The challenge of incubating sustainability in the Swedish innovation system

An exploratory study of business incubators and entrepreneurs tackling sustainability issues

William Alderhell
Gulnaz Hamad
Abstract
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In recent years there has been an increased focus on preservation of our environment and natural resources. As a result, in a notably natural resource consuming world, sustainable development has evolved in societies for the conservation of the environment. Even though the term sustainability has become more frequently discussed, the subject remains complex. The aim of the study is to explore how high-profile business incubators in Sweden and the startups they support relate to sustainability, and to understand the conditions for pushing more progressive sustainability agendas, in a country that boasts about its sustainability ambitions. Fourteen in-depth, semi-structured interviews were held with both incubator business developers, startup founders, an expert within the innovation system and a professional investor. This qualitative study analyses different perceptions regarding sustainability and the incubators and startups role within the innovation system in a country that boasts about its sustainability ambitions. The results indicate that there is a demand for stricter institutional pressures, with increased support for entrepreneurs. It also turns out that incubators have room for improvement when it comes to motivational inspiration and behavioural changes for their tenants. However, they show to be receptive and attentive towards a systematic approach in order to enhance sustainability work. It is also shown that entrepreneurs', compared to the incubators, appears to have taken a greater distance from understanding the sustainability topic. As many as 56 percent of the entrepreneurs claimed that a forced method could be beneficial but might require more time than it is worth. The remaining 44 percent saw it as purely advantageous. Future studies are encouraged to conduct an investigation including a greater number of participants as an attempt to generalise these findings, and also try to identify if gender has a significant role regarding the matter.

Key words: business incubator, corporate sustainability, innovation system, startups, sustainability
Popular Scientific Summary

Being sustainable can have different meanings. As an example, one can be sustainable by doing something good for the environment, creating jobs for the society, or conducting a business with circular economical goals. At the bottom line it is all about taking responsibility and being accountable for your actions. Sustainability has become an increasing trend and most importantly not being sustainable has become an increasing global issue, which needs to be addressed. As a result, sustainable companies and entrepreneurs are appearing more frequently.

As an entrepreneur, there are several obstacles to overcome in order to establish a functional company. In order to support entrepreneurs, there are different institutions, such as business incubators, whose job is to provide, guide and support entrepreneurs with resources, network connections, education and so forth, to facilitate the process as much as possible. Additionally, an incubator has the ability to aid entrepreneurs to incorporate sustainability features in their company. With the information stated above, this study aims to investigate how incubators and their startups work with sustainability issues, and further, how retentive they are to introduce a more systematic approach in order to promote sustainability-related work. Results of this study demonstrates that incubators are very receptive and attentive towards a systematic approach which can promote sustainability work, and their level of commitment towards sustainability is higher than their tenants. Entrepreneurs wish for more institutional guidance and financial support when it comes to sustainability performances, since they claim to not have enough information and experience within the subject. Considering that this study is limited to Swedish top incubators and a few of their tenants, it is highly motivated to expand the research and include an extended number of participants as a try to generalise the findings. A suggestion is to include both genders and see if it results in behavioural changes and motives when working within the innovation system.
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<td>Business incubator</td>
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<td>CS</td>
<td>Corporate sustainability</td>
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<td>Corporate sustainability performance</td>
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<td>Corporate social responsibility</td>
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1 Introduction

In recent years, sustainable development has been embraced in societies for the conservation and preservation of the environment in a notably natural resource consuming world (Yildirim et al. 2018). Porter and Kramer (2011) claims that organisations today are thriving at the expense of the society and the environment, as they are seen to be the major cause of environmental, social and economic problems. Thus, governments and many researchers argue that corporations specifically are to focus on and be responsible for the preservation and conservation of our world (Bernal-Conesa et al. 2016; Beyer and Rostirolla, 2018; Calabrese et al. 2019; Daub et al. 2020; Nidumolu et al. 2009; Raimi, 2015). There are various reasons for incorporating sustainability into corporate activities: pressures from society, the environment, government and legislation, stakeholders, and even economic benefits (Beyer and Rostirolla, 2018; Epstein and Buhovac 2010).

The focus of this study originates from an interest in both entrepreneurship and sustainability, as well as a conducted pilot study on how a top incubator in Sweden is perceived to work with sustainability issues. Business incubators have become a popular tool for states to promote development and innovations at an early stage, in an attempt to foster entrepreneurial engagement and growth in small businesses (Fichtel, 2017). There is no commonly accepted concept of what an incubator is or should do. Regardless, there is a common understanding that an incubator is an organisation that provides support to businesses and ventures at an early stage in order to turn creativity and ideas into financial success (Gartner, 1985). In present societies, where sustainability is talked about everywhere and by everyone, and the United Nations has developed the 2030 agenda for sustainable development (UN General Assembly, 2015), it is reasonable to assume that incubators' role in the innovation system is to operate to encourage sustainable development in startups. Goals eight and nine in agenda 2030 focus on the industry, innovation, infrastructure, and enabling decent work and economic growth, demonstrating that innovation and economic growth is defined as sustainable development and viewed positively. Based on the notion that innovation is considered positive, it is logical to investigate how innovative startups today relate to sustainability. Sweden is ranked at the top when it comes to sustainability (Robeco, 2021). Moreover, according to the European commission's innovation scoreboard in 2020 (European Commission, 2020), Sweden is the top innovation leader within the EU, albeit falling to a second place in ranking in the global innovation index (Cornell University, INSEAD and WIPO, 2020). While the Bloomberg innovation index places Sweden in seventh place globally (Jamrisko and Lu, 2020). Swedish incubators in turn are likewise ranked among the best in the world (Meyer and Sowah, 2020). Given that Sweden promotes itself as an extremely sustainable country, and that innovation and incubators are also highly ranked, do incubators and their tenants live up to the rankings? It might be reasonable to assume that in sustainable Sweden, innovative companies in top ranked incubators are at the forefront of sustainable solution creation. However, results from the pilot study indicated a confusion in sustainability implementation and as a result a lack of systematic and methodological approaches. Consequently, the above-mentioned rankings spark an interest in investigating whether sustainability is as highly considered as the rankings would suggest and warrant further investigations.
1.1 Problematisation

Prior to delving into this subject, it is important to have a grasp of the current condition of the innovation system and sustainability research. Business incubators (BIs) and entrepreneurs are seen as potent mechanisms for social, economic, environmental and cultural development (Daub et al. 2020; Olkiewicz et al. 2018; Raimi, 2015), which is supposed to support the fight for sustainable practices. It is argued that BIs are one of the most important facilitators when it comes to nurturing, fostering and development of innovative businesses (Daub et al. 2020; Hernández and Carra, 2016). Incubators receive support from the state and modern innovation related research and plays a central part within the innovation system as an intermediary (Vinnova, 2015). It is further stated that Swedish competitiveness is based on new innovative goods and the ability of people and organizations to translate current knowledge and experience into new solutions in order to meet societal global challenges (Näringsdepartementet, 2014). Incubators job is supposed to “promote the development of and value creation in new companies with great international potential” (Vinnova, 2015).

In a recent study on European incubators, Klofsten and Bienkowska (2021) examine the challenges that incubators face in creating sustainable entrepreneurial ecosystems. The findings indicate that several of the incubators do in fact consider themselves to be environmentally-friendly. Nevertheless, the incubators argue that there is a lack in concrete actions to achieve their goals and reach their sustainability ambitions (Ibid). Calabrese et al. further state that “future research should move from focusing on whether or not companies need to integrate corporate sustainability into strategic management to how this could be done in practice” (2019, p. 156). Findings from Klofsten and Bienkowska (2021) and Calabrese et al. (2019) indicate that there is undoubtedly a need for extensive research in how to incorporate sustainability into organisations. Eighteen years ago, Azapagic (2003) claimed that sustainable business model development requires a standardised, systematic approach. Since there seems to be a lack in systematic approaches today, it could be argued that incorporation of sustainability seems to be an underresearched area, or that practitioners do not adopt existing literature. Although, it has also been argued that when entrepreneurs are offered standardised, one-size-fits-all solutions from the incubators, it might have an inhibiting effect on innovation (Fichtel, 2017). Lack of personalised and company-specific advice can stifle innovation, particularly among startups, and may not be the best course of action for incubators (Ibid). What is interesting however, is that another study indicates that entrepreneurial coaching within the incubator lacks tailoring and customisation according to their specific needs (Mörke and Swensson, 2020). Incubators seem to have a difficult time adapting their services appropriately in order to generate the best possible outcome for each startup (Ibid). Consequently, there is a need to investigate how incubators adopt sustainability, what they consider to be inhibiting and what service tailoring they have today.

It is already established that traditional entrepreneurs are seen as the root problem to the social and ecological crisis (Haldar, 2019; Porter and Kramer, 2011), while sustainability-oriented entrepreneurs are seen as social activists who aspire to reform the socioeconomic culture and are the core movers of sustainable production and consumption (Gibbs, 2007). Since entrepreneurs are regarded as the primary drivers of change, it is critical to comprehend how
research conceptualises the role of entrepreneurs for understanding industry dynamics. A shift seems to have occurred over the past decade to begin including entrepreneurs in the theoretical sustainability debate (Halberstadt and Johnson, 2014). Today, existing research points out, as mentioned above, that there seems to be a lack in how strategic sustainability management could be done in practice by companies (Calabrese et al. 2019). Assuming that companies do not possess the prerequisites necessary for implementing sustainability work, it is safe to assume that entrepreneurs also struggle with this issue. This indicates that there still seems to be a lack of set standards for how entrepreneurs should go about implementing sustainability in practice. Existing research on micro-small/medium-sized enterprises (M-SMEs) points out potential competitive advantages and financial gains from pursuing a corporate sustainability (CS) strategy from the start, which indicates benefits for startups to pursue environmental and social issues (Beyer and Rostirolla, 2018). According to Halberstadt and Johnson (2014), sustainability is obviously relevant for all companies, concerning every industry, every economy as well as all company sizes. If smaller companies are not involved, collective sustainability will have a harder time being achieved. One small single company might not be able to generate major changes, it is the collective contribution that makes an impact. In other words, the chances of potential spill-over to larger corporations will increase (Ibid), causing them to become more focused in order to avoid losing their competitive edge (Näringsdepartementet, 2014). Consequently, including M-SMEs in the sustainability debate might be beneficial since they are seen as an innovative key function to solving societal challenges. Although entrepreneurs are viewed as a cornerstone for addressing societal problems, and theory supports the benefits for entrepreneurs to engage in these issues, literature should have progressed further in determining which specific actions startups should take to engage in sustainability, which it appears to lack.

While some believe that engaging in sustainability is crucial in this day and age, there also exists research arguing against it. For instance, de Lange (2017) argues that it might not always be beneficial to engage in sustainability, acknowledging that startups also have to be financially beneficial in order to ensure survival. By committing themselves to sustainability practices, they allegedly struggle to find investments since investors consider them a far too risky option. Due to this issue, entrepreneurs are comfortable and more focused on short-term goals and consequences, and do not risk stepping outside their comfort zone (Mörke and Swensson, 2020). This can be due to entrepreneurs uncertainty, ambiguity, lack of knowledge and perceived complexity regarding sustainability issues (Calabrese et al. 2019). However, it is found that those entrepreneurs who actively engage in sustainability are mostly affected by their values. Several researchers found that important drivers of sustainable entrepreneurship are behavioural factors, such as personal motivation (Allen and Malin, 2008; Hanohov and Baldacchino, 2018; Schlange, 2006; Seidel et al. 2010; Tur-Porcar et al. 2018). A final suggestion is drawn from existing literature, where a proposal can be made that there exists a reason to investigate the link between personal motivation of founding individuals and their retentiveness to work with sustainability issues. All of these interesting aspects within literature leads us to take an exploratory approach and investigate how incubators and startups work with sustainability today and their perceptions towards systematic approaches in order to improve, facilitate and promote sustainability work.
1.2 Goal and research question

There seems to be a lack of standardised approaches for implementing sustainability practices within incubators. The aim of the study is to explore how high-profile business incubators in Sweden and the startups they support relate to sustainability, and to understand the conditions for pushing more progressive sustainability agendas, in a country that boasts about its sustainability ambitions. Hence, incubators connected to Swedish universities in Gothenburg, Uppsala and Lund, from the UBI global ranking list, will be investigated in this study. Further, due to the lack in literature, to extend current knowledge on strategic sustainability management within Swedish incubators and their startups, our study will be based on these research questions:

- How do Swedish incubators and their startups relate to sustainability issues?
- How retentive are Swedish incubators and their startups to introducing systematic approaches to promote sustainability work?

In order to tackle the research questions, an exploratory study is conducted, since a problem is investigated that has not been thoroughly researched in the past (Williams and Vogt, 2011). A qualitative research design is suitable with interviews as a tool for collecting empirical findings (Bell et al. 2019; Blomkvist and Hallin, 2015; Hyde, 2000; Pope and Mays, 1995).

1.3 Limitations

This study will exclusively undertake qualitative approaches, meaning that no quantifiable measures or results will be deduced. Since the study has a relative time constraint, all incubators in Sweden could unfortunately not be examined, making the research somewhat constricted to chosen top incubators. Moreover, startups willing to participate in the study are mostly of the nature to consider themselves to be working with sustainability issues. Meaning that the point of views of “non-sustainable” startups are less likely to be considered. In addition to this, the number of startups willing to participate might be satisfactory for saturation, however not adequate for complete generalisability. Also, a study of this nature might generate answers which could be considered biased. Interview questions are therefore designed with utter sensibility and carefulness, as well as analysed thoroughly. Lastly, implementation of potential suggested frameworks or strategic approaches will not be part of this study. They will be left as suggestions.
2 Theoretical frameworks

This following section presents the relevant literature and the foundation for the theoretical framework the research has taken inspiration from and is based on. Various fields are examined in order to attain a deeper understanding of the current situation in corporate sustainability, entrepreneurship and the business incubator world.

2.1 Corporate sustainability

Sustainability is a concept which became known through the report by the Brundtland Commission, launched by the United Nations in the 1980s (Daub et al. 2020; Imperatives, 1987). Sustainability is argued to be the key driver of creative innovation for many firms, and improvements towards sustainability requires innovating on existing business models to create “new ways of delivering and capturing value, which will change the basis of competition” (Nidumolu et al. 2009, p. 9). Calabrese et al. state that “future research should move from focusing on whether or not companies need to integrate corporate sustainability into strategic management to how this could be done in practice” (2019, p. 156). However, some researchers have found the opposite to be true, arguing that it might not be beneficial for startups to focus on sustainability practices (de Lange, 2017), as mentioned before. We will in this section examine the definition of sustainability and what current literature states.

2.1.1 Defining corporate sustainability

Sustainability as a concept is often depicted graphically in the form of three intertwining circles or pillars (see figure 1). John Elkington was the first to coin the term Triple Bottom Line (TBL), symbolising these pillars, which are three target dimensions of sustainability; people, planet, profit (Elkington, 1997). Economic, social and environmental impact are three dimensions that serve as an example of an approach to integrate sustainability into strategic management, acting as a conceptual framework for decision-making processes (Calabrese et al. 2019; Daub et al. 2020). Examples of economic impacts involve the flow of money and measure in income or expenditures, taxes, employment etc., while social impacts involve the community and measurements as equity, health and wellbeing, unemployment and more (Slaper and Hall, 2011). Lastly, the environmental impact measures natural resources, such as air and water quality, energy consumption, waste and land usage (Ibid).

![Figure 1 – Dimensions of sustainability: Triple bottom line. Source: Elkington, 1997.](image-url)
Corporate sustainability (CS), the approach in focus within this study, seems to derive from four major theories (Gadenne et al. 2012; Wilson, 2003). Namely, sustainable development theory, corporate social responsibility theory, corporate accountability theory and stakeholder theory. These four theories will further be explored closer as part of our definition of corporate sustainability, which hereafter will be referred to as CS.

**Sustainable development theory**

Sustainable development is a crucial element for CS. This concept is broad and dialectical, combining environmental conservation and social justice with the need for economic growth (Diesendorf, 2000; Gadenne et al. 2012; Wilson, 2003), closely related to the TBL. Sustainable development can be recognised as a process reaching towards an endpoint of sustainable futures. A sustainable society can be defined as a society that through this process reaches sustainable saturation (Diesendorf, 2000). A well-known general definition is claimed by the Brundtland Report (WCED, 1987, p. 37), and it follows:

“Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.”

Diesendorf (2000, p. 3) has a slightly different interpretation of the definition, he refers to it as a phenomenon where:

“Sustainable development comprises types of economic and social development which protect and enhance the natural environment and social equity.”

According to Diesendorf (2000), since ecological sustainability ultimately depends on the integrity of the ecological processes occurring within the biosphere, it is of great importance. We seem to constantly interfere with the physical natural resources which stand as the foundation of our economies, and we do it at our own risk (Ibid). It is argued that people who live in bigger cities, tend to enter a stage of delusion which creates a mindset that makes them believe that we are independent of nature and often overlook the free but very essential services mother nature provides (Ibid). Moreover, it is stated that sustainable development involves relevant improvements which affects and generates an impact towards the natural environment, as well as social and economic domains (Ibid).

**Corporate social responsibility theory**

As TBL and sustainable development, Corporate Social Responsibility (CSR) is a broad idea, where companies should take responsibility for how they affect society, from an economic, environmental and social perspective (Gadenne et al. 2012; Wilson, 2003). One of the most prolific authors on modern era CSR was Howard Bowen who published the book *Social Responsibilities of the Businessman* in 1953 (Ibid). Subsequently, Keith Davis developed the concept in the 1960s as a business approach that takes into account social and environmental responsibility (Khadri, 2018). The key concern of researchers at the beginning was whether companies had an ethical duty to take society's needs into account. Later, it was widely understood that this ethical duty was indeed held by business managers, and the emphasis turned on what CSR looked like in practice (Crane et al. 2008; Fernando and Lawrence, 2014; Khadri, 2018; Wilson, 2003). By offering ethical reasons as to why business managers should
strive for sustainable development, CSR contributes to corporate sustainability: if society in
general agrees that sustainable development is a worthy aim, companies have an ethical duty to
help society move in that direction (Wilson, 2003). In order to help companies follow up their
work, several different follow-up or reporting systems have been developed, which to varying
degrees can be used as tools to increase insights about the impact of their organisation.
Examples of the reporting systems are ISO 14000, a standard developed by a working group of
about 500 experts, and Global reporting initiative (GRI), developed in collaboration with a
company, an institute and the UN.

Corporate accountability and performance theory

Corporate accountability is another theory of great importance to CS (Gadenne et al. 2012;
Wilson, 2003), and is often closely linked to corporate sustainability performance (CSP). Account ability is the legal or ethical duty to provide an account of the behaviour for which one
is held responsible, and differs from responsibility in that it relates to one's obligation to clarify,
explain and report in a certain way (Wilson, 2003). This theory requires the achievement of
short-term goals and performance, in other words, meeting current needs, at the same time not
compromising long-term performances which can be defined as future needs (Gadenne et al.
2012). According to Epstein and Roy (2003), sustainability principles are of high importance
for long-term success and corporate profitability. Thus, organisations have implemented
guidelines to aid managers to better understand responsibilities towards the society (Epstein
and Roy, 2003). Managers however often feel these to be irrelevant since most guidelines are
not tailored to their industry and do not necessarily reflect on company values (Ibid). These
guidelines often focus on external factors and external accountabilities rather than internal
improvements of sustainability performance (Epstein and Roy, 2003). Another process of
attaining the overall goal of improving CSP according to Gadenne et al. (2012) is to translate
overall objectives into specific practices in each key area of performance. It is also argued that
organisations need to specify different performance measurement indicators to see current
achievements and performances of each specific key area (Ibid), which can be found below in
table 1.

<table>
<thead>
<tr>
<th>Sustainability performance principles</th>
<th>Interpretation</th>
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<tbody>
<tr>
<td>Ethics</td>
<td>Monitoring ethical standards and practices through the whole organization</td>
</tr>
<tr>
<td>Governance</td>
<td>Managing the company’s resources with a focus on interests of all the stakeholders from the boards</td>
</tr>
<tr>
<td>Transparency</td>
<td>Visibility and accessibility of information from the company’s stakeholders</td>
</tr>
<tr>
<td>Business relationships</td>
<td>Engaging in fair-trading practices with the business partners, suppliers and customers</td>
</tr>
<tr>
<td>Financial return</td>
<td>Providing positive returns on investments</td>
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Table 1 – Nine principles of sustainability performance.

Community involvement  | Taking into consideration the needs of the community in which the company operates
---|---
Value of products and services  | Presenting high value products and services with respecting the needs and rights of the customers
Employment practices  | Engaging into management practices that promote employee appraisal, commitment and development
Protection of the environment  | Involving into environmental conservation and restorage through sustainable business practices and viable products and services. Minimizing natural resources utilization and reducing waste emission.

**Stakeholders theory for green operations**

Stakeholder theory is one of the most important theories supporting CS, which is concerned with the relationship between businesses and its stakeholders and community (Gadenne et al. 2012; Fernando and Lawrence, 2014; Hernandez and Carrà, 2016; Joyce and Paquin, 2016; Khadri, 2018). As an approach to responsibility and accountability, taking into account the rights and needs of various stakeholders of a business is considered effective. Stakeholders are recognised to be “any group or individual who can affect or is affected by the achievement of the firm’s objectives” (Fernando and Lawrence, 2014, p. 157). The term ‘stakeholder’ appears already in the work of Johnson in 1971, to whom “instead of striving only for larger profits of its stockholders, a responsible enterprise also takes into account employees, suppliers, dealers, local communities, and the nation” (Jhawar and Gupta, 2017, p. 106). The theory of stakeholders emphasizes corporate duty beyond basic economic or financial results, suggesting that a business’ management is required to execute its responsibility by performing activities that are deemed essential by its stakeholders, and by reporting the progress (Fernando and Lawrence, 2014). Thus, this principle is sometimes referred to and linked to the previously explained word accountability. Also, a company must be able to balance internal stakeholders’ conflicting interests with those stakeholders in its external environment (Fernando and Lawrence, 2014). Still, many studies showed that companies were more receptive to the concerns of powerful stakeholders such as financial shareholders and government regulators than to other stakeholders such as environmentalists (Ibid). While other studies have shown that by taking accountability and engaging in CSR communication, a business could expect benefits such as improving its image/reputation, attracting investors, lowering the cost of capital, improving the retention of existing employees, attracting prospective employees, and improving the relationship with stakeholders in order to gain their approval (Ibid). There are four major stakeholder categories identifiedpressuring green operations (Khadri, 2018):

- **Authorizers:** This group contains the stakeholders that have an authority over the company and authorize sustainability decisions or have a deciding power and influence. It includes the regulatory institutions, policy makers, politicians, governments, etc, as well as the parties that have some ownership in the firm such as owners and shareholders.
• Business partners: This group helps the company to reach its goals and share a common interest. They are the actors that engage in the value chain (suppliers, customers, service providers) as well as the business associations and collaborations.

• External influencers: These are the external stakeholders, that don’t have any direct interest, ownership or role in the company’s operations. They include the community members, the non-governmental organisations (NGO), and the media etc.

• Customer groups: This group contains all sorts of customers, business customers, consumers, end users, that are interested in the products and services that the company offers.

A theory closely related to the stakeholder theory is legitimacy theory, which suggests that the expectations of society at large have to be fulfilled by the organisation (Fernando and Lawrence, 2014). These two theories are linked as legitimacy theory likewise considers the relationship between businesses and society, although this one larger at scope. Businesses are attempting to ensure they are perceived as performing within the norms of society, whether it is explicitly by legal requirements, or implicitly by community expectations (Ibid).

2.2 Entrepreneurship

As CS, entrepreneurship also attracts curiosity from a multitude of academic disciplines. For instance, economics, finance, management and sociology (Raimi, 2015). Schumpeter, a well-known economic historian, was among the first to develop the concept of entrepreneurship between 1883–1950 (Daub et al. 2020). He had a dual understanding of entrepreneurship, carried out by an entrepreneur, an individual or a team, and as an economic function which undermines established ways of creating value, and gave rise to the notion of creative destruction, introducing innovations that simultaneously destroy old industries (Beyer and Rostirolla, 2018). According to Gartner, entrepreneurship is claimed to be the creation of organisations, it is not a fixed state of existence, rather a role individuals take to create organisations and ventures (1988). Also, the entrepreneurial role includes individuals with unique personalities, abilities and characteristics e.g. risk taking, commitment, vision, creativity and so forth (Gartner, 1990). The entrepreneurial process on the other hand is reiterative which emphasizes acting, planning and reassessing. Entrepreneurs are assumed to take responsibility for ventures and are aware of the potential risk/reward ratio which comes out of it (Cunningham and Lischeron, 1991; Hisrich et al. 2017). Many researchers mean that entrepreneurs in today’s society should recognise existing sustainability issues and develop business models that are profit-oriented to address them (Bernal-Conesa et al. 2016; Beyer and Rostirolla, 2018; Calabrese et al. 2019; Daub et al. 2020; Nidumolu et al. 2009; Raimi, 2015). And this also leads to considering the role creative destruction plays in a transition to sustainability.

2.2.1 New venture creation

A leading figure in the study of entrepreneurship is Gartner, an American professor known for his study on new venture creation. A very simple and accurate claim according to him was: “Entrepreneurship is the creation of organisations” (Gartner, 1988, p. 11). With the behavioural approach to entrepreneurs, an entrepreneur is seen as a set of activities involved in
organisational creation. This behavioural approach views the creation of an organisation as a contextual event, the outcome of many influences (Ibid, p. 21). The entrepreneur is not a fixed state of being, rather a role for individuals to establish organisations. Gartner claims; “To organize is to assemble ongoing interdependent actions into sensible sequences that generate sensible outcomes” (1985, p. 697). Figure 2 presents Gartner's framework for describing the creation of a new venture across four dimensions: (a) individual(s)-the person(s) involved in starting a new organisation; (b) organisation-the kind of firm that is started; (c) environment-the situation surrounding and influencing the new organisation; and (d) new venture process-the actions undertaken by the individuals to start the venture (Ibid, p. 698).

![Figure 2 – A framework for describing new venture creation. Source: Gartner, 1985.](image)

To this day, society is heavily influenced by the neo-classical theory of entrepreneurship, where success is mostly measured in economic growth. Neo-classical theory sees the economy in equilibrium, which is eventually disrupted by the economic actor operating on “self-interest” (Beyer and Rostirolla, 2018, p. 11). Schumpeter, in contrast, identifies knowledge, innovation and creativity as forces that propel entrepreneurship within the market system (Raimi, 2015, p. 375), which is eventually disrupted by the entrepreneur operating on an opportunity (Beyer and Rostirolla, 2018, p. 11). His theory on creative destruction is seen as the source of economic change, which takes little consideration to the natural resources handled by the entrepreneur (Raimi, 2015). Unlike the creative destruction theory, Kirzner’s theory follows a different path; viewing entrepreneurship as synonymous with “alertness or cognitive potential”. Expressly, the ability to see and harness economic opportunities within the market system. The gain of profit or other financial returns are rewards for painstaking alertness by entrepreneurs (Raimi, 2015; Beyer and Rostirolla, 2018). Unlike the Kirznerian view, Schumpeter's creative destruction theory sees the economic actor as breaking the equilibrium to push the economy toward development (Vaz-Curado and Mueller, 2019). Many entrepreneurial definitions tie the state of being an entrepreneur to innovative behaviour and strategic management practices (Gartner, 1988). Carland et al. uses (1984, p. 357) a Schumpeterian definition of innovative behaviour which identifies five innovative strategic postures:

1. introduction of new goods,
2. introduction of new methods of production,
3. opening of new markets
opening of new sources of supply, and
industrial reorganisation

The combination of the ideas of entrepreneurial thinking and sustainable action is based on the assumption that entrepreneurial thinking and behaviour can be a key to overcoming environmental and social challenges ahead (Daub et al. 2020, p. 100). The main connection of entrepreneurial research and the triple bottom line seems to be that entrepreneurship is a potent mechanism for social, economic, environmental and cultural development (Raimi, 2015, p. 383). According to Stinchcombe (2000), new organisations must be significantly more advantageous in their value proposition in order to overcome this threshold that liability of newness constitutes. Many researchers argue for the benefits of engaging in sustainability practices in this case. Raimi (2015, p. 370) defines entrepreneurship as “a key driver of economic development through fostering growth, job creation, technology adoption and innovation as well as poverty alleviation”, which is the reason for the process being seen as a problem-solving mechanism, supporting the fight for sustainable practices (Ibid, p. 372). For startups, the acquisition of resources from their environment is absolutely vital for survival and growth (Zimmerman and Zeitz, 2002). Green entrepreneurs can in turn be seen as an example of entrepreneurship that supports the Kirznerian viewpoint, since they acknowledge a noticeable problem that they aim to solve in society and the market in order to restore an environmentally-friendly balance (Beyer and Rostirolla, 2018).

On the other hand, recognising that committing oneself to sustainability practices also has to be financially beneficial to ensure survival for startups, de Lange (2017) argues that it might not be the case that it is always beneficial to engage in sustainability. Sustainable firms allegedly struggle to find investment since investors consider them a far too risky option. Mörke and Swensson (2020) have found that entrepreneurs are comfortable, are more focused on short-term goals and consequences, and are not stepping outside their comfort zone. This is an interesting and contradictory finding to the stereotypical notion of the entrepreneur as risk-taking and adventurous, as depicted by Schumpeter for instance. According to Calabrese et al. (2019), the main reasons for the lack of strategic approach are the uncertainty, ambiguity, lack of knowledge and perceived complexity regarding sustainability issues. Subsequently, there exists those startups and entrepreneurs who are more retentive and those who are less retentive when it comes to innovations and risk-taking. Schick et al. (2002) categorises startup businesses regarding sustainability in three groups (table 2):

<table>
<thead>
<tr>
<th>Eco-dedicated startups</th>
<th>Consistently adopting environmentally-friendly business practices</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eco-open startups</td>
<td>Partially adopting environmentally-friendly business practices</td>
</tr>
<tr>
<td>Eco-reluctant startups</td>
<td>Adopt environmentally-friendly practices to comply with regulations</td>
</tr>
</tbody>
</table>

Lastly, there has been an increasing interest in different classifications among M-SMEs (Lopez-Ortega et al. 2016). Both qualitative and quantitative methods have been conducted to identify
which typologies and development capacities exist among these companies (Lopez-Ortega et. al. 2016). Most common among M-SME classification measures is the size of the enterprise, which can be defined either through its employee number or its annual sales, see table 3 (European commission, 2021).

Table 3 – M-SME classification criteria.

<table>
<thead>
<tr>
<th>Company category</th>
<th>Staff headcount</th>
<th>Turnover or Balance sheet total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medium-sized</td>
<td>&lt; 250</td>
<td>≤ € 50 m ≤ € 43 m</td>
</tr>
<tr>
<td>Small</td>
<td>&lt; 50</td>
<td>≤ € 10 m ≤ € 10 m</td>
</tr>
<tr>
<td>Micro</td>
<td>&lt; 10</td>
<td>≤ € 2 m ≤ € 2 m</td>
</tr>
</tbody>
</table>

2.2.2 Factors affecting sustainability-driven entrepreneurship

When considering sustainability in entrepreneurship, there seem to be a number of variables that influence entrepreneurs' efforts. According to Schlange (2006), an important question to understand is the motivations, nature and driving factors of sustainability-oriented entrepreneurs. As stated before, traditional entrepreneurs are seen as the root problem to the social and ecological crisis (Haldar, 2019), while sustainability-oriented entrepreneurs, ecopreneurs, are seen as social activists who aspire to reform the socioeconomic culture and are the core movers of sustainable production and consumption (Gibbs, 2007). Schlange (2006) also argues that the main characteristic of ecopreneurs is a strong focus on ecological issues in their business vision, as compared to traditional entrepreneurs who focus on growth and profit creation.

Tur-Porcar et al. (2018), as various other researchers, investigated variables that foster business sustainability. Current discussions revolve around variables such as economics, business, social, behavioural, psychological or motivational factors (Ibid). Several researchers found that the important drivers of sustainable entrepreneurship are behavioural factors (Allen and Malin, 2008; Hanohov and Baldacchino, 2018; Schlange, 2006; Seidel et al. 2010; Tur-Porcar et al. 2018). The behaviours and ethical principles, values and beliefs of the entrepreneurs together with competitive intelligence are argued to be fundamental for developing awareness to engage in sustainability practices (Tur-Porcar et al. 2018). Schlange (2006) likewise claims that the main driver of motivation for ecopreneurs are social and ethical aspects. Seidel et al. (2010) additionally argues that personal, motivational and organisational factors, such as strategy, inclusion and influential top-management, to be an enormous driver in pursuing and driving sustainability. Furthermore, Hanohov and Baldacchino (2018) found that knowledge of natural and social ecosystems, the desire and motivation to grow benefits for themselves and others, and entrepreneurial knowledge all influence sustainable entrepreneurs' ability to identify sustainable opportunities. In other words, they are engaged with achieving social and environmental standards, rather than financial profits as the traditional entrepreneurs. They also
argue that the motivation factor is quite important in sustainable venture creation, including economic-social and environmental gain (Ibid). Lastly, Allen and Malin’s study (2008) found themes such as ecopreneurs being highly concerned for social justice, highly aware of the companies environmental impacts, and also having low interest in economic gain and profit. Ecopreneurs seem to show a genuine concern for societal issues and social justice, and a sense of personal obligation to the environment and humanity, beyond the capitalistic belief (Ibid). These themes build on factors such as personal motivation, duty and social background.

Even though ecopreneurs in theory are depicted as glorified souls who create their venture in order to grow benefits for society, there is also an emerging trend which tarnishes ecopreneurs. This trend can be read upon in literature, which explains deceitfully marketing oneself as green. The green trend in the 90's disappeared as fast as it lasted, however today many manufacturers revive this value to market their products, or even themselves, as green to attract a growing environmentally conscious segment of stakeholders (Conway and Byrne, 2018; Furlow, 2010). To attract a green audience, companies often use statements that sound or look environmentally-friendly, despite actually being vague and can even be false. As a result, greenwashing has become more common in our market as it represents the publication of incomplete or false information belonging to an organisation, to project an environmentally responsible image (Furlow, 2010). This has made it difficult for consumers to know which products are truly beneficial for the environment and the society (Furlow, 2010). According to Siano et al. (2017), there seems to be several reasons behind the emerging phenomena greenwashing, for instance, increased pressure from external stakeholders, a beneficial financial performance and reputational capital. Furthermore, it is argued that greenwashing can be defined as a gap between substantive and symbolic actions. Where substantive actions are aligned with sustainability approaches and symbolic actions deflect attention towards minor problems which can generate green talk which in turn can satisfy stakeholders through statements without any specific action, which can be referred to as decoupling (Siano et al. 2017).

2.3 Business incubators

One of the support systems that can be regarded as particularly promising in terms of using the capacities of sustainable entrepreneurs to overcome global problems are business incubators (BIs) (Daub et al. 2020; Olkiewicz et al. 2018). BIs was originally used in the 1980’s for stimulating innovation (Mörke and Swensson, 2020), and it is proved that BIs are one of the most important facilitators/institutions for nurturing and promoting innovative businesses, since they provide startups with a bundle of resources and services (Daub et al. 2020; Hernández and Carrà, 2016). These services include consulting and guidance in management, the supply of a wide network and support over a certain period of time (Ibid). Today, much of the support is formalised, where startups can develop innovations in a standardised and systematic way (Daub et al. 2020). It is further discussed by Azapagic (2003) that sustainable development in business models also needs to follow a standardised, systematic way. Azapagic (2003) also states that corporate sustainability can only succeed if embedded in the company's vision and strategy. Thus, it is common that BIs are committed to promote sustainable development to tenant
businesses and support them by incorporating sustainability into the business core. Hence, incubation processes are seen to have a positive notion to nurture and foster startups and M-SMEs, which can affect socio-economic development factors (Hernandez and Carrà, 2016). In order to ensure and facilitate the incubation process it is highly important for BIs to ensure sufficient resources in order to enable the desired level of incubation services offered to tenants. These resources are categorised into (1) Human resources, (2) Technology resources, (3) Financial resources and (4) Organisational resources (Ibid). To increase resource availability, incubators often establish partner relationships, since they provide resources that will aid tenants evolve their business into e.g. startups or M-SMEs. These partners are defined in more detail as strategic partners that can contribute to an increased sustainability performance and development for tenants by reducing socio-economic difficulties, thus they can be seen as extremely relevant since they are considered to be key mechanisms to enhance sustainable development (Hernandez and Carrà, 2016).

Through further investigation, it is noted by Mörke and Swensson (2020) that incubators can be categorised into three generations. The first generation has the purpose to enhance job creation and establish a physical location where entrepreneurs/startups can act as tenants. The second generation can be described as a phase where it is an increased focus on business support services and networking opportunities. Finally, the third-generation incubator is implementing and incorporating business coaching and accessibility funding (Ibid). However, the incubating supporting models for entrepreneurs have become increasingly unified over the years, and many, especially universities, embrace the adoption of classic acceleration models (Ibid). Some authors argue that this solution is the most efficient one, while others state that the training needed for entrepreneurs lacks customisation and tailoring according to their actual needs (Ibid). Entrepreneurial needs can be unique from each specific startup, since the first phase of transacting business is often a problematic stage for startups (Schick et al. 2002). There are issues that are more common than others. Heavy workloads and time tend to be highly frequent obstacles. It leads to failures in executing managerial tasks such as control and strategic planning, which can affect financial outcomes and indicates that a more corrective action is needed (Ibid). Therefore, taking on any attempts of ecological issues is an additional burden within the startup process. There are several more key-issues connected to a startup process e.g. lack of information, level of knowledge, not fully aware of eco-friendly market opportunities, public funding and promotion of sustainable enterprises, and it is an incubator’s job to facilitate and support those throughout the incubation process (Ibid). These key issues seem to make it difficult for incubators to customise their services adequately in order to provide the best results for each startup (Mörke and Swensson, 2020).

Institutional logic

Institutional theory is embedded in organisational theory, meaning it looks into the deeper aspects of social structures within the organisational processes. Beyer and Rostirolla explain institutional theory as “a means to analyze companies’ strategic choices and actions in their efforts to match their corporate values with societal values, which grants them external validation or legitimacy” (2018, p. 19). This section will touch on business incubators
institutional logic, in other words, the processes by which incubators structures, norms and routines are established by social behaviour.

“Institutional theory is based on the premise that organisations respond to pressures from their institutional environments and adopt structures and/or procedures that are socially accepted as being the appropriate organisational choice” (Fernando and Lawrence, 2014, p. 164). Incubators play a central role in the innovation system, with support from both the state and modern innovation research. They can promote growth by acting as intermediaries in an innovation ecosystem. In Sweden, incubators are considered to be the ones with the greatest ability and best conditions to “promote the development of and value creation in new companies with great international potential” (Vinnova, 2015, p. 1). Incubators' ability to identify business ideas with high potential, as well as create strong networks with academia, industry and entrepreneurs in society with support from the state makes them a unique role in the innovation system (Fichtel, 2017). Many incubators in Sweden are also located in large university cities, where there is an advantageous ability to attract an abundance of business ideas (Ibid).

A general understanding of the state logic concerning Swedish incubators can be portrayed in the responsibility by the state to fund and support incubators; “The Government instructs the Swedish Agency for Innovation Systems (Vinnova) to be responsible for providing incubation support from January 2015” (Näringsdepartementet, 2014, p. 1). That government document also states: “Swedish competitiveness is largely based on new, innovative goods, services and systems with a high knowledge content. The ability of people and organisations to translate their knowledge and experience into new solutions is crucial to being able to meet the global societal challenges, as well as to preserving and strengthening Sweden's competitiveness” (Ibid, p. 3). Still, many argue that a dominant state logic for incubators, where entrepreneurs instead of individual and company-specific advice are offered one-size-fits-all solutions, can have an inhibiting effect on the innovative potential of startups (Fichtel, 2017). Yet, Vinnova also acknowledges that incubators main goal is to “get the businesses ready for the capital market” (Vinnova, 2015). Incubators, with their expertise, also recognise the market and business requirements, which leads to more of a market-oriented support (Fichtel, 2017). One-size-fits-all might not be the most flexible approach for incubators or the best path for all new incubators. To sum this up, according to Fichtel (2017), as well as Purdy and Gray (2009), neither a state logic nor a market or venture capital logic appears to dominate Swedish incubators.

Lastly, Vinnova recommends the use of business development methodology (Fichtel, 2017). Why this paper argues for a more common approach to sustainability development can be found in the statement; “the difficulty of evaluating the program increases significantly if the incubators have different models for running their business, which is why the latest methods in business development are recommended” (Ibid, p. 35). When studying the business development methodologies in all incubators, there was a pattern of considerable similarities in the types of methods used; as business model canvas, customer development, lean startup and lean canvas (Ibid). This points to an advantage in using similar and new methodologies for the intended innovation.
2.4 Literature summary

By analysing theoretical findings, there have been many findings that have guided us into an increased understanding of sustainability, entrepreneurship and business incubators. These themes will help us answer how incubators and their startups work with sustainability and how retentive they are to implement systematic approaches. Firstly, it has been revealed that sustainability can be defined as being and taking responsibility and accountability for your actions toward yourself, stakeholders and the environment. Also, a common definition on what sustainability is does not really exist, but it is based on four major theories. Further, it turns out that personal motivation plays a critical role within sustainable entrepreneurship. However, there still exists several obstacles entrepreneurs face when working with implementation, which challenges their possibility to become sustainable. What can be said is that incubators should play a vital role in supporting and nurturing entrepreneurs through these challenges. It is clear that incubators are a huge player within the innovation system, providing resources, networks and legitimacy. All of these findings will further guide us in answering our research questions and be a foundation for further discussions.
3 Methods

Following the literature review, the coming chapter outlines in detail the methodological approach by which the study has been driven in order to give a deeper understanding of the research process. We aim to clarify the design, data selection and data analysis. Chosen participants, incubators and startups, are described in detail. Lastly, a discussion regarding both the quality and ethical aspects of the research.

3.1 Research design and object

This study aims to research how business incubators connected to the Universities of Gothenburg, Uppsala and Lund operate in support of business development from a sustainable perspective. To begin with, the methodological evolution is explained leading with the ontological and epistemological assumptions. These are connected to the philosophical theory, related to the nature of being or reality and the theory of knowledge (Bell et al. 2019, p. 18). Since this study is dependent on the observer, the reality of participants and their perceptions to a high degree, a constructionist ontological position is most applicable (Ibid). The ontological viewpoint further impacts the epistemological position, which is defined as the study of how knowledge of reality is generated (Ibid). Considering that a constructionist viewpoint is highly dependent on perceptions, an interpretivist approach for the epistemology is most relevant (Ibid). To conclude, the ontological and epistemological position is constructionist respectively interpretivist. These two are connected and are mainly interested in understanding human behaviour and their reality and opinions (Ibid, p. 356). The social world is regarded as a nuanced and multi-layered phenomenon whose complexity can best be understood through the process of interpretation by its participants (Denscombe, 2018, p. 26). On the whole, this paradigm has a sceptical attitude towards the possibility of achieving objectivity, since it is inevitable that the researcher's thinking is to some extent shaped by his or her own experience and identity (Ibid).

Since the theory is generated from patterns, this study is based on an inductive approach (Bell et al. 2019, p. 356). The inductive strategy clarifies the relationship between theory and research, whereby theory is generated and developed out of observations. In other words, the research and theory are treated as something that emerges inductively and is generated from the data collection and analysis (Ibid, p. 360). The inductive research strategy providing a general orientation of the study is likewise connected to the constructivist and interpretivist positions.

This study aims to gain additional knowledge within a subject which seems to be somewhat under researched. Therefore, the research strategy is an observational research, of which exploratory study is a subset (Edgar and Manz, 2017). Exploratory research is a methodological approach that focuses on discovery and with generating or building theory (Williams and Vogt, 2011). This type of research is suited to answer open-ended or broad research questions, in order to pull back a curtain on a topic that we know little about (Edgar and Manz, 2017). An exploratory approach is undertaken, mainly to discover information by following an inductive logic. Exploratory studies are common in social research to look for patterns and arrive at a general theory of behaviour (Ibid). The emphasis is on evaluation or analysis of data, not on
creating new designs or models. Ultimately, exploratory studies can result in well-informed hypotheses that will direct any further investigation. The phenomenon which is explored are Swedish incubators funded by the state in one way or another. The Swedish innovation system studied in this thesis can also be thought of as an organisational network, with incubators serving as providers, startups serving as resource and product users, and the Swedish government and Vinnova serving as regulatory and financial authorities (Fichtel, 2017).

3.1.1 Qualitative research

With the established purpose as a foundation for the study, a qualitative design is suitable as it can aid to identify underlying concepts and relationships among investigated topics (Bell et al. 2019; Hyde, 2000; Pope and Mays, 1995). A qualitative research design can be suitable when analysing social phenomena. Thus, it is highly motivated to select a qualitative research design when investigating incubators sustainability work. Qualitative research tends to involve relatively few people, which reflects the preference for in-depth studies and detailed descriptions that are only possible for a limited number (Denscombe, 2018). Qualitatively oriented researchers want to be “close to data” and have detailed knowledge of them in order to carry out the analysis (Ibid). Their preference for small-scale studies also reflects the fact that words cannot be analysed in a way that can utilise the full capacity of the computer in the same way as when it comes to numbers. Qualitative research simply tends to be associated with holistic perspectives, words rather than numbers and analysis taking place during the data collection (Ibid). The structure below (figure 3), developed by Bell et al. (2019) in their book about business research, is used as the overall research methodology and pathway in this strictly qualitative study. The framework is used as an iterative cycle between the research question, theory and empirical evidence, continuously linking them together.

![Figure 3 – Main steps of qualitative research. Source: Bell et al. 2019, p. 358.](image_url)
The phases described in the book will be used as follows during this research:

1. Framing general research questions: Choosing a subject, developing a problematisation and preliminary research questions.
2. Selecting the relevant subject: The top incubators in Sweden: with the help of a sample list.
3. Collection of relevant data: Qualitative analysis through interviews with incubators, startups and experts in the field as a background study.
4. Iteration between 4-5-5a-5b: Interpreting the collected data, developing the theoretical work according to the empirical data, revising and specifying the research questions, collecting further empirical data according to the theoretical work... and so on.
5. Analysis, discussion and conclusion
6. Writing up findings/conclusions

3.2 Data collection

3.2.1 Interviews

This study has used interviews as a tool for collecting empirical findings, since it can aid in understanding an individual's reasoning towards different research questions (Blomkvist and Hallin, 2015). In addition, it is approved to be an appropriate method in the qualitative social science method (Ibid). Semi-structured interviews are held with a guide of topics and questions, in order to receive rich and detailed answers (Bell et al. 2019). Due to current circumstances and the global pandemic, the interviews were conducted non-face-to-face through Zoom to ensure safety for every participant. In order to process the information thoroughly, a recording of the meeting was well needed. It is important to document the conversation since it enables the researchers to go back and listen and analyse the documentation multiple times (Blomkvist & Hallin, 2015). At the beginning of every interview a question was asked if the participant felt comfortable with being recorded, as all sensitive information was kept classified throughout the entire study. It is of great importance to provide a safe and comfortable environment for the participants, where they are not negatively affected or disturbed in order to generate answers with the best circumstances as possible (Blomkvist & Hallin, 2015).

Research interviews is a method of data collection that uses participants' answers to the researcher’s questions as a source of data (Denscombe, 2018). Further, the interviewing method focuses on self-reporting, more detailed what people say they do, their opinions they have and what they say they believe in. Interviews differ from original conversations, since the participants agree to participate in a research interview, and thereby contributing to a research project (Denscombe, 2018). An interview-guide was created with predetermined areas of discussion and connected open-ended questions in order to ensure that the study followed its scope and at the same time not affecting and steering potential answers in a biased way, see Appendix 1-3. Semi-structured interviews contain a list of topics which will be discussed and addressed with connected questions to be answered. Although, the interviewer is supposed to be flexible regarding the order of topics and questions to enable the participant to create and develop his/her own ideas, answers and reflections to the addressed topic/question (Denscombe, 2018). Semi-structured interviews enable the interviewer to change and develop questions
during the process, where the questions can be different from one time to another as a result from already collected information and to open up for further investigation tracks (Denscombe, 2018).

3.2.2 Sampling design

Sampling of the incubators is firstly based on the UBI global ranking of business incubators (Meyer and Sowah, 2020). Rankings are often subjective and not hundred percent accurate, regardless this ranking works as a foundation for selection in our work. Sweden is often seen to be at the forefront of institutional support for sustainability (Strand, Freeman, & Hockerts, 2015). As such, it is particularly interesting to examine sustainability in incubators and startups within the Swedish context. In other words, the population we are interested in is Swedish business incubators and its startups. A purposive stratified sampling is used, where “typical individuals within subgroups of interest” are chosen (Bell et al. 2019, p. 390). A criterion sampling reinforced the selection of these subgroups (Ibid). Since we cannot interview all the incubators in Sweden, our sampling frame is the top business incubators in Sweden which are chosen based on the UBI ranking mentioned above.

The sample consists of three chosen incubators. Within each incubator, at least one business developer was chosen on an availability basis. Additionally, three startups/M-SMEs per incubator were chosen for interviews, where in each startup, one entrepreneur/founder was interviewed. An expert on the innovation system and incubators are also an input resource in our study, with twenty years of experience in building and managing the innovation support structure in Sweden, as well as plenty of experience in startup creation, and holds positions as chairman for several startups. Lastly, for additional understanding of the trends of sustainability within the Swedish innovation system, a professional business investor was interviewed. The list below, table 4, details our selected participants. Each interviewee is anonymously depicted with letters from A-N. The startup founders are divided into their respective incubators out of the three.

<table>
<thead>
<tr>
<th>Incubator</th>
<th>Interviewee</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Respondent A</td>
<td>Professional investor</td>
</tr>
<tr>
<td></td>
<td>Respondent B</td>
<td>Innovation expert</td>
</tr>
<tr>
<td>1</td>
<td>Respondent C</td>
<td>Business developer</td>
</tr>
<tr>
<td></td>
<td>Respondent D</td>
<td>Startup founder</td>
</tr>
<tr>
<td></td>
<td>Respondent E</td>
<td>Startup founder</td>
</tr>
<tr>
<td></td>
<td>Respondent F</td>
<td>Startup founder</td>
</tr>
</tbody>
</table>

Table 4 – List of participants/interviewees.
The startups were chosen on the basis of the classification of M-SMEs by the European commission (2021), which are measured in the number of employees or annual sales. Part of the criteria for the startups that were chosen was therefore; solely micro to small sized companies, with a maximum of 50 employees. Additionally, we chose to only include companies that were founded no more than 10 years ago. We also interview top management only. The sample size eventually became 14 respondents. We interviewed as many participants as needed for data saturation. In the beginning, a comprehensive contact list was created to facilitate an easy approach to reach our participants. After one round of interviews, we contacted more participants to receive more information until we thought the information reached data saturation.

3.3 Data analysis

The interviews included both note-taking and recording of the participants (Bell et al. 2019). One of the most common qualitative data analysis approaches is thematic analysis. A thematic analysis is well suited for this study since there is a search for specific patterns in the words (Ibid). When searching for themes, it is recommended to look for phenomena such as; repetition in words, similarities and differences, metaphors and analogies, and such (Ibid). Thematic analysis’ focus on meaning and interpretations across a data set allows the researcher to see and make sense of collective or shared meanings and experiences (Clarke and Braun, 2014). This way of doing analysis suits our goals for the thesis. Findings and analysis are structured in the same section, since qualitative research and presentation of words and interpretations might make dividing them too repetitive. Also, the analysis of the qualitative findings seems to be easier and flowing when done simultaneously.

All the recorded interviews were fully transcribed. For each discussion area, the most important statements were selected (in the speaking language Swedish). The transcription in this study follows a stepwise replication process, where two researchers analyse the same data separately and afterwards compare the results with one another in order to increase dependability of the
investigation (Anney, 2015). Additionally, the process can be utilised to identify potential inconsistencies which can be further discussed and solved. Our findings were further generated by categorising common codes that were found from jointly reviewing our separate codings of the interview transcripts. In order to categorise them into various main areas and get a visual depiction, the software Cmap was used. Later, after going through each Cmap and combining these, various large themes were found based on these codes and categorisations. The common themes and large discussion areas were analysed through mind maps. Three mind maps were made, and each mind map relates to one category of Schick et al. (2002) which will be explained more below.

We categorised every startup within three sustainability groups created by Schick et al. (2002) as a measurement to identify how environmentally aware and active different startups are. Important to highlight, we are not claiming or suggesting that they are sustainable by this method correlated to and generalisable to all companies worldwide, rather as an isolated comparison among our interviewed startups only. The categories are as follows (table 5):

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eco-dedicated startups</td>
<td>Consistently adopting environmentally-friendly business practices</td>
</tr>
<tr>
<td>Eco-open startups</td>
<td>Partially adopting environmentally-friendly business practices</td>
</tr>
<tr>
<td>Eco-reluctant startups</td>
<td>Adopt environmentally-friendly practices to comply with regulations</td>
</tr>
</tbody>
</table>

Every startup participant was placed within one out of three groups of categorisations. In order to categorise the startups fairly with objectivity in mind, we developed a scorecard based on the nine sustainability performance principles created by Epstein and Roy (2003), which are further explained in Table 1. A total of nine startups were evaluated through the scorecard, based on how many of the nine sustainability performance principles they fulfilled. Each principle was fulfilled if they mentioned they were engaged with it through the interviews and one point is given. Ergo, the variation between points is between 0-9. An interval of points was created (see table 6) which represents a startup category from Schick et al. 2002.

<table>
<thead>
<tr>
<th>Categorisation by Schick et. al., 2002</th>
<th>Interval of points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eco-dedicated startups</td>
<td>7-9</td>
</tr>
<tr>
<td>Eco-open startups</td>
<td>4-6</td>
</tr>
<tr>
<td>Eco-reluctant startups</td>
<td>0-3</td>
</tr>
</tbody>
</table>

Finally, the theory is utilised to analyse the transcriptions which can aid in the identification of correlations. Further, it supports the development of categories and themes related to the research questions. When a solid foundation and consensus is developed, which is based on all semi-structured interviews, further knowledge will be implemented from theory to provide a greater understanding of the result and enable a concluding section in the study.
Important to note, the numerical intervals are not supported by any theoretical findings, it is simply a means to create a possibility for comparison amongst participants. This is a method that includes established sustainability principles from Epstein and Roy (2003), and a categorisation of startups sustainability initiatives by Schick et al. (2002). Our created framework is a combination of these theories which does not seem to exist in current literature and is our contribution to theory. We use general sustainability principles to measure the sustainability behaviours of startup companies. This framework has great improvement potential, which will further be discussed in conclusion and our future research.

3.4 Quality considerations

According to Bell et al. (2019), qualitative studies differ from quantitative ones regarding how quality consideration has to be taken into account. While the validity and reliability aspects are equally important in both, the meaning of these terms become somewhat altered (Ibid). Trustworthiness and authenticity are deemed more accurate measurements of the quality of the study within qualitative research (Ibid). Therefore, our discussion on quality will be based on these two aspects.

3.4.1 Trustworthiness

Trustworthiness refers to the actual degree of confidence in data, methods and interpretations which are used to ensure quality within a study (Connelly, 2016). Additionally, truthfulness and transparency are necessary and of great importance to the usefulness and integrity of findings (Connelly, 2016). Trustworthiness contains several components which address different issues, namely, credibility, transferability, confirmability, and dependability. Not all of them are used in every study, however, the ones addressed in this study are outlined below.

*Credibility*: known as the confidence in truth, more detailed the findings is one of the most important criteria (Anney, 2015; Connelly, 2016). It establishes whether or not the researcher's findings represent reasonable information collected from the participants original view (Anney, 2015). There are different procedures to follow to increase credibility, one that is frequently used in this study is triangulation, which involves the usage of multiple theories, methods, investigators and sources to obtain valid evidence (Anney, 2015). Since we are two researchers investigating the same problem contributes to a strong integrity of findings with different perceptions. In other words, we utilise investigator triangulation. However, since the study has a time constraint, only one method was used, which means that there was no methodological triangulation in that particular manner, which could affect the credibility (Bell et al. 2019; Zohrabi, 2013). Since the study wants to know how incubators influence sustainable business models of startups, the methodology in general seems appropriate in order to understand reality and human actions (Bell et al. 2019). Finally, our findings are to some extent supported with the previously mentioned combined framework, consisting of the sustainability performance principles created by Epstein and Roy (2003) and the start-up categorization by Schick et al. (2002), which is developed in this study. This framework can affect the credibility, since our created numerical categorisation is not supported by any theoretical findings and has a sole purpose to create a possibility for comparison amongst startups. Since the framework is not
supported by any previous theory, our numerical categorisation might be inconsistent and organised incorrectly, which once again might jeopardise the credibility.

**Transferability:** to what extent the findings are useful and applicable to persons in other settings (Anney, 2015; Connelly, 2016) In order to provide transferability, a thick description of data is necessary. Moreover, an extensive and rich pack of details regarding methodology and relevant context should be provided in the study. A thick description might help future researchers to replicate the study in the same settings, conditions and circumstances (Anney, 2015). Since purposive stratified sampling is used, the transferability however becomes easier. In order for further studies to be able to adopt a similar role as the researchers in this study and ensure replicability.

**Dependability:** involves participants of the study to evaluate findings, where recommendations and interpretations are supported by data collected by informants connected to the study (Anney, 2015). Two methods which are commonly used to ensure dependability are stepwise replication and triangulation (Anney, 2015). As mentioned in “3.3 Data analysis” a stepwise replication process is carried out during the study, where two or more researchers transcribe the data from interviews separately and afterwards compare the results to increase dependability. Also, Bell et al. (2019) explain that dependability is concerned with complete record being kept of all phases of the research process, ensuring an “auditing” approach. All records, from problem formulation, selection of participants, interview recordings, interview transcripts to data analysis decisions are all saved.

**Confirmability:** to what extent the results of the study can be confirmed by other researchers (Anney, 2015). Confirmability can be established through once again triangulation and reflexive journals/notes, where notes or reflections are saved for future reflections regarding analysis and decisions which can be discussed with a colleague (Connelly, 2016). Reflexive notes have been kept throughout the study as a means to identify patterns and connections among participants and literature where both researchers can discuss these issues several times as an iterative process. Bell et al. (2019) additionally mean that complete objectivity is impossible, although researchers must show that personal beliefs or values are not strongly influencing the research and findings.

3.4.2 Authenticity

Authenticity refers to the issues concerning wider social and political influence (Bell et al. 2019). It involves considerations of fairness in perspectives, genuineness, credibility and avoiding bias. Our discussion will nevertheless include some aspects of validity and reliability with alterations fitting to qualitative research, since we believe it can be a valuable discussion. The most important concern is that the quality criteria is logically consistent according to Bell et al. (2019).

**Validity:** data from interviews are based on what people say rather than what they do. Expression and action do not always match. What people say they do or prefer cannot automatically be assumed to reflect the truth (Denscombe, 2018). The findings are probably not
generalisable to all incubators in the world regardless give a good view of how incubators might work. A possible challenge in the research is the researcher's bias (Zohrabi, 2013). Incubators are raised to the skies in literature. They would clearly want to display the company as progressive. To avoid this, the interview questions will be designed to understand the full picture of their work.

**Reliability:** one part of reliability in qualitative research is external reliability, concerned with whether the results of the study are repeatable (Bell et al. 2019). Hence, the methods used are described in as much detail as possible. Although Gunawan (2015) argues that replicability is not essential in qualitative research. In semi-structured interviews, it is difficult to achieve consistency. The second part of reliability is internal reliability, concerned with whether research members agree on what they see and hear, similar notion to inter-observer consistency (Bell et al. 2019). As mentioned above, stepwise replication is carried out, which later is discussed and analysed jointly in order to ensure that the same themes and understandings are found. When consensus was not achieved between the researchers, the results were reviewed repeatedly until an agreement was reached. The data collected is affected to some extent by the specific context and the specific individuals involved (Denscombe, 2018).
3.5 Ethical considerations

To protect participants in research, the Swedish Research Council (Vetenskapsrådet, 2002) has compiled five research ethics principles to consider, which the study uses as a guide and is carried out in accordance with as much as possible. When research involves people, the following requirements apply:

**The information requirement:** participants must be informed about the research and give their consent for participation. The participants of the study are to a high degree informed of the aim and purpose of the research (Vetenskapsrådet, 2002). Before conducting an interview, every participant was informed about the research aim and goal. They were also asked through a written conversation and replied with a written agreement of participation.

**The consent requirement:** when observing a division/section, all participants must be informed that they are being a part of the investigation on their own terms and conditions (Vetenskapsrådet, 2002). The consent is bound to a verbal contract for no sensitive nor unwanted information will be presented in the study.

**Confidentiality requirement:** is about officiality and secrecy and not to reveal anyone's personal information unless they have given permission (Vetenskapsrådet, 2002). Since this study investigates personal opinions and organisational information, therefore it is decided to have complete anonymity regarding organisational and personal information throughout the entire study and will be replaced with fictional names/numbers, e.g. “Respondent A”, or “Respondent D”. Collected data will only be processed by the researchers in order to complete the study and to generate a result.

**The utilisation requirement:** participants permission is required to utilise material from the investigation, and the information is only to be used for research purposes relatable to the study (Vetenskapsrådet, 2002). Informants clarify that the usage of the information will only be used in the graduation project. Key individuals within several organisations have expressed their interest in the result, which will be presented and shared through the final report.

**Objectivity:** relates to the absence of angulation in the research and distinguishes through impartiality and neutrality of the researchers impact when collecting and analysing data (Vetenskapsrådet, 2002). Interview-structures were created with open-ended broad questions based on theoretical findings in order to increase objectivity. Objectivity in relation to the researchers lack expertise has to be taken into account, regardless of the researchers personal wishes for complete neutrality.
4 Findings and discussion

This chapter presents empirical findings from the interviews with discussions and analysis in conjunction with theory in order to answer the research questions. Our theoretical and methodological frameworks are applied in connection with empirical findings. The findings and discussion are divided into three main categories in this chapter. Each category will bring up relevant subcategories for an understandable presentation. First, the presentation is made from the incubators perspective and point of view. Secondly, the perspective is shifted to the startups point of view. Lastly, both of their perspectives are gathered and brought together to discuss and analyse the overall Swedish innovation system. This will conceivably grant us a holistic outlook in order to answer the research questions.

4.1 Incubators in the innovation system

First and foremost, the findings of our interviewed incubators are presented and analysed. During the interviews, the participants were asked questions focusing on how they perceive sustainability, what trends they are experiencing, what measures they are adopting to ensure sustainability and what improvements they suggest. The aim was to capture how incubators work to support sustainability and how they could work in the future. The presented results are based on the larger themes found in the interviews, which were made into mind maps, which can be found in Appendix 4. To begin, the incubators' current commitment to sustainability is addressed and discussed. Further, incubators' perceptions of their tenants are presented and discussed. Finally, systemic approaches to sustainability development within the innovation system are explored.

4.1.1 Adherence to sustainability work

An understanding of how incubators engage with sustainability issues is important in order to address the first research question, which will be presented and discussed here. Essentially, our interviewees are business developers with extensive experience within the innovation system, who claim they work to coach, guide and influence the startups. They further claim that sustainability issues will become a self-evident question in the future, which must be addressed in the incubators and companies’ strategy, values and culture. Since incubators are supposed to influence and impact startups, where literature claims that startups in turn are the key to solving societal issues (Gadenne et al. 2012; Wilson, 2003), incubators have an important role to play in the influence of startups to work with these issues. When asked what measures they take to ensure sustainability, several answers were detected. Firstly, all of the business developers proclaimed sustainability development goals of agenda 2030 (SDGs) to be the foundation for outlining or plotting the startups against, an evaluation that starts early in the process. Different tools were also claimed to be used to support sustainability reflection in various stages of the business generation, combined with internal education and knowledge generation through workshops.
“We work with information, education, with different verifications for sustainable growth, workshop series that we run with the companies sometimes, it can be that you help them log against SDG goals so they will understand approximately where they are.” - Respondent G.

Majority of the responses were unified when the attention was turned on what they thought was lacking in their support toward tenants. To begin with, and most notably, all respondents expressed a desire to provide more financial opportunities. There is a recognition that startups struggle to survive financially, and they wished for more capital allocated towards innovative startups. In other words, incubators wished to support startups to a greater extent with possibilities to apply for grants, where more capital was allocated by the state for instance to support focus on sustainability work. They further argue for the need to constantly increase their knowledge and motivation, both internally within the incubator and externally reaching the startups. One of the business developers clarified that they are not experts in the field of sustainability and are actively seeking to learn more internally.

“We are also actively looking to constantly develop our own knowledge in the area, because even if we work a lot with it, we would not say that we are any experts in the field either.” - Respondent K.

While another business developer clarifies the importance of improving internally in order to educate and motivate externally.

Some who are not as committed to the issue also do not do as much to challenge companies in these issues. It is probably an internal challenge for us, to train and engage the employees, so that they in turn can engage the companies. - Respondent C.

Another significant improvement area that was found in terms of incubators sustainability work, was to regularly track and follow up the startups’ sustainability efforts. What could be concluded was the desire and ambition for follow-ups in each stage or program within the incubator. They stressed the importance of starting early in the process, in conjunction with increased awareness and motivation, in order to reach all startups. Currently, they notice a trend of highly disparate levels of knowledge and motivation among incubators and their tenants.

I wish there were more regular follow-ups on how to work with it, but we are not really there yet in all the companies all the time. Some companies are super-skilled, and some business developers are super-skilled, and others "it's probably SDG 3, sticker, done". It's very different. - Respondent G.

Finally, when asked about how they handle those startups who are reluctant to work with sustainability issues, or who are not actively participating in the incubator, a different pattern emerged. These are state-owned incubators which aim to inspire, support and provide a physical workspace. Startups are not required or obligated to engage in sustainability issues or actively participate in the incubator, according to the general theory. However, the business developers said that the teams they accept must be coachable and responsive to advice and suggestions. Since their job is to encourage and inspire entrepreneurs to develop their business models, they
should be able to encourage their focus on sustainability issues. They further argued that entrepreneurs must have a motive to enter incubators, and that they hoped that most entrepreneurs did not join solely to profit from the incubators' name and brand. To put it simply, it's possible that the entrepreneurs exploited the incubators’ name to gain external legitimacy.

While BIs are seen as the most important institutions for promoting innovative businesses (Daub et al. 2020; Hernandez and Carrà, 2016) and Azapagic (2003) claims that sustainable business model development requires a standardised, systematic approach, our interviewed BIs do not appear to pursue a systematic approach to promote sustainable innovative business development. Although there seems to be a desire and a strategy, it is not formal or systematic, since they also advocate for a tailored approach for each startup. Follow-ups are conducted irregularly and the various tools are utilised sporadically between tenants. Nonetheless, the business developers believe that these challenges will have a huge market prospect and potential growth, and as a result sustainability must be addressed in the incubators' and companies' strategy, values, and culture. They do recognise the necessity, just as Azapagic (2003) states that corporate sustainability can only succeed if embedded in the company's vision and strategy. What is intriguing is why they have decided to finally begin developing these methods and processes, and why they have not yet reached as far as to offer systematic follow-ups and standards for all startups. While several researchers argue that the systematic solution is the most efficient one, others argue for the opposite. Entrepreneurs’ needs and services can differ, be unique and involve various forms, leading to the conclusion that each startup requires customised and tailored services according to their specific requirements (Fichtel et al. 2017; Mörke and Swensson, 2020; Schick et al. 2002). In order to provide the best results for each startup, a one-size-fits-all solution might have an inhibiting effect on the innovative potential of the entrepreneurs (Fichtel, 2017). Still, for incubators, it can be difficult to customise services adequately to encourage each entrepreneur in the best way (Mörke and Swensson, 2020). A prevailing answer from the incubators was the need for increased knowledge in the area. Almost as if they saw the importance of working with sustainability, and wanted to become experts in order to reap the benefits and better enforce requirements. Encouragement and implementation could be improved and developed with more knowledge, even if not standardised and systematic.

Lastly, incubators meant that they could not force entrepreneurs to be active in the incubator or with these issues, some felt the brand being exploited for legitimacy, while many also have a strong desire to actually increase efforts for sustainability. Incubators do have a unique role in the innovation system (Fichtel, 2017), however, they feel they are powerless to make an impact. Many argued for a stronger reform and influence from higher up in the chain. Since the incubators are state-owned, incubators and startups will have to follow guidelines and requirements from the state and authorities. The leaders of the innovation system, those who can make a difference, should lead the way according to our respondents.

4.1.2 Perception toward tenants

This section includes information from the participating incubators and what their perception is regarding their startups when it comes to tenants' work, attitude and commitment towards
sustainability. It is highly motivated to investigate, since further on in the result section an investigation will be held in terms of how startups perceive their incubators, therefore it will give this study an opportunity to investigate both sides of the subject.

All incubator respondents said that they can see a behavioural change in startups when talking about sustainability. Moreover, they argue that startups are becoming “more prepared”, they have well thought out answers when questions arise regarding the sustainability topic. Furthermore, a unified opinion among all incubator respondents was that sustainability work often emerges through personal motivation. It is argued by the respondents that the management’s personal approach towards sustainability often reflects throughout the company. When asked about if there is a difference in how startups should act sustainably depending on their orientation, service or product, a unified answer was detected. All respondents claimed that there is no different approach, no matter what is offered, and as a company it is very important to put oneself within a bigger system in order to see potential improvements both up-stream and down-stream. As one of the respondents said:

“Everyone should be able to look at it more regardless of what it is. It's not just about what kind of service they have, but what kind of system they are part of, as they can have different subsequent effects.” - Respondent G.

Lastly, a question was asked about if the respondent perceived any obstacles for their tenants in order to conduct sustainability-oriented work. A common answer among the respondents was that startups have a difficult time to “get around financially”, which makes it difficult for them to execute sustainability decisions which in turn can risk their economic security.

To conclude, all respondents claimed that there is a behavioural change connected to an increased sustainability focus. However, they argue that the sustainability approach often emerges from personal motivation, which relates to the statements by Allen and Malin (2008), Hanohov and Baldacchino (2018), Schlange (2006), Seidel et al. (2010) and Tur-Porcar et al. (2018), who all suggest personal motivation being a driving force of sustainable entrepreneurship. Although, in order to accomplish an impact, the respondents claim it is not enough with a few enthusiasts, it is a matter of solidarity and especially management incorporation, which can be connected to the assumption made by Daub et al. (2020), who assume that entrepreneurial thinking and behaviour can affect sustainability challenges. Further, the participants noted that there are no differences in how to handle sustainability related issues when it comes to offerings or business models. It is all about putting oneself within a bigger system and identifying how stakeholders are affected throughout the entire supply-chain, which can be seen as an effective way to increase responsibility and accountability (Fernando and Lawrence, 2014). Overall, the tenant perception seems to be quite unified among the incubator respondents, both regarding sustainability aspects and potential obstacles. They all argued that the economy is one of the most severe issues among tenants, which is similar to Schick et al. (2002), who claims it is a consequence of heavy workload which in turn affects strategic planning and decisions. Based on these statements, it can be argued that the communication between the incubator and the tenant can be vital in order for
the incubators to build a fair perception of motivational level, obstacles and knowledge, as well as be able to give the right kind of support in order to achieve goals and positive outcomes.

4.1.3 Systematic approaches in the innovation system

Lastly, this section will conclude the incubator respondents' opinion of the Swedish innovation system and how they act upon systematic approaches in order to increase sustainability related work and issues. A unified attitude permeated all participants, since they all said that there is room for improvements when it comes to the Swedish innovation system, they argue that the term sustainability needs to be more centralized and not seen as a secondary positive outcome. They argue that there is a need for more clear and strict guidelines on what to do and more importantly how to do it.

“You have to learn about what sustainable development is. There must be strict requirements on which companies and projects you actually invest in. Not only SDG goals but HOW does the company work with the problems, etc., what steps are taken, what is the difference year by year?” - Respondent G.

Connected to previously mentioned opinions, the respondents said that financial funding and support needs to be available at an early stage in the startup process, and that there is a need to be proficient in allocating supportive resources surrounding a company in order to challenge old habits. Further, the respondents said that state pressures are appreciated, they even wished for an increased state pressure connected with more follow-ups and reporting in order to keep track of investments and organisational progress. They believe state pressures encourage companies to engage in and think of sustainability related work, and that the pressure has the desired effect around the incubators since they can use the government as a supporting argument when discussing sustainability with its tenants.

In conclusion, a coherent opinion was that the Swedish innovation system can be improved. Some argued that it needs to be more focused on equality while others argued for more knowledge incorporated in the system. Overall, incubators seem to be aware of both flaws and positive effects of the innovation system. Moreover, they are identifying their part in the system by seeing how state pressures affect them which in turn gives the incubator an opportunity to affect others, more specifically its tenants. Which is similar to Vinnovas perception of the functionality, where they see incubators as a central and extremely important player (Vinnova, 2015). Further, the incubator respondents wished for more clear and strict guidelines to follow for all companies. However, according to the literature a one-size-fits-all solution might have an inhibiting effect on startups' innovative processes (Fichtel, 2017). Even though incubators seem to wish for more strict conditions, they also claim that it is time to challenge old habits, with new fresh minds, equality and funding processes. With this information at hand, it can be interpreted that incubators do respect the traditional state structures, which further aligns with the institutional theory presented by Fernando and Lawrence (2014). However, due to their drive and constant increased knowledge within the subject, they might have come to a sense where they identify the need for a change in order to embrace innovation and sustainability.
4.2 Startups in the innovation system

The questions during the interviews focused on how the tenants perceive sustainability, what motivates them to work with these issues, how different stakeholders affect them in their work, how incubators play a part in their startup process, and their approach to an implemented framework with ambition to enhance sustainability work. First, we will present all relevant information of the startups with the categorisation in mind. We will present findings and analysis based on large themes which were found and merged and made into subheadings. These large themes and our results are based on the mind maps which can be seen in Appendix 5-7. Firstly, the personal motivation and level of dedication to sustainability of the startups will be presented, which will be the foundation for our first research question. Secondly, we will introduce our findings regarding external actors which affect the companies. Lastly, results and discussions are held regarding their attitude towards systematic enhanced sustainability work.

A radar chart was created (see figure 4 below) in order to visually present how the different categories tangent to the sustainability performance principles of Epstein and Roy (2003), see table 3 under the theory section. The percentage represents the number of participants who scored a point on each principle, e.g. “Ethics”, where eco-dedicated received 100 percent, which means all of the participants fulfilled the principle of ethics. Eco-open received 60 percent, which means that 60 percent of the respondents within the eco-open category fulfilled the principle of ethics and lastly eco-reluctant received zero percent, which means that none of the startups within the category fulfilled the principle of ethics. What we can see is that eco-dedicated startups had a majority who tangent almost all of the principles besides employment practices and governance. While eco-open startups have a great focus on financial returns and relationships, and lastly eco-reluctant startups who clearly show a great focus on financial returns with a minor interest in some of the remaining principles.

**Level of startup sustainability activeness**

![Radar Chart](image)

*Figure 4 – Level of startups sustainability activeness. Source: Schick et al. 2002 and Epstein and Roy, 2003.*
With this information at hand, a pie chart could be developed as a means to simplify and visualise startup ratios divided among the categorisations. Below in figure 5, a projection of current ratios is shown. Both eco-dedicated and eco-reluctant startups have an equal share of 22 percent each, while the majority consists of eco-open companies representing 56 percent. An interesting observation relevant to the behaviour of the startups made by the researchers is that every startup participant was a male. It can be affecting the results to some extent if there is a difference in sustainability mindset among genders.

![Percentage of startups in each category](image)

*Figure 5 – Percentage of startups in each category.*

4.2.1 Personal motivation and level of dedication

In order to be able to answer our first research question and why these companies work with sustainability the way they do, it is highly important to comprehend the mindset, motivational drivers and attitudes of the startup founders. Since Allen and Malin, S. (2008), Hanohov and Baldacchino (2018), Schlange (2006), Seidel et al. (2010) and Tur-Porcar et al. (2018) all declare that a huge driver for sustainable venture creation is personal motivation, this will be presented here. First of all, the created mind maps show an interesting finding regarding the initial motivation of the founders to establish their respective companies. Eco-dedicated startups seem to have a clear and distinct motivation of creating a better world and society, as well as preserving natural resources. The eco-dedicated startups are positioned in varied industries, nevertheless, have seen potential and a societal need and taken the opportunity to change their industry for a more resource efficient approach. Eco-dedicated startup companies seemed to talk about all dimensions of the triple bottom line, even raising those dimensions themselves. Also, there was a generous discussion on the aspect of circular economy and respecting and not wasting natural resources. Sustainability was strongly connected to solidarity and having to become a large social change which is taken seriously throughout society.

“*Somehow you want to make a change for the world, make the world a little better. It is completely unsustainable the way we live. I want to contribute to something, for the better. It's about resource use. It must be circular, there is nothing else for me.*”

- Respondent H, (Eco-dedicated).
Another declaration which sheds light to the argument of circular economy and the future of society and sustainability is shown below:

“Commercial growth will decline in the future in favour of circular growth. It will be a circular system. We should not think in the linear graphs anymore but in the circular ones.”
- Respondent D (Eco-dedicated).

On the other hand, an extremely different tendency can be seen for the eco-reluctant startups. Their primary motivation is monetary, by seeing an opportunity and taking it for financial gain. None of the eco-reluctant startups mentioned making the world a better place, contributing etc, while they also seemed to have no motivation or willingness to work actively with sustainability issues today. Eco-reluctant startups talked about it being a symbol policy, being insufficiently controlled by the government and on the border to foolishness. Responsibility was not to be taken by companies or the industry, and especially not startups. If startups still were forced to take responsibility, an added argument was that sustainability objectives were unclear and also poorly enforced. When directly asked what motivated them to found their companies, one eco-reluctant answer was as follows:

“Make money and develop new technology. People who say they start companies to do something good in the world is just nonsense. You cannot buy any milk for that.”
- Respondent I, (Eco-reluctant).

A divided message could be seen in the eco-open category of companies. The majority expressed a greater interest in the technology/solution and wanting to accomplish some sort of personal vision. In other words, be involved in what they regard as interesting. This vision still involved an impact for society; however, the sole purpose was not to create a better world, rather accomplish a potential for their own gain which in turn could possibly benefit society. However, when further asked what motivated them to work with sustainability issues today, different from what motivated them to establish the companies, the eco-open startups undeniably had a more open attitude than the eco-reluctant startups. The majority argued for sustainability issues being a very important question in today's society and the importance of taking responsibility as a company. A clear distinction is that eco-open startups saw sustainability as an emerging trend with high potential, and that it was common sense to take responsibility. However, they only gave examples based on their own specific practices and industries. For instance, one eco-open startup which was in the fashion industry mentioned recycling and eco-friendly materials, while another consulting tech-company mentioned being a good employee for employer branding purposes. This shows a specific selection of the triple bottom line dimensions, appropriate to their industry and company practices.

Ultimately, the results of their discussion on motivation and thoughts on sustainability shows apparent discrepancies between the eco-dedicated, open and reluctant startups. The various motivational drivers could be identified within each category. Theory argues for important drivers of sustainability-driven entrepreneurs are behavioural factors. Tur-Porcar et al. (2018) argue for ethical principles and values, as well as competitive intelligence being crucial for engaging in actions which lead to sustainability. Allen and Malin (2008) argue for personal
motivation, mission and a forward-thinking orientation about sustainability. Seidel et al. (2010) also found personal motivator factors to be important. These theoretical findings explain the difference in our startups' different personal convictions and the way they work with sustainability. Also, Calabrese et al. (2019) claim that the main reasons for the lack of strategic approach regarding sustainability issues are the uncertainty, ambiguity, lack of knowledge and perceived complexity. Eco-reluctant startups prove this point by implying sustainability objectives being incomprehensible and complex, while the eco-dedicated startups make it their mission to learn and implement as a result of a personal conviction.

All startups recognised the need and struggle to survive financially as a startup company, which is a huge obstacle according to Raimi (2015) as well, which supports the neo-classical theory of entrepreneurship where success is heavily influenced by and measured in economic growth (Ibid). Yet, eco-reluctant and some eco-open startups seem to focus solely on profit and personal financial gain, implying that any other motive is merely greenwashing. Both de Lange (2017) and Mörke and Swensson (2020) have found that startups focus on short-term goals and consequences, securing financial growth to ensure survival, which is a legitimate and reasonable rationale. What can still be argued is that eco-dedicated startups deliver a convincing claim for desiring a better world over economic gain. Allen and Malin (2008) and Schlange (2006) likewise established that sustainability-driven entrepreneurs had low levels of interest in economic success at the same time as having high levels of awareness for their environmental impact and concern for social justice. Although, the eco-open startups showed a combination of these characteristics, where opportunities and trends would be captured, for instance sustainability opportunities, for financial gain. This resembles Kirzner’s theory, where entrepreneurs harness economic opportunities, by being alert to potentials in the market system, for profits (Beyer and Rostirolla, 2018; Raimi, 2015). In other words, evident characteristics can be detected between startups' desire, amid financial gain or changing the society for the better.

Conclusively, there exists various levels of sustainability-driven entrepreneurs based on personal motivation and dedication to the issue. Green entrepreneurs according to Schlange (2006) aim at pulling the whole market towards environmental advancement, by attempting to change industry rules and thus forcing competitors to follow. All these arguments, seeing eco-dedicated startups as resources efficient and wanting a social/market change is seen in the entrepreneurs argument. An example below is a startup wanting to change the real estate market.

“How can we see the value of sharing the common resources and become more efficient? It is about using the existing supply as resource-efficiently as possible. I want the real estate companies to start sweating a little, for them to start thinking sustainably instead.”
- Respondent D, (Eco-reluctant).

Clearly there is a link between personal motivation and a sustainable business model. What we can observe is that a high personal motivation is more likely to lead to a business model with a successful sustainable approach and less connected to financial profits. Azapagic (2003) does state that corporate sustainability can only succeed if embedded in the company’s vision and
strategy, which the eco-dedicated startups seem to do. Some eco-open and even eco-reluctant startups have what might be considered a sustainable solution; however, the overall supply chain is not resource efficient if the personal motivation is low. Those startups that have sustainable solutions and high personal motivation have resource efficient business models and supply chains.

4.2.2 External actors and effects

This section will include the importance of stakeholder theory which has been identified in theoretical findings, which will include BI effects and relations since it constitutes an important part of the thesis. At some point during the evolution of enterprising, startups are affected by or affect different stakeholders in one way or another, e.g. incubators, customers, investors, governance, competitors or suppliers. Theory argues that stakeholders tend to be of great importance when it comes to corporate sustainability, and especially incubators when it comes to startups (Gadenne et al. 2012; Fernando and Lawrence, 2014; Hernandez and Carrà, 2016; Joyce and Paquin, 2016; Khadri, 2018; Daub et al. 2020).

Different approaches could be identified among startups connected to a certain sustainability categorisation. Eco-dedicated startups show to have a greater supply-chain awareness, where they can place themselves within a system. They said that they think of their effect towards their customer’s customer, and thereby see how they affect stakeholders throughout the supply-chain in both social and economic means. As for investors, eco-dedicated startups see the potential by investors putting out sustainability related demands as a positive thing, and that potential money dedicated for this kind of purpose should be attached with demands. They also say that communication with other entrepreneurs or being a part of a forum filled with like-minded is very important, an overall perception is that eco-dedicated startups see the value in stakeholder relations.

“We are influenced by our customers above all, because they in turn want to work sustainably since they have requirements from their customers and so on. We get a lot of development and drive from our customers.” - Respondent H, (Eco-dedicated).

On the contrary, eco-reluctant startups had a quite different approach. Besides keeping their focus on profit and personal gain as mentioned earlier, they are not putting any demand throughout the supply-chain, and they do not feel affected in any way. They argue that individuals within the supply-chain who talk about sustainability only talk about it to be politically correct and to fit in with the current trend. Eco-reluctant companies also say that they are not really affected by investors, and that investors’ sole purpose is to make money. Although, if an investor is mapping out demands, the reluctant startups are adapting their approach in a more sustainable way. Additionally, external communication with other entrepreneurs or stakeholders is not a priority among eco-reluctant startups, they do mention that they appreciate having conversations with others. Despite this, it does not affect their mindset and how they conduct their business.
"It's just about honest project planning and who is responsible for what, and there is no one who demands what is "sustainable". With our suppliers, we do not talk about anything like this, not from a sustainability perspective.” - Respondent I, (Eco-reluctant).

When investigating how eco-open participants perceive their role among external actors it shows that they do have supply-chain awareness to some extent. Answers varied among participants depending on personal attitude and business approach. However, even though the majority had some stakeholder consciousness, it was not a current matter among any eco-open respondent, they had a primary focus on profit and surviving. They claimed it was a future matter, or that it did not concern them since they had a digital/service-oriented approach or knowledge intensive solution. A similar pattern emerged when a discussion was held about investors. Several eco-open startups realised the importance of having investors with ambitions and demands. However, a preamble opinion was that investors are only in the game to make money, whatsoever. Another mutual opinion among the eco-open respondents was that they do not really have any kind of communication with other entrepreneurs or like-minded people for extended inspiration and information, they argue that they already know what to do and how to do it. Despite these answers, every respondent within the eco-open category said that it is very important to think about how you are perceived by others and to maintain a good reputation/image.

“Of course we take inspiration from different places sometimes, but basically we already know what we want to do and how to do it. But it has not affected us that much.”
- Respondent L, (Eco-open).

The literature aligns partly with the results collected from the participants. Eco-dedicated startups show a greater awareness which is connected to the literature and its final output presented by (Jhawar and Gupta, 2017; Fernando and Lawrence, 2014), they have realised the importance of being a responsible entrepreneur. When it comes to eco-open startups, an awareness is present. Despite this, what is notable is that their perception is also related to personal gain, from both ends of the spectrum, claiming that stakeholders and themselves are putting their needs first. Lastly, eco-reluctant startups have a greater distance to theory than earlier mentioned groups, since they do not feel affected to a large extent. Their perception is that namely investors only care about money, and if there is a possibility that sustainability related demands can occur, they will adjust the way they act for the moment in order to project the right image to external actors, which can be recognised in the theory of greenwashing by (Furlow, 2010). Investors, regulators and similar “power stakeholders” have a greater tendency to make the startups more receptive towards demands and changes than other stakeholders (Fernando and Lawrence, 2014). Several respondents said that investors affect them in some way, while others said they did not think of it as much. However, even though some respondents did not perceive investors as an affecting player, they did listen since the consequences might be too great to not adapt. A clear difference can be identified regarding the respondents opinion of external communication. Eco-dedicated startups notifies the generated value by doing so and gathers inspiration and information from it, while reluctant startups perceive it as an
unimportant but pleasant conversation. A significant gap can be identified between dedicated and reluctant startups in how they act, think and conduct their business.

Further, every startup participant said that the incubator was not vital in any startup process. However, it was perceived as a good supporting unit, giving legitimacy and providing financial and network support. Although, when asked about the incubator’s commitment towards the participating startups, everyone seemed content in various degrees. Eco-dedicated companies are the ones who appreciate the incubators work the most, they refer to it as “invaluable”, while both eco-open and eco-reluctant startups had a more neutral response; “present in the process” or “some support function”. Additionally, what is coherent among all participants is that they said that incubators have not affected their willingness to work/not work with sustainability in any way. Based on these answers, another question was asked regarding how incubators can improve their sustainability work towards startups. All respondents jointly claimed that the sustainability question is very complex. Even eco-dedicated startups mentioned it, but with an attitude to do better with the incubator as help. However, dedicated startups wished for the incubator to highlight the benefits by being sustainable to a larger extent in order to convert others since it is a matter of solidarity. Eco-reluctant startups said that clearer implementing guidelines would be appreciated since the question is so difficult to interpret. Lastly, eco-open respondents argued that more financial opportunities should be facilitated and promoted in order to get money out of being sustainable.

To conclude, every startup respondent regardless of the categorisation to which they belong, felt the incubator’s presence to various extents. More detailed, in terms of support functions which align with the statement by Daub et al. (2020) and Hernandez and Carrà (2016) who argues that incubators provide startups with a bundle of resources and services. A unified opinion among the respondents was that every participant perceived sustainability to be complex (Epstein and Roy, 2003), and argued that the incubator needs to improve, specifically with mediation of different kinds of information. Multiple theoretical sources support the respondents statement that incubators need to improve how they provide resources (Daub et al. 2020; Hernandez and Carrà, 2016). Additionally, they highlight the importance of providing resources, which eventually can improve innovation and sustainability performances. The content of this may be true, that they undoubtedly fulfil their function in the system, however, there seems to be room for improvements.

4.2.3 Enhanced innovation system

In order to answer the second research question, a combination of arguments from startups on current obstacles and the need for institutional and sustainability improvements are discussed in this section. Based on the interviews, a substantial pattern could be detected where all startups noted that the innovation system could be improved or changed from its current state. These different claims allowed for an interesting outlook and support which advances and promotes the answer for the second research question.

For eco-dedicated startups, it was clearly self-evident that sustainability issues have to become a serious question in society. These issues were argued to be a question for everyone, private
actors, small and large industry players, government etc, which suggested it to be a question of solidarity. At the same time, they also saw obstacles in micro-enterprises working with sustainability issues. All startups are heavily controlled by finances along with being aware that working with sustainability issues are seen solely as long-term goals. And since startups have considerably limited authority and power regarding these issues, the larger actors within the innovation system have to drive these issues forward and take their responsibility. Specifically, eco-dedicated startups mentioned the necessity for stricter sustainability requirements within the system, enforced by the government and implemented by state actors such as Vinnova, the Swedish agency for innovation. Suggesting a need for stricter reporting and detailed inspection, with additional financial compensation to those startups which focus particularly on sustainability issues, as a reward or incentive. Since startups do struggle to survive financially, this would alleviate this matter at the same time as incentivising others to work with these issues. Eco-dedicated startups claim that Vinnovas actions presently have far too casual and light initiatives, which are capable of improvement.

“Unfortunately, from Vinnova's side, a lot is simply a document, where you check off a box. No follow-ups” - Respondent D, (Eco-dedicated).

When focus within the innovation system turned to the incubators, they argued for incubators increased knowledge internally and externally. By understanding the opportunities and potential by working with sustainability issues, information and knowledge could be distributed to the startups in an improved and fitting manner. By increasing knowledge within this issue, it would also become easier to conduct business internally. The startups’ answers regarding an enforced systematic framework by the incubators were highly positive. Undoubtedly, a systematic and clear framework is necessary for everyone to have objectives and aims.

“They need to point with the whole hand, this has to be done, period. If you want to be part of this then you should do it and we demand this. So, I do not think that is a strange thing. Good with clear frameworks, of course. For all companies, not just for incubators.”

- Respondent H, (Eco-dedicated).

Eco-reluctant startups had a quite unified opinion that sustainability definitions need to be clarified. As they mentioned previously, the changes need to come from above, and as a citizen in a society you do not have the power to define and decide what guidelines to follow. They claim that sustainability objectives are badly enforced, and that society needs to focus more on self-sufficiency in terms of financial means. They say that our society is built on economic growth, and current regulations and taxes are inhibiting traditional enterprising and individual freedom. Moreover, when asked about the Swedish innovation system, they suggest that the government handled innovation support for smaller organisations insufficiently. Which according to the respondents meant, for instance, that the government should prioritise enterprising and entrepreneurs financially, instead of academia. One of the respondents' examples was the division of financial means, where academia receives 100 percent of financial innovation support from the state, while entrepreneurs receive 50 percent of financial innovation support. The argument was that it should be the other way around in order to support innovation, since they believe entrepreneurs are the foundation to innovation in societies. Also,
legislation and regulations were seen as means which inhibited entrepreneurial spirit. As stated by one of the participants:

“The whole set-up with Vinnova etc. is completely insane. The academy receives 100% compensation, small companies receive perhaps 50% and larger companies receive 30-40%.

It should be exactly the opposite.” - Respondent I, (Eco-reluctant).

Further, since the incubator is part of the innovation system, a question was asked of the eco-reluctant startups opinions on incubator improvements. All respondents within the categorisation said that they felt a need for a better mediation of information and implementation guidelines. However, when asked about their opinion towards an implemented framework in order to work systematically with sustainability, they argued for it being seen as positive only in the case it could generate personal gain.

Eco-open startups seem to realise the importance of having a bright future with a sustainability-oriented focus. What can be interpreted from their answers is that size/power matters. They claim that the bigger players need to lead by example and take responsibility, which goes for both countries, governments and corporations. They argue that it is difficult to achieve impact and accomplish change as a smaller organisation since they are controlled by the economy. They highlight in their answers that being sustainable is more expensive and takes more time, it is considered a long-term achievement. When asked how the Swedish innovation system could be improved, they referred to improvements which could benefit their personal problems connected to their unique situation and industry. However, a common ground could be identified. All of them mentioned that the system should facilitate easier processes for smaller companies in order to conduct their business, in terms of intellectual properties and financial applications and allocations.

“Invest a little more in "odd startups", as we are. They are happy to invest money in things they know will pay dividends, but then you do not reach what could change properly.”

- Respondent J, (Eco-open).

Additionally, when investigating their perception towards the incubator's role, their answers were similar to the other categories, they wished for increased information. An interesting observation is that eco-open startups claimed they could not give many, or any, suggestions for improvements on the incubator role, saying they do not really know how the incubators work with sustainability. However, a common agreement among the eco-open respondents was that they wished for more financial opportunities connected to the startup process, which according to them should be provided by the incubator. When asked about how they felt about a framework implemented by the incubator, the answers once again varied depending on personal situation and industry. Although a common ground could be found, all participants said in some way that a framework could be a good idea if it would not be too forced upon them and if there would be assessments on the necessity of an implemented framework for each startup. This argument was connected to them reasoning that this framework would probably not concern them since they already have enough knowledge.
While the startups had different beliefs when it came to the future of sustainability, they all acknowledged that big players within the innovation system, the government and incubators, have to direct focus and financial means toward the industry and smaller companies. Assuming that there is a sustainability issue that needs to be addressed, entrepreneurs and their innovative solutions seemed by all to be the most viable option to do so. One common answer among all participants was information, how it is projected and mediated. Since startups’ obstacles and key-issues regarding sustainability issues are lack of information, level of knowledge, financial resources and time (Calabrese et al. 2019; Schick et al. 2002), the innovation system should increase support concerning these issues. Companies are seen to have an ethical duty to help society move in a sustainable direction (Wilson, 2003). And since many studies show that companies are more receptive to powerful stakeholders such as financial stakeholders and government regulations (Fernando and Lawrence, 2014), the startups have a point in receiving information and incentives from the bigger players within the innovation system. As well as receiving clear objectives which are translated into specific practices (Gadenne et al. 2012). It could be beneficial for society as a whole to make it financially beneficial for startups to work with these issues (de Lange (2017), since they are seen as the key to overcoming environmental and social challenges ahead (Daub et al. 2020; Raimi, 2015). However, if the main factor and driver for entrepreneurs working with sustainability is personal motivation, financial incentives might not have the desired effect. As the eco-reluctant startups meant, if it was a requirement, they would comply simply to receive the benefits, which could become merely another means for greenwashing (Furlow, 2010). Yet, if incentives would be coupled with proper information and knowledge, entrepreneurs' passionate spirits, genuine concern and sense of personal obligation might be encouraged (Allen and Malin, 2008).

When it comes to incubators specifically, an interesting finding is that the eco-dedicated and eco-reluctant startups seemed more open and positive towards an implemented “forced” sustainability framework than the eco-open startups. Eco-dedicated startups thought it to be a highly reasonable method to work with sustainability issues, while eco-reluctant startups personally wished for more clear guidelines and objectives if this would become a requirement within the innovation system. In other words, 56 percent of interviewed startups, eco-open, thought it to be an acceptable approach to some degree, meaning it would be unnecessary administration and time for them specifically, since they know enough, inhibiting business and innovation within the startup. However, many of them still would agree to a forced approach, resulting in the majority of startups, 78 percent, agreeing to a systematic approach implemented by the incubators. Comparably, these arguments are consistent with claims that entrepreneurs are comfortable and focused on short-term goals, as well as feeling that guidelines are irrelevant since they are not tailored to their industry and their actual needs (Epstein and Roy, 2003; Mörke and Swensson, 2020). A dominant state logic for incubators, where entrepreneurs are offered one-size-fits-all solutions, are argued by theory and our interviewed startups to have an inhibiting effect on the innovative potential (Fichtel, 2017). Nonetheless, 78 percent of entrepreneurs, seven out of nine startups, as well as the Swedish agency for innovation Vinnova consider a clear guiding approach to be advantageous (Fichtel, 2017).
4.3 Institutions versus enterprising

Focus in this final section of the findings and analysis chapter will alter to a combined discussion on the Swedish innovation system as a whole as a foundation to answer the research questions. Viewpoints will be considered from both the incubators and startups point of view. Here, thoughts from an expert within the innovation system as well as a professional financial investor will also be considered. The section has a top down perspective (see figure 6), where we begin by analysing sustainability progress within top authorities, such as the government and its agencies, to further also analyse the incubators. These two top players within the innovation system represent the institutions in this argumentation. Lastly, the entrepreneurs' startup businesses will be discussed with respect to sustainability work.

![Figure 6 - Top down perspective for the discussion of the innovation system.](image)

One of the prevailing arguments by incubators and entrepreneurs is the necessity for the authorities to lead the way and “point with the whole hand”. While they seem to notice an increased trend and stricter requirements from the top, many argue for these to be a “check-a-box” kind of requirement, which does not have the desired effect. The desired effect would be for all entrepreneurs and business developers to have personal motivation to actively work toward a sustainable society. Eco-reluctant and some eco-open entrepreneurs claimed to not understand objectives or guidance from neither incubators nor the state. In other words, the overall support within the innovation system seems to be unclear and confusing. Institutional theory dictates that organisations respond to pressures and regulations from their institutional environments (Fernando and Lawrence, 2014). Organisations will embrace structures and approaches which are socially accepted or required and seen as the moral and correct choice of conduct (Ibid). Since an increased number of consumers are becoming aware of the ecological and social issues of today, society evidently will increasingly put pressure on what is produced, how it is produced and how organisations are operating. With a change in society's pressures, the state as an institution likewise will increasingly begin to identify these pressures as the moral and correct choice. Moreover, the interviewed investor claimed to observe increased pressure regarding sustainability regulations within the financial arena, arguing that the pressure will increase steadily in the future. And since organisations will embrace structures which are socially accepted, as many of our participants convey; sustainability issues will be a
necessity for organisations to tackle in the future. Hence, it is clear that the state needs to have guiding and improved regulations. As Gadenne et al. (2012) argues, along with various other researchers (Calabrese et al. 2019), corporate sustainability will improve not only with clear objectives, but also needs direct and navigating practices. While the state has instructed the Swedish Agency for Innovation Systems (Vinnova) to support incubators and organisations to meet the global societal challenges (Fichtel, 2017), according to our respondents, there is a lack of knowledge, capability and familiarity to do so. As a result, incubators and entrepreneurs seek increased knowledge and direction regarding how to practice these questions, with a hope for the state to lead the way.

Vinnova seems to acknowledge the main goal of incubators being to “get the businesses ready for the capital market”, with a heavy market-oriented approach (Vinnova, 2015). Still, our interviewed investor means that this is a future requirement for financial support anyhow, which indicates that the market-oriented approach needs to be sustainability-oriented henceforth. Fichtel (2017) means that incubators also recognise the business requirement on the businesses, leading to a market-oriented approach. Noteworthy, is that a few startups, mostly eco-reluctant, considered the market-oriented approach by the incubators to be far too soft and gentle. According to them, attempting and struggling with the softer aspects as they claimed, such as sustainability, disengages and minimizes the struggle with business requirements and the market-oriented approach. Albeit, the remainder of startups argued for a need for stricter sustainability progress interwoven with the market-oriented approach. In order for this to occur, a dominant state logic is required, with a one-size-fits-all solution (Fichtel, 2017). On the other hand, our expert within the innovation system, as well as some business developers and entrepreneurs, suggest that this type of solution can have an inhibiting effect on the innovative possibilities. One-size-fits-all practices may not be the solution, nevertheless the requirements and strict guidelines by the state will be able to guide each startup to translate their individual knowledge and experience into new solutions for the benefit of the societal challenges. Ultimately, Danese et al. (2019) argue that one of the driving forces of sustainability practices is the coercive type, e.g. government pressure, as well as the normative, e.g. customer pressure.

This coercive driving force could still be in action, despite accommodating company-specific advice and stimulating creativity.

Which leads us to the discussion on incubators sustainability work and their retentiveness towards systematic approaches to promote sustainability work. As established by business developers and all our entrepreneurs, incubators do provide an array of support with services and resources which appears to be formalised. Several entrepreneurs advocated for incubators as a huge asset and highly contributive. This opinion resonates as follows:

“*Their role is to contribute knowledge and a network that many people lack when they start their first business. I see their function and purpose as simply being an enabler, grease when you have to start the machinery.*” - Respondent M (Eco-open).

Still, there remains a consensus regarding the lack of formalised and systematic sustainability services. As previously stated, Azapagic (2003) concludes it necessary for sustainable business development to follow a formalised and systematic approach, similarly to the already
established services. Calabrese et al. (2019) also argues for understanding how corporate sustainability should be integrated into strategic management in practice, rather than if it is necessary at all. In a recent study on incubators in Portugal and Brazil, Lobosco et al. (2019) proposed a model to achieve sustainability through organisational efficiency and value creation. The model included deliberate incubation practices for startups. As our participants noted, the incubation process's sustainability approach appeared to lack a systematic approach, resulting in a lack in knowledge and concrete applicable practices. In addition, Klofsten and Bienkowska in an even newer publication (2021) examines the challenges that incubators face in creating sustainable entrepreneurial ecosystems. While many of European incubators considered themselves to be profiled as environmentally friendly, many still wished for more concrete actions to achieve their goals and fulfil such ambitions. Many of our interviewed business developers likewise shared the opinions from the Klofsten and Bienkowska study results. Moreover, a wish for concrete guiding actions also coincides with the premise that the authorities should provide explicit guidelines. What is noteworthy is that the majority of entrepreneurs indicated not knowing how incubators could enhance their sustainability strategy, given that they did not know what strategy they have presently. This indicates a lack of pressure from the incubators side. In order to enhance incubators sustainability engagement, the authors Klofsten and Bienkowska (2021) suggest integration of competence on sustainability in daily practices. Since behavioural aspects and personal motivation appears to provide a foundation for engagement in sustainability according to many of our participants and many researchers (Allen and Malin, 2008; Hanohov and Baldacchino, 2018; Schlange, 2006; Seidel et al. 2010; Tur-Porcar et al. 2018), we believe that increasing competence seems to be a very reasonable approach. For instance, Hanohov and Baldacchino (2018) found that knowledge of natural and social ecosystems influences sustainable entrepreneurs' ability to identify sustainable opportunities. By developing competency internally and externally, incubators could target motivation and behavioural change in both business developers as well as entrepreneurs.

In spite of the discussion on systematic approaches within the incubator, there are also counter-arguments concerning its effectiveness. While several organisations implement guidelines to develop sustainability practices, managers seem to consider them irrelevant since they are not tailored to each industry or reflect company values (Epstein and Roy, 2003). Our interviewed expert within the innovation system likewise claims that a one-size-fits-all model in an entrepreneurial environment might not be appropriate. Identical solutions for all startups might inhibit creativity and hinder detection of the best possible solutions. Both business developers and entrepreneurs identify systematic approaches as a possible obstacle. Mörke and Swensson (2020) similarly found in their study that the training needed for entrepreneurs lacks customisation and tailoring to their actual needs. Since entrepreneurial needs are unique, especially in a startup phase (Schick et al. 2002), incubators seemingly need to customise their services appropriately (Mörke and Swensson, 2020). Nevertheless, Vinnova argues for the necessity of a more common approach to sustainability development. They recommend the latest business development methodology since it can increase the ease of evaluating the programs significantly (Fichtel, 2017).
To sum up everything that has been stated, incubators present sustainability work appears to be moving towards a direction where business developers want it to be a natural part of the business. Some entrepreneurs are aware of the aspired commitment, while others are not. Most entrepreneurs would appreciate more demonstrated commitment in order to obtain guidance on how to improve their businesses. While many of the business developers share their sentiments, they likewise rely on the top institutions to guide them. However, what is evident is that incubators' sustainability efforts have a great deal of potential to improve dramatically. Furthermore, the business developers appear to be extremely attentive and receptive to systematic approaches to implementing sustainability initiatives. Even though they are currently having trouble figuring out how, they would want to have a standard method in order to perform their job in the best way they can. Ultimately, the majority of the business developers considered their role in the innovation system as vital for encouraging and growing sustainable development in society. By the opinions of business developers, entrepreneurs and theory (Klofsten and Bienkowska, 2021), knowledge and competency of such a complex issue appears to be key to overcoming the hurdle.

At last, the startups are analysed. To begin with, changes in entrepreneurs' mindsets over time when it comes to sustainability has been detected by the business developers. The trend of sustainability is noticeable in other words. Greenwashing could by all means be the explanation to this (Conway and Byrne, 2018; Furlow, 2010; Siano et al. 2017). While the increased notion of sustainability is seen throughout society, what is interesting still is that the majority of our interviewed startups have been categorised as eco-open. Only two entrepreneurs could be categorised as eco-dedicated. This implies that the notion is not as detectable in the entrepreneurial ecosystem. As established previously by incubators and entrepreneurs, startups struggle with time and money, forcing them to prioritise pressing challenges and operations. Both Calabrese et al. (2019) and Mörke and Swensson (2020) argue that the lack of knowledge and perceived complexity of sustainability leads to focus on these short-term goals. Additionally, de Lange (2017) argues that it might not be beneficial for organisations to engage in sustainability practices since investors might find them a risky option. What is worth noting however is that the expert, business developers and particularly our interviewed investor all claim sustainability to be a future prerequisite. Their underlying assertion was for the benefits of entrepreneurs to follow the Kirznerian theory (Beyer and Rostirolla, 2018; Raimi, 2015) and harness the future economic opportunities of alertness with this issue. Also, all participants noted that startups struggle financially and require greater financial support, wishing for more capital allocated towards innovative startups. In other words, incubators wished to support startups to a greater extent with possibilities to apply for grants, where more capital was allocated by the state for instance to support focus on sustainability work.

A unified opinion among all respondents was that sustainability work often emerges through behavioural factors such as personal motivation. This factor seems to be the common denominator in theory as well (Allen and Malin, 2008; Hanohov and Baldacchino, 2018; Schlange, 2006; Seidel et al. 2010; Tur-Porcar et al. 2018). Coupled with this, if complexity of the issue and uncertainty (Calabrese et al. 2019) are the main reason for lack of strategic approach, objectives and guidelines need to be clearer. Here, the argument of focusing on
enhancing knowledge to increase personal conviction and implementing clear guidelines comes into play. Eco-reluctant startups prove this point by implying sustainability objectives being incomprehensible and complex, whereas eco-dedicated startups make it their mission to learn and implement as a result of a personal conviction. A further argument is that eco-dedicated are more concerned with the entire value chain and all stakeholders, an issue which could be targeted with competency enhancement. For instance, we found that service-oriented startups seemed to dismiss their role in sustainable initiatives more than product-oriented startups. When asking the business developers about service-oriented sustainability initiatives, they meant that those startups, unlike product-oriented startups, have to consider their impact and potentials in the value chain. Increasing competence of the value chain and potential improvements could aid in all kinds of startups to focus and implement sustainable development.

To conclude, entrepreneurs' sustainability work compared to the incubators appears to be slightly lower. Most startups do not desire or recognise the necessity in having sustainability as a natural part of their business. To this day, the disparities amongst interviewed entrepreneurs in a country that claims to be at the forefront of sustainable development are striking. Struggles with time, money and perceived complexity is evident to be a challenge for entrepreneurs worldwide. While much points to benefits in putting effort in these issues, entrepreneurs need financial support, increased knowledge, and clear and guiding objectives. In the case of implemented methods to work with, an interesting impression was that the majority of entrepreneurs all of a sudden claimed that forced methods would be time-consuming. As many as 56 percent of the entrepreneurs claimed that a forced method could be beneficial but might require more time than it would be worth. The remaining 44 percent saw it as purely advantageous. When asked directly if they would use force-implemented approaches, however, 78 percent of startups agreed in the end.
5 Concluding discussion

Undoubtedly, sustainability today is a complex term. Historical theories and claims combined with current research collected through this study have revealed that there are tremendous number of factors and outcomes connected to the term sustainability. A concluding outline can be well defined as: taking responsibility and being accountable. The aim of the study is to research how high-profile business incubators operate in support of entrepreneurial initiative and business development from a sustainable perspective, in a country that boasts about its sustainability ambitions. More specifically, how incubators and entrepreneurs work with sustainability, how they perceive the functionality of the Swedish innovation system and their personal standpoint to the subject. This study has contributed with a small-scale, in-depth, focused scope with the academia and the working environment of incubators and its tenants. It has increased the understanding of how sustainability work is conducted in the Swedish innovation system and possible impacts of a systematic approach to facilitate the issue. Our final conclusions will be addressed under each research question:

**RQ1: How do Swedish incubators and their startups relate to sustainability issues?**

Based on the collected data, it can be inferred that incubators, like startups, work with sustainability to varying degrees. It is found that all participants think that there is still a lot to learn, since it is a complex subject. Incubators current sustainability work shows to be moving towards a direction where they want sustainability to become a natural part of their business. Incubators do possess a drive to evolve and learn more. However, it varies between different business developers within the incubators based on personal motivation and level of knowledge. The results further indicate that the entrepreneurs' sustainability work, compared to the incubators, appears to have taken a greater distance from understanding the sustainability topic. Even though there are a few entrepreneurial enthusiasts with exceptional intentions, the majority do not take any further initiative to learn more about this complex issue. It results in a huge variation amongst entrepreneurs, but also incubators, since they attempt to increase their knowledge continually. Additionally, the majority of the startups do not recognise the importance of integrating sustainability as a natural part of their business. Further, findings indicate that incubators and startups' personal motivation and perception level have a great impact on sustainable outcomes and it is often reflected in their lifestyle and their way of conducting business. We cannot draw any conclusions whether any startup is more successful overall as a result of sustainability efforts compared to others, since they are quite early in their startup processes. However, many theorists as well as our interviewees argue for sustainability being profitable in the long-run. Even though Swedish incubators may be at the forefront of sustainable work, as the rankings previously indicated, we still can conclude that they do not have any systematic ways of implementing sustainability efforts in startups yet.

**RQ2: How retentive are Swedish incubators and their startups to introducing systematic approaches to promote sustainability work?**

By collecting and analysing data and previous results it can be concluded that the overall projection of the Swedish innovation system seems to be unclear and confusing for a country
that portrays itself as sustainably conscious. Incubators recognise a trend moving towards stricter demands from the top. Although, these sustainability requirements seem to not fulfil the desired effect since they are perceived as “check-a-box” tasks. Since sustainability issues will be of great importance in the future, it is clear that the innovation system needs more guiding and improved regulations. Further, the current market-oriented approach needs to be sustainability driven, since financial support will become a future mandatory criterion regardless. Entrepreneurs wish for concrete guiding actions, which further points out a lack of pressure from incubators. A suggestion is to increase competency internally and externally, which in turn can target motivation and behavioural change for both incubator employees and entrepreneurs. Since the majority of entrepreneurs, seven out of nine, show appreciation towards a more demonstrated commitment in order to obtain guidance on how to improve their business, it is evident that incubators sustainability efforts have a great deal of potential to improve dramatically. In addition, business developers appear to be extremely attentive and receptive regarding implementing systematic approaches which can enhance sustainability initiatives. Even though they are currently experiencing trouble identifying how, they wish to have a standardised method in order to perform their duty in the best way possible. According to our findings, knowledge and competency of such a complex issue tends to be key in order to overcome the hurdle.

Based on these research questions, we take with us that incubators seem to have an extremely important role within the Swedish innovation system, supporting entrepreneurs with multiple resources and guidance. However, there seems to be room for improvement for each and every actor within the innovation system. At the top, state agencies and institutions need to offer more financial support dedicated to sustainability related purposes, especially for startups and entrepreneurs, who are struggling with daily routines in order to be sustainable. Further, there is a need for incubators to mediate information and guidelines in terms of how to become and be sustainable in a profitable manner. Lastly, entrepreneurs and startups need to realise the importance of being sustainable and that it generates profit in the long run. Personal motivation and ambition are key in order to maintain a sustainable business, which can easily be recognised. Conclusively, the fast-changing society and the pressures regarding sustainability indicate that Swedish incubators have high potential to defend the top rankings they currently hold.

5.1 Implications

Our established framework is a theoretical and methodological contribution, due to the ability to categorise startups according to their sustainability behaviours by combining two previous theories. This framework has great potential for further improvement in future studies. More detailed, the numerical scale, which might be considered as unfair or unethical, could require a supporting theory to establish a fair division. Our way of categorising or segregating organisations could be questioned, therefore it is highly motivated to conduct future studies to develop the framework further. Also, it is questionable to segregate and judge organisations based on the short 30-minute interviews we have with them. Further, it is questionable to assume that one organisation is sustainable based on the fact that they mention ethics or any
other principle. And also, since we are leading the questions, it could be considered biased since participants might not address those principles on their own. A valuable complementary assessment tool to the scorecard, in order to evaluate organisations relation to the sustainability performance principles in a direct and thorough manner, could be the life cycle analysis (LCA). As revealed, there is a great improvement potential for this framework, and it could be developed significantly, however the assessment tool we created is a foundation to measure and define sustainability performance among companies. It is a promising first step, since there seems to be a lack of available assessment tools currently.

The study contributes with improvement ideas to the Swedish innovation system, highlighting development for the state. However, it is controversial not to include one of the biggest players within the innovation system. We draw conclusions about the state’s approach to sustainability without including them in the debate and understanding their point of view. It might be considered biased and unethical to determine the states position to the matter based on other actors opinions and our perception of the literature without giving them a chance to speak for themselves. Furthermore, we do not have other countries innovation system to compare with, which means that we cannot draw any parallel on whether Sweden’s innovation system is functional or good in comparison. It could be argued that it might not make sense for the state to introduce a sustainable innovation framework. The intention of innovation is considered to think outside the box, and it could be argued that this is hard to do within a framework.

There are interesting contradictions we have noticed in our findings. First of all, the entrepreneur is seen as a risk-taker and adventurer. However, our findings indicate that entrepreneurs seem to be afraid to step outside the box and to jeopardise their financial position. Many have argued for being afraid of losing financial grants. This fear can be recognised especially when entrepreneurs have to step outside the box and adopt sustainable practices. Other contradictions can be seen, where innovation is supposed to operate outside the box, still, this study shows that innovative entrepreneurs tend to wish for concrete rules and guidelines with a framework when it comes to sustainability improvements. Which is quite contradictory to the already established notion of entrepreneurs, and the historic inventions and solutions entrepreneurs have invented.

5.2 Reflection and future research

In order to limit our study, we only included incubators and connected startups based in Sweden, maintaining a national context. It would also have been possible to narrow down this study further if more time was available. In addition, it would also be interesting to conduct interviews with a state agency, e.g. Vinnova, in order to gain knowledge from a governmental intuition perspective when analysing data and processing results. Further, in order to reach saturation in our qualitative study, we investigated a limited number of participants due to the time constraint. Therefore, our empirical findings constitute a small-scale foundation which can be motivated to be extended with a greater number of participants as an attempt to generalise the results with more interviews. A further reflection is that all these previously mentioned factors have been affected by the current global pandemic to various extents. If the situation would have been different, our results might have been different as well, since it would not be
necessary with virtual interviews. There would be a possibility to reach and meet more individuals relevant to our study and so forth.

An interesting observation we made during the data collection process was that the interviewed startup founders consisted of 100 percent men, which might affect the results. Since we chose startup founders based on availability it was something we did not have control over. What can be assumed, is that more men were reached since women are underrepresented as entrepreneurs in Sweden (Oxford Research, 2020). In fact, Sweden appears to be one of the European countries with the fewest entrepreneurial women (Ibid). Therefore, it is highly motivated to conduct a future study including individuals from both genders. Focusing on finding entrepreneurial women, in order to recognise potential differences and similarities among personal motivational triggers and agendas where the results might end up differently.

Further key learnings from this study concludes that incubators tend to have a problematic time finding a unified approach for all startups, which facilitates their process and the steps to take to ensure sustainability. Theory argues that economic, social and environmental impact are three dimensions that serve as an example of an approach to integrate sustainability into strategic management, acting as a conceptual framework for decision-making processes (Calabrese et al. 2019; Daub et al. 2020). Therefore, we would suggest a solution taking an approach including all three dimensions; namely triple layered business model canvas (TLBMC), which is an extended version to the traditional business model canvas (BMC). Different from the traditional BMC, TLBMC focuses on exploring sustainability-oriented business model innovations with two extended layers, an environmental layer based on a lifecycle perspective and a social layer focusing on stakeholders. We believe it is a suitable tool to investigate since it seems as if the key issue for entrepreneurs is time, and this model is easy to use, easy to understand and provides a more integrated holistic view with a sustainable approach. Therefore, we argue that it is motivated to conduct a future study focusing on the implementation of the TLBMC, in order to evaluate and investigate if it is a suitable solution for incubators to use.

Our established assessment tool captures the perception of our interviewed actors. Future research could seek to explore how or if this aligns with resource-energy efficiency in practice. As we mentioned above, LCA could be a complementary tool to assess the entire life cycle of the companies and processes, including how resource efficient they are. Also, startups which are small could get affected by a change of pace and decision-making when scaling up, which might also be further investigated. This study lies as a foundation for future investigation of the innovation system landscape, and investigations on implementation of sustainability.
Reference list


Mörke, O.A, & Swensson, K. P. M. (2020). *Exploration of virtual incubators and development of incubator services for digital entrepreneurship: Receiving Entrepreneurial support from
anywhere in the world? Master Thesis, Uppsala University, Department of Engineering Sciences.


Appendix

Appendix 1 - Interview guide- Startups

<table>
<thead>
<tr>
<th>Areas of discussion</th>
<th>Questions</th>
</tr>
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<tbody>
<tr>
<td><strong>Icebreakers</strong></td>
<td>Tell me about your company (Employees, founding year, product)</td>
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<td></td>
<td>What motivated you to start the company?</td>
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<td></td>
<td>What are your thoughts on sustainability?</td>
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<td><strong>Sustainability</strong></td>
<td>What is environmental responsibility to you?</td>
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<td></td>
<td>What motivates you to work with sustainability issues?</td>
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<td></td>
<td>Except economical profit, what are you measuring in your company?</td>
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<td></td>
<td>How do you see continuous economic growth and reduction in CO2-emission globally?</td>
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<tr>
<td></td>
<td>How can environmental sustainability work be improved?</td>
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<tr>
<td></td>
<td>Do you believe your company could contribute to a “better” market?</td>
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<tr>
<td><strong>Incubators</strong></td>
<td>How do you perceive the incubators part in your start-up process?</td>
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<td></td>
<td>How has your incubator impacted your willingness to work with sustainability?</td>
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<td></td>
<td>In what way do you believe incubators can improve their focus on supporting and implementing sustainability?</td>
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<td></td>
<td>How would you feel about a framework implemented by the incubator in order for you to work on sustainability issues?</td>
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<td><strong>Stakeholders</strong></td>
<td>Which other stakeholders have influenced your work regarding the sustainability aspects, and how?</td>
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<td></td>
<td>How do the suppliers you have to relate to affect the prospects to operate in sustainable ways?</td>
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<td></td>
<td>How do you interact with other startups in the incubator and how does such interaction impact your sustainability work?</td>
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<tr>
<td></td>
<td>Do you believe sustainability is an important question for your customers?</td>
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<tr>
<td>Institutions</td>
<td>How are you affected by and how do you act upon state pressures and incentives, and do you believe they have the desired effect?</td>
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<td></td>
<td>How do you think the Swedish innovation system can be improved?</td>
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<tr>
<td>Endnotes</td>
<td>Do you believe there are any obstacles for you as a smaller organization to conduct sustainability related work?</td>
</tr>
<tr>
<td></td>
<td>What do you think sustainability work for companies in the future will look like?</td>
</tr>
<tr>
<td></td>
<td>Is there anything you would like to add that you believe we forgot to ask?</td>
</tr>
</tbody>
</table>
### Interview guide – Incubators

<table>
<thead>
<tr>
<th>Areas of discussion</th>
<th>Questions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Icebreakers</strong></td>
<td>Tell me a little bit about your role in the company.</td>
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<tr>
<td></td>
<td>How do you perceive sustainability today?</td>
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<tr>
<td><strong>Sustainability from incubators’ point of view</strong></td>
<td>Would you say you are seeing changes in organisations incorporating sustainability practices themselves?</td>
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<td></td>
<td>What steps do you take to ensure sustainability in start-ups?</td>
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<td></td>
<td>In what stages of the business model generation are sustainability issues brought up?</td>
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<td></td>
<td>In what way are there follow-ups would you say?</td>
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<td></td>
<td>What would you say is missing from your integration methods?</td>
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<tr>
<td><strong>Sustainability from start-ups point of view</strong></td>
<td>In what way does management of the start-ups seem to take responsibility for sustainability practices?</td>
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<td></td>
<td>Do you believe there are any obstacles for smaller organisations to conduct sust. related work?</td>
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<td></td>
<td>How do you handle startups that seem to be reluctant to adopt these practices?</td>
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<tr>
<td><strong>Detailed probing questions (in-case)</strong></td>
<td>Do you think the state pressures (vinnova etc) have the desired effect?</td>
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<tr>
<td></td>
<td>How do you think the Swedish innovation system can be improved?</td>
</tr>
<tr>
<td></td>
<td>What do you think sustainability work for companies in the future will look like?</td>
</tr>
<tr>
<td><strong>Ending points</strong></td>
<td>Is there anything we haven’t asked that you think is missing or relevant to bring up?</td>
</tr>
</tbody>
</table>
Appendix 3 - Interview guide - Investor

<table>
<thead>
<tr>
<th>Questions</th>
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<tbody>
<tr>
<td>Tell us about your work.</td>
</tr>
<tr>
<td>Except ROI, what is the most important factor to think about when investing?</td>
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<tr>
<td>Do you think sustainability is an important question when investors are investing?</td>
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<tr>
<td>Have you identified some kind of trend within investors' interest for such questions?</td>
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<tr>
<td>Do you have any recurring sustainability criterias/demands towards the companies you invest in?</td>
</tr>
<tr>
<td>Do investors perceive any state pressures?</td>
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<tr>
<td>Do you see any differences when it comes to service-oriented companies and product-oriented companies when it comes to sustainability?</td>
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<tr>
<td>Do you believe Swedish investors have a different mindset compared to the rest of the world?</td>
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<tr>
<td>Do you have any thoughts of how the Swedish innovation-system can be improved?</td>
</tr>
<tr>
<td>How do you think sustainability related work will look like in the future?</td>
</tr>
<tr>
<td>Is there anything you would like to add?</td>
</tr>
</tbody>
</table>
Appendix 4 - Theme trees- Incubators
Appendix 5 - Theme trees- Eco-dedicated