

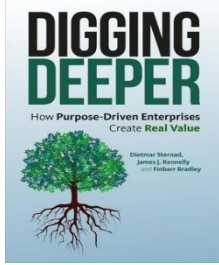
Course Code and Title	
MLI26C743 Green Ventures	6 cr
Learning Outcomes and Content	
<p>Learning outcomes for this course, upon successful completion, include the ability to: 1) understand how a green venture is imagined, set up and operates in practice, 2) analyze how such ventures may lead to a purposeful life by helping move towards a flourishing society and planet, 3) appreciate how a regenerative local economy powered by green innovative ventures can result in a thriving self-reliant community, and 4) plan an imaginative green project in order to create and share value.</p> <p>Content:</p> <p>There is an urgent need for a paradigm shift in the mission, purpose and values of enterprises to counter a range of social and environmental problems. This course aims to help students understand how value, both monetary and non-monetary, is created and shared through the development of purpose-driven green or sustainable ventures. A range of concepts such as real value, regenerative innovation, materialism, eco-design, impact investment and circular economy, are covered. Opportunities for entrepreneurs to flourish by developing meaningful solutions to reduce waste, foster conscious consumerism and limit biodiversity loss are discussed. The course also delves into the critical role that authenticity, belonging, rootedness and identity play in community-owned and place-based enterprises. Emphasis is on examining inspiring and creative ventures in sectors such as food, arts, crafts, tourism and renewable energy.</p>	

Instructor Name and Profile
<p><b>Finbarr Bradley</b> has been teaching in recent years on business programs at University College Dublin and Trinity College Dublin, Ireland. He began his career as an engineer with GE working in the US and South Korea. Later, he was a professor of finance at Dublin City University where he also was founding director of the Irish-medium Centre, <i>Fiontar</i>. He has been a professor at Maynooth University and a visiting professor at, among others, the University of Michigan [US], Fordham University [US], Toulouse Business School [France], Vienna University of Economics &amp; Business [Austria] Copenhagen Business School [Denmark] and here at Aalto University [Finland]. He has authored or co-authored several books on culture, innovation and place. He is a former Board Member of Galway 2020 ['European Capital of Culture']. He has an electrical engineering degree from University College Cork, an MBA from Syracuse University, New York and a PhD in international finance from the Stern School of Business, New York University (NYU).</p> <p>For more detailed information, please visit his website at: <a href="http://www.finbarrbradley.ie">http://www.finbarrbradley.ie</a> Or LinkedIn profile at: <a href="http://ie.linkedin.com/in/finbarrb">http://ie.linkedin.com/in/finbarrb</a></p>

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Office Hours
Daily 12.00-13.00 M-F [or by appointment]

## Required Reading



Dietmar Sternad, James J. Kennelly & Finbarr Bradley, *Digging Deeper: How Purpose-Driven Enterprises Create Real Value*, Greenleaf Publishing (UK), 2017 [ISBN 978-1-78353-539-2].

Note: Chapters of this book provided by the instructor will be available on MyCourses.

### CASES

Howard H. Stevenson & Alisa Zalosh, *Seaside Organics*, Harvard Business School, The Case Centre [www.thecasecentre.org], Case No. 9-916-526 [2016].

Dietmar Sternad, *Organic Growth at Sonnentor*, Ivey Publishing, The Case Centre [www.thecasecentre.org], Case No. 9B15M031 [2015].

James J. Kennelly, *Growing sales at Richard Henkel GMBH? No thanks!*, Unpublished [2020].

Finbarr Bradley & James J. Kennelly, *Inis Meáin Enterprises: Authenticity, Design and Place*, Unpublished [2015].

Andrea Larson, *Method: Entrepreneurial Innovation, Health, Environment, and Sustainable Business Design*, Darden Business Publishing, The Case Centre [www.thecasecentre.org], Case No. UVA-ENT-0099 [2007].

Some other case materials on the following will also be assembled by me and distributed in class:

*Regionalwert, Myssyfarmi, Ägräs & Kyrö, Bornholm, illycaffè, Invesdor, and more.*

### RECOMMENDED READINGS

Canals L. Jordi, 'Rethinking the firm's mission and purpose', *European Management Review*, 2010, 7, pp. 195-204.

Michael E. Porter & Mark R. Kramer, 'Creating Shared Value', *Harvard Business Review*, January-February 2011, 89(1/2), pp. 62-77.

Ram Nidumolu, C.K. Prahalad & M.R. Rangaswami, 'Why Sustainability is Now the Key

Driver of Innovation', Harvard Business Review, September 2009, 87(9), pp. 56-64.

Jason Hickel, 'What does degrowth mean? A few points of clarification', Globalizations, 4 September 2020, pp. 1-7.

Paul Shrivastava & James J. Kennelly, 'Sustainability and Place-Based Enterprise', Organization & Environment, 26(1), 2013, pp. 83-101.

Dante Di Gregorio, 'Place-based business models for resilient local economies', Journal of Enterprising Communities: People and Places in the Global Economy, Vol. 11, No. 1, 2017, pp. 113-128.

South Savo Saimaa Region, 'Strategy 2030', nd.

Markus Terho & Sari Laine, 'What Motivates Smart Consumption – Using Motivation Profiles to Support Business Planning', Sitra Studies 145, January 2019.

'Finland for Food Lovers', nd.

Katherine Gustafson, 'The Rise of Transformative Travel: Shifting Towards Meaning, Purpose, and Personal Fulfillment', Skift Report, 2018.

B. Joseph Pine II & James H. Gilmore, 'Welcome to the Experience Economy', Harvard Business Review, July-August 1998, 76(4), pp. 97-105.

Suntae Kim & Anna Kim, 'Research: How Entrepreneurship Can Revitalize Local Communities', Harvard Business Review, January 17, 2022.

Anne Lise Kjaer, 'emotional consumption', Copenhagen Institute for Futures Studies/Instituttet for Fremtidsforskning, fo022006, pp.13-17.

Robert G. Eccles, Kathleen Miller Perkins & George Serafeim, 'How to Become a Sustainable Company', MIT Sloan Management Review, Summer 2012, 53(4), pp. 43-50.

John Fullerton, 'Regenerative Capitalism: How Universal Principles and Pattern will Shape our New Economy', Capital Institute, April 2015.

Duncan Austin, 'Greenwish: The Wishful Thinking Undermining the Ambition of Sustainable Business', Working Paper, July 2019.

## Course Schedule

Students learn through a combination of lectures, case studies, text, articles, group discussions and guest talks.

Each class session, except those sessions marked below when there is a guest speaker or extended classes to make up for no classes on May Day and Ascension, normally consists of the following layout:

- Part 1: Each day begins with a short overview of 3 green companies, then examples volunteered by students, followed by interactive lecture/talk by me covering that Session Theme (60 mins. approx.).
- 15 min. break.
- Part 2: Students work in groups to answer questions on Case/Reading Assignment (40 mins approx.).
- 15 min. break.
- Part 3: Groups present their answers to questions on Case/Reading Assignment, followed by discussion (20-30 mins. approx.).
- Wrap Up: Each day finishes with Q&A, if necessary, on issues related to the Final Essay and Group Project (5-10 mins. approx.).

### Final Essay – 50% of Class Grade

On the first day of class, I will hand out a detailed description of what is required in the Final Essay. Drawing on what you have learned from our lectures/talks, class discussions, text, readings, case studies, group project and guest speakers, as well as research you conduct on your own, I will ask you to complete an assignment involving a green venture.

The essay will typically consist of 8-12 pages.

Please follow the program Style Guide on MyCourses for this course.

Your grade will be based on the quality and depth of how our class content is integrated with the assignment above. It will be due by 17.00 on Sunday, May 19, that is 2 days after our last class.

A Learning Diary can be a help in preparing for and writing up your Final Essay, so I urge you to keep one daily over the 3 weeks. It's a great way for you to record your reflections on topics covered in class as well as your conversations with both me and your classmates. However, I will leave the decision whether not to do so entirely up to yourself. I will hand out a more detailed description of what I mean by a Learning Diary on the first day of class.

### Group Project – 40% of Class Grade

Since it helps develop a dynamic learning community, all students work as members of a 5- or 6-person team in preparing a Group Project throughout the 3 weeks. Again, I will hand out a detailed description of what is required on the first day of class. We will also decide the composition of groups that day. Each group should come up with an agreed risky green venture by our third class, sending me a note for approval when you decide on your topic. There will be an Oral Presentation by each group on the last day of class (May 17), consisting of a maximum 20 mins. presentation (15 mins. for talk and 5 mins. for questions/discussion). This will be accompanied by a Written Report typically consisting of 10-20 pages.

Please follow the program Style Guide on MyCourses for this course.

The Oral Presentation will account for 10% and the Written Report will account for 30% of the overall Group Project grade of 40%. Copies of the Oral Presentation slides and the Written Report itself are due by 23.59 that same day.

### Participation – 10% of Class Grade

This will be based on student participation in discussions on the case studies/readings I assign as well as demonstrated commitment by offering examples of green ventures.

<b>Deduction due to an absence on the first day of the course:</b> 5 points (on a 100-point scale) will be deducted from the student's final raw score before converting it to the final grade. If a student is absent on the first day due to illness, and provides the Manager of Academic Operations with a medical certificate, the 5-point deduction will be waived. The Manager of Academic Operations will then inform the instructor of the waived deduction.		
Session # and Date	Topic/s	Assignment/s
<b>Note: Asterix (*) below Indicates extended class to make up for both May Day and Ascension Holidays.</b>  Session 1: [09.00-12.00] <b>Mon, Apr 29</b>	<u>Theme:</u> Purpose-Driven Green Ventures	Case Assignment (In-Class): <i>Patagonia</i>
Session 2: [09.00-12.30]* <b>Tue, Apr 30</b>	<u>Theme:</u> Creating Real Value	Required Reading: <i>Chapter 1 (Text)</i> Case Assignment: <i>Seaside Organics</i>
<b>Wed, May 1</b>	<b>May Day</b>	<b>No course activities</b>
Session 3: [09.00-12.30]* <b>Thu, May 2</b>	<u>Theme:</u> Responsible Leadership	Required Reading: <i>Chapter 7 (Text)</i> Case Assignment: <i>Sonnenator</i>
Session 4: [09.00-12.00] <b>Fri, May 3</b>	<u>Theme:</u> Self-Imposed Limits	Required Reading: <i>Chapter 5 (Text)</i> Case Assignment: <i>Richard Henkel</i>
Session 5: [09.00-12.30]* <b>Mon, May 6</b>	<u>Theme:</u> Place-Based Ventures (PBVs)	Required Reading: <i>Chapter 4 (Text)</i> Case Assignment: <i>Inis Meáin</i>
Session 6: [09.00-12.30]* <b>Tue, May 7</b>	<u>Theme:</u> PBVs [Craft & Design]	Required Reading: <i>Place-Based Business Models for Resilient Local Communities</i> , 2015. Case Assignment: <i>Myssyfarmi</i>  <b>Guest Talk [Zoom]:</b> Caitríona Kelliher [Hatch Blue]
Session 7: [09.00-12.30]* <b>Wed, May 8</b>	<u>Theme:</u> PBVs [Food & Drink]	Required Reading: <i>Emotional Consumption</i> . Case Assignment: <i>Ägräs &amp; Kyrö</i>  <b>Group Presentations: Mid-Way Review</b>
<b>Thu, May 9</b>	<b>Ascension</b>	<b>No course activities</b>
Session 8: [09.00-12.00] <b>Fri, May 10</b>	Theme: PBVs [Eco-Tourism/Travel]	Required Reading: <i>The Rise of Transformative Travel: Shifting Towards, Meaning, Purpose and Personal Fulfilment</i> . Case Assignment: <i>Bornholm</i>
Session 9: [09.00-12.30]* <b>Mon, May 13</b>	<u>Theme:</u> Cooperative/Community-led Ventures + Impact Investment	Required Reading: <i>Chapter 3 (Text)</i> Case Assignment: <i>Regionalwert</i>  <b>Guest Talk:</b> Jari Varjotie [Espire Oy]
Session 10: [09.00-12.30]* <b>Tue, May 14</b>	<u>Theme:</u> Long-Term Thinking	Required Reading: <i>Chapter 2 (Text)</i> Case Assignment: <i>Method</i> <b>Guest Talk:</b> Reeta Kohonen [Sitra]

Session 11: [09.00-12.30]* <b>Wed, May 15</b>  <b>Note:</b> Joint class with local high school students [9.30-10.45]	<u>Theme:</u> Green Creativity & Innovation	Required Reading: <i>Chapter 6 (Text)</i> Case Assignment: <i>illycaffè</i>
Session 12: [09.00-12.30]* <b>Thu, May 16</b>	<u>Theme:</u> Regenerative Ventures	Required Reading: <i>Regenerative Capitalism: How Universal Principles and Pattern will Shape our New Economy.</i> Case Assignment: <i>Capital Institute Field Guide</i>
Session 13: [09.00-12.30]* <b>Fri, May 17</b>		<ul style="list-style-type: none"> <li>• <b>Group Project - Oral Presentation during class.</b></li> <li>• <b>Copies of Oral Presentation Slides and Written Report due by 23.59 on day</b></li> </ul>
<b>Sun, May 19</b>		<ul style="list-style-type: none"> <li>• <b>Final Essay Assignment due by 17.00 on this day</b></li> </ul>

<b>Grading</b>	
<b>Course Requirements</b>	Weighting (%) or maximum points
<b>Final Essay</b>	<b>50</b>
<b>Group Project</b>	<b>40</b>
<b>Participation</b>	<b>10</b>
<b>Total</b>	<b>100</b>

<b>ECTS STUDENT WORKLOAD</b>	
This course is a 6 ECTS unit course, following the ECTS (European Credit Transfer System) guidelines of Aalto University School of Business. The number of hours the average student is expected to work in the course is 160 (including in-class and out-of-class work).	
<b>Types of Hours</b>	<b>Number of Hours</b>
<b>Contact hours (on- and off-campus):</b>	<b>45</b>
<b>Out-of-class hours:</b>	<b>115</b> (Sum of fields below)
Work with course materials, eg required reading	<b>35</b>
Exam preparation	<b>0</b>
Individual research & writing	<b>40</b>
Team projects (meetings, research, preparation, etc.)	<b>40</b>
<b>Total of all student workload (contact and out-of-class) hours:</b>	<b>160</b>

## ACADEMIC POLICY STATEMENTS

<b>CODES OF CONDUCT</b>
Academic excellence and high achievement levels are only possible in an environment where the highest standards of academic honesty and integrity are maintained. Students are expected to abide by the Aalto University Code of Academic Integrity, other relevant codes and regulations, as well as the canons of ethical conduct within the disciplines of business and management education.



In addition, the BScBA Program has strict exam regulations in force which must be followed in all test-taking situations.

### TEXTBOOK POLICY

All required textbooks and other course materials are the responsibility of the student. It is the expectation of faculty that all students will have access to the textbooks and other reading material. If a student is not able to purchase his/her own copy of the textbook or other required reading materials, it is nonetheless the student's responsibility to find a way to complete the reading for the course.

### CLASS ATTENDANCE AND PARTICIPATION

Class attendance and participation are considered integral parts of teaching and learning at the BScBA program in Mikkeli. Therefore, regular class attendance is required of all students and attendance records are kept for each class. Students are also expected to be in class on time.

If the student participates in the final exam/assessment, it will be graded and counted towards the final grade.

The attendance policy of the BScBA program provides that:

- 1) **A maximum of three absences of any kind** is allowed for a 3-week, 6-credit course. Four or more absences will result in being dropped from the course.
- 2) Whenever taking an absence, **the student bears the risk of missing class**, and the consequences, which may include a lower participation grade, missing a graded activity, etc. It is up to the course instructor to decide whether or not a graded activity can be completed later.
- 3) **An absence on the first day of the course** will result in 5 points (on a 100-point scale) being deducted from the student's final raw score before converting it to the final grade. If a student is absent on the first day due to illness, and provides the Manager of Academic Operations with a medical certificate, the 5-point deduction will be waived. The Manager of Academic Operations will then inform the instructor of the waived deduction.
- 4) **A student getting to class after the session has started** will not be able to enter the classroom until the first break and will get an absence for the day.
- 5) It is expected that **students marked present for the day are in class the entire time**. Students leaving class early may be marked absent.
- 6) **The instructor may include class participation as a component of the grade**; up to 15% of the total points that can be earned toward the final grade.
- 7) **The instructor may identify up to three days of the course (in addition to the first day) as mandatory**, ie taking an absence on those days would have a direct impact on the course grade.

The instructor for the course will take attendance in classes. The decision to drop a student from a course will be made by the instructor, who will inform Mari Syväoja, Manager of Academic Operations: [mari.syvaoja@aalto.fi](mailto:mari.syvaoja@aalto.fi).

#### **Addition to the attendance policy of the BScBA Program, Mikkeli Campus:**

- This addition concerns absences in addition to the normal maximum of three that would fall under a category called **Medical and Family Emergency cases**.

- Students who want to use this option to complete a course must fulfil these criteria:
  - The total absences of the student will exceed the normally allowed three absences due to a major medical problem or family emergency.
  - The student will be absent no more than 5 days; exceeding that number of days will result in dropping the course.
  - Documentation or a detailed explanation concerning the entire period of the emergency (such as a medical certificate) is provided to the Manager of Academic Operations.
- The case-by-case solution will be coordinated by the Manager of Academic Operations, who will deal with the documentation and discuss with the instructor to find a pedagogical solution enabling the student to continue in the course. In case the MAO is on leave, the student should contact the other study office staff.
- The solution must not cause a significant increase in the instructor's workload. The grading elements for the course may be reviewed, and additional assignments may be arranged if feasible. However, a shifting of grading proportions may occur. The course grade might be affected due to the student missing some in-class activities.