

**VERSION Sept 1**

2024

## 21E16001 Sustainability in Business (6)



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*4/8/2024*

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## I. OVERVIEW

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The course introduces contemporary business's main sustainable development challenges and familiarizes students with the fundamental business approaches, strategies, tools, and innovations for addressing those challenges. The course begins with the key business concepts, its role in society and engagement with different stakeholders and continues with a more focused look at sustainability in different business functions such as strategy, the supply chain and communications. It explores international sustainability management instruments and standards and provides participants with the opportunity to become familiar with the advantages and limitations of these standards. The course introduces the emerging concepts of eco-innovation and provides insights into some key areas of eco-innovation, such as the circular economy. The innovative approach is extended to explore business models for eco-efficiency and the potential for inclusive business to alleviate poverty. Toward the end, the course draws together the key learnings on business sustainability in a simulation, requiring the participants to make decisions about a business and its impacts on the local society and environment. Finally, we take a look at the limits of current forms of capitalism(s) and economic growth pose for sustainable development.

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### III. PREREQUISITES

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This course is part of the advanced studies (master level).

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### IV. LEARNING OUTCOMES

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- A. Understand and analyze the core tensions between business, society, and the environment
- B. Understand key terminology and frameworks in business sustainability and apply different sustainability tools in existing businesses
- C. Analyze the preferences of different stakeholders and how these pressures shape a company's sustainability actions
- D. Create plans for sustainability transformations by evaluating sustainability practices in existing businesses and considering financial realities

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### V. ASSESSMENT AND GRADING

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**Note: To get a final grade, you must attend at least 7 of the core lectures (7/11)**

The following are but brief overviews of the grade components. In-depth outlines will be circulated amply ahead of time.

Component	Percent of Final Grade	Due Date
<b>Group Presentation</b>	<b>10%</b>	<i>Thu 16.05. at 12:00</i>
<b>Sustainable textile simulation reflection</b>	<b>10%</b>	<i>Fri 17.05. at 23:59</i>
<b>Individual Written Assignment</b>	<b>30%</b>	<i>Flexible – from the first session until the end of the wrap up week (30.05. at 23:59)</i>
<b>Final Project</b>	<b>50%</b>	<i>Fri 07.06. at 23:59</i>
<i>Sign-up for groups</i>		<i>Fri 26.04. at 12:00</i>
<i>Group Contract</i>	<i>(10% penalty if incomplete)</i>	<i>Fri 03.05. at 23:59</i>
<i>Topic Choice</i>	<i>(10% penalty if incomplete)</i>	<i>Fri 03.05. at 23:59</i>

## **A. GROUP PRESENTATION – SUSTAINABILITY MANAGEMENT INSTRUMENTS 10%**

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Your group will present management instruments for sustainability. Roles, as well as a *starting* set of readings, will be provided. You will be assigned to take on one of two roles for presenting a specific instrument. One role will be to present the instrument and identify its core characteristics. The other one will be to reflect on the use of the instrument and e.g. analyze its shortcomings. Each group will be provided a specific instrument and role for the analysis.

Presentations will be 5 minutes long – short and concise, focusing on big ideas – and at least two group members must speak. Questions can be asked to any group members. The presentation slides should be uploaded to Mycourses by noon of the date of the presentation session. The class will be divided into three for the presentation.

## **B. SUSTAINABLE TEXTILE SIMULATION REFLECTION 10%**

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Teaching session #9 will include a management simulation focusing on sustainable supply chain and circular economy decisions. Following the simulation, draft a short reflection paper analyzing your decision-making and key learning points of the simulation. The more specific guidelines for this exercise will be given after the course starts.

## **C. INDIVIDUAL REFLECTIVE ASSIGNMENT – ARTICLE REVIEWS 30%**

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*Due: May be submitted between 25 April and 30 May 2024*

*\*\*We STRONGLY suggest doing these early to avoid time constraints at the end.*

Reflections are a critical way to make sense of what you are learning in class; it is how connections are created between topics, how you develop your views, how you link the classroom to your real-world experience, and how you develop your sense of learning. It is very important that you provide personal reflections of the reading materials that are critical to this course. Your reflections of the critical reading material, therefore, will be your main individual assignment. Our goal is to have you engage in a spirited discussion about the academic material on sustainability in business in a way that advances your learning. We will use the following criteria for the grading:

- Write a minimum of **two reflections** (each are 400-500 words, in total 800-1000 words) on the provided and critical reading list below. You can write these reflections any time you like, however, please ensure that you submit your assignment all together. In other words, **please provide the two reflections in a single document when you submit your assignment**. In these reflections, you can take into account the below questions:
  - What was the most striking argument of the authors? What did you find most compelling in the article?
  - Did you agree/disagree with the authors' arguments?
  - How does the article apply to real-world problems that you have seen? Do any examples from your working life come to mind?
  - How do you reflect on the shortfalls of this article?

- How can you extend one of the points from the article?
- How does the article connect with other reading materials and course discussions?

## 1. Grading

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In total, the reflections of two separate articles will make up 30% of your grade. All article reflections will be given a grade of 0-10. We expect most will receive a 7, 8, or 9, with 10s being reserved for exceptionally insightful ones. Here are a few pointers that will help you get a good grade.

### Reflections

Things that will help you get a good grade on your reflection:

- Rooting your reflection in-class materials and discussions
- Using real-life examples to explore the complexities of the article
- Disagreeing with the viewpoints presented in the article in a well-reasoned way. Remember, the author's views are just one point of view, and you are encouraged to disagree with them if you see fit.
- Providing clarity about where your lingering questions and doubts are. What are you unsure of? What confuses you? Of course, there is a balance here. One has to bring a viewpoint. Perhaps you are confused because two points seem contradictory. That would be an excellent topic for reflection.

Things that do not help you to get a good grade:

- Ignoring the article's main contributions or making it hard to see how this fits into our overall course and the article of interest
- Making an irrelevant or overly general argument
- Being overly argumentative

## 2. List of Articles for the Individual Assignment

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We identified the following articles below from the course material as critical readings. You can choose any of the articles from the list below for your individual assignment.

- Fanning, Andrew L., Daniel W. O'Neill, Jason Hickel, and Nicolas Roux. "The social shortfall and ecological overshoot of nations." *Nature Sustainability* 5, no. 1 (2022): 26-36. **(Note: For understanding the planetary boundaries, it is recommended to also read/skim through the following article: Rockström et al. (2009). A safe operating space for humanity. *Nature* 46: 472-475. )**
- Hahn et al. (2015). Tensions in Corporate Sustainability: Towards an Integrative Framework.
- Halme, M. and J. Laurila. 2009. Philanthropy, integration or innovation? Exploring the financial and societal outcomes of different types of corporate responsibility. *Journal of Business Ethics* 84: 325-339.
- van Bommel K, Rasche A, Spicer A. From Values to Value: The Commensuration of Sustainability Reporting and the Crowding Out of Morality. *Organization & Environment*. April 2022. doi:10.1177/10860266221086617
- Behnam, M., & MacLean, T. (2011). Where is the accountability in international accountability standards? A decoupling perspective. *Business Ethics Quarterly*, 1(1), 45–72.

- Halme, M., Rintamäki, J., Knudsen, J., Lankoski, L. and Kuisma, M. 2020. When is there a sustainability case for CSR? Pathways to environmental and social performance improvements. *Business and Society* 59 (6): 1181-1227. <https://journals.sagepub.com/doi/full/10.1177/0007650318755648>
- Dzhengiz, T., Miller, E., Ovaska, J.-P., & Patala, S. (2023) Unpacking the circular economy: A problematizing review. *International Journal of Management Reviews*, 25, 270–296. <https://doi.org/10.1111/ijmr.12329>
- ~~Bocken, N. et al. 2014. A literature and practice review to develop sustainable business model archetypes. *Journal of Cleaner Production* 65: 42–56.~~

#### D. (GROUP) FINAL PROJECT 50%

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The group research project allows students to apply the insights from the course to a company or organization. The focus is on integrating your learning about the relationship between business and sustainability and applying this to evaluate the sustainability practices and performance of a company that you are excited to study. **You will assume either one of two perspectives: either that of a business world insider (like a management consultant) or an outsider (such as an evaluative/investigative journalist or an NGO representative) and develop a briefing about a specific firm's sustainability performance thus far, its comparison to its main competitors, and key recommendations on how to improve its competitive positioning by considering sustainability.**

You must choose *one specific company of interest and one sustainability issue* connected to topics that we have discussed during the course. **It is strongly recommended that you be narrow in the topic you cover so that you can go into sufficient depth.** For instance, H&M and climate change is quite a broad topic as the firm is a multinational corporation with a global reach and a multitude of activities (including productions, distribution, retailing) that contribute to climate change. Instead, you might seek to study the climate change impacts of a more specific area of H&M's operations, for example, GHG emissions from its supply chain in a specific region.

The report should be framed as addressing a specific question, for example, "How can Starbucks address its sourcing challenges, notably concerning the price paid to farmers for coffee, such that it aligns self-interest with sustainability?" You may wish to choose a company with which you are already familiar. For instance, if you have worked with the company or intend to do so in the future. We recommend that you choose a company for which sufficient information is available to analyze the chosen issues.

A standard format for the report would include the following sections (though we are open to alternative formats if you believe these work better; we will be marking content, not adherence to some template):

Section/Contents with key aspects that can be considered	Weight
A discussion of the <i>issue</i> and its degree of importance to the firm (and competitors). <ul style="list-style-type: none"> <li>• What are the <i>tensions</i> between corporations and society here? What is the market failure at play? How is the company contributing to the tension?</li> <li>• Quantify when possible: e.g. tonnes of carbon dioxide</li> </ul>	15%

<p>A <i>comparison</i> between the company's current policies and strategies and policies and strategies of two major competitors about the particular issue.</p> <ul style="list-style-type: none"> <li>• This comparison aims to give a sense of where the industry is and where it is headed.</li> <li>• Discuss similarities in approach, but focus on the differences between corporate responses. Who is doing well? Who is doing poorly? Why? What does this mean for the tension on which you focus?</li> </ul>	10%
<p>Analysis of the <i>interests</i> that have a stake in the issue.</p> <ul style="list-style-type: none"> <li>• The preferences of interested stakeholders on the sustainability issue; their level of support or opposition for the company's sustainability challenge; their effectiveness in shaping the issue. It would help if you only focused on the largest stakeholders, probably no more than three to five.</li> <li>• Who are the stakeholders? What do they want? How do these differences conflict? What does the corporation itself want?</li> </ul>	10%
<p>Discussion of plausible <i>options in incorporating sustainability</i> into the company's business strategy and operations</p> <ul style="list-style-type: none"> <li>• Focus on no more than three <i>feasible</i> options. The options you discuss should all be <i>feasible</i> for the company, or should be something you may expect an educated reader to think is feasible; e.g. a reader may think that H&amp;M should recycled fibre-based garments, but so much recycled textile fibres are not currently available. When introducing options, you should be clear about its feasibility – how much would it cost? Does the company have the know-how?</li> <li>• What are the options? What will they do for the company? How do they mesh with current operations and strategies?</li> <li>• Focus is on improving sustainability performance and competitiveness.</li> <li>• Discuss short- and long-term implications of each option</li> <li>• Include substantial detail through exhibits.</li> </ul>	35%
<p>Based on your analysis, give a coherent, logical set of <i>recommendations</i> on the company's best option(s) to adopt.</p> <ul style="list-style-type: none"> <li>• Short- and long-term recommendations are advised. You would have to make a <b>very</b> strong argument for why the company should simply continue on its current course. The recommendations differ from option feasibility in that the recommendation should be for the best <i>feasible</i> option.</li> <li>• Why is this option the <i>best</i>? What outcomes can you reasonably expect?</li> <li>• What do you need to do to make this option work?</li> </ul>	15%
<p>The overall integration of the report.</p> <ul style="list-style-type: none"> <li>• How well do you draw on analysis of the issue, tensions, competitor comparison, and stakeholder analysis in constructing options and recommendations? What is the overall narrative? Each section must build towards an end.</li> </ul>	15%
<p>Potential Bonus Marks</p> <ul style="list-style-type: none"> <li>• Allocated based on any part of the project be truly outstanding</li> </ul>	Up to 10%

**Overall, the key output of this report is the set of options and recommendations.** The discussion of the sustainability issue, the comparison to competitors, and the stakeholder analysis should all be woven together to lead to these options and recommendations. As such, the structure and content of this "front-end" will vary between projects. It is your job to decide what makes the most sense for the job you have at hand. In doing this, it is imperative that you only include relevant information; do not write something simply to write it. If information about a stakeholder is not



important for the options and recommendations, you should ask yourself whether you need to include that information at all or go back and include it in your analysis of options.

When putting together these options and recommendations, both the sustainability and financial sides must be considered. From a financial side, this means providing rough estimates of how much the different options may cost in terms of materials, technology and/or people time. From the sustainability side, this means quantifying and monetizing the elements at play when possible. Some issues are much easier to quantify and monetize than others (e.g. environmental is generally easier than social; there are set social costs of carbon numbers to use in order to monetize). This is understood in assessing the report. In any case, though, quantifying things on the financial side should always be possible by using **grounded assumptions**. Considering the sustainability and financial sides in tandem makes it easier to assess which option may be better. **Depending on the perspective that you choose (insider/outsider) the tone of the report might differ**, but in either case you are still expected to **provide credible information and analyses to back up your recommendations**.

Students are expected to use companies' sustainability reports, annual reports, media reports (e.g., New York Times, Wall Street Journal, Business Week, Forbes, Fortune, and the Globe & Mail, or depending on their language skills, reputable economic media outlets in other languages such as Talouselämä (Finnish), Handelblatt (German) or Dagens Industri (Swedish), analyst reports, academic articles, and other reputable sources to conduct their analysis. In some cases, it might also be possible include your findings from short interviews with one or more managers, industry or other experts. Finally, the reliability of the references is a key factor. When dealing with sustainability issues, sources such as blogs are likely to be heavily opinionated and cannot be expected to provide reliable facts and figures. Course concepts should be used throughout the report. Again though, these concepts should only be used where they further the analysis and recommendations.

You must reference all sources throughout the text and provide a complete list of references. The report must be your original work, written specifically for the course. Your report must not be a repetition of other coursework. Furthermore, you should not use existing published case study material or reports. For further details on referencing and plagiarism, see the information and web link provided in the following section.

The report is to **be a maximum of 3500 words** plus any exhibits (exhibits are not a place to move excess content; they are for the clarity of presentation), and any appendices (appendices are also not a place for excess content; they are a place to put lengthy calculations or supporting information that is needed to validate an argument but is too lengthy for non-technical readers). You should find that a report of this length is very easy to assemble—your challenge is to write an insightful analysis of a sustainability challenge, discuss plausible options, and provide a sound recommendation. For larger firms, focusing on a single line of business should help you to focus your report. Naturally, we expect to see sufficient depth to demonstrate your understanding of key course concepts.

This is a group assignment, and every student is expected to contribute substantially to the teamwork. In order to mitigate any potential free-rider problem, peer evaluation processes are available for situations where group contributions were substantively uneven. Content, structure, language, referencing, and teamwork are all factors that will be considered when evaluating your group research project. To ensure the quality of group work, all students should prepare a group contract submitted to Mycourses. After choosing your topic amongst your group, there will be a

discussion board on Mycourses to post the group topic. This gives us the chance to comment on the topics to help you narrow them down if needed. The deadline for submitting the topic choice, group contract, and the final report is listed in the course schedule.

## **E. OTHER ASSESSMENT INFORMATION**

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### **1. Standard Assignment formatting**

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We are less worried about the specific formatting of an assignment than its content. As such, use whatever style you feel best communicates your content.

For more in-depth information about standard formatting from a linguistic standpoint, please see the standard widely used at Aalto: [Style Guide 2016\\_Aalto\\_BScBA Mikkeli.pdf](#)

### **2. Grading Policy – Late Submissions**

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You are expected to submit all assignments (group and individual ones) on time and before the respective deadline. If you do not submit any assignment on time, your grade for that assignment will be reduced by 25% for each passing day. For instance, if your submission is up to 1 day late (i.e. anything between one minute to one day), you can get a maximum of 75% of the grade of the assignment, up to two days a maximum of 50%, up to three days a maximum of 25%. You will no longer have an option to submit after three days have passed.

If you miss a presentation without a valid reason, you will receive a zero (0) for that portion of your grade. A valid reason must be communicated at least 72 hours ahead of time to the primary instructor and all of your group members. If you have a valid reason for missing the presentation, you will be able to complete a make-up assignment organized by the instructors, which will mirror the deliverables of the original presentation.

### **3. Grading Scale**

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Final grades will be on a scale from 0-5. Final grades will be calculated from the above-listed assignments' results and allocated as per the below table.

<b>Final Grade</b>	<b>Overall Percentage</b>
<b>0</b>	<50%
<b>1</b>	50%-59.99%
<b>2</b>	60%-69.99%
<b>3</b>	70%-79.99%
<b>4</b>	80%-89.99%
<b>5</b>	>90%

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## **VI. GROUPS**

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Groups will be 4-5 people, depending on final class numbers. You get to choose your group members, and sign-up will be on MyCourses. For any specific questions about groups, contact Samuli.

### **A. GROUP DIVERSITY**

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Universities and the work world are becoming more diverse. This is a great thing, as diversity increases performance. However, team diversity can also create challenges that need to be managed. (See [13 benefits and challenges of cultural diversity in the workplace](#)).

To benefit from team diversity, we encourage you to draw out people's viewpoints: what might someone from a different country, of a different gender, or a different academic background think?

A big challenge in diverse groups is communication, as some members may naturally be quieter, and people may have diverse first languages. As such, we encourage you to understand how diversity may be related to people's openness to sharing ideas and actively work to make the environment comfortable for everyone, which may involve having to ask for people's opinions explicitly. In addition, the baseline *lingua franca* for group work should be English, as this is the only language that everyone is guaranteed to speak; it can be quite exclusionary if three group members speak one language together and marginalize the views of the fourth member. In saying this, **the goal is to ensure that all group members are naturally given the ability to contribute.**

## **B. MAKING GROUPS WORK EFFECTIVELY**

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Whether or not a group works together effectively is not a random event. Instead, you have the utmost control over this. As such, we will allocate some class time to creating a group "contract," that will include basic details about:

- Roles
- Expectations, including the desired final grade
- Foreseen challenges and what will be done to manage them
- A rough timeline of when work will be done

Teams will be required to submit this contract on Mycourses. A template will be provided online. Additional considerations can be found at: [Working effectively in groups](#)

## **C. PEER EVALUATION**

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All group members are expected to contribute equally to group assignments. A peer evaluation mechanism will be used to help assess this and ensure group grades are allocated based on effort. The mechanism is simple, and all group members have to agree to it.

You will be given 100 points for each member of the group. So, if you have four members, you get 400 points, and if you have five members, you get 500 points. As a group (together and with everyone's consent), you get to allocate the total number of points as you see fit.

**Example #1, ideal teamwork:** If everyone contributes equally, you all would get 100 points and get the actual grade from your group work.

**Example #2, the team star:** If one person does more work than others, you might allocate 115 points to that person and 95 to the other three group members.

**Example #3, the slacker:** If one person does substantially less work than the others, you might agree to allocate 85 points to that person and 105 points to the other three group members.

Importantly, if there are any issues with group work, this should be openly discussed within the group as it is happening. Our experience is that most group work issues can be solved by openly discussing expectations at the start of the project. You may even agree that some people will do more

work than others and get more "points" because of that. If things continue to get worse, though, please contact the instructors.

Submit the peer evaluation online after your project is submitted.

Having commitments outside of the course is not a valid excuse for doing less than your fair share of the project.

The discretion for the allocation of grades will be left to the instructor.

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## VII. COURSE WORKLOAD

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We recognize that this course has a considerable number of deliverables. However, these deliverables are a core part of your learning process, and are meant to include a large part of the normal class preparation; for instance, the case reports essentially cover the pre-class preparation for two sessions, and the reflections and comments are a normal part of your learning process. In that way, only the final projects and group presentations are truly 'additional.' Moreover, we have worked to minimize the pre-class preparation to usually be two hours per session.

Classroom hours	(7 lecture attendances obligatory) 33h allocated Likely about 22h
Pre-class preparation	33h allocated
Group presentations	5h
Simulation reflection	5h
Final project	45h
Article reflections	24h
Unallocated time – free study (In addition to classroom and pre-class free time)	15h
<b>Total</b>	<b>160h (6 ECTS)</b> <b>123h allocated</b> <b>26h for free study</b>

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## VIII. ETHICAL RULES

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Aalto University Code of Academic Integrity and Handling Thereof:

<https://into.aalto.fi/display/ensaannot/Aalto+University+Code+of+Academic+Integrity+and+Handling+Violations+Thereof>

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## IX. OTHER ISSUES

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Registration to course: via Weboodi, closes one week before the start of the course.

Retrieving Course Materials: all materials available through MyCourses

Group feedback will be provided as assignments are returned.

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## X. SESSIONS

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### A. SCHEDULE

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The lectures (11) will be in Classroom (please check location in the schedule). The classes will generally start at 14:15, and last for three hours, as listed in the schedule. In case of exceptions, we will notify you about this on Mycourses.

#	Date	Topic	Book chapter & article	Responsible teacher	Location
1	Tue 23.04. 14:15-17:00	Sustainability and the role of business	A1-A3	Jukka	U006
2	Thu 25.04. 14:15-17:00	Sustainability strategies for companies	A4 & Hahn et al.; Halme&Laurila	Jukka	A1 – A123
3	Tue 30.04. 14:15-17:00	Sustainability communication	C1, C8	Jukka	U006
4	Thu 02.05. 14:15-17:00	Supply chain management and sustainability	C3	Jukka	V002 – Saastamoisen säätiö
5	Tue 07.05. 14:15-17:00	The circular economy	C4 & Dzhengiz et al.	Guest: Samuli Patala	U006
6	Tue 14.05. 14:15-17:00	Supply chain mgmt. and CE simulation		Guest: Lauri Saarinen	U006
7	Thu 16.05. 14:15-17:00	Student presentations (management instruments)	Behnam et al.; & van Bommel et al.	Jukka	U006
8	Tue 21.05. 14:15-17:00	Sustainable finance	B5	Kaja Lilleng	U006
9	Thu 23.05. 14:15-17:00	Organizing for sustainability	C2 & Halme et al. 2020	Jukka	V001 – Jenny ja Antti Wihurin rahasto
10	Tue 28.05. 14:15-17:00	Sustainability innovation	C9.1 & Bocken et al.	Jukka	U006
11	Thu 30.05. 14:15-17:00	Systems change for sustainability	Fanning et al.	Jukka	U6 - Konecranes

### B. READINGS

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The key readings for the course include the following **textbook** as well as a list of key academic articles. Book chapters relevant for each lecture are marked in the above Schedule.

**Hahn, Rüdiger. Sustainability management: Global perspectives on concepts, instruments, and stakeholders. Rüdiger Hahn, 2022.**

List of mandatory articles (see **respective session** in the **Schedule**):

- Hahn et al. (2015). Tensions in Corporate Sustainability: Towards an Integrative Framework.
- Halme, M. and J. Laurila. 2009. Philanthropy, integration or innovation? Exploring the financial and societal outcomes of different types of corporate responsibility. *Journal of Business Ethics* 84: 325-339.
- van Bommel K, Rasche A, Spicer A. From Values to Value: The Commensuration of Sustainability Reporting and the Crowding Out of Morality. *Organization & Environment*. April 2022. doi:10.1177/10860266221086617
- Behnam, M., & MacLean, T. (2011). Where is the accountability in international accountability standards? A decoupling perspective. *Business Ethics Quarterly*, 1(1), 45–72.
- Halme, M., Rintamäki, J., Knudsen, J., Lankoski, L. and Kuisma, M. 2020. When is there a sustainability case for CSR? Pathways to environmental and social performance improvements. *Business and Society* 59 (6): 1181-1227. <https://journals.sagepub.com/doi/full/10.1177/0007650318755648>
- Dzhengiz, T., Miller, E., Ovaska, J.-P., & Patala, S. (2023) Unpacking the circular economy: A problematizing review. *International Journal of Management Reviews*, 25, 270–296. <https://doi.org/10.1111/ijmr.12329>
- Bocken, N. et al. 2014. A literature and practice review to develop sustainable business model archetypes. *Journal of Cleaner Production* 65: 42-56.
- Fanning, Andrew L., Daniel W. O'Neill, Jason Hickel, and Nicolas Roux. "The social shortfall and ecological overshoot of nations." *Nature Sustainability* 5, no. 1 (2022): 26-36. (**Note: For understanding the planetary boundaries, it is recommended to also read/skim through the following article:** Rockström et al. (2009). A safe operating space for humanity. *Nature* 46: 472-475. )