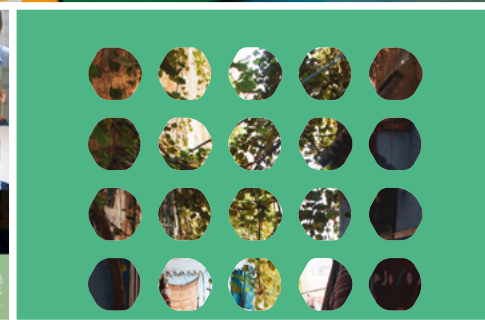


MISUM

ANNUAL REPORT

2020

ACCELERATING SCIENTIFIC KNOWLEDGE FOR SUSTAINABLE MARKETS



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SSE PHOTOGRAPHY CREDIT JULIANA WIKLUND.



A NEW RESEARCH TRAJECTORY TOWARDS A GLOBALLY RECOGNIZED KNOWLEDGE HUB ON ADVANCING MARKETS TOWARDS SUSTAINABLE DEVELOPMENT

Misum is committed to our mission of building an internationally renowned research center on sustainable markets relevant to both academia and wider society.

By collaborating across academic departments, scaling up our interdisciplinary work and communicating with our stakeholders, we aim to generate strong academic research for real world impact.

IN DECEMBER 2019, the Swedish Foundation for Strategic Environmental Research (Mistra) generously granted Misum a five-year funding continuation to develop cutting-edge research on how to transition markets towards sustainable development. With this funding we aim to build on and extend the work generated by Misum in the past five years: that environmental, social and economic sustainability must be underpinned by good governance and global collaboration. With an expanded management team of strong academic researchers, Misum will continue to pursue the journey as a research center of excellence by engaging across all disciplines within



Stockholm School of Economics (SSE). Our work will continue to be underpinned by strong collaboration with national and international practitioners in business, policy and civil society.

Our research focus is organized across three dynamic new platforms and one cross-cutting initiative: *Accounting Frameworks*, *Human Capital and Sustainable Development*, *Sustainable Business Development through Entrepreneurship and Innovation*, and the *Sustainable Finance Initiative* which investigates how financial markets may best serve at the intersection of each theme.

I am truly honored to work with Misum's core management team consisting of the dedicated and ambitious platform and initiative directors Torkel Strömsten, Sarah Jack, Emma Sjöström, Michael Halling and Ramin Baghai. Together, we have attracted an additional 35 affiliated researchers to Misum this year, all working on new and innovative research focused on sustainable markets. Misum's research affiliates are the beating heart of Misum. We are proud of this large cohort of academically strong researchers from the diverse disciplines of economics, finance, accounting, management and organization, both within SSE and from other universities.

The following pages detail some of our work that tackles the complex issues facing our economies and societies. I am proud of what Misum has accomplished during a year characterized by a global pandemic that has deeply affected how we work and the type of research questions we ask. We hope you will feel inspired by what you read.

A handwritten signature in blue ink, reading 'Martina Björkman Nyqvist'.

Martina Björkman Nyqvist
Executive Director, Misum

THE MISUM BOARD: “THE BRIDGE BETWEEN EVIDENCE AND PRACTICE IS ESSENTIAL”

We have embarked on the next phase of our journey towards reaching the vision to be the globally recognized interdisciplinary knowledge hub on advancing markets towards sustainable development. The focus on developing cutting-edge research with researchers across universities as well as on broad stakeholder engagement is not only inspirational but will mean true impact.

2020 WAS A CRUCIAL YEAR for Misum as we were awarded funding for a second five-year period by Mistra – a true acknowledgement of the focus on interdisciplinary research on advancing markets toward sustainable development.

Under renewed leadership, the Misum team has created a new and energetic momentum with three new research platforms. The pandemic, with all its sufferings for people and economies, also posed difficulties for Misum in its day-to-day work but, even so, Misum delivered on the KPIs set out including a high level of outreach activities.

A new Misum Board has been recruited with a diverse

mix of expertise featuring representatives from SSE management, faculty and students, as well as global and Swedish researchers, and senior representatives from the business community and financial markets.

The board is highly committed to supporting Misum to realize its expanded interdisciplinary research framework objectives and to disseminate results for real world impact. The bridge between evidence and practice is essential for solving critical business and governance issues that will help economies restructure and recover from the Covid-19 crisis and the accelerated environmental emergency. This couldn't be more urgent.

On behalf of the Board, I would like to thank Martina Björkman Nyqvist, our new Executive Director, who, together with the platform and initiative leaders and the whole Misum team, has really gone the extra mile to gear up Misum's impact within research and stakeholder engagement.



A handwritten signature in blue ink that reads "Viveka Hirdman-Ryrberg". The signature is fluid and cursive.

Viveka Hirdman-Ryrberg
Chair, Misum Board

Misum Board members are presented in Appendix 2.

MISUM: OUR PEOPLE

Misum affiliated researchers from all departments at SSE and other universities work in teams across three research platforms and one research initiative. They are complemented by a centralized team managing outreach, communications, administration and coordination with the school.

MISUM AFFILIATED RESEARCHERS IN 2020

ACCOUNTING FRAMEWORKS PLATFORM

PLATFORM DIRECTOR:
Torkel Strömsten, Associate Professor
at Department of Accounting

Per Åhblom, Assistant Professor London
School of Economics

Anders Björklund, Research Assistant
Accounting Frameworks Platform

Roel Boomsma, Senior Lecturer in
Accounting University of Sydney
Business School

Emilia Cederberg, Assistant Professor
Department of Accounting

Henning Christner, Assistant Professor
Department of Accounting

Florian Eugster, Assistant Professor
Department of Accounting

Irina Gazizova, Assistant Professor
Department of Accounting

Niclas Hellman, Associate Professor,
Department of Accounting

Mariya Ivanova, Assistant Professor
Department of Accounting

Martin Messner, Visiting Professor SSE,
Professor University of Innsbruck

Jodie Moll, Senior Lecturer Manchester
Business School

Henrik Nilsson, Professor Department of
Accounting

Marek Reuter, Assistant Professor
Department of Accounting

Ebba Sjögren, Associate Professor
Department of Accounting

Milda Tylaite, Assistant Professor
Department of Accounting

Antonio Vasquez, Assistant Professor
Department of Accounting

AFFILIATED PHD STUDENTS

Yiwen Lu, Department of Accounting

Zeping Pan, Department of Accounting

Liwei Zhu, Department of Accounting

Ting Dong, Department of Accounting

HUMAN CAPITAL AND SUSTAINABLE DEVELOPMENT PLATFORM

PLATFORM DIRECTOR:
Martina Björkman Nyqvist, Associate
Professor at Department of Economics

Julius Andersson, Researcher Stockholm
Institute of Transition Economics (SITE)

Olivia Bergman, Postdoctoral Researcher
University of Chicago Booth School of
Business

Maria Perrotta Berlin, Assistant Professor
SITE

Pamela Campa, Assistant Professor SITE

Andrea Guariso, Assistant Professor
Trinity College Dublin

Ingrid Hoem Sjørnsen, Postdoctoral
Researcher Chr. Michelsen Institute

Jonathan Lehne, Assistant Professor SITE

Anders Olofsgård, Associate Professor
SITE

Abhijeet Singh, Associate Professor
Department of Economics

Alex Solis, Visiting Researcher SSE,
Department of Economics

David Yanagizawa-Drott, Professor,
University of Zurich

Maiting Zhuang, Assistant Professor SITE

AFFILIATED PHD STUDENTS

Cristina Clerici, Department of Economics

Erik Merkus, Department of Economics



SUSTAINABLE BUSINESS DEVELOPMENT THROUGH ENTREPRENEURSHIP AND INNOVATION PLATFORM

PLATFORM DIRECTOR:

Sarah Jack, Jacob and Marcus Wallenberg Professor of Innovative and Sustainable Business Development at Department of Entrepreneurship, Innovation and Technology

Tanja Leppäaho, Academy Research Fellow LUT University

Ranjula Bali Swain, Visiting Professor and Research Director at Center for Sustainability Research

Mattia Bianchi, Professor Department of Entrepreneurship, Innovation and Technology

Mark Conley, Assistant Professor Department of Entrepreneurship, Innovation and Technology

Margo Enthoven, Postdoctoral Fellow Department of Entrepreneurship, Innovation and Technology

Anna Essen, Assistant Professor Department of Entrepreneurship, Innovation and Technology

Enrico Fontana, Lecturer Sasin School of Management of Chulalongkorn University

Carin Holmqvist, Professor Emerita Department of Entrepreneurship, Innovation and Technology

Lotta Hultin, Affiliated Researcher Department of Entrepreneurship, Innovation and Technology

Holmer Kok, Assistant Professor Department of Entrepreneurship, Innovation and Technology

Águeda Gil López, Assistant Professor Universidad Francisco de Vitoria

Magnus Mähring, Professor Department of Entrepreneurship, Innovation and Technology

Lars-Gunnar Mattsson, Professor Emeritus Department of Marketing and Strategy

Mattias Nordqvist, Professor Department of Entrepreneurship, Innovation and Technology

Rhiannon Pugh, Senior Lecturer Lund University

Rasmus Rahm, Postdoctoral Researcher Department of Entrepreneurship, Innovation and Technology

Elena San Román, Associate Professor University Complutense of Madrid

Tina Sendlhofer, Affiliated Researcher Misum

Ingrid Stigzelius, Postdoctoral Researcher Department of Marketing and Strategy

Susanne Sweet, Associate Professor Department of Marketing and Strategy

Roberto Verganti, Professor Department of Entrepreneurship, Innovation and Technology

Erik Wetter, Assistant Professor Department of Entrepreneurship, Innovation and Technology

AFFILIATED PHD STUDENTS

Saman Amir, Department of Marketing and Strategy

Friederike Döbbe, Department of Management and Organization

Tatiana Egorova, Department of Entrepreneurship, Innovation and Technology

Mary Kathleen Fitzpatrick Burke, Department of Entrepreneurship, Innovation and Technology

Svetlana Gross, Department of Management and Organization

Jennie Perzon, Department of Marketing and Strategy

Jenni Puroila, Department of Management and Organization

Uyen To Vu, Department of Entrepreneurship, Innovation and Technology

SUSTAINABLE FINANCE INITIATIVE

INITIATIVE DIRECTORS:

Emma Sjöström, Research Fellow at Department of Marketing and Strategy

Ramin Baghai, Associate Professor at Swedish House of Finance (from January 2021)

Michael Halling, Associate Professor at Department of Finance (until December 2020)

Rachelle Belinga, Assistant Professor Drew University US

Emilia Cederberg, Assistant Professor Department of Accounting

Florian Eugster, Assistant Professor Department of Accounting

Michael Halling, Professor in Finance and Institutions University of Luxembourg

Hanna Setterberg, Affiliated Researcher Misum

Rieneke Slager, Research Fellow Misum, Assistant Professor Groningen University

Nina Waltré, Senior Research Assistant Sustainable Finance Initiative

Svetlana Gross, PhD Student, Department of Management and Organization

MISUM HEADQUARTERS TEAM

Elizabeth Barratt, Administrative Director

Johanna Klatt, Research Assistant and Project Manager

Andreea Preluca, Stakeholder Engagement Officer

Maya Rebermark, Stakeholder Engagement Director

Maria Perrotta Berlin, Global Challenges Director and PRME Coordinator at SSE

FORGING SUSTAINABLE MARKETS OF THE FUTURE

"As economists, business and finance specialists, many SSE students will play a critical role in shaping the future. They will guide governments, companies and societal actors on where to allocate budgets and make decisions that impact how societies are managed. For these decisions to be made with sustainability in mind, our leaders of tomorrow need to be deeply literate in the subject.

Misum's intradisciplinary research has played a meteoric role in strengthening sustainability excellence at SSE,

progress that has this year contributed to the Stockholm School of Economics advancing in the Financial Times rankings. This is a stamp of approval for the entire school, but also shows our commitment to providing world-class education that meets sustainability concerns of today. Misum has been central to the school's advancing sustainability credentials and is a driving force in our ambitions for the future."

Lars Strannegård, President of SSE



OUR RESEARCH

In 2020 Misum's affiliated researchers published 15 peer-reviewed journal articles and six book chapters, and developed 26 working papers on diverse topics related to the development of sustainable markets. Among the titles published were: Investigating the negative consequences of social distancing and economic lockdowns, How green bonds can facilitate climate transition, Facing the hard truth: Evidence from climate-change ignorance, Can upstream ecosystems ensure safe drinking water, Achieving the sustainable development goals, Sustainable investing as a major market force, and Integrating sustainability into finance education.



PHOTO: STAS KNOP/PEXELS

CREATING RESEARCH FOR IMPACT WITH OUR STAKEHOLDERS

Three new research platforms, one cross-cutting initiative,
70 researchers from six departments at SSE and 16 external universities,
37 events, 31 guest speakers, 5 435 stakeholders reached.*

Misum's vision is to be the globally recognized interdisciplinary knowledge hub that strengthens Swedish competitiveness through international research competence and by driving impactful stakeholder engagement that advances markets towards sustainable development. We do so by developing cutting-edge and internationally competitive research. We use a broad array of quantitative and qualitative methods from different disciplines to study sustainability challenges on the micro-, meso- and macro-level.

In order to tackle sustainability challenges across society, our research framework is designed on this multi-level premise and works to reinforce efforts in a broad theory of change.

Accounting Frameworks operates at the organizational micro-level, focusing on internal processes, business-to-business relationships and public-private partnerships and their impact on the environment and sustainable market process. Sustainable Business Development through Entrepreneurship and Innovation works with policies, norms and local contexts to investigate the conditions within communities for entrepreneurship and innovation while Human Capital and Sustainable Development focuses on the societal foundations and conditions that underpin

(mainly) developing country environments. Our Sustainable Finance Initiative cuts across all these research platforms to explore how financial market actors can best engage and respond to sustainability transformations.

Our researchers study not only the explicit and implicit mechanisms that determine the behaviors of market actors (governments, businesses, business owners, employees, consumers, regulators, NGOs etc.) and respective market outcomes, but also how those actors may best be engaged in changes.

We work with academics, companies, NGOs, politicians, international stakeholders and individuals to develop rigorous and scientifically based knowledge. In addition, we actively engage faculty across departments and disciplines at Stockholm School of Economics (SSE) in research and research-based education on sustainable development. The aim is to devise a more precisely defined agenda on how markets may best be advanced to support the transition towards sustainable development and responsible stewardship of the natural world.



Misum Accounting Frameworks Platform Director Torkel Strömsten (right) in conversation with research industry partner Tony Sandberg (left) from Scania at the Misum Forum 2020: *Covid Crisis: Increasing inequalities and decreasing investments?*

Watch at: HHS.SE/MISUM/OUTREACH

GENERATING HIGH-IMPACT RESEARCH

In 2020, a year of unprecedented global health, economic, social and sustainable development upheaval, Misum researchers explored the unfolding crisis of the pandemic alongside our long-term research themes.

Explore research highlights at: HHS.SE/MISUM/RESEARCH



Misum interdisciplinary research was featured in World Economic Forum Agenda, July 2020.

* Number of research partners, engaged students, collaboration partners, digital subscribers, event audiences and social media followers in 2020.

ACCOUNTING FRAMEWORKS

Providing knowledge on how accounting within firms, supply chains and partnerships can be a productive force in the creation of sustainable markets.

Focusing on the development of soft and hard regulations towards fair and just accounting, the Misum Accounting Frameworks Platform explores how to encourage sustainable markets via accounting. The platform conducts broad analyses of the design and use of performance measurements, reporting, rankings and evaluative accounting measures on the company level, sector level as well for policy-making and self-regulatory mechanisms.

It specifically focuses on the organizational, inter-organizational and sectoral levels and on three different sub-disciplines within accounting:

- **Sustainability reporting** and its interface with financial reporting
- **Management accounting**, controls and how control techniques are used within and between organizations pursuing sustainability transitions
- **Capital market research**, tracing the ideas of Environmental, Social, and Corporate Governance (ESG) on corporate valuation

PEOPLE



PLATFORM DIRECTOR: Torkel Strömsten, Associate Professor Department of Accounting, SSE, and visiting Professor KTH.

The platform welcomed 15 new affiliated researchers in 2020 from the Department of Accounting at SSE and four universities outside Sweden.

Four PhD students were affiliated with the platform in 2020.



PHOTO: LUKAS/PEXELS

STUDY: INCREASED TRANSPARENCY IN SUSTAINABILITY ACCOUNTING

Misum authored a report for the Financial Supervisory Authority (Finansinspektionen) highlighting the interface between financial and sustainability reporting. The report also calls on the Swedish business community to invest to a greater extent in adopting the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures) in order to support the transition to a fossil-free economy, which requires large investments in both infrastructure and technology.

[You can read the Swedish Report here](#)

COLLABORATION WITHOUT BORDERS

Researchers in the Accounting Frameworks Platform collaborate regularly with other academic institutions.

Trevor Hopper from University of Sussex spoke to affiliates on how to conduct research in developing countries and **Torkel Strömsten** presented research on transnational supply chains at the **Harvard Weatherhead/Scancor conference**. In November, **Tanya Fiedler of Sydney University** presented a study on Greenhouse Gas Accounting and in December **Ariela Caglio of Bocconi University** presented a study on ESG incentives and their relationship to firm value.

READ MORE ABOUT THE PLATFORM AT: [HHS.SE/MISUM/RESEARCH](https://hhs.se/misum/research)

HUMAN CAPITAL AND SUSTAINABLE DEVELOPMENT

Identifying the necessary actions to develop prosperous, healthy and educated populations with a focus on emerging markets and poverty reduction.

The Misum Human Capital and Sustainable Development Platform explores how the education, health and well-being of people can be enhanced so that investments in human capital can translate into more sustainable development within countries. The platform works on the theoretically founded premise that healthier, better educated and more equal populations spur economic and democratic development. A few examples of the platform's broad set of research areas are:

How new and innovative approaches can improve children's learning outcomes in regions of the world that are lagging behind and where governmental educational support should be directed to optimize learning outcomes and reduce gender gaps.

How the environment affects human capital in regions particularly vulnerable to environmental shocks and if social programs can be used to mitigate the potential impacts.

How health outcomes can be improved in rural and poorer regions of the world by working with governments, local organizations and ongoing health programs.

This research platform also has a strong focus on environmentally strategic topics such as climate ignorance, the distributional effects of a carbon tax and the potential role of nuclear energy as a way to decarbonize the economy and mitigate climate change.

PEOPLE



PLATFORM DIRECTOR: Martina Björkman Nyqvist, Associate Professor Department of Economics, SSE.

During 2020 the platform welcomed 12 new affiliated researchers from SSE Department of Economics, Stockholm Institute of Transition Economics (SITE) and four universities outside Sweden.

Two PhD students are affiliated with the platform.

WORK-IN-PROGRESS QUESTIONS

"Why don't people believe more in climate change?"

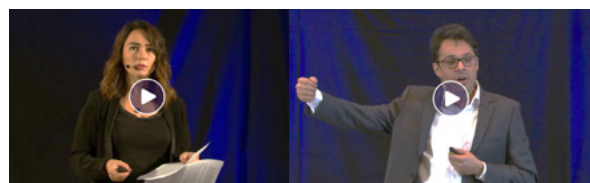
"What is the impact of the Covid-19 pandemic and closure of schools on children's learning levels in rural India?"

"What is the impact of short-term shocks to air pollution on student performance in Colombia?"

HIGHLIGHTS FROM 2020

Human Capital research affiliates participated in several stakeholder discussions during the year. Two examples are a roundtable at the **International Academic Conference on Economic and Social Development** hosted by National Research University Higher School of Economics in Moscow on "Is gender diversity in business leadership a growth factor?".

Another roundtable was convened with the **Sweden-India Business Council** on "Seeking impact: Evidence from the sustainability project Swedish Industry for Quality Education in India" held jointly with Getinge AB, Ericsson, Carl Bennet AB, Alfa Laval Group, SAAB Group, Pratham India and Sweden.



PUBLIC LECTURE APPEARANCES

Affiliates Abhijeet Singh and Maria Perrotta Berlin gave lectures on the Swedish Educational Broadcasting Company's "Utbildningsradion" on measures to tackle the "learning crisis" in developing countries and unintended consequences of the "Nordic model" of prostitution legislation.

READ MORE ABOUT THE PLATFORM AT: [HHS.SE/MISUM/RESEARCH](https://hhs.se/misum/research)

SUSTAINABLE BUSINESS DEVELOPMENT THROUGH ENTREPRENEURSHIP AND INNOVATION

Exploring the ways in which commercial and non-profit entrepreneurship can contribute to societal progress and solve urgent problems in partnership with communities.

The Misum Sustainable Business Development through Entrepreneurship and Innovation Platform studies the development of sustainable business activities with communities for the betterment of wider society. Activity within the research platform offers opportunities for collaborations and cross-sector partnerships looking at processes and ways to advance sustainable business development. It explores a broad range of questions related to **how social entrepreneurship and social innovation can help tackle inequalities and vulnerability** in a variety of shapes and forms, and **how people can come together to deal with disadvantages of sector, geography and place**.

The platform hosts regular seminars with high-profile external collaborators, which have included **Professor Howard Aldrich from the University of North Carolina; Johan Wiklund, the AI Berg Chair and Professor of Entrepreneurship at the Whitman School of Management Chapel Hill; and Roy Suddaby, Winspear Chair of Management at the Peter B Gustavson School of Business, University of Victoria**.

PEOPLE



PLATFORM DIRECTOR: Sarah Jack, Jacob and Marcus Wallenberg Professor of Innovative and Sustainable Business Development Department of Entrepreneurship, Innovation and Technology, SSE. In May 2020, Professor Sarah Jack took over the platform, originally led by Professor Mette Morsing.

The platform has grown from a group of affiliates primarily from the SSE departments of Marketing and Strategy and Marketing and Organization to include 11 new researchers from the Department of Entrepreneurship, Innovation and Technology and four other universities. There are eight PhD students associated with the platform.

DIGITAL DAY

The platform co-hosted one of the central modules of the House of Innovation's major conference "From connectivity to connectedness" titled Smart regions: connectedness as a driver of social innovation. The platform also contributed to a seminar by postdoctoral researcher and Misum affiliate Margo Enthoven on "Becoming an agent for change: the role of identity in the opportunity recognition process of social entrepreneurs in the face of wicked problems".



RESEARCH FOR ECO-INNOVATION IN AFRICA



RECIRCULATE supports new partnership-based approaches with African researchers to grow transformational impact through working with, in and for communities and through developing robust, durable and equitable partnerships with UK researchers. Members of the platform collaborate with the University of Lancaster which lead the project.

DATA FOR DEVELOPMENT

Platform affiliate Erik Wetter hosted a run-up event to the UN World Data Forum outlining the evidence of how data and tech companies are poised to drive a radical transformation of the development sector.

READ MORE ABOUT THE PLATFORM AT: [HHS.SE/MISUM/RESEARCH](https://hhs.se/misum/research)

SUSTAINABLE FINANCE INITIATIVE

Examining how financial markets can support sustainable development and drive corporate sector change.

The Misum Sustainable Finance Initiative evolved from the previous sustainable finance platform set up in 2015 to explore how financial markets can be put to work for sustainable development. In 2017, platform leader Emma Sjöström also took on the role of co-directing the Stockholm Sustainable Finance Centre in collaboration with the Stockholm Environment Institute (SEI), adding to the relevance and influence of the platform. In the context of Misum's renewed research focus since 2020 the Sustainable Finance Initiative was created, designed to be closely linked to all three Misum research platforms and with two co-directors. It intersects where platform research relates to capital allocation for sustainable development.

The initiative's explicit research focus addresses the following broad questions:

- What are **effective methods and strategies** of investors to drive corporate sector change?
- How to **mobilize capital** that supports the transition to a low-carbon and sustainable economy?
- How can more **long-term perspectives** in financial market activity be stimulated?

In 2020, Misum Sustainable Finance Initiative affiliates worked on diverse research projects, taught across SSE's undergraduate and Executive Education programs and were engaged in multiple influential outreach activities.

Dr Rieneke Slager of Groningen University was hosted as a digital 2020 Misum Research Fellow. She collaborated on a research project about the effects of shareholder engagement and presented her research on managerial responses to corporate social responsibility (CSR) ratings in a research seminar.

PEOPLE



In early 2020 the initiative was co-directed by Associate Professor Michael Halling and Dr Emma Sjöström. Associate Professor Ramin Baghai replaced Michael Halling as Co-Director in January 2021.

The initiative hosted ten affiliates from SSE departments and international universities in 2020.

MAKING WAVES WITH RESEARCH

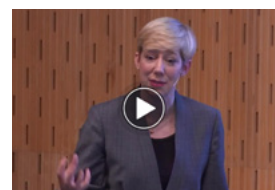
Here are a few examples of the initiative's research output for transforming finance:

- Environmental, Social and Governance (ESG) performance and credit spreads of newly issued bonds
- Integration of ESG factors into the EU banking prudential framework
- Motivations for investment in sustainable consumption and production
- Linkages between stakeholder-oriented "value reporting" and financial performance
- The bond market: its relevance and functionality for the climate transition

PRIME MARKET FOCUS

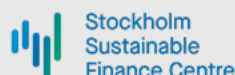


Initiative Co-Director Emma Sjöström spoke to the Swedish National Innovation Council, led by **Swedish Prime Minister Stefan Löfven**, on how financial markets can contribute to society's transition and adaptation to a changing climate.



BANKING & CLIMATE

SSE, Misum and the initiative co-organized the first official talk by the new **Riksbank Vice Chair, Anna Breman**, on the role of central banks and climate change, in partnership with the Stockholm Resilience Centre and the Stockholm Environment Institute.



Read about our collaboration with the Stockholm Environment Institute at:

stockholmsustainablefinance.com

READ MORE ABOUT THE INITIATIVE AT: HHS.SE/MISUM/RESEARCH

OUR ENGAGEMENT

In 2020 Misum created multiple externally facing engagements with Misum researchers, practitioners and industry pioneers.

READ MORE AT: [HHS.SE/MISUM/OUTREACH](https://hhs.se/misum/OUTREACH)



COLLABORATING FOR SUSTAINABILITY AT SSE

Misum is a driving force collaborating with stakeholders across the school to enhance, integrate and implement holistic sustainability efforts.

Misum's sustainability collaborations stretch in numerous directions across SSE and work across all levels, from being a supporting champion of the students' SASSE Sustainability Group (SSG) to influencing SSE sustainability at the school's Board level. Our affiliates bring leading sustainability expertise into multiple SSE courses and programs where sustainability is an integral component of program curriculums, including Global Challenges and Executive Education programs. Misum is a driving force in the school's central sustainability body, Sustainable SSE, a platform that connects faculty, students, operational units and campus management to pursue sustainability in all areas of the school.

One of SSE's most important direct impacts on Swedish competitiveness and societal change comes through the education of our students. They are the next generation of significant decision-makers to influence the future direction of Swedish markets. Of the top 30 Swedish

companies on the OMX Stockholm, 80% have at least one SSE alumni on their management team.

The Global Challenges course, coordinated by Misum affiliate Maria Perrotta Berlin, aims to broadly educate students on the urgent and large-scale problems of modern times, such as climate change and accelerating environmental damages or risks related to global health, inequality or autonomous intelligence. Maria Perrotta Berlin also manages the Principles of Responsible Management Education network (PRME) at SSE. PRME is a global movement from UN Global Compact to transform business and management education through research and leadership. Through this network, Misum continues to be involved in developing the Blueprint for Sustainable Development Goals (SDG) Integration under the PRME Champions program and connecting this work back to the school's Global Challenges courses.

PUSHING FOR AN INTEGRATED SUSTAINABILITY STRATEGY AT SSE

Thanks to the efforts of the Sustainable SSE group, sustainability is now one of three sub-components in the SSE 2021–2025 strategy. From 2021, SSE will place significantly added emphasis on sustainability in its research, education and all major operations.

"Global Challenges is a bold flagship program for keeping SSE and our students ahead of the changing expectations for higher education in a rapidly changing world. Over one thousand SSE graduates have participated in the course, equipping them with innovative new tools and perspectives to work towards the SDGs in their future careers."

Maria Perrotta Berlin, Global Challenges
Director and PRME Coordinator at SSE
Position hosted at Misum Headquarters

SUSTAINABLE STUDENTS: A DRIVING FORCE FOR CHANGE



Misum works with the SSE students' sustainability group, SSG, by providing annual seed funding, mentoring support and collaboration opportunities.

In 2020 Misum invited the SSG to co-arrange the high-stakes annual inter-university event, **"Global Health Night and SIGHT Award 2020"** with the Swedish Institute for Global Health Transformation (SIGHT) at the Royal Swedish Academy of Sciences and **Karolinska University**. The livestreamed event was targeted at students and academia, and open to all.

SSG also organized a "Sustainable Fashion Show" broadcast live from a professional studio. The show generated over 1500 views across 26 countries and was mentioned in the broadsheet Swedish newspaper, *Svenska Dagbladet*. In 2020, efforts to recruit more members to the group resulted in a 113% increase in numbers and a 250% increase in social media followers. During the year, SSG hosted a range of open lectures with external experts including **Johan Kuylenstierna**, Chair of the Swedish Climate Policy Council, and **Parul Sharma**, human rights lawyer, author and Chairperson of Amnesty International Sweden.

READ MORE AT: WWW.HHS.SE/EN/ABOUT-US/ORGANIZATION/SUSTAINABILITY-AT-SSE

ENGAGING STAKEHOLDERS ACROSS KNOWLEDGE AND PRACTICE

The impact Misum seeks is beyond the brief of traditional research centers. By delivering cutting-edge research of the highest international quality and reaching out to stakeholders outside of academia, Misum works to stimulate change to the benefit of society.

Stakeholder engagement with diverse groups is an integral aspect of all of Misum's research. In line with the new research direction our outreach efforts also include a high-level approach. In this way, Misum interacts with key decision-makers and facilitates interactions that promote scientific knowledge for sustainable development and solutions to environmental and social challenges.



CONVENING CROSS SECTORAL KNOWLEDGE FOR COVID RESPONSE

In 2020, Misum hosted our first annual forum: a half-day interdisciplinary, livestreamed event on the topic "Covid Crisis: Increasing inequalities and decreasing investments?". Involving all Misum platforms and initiative, it presented and discussed Misum research with a wide group of scholars and practitioners. Stakeholders from HM, Scania, Pratham India and AP2 Fonden joined Misum affiliates as speakers and panelists.



1 819 followers
@misum_sse



632 followers

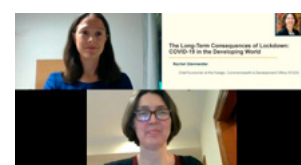
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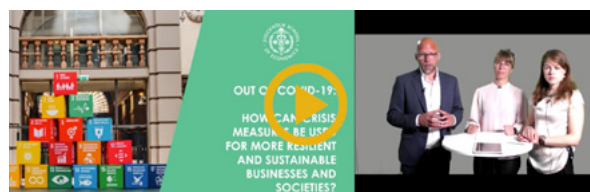
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GLOBAL HEALTH & THE ECONOMY

Misum co-hosted the SIGHT Global Health Night – The Post Covid-19 World: Moving Beyond Building Back Better. Prominent keynote speakers



and panelists from different academic fields were invited to discuss the socio-economic impacts of the pandemic. Keynotes were given by **Rachel Glennerster**, Chief Economist at the UK Foreign, Commonwealth and Development Office, and **Renzo Guinto**, St. Luke's College of Medicine, the Philippines. Speakers addressed how Covid-19 delivered a crushing blow to the world. It viscerally challenged us to rethink how we live our lives and organize our societies for a more equitable, healthier and fairer world. This loud wake-up call underscores how health is not a "special interest" but a top political priority and deeply connected to the environment and economies.



IN 2020, MISUM HOSTED VIRTUAL EVENTS WITH OUR PARTNERS

Fifteen events of varied virtual formats were hosted, including: Systems thinking, tipping points and the future of sustainable finance; Reaching the SDGs: Post-Covid inclusive economic recovery; Social science lenses on market transformation; The role of partnerships in economic reforms of fragile states; Perspectives from Somalia; and Evolution of data for development, a run-up event to the UN World Data Forum.

The photo above is from the webinar: "Out of Covid-19: How can crisis measures be used for more resilient and sustainable businesses and societies?"

ACCESS ON DEMAND RECORDINGS AND INFORMATION ON UPCOMING EVENTS AT: [HHS.SE/MISUM/OUTREACH](https://hhs.se/misum/outreach)

APPENDIX 1:

THE MISUM MANAGEMENT TEAM



Martina Björkman Nyqvist, Misum Executive Director, Acting Mistra Professor of Sustainable Markets in the Department of Economics, Director of the Human Capital and Sustainable Development Platform.



Sarah Jack, Jacob and Marcus Wallenberg Professor of Innovative and Sustainable Business Development in the Department of Entrepreneurship, Innovation and Technology, Director of the Sustainable Business Development through Entrepreneurship and Innovation Platform.



Torkel Strömsten, Associate Professor in the Department of Accounting, Director of the Accounting Frameworks Platform.



Emma Sjöström, Research Fellow in the Department of Marketing and Strategy, Co-Director of the Sustainable Finance Initiative.



Ramin Baghai, Associate Professor in the Swedish House of Finance, Co-Director of the Sustainable Finance Initiative (from January 2021).



Michael Halling, Associate Professor in the Department of Finance, Co-Director of the Sustainable Finance Initiative (until December 2020).



Maya Rebermark, Director of Stakeholder Engagement.



Elizabeth Barratt, Administrative Director.

APPENDIX 2: THE MISUM BOARD

Misum's Board is made up of representatives from academic institutions and high-level experts from industry and politics. The groups diversity demonstrates our vision of cross-sectoral collaboration and commitment to co-development with key industry and market stakeholders.



Viveka Hirdman-Ryrberg, *Head of Corporate Communication & Sustainability, Investor AB, Chair of the Misum Board*

Viveka Hirdman-Ryrberg is the Head of Corporate Communication & Sustainability and member of the Executive Team at Investor AB. She has an extensive background in executive management and sustainability in the finance sector. Viveka holds a B.Sc. in Business Administration and Lic.Sc in Economics from the Stockholm School of Economics.



Tore Ellingsen, *Professor at the Department of Economics at SSE*

Tore Ellingsen is the SSE Ragnar Söderberg Chair in Economics. His research is primarily within institutional, organizational and behavioral economics, corporate finance and monetary economics. Ellingsen has chaired the Committee for the Nobel Prize in Economics.



Göran Finnveden, *Professor of Environmental Strategic Analysis and former Vice-president for Sustainable Development at KTH Royal Institute of Technology*

Göran Finnveden's research is focused on Life Cycle Assessment and other sustainability assessment tools. He has also worked on future scenarios for sustainable development, environmental policy and integration of sustainable development in higher education institutions.



Minna Halme, *Professor of Sustainability Management at Aalto University and Director of Aalto Sustainability Hub*

Minna Halme's research focuses on sustainability innovations, co-creation of sustainable business models and societal impacts of CSR. She is Associate Editor of Organization & Environment, and member of Finland's National Sustainable Development Expert Panel, as well as a member of Sustainability Advisory Boards of Finland's largest retailer, SOK, and the Central Chamber of Commerce.

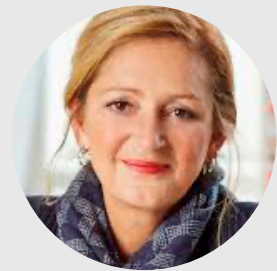


Eva Halvarsson, *CEO Andra AP-fonden (AP2)*

Eva Halvarsson joined AP2 in 2006 from the Swedish Ministry of Industry, where she was heading the Division for State-Owned Enterprises for several years. Presently she is on the boards of Vasakronan, the Royal Swedish Opera, UN-PRI and WIN WIN Sustainability Award. Eva holds a B.Sc. in Business Administration from the Gothenburg School of Business, Economics and Law.

Mia Horn af Rantzien, *CEO SNS Centre for Business and Policy Studies*

Prior to joining SNS, Mia Horn af Rantzien was a researcher and a career diplomat. She has a PhD in Economics from SSE and has held important leadership roles including Chief economist at the Ministry for Foreign Affairs, WTO Ambassador, CSR Ambassador, Ambassador for the Private Sector and Development and Principle Secretary to the Parliamentary Commission on a new Swedish Policy for Global Development.



Anna Ohlsson-Leijon, *Executive Vice President and CEO Business Area Europe, AB Electrolux*

Anna Ohlsson-Leijon has held the CFO position and other senior roles at AB Electrolux and positions within PricewaterhouseCoopers. She is a member of the Atlas Copco Board.



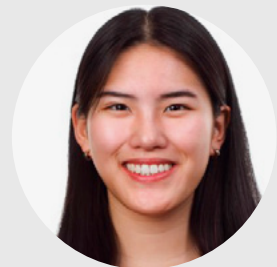
Lars Strannegård, *President, Stockholm School of Economics*

In conjunction with his position as President of SSE, Lars Strannegård is Professor of Management Studies and holder of the Bo Rydin and SCA Chair in Business Administration, Leadership at the school. His research focuses on aspects of leadership, aesthetics, branding and organization.



Cindy Wang, *Head of the Sustainability Group of the Student Association at SSE (SASSE)*

Cindy Wang is a second-year bachelor student at SSE, is active in multiple student organizations at the school and will be stepping on as President of the International Committee at SASSE. She was previously an intern with Boston Consulting Group.



Leonard Wantchekon, *Professor of Politics and International Affairs, Princeton University*

Leonard Wantchekon has made substantive and methodological contributions to the fields of political economy, economic history and development economics, and has also contributed significantly to the literatures on clientelism and state capture, resource curse and democratization.



OUR NUMBERS



3

RESEARCH
PLATFORMS



1

CROSS-PLATFORM
RESEARCH INITIATIVE



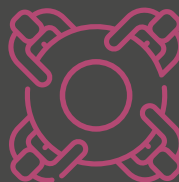
70

RESEARCHERS



41

COLLABORATION
PARTNERS



5435

STAKEHOLDERS
REACHED



1

COMMITMENT TO USE RIGOROUS
RESEARCH TO ADVANCE
SUSTAINABLE MARKETS