authority challenged and resisted? How do employers seek to maximise the potential and performance of employees, and with what consequences? Indeed, how can we think differently about organisational values and the things that make people in organisations valuable? The programme will not provide the students with definitive answers to these kinds of questions, but it will help them develop conceptual and methodological tools to enhance their capacity to explore the issues in rigorous and creative ways.

Through this programme, the students will develop a strong command of crucial theories and rigorous management and organisation studies methods. In working with case studies, research and projects, and experimental learning activities, the students will also learn to apply this knowledge and refine a range of skills essential for managerial and professional careers in business, government, and NGOs. In particular, students will strengthen their capacity for problematisation and effective communication, as well as their ability to question and critically analyse prevailing structures and practices, established modes of thought, and simplistic toolbox systems.

This programme explicitly focuses on sustainability and management issues via courses such as "Cross-cultural Management and Leadership in a Globalised World", "Business and Society" and "Leadership and Management in Organisation". These courses are also available as elective courses in the second year in all other master programmes offered by SBS.

COURSES - Master's and Bachelor's Degrees, 7.5 ECTS

Business, Politics, and Culture

The course aims to explore the interplay between business and politics and its impact on how we live and work. To do so, the course provides an overview of the changing relationship between business and politics in recent decades. On this basis, the course examines the arenas in which business interests increasingly influence society, as well as how life and work could change in the coming decades.

To foster students' critical abilities, the course focuses on essay writing. To develop students' writing and thinking abilities, students are assessed and receive constant feedback from both teachers and peers throughout the course. The overall course aim is to summarise and critically discuss the complex relationship between business, culture, and politics in contemporary society.

Upon completion of the course, students should be able to:

- Understand the complex relationship between politics and business.
- Describe the impact of economic ideas on political processes.
- Examine how political and economic dynamics affect everyday activities.
- Present theoretical considerations and empirical analyses in a coherent and accessible manner.
- Critically evaluate the relationship between political economy and contemporary business.
- Reflect upon historical key events and how they have altered the conditions of business and politics.

Business and Society

We live in an era in which global social and environmental problems are imminent and significant political, technological, economic, cultural, and social changes prevail. Business firms play an important role in these dynamics. An essential question that arises in this context is: what are the roles and responsibilities of corporations in society, particularly in a global context? To understand and critically evaluate the role of business in society, the first part of this course explores changes in the context conditions of business operations.

These comprise globalisation processes, changing ideas and ideologies about the role of business in society, the resulting changes in the political landscape, and the recent increase in the prominence of financial markets. Based on such a politically and economically informed understanding of the changing context of business, the second part of this course critically analyses the role of business firms in society.

Brand Management and Sustainable Business Models

This course is designed to enable the student to understand and craft strategies for sustainable brand-oriented business models based on rigorous analytical and critical thinking. The viewpoint put forward in the course is that of the corporate and/or business area/unit-level top management team (TMT). The strategic leadership of top executives is emphasised throughout the lectures, discussions, and case exercises. Central to any successful corporate and business strategy, the customer and market viewpoint permeates all critical elements of any sustainable brand-oriented business model.

After the course, the participants should be able to:

1. Analyse the role of a brand management strategy in the optimal selection of a company's business model.
2. Discuss how sustainability and societal accountability influence the viability of business models.
3. Explain how innovation and digitalisation can be utilised to enhance business models.
4. Plan the coordination of the chosen business model across various company functions at both corporate and business-unit levels.
5. Reflect critically on various theories and methods associated with business models.
6. Formulate alternative business models and evaluate which are to be used in practice in specific contexts.

Consumption, Culture and Commerce

The purpose of this course is to introduce students to the intricate ways various market actors influence consumers' daily lives worldwide. The course thus focuses on the intersection of consumption, culture, and commerce. The overall goal of the course is to provide students with the necessary theoretical tools to decipher global consumer cultures. In this context, consumer culture should be understood as a social arrangement in which the relations between lived culture and social resources, and between meaningful ways of life and the symbolic and material resources on which they depend, are mediated through markets.

The course takes a critical perspective to address the broader role of marketing communication in society. Questions about the responsibility of individuals/companies when using marketing communication knowledge and techniques to influence consumers are brought into focus.

Possible topics may include:

- Marketing theory and marketing communication practice
- The paradigms debate
- Marketing as ideology
- Consumption as an identity tool
- Consumer resistance

Corporate Responsibility

The course aims to develop students' reflective knowledge and critical understanding of corporate responsibility as an emerging management concept and practice whereby companies and other forms of organisations integrate social and environmental concerns in their business operations and interactions with their stakeholders.

The course deals with theories about corporate responsibility derived from management, environmental management, accounting, and other fields within the social sciences, including the following:

- The emergence and development of corporate responsibility.
- Methods for critically and reflectively analysing conceptual foundations and practices of corporate responsibility in contemporary businesses and organisations.

Cross-cultural Management and Leadership in a Globalised World

This course aims to understand the new trends and approaches in the academic areas of cross-cultural management and leadership. Focus is placed on integrating the emerging approaches in the age of globalisation. Culture, globalisation, emerging markets, and East-West integration are among the important issues in the larger background of the course. Intended learning outcomes include:

On successful completion of the course, students should be able to demonstrate a solid command of key concepts and theories in the course literature.

Global Business Ethics

This module introduces students to ideas and controversies central to business ethics. In essence, business ethics is concerned with what is thought to be morally 'right' and 'wrong' in terms of the way businesses conduct their commercial practices. This module's purpose is to encourage students to think ethically rather than encouraging people to become more ethical. This will involve four key elements, essentially: First, a grounding in philosophical ethics using case examples and philosophical mind experiments; Second, to explore the impact using a range of cases on how modern business practices have reshaped the ethical and moral priorities of business people and the organisations that they run; Third, an ethical approach will also mean students will examine the consequences of individual and collective decisions; Finally, students will also be encouraged not only to reflect on how the world has gone wrong but also on how to put things right — a consideration of alternative futures for modern economics and business activities.

The overall aim of the course is to outline and critically discuss the role of business ethics in today's society. Upon completion of the course, students should be able to:

- Identify the key philosophical foundations of business ethics.
- Explore the emergence of the corporation and how this redefined the ethical priorities of business.
- Outline the emergence of the corporate social responsibility movement.
- Discuss the implications of ethics for contemporary business developments.
- Critically evaluate the social, environmental, and political impact of modern business.
- Reflect on the possibilities of business ethics and explore alternative utopian possibilities in the future.

Global Markets

The overall aim of the course is to provide an orientation of how trade interacts with factors such as geography, politics, resource endowment, and technological invention, and to provide the students with concepts and ideas to understand and analyse such interactions.

The course will provide students with:

- Insights into the history of the current economic system
- An understanding and examples of the interaction among trade, geography, culture, politics, and technological invention
- The economic concepts to understand trade
- Knowledge about specific markets, regions and exchange areas.

Overall, the course is designed to provide students with ideas and concepts that give them an overall orientation related to trade and the interaction of different markets, as well as allow them to analyse and discuss past and current patterns and events relevant to this theme.

Entrepreneurship and Societal Change

In this course, students discuss and study mainstream business entrepreneurship, as well as other forms of entrepreneurship, such as social, societal, cultural, and ecological, and how entrepreneurs confront these challenges. These entrepreneurs not only focus on growth and profit as success factors but also recognise other factors as equally important, such as finding new solutions for creating a common good, fighting poverty, maintaining cultural heritage, and implementing a transition to a more environmentally sound society.

The course focuses on the transformation from entrepreneurship to entrepreneurs and examines how entrepreneurship is exercised in various contexts. Today, several kinds of entrepreneurs are evolving in relation to how individuals, organisations, and nations try to change society regarding, for example, social and environmental issues. Students are to understand these forms of entrepreneurship concerning how they are enacted in various contexts. In addition, the course discusses the interplay between entrepreneurship and societal change, that is to say, to what extent entrepreneurship will change society and what parts of entrepreneurship are maintained or changed. In this course, students will create an entrepreneurial project to find solutions to environmental or social problems with a focus on societal change.

The overall aim of the course is to understand various types of entrepreneurs and to express how it manifests in various contexts. Upon completion of the course, students will be able to:

- Identify, describe, and explain forms of entrepreneurs in relation to contexts and societal change
- Recognise different entrepreneurial contexts
- Apply perspectives from management and organisational theories to investigate the challenges in applying entrepreneurship for societal change
- Identify entrepreneurial challenges and suggest solutions regarding environmental or social problems with a focus on societal change
- Show the ability to plan and execute, individually and in a group, a defined entrepreneurial project
- Critically analyse and evaluate different forms of entrepreneurs in relation to context.

Entrepreneurship in Developing Countries

The purpose of this course is to introduce students to an overview of the role of entrepreneurship in economic, social, and ecological sustainable development, including poverty alleviation. The focus is on developing regions of Africa, Asia, and Latin America. Entrepreneurship is most often related to the creation of new businesses. However, entrepreneurship and entrepreneurial dynamics are just as relevant to the creation of not-for-profit initiatives. It is about generating ideas, organising, and hands-on action, which can have many different effects.

The course includes the stimulation of students' own learning capacities through their creation of a practical case that could solve a sustainable development issue such as poverty alleviation. The aim is to experience the practicalities of starting an entrepreneurial initiative in a developing country.

Sustainable Finance

The overall aim of the course is to provide a thorough understanding of the most critical advances in the central concepts of sustainable finance. The course is intended for those with proven knowledge in finance who want to deepen their knowledge of sustainability. The course also involves advancing within broad financing topics such as corporate finance and asset pricing.

The course deals with the central concepts of sustainable finance. This topic stems from the fact that economic activity can create so-called external effects, or externalities, which occur when an economic transaction affects the benefit of a third party. In traditional economic theory, externalities are corrected by, for example, taxes (think carbon dioxide tax when it comes to carbon dioxide emissions). Sustainable finance concerns issues such as considering environmental, social, and corporate issues within this context. Overall, the purpose is to study how these effects influence investment decisions, both within companies and by external investors. It is fundamental to teach tools that make it possible to understand, identify, and evaluate the trade-offs between profitability and its impact on society (or third parties).



Ian Richardson, Assistant Professor and Director Executive MBA.

Executive MBA Programme (60 ECTS)

Stockholm Business School offers a two-year, part-time executive MBA programme, one of only three internationally accredited (AMBA) executive MBA programmes in Sweden. According to Eduniversal (2022/23), the programme is currently ranked second in Sweden (and 39th in Western Europe) — and, for the past 10 years, has been ranked either first or second in Sweden each year.

The programme is aimed at individuals with substantial professional experience, specifically, mid-senior level executives, who want a formal business grounding anchored in evidence base to contribute to their business and personal development objectives. The participants come from various industries and organisations and occupy — or have the ambition to occupy — organisational leadership positions.

The format is part-time, extends over 21 months, and requires completion of 15 advanced university-level courses. Participants study in parallel with their work and are encouraged to apply learnings within the work context. The mode of instruction is blended (physical and synchronous online), with a large majority of content delivered at in-class sessions at the end of every second week. The programme, which has been the product of extensive European benchmarking, takes a holistic approach to business, leadership, and management and is motivated by the present-day demands of market disruption and transformation.

The central theme of the SBS Executive MBA Programme is ‘leading in complex markets and uncertain times’ and, set against macro-level drivers of change and instability, encourages managers and leaders to think critically about the problems they face and the roles they perform. A robust societal perspective is embedded within the programme, and a key objective is to encourage personal reflection, critical thinking, and principled leadership — especially in areas related to ethics and sustainability — in increasingly challenging leadership contexts.

There are four interrelated pillars embedded in the fabric of the programme:

- An emphasis on society and providing a broader societal benefit
- A commitment to ethical and sustainable business practice
- A determination that everything we do be anchored in a substantial base of evidence
- A conviction that more complex and uncertain international markets require enhanced leadership criticality, judgment, and adaptability.

The school-specific overarching aim for the programme is:

To provide broader societal benefit through high-quality, evidence-based leadership development and education. The business administration field is approached in holistic, challenging ways and of immediate value to participants and their sponsoring organisations. With greater levels of industrial disruption now than at any point in history, we aim to encourage participants to question fundamental and taken-for-granted assumptions about the nature of industries and leadership practice and recognise the need for greater criticality and adaptive behaviour in leadership roles. Thus, the entire SBS Executive MBA programme is informed throughout by considerations related to critical thinking, ethics and sustainability, complexity and uncertainty, and leadership behaviour. The four interrelated pillars above are integrated into the programme narrative and curriculum to provide participants with a holistic, challenging, and highly relevant leadership development experience — one that is acutely centred on the demands of the future.

Specified learning outcomes for the programme include:

Knowledge and understanding

- Demonstrate knowledge and understanding in the main field of study, including an overview of the field and specialised knowledge in certain areas of the field and [specialised] insight into current research and development work.
- Demonstrate specialised methodological knowledge in the main field of study.

Skills and abilities

- Demonstrate the ability to integrate knowledge critically and systematically and analyse, assess, and deal with complex phenomena, issues, and situations, even with limited information.
- Demonstrate the ability to identify and formulate issues critically, autonomously, and creatively, as well as plan and, using appropriate methods, undertake advanced tasks within predetermined time-frames and contribute to the formation of knowledge and the ability to evaluate this work.
- Demonstrate the ability in speech and writing, both nationally and internationally, to report clearly and discuss conclusions and the knowledge and arguments on which they are based in dialogue with different audiences.
- Demonstrate the skills required for participation in research and development work or autonomous employment in some other qualified capacity.

Judgment and approach

- Demonstrate the ability to make assessments in the main field of study informed by relevant disciplinary, social, and ethical issues and demonstrate awareness of ethical aspects of research and development work.
- Demonstrate insight into the possibilities and limitations of research, its role in society, and the individual's responsibility for how it is used.
- Demonstrate the ability to identify the personal need for further knowledge and take responsibility for ongoing learning.

The above considerations are reflected in a planned progression design in which four thematic modules follow the two-year (four-semester), part-time programme structure. In addition, a personal development module runs for the duration of the programme. The module descriptions (translated from Swedish) include:

1. Coming to Terms with Change (Semester 1)
2. Delivering Value in Complex Markets (Semester 2)
3. Strategic Value Creation & Growth (Semester 3)
4. Critical Thinking (Semester 4)
5. Personal Development.

The programme schedule is centred on in-class courses that encourage developing and sharing knowledge and experience between participants. The SBS Executive MBA is normatively embedded in the Principles of Responsible Management Education (PRME) and emphasises ethics and sustainability throughout — indeed, the principles are integrated into all courses and inform discourse throughout the programme.

The significance of the PRME is also highlighted by the symbolic placement of the first course of the programme — *Management, Ethics & Sustainability* — and the fact that the Laasch and Conaway (2015) text, *Principles of Responsible Management*, has been required reading, since it was first published, for nearly all courses in the programme. All internal and external faculty are encouraged to incorporate relevant subject-specific chapters into their taught courses — and embrace a broader consideration of sustainability, responsibility, and ethics themes. While evidence-based learning is rightly emphasised throughout the programme, the connection to societal betterment — through consideration of such themes — presents a strong normative foundation for the programme. As an institution, we see the Executive MBA programme and the executives participating as a touchpoint between theory and practice. Discussion and consideration of such themes invariably inform the framing of business decisions and provide a starting point for a more rounded societal perspective overall.

In Annex 1, you will find a list of BA, MA and PhD theses with PRME themes produced at SBS during 2021–2023.

Principle 3

Method

We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

Pedagogy

To encourage faculty at SBS to engage in the scholarship of teaching and learning beyond content and research-specific areas, different seminar series are continuously arranged for faculty at the School. The *Higher Education Seminar Series* and *IT Pedagogical Seminar Series* are two examples. At the seminars, faculty can exchange experiences of effective teaching and learning and learn more about educational and pedagogical matters. The aim of the seminar series is to encourage faculty to try new ideas within the areas of teaching and learning, mainly student-activating teaching/learning activities. Implementing a pedagogical pilot project around introducing flipped classrooms and blended learning in larger student groups has also been done to stimulate innovations in teaching and learning at SBS.

CeUL - Assignments

The Centre for the Advancement of University Teaching (CeUL) at Stockholm University was founded in 2014. Its goal is to stimulate SU teachers and PhD students to engage in high-quality teaching. The centre supports staff and departments in developing teaching and courses and creating learning environments that facilitate and support student learning in the best possible way. To ensure that higher education pedagogy has a solid scientific basis, the centre is located in the Institution for Pedagogy and Didactics. The centre's missions can be described as:

- Providing courses in higher-education pedagogy for university teachers and educational leaders
- Organising a variety of competence-rising activities such as conferences and workshops
- Following and contributing to research in both general and subject-specific pedagogy for higher education
- Supporting and carrying out various pedagogical development projects at the university
- Administering the university's prestigious prize, the Award for Good Teaching
- Offering professional development for teachers at Stockholm University.

CeUL carries out research on sustainable conditions for student learning within different disciplines. Research concerning conditions for teaching and learning in higher education, students' conceptual understanding and skills development, as well as how subject-specific differences in understanding can be observed and described, are explored as a way to create a basis for sustainable educational development of teaching in different disciplines.

The Teaching and Learning in Higher Education Conference is arranged annually by CeUL. Here, faculty can meet, network, and share experiences and ideas of teaching and learning experiences over the department border. The Teachers' Conference 2024 theme is — Meaningful Learning in Our Times.

Each year, the CeUL offers more than 50 workshops in Swedish and English. Some examples of past CeUL workshops include:

- How to employ student feedback to improve your course
- Making the case for case-based teaching
- Design for active learning in ALC rooms (active learning classrooms)
- How to prepare for hybrid teaching or meetings
- How to flip your teaching when there is no classroom.

Internships

At SBS, students can do an internship with an organisation during a semester. One example is the master's course *Reflective Practice*, which consists of 15–20 weeks of practice. During the internship, the intern is expected to gain a reflective understanding of what it means to work professionally in an organisation and a hands-on experience of how the host organisation functions on a day-to-day basis. During the internship, the student will produce a diary containing daily records of and reflections on work events, observations, and experience — allowing the students to apply theoretical concepts to the internship organisation's practices. During the internship, the intern follows regular working hours at the workplace. Sufficient time must, however, be set aside for academic work and the writing of course assignments. The host organisation will give the students tasks and responsibilities in relation to their qualification level so that the activities complement those performed at SBS. Through adequate and regular tutoring and mentoring, the host organisation contributes to the intern's professional training and personal development. The course can serve as a preparation for the subsequent writing of a master's thesis, where empirical studies and data collection are essential. At the end of the internship, the student will write a *Final Course Essay and Peer Review*. The internship is subject to a formal internship agreement signed by SBS, the student and the host organisation. At the end of the internship, the host organisation will give the intern a short Internship Certificate indicating the nature and duration of the internship but no assessment of the student. The examiner at SBS will examine the course.

Exchange studies

All SBS bachelor's and almost all master's programmes allow one semester of exchange studies (optional). Students have different options to acquire an international experience during their studies. SBS has approximately 110 bilateral and Erasmus+ agreements with universities worldwide. These agreements allow for roughly 250–300 students to study abroad every year. SBS has roughly 100 partners worldwide. Exchange studies abroad are not subject to tuition fees, but additional administrative and living costs may apply. The selection of outgoing students for the exchange programme is based on grades for courses taken at SBS and a letter of motivation. Skills in languages other than Swedish and English, as well as extracurricular activities with the SBS Student Association, may also be considered in the overall placement of students at partner universities. Before departing to study abroad, the students are asked to complete a Learning Agreement. Students can ask for assistance from their academic advisor to ensure that the agreement covers their selected courses.

Degree projects

Degree projects are sometimes carried out in cooperation with enterprises and organisations. Especially, master degree projects could be regarded as a form of consulting projects. However, within the regular education, students at SBS can, for training purposes, get assignments in the form of writing internal consulting reports not intended for any particular client.

Departmental duties

As an option, PhD students can choose to teach during their PhD studies. Teaching will allow doctoral students an opportunity to practice leadership. Doctoral students may also take on departmental duties for up to 20 per cent of full-time each year, thereby prolonging the total study time in the doctoral programme. In addition to teaching, the department's duties may include research assistance and administrative tasks, such as assisting in the organisation's academic events.

Guest speakers

Guest speakers, among them sustainability managers, are often invited to SBS. Guest speaker visits are generally very much appreciated by the students. Some examples of organisations that have provided SBS with guest speakers include IKEA, the Absolut Company (Absolut Vodka), accounting firms, private banks, the Central Bank of Sweden, Scania, SSAB, Nordea, Apotea, WWF, and IVA (the Royal Swedish Academy of Engineering Sciences).

Stockholm Business School — Our Workplace Environment

SBS' ambition is to create a stable and predictable workplace that encourages effective learning experiences for responsible leadership depends on two dimensions: recruitment and long-term planning of the work. Regarding faculty recruitment, SBS aims to retain many permanent positions as lecturers and decrease the number of temporary positions. Having a large percentage of permanent positions makes conducting long-term planning for courses and programmes easier and more effective. Long-term planning is essential in that it is crucial for SBS to be professional and systematic when it comes to staffing courses, as well as planning for future courses.

Work Environment Group and Environment Group

Other important aspects of stability are the workplace environment and the outcomes of efforts by the Work Environment Group at SBS. The Work Environment Group, which assumed its task in the autumn of 2019, cooperates with and implements the decisions of the Work Environmental Committee at Stockholm University. This group at SBS works closely with employers, employees, and the appointed safety representative at SBS. This cooperation has resulted in, for example, the initiative to implement gender mainstreaming more actively, which is well aligned with the vision and mission of SBS. Responsible leadership should include knowledge and understanding of power relations and how to structure the organisation. The goal to secure a gender-equal organisation and gender-equal processes includes reference literature for students, salary reviews for employees, recruitment and announcement of positions, and career paths.

The group's work is consistent with the purpose and the general idea of SBS's educational programmes: equal rights and opportunities regardless of gender, sexual orientation, ethnicity, religion, disability, or age.

SBS Environment Group is a sub-group to the Environment Group at the University level. SBS Environment Group's main task is to ensure that the department follows the University's Climate Roadmap described on page 4-5. One example of the activities carried out by these groups is the recently taken decision to reduce carbon emissions so that emissions emanating from business trips in 2025 should be 25% less than in 2019. All flights should be booked via the University's travel agency to register carbon emissions. All domestic business trips shorter than 700 km should be by train.

Learning outcomes

The Bologna cooperation has led to a system with clear and comparable examination and a paradigm shift towards student-centred learning and teaching — also in Sweden. The Swedish government has developed a set of learning outcomes (LOs) based on the European Standard and Guidelines for first-, second-, and third-cycle programmes, regulated in the Swedish Higher Education Act and the Swedish Higher Education Ordinance. LOs show overriding exam requirements of degree programmes at different levels: what set of knowledge and understanding, competencies, skills, judgments, and approaches students should exhibit upon programme completion.

The overriding exam requirements, as stated in the Swedish Higher Education Act and the Swedish Higher Education Ordinance, are:

Knowledge and understanding

- Specific knowledge in an area upon completion of a programme

Competence and skills

- Specific skills based on their knowledge upon completion of a programme

Judgment and approach

- Approaches and attitudes in how to value and make use of knowledge upon completion of a programme

All degree programmes at SBS have a programme curriculum containing learning outcomes/objectives for the particular programme, and all courses at SBS have learning outcomes/objectives in their course syllabuses. Progression among the three levels is shown in the example below.

For example, to fulfil the requirements of the first set of LOs, *Knowledge and understanding*, for a **Bachelor's Degree**, the student must *be able to demonstrate knowledge and understanding in the main field of study, including knowledge of the disciplinary foundation of the field, knowledge of applicable methodologies in the field, specialised study in some aspect of the field, as well as awareness of current research issues.*

To fulfil the requirements for the same set of LOs on the **Master's Level**, the student must *be able to demonstrate knowledge and understanding in the main field of study, including both broad knowledge of the field and a considerable degree of specialised knowledge in certain areas of the field, as well as insight into current research and development work and demonstrate specialised methodological knowledge in the main field of study.*

For a **PhD Degree**, the student must *be able to demonstrate a broad knowledge and systematic understanding of the research field as well as advanced and up-to-date specialised knowledge in a limited area of this field and demonstrate familiarity with research methodology in general and the methods of the specific field of research in particular.*

Constructive Alignment

Since 2013, SBS has taken active steps to create different types of support structures for student progression towards degree completion. One of the larger educational projects stimulating support for progression towards degree completion has its starting point in the pedagogical concept of *constructive alignment*. Constructive alignment may be defined as the connection between learning objectives, teaching, and learning activities and assessing an educational course or programme.

Clear learning objectives should state appropriate levels of understanding rather than report on topics to cover. Also, teaching activities should be chosen on the basis that they lead to the realisation of the objectives, and assessment tasks should be created on the basis that they address what the objectives state that the learners actually should be learning during a course and/or programme (Biggs & Tang).

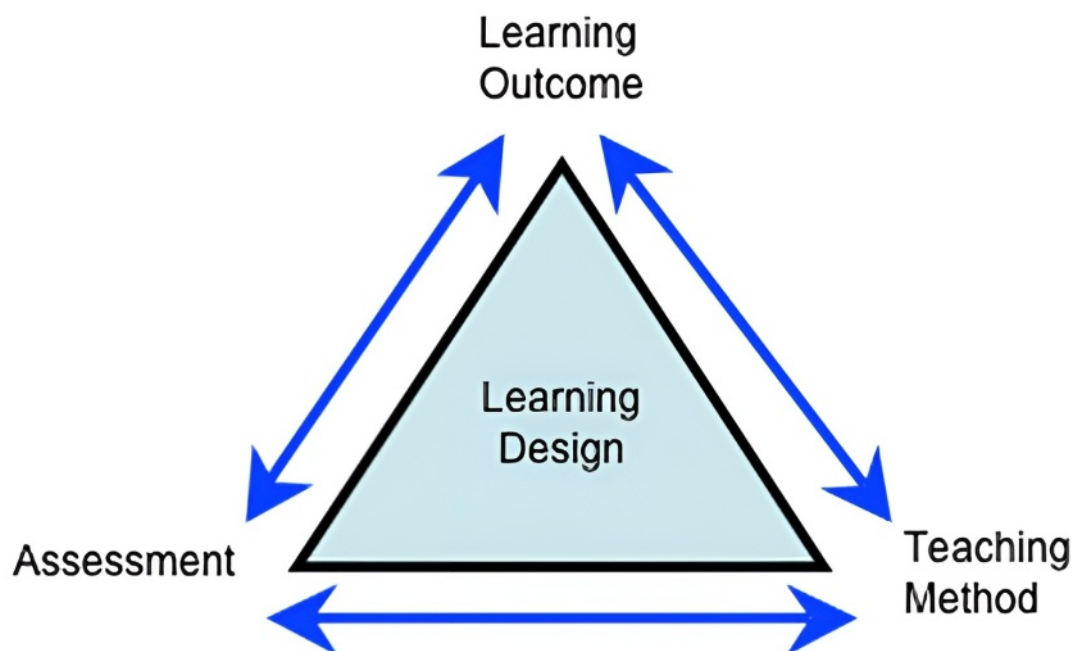


Figure 1. Constructive alignment

The aim of achieving constructive alignment in courses and programmes is, first and foremost, to create prerequisites for visible and high-quality learning for the students and to stimulate the students' progression towards the learning outcomes on both a programme and a degree level. An educational quality project was initiated at SBS in 2013 to create internal alignment (aligning learning activities and assessments with stated learning outcomes) and external alignment (aligning learning outcomes to the learning outcomes on a degree level as stated in the Higher Education Ordinance). The project aimed at ensuring that academic performance standards and processes, consistent with learning outcomes, are formulated and implemented. With the support of clearly formulated and stated learning outcomes, it is also possible to create a transparent process of monitoring progression for all stakeholders: students, faculty, and management at SBS. Since 2015, the school has continuously monitored the student's progression.

The Stockholm Business School's Pedagogical Model

SBS has also developed the model further by creating a pedagogical model for how business administration should and can be taught with various themes on different levels throughout a programme.

Business Administration I: The theme here is to teach our beginners the basic language of Business Administration, its vocabulary and grammar with courses based on lectures examined mainly by recurrent, high-quality, self-correcting multiple-choice tests.

Business Administration II: The theme consists of how to use the language of Business Administration by reading, analysing, and discussing research-based literature in our respective sub-areas. An essential part of BAII is practising academic writing. The courses should mainly be based on pre-recorded lectures and academic discussion seminars.

Business Administration III: Here, the theme is how to practise the language of Business Administration by reading, applying, and reflecting on research-based literature and academic writing; by problematising previous research; by studying and empirically applying scientific theory, methodology and methods.

Business Administration IV: The theme is to learn how to work critically and constructively, writing and applying advanced research-oriented literature empirically on our various sub-areas.

Principle 4

Research

We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

The most important factors for the faculty to develop its subject expertise are, in addition to time for research and development, a scientifically stimulating environment that presupposes access to a well-developed and appropriate research infrastructure. Stockholm University is one of Sweden's largest research universities, where almost all departments, centres, and institutes conduct research. Thus, all teachers have access to an active research environment with postgraduate education, seminar activities, and collegial forums for research discussions, a complete academic environment where both research and education are conducted at all three levels.

To facilitate employed teachers to apply for external research grants and increase the total external grants for research, the university has significantly expanded its support activities over the past ten years through the work within the Department of Research and Collaboration Support. In addition, the faculty management urge their departments to develop internal collegial support processes to write applications to state research councils and various types of foundations. The University has developed comprehensive guidelines to ensure that such infrastructure can be provided and financed. Examples of central responsibility for the provision of research infrastructure within the university are investments in the Experimental Core Facility, SUBIC, SciLifeLab, and the university's field stations.

The research at SBS is conducted in the four sections of the department: the Accounting section, the Finance section, the Management section, and the Marketing section, as well as within a number of research institutes and research groups.

Research Groups at SBS

The research group Entrepreneurship, Organisation and Society (EOS)

The research group Entrepreneurship, Organisation and Society (EOS) is a part of the management section at SBS. The aim of the research is to develop knowledge about the growth of new forms of entrepreneurship and how they relate to public welfare and sustainability. The research consists of different types of studies such as social, green and cultural entrepreneurship, but also of international research co-operations. With this research SBS hopes to contribute to knowledge about the effects of the dislocation from entrepreneurship to forms of entrepreneurship for present as well as future generation

The Emerging Markets Cross-Cultural Research Group

The Emerging Markets Cross-Cultural Research Group is a Stockholm Business School (SBS) based network of researchers undertaking emerging markets-related research from cross-cultural and interdisciplinary approaches. The researchers in this network come from multiple academic disciplines, such as economics, management, marketing, finance, accounting, psychology, and, not least, international business (IB). The group leader is Professor Tony Fang.

The relevance and importance of emerging markets for theory building and practice have been increasingly recognised in the mainstream academic community and the business world. We are witnessing a historical transition from 'West Leads East' to 'West Meets East' in global knowledge production and innovation. By our definition, emerging markets include the present BRICS countries (Brazil, Russia, India, China, and South Africa) and, more broadly, all the economies traditionally not treated as part of the classical Western economic club. SBS has been one of the leaders in cross-cultural research through our dedicated teaching, research, academic publications, and media debates over a long period. One example is the breakthrough in developing the Yin Yang perspective on culture, which has gained a high academic and societal impact. The research group initiates, pursues, and delivers activities, including the yearly idea conference 'Emerging Markets Inspiration Conference' (EMIC), with a large number of influential scholars around the world involved.



Tony Fang, Professor and Group Leader The Emerging Markets Cross-Cultural Research Group.



Jacob Östberg, Professor and Group Leader The Consumer Culture Theory Research Group.



Karin Berglund, Professor and Deputy Head of SBS with a focus on research, contact person for EOS.

The Consumer Culture Theory Research Group

What unites the research group is that they share a vision of consumer culture as an interconnected system of commercially produced objects, images, and texts that various market actors use to construct and produce practices, identities, and meanings. A common theme in the group's research is that marketing and consumption are considered political phenomena which are assembled, embodied, practised, and constructed and communicate meaning in society, both at an individual and collective level. Theoretically, it stems from the tradition of consumer culture theory, which combines several interpretive approaches to enhance our understanding of a wide area of phenomena in a different context. Consumer culture is viewed not as a determinant of particular manifestations but as the contextual environment where various market actors and consumption objects interact. It can be described as the social arrangement where the relation between lived culture and symbolic and material resources used to create meaning is mediated through markets.

The research group actively participates in the intra-university, national, and international research network and promotes multidisciplinary exchanges and programmes that contribute to both the theorising around empirical understanding of particular topics and commercial contexts.



Eva Wittbom, Assistant Professor and Director of The Academy of Management Accounting and Control in Central Government.

Research Institutes at SBS

The Academy of Management Accounting and Control in Central Government (Akademien för Ekonomistyrning i Staten, AES).

AES is a research academy at Stockholm Business School. The research conducted at AES focuses primarily on management accounting and control within the central government, where the administration is expected to uphold the principles of democracy, the rule of law, and efficiency. These principles lead to research questions that are practically and theoretically relevant in the field of management control.

AES serves as a platform for collaboration among researchers from Swedish and non-Swedish universities, as well as among researchers and civil servants from central government agencies. Presently, AES has 25 central government agencies as members, where civil servants and researchers regularly convene for presentations and discussions. The academy's research is closely aligned with the activities of its member authorities, and AES also offers a strategy network that provides open access to online meetings on strategic topics.

Research findings are disseminated through peer-reviewed papers, articles, books, and reports. Additionally, they are shared through various channels, such as national and international conferences, research seminars, workshops, and educational courses.

AES — Examples of current research projects:

Mobilising Management Accounting and Control in Shaping Dialogues

A research project about dialogues in the early stages of societal actors' planning processes. How do the actors' internal management control systems affect the outcomes of the dialogues pursued across internal and external organisational boundaries for coordination and co-creation of cost-efficiency and other public values? With this overall research question, studied with a qualitative scientific method over three years, the project will contribute to new knowledge about the meaning of dialogues in the relationship between management control and planning processes. The project is financed by the Swedish Transport Administration.



Students at Stockholm Business School, Campus Albano.

AI in management practice – synergies and tensions between new tools for analysis and new approaches to control

This project investigates how AI tools (advanced analytics, automated decision-making, and deep learning algorithms) challenge principles of management control. The key research problem refers to how the relation between analysis and control changes with data-driven analytics and automation. The study observes ongoing developments in analysis (the development of data-driven analytics technology) and control (changes to the strategic management control approach) in a central agency over three years to explore the relation between these two developments. The project is financed by Riksbankens Jubileumsfond.

Internal independence – studies of internal auditors' paradox practice

This study focuses on how independence is constituted when independence is problematic. It is a program on one of the cornerstones of auditing because, as normative research and regulatory texts hold, auditing loses its relevance without independence. The research question opens possibilities beyond the binary proposition of independence vs. dependence and examines nuances. We empirically investigate internal auditors and their practices in Swedish public agencies through interviews with internal audit executives, as well as internal audit practices in large, listed entities through a document study of corporate governance reports. The project is financed by Handelsbankens Forskningsstiftelser.

The Swedish Transport Administration

Based on feasibility studies by the Swedish Transport Administration, the AES has identified a need for an in-depth study of the complex issue of the agency's role from infrastructure builder to societal developer. Another project aims to identify and understand the challenges that arise when translating and implementing the concept of resilience from the strategic level to the operational level in different business areas within the Swedish Transport Administration.



*Cristian Lagström, Assistant Professor, responsible for the project
Taking the lead in the circular transition - closing implementation gaps
in sustainable public procurement.*



*Gustav Martinsson, Associate Professor, responsible for the project
Carbon Pricing and the Behavior and Responses of Firms.*

Ongoing research project at SBS - two examples

Taking the lead in the circular transition - closing implementation gaps in sustainable public procurement

Public procurement in Sweden amounts to a value of close to SEK 800 billion annually – about 18 per cent of the GDP. With this purchasing power comes an enormous potential to drive business transformation by demanding climate-neutral and circular products and services. At the same time, public consumption accounts for nearly 30 per cent of Sweden's climate impact. Extensive investments are currently made in circular and fossil-free procurement to increase the pace of work to reach the Climate Policy Action Plan and implement the National Strategy for Circular Economy. This includes developing criteria for circular, toxic- and fossil-free products, supporting innovations and collaboration with the business community, and guidance on how purchasing work can be reorganised within local and national procuring agencies to enable a shift towards circularity.

While the ambitions for circular procurement are high, implementation gaps tend to arise due to different local knowledge, interests, and priorities. Among procuring agencies, economic goals still often prevail, and organisational arrangements tend to promote traditional perspectives. At the same time, suppliers have their own agendas, barriers, and motivations for transitions to more sustainable business models that do not necessarily fit into the procurement frames. Providing a theoretical understanding of these gaps is necessary to advance circular procurement practice specifically and sustainability perspectives in procurement in general.

The Swedish regulation declares that sustainability requirements are an opportunity but not an obligation. When and how procuring agencies apply sustainable procurement is thus the result of local judgments and balancing of different values in a context where the traditional rationale is competition and economic efficiency. Furthermore, the concept of circular economy transforms the buyer-seller relationship from linear to circular, further emphasising collaboration with suppliers in the procurements.

The project is motivated by the challenges of implementing circular and fossil-free procurement and the need to overcome current gaps between policy and practice. The overall aim of this project is to identify and explain gaps between policy and practice of sustainable procurement and develop nuanced knowledge that could be used to strengthen its use and impact. The questions addressed are: What organisational conditions enable circular and fossil-free procurement in practice? How do actors at various levels make sense of circular and fossil-free economies in their policies and implementation methods?

The project will contribute to the scholarly literature on organisational dimensions of (sustainability) governance and the organisation and reorganisation of (green/circular/fossil-free) markets, including the role of accounting and other calculative practices in facilitating or hindering transformative change. Related to this literature, current attempts to change the rationalities and practices of public procurement constitute a paradigmatic case with extensive opportunities for theory development.

The project is funded by Formas and runs between 2023–2025. The research project is led by Associate Professor Emma Ek Österberg, University of Gothenburg, in collaboration with Assistant Professor Cristian Lagström, Stockholm Business School, Stockholm University, Associate Professor Martin Qvist, Department of Political Science, Stockholm University, and Researcher Sara Persson, PhD, Södertörn University.

Carbon Pricing and the Behavior and Responses of Firms

Anthropogenic climate change is one of the most pressing issues of our time, representing a massive market failure in need of urgent policy intervention. Many economists have argued the most important policy tool to combat climate change is to price carbon emissions through a global carbon tax, ideally in combination with subsidies for green innovation. While there is still no agreement on a global carbon tax, many countries around the world have implemented local or regional carbon pricing schemes.

Until just a few years ago, there was little empirical evidence on whether existing carbon pricing schemes had actually reduced firm-level carbon emissions. While the literature has grown over the last few years, the evidence on the effectiveness of carbon pricing is still mixed. One reason why results differ is that carbon pricing schemes vary greatly in their structure, coverage, and magnitude. In addition, the majority of studies examine aggregated data at the sector- and/or country-level, which makes it difficult to account for important heterogeneity in marginal pricing and abatement costs across firms. The relatively few studies that analyze micro-data on individual firms or plants estimate average treatment effects around the introduction of a particular carbon pricing scheme. Since emission pricing differs significantly in magnitude across schemes and over time, however, it is perhaps not surprising that results vary greatly across studies.

In a research group consisting of Gustav Martinsson, Stockholm Business School, Per Strömberg (SSE) and Christian Thomann (KTH) we address the shortcomings in the empirical literature on carbon pricing. We assemble a firm level panel spanning back to 1990 enabling us to track all CO₂ emissions from Swedish manufacturing plants over almost 30 years. Our research program is funded by three grants (National Research Council, the Wallenberg Foundation and Handelsbanken) which enable us to currently employ three full-time research assistants.

We just recently had our first paper from this research stream accepted in the *Review of Financial Studies* (entitled “The Effect of Carbon Pricing on Firm Emissions: Evidence from the Swedish CO₂ Tax”). In this paper we study Sweden as one of the first countries to introduce a carbon tax (in 1991) and using our unique dataset, spanning almost three decades and thousands of companies, we estimate the impact of carbon pricing on firm-level emission intensities. We estimate an emission-to-pricing elasticity of around two, albeit with substantial heterogeneity across subsectors and firms, where higher abatement costs and tighter financial constraints are associated with lower elasticities. A simple calibration suggests that 2015 CO₂ emissions from Swedish manufacturing would have been roughly 30% higher without carbon pricing.

The research stream currently is funded by three research grants:

- A research program on the impact of corporate governance on carbon emissions. (Funded by National Research Council (*Vetenskapsrådet*) (4 193 000 SEK) 2021-2024).
- A research program entitled “The impact of the EU Emissions Trading System on firm behavior and CO₂ emissions” (Funded by *Marianne and Marcus Wallenbergs Foundation*: (5 100 000 SEK) 2023-2026).
- A research program where we empirically study how carbon pricing through emissions allowances affects firm behavior. (Funded by *Wallander and Hedelius Foundation*: Research program in economics (2 000 000 SEK) 2023-2025).

Principle 5

Partnership

We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

The university and SBS have a long tradition of working together with partners in the academic world but, indeed, also with the non-academic sector. Public outreach was introduced in Swedish legislation (the Higher Education Ordinance, 6§) already in 1977.

One of the higher Education Institutions' assignments should be to spread knowledge about research and development work to society; part of public outreach is spreading experience and knowledge gained and how this experience and knowledge can be applied.

In 1992 (1§), the wording was changed to:

One of the Higher Education Institutions' assignments is to cooperate with the surrounding society, inform about their activities, and promote the usefulness of their research results.

Advisory Board

The Advisory Board is a multi-stakeholder forum for in-depth cooperation among institutions, businesses, and the public sector, shaping SBS's objectives and activities. The Advisory Board acts as a source of inspiration to inform and strengthen SBS's relevance and future competitiveness. It simultaneously provides a platform to engage, at senior levels, with some of the most significant businesses in Sweden. Aside from engagement benefits afforded to the school, the board provides insights on and access to an extended network of business organisations and related opportunities across Sweden. Board members frequently make recommendations and introductions that create opportunities for applied research, public outreach, and collaborations. The board members actively participate in the school's activities and are invited as guest speakers in events organised by the alumni association and in different courses at the bachelor's and master's levels. These prominent members further strengthen the schools' vision and mission of focusing on sustainability by providing professional competence on sustainability issues from the corporate sector.

Current Advisory Board members include:

Chair: Johan Oljeqvist, CEO Fryshuset

- Ann Carlsson Myer, CEO, Systembolaget
- Christina Friberg, Executive Vice President and Head of Sustainability, SSAB
- Björn Hertzberg, Head of Data Science, Financial Crime Prevention, Nordea
- Patrik Högberg, Business Area Manager Scandinavia, Attendo
- Jonas Jakobson, Founder and Chair of the Investment Council, Nordic Equities Kapitalförvaltning
- Carl-Johan von Uexkull, Chief Commercial Officer, Doconomy
- Hosni Teque-Omeirat, President and Group CEO, Eniro

From the Stockholm Business School, the following individuals are involved:

- Fredrik Nordin, Head of Stockholm Business School
- Karin Berglund, Vice Head of Stockholm Business School
- Susanna Molander, (convening), Stockholm Business School
- Oskar Sjölander, Secretary, Stockholm Business School

The European Club Association (ECA) Partnership

ECA is the representative body for the largest and most successful football clubs in Europe — it represents the interests of over 230 clubs from across the region to key stakeholders in the European game, i.e. UEFA. Football is a unique industry with a special place in the hearts of billions of people worldwide. Despite generating over €28.4bn in 2021 (Deloitte), the vast majority of revenues go into player contracts and salaries. The football business, while having improved overall in the past 10 years, is volatile and complex — half the clubs in Europe do not make a profit. Add to this industrial transformation massively complex stakeholder arrangements, idiosyncratic ownership structures, and issues with unethical practices and behaviour, and it is clear that professional standards have to improve across the board to create sustainable businesses capable of serving communities and global audiences in the years ahead.

In 2014, ECA was keen to launch an executive programme targeting senior leaders within the football industry and needed an academic partner to support the effort. Building on an earlier academic collaboration, SBS worked with ECA to produce the Club Management Programme (CMP), which attracts 30 participants annually and is delivered at stadium venues across Europe. SBS also sits on the Scientific Advisory Panel of ECA and provides advice and specialist faculty to the CMP programme. After eight years and a recently completed fourth cohort, the cooperation agreement has been an enormous success. In addition to promoting good governance and professional practice in football, SBS has become a go-to source of advice for many football clubs requiring executive development. While the collaboration is clearly attractive regarding saliency, SBS has consistently emphasised the importance of good governance and sustainable development. Indeed, in March 2023, SBS hosted an ECA CMP delegation at the new Albano campus, and working with faculty from both SBS and the Stockholm Resilience Centre at SU, delivered a two-day event focused on sustainability and good governance in football.



Ragnar Lund, Assistant professor and responsible for the project Rethinking Cities in Ukraine – A New Capacity Building Programme.

Rethinking Cities in Ukraine – A New Capacity Building Programme

Stockholm Business School, SBS, gives a capacity-building programme in sustainable urban planning in Ukraine called ‘Rethinking Cities in Ukraine’. The project was initiated and is led by assistant professor Ragnar Lund at SBS.

The project grew from experiences from the New European Bauhaus Conference in Brussels in the spring of 2022 and a visit to Lviv the same summer. The project was developed in cooperation with Ro3kvit Urban Coalition for Ukraine and financed by the Swedish Institute (SI) through its Public Sector Innovation Programme, whose purpose is to offer capacity-enhancing education programmes for senior civil servants and elected officials in the public sector. The programme’s focus is innovation and renewal to support the implementation of the 2030 Agenda.

The project’s primary goal is to strengthen decision-maker competencies from five local Ukrainian communities along the front line, deeply afflicted by the war. The participants are supported in developing pilot projects to meet specific local challenges and foster sustainable development. The selected participants consist of teams from the five local governments: decision-makers, senior civil servants, community leaders, and representatives from the private sector.

This programme is a concrete action to strengthen sustainable urban planning in Ukraine. Its foundations are the principles of ‘action-learning’ and ‘action-research’ to understand and improve local governments’ practical problems and challenges by combining learning, research, and action. The programme strives to establish lasting networks and mentorships among local governments in the long term. The goal is to foster sustainability and openness in urban planning to support the local governments in implementing the 2030 Agenda.

The module-based programme includes lectures, online and on-site workshops, mentorships, and experience exchange. The programme is for six months, starting in the autumn of 2023. The programme includes subjects such as urban planning after conflicts, green transition, participation and inclusion, digital tools for transparency and effective control, management, and finance, adapted to the situation in Ukraine. The programme ends with all teams presenting their pilot projects at a conference in Stockholm. The goal is that the pilot projects should be financed and implemented by the participating local governments and their partners. The six-month programme culminates with a conference at Stockholm University with interaction among Ukrainian and Swedish actors in 2024.



Jessica Lindberg, Associate Professor and Centre Director of SSES.

Principle 6

Dialogue

We will facilitate and support dialogue and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

Stockholm School of Entrepreneurship (SSES)

SSES is a global platform for interdisciplinary education. Throughout its 20-year history, it has developed understanding, generated ventures, forged connections, and inspired new ways of thinking. Today, it sees itself as a global network of silo-busters, system-thinkers, and changemakers that work together to question taken-for-granted ideas and strive towards a better future. It provides free-of-charge courses, experiences, and business incubation/acceleration services for students and alums of Stockholm's six leading universities: Karolinska Institutet (KI), the University College of Arts, Crafts and Design (Konstfack), the Royal Institute of Technology (KTH), the Stockholm School of Economics (SSE), Stockholm University (SU), and the Royal College of Music (KMH).

Given SBS's business and entrepreneurship orientation, it is naturally involved in research activities, programme delivery, and business incubation activities. Bringing together stakeholders in academia, the public sector, the third sector, and business/finance, SSES has become a role model for collaborative initiatives within universities and across disciplines. With over 270 courses delivered, 300 extracurricular activities produced, 17,000 students enrolled, 40% of alums becoming entrepreneurs, and over 1,500 businesses operated by alums, SSES is an outstanding success story and a reflection of concerted efforts to engage students in the process of highly applied, and purposeful, programme delivery.



Birgitta Schwartz, Professor and Head of Rektors' Programme.

Rektors' Programme

(Educational programme for headmasters)

The Rektors' Programme is a tool for encouraging responsible leadership in the educational realm. It is a three-year, state-regulated programme for principals, preschool principals, and other persons with corresponding educational management functions who have a key role in state-regulated and curriculum-controlled activities.

As a leading university, SU has, since 2009, been selected as a provider of the programme by the National Agency for Education (Skolverket). The programme is offered at Stockholm University through cooperation among five departments: Stockholm Business School, the Department of Education, the Department of Law, the Department of Political Science, and the Department of Child and Youth Studies. Every semester, approximately 120 principals start the three-year programme at SU.

The responsibility of Stockholm Business School for the course module in the second year is related to business administration. However, the course's collective ambitions are only made possible through interdisciplinary cooperation. The various sections (Organisation/Management, Marketing and Accounting) must work closely together on the course's design and delivery, but also — as an executive programme — to blend evidence-based approaches. The programme considers both academic and scientific quality, the participants' vocational experiences, and immediate requirements for leading and developing educational activities.

Through various surveys and conversations with principals, it is clear that through its involvement in the programme, SBS can strengthen the course participants' confidence and ability to exercise responsible leadership in complex activities.

AI for Executives

In 2021, the Swedish government identified executive understanding of emergent technologies as a key obstacle to adopting AI/machine learning in Swedish organisations. Given that Sweden has seen many countries gaining on its longstanding lead in technology adoption, the consequences of sluggish and unambitious adoption of AI/machine learning could significantly impact Sweden's downstream economic productivity and growth. In short, executive understanding of technology had become a strategic priority, and AI Sweden, the Swedish National Centre for Applied Artificial Intelligence, was tasked with trying to address the problem. Recognising this was a national strategic challenge, the executive education function at SBS approached other university executive education providers in Sweden to gauge interest in creating a national AI programme for executives. At the same time, AI Sweden was approached to see whether they would collaborate on the design and an official endorsement of the final programme. After many months of collaboration and planning, the programme AI for Executives was launched at SBS in the autumn of 2023.

Nordic Academy of Management (NAM)

Stockholm Business School is a member of the Nordic Academy of Management (NAM), Nordiska Företagsekonomiska Föreningen NFF, whose purpose is to advance research, education, and practice in the field of business administration — including sustainability — in the Nordic countries, i.e., Denmark, Finland, Iceland, Norway, and Sweden. Central to NAM's mission is to stimulate research in business studies and the exchange of ideas across Nordic countries. The aim of the NAM Doctoral Initiative is to enable doctoral students and faculty members to come together in pan-Nordic doctoral courses and workshops organised by NAM member institutions.

The Swedish Academy of Business and Management (FEKIS)

The faculty at Stockholm Business School is engaged in FEKIS, an association for institutions and individual scholars working in business administration at Swedish universities. It aims to contribute to developing higher education and research in business administration and management, including sustainability. FEKIS is responsible for the independent academic journal 'Organisation & Samhälle' ('Organisation & Society'), aimed at a broad public audience. FEKIS is also responsible for a conference each year arranged by different member institutions. In addition, FEKIS supports various initiatives relevant to higher education and research in business administration. Stockholm Business School hosted the 2018 FEKIS national conference on 17–18 October, with over 300 participants.

The way forward

The environment, the climate and sustainable development, are all central issues to Stockholm University and Stockholm Business School. Stockholm University became the first Swedish educational institution to sign the UN Climate Emergency Letter in June 2019. As part of this ambition the University adopted, in December 2020, a Climate Roadmap whose overall aim is to chart the way for the University's effort related to climate action for the period 2023-2040.

Stockholm Business School strives to be an inclusive environment characterized by an ethical approach, attracting diverse learners by providing high-quality services to students on a consistent and timely basis and by offering a wide supply of courses and programmes. When it comes to its own staff SBS has, in recent years, had a special focus on activities aimed at women's academic careers, one example being a mentorship programme for women.

SBS offers today degree programmes which range between more traditional perspectives on Business Administration and more interdisciplinary approaches whose content is in line with our mission, vision, our core values and falls within the scope of PRME. The School secures current and innovative curricula by teachers who are active researchers with possibilities to research and develop their competences as well as develop their pedagogical skills – and will continue to do so. The very latest example of a brand new curricula is the PhD course *Feminist economics* that started in the Autumn of 2023. It is developed in cooperation with the Gender Academy at Stockholm University.

At SBS research is of paramount importance. It serves not only as our means of communicating with the research community, the society and various stakeholders, but also as the foundation upon which we provide our students with knowledge. Through our research, we exemplify an academic ethos characterized by curiosity, the pursuit of novel inquiries, the exploration of new perspectives and the enrichment of subjects that engage our students – and will continue to do so.

Over many years, SBS has developed an extensive network of stakeholders and, through its many engagements, contributed significant impact. Faculty are constantly identifying possibilities for stakeholder engagement. They are encouraged to do so to ensure a pipeline of possible future cooperations. SBS looks to maintain long-term relationships, and intends to continue working with the existing network of stakeholders, for as long as the cooperations are valued, and deemed productive by all parties. There are no plans to substantially increase the portfolio of activities, to a point where the school's ability to deliver against core activities would be tested. SBS is, however, constantly open to new arrangements assessed on its own merits. One example is the AI for Executives (described on page 33) which has been developed together with our partners: AI of Sweden, the School of Business, Economics and Law at Gothenburg University and Uppsala University Commissioned Education. The first AI programme was launched in September 2023 by SBS and has turned out to be a tremendous success. Further launches will follow, not only by SBS. Gothenburg will launch its first AI programme in January 2024, followed by Uppsala in April 2024. More universities in Sweden have expressed an interest in joining this cooperation.

Annex 1

PhD thesis, research publications and student theses produced at Stockholm Business School during 2021–2023

Ongoing PhD Thesis – a selection

“*Queer diversity work and emotions: an ethnographic study of lgbtqi inclusion*”
PhD student Olle Jilkén at SBS, Management Section, ongoing project.

“*Sustainable Fashion in Fashion*”

PhD student Malin Viola Wennberg at SBS, Marketing Section, ongoing project.

Research Publications – a selection

Papers, books and book chapters 2021-2023

Ahl, H., Tillmar, M, Berglund, H. & Pettersson, K. (2023). Entrepreneurship as a losing proposition for women: gendered outcomes of neo-liberal entrepreneurship policy in a Nordic welfare state. In Henry, C., Coleman, S., Lewis, K. (Eds.) *Women’s Entrepreneurship Policy: A global perspective* Edward Elgar (pp 75-102). Accepted May 22, 2021.

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Fernholm, Johanna and Christian Persson (2022), Implementing and communicating sustainable tourism in practice. Cases from Arctic destination Kiruna Lapland, 7th International Polar Tourism Research Network Conference (IPTRN 7th), Ushuaia: National University of Tierra del Fuego Argentina, April 8-13, 2022.

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- Golubeva, Olga. (2023). When do bank loans become green? Chapter 14, pp. 246-263. Routledge Handbook of Green Finance. Lehner, O., Harrer, T. Silvola, H. and Weber, O. (Eds.), Routledge International Handbooks.
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Master and Bachelor Theses 2021-2023 - a selection

“A path towards sustainable growth in the manufacturing industry: A case study of ABB, SCA and Stena Recycling and the implementation of a circular business model enabled by digital servitization.”

“A Study of a Swedish Logistics Company's Use of B2B Social Media for Sustainable Marketing.”

“A study of Shein: Consumer attitude towards fast-fashion consumption.”

“An analysis of how environmental management accounting can help an organization attain its sustainability goals: A case study at l'Oréal.”

“An event Study Comparing Price Differences of Green and Conventional Corporate Bonds due to interest Rate Hikes.”

“An invisible problem: How listed companies in Sweden handle men's violence against women in intimate relationships among their employees.”

“A quantitative Relationship between ESG Ratings and Performance.”

“Are ESG-scores related to corporate performance? Evidence from the Nordic Banking Sector”.

“Artificial Attitudes Incorporated Exploring the Impact of Employee Attitudes on Socially Responsible AI”

“Barriers and Opportunities to Switching to Alternative Fuels for Third party Logistics Providers.”

“Battery as a service: Revenue Recognition of a Product as a Service Business Model.”

“Beyond the Hype: The Impact of Social Media Influencers on Young Adults' Well-being.”

“Blockchain Technology to Achieve Sustainability in the Supply Chain.”

“Brick by Brick: Exploring Sustainable Operations in the Built Environment. A comparative Case Study of Swedish Real Estate Organisations' Decision-Making Processes.”

“Building change(s): From linear to circular construction.”

“Carbon Pricing and Abnormal Stock Returns: Evidence from China's Pilot Scheme and National Schemes.”

“Changes in ESG scores and their effect on stock prices.”

“Chain Liability and the Sub-Supplier Conundrum: A Case Study on a Buying Firm's Sustainability Management of its Suppliers and Sub-Suppliers.”

“Commodification of moral legitimacy: The use of inherently good products to increase legitimacy.”

“Companies' Short-Term and Long-Term Approaches to Cope with Financial/Environmental Trade-Offs Thesis.”

- “Comparability in Non-financial Reporting: In the context of IFRS S1 and S2”.
- “Consumers in Cancel Culture.”
- “Consumers’ Attitudes Toward Femvertising. A Qualitative Study in China.”
- “Corporate dissonance: green consumers reactions to CSR”
- “Cross-gender advertising”
- “CSR activities as a hook for employees: How CSR affects millennials in their choice of an employer.”
- “Demographic Variables and ESG Investing.”
- “Do employers’ Corporate Social Responsibility activities contribute to Millennials’ perceived work motivation?”
- “Does being funny pay off? A study on how humour in social media advertisements affects consumer attitudes and purchase intentions of plant-based products in Sweden.“
- “Does being good really pay off?”
- “Does ESG Affect Firm Takeover Likelihood.”
- “Does ESG score affect IPO underpricing?”
- “Does the market value green bond issuance? A quantitative study examining corporate green bonds on the Swedish market”.
- “Effects on Long-Run IPO Performance.”
- “Electricity Price Shocks Impact on the Swedish Stock Market Return.”
- “Employee voice in precarious work: A case study of Foodora”
- “Ethical Issues with AI-powered personalized marketing; through Consumer Perspective.”
- “Ethics in Marketing To what extent does unethical marketing compromise consumer efforts within the sustainable fashion industry?”
- “ESG and Negative Screening”
- “ESG and Stock Performance An empirical analysis of the Swedish market and ESG scores.”
- “ESG Effects on Long-Run IPO Performance”
- “ESG Ratings Influence on Fund Returns and Flows. An empirical study of the impact ESG ratings have on mutual funds return and flow”
- “ESG Ratings and Stock Performance in Economic Downturns”
- “ESG investing: A selfish reason to do good.”
- “Examining the Effects of Environmental Claims of Clothing Brands on Consumer Perceptions.”
- “Exploring ESG performance efforts on Corporate Financial Performance in the Nordic Countries.”
- “Exploring Gender Differences in Financial Advice-Seeking Behaviour: An Empirical Analysis in Sweden.”
- “Exploring Green Washing as a Dynamic and Evolving Phenomenon.”
- “Exploring sustainable consumer behavior under different types of impact: By TPB Theory.”
- “Exploring the Relationship Between ESG and Portfolio Performance During Times of Crisis. A Study of the Russia-Ukraine War”
- “Flight to climate: liquidity commonality in brown equities.”



Lecture with students at Stockholm Business School, Campus Albano.

“Green bond effects on Swedish stock prices. The announcement effect on Swedish stock prices.”

“Greener is meaner. Testing if ESG scores can explain stock returns.”

“Green Public Procurement - A qualitative study on how procurers experience the implementation of Environmental Requirements.”

“Green Riddance – Researching how airlines and high-speed trains communicate sustainability and How it is perceived by consumers.

“Greenwashing - the impact on consumers’ brand relation”

”Green-washing scandals and its relationship to profitability - A quantitative study on the relationship between green washing and profitability.”

“Gender stereotypes in Finnish advertisements and how they are perceived among consumers”

“Grocery Stores’ Sustainability Marketing Strategies for Targeting Sustainably Conscious Consumers in Stockholm.”

“How an Optimal Safety Inventory Planning Process Can Impact the Triple Bottom Line Sustainability of a Fashion Retailers.”

“How can a Supply Chain Reconfiguration by Disintermediation Affect Co2 Emissions and costs? A Comparative Case Study on How the Implications are Perceived Downstream in the Supply Chain?”

“How can European Multinational Corporations Leverage Supplier Relationships to Create Sustainable Value?”

“How does CSR relate to stock performance during market crises? Evidence from the COVID-19 market crash”

“How does social media usage among young adult consumers contribute to overconsumption of fashion?”

“How does the automotive industry incorporate green marketing in car sharing services as a way of attracting new customers?”

“How H&M’s usage of pinkwashing has affected its brand equity.”

“How New Ventures Portrays Legitimacy: A qualitative Study on How new Ventures in Sweden Portray Themselves as Legitimate Market Actors.”

“HR goes green: The role of Human Resource Management in an organizational transformation towards environmental sustainability – A case study of Volvo Group.”

“Employee voice in cooperatives’ decision-making: A case study of Finnish student cooperatives.”

“Employee voice in precarious work: A case study of Foodora.”

“Exploring sustainable leadership: A leadership narrative for a new paradigm?”

“Fashion with a cause: Assessing the Effectiveness of cause-marketing campaigns across fashion customers in the developing vs the developed world.”

“Greener is meaner. Testing if ESG scores can explain stock returns.”

“Human rights washing? The process of rationalising human rights in corporations.”

“Identity regulation as control in Born Sustainable organizations.”

“If we don’t, then who will?": A qualitative study about Black Afro-Swedish women’s embodied identity experiences in working life.”

“Impact Analysis of Sustainability Reporting on Stakeholders from a Legitimacy Standpoint. The Effect on a Swedish Retailer’s Business Partners in Bangladesh”.

“Increasing Transparency in CRS Co9mmunication in the Fashion Industry. A thematic analysis of the multiple dimensions of Corporate Social Responsibility.”

“Internal Sustainability Branding”

“Investigating two organizations’ sustainable strategies towards the implementation of the United Nations sustainable development agenda (2030) from an organizational perspective: A case of Neste and H&M.”

“Is the Younger Generation Actually Greener?”

“Lost in Translation? How Corporate Sustainability Goals are Translated into Business Operations.”

“Luxury consumer’s perceptions on how CSR engagements affect purchase decisions during recessions.”

“Mind the Gap: Analyzing the Attitude-Behavior Gap in Sustainable Fashion Adoption among Swedish GenZ and its Distinctions within Sustainable Consumption.”

“Mind the Blue Gap: A Qualitative Study on Consumer Attitude vs Behaviour concerning Advertised Social Sustainability Commitment.”

“Mind the Gap: Analyzing the Attitude -Behaviour Gap in Sustainability Fashion Adoption among Swedish GenZ and Distinctions within Sustainable Consumption”

“National SRI funds in different market regimes”

“Navigating gender stereotypes and entrepreneurial identity: Life stories of female entrepreneurs in Sweden.”

“Navigating in complexities when measuring social impact: Social entrepreneurs subjective reasoning behind measuring social impact.”

”Navigating Sustainability Implementation from a Food Distributing Company’s Perspective.”

“No contradictions? Identity work of managers working for sustainable enterprises.”

“On the determinants of Financial (and ESG) Literacy.”

“Outsourced Logistics and Sustainability: the Impact of Outsourcing Logistics on Fashion Retailers’ Sustainability Strategies.”

- “Positive Leadership: A study of Stress and motivation in Swedish tech startups.”
- “Product and material traceability from managerial perspective.”
- “Reading is believing: How nonprofits build trust through implementing accountability with the voluntary annual report.”
- “Relationship between ESSG Ratings and Financial Performance: A study of companies in the Swedish Stock Index OMXS30.”
- “Skill in the Swedish mutual fund industry. Measuring value added and ESG-added value in the Swedish mutual fund industry during 2001-2021”
- “Social media influencers (SMIs) and sustainable living.”
- “(SHIFT)ing consumer behaviour.”
- ”Skills in the Swedish mutual fund industry measuring value added and ESG-added value in the Swedish mutual fund industry 2001-2021.”
- ”Stock market performance in Sweden during Covid –19: an empirical study of the effects of ESG.”
- “Rating and financial resilience on stock performance on the Stockholm stock index OMXS30.”
- “Sustainability and Behaviour Economics. A study of whether sustainability is an important aspect for investors from a market psychology perspective.”
- “Sustainable food consumption: Exploring consumers trust towards eco labeled food products.”
- “Sustainability marketing and green brands – a complicated recipe?”
- “Sustainable Funds Performance in Sweden”
- “Swedish Consumers’ CSR Requirements on Fast Fashion Companies.”
- “The aftermath of the Swedish Sustainability disclosure law.”
- “The Association Between CRS activities and Goodwill Impairment”
- “The conundrum on the green bonds market.”
- “The devil’s work. A qualitative study of how racial narratives are created in South African advertising industry”
- “The ESG pillars impact on abnormal return. A study of the general retail and banking sectors.”
- “The Green Bond Premium”
- “The Influence of the 2014-2016 Oil Crisis and Firm Size on ESG Fund Performance.”
- “The Intersectionality of Gender and Age. The effects of gendered ageism on women’s career development.”
- “The new wave of sustainability reporting a multi-case study of companies’ preparation towards becoming CSRD compliant.”
- “The Impact of Organizational Characteristics and Management Accounting Practise on Corporate Sustainability: An empirical study of listed companies in Sustainable Nasdaq Stockholm Exchange.”
- “The future we want to want: Temporal equity within sustainable development discourse.”
- “The Integration and Design of Circular Economy KPIs.”
- “The Performance of Healthcare Funds.”
- “The political ecology of water management in France: How public actors influence the efforts to achieve sustainable water management.”
- “The relationship between Corporate Social Responsibility and Financial Performance: - An empirical stud of Nordic firms.”
- “The relationship between ESG and Financial Performance – A quantitative analysis on the Swedish Stock market.”

“The relationship between ESG Ratings and Financial Performance: a study of companies in the Swedish stock index OMXS30.”

“The relationship between ESG scores and mutual fund performance.”

“Sometimes I have to wear a mask”: The role of gender in contemporary leadership – an organizational adjustment.”

“The efficacy of Ecolabelling as a marketing tactic in the fast fashion industry. A qualitative study on consumer perceptions.”

“The impact of warning labels related to consumer perception.”

“The potential hurdles of shifting away from overconsumption - a study about consumer motivations in clothing consumption choices.”

“The Role of Environmental Values in Circular Economy-Driven B2B Startups’ Customer Value Propositions A multiple case study research on B2B food tech startups.”

“The Soft, Pink Underbelly of the World of Advertising: A qualitative examination of the attitude towards sexist advertising in women of different generations in Sweden.”

“The Ways SMEs Operate Environmentally Sustainably in the Hotel Industry: a Quantitative Study on Swedish Companies.”

“Uncovering the Drivers behind Environmental Information Disclosure Level: An Analysis of Sustainability Information from the Forestry Industry in the European Union.”

“Understanding the Consumer Reception of sustainable Trade-offs in products.”

“Understanding how CSR creates value for stakeholders in the Swedish clothing industry: A multitheory study in the age of a pandemic.”

“We are Rosengård Fastigheter” – A case study on a hybrid housing company in Rosengård.”

“When ‘walking the talk’ shifts from a voluntary act to a mandatory requirement: A study of the implications of the upcoming Corporate Sustainability Reporting Directive.”

“Who am I and how should I act: The self within a green business – A qualitative study of employees in green businesses.”

“Women in an industry overrepresented by men”





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