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Focusing on the two ‘Ecos’ in Ecopreneurship

How ecopreneurial hybrid firms implement ecological and economic logics to solve environmental challenges

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Have an enjoyable and inspiring read!

Madeleine Ardby

EXECUTIVE SUMMARY

The pressure that humanity is putting on the natural environment is causing serious challenges, such as overuse of natural resources and climate change. There is a growing recognition that businesses have to be more responsible, however this often stops at insufficient win-win actions. More focus on solution-oriented business practices is needed for continued economic development without putting our planet at risk.

The object of this paper is to outline how ecological and economic logics can exist within the same firms and by that create a better understanding of how truly sustainable businesses function. To meet the objective, need the ecopreneurial firm is studied, which has as a mission to both solve an environmental problem and be a financially viable business. I conduct an exploratory multiple case-study, which gives an in-depth understanding of how the two traditionally conflicting institutional logics can exist within the same business.

The findings show that the commitment to institutional pluralism is in some respects generative and in others the commitment creates complexity, which is mainly created by the field. The findings identify a set of strategic actions taken within the business and suggest three kinds of business model solutions; *process, purpose* and *product solver.* The study also highlights that the ecopreneurs actively work to affect their field by increasing institutional complexity within the field by making ecological logics more salient and by being the solution to the complexity.

The research contributes to two streams of literature. It contributes to ecopreneurial literature through the inclusion of institutional theory, resulting in a broader understanding of the ecopreneurial business and its interaction with the surroundings. Within the institutional literature the study of hybridity gives a more diverse understanding of institutional pluralism and complexity and the implementation of dual logics. The intention is to put current and future ecopreneurs, decision makers and academia in a better position for creating a sustainable future.

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1. INTRODUCTION

1.1 Understanding Ecopreneurship

In an Intergovernmental panel of Climate Change (IPCC) Synthesis Report (2014) it was concluded that there was over a 95% probability that human activities over the last 50 years have caused much of the increased temperature of the Earth, resulting in the rise of natural disasters across the world (WWF, 2017). The condition of the natural environment is an important social and economic concern in modern society, including climate change, overuse of natural resources and negative effects on natural ecosystems. Even if there is a growing recognition that businesses have to support and not undermine the ecological processes that society dependents on, much of their focus has stopped at the efficiency and 'win-win' solution of being a profitable business that, to some extent, addresses its environmental impact. Due to the growing need of solutions rather than problem reducing business actions, we see an increased number of new businesses built to directly contribute to the sustainable development (Parrish, 2010).

Dyllick and Muff (2015) describe that *true sustainable firms* start their business not from a market-perspective but from a sustainability challenge. They are creating value for the common good and have an organizational perspective that is 'outside-in', meaning that they understand the business from a system as a whole instead of as a single unit. The authors explain that finding a truly sustainable business is empirically not possible. However, this thesis argues the contrary when exploring the world of ecopreneurs and their hybrid firms. Instead of focusing on *for-profit* versus *non-for-profit* organization, maybe the future is to focus on different organizational forms serving a common purpose such as the preservation of bio-diversity (Dees and Anderson, 2003). Ecopreneurship and hybrid firms could be seen as a step towards that future and is because of that very interesting for the society.

Many scholars have been occupied with defining ecopreneurship from the scope and vision of the firm. Examples are that the ecopreneur has to aim to radically change the industry (Isaak, 2002) within a mass-market (Schaltegger, 2002) to be able to "earn" the title ecopreneur. I will take a broader understanding of ecopreneurship and use the definition by York et al. (2016) where ecopreneurship is defined as *"the use of both commercial and ecological logics to* *address environmental degradation through the creation of financially profitable organizations, products, services, and markets".* This broad definition of ecopreneurship is suitable for the scope of this research as it can be expected that all types of ecopreneurs (irrespective of growth plans and markets) include two institutional logics, namely one ecologically and one economically driven.

Hybrid firms, such as ecopreneurial firms are carriers of multiple institutional logics (Besharov and Smith, 2014). They dismiss old notions of trade-offs between different types of traditionally competing logics and therefore challenge what a corporation is and does (Haigh and Hoffman, 2012). Haigh and Hoffman (2012) argue that for hybrid firms that combine market logics with societal logics (social and/or ecological) to make sense, they must be built on the assertion that neither traditional *for-profit* nor *non-for-profit* organizations are able to address and solve the societal challenges. If there was a belief that *non-for-profit* organizations, could more efficiently solve environmental challenges, than the ecopreneurs' combined logics could be seen as both inefficient and unnecessary.

In this study the focus is on ecopreneurship as a type of *hybrid organization* that is combining the ecological logic of protecting the environment and answering to natural challenges, with the commercial/economic logic of economic efficiency and profit. The key characteristic of hybrid firms is their dual mission of serving a commercial as well as ecological purpose, something which often has been portrayed as creating an obvious tension within these firms (York et al., 2016). One example is the sourcing of materials, where the environmentally sustainable option puts a financial pressure on the firm. To be caught between economic and environmentally more suitable decisions is nothing unique for an ecopreneur. Conventional businesses nowadays often have to respond to a pressure of acting more responsibly. The big difference is while conventional firms, with their history of prioritising economic logics, often only are responding in a "win-win" or even a "greenwashing" way (Greenwood et al., 2011), the ecopreneurs exist to generate environmental value. This could lead to a greater risk for ecopreneurs to end up in complex situations.

In difference to many other studies where the tension between ecological and economic logics are taken for granted (Greenwood et al., 2011, Ocasio and Radoynovska, 2016), this study takes a more open approach. It will not be assumed that these two logics are inherently opposite, but instead take a less preconceived position by adopting the understanding that the combination also can have a positive potential. This is necessary in order to accurately appreciate hybrid businesses committed to take sustainability beyond “shared value” (Mars and Lounsbury, 2009). The main motivation for conducting this research is to more accurately understand and portray the ecopreneurs’ businesses. This is an important subject as these firms are in the best position of closing the gap between sustainable business practices and sustainable development. Therefore these firms deserve more attention from scholars, which today is lacking (Mars and Lounsbury, 2009). On a larger scale this study is also motivated to contribute to the discussion on the business place in society by exploring firms with a motivation to create value beyond economic profit.

1.2 Research Question and Objectives

This paper is practically focused to help ecopreneurs manage successful hybrid businesses. I aim to understand how ecological and economic benefits can co-exist within the same firm, and as a result, add knowledge to the big question of making true sustainable business the new status quo. Specifically, this thesis will be looking at how ecopreneurs manage their firms through answering the question;

> *How can ecopreneurs implement ecological and economic logics in their businesses to meet their dual goals?*

In order to answer the research question, I will synthesize insights from existing literature and empirical findings focusing on (i) organizational literature on institutional logic, pluralism and complexity (Greenwood et al., 2011, Mars and Lounsbury, 2009), (ii) strategic choices and responds under the circumstances of institutional pluralism (Ocasio and Radoynovska, 2016, Greenwood et al., 2011) and (iii) business models (Ocasio and Radoynovska, 2016, Teece, 2010). Answering this research question helps address important gaps in the existing literature. Shepherd and Patzelt (2011) call for a research agenda that successfully highlights the dual perspectives of the sustainable entrepreneur. I build on Ocasio and Radoynovska (2016) suggestion that an organization’s strategic choices on long-term goals and objectives and their relationship to stakeholders are shaped by their commitment to institutional pluralism. In the case of ecopreneurs these strategic choices will then move beyond value maximization. Both institutional research and strategy literature aim to understand the sources and consequences of organizations’ performance (Durand, 2012). However, the implications that institutional pluralism has on strategic decisions have gained little attention, even though this would enrich the knowledge on how companies act because of institutional pluralism (Ocasio and Radoynovska, 2016).

Through a qualitative study of ecopreneurs, I aim to contribute to the gap between literature on institutional logics and strategic management and to put the ecopreneurial research within the sphere of institutional theory. Taking this discussion towards ground level practical understanding of how value is created and captured under the chosen commitment of multiple logics will serve this purpose. The choice of using ecopreneurial hybrid firms for this study is two folded: The commitment to two traditionally conflicting logics is clear and easy to discover. The second is the lack of focus on ecological logic commitments within organizational literature (Haigh and Hoffman, 2012) and the lack of focus on businesses with a core in multiple value creation within strategic literature (Davies and Chambers, 2018).

The understanding of how these two historically competing logics can exist and hopefully thrive within the same firm is an important step in the move towards a more sustainable economy. Businesses that go beyond profit interest to create positive societal value reconnect business sustainability with suitable development (Ebrahim et al., 2014). An important connection to make, if businesses should be able to contribute to resolving the world's challenges (Dyllick and Muff, 2015).

1.3 Theoretical Contributions of the Study

This study offers three main contributions within two literature streams namely entrepreneurial and institutional literature. Firstly, ecopreneurial literature has rarely implemented institutional theory. By doing so, this research will help to increase the understanding of the ecopreneurial businesses in terms of how the ecopreneurs can progress with their ecological agenda on a market. The institutional perspective also contributed to understanding how the firms interact with their environment. This is even more important in the perspective of the ecopreneurs as they enter a field with a combined agenda of ecological and economic goals, which differentiate from the conventional market behaviour (Hoffman, 2001).

Secondly, the empirical study of hybrid firms will contribute to the institutional theory. Institutional logics has often been understood as a demand from the field (Ocasio and Radoynovska, 2016), and that hybridity, (in particular the combination of ecological and economic logics) will bring a taken for granted tension (Mars and Lounsbury, 2009). In this sense, studying firms that exist through the combination of two logics will help move the discussion on to a more dynamic understanding of how the field and the organization can affect each other, and also how this is done. These are important contributions in two ways. It brings a better understanding of the organizational commitment to institutional pluralism and the implications that this has for the firm. It also gives a more nuanced understanding to the tension discussion, which is a vital part of portraying the hybrid firms in an accurate way.

Thirdly, the "how" in this research will be understood through how value is created and captured; as the firm's commitment to institutional pluralism is expected to guide the strategic choices of the firm. This has rarely been explored in empirical studies, which has left a question mark as to how institutional pluralism can be implemented (Ocasio and Radoynovska, 2016). This study will contribute to straighten out this question mark.

1.4 Outline of Thesis

The paper is structured as follows: To give an understanding of the subject of the thesis, the first part of the literature review will define the ecopreneur and highlight some important factors of interest for the study. The second part of the literature review will introduce institutional theory, discussing the issues of institutional pluralism and complexity, which in the research question are the ecological and economic logics that are inherent in the ecopreneurial hybrid firm. In order to illuminate the necessity of this research, the final part of the literature review will highlight the three gaps that this research will mainly contribute to. This section will end with a framework that will be used when analysing the empirical data.

Next, the methodology chapter will explain the decisions made designing the study. The findings and analysis chapter offer valuable knowledge on the discoveries from the multiple-case study conducted, both concerning the ecopreneurs' commitment to institutional pluralism, the circumstances of the firms and how these are handled. To finalize the paper a discussion part including conclusions, theoretical and practical implications, and limitation and ideas for future research will be outlined.

1.5 Boundaries of Thesis

This research is limited to one particular kind of business in one geographical area. The businesses that will be investigated are ecopreneurial firms, that combine a financially viable business with making a net-positive difference for the environment. The results (e.g. financial performance) of the firms will not be taken into consideration, as this is outside the scope of the research. This because the purpose of the paper is to understand how the ecopreneurs are striving to meet their dual goals, not to judge if they are met. Moreover, the geographical area is set to Sweden. It is preferable to consider firms working within the same institutional environment as this will be taken into consideration when evaluating the companies work. As Sweden is a small country, and there is a limited amount of ecopreneurial firms, the country of Sweden was seen as a sufficient geographical limitation.

2. LITERATURE REVIEW

This research aims to understand the implementation of dual logics within the ecopreneurial firms. In order to do so the following chapter will cover literature on ecopreneurship, to understand the subject of this research. Followed by an institutional theory part, covering important knowledge on institutional pluralism and complexity. The final part will highlight the gaps and why a combination of ecopreneurs and institutional theory is important.

2.1 Defining Ecopreneurs: Motivations, Drivers and Identity

In an attempt to define ecopreneurship, we need to better understand what is meant by the notions of sustainable entrepreneurship (the "eco") and entrepreneurship. "Entrepreneur" is related to an individual, it derives from the French meaning of "taking the initiative to bridge". Entrepreneurship is generally accepted as a process to discover, create and exploit opportunities (Shane and Venkataraman, 2000). Sustainable entrepreneurship stems from the creative destruction concepts from entrepreneurship literature, where the destruction becomes a driving force for a more sustainable economic-social-environmental system (Gibbs, 2009). Sustainable entrepreneurs are taking the initiative to bridge environmental and/or social progress with market progress (Schaltegger and Wagner, 2011). Schaltegger and Wagner (2011) express entrepreneurs as a great part of changing market systems, "*Sustainable entrepreneurs destroy existing conventional production methods, products, market structures and consumption patterns, and replace them with superior environmental and social products and services"* (p. 1). This gives us an idea of how important sustainable entrepreneurship can be for the switch to sustainable market practices.

2.1.1 Ecopreneurship

This research will focus on environmental entrepreneurship, referred to as ecopreneurship, a combination of "ecology" and "entrepreneurship". The term ecopreneurship is well accepted in the literature (Schaltegger, 2002), even though there is an ongoing disagreement of what this term should include. In this sphere ecological logic of creating positive value for the natural environment, and commercial logic of economic efficiency and profits, exists simultaneously. However, as ecopreneurship is a rather young, emergent and fragmented concept there is no definitional consensus but rather a common ground that is explained by Gast et al. (2017) as *"improving the environment in which businesses are operating and initiating environmental* *and societal changes by means of entrepreneurship."* (p. 47). Terms such as environmental entrepreneurship, green entrepreneurship and sustainable entrepreneurship are often used simultaneously. (Gast et al., 2017).

Ecopreneurship is seen as a subcategory to sustainable entrepreneurship, this view is supported by several authors (Schaper, 2002, Shepherd and Patzelt, 2011, Jolink and Niesten, 2015). Sometimes ecopreneurship is used synonymously to sustainable entrepreneurship, which can be seen as slightly confusing. This research distinguishes between the two through the inclusion of social issues, as ecopreneurship does not include specific social issue such as development of communities (Shepherd and Patzelt, 2011). However, as pointed out by Schaltegger and Wagner (2011) ecopreneurs have an increased focus to also address social aspects. This is in line with the general need for businesses to account for their social impact through initiatives such as UN Global Goals. It is also often hard to make a clear separation from different motivation (green, social and ethical), something that the concept of sustainability reflects (Walley and Taylor, 2002).

The firms in this study have been chosen based on their clear mission to help solve an environmental challenge through business solutions, which leaves the social aspect secondary. This is due to the aim to understand the economic and ecological logics combination, which is assumed to be easier explored in firms with a very clear focus on solving an environmental problem. However, it is important to acknowledge the clear connection between environmental degradation and social issues. One example that is raised in this paper is food waste, an implicit social problem as people suffers from hunger. The fact is that the world's wasted food is more than enough to feed the world's population (Melikoglu et al., 2013). Solving environmental problems, means preventing social issues.

Ecopreneurs are in many ways in need of following the same "laws" as conventional entrepreneurs, such as mitigating risk and profit, find the right timing for market entry and finding the right financial and human capital. However, it is argued that ecopreneurs, with their environmental business idea, are facing more challenges than conventional businesses (Schick et al., 2002, Gibbs, 2009). These challenges are discussed to be linked to the broader conflict between commercial and ecological logics (York et al., 2016). This broader conflict is important to pay attention to and could be seen to be initiated by the one understanding that the market fundamentalism (and resulting capital initiatives) are the primary contributing factor to environmental degradation. In particular, as the strong believers in the efficiency market believe in the superiority of capitalism as the mechanism for addressing social concerns, they tend to both marginalize the effectiveness of social activism as a vehicle for change and undermine environmental concerns.

The result is a dichotomy concerning the potential of economic and ecological value creation when blending economic and ecological logics (Mars and Lounsbury, 2009). However, it is this broader conflict that ecopreneurs are trying to gap, proving that ecological and economic benefits are possible to combine and even be a vehicle for innovation. This understanding undermines what York et al. (2016) present, as they translate the broader conflict directly to the context of ecopreneurship, instead of understanding ecopreneurship as a potential "peace maker" to this conflict.

With that said, the dual mission can still create challenges. It is argued that the dual mission can create more risk, seen as less of an opportunity and more of a burden and ecopreneurial businesses might need a longer time to market breakthrough than conventional firms. Ecopreneurial firms can also choose to incorporate more than economic terms in their success criteria. An example could be the measuring of success through achieved waste reduction instead of market penetration (Gibbs, 2009), which could be confusing both for the market and for researchers, as performance is traditionally strongly connected to financial returns (Durand, 2012). Linnanen (2002) points out three main challenges that an ecopreneur might face due to their ecological focus, these are important as they will later be understood in the light of institutional pluralism;

1. *Challenge of market creation* – Market creation asks for a strong belief and agreement with the entrepreneur's vision. For ecopreneurs this can be even harder due to the complexity of sustainability challenges and the lack of clear cause-and-effect relation.
2. *The finance barriers* – The gap between ecopreneurs and investors. Investors see environmental business as a higher risk investment and there is also a time gap found between when the ecopreneurs aim to be commercially viable and when the venture capitalist wants to see a return on investment. Leaving ecopreneurs to rely on a much smaller capital base than entrepreneurs.
3. *The ethical justification for existent* – Ethical justification is adding managerial pressure on strategies such as recruitment, outsourcing decision and procurement. Multiple goal measurements make it harder to define success (than pure profit). The often-discussed

investor/entrepreneurs relation where the entrepreneur stands between autonomy and money is even more acute for ecopreneur, as investors money-making intentions could risk that ecopreneur get too focus on money leading to the ecological mission drifting away.

In this research I assume that ecopreneurs have economic motivation and therefore a dual mission (ecological and commercial). The business is built on the possibility of decreasing environmental problems and combining "what needs to be sustained" (the environment) with "what is to be developed" (the economy) (Shepherd and Patzelt, 2011). Ecopreneurship is defined in the terms of York et al. (2016) as *"the use of both commercial and ecological logics to address environmental degradation through the creation of financially profitable organizations, products, services, and markets".* This is a suitable definition for two reasons; the broadness of the definition and the strong connection with institutional pluralism. Through understanding how ecopreneurial firms can combine value proposition, value chain, partnerships and financial models, this research aims to understand the combination of traditionally conflicting institutional logics within one firm. This is an important but often neglected matter in the ecopreneurial literature, as the research focuses mainly on motivation and categorizations of ecopreneurs (Galkina and Hultman, 2016, Jolink and Niesten, 2015) and because ecopreneurial and institutional literature perspectives are rarely combined (De Clercq and Voronov, 2011).

2.1.2 Motivation and Drivers of Ecopreneurs

Understanding a person's reason for choosing to combine ecological and economic logics can have implication for how and how well this is conducted (Schaltegger and Wagner, 2011, York et al., 2016). Because of that it is important to discuss the motivation and drivers of ecopreneurs, which also gives a better understanding of the differences between conventional entrepreneurship and ecopreneurship.

There is plenty of entrepreneurship literature that addresses the market failures in the lens of entrepreneurial opportunities, where imperfect competitive markets open up for entrepreneurial profit. For the exploration of an entrepreneurial opportunity to be viable, the entrepreneurs must believe that the return on the opportunity will be large enough to cover the cost of exploiting this opportunity (Shane and Venkataraman, 2000). The argument by Shane and Venkataraman (2000) has also been translated to environmental degragation. Dean and McMullen (2007) focus their study on the environmental market failure and suggest that the degree of opportunities for ecopreneurship correspond to the level of environmental degradation. This argument is rooted in the environmental economics' conclusion that environmental degradation is a result of market failure, combined with the entrepreneurial literature's conclusion that market failure equals entrepreneurial opportunities. So in difference to conventional entrepreneurs, where the opportunity often is driven by an unsatisfied need (Shane and Venkataraman, 2000), ecopreneurial opportunity is driven by the society's environmental problems (Dean and McMullen, 2007).

One example often studied is the shift towards renewable energy sources (York et al., 2016, Wadin et al., 2017), where the usage of scarce resources and environmental degradation combined with the potential of renewable energy sources has been a great entrepreneurial opportunity. In this aspect I agree with Dean and McMullen's (2007) argument, ecopreneurs are driven by solving environmental challenges. However, due to the strong market driven logic which the authors present, this argument risks excluding important aspects of the ecopreneurial drivers that go beyond the economic opportunity.

A consequence of this exclusion could be a misunderstanding of the ecopreneurial firm. For example, due to a value driven mission (social or environmental), hybrid firms often have a slower, more organic growth (Hahn and Ince, 2016) and they do not seek economic growth just for the sake of it (Haigh and Hoffman, 2012). By failing to incorporate an understanding that ecopreneurs are driven by factors beyond market opportunities and create value beyond economic, a hybrid firm can easily be misunderstood, as it may seem to include higher risks because they (choose to) have a slower growth. Consequently, even though ecopreneurs often are described to be driven by their motivation to earn economic benefits by contributing to solving ecological problems (Gast et al., 2017, Schaltegger and Wagner, 2011), the discussion on ecopreneurs are in favour of being understood beyond the creation of economic value (York et al., 2016, Ocasio and Radoynovska, 2016).

This argument is partly also supported by scholars who have been focusing on the motivation and personal values of ecopreneurs. The reason why ecopreneurs start a business is closely related to their personal value and their aim to create value beyond economic (Gast et al., 2017). Personal values are an important implication for how sustainability is conducted in a business (Schaltegger, 2002). An example is Stubbs and Cocklin's (2008) research on the importance for strong leadership values when transforming a convectional firm to a front-runner within environmental sustainability. In this case the personal value of the leader, in particular during the change process, was viable for the outcome.

With a very strong opportunity driven market logic, the ecopreneurs could also risk losing the focus on the environmental mission. By a clear market focus the firm risks to start making compromises in favour of making profit at the expense of the nature, such as starting to use less sustainable materials to cut costs or to make it easier to meet demand. Even though activities that increase the business also can increase the amount of positive ecological value created, there is a risk that the economic logic draws the firm away from its ecological mission, so called mission-drift (Dees and Anderson, 2003), making it unlikely for the firm to retain its hybridity. For ecopreneurs, this mission drift can be particularly accurate, as they are dependent on financial income to create their societal value and if they move too far towards being financially driven, they will risk failing to meet their environmental goal (Ebrahim et al., 2014). This is an important implication for the discussion on ecopreneurial firms, in particular when they are growing. When the ecopreneur cannot control the firm, it is important that the ground value of creating a better world is well established and that this leads to the growth of the firm.

The internal motivation is often seen as a superior motivational factor than external factors such as stakeholders and lawmakers. Dyllick and Muff (2015) argue that the external motivations rather lead to reactive actions that rarely will lead to well incorporated sustainability work. Even though the internal motivation is important, in particular in terms of how much positive environmental value created and how well the value mission is executed (Schaltegger and Wagner, 2011), I argue that the external factors are indeed both important by itself and can be an important and valid motivation. An increased public interest in environmental progression could lead to an even greater effort from the ecopreneurs. New laws can open up for more ecopreneurs with strong internal motivation to take the step to go from idea to action, as it has been proven that the probability to succeed is higher when external factors are more favorable. It is also proven that the institutional context affects the creation of new ecological venture creation (Meek et al., 2010). So, while some authors argue that this is not “true” ecopreneurship (Gast et al., 2017), I rather see it as an interplay between external factors and internal motivation (Gibbs, 2009). This is an important implication that will be made more visible when considering how ecopreneurs implement dual logics into their businesses.

Another important motivation for ecopreneurs could be the already established factors. The ecopreneur can see an opportunity to effect consumer patterns or lobbying for tougher environmental regulations. This is a critical factor in the discussion on the gap between ecological and economic concerns and an important implication for why its flawed to judge external motivation, because ecopreneurs are an important player to close this gap and mitigate the conflict between economic and ecological concerns (Mars and Lounsbury, 2009).

Ecopreneurial identity

As identities are strongly motivational, and particularly interesting when discussing ecopreneurs (as they stand in the middle of the market and the environmental activism) (Mars and Lounsbury, 2009), it is presented in this section. The ecopreneurial identity is also a good connection between the ecopreneurial discussion and the following section on institutional pluralism, as identity is a subject of institutional theory (York et al., 2016, Bertels and Lawrence, 2016). As discussed earlier, the ecopreneurs are incorporating a dual mission of making money and creating benefits for the environment. Researchers have suggested that ecopreneurs will constantly experience the tension between profit and ecological sustainability (Dixon and Clifford, 2007). York at al. (2016) mean that individuals engage in an environmental mission because of the opportunity to couple these "competing identities" of being both environmental and economically focused. How the dual mission is balanced depends on the strength and priority the firm gives to the commercial (economic) and the environmental mission, which will then affect organizational logic such as their 'stakeholder approach'.

Individuals' identification with institutional logics can be an important implication for how well an organization succeeds with the implementation of dual logics, due to the strong influence individuals have when responding to different institutional logics (Bertels and Lawrence, 2016). As will be discussed in the next chapter, institutional complexity is largely constructed by the people within the firm and thus how sensitive an organization is to different logics is dependent on the identity of the firm (Ocasio and Radoynovska, 2016, Greenwood et al., 2011). However, research on identification (York et al., 2016, Bertels and Lawrence, 2016) says little about how the implementation of multiple logics is actually done.

2.2 Institutional Logics, Pluralism and Complexity

I have started this paper with an overview of ecopreneurship and the importance of motivation and drivers. I shortly explained the situation of "the broader conflict" between the two institutional logics, ecological and economic, which are inherently combined within the ecopreneur's firm. This broader conflict has led to an established assumption that the economic logic and ecological logic are inherited oppositions. The ecopreneur shows the potential of combining ecological and economic productivity through their commitment to the two logics, consequently the ecopreneurs could be an important part of discharging this conflict (Mars and Lounsbury, 2009). Due to the institutional logics providing guidelines on how to behave (both for the firm itself and its surroundings), it is relevant to combine institutional logics with the discussion on how ecopreneurs can meet the dual goals. In particular, it is interesting as research on institutional pluralism often has focused on the problems created and rarely on the potential of combining multiple logics (Ocasio and Radoynovska, 2016). This research will consider both sides of combining institutional pluralism.

To understand the concept and how this has been researched the following chapter discuss the parts summarized in Figure 1. The figure is a simplification of Greenwood et al (2011) analytical framework and contains the main research on institutional pluralism and complexity. This section will not only explain the model, it will also highlight the parts that could be necessary to revise to create a suitable model for the ecopreneurial implementation of dual logics and the response to complexity. Greenwood et al. (2011) suggested that their original framework is revised to suit different settings. By doing so, it also illuminates the missing parts of literature for hybridity that this study is focusing on. A revised model will be presented at the end of this literature chapter. Later on, I will use this as the analytical framework when moving on to the findings of this research.

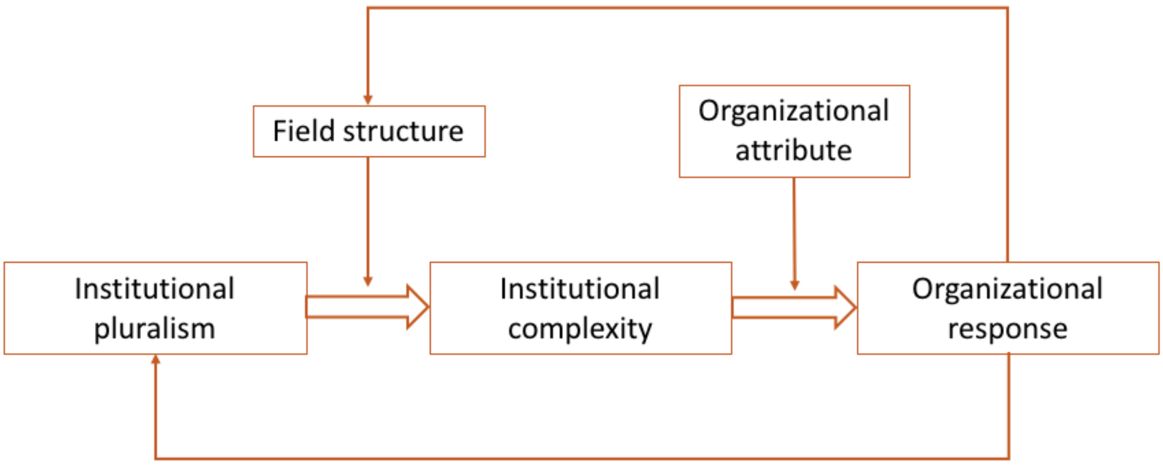

Figure 1: Simplified version (by author) of Greenwood et al. 2011 Analytical framework of institutional complexity and organizational response.

2.2.1 Institutional logics

It is only recently that researchers have started to consider the implications multiple institutional demands have on organizations (Besharov and Smith, 2014). In this matter the concept of institutional logics is understood as socially constructed groups of material practices, assumptions, values and beliefs, which shape perceptions and behaviours both in field-level and at an organizational level. Differently expressed, logics provide guidelines of how to understand and behave in a social situation. The field refers to the group of organizations that together forms a recognized area of institutional life, such as key suppliers, customers, regulatory agencies and other organizations that offer similar product or services (DiMaggio and Powell, 1983). The field consequently captures a broader set of issues than the industry, as the field-level highlights the relationship not only with buyers, suppliers and competitors, but also with other important actors that can put pressure on the ecopreneur (e.g. governments, NGOs) (De Clercq and Voronov, 2011). Therefore, the field is important to take into consideration when exploring the ecopreneur’s work. From an organizational point of view, the firm has often been understood to comply with prevailing logic to gain approval from important audiences. Institutional logics also provide organizations with means to understand their operating environment (Greenwood et al., 2011) and a frame of references that sets the condition for actors’ behaviours and their sense of identity (Jancsary et al., 2017).

2.2.2 Institutional pluralism

Institutional pluralism is the situation when an organization operates within several institutional logics, which is common across a wide variety of fields. For example, academic science departments at universities have a combination of logic of science and the logics of commerce (Greenwood et al., 2011). Another example is different hybrid firms, such as hybrid social firms (Pache and Santos, 2013) and as for ecopreneurs, hybrid environmental firm (Haigh and Hoffman, 2012), which combines economic logic with a societal logic. Institutional pluralism is to some extent present in all fields and can vary both within fields and over time. For example pluralism can be expected to be rather low in investment banking due to the dominance of economic logic (shareholder value maximization), which is a relatively unchallenged view from different parts involved (Ocasio and Radoynovska, 2016).

An example of institutional pluralism changing over time, relevant for this thesis is the importance of social and environmental sustainability for businesses. Until a few decades ago the market logic was the unchallenged main logic in for-profit businesses. As famously expressed by Milton Friedman (1970) *"The only responsibility the businesses have is to make profit"*. This view took an important turn when the importance of companies to also take responsibility for their actions came into the picture. Often seen as a starting point is the Bundtland report (1987) stating that companies should *"ensure that it meets the needs of the present without compromising the ability of future generations to meet their own needs"* (p. 6), which is still the most used explanation for sustainability. The attention towards responsible business practices added a (even if not salient) societal logic within the business sphere. However, in terms of ecopreneurs, in difference to (most) conventional businesses, they are voluntarily implementing societal logics within their core business, while conventional businesses rather adapt to the field or society level pressure, such as regulatory changes and increased public concerns.

2.2.3 Institutional complexity

Research on institutional logics shows that many organizations who are operating in a pluralistic environment are characterized by competition between different institutional logics (Ocasio and Radoynovska, 2016). One example of such a competition between institutional logics was researched by Zhao and Lounsbury (2016). Their study on microfinance showed that religious diversity decreased the amount of commercial capital available to microfinance institutions due to the complexity between religious logic and commercial logic. As indicated by the example, institutional complexity emerges when organizations are confronted with contesting perceptions of multiple institutional logics (Greenwood et al., 2011).

Research on institutional complexity expresses the importance of the field level structure, as it is here that the overarching normative criteria and sets of meaning are established. These could then be implemented within an organization. Additionally, as discussed earlier, it is at the field-level where important stakeholders such as suppliers, regulatory agencies and consumers are acting. Field-level structures have been examined in different ways, one overarching conclusion is that a mature field is more settled, which results in less complexity at organizational level because the tension between logics have been resolved on field-level. The demands from different logics are by that more predictable (Greenwood et al., 2011). However, this field-level discussion understands organizations as receivers of the field-level intuitional logics, which is limiting, in particular from a hybridity perspective.

There are two factors are important to take into consideration that can alter the taken for granted field-level discussion. Firstly, despite there being established logics within a field, this does not mean that an organization implement them as the firm can make a commitment to a subset of alternative logics (Ocasio and Radoynovska, 2016). One illustrative example is the online classified company Craigslist, who are competing within a market driven sphere. However, they have chosen a hybrid business model of being a for-profit company combined with a strong community logic. In other words, they have added another logic to their organization that the field did not impose on them.

Secondly, as new firms (such as ecopreneurs) are entering a field with innovative ideas, not only are they affected by field-level players, but the new ventures might also affect the field. For example, ecopreneurs entering a field can actively work to set a higher environmental standards in terms of regulations (Schaper, 2002). As although a field is mature, institutional complexity changes over time, as new organizations are coming in with new ideas and social circumstances can mobilize a shift. This highlights the importance for a better understanding of hybrid firms within the institutional literature. It is also important to acknowledge that the societal level is always, at least implicitly a part of the field level (Greenwood et al., 2011). This can be in particularly important in the discussion on ecological and social value creation, as this serves society as a whole, which also could be understood as creating value for the common good (Dyllick and Muff, 2015).

Complexity between different logics is largely a matter of subjectivity and interpretation and therefore socially constructed by actors within the organization (Ocasio and Radoynovska, 2016). Examples of this is discovered in practice by O'Neil and Ucbasaran (2016). Their research shows how some ecopreneurs saw coupling ecological and economic logics as superior to status quo (status quo being a clear focus on economic logic), while the ecopreneurs failed to gain legitimacy from environmentalist. The reason was that environmentalist group experienced a great misfit between ecological and economic logic. An interesting finding as it implies that even though the ecopreneurs can understand the market as a platform for solving environmental problems, other stakeholders could oppose that idea. One other example is that a strongly ecological logic driven customer can questioning an ecopreneurs business choices such as sourcing of material because of a mistrust in the also financially driven logic that an ecopreneur responds to. This exemplifies the problem of the broader conflict between market logics and environmental activism earlier discussed (Mars and Lounsbury, 2009).

Research has shown that how sensitive an organization is to a particular logic depends on the structure, governance, identity and ownership of the firm, summarized as the 'organizational attributes' (Greenwood et al., 2011). One paradoxical example brought up by the author are a firm's market position and size. A visual high-status organization may be more "targeted" by stakeholders which can make them more sensitive for certain logics (such as environmental). On the other hand, due to the firm's market position and stock of resources, they may be able to protect themselves from the institutional pressure. One example of this is BP and the Deepwater Horizon oil disaster 2010. The catastrophe reviled a culture where safety and environmental standards had been undermined due to financial profit. At the same time, the company had a massive campaign out where they were portraying themselves as environmentally responsible, and the company was seen as a great example of a multinational's corporate social responsibility work (Cherry and Sneirson, 2011). From an entrepreneurial perspective ownership is often discussed in terms of financiers, this is even more acute within ecopreneurs as the profit versus purpose pressure can be added through financially driven investors (Linnanen, 2002). However, as most other literature concerning entrepreneurs, this has not been understood from an institutional theory perspective (Hoffman, 2001).

2.2.4 Organizational response

Research on institutional complexity often shows a struggle for organizations to respond to the conflicting institutional demands. Reasons behind this conflict could for example be an ambiguity for the appropriate course of action of the firm or how the firm should measure and interpret its successes and failures. Possible outcomes of such a conflict could be fragmentation, incoherence, goal-ambiguity and organizational instability (Ocasio and Radoynovska, 2016). The highest conflict can be expected when logics are incompatible, yet a central part of the organization (Besharov and Smith, 2014), which is the condition of ecopreneurs and the ecological and economic logics. From this perspective complexity could seem to be an unavoidable outcome for the ecopreneurs. However, what is not taken into consideration by Besharov and Smith (2014) is the understanding of complexity as a socially constructed phenomena. This additional factor implies that the incompatibility can vary depending on stakeholder. One can also question if a firm would actively implement logics that they understood as incompatible into their core business (Ocasio and Radoynovska, 2016), which also could be supported by the earlier discussion on that the ecopreneurs must believe their combined logics to be more efficient than *non-for-profits* in solving societal challenges (Haigh and Hoffman, 2012).

As for ecopreneurs, their two main logics have high centrality in the firm. The ecopreneurs dual goals of making money and creating a better world are bringing logic multiplicity to their core practices. In research on institutional pluralism, much focus has been paid to how a firm can structure itself to avoid tension. Pache and Santos (2013) suggest in their research on hybrid organizations combining social and commercial logics, that the best choice for a social hybrid firm is to selectively choose elements from the different logics when communicating with different stakeholders. They mean that the strength of being a hybrid firm is that opportunity to choose between logics.

However, in the perspective of an ecopreneurial business this argument is flawed. The ecopreneur wants to solve an environmental problem through the market, and using a decoupled structure would rather enhance the risk of tension between logics than mitigating it (Davies and Chambers, 2018). At the same time the ecopreneur would no longer be a bridge between ecological and economic logics (Mars and Lounsbury, 2009), as they would themselves separate the two. This is also an important difference to highlight between social and environmental hybrids. The separation between commercial and social logics within one business is more common than separation between environmental and commercial logics (Greenwood et al., 2011), proving the need to separate the understandings of different hybrids for their different needs. This implies that what literature have presented so far is not sufficient to explain the ecopreneurial hybrid firms.

A problem in the literature on institutional logics is that the institutional complexity is often understood as “demands” from the organization’s external environment (Ocasio and Radoynovska, 2016). This is also clear in the research by Greenwood et al. (2011), as is visualized in figure 1 as an solid arrow between institutional pluralism and complexity. This is resulting in a focus on problems such as contestation, conflict and performance threatening (Besharov and Smith, 2014). Consequently, this view undermines the possible choices a firm can make within institutional pluralism, which then leads to the focus on complications rather than opportunities.

Institutional complexity as an opportunity

An alternative view is to consider the institutional complexity as a source of innovation and value generation, where alternative values, beliefs, ideas and practices are sources for new social combinations (York et al., 2016, Jay, 2013, Bertels and Lawrence, 2016). There is a limited amount of examples of this in the research, however Dahlmann and Grosvold (2017) illustrate that environmental managers can be forced to come up with new and innovative ways of conducting business because of the tension between “business as usual” and the environmental concerns. Through taking institutional pluralism discussion away from a taking for granted tension, and empirically understand the ecopreneurs, this research will add more examples to this view.

Research on hybrid organizations has an underlying assumption that hybridity demonstrates itself as tensions within the firm (Davies and Chambers, 2018). A few researchers move beyond this assumption by considering a more integrated relationship between different logics and how organizations respond to institutional complexity (Bertels and Lawrence, 2016). York et al. (2016) argue that hybrid organizations in general and ecopreneurship in particular are in the best position to see tension between logics as creative instead of distracting, and they relate this to the ecopreneurs identity. It is also suggested that rather than hinder business success, idealistic values such as environmentalism can be translated to economic success. For example, by offering larger corporations the option of ethical purchasing, which benefits traditional green procurement, the relationship between the ecopreneurial firm and the corporations becomes one of the most viable solutions for ecopreneurs to succeed with their businesses (Dixon and Clifford, 2007). Consequently, the ecopreneur can understood as a solution to other firms’ conflict between multiple logics, as they offer a business solution that increases environmental practices.

To conclude the above discussion on institutional complexity and the relation to ecopreneurship, much literature has focused on the problems multiple logics creates, leaving the potential of being in the middle aside. Even though literature has shown that where multiple logics are in play, such as commercial and sustainable, contestation and tension are common (Greenwood et al., 2011, Pache and Santos, 2013), there also is a potential for motivation and innovation which is important to exemplify. It is also important to understand the ecopreneur as a mitigating player in the broader conflict between market and environmental logics (Mars and Lounsbury, 2009). The next section will discuss the important factor of commitment to institutional logics that alters the view of seeing institutional logics as a demand (Ocasio and Radoynovska, 2016), which is also a highly relevant way of understanding hybrid firms.

2.2.5 Commitment to institutional logics and the hybrid firm

One way of conceptualizing hybrid firms is as carriers of multiple institutional logics (Besharov and Smith, 2014). This is a more accurate way of considering them than through a specific organizational form (Skelcher and Smith, 2015). It is also suitable for this research as it puts focus on the main characteristics of research subject, namely the combination of economic and ecological concerns. Within a hybrid firm, institutional pluralism is a norm rather than an exception as these firms have made a strategic commitment towards different and potentially competing institutional logics. Through this commitment, hybrid firms could be seen as forcing themselves into a situation where they constantly are a subject to tension between the logics (Dixon and Clifford, 2007). However this understanding is an oversimplification of the relation between multiple logics, as researchers have discussed that strategically choices of pluralism can suppress this constant need of balance of tension (De Clercq and Voronov, 2011).

The commitment towards different logics can help understand the organization's relationship both towards external and internal stakeholders. When considering hybrids, they have, in difference to conventional for-profit firms, made a strategic choice (a commitment) to a subset of institutional logics (Ocasio and Radoynovska, 2016). The commitment manifests itself in the mission and vision of the firm and is realised through the strategies and actions of the firm (De Clercq and Voronov, 2011). Even though commitment towards other combinations of logics such as religious/market (Zhao and Lounsbury, 2016) and state/market logics (Jay, 2013) also is a form of hybridity, the essence of hybridity is the creation of a common space for value-driven (social/environmental) and the commercial sector to co-exist, instead of being two separated fields (Ebrahim et al., 2014). Ecopreneurs see opportunities in market failures in terms of sustaining both the economy and the planet simultaneously (Dean and McMullen, 2007). Their business model could be understood to be built on the *"assertion that neither traditional for-profit or nonprofit models adequately address the social and environmental problems we currently face."* (Haigh and Hoffman, 2012, p.126)

The chapter just reviewed has highlighted the main parts of understanding the institutional pluralism and highlighted some of the limitations of the literature, particular in relation to hybrid firms. It was important to discuss each part of the framework presented in figure 1, as this research will examine ecopreneurial firm in the perspective of institutional theory. The final section will focus on the gaps this research aims to contribute to and by that also point out the need of combining ecopreneurial and institutional theory, this will then lead to a modified analytical framework more suitable for examining hybrid firms.

2.3 The Gaps in Extant Literature: Ecopreneurs and Institutional Pluralism

Up until now the literature review has to a large extent shown what previous literature has been discussing, and only touched upon the gaps. Thus, in the following, the most pressing research gaps are pinpointed and, subsequently, a revised version of Figure 1 will be presented. This will then serve has the analytical framework for the exploration of how ecopreneurial firms implement ecological and economic logics in the later chapters.

Gap 1: Ecopreneurs in the perspective of institutional pluralism

The research on ecopreneurs has, as earlier discussed, focused on categorization and motivation (Jolink and Niesten, 2015, Galkina and Hultman, 2016). As most research has focused on hybridity in social entrepreneurship, the issue of environmental hybrid firm in the institutional literature has received very little attention (Haigh and Hoffman, 2012). Similarly, while research on institutional pluralism has gained increasing attention within institutional theory, an institutional pluralism focus within the entrepreneurial domain is lacking (De Clercq and Voronov, 2011). Consequently, important aspects of how ecopreneurs can respond to the field's expectations and their understanding of environmental business practices is left out. Therefore, a better understanding is needed for how the field-level expectations effect the ecopreneurs and how the ecopreneurs are handling the field-level pressure on balancing economic and ecological logics (De Clercq and Voronov, 2011). By understanding ecopreneurs in the perspective of institutional logics this research contributes to increasing the understanding of the ecopreneur's relationship to the field and by that answers to De Clercq and Voronov's (2011) request on empirically study entrepreneurs from a combined organizational and field level perspective.

In addition, applying institutional theory to ecopreneurs helps putting the ecopreneurs' work within a context of which they are a part of (Hoffman, 2001). This broadens the understanding of ecopreneurial actions beyond considering internal actions of the firm, by examine how the ecopreneurs interacts with the field. This is important not only to better understand the actions of the ecopreneurs, but it will also partly contribute to the concern within the ecopreneurial literature on how to examine the success of the firms. Due to the habit of examining economic success as the main factor, the ecopreneurial businesses can easily be misunderstood (Linnanen, 2002). By empirically exploring the ecopreneurs in relation to institutional logics and how they are understanding and dealing with the circumstances their hybridity brings, this paper will contribute to a better knowledge on how to evaluate ecopreneurial actions.

Gap 2: Oversimplified understanding of institutional pluralism

As earlier discussed, much literature views intuitional pluralism as an obvious tension creator (Besharov and Smith, 2014, Dixon and Clifford, 2007, Pache and Santos, 2013). This means that the implementation of dual logics has generally been considered a problem rather than a benefit (Mars and Lounsbury, 2009). The empirical reality of ecopreneurs might be rather different from the ongoing tension debate. As voiced in earlier calls for research, a more fine grained understanding of different hybrid firms (both from an economic and social/environmental value creation perspective) is required (Mars and Lounsbury, 2009).

This is particularly the case for firms who have an environmental mission, as this mission naturally falls under the "boarder conflict" between the environmental degradation and economic progression. In the example where the institutional pluralism is highlighted to also have a positive side it is mostly described as a possibility for the firm to choose from different logics depending on situation (York et al., 2016, Bertels and Lawrence, 2016, O'Neil and Ucbasaran, 2016). However, it is rarely described how the combination of logics can become generative or a source of innovation, even though authors mention this as a possible outcome (York et al., 2016).

Hence, this study will contribute to this gap by examining ecopreneurs who have committed to hybridity. The study will not have a presumption of complexity (visualized in Figure 2 as a striped arrow), but rather a perspective that both tension and potential within the combination of ecological and economic logic will be discovered. This will then lead to a better understanding of hybridity and how this can be generative and a source to innovation.

Gap 3: Implementation of institutional pluralism

As complexity/tension has been a taken for granted consequence of institutional pluralism, the organizational response to complexity has been well researched and theorized from an institutional theory perspective, often focusing on the challenges of how the company structure itself around competing logics (Ebrahim et al., 2014, Pache and Santos, 2013). Most commonly is to understand hybrids' logics as "blended" or "structurally separated". The former blends logics within the same unit, while the latter separate them to different unites. One example of structurally separated could be a firm with a separated NGO-part to combine market and social logics. However, only understanding the hybrid firm from a structural point of view miss the mark on giving an understanding of how hybrid practices is actually achieved within the firm (Greenwood et al., 2011), which implies that we need to understand the hybrid firms form other perspective.

Rarely discussed is how the implementation of dual logics looks like when a firm is committed to institutional pluralism. As earlier mentioned, institutional logics have been understood as a demand from the field, which has led to studies focusing on how firms can adapt to this demand (Ocasio and Radoynovska, 2016). Within a hybrid firm the dual logics are a choice, which implies that these firms instead of adapting to a demand, take actions based on their commitment. Ocasio and Radoyovska (2016) theoretically discuss the combination of institutional logics in the perspective of strategic choices. They conclude that a distinct combination of logics is likely to guide a firm's strategic choices, which in that case will be a highly relevant understanding to adapt on ecopreneurial firms.

By adding a perspective of strategic choices within the institutional pluralism, this study will answer to Ocasio and Radoynovska (2016) call for combining the two streams of literature to better understand the implementaion of dual logics. The business model design and governance are one way of understanding this, as the business model reflects the strategic choices of how to create, deliver and capture value (Teece, 2010, Zott and Amit, 2008). A firm's combination of, and commitment to different institutional logics is likely to shape the firm's business model both in terms of what value is created, how this is done and how the value is distributed amongst stakeholders. The distribution of value is concerning the goals of the firm and the interest of multiple stakeholders (Ocasio and Radoynovska, 2016). The business model is extra interesting from a hybrid study perspective, as multiple value creation and value capture (in the ecopreneurs case ecological and economic) is in the core of the business, where there also is a risk for complexity.

By empirically studying this within the hybridity context, not only will this paper provide input to the lack of knowledge on *how* the implementation of dual logics can be done and in what way commitments guide strategic choices. The study will also contribute to the important discussion on understanding value from more than an economical perspective. In the strategy literature there is a lack of focus on firms with a core in multiple value creation (Davies and Chambers, 2018). Ocasio and Radoynovska (2016) argue that taken an institutional pluralism perspective on strategic management alter the ideas of creation, delivery and capture of value. The emphasis on what value is created and the ideas of who captures value should be viewed differently. The economic perspective implicitly argue that the business model is driven from the market perspective (Teece, 2010). However, as ecopreneurs have a mission beyond making profit, studying these firms can help understand why this purely economic view is limited and how it instead can be better understood, which will enrich the strategy literature (Ocasio and Radoynovska, 2016).

2.4 A Framework for Hybrid Firms

To conclude, the literature review has covered ecopreneurs, institutional logics and complexity and lastly three of the major gaps that this paper aims to contribute to. As made clear during the literature review, ecopreneurs' businesses are built to create both economic and ecological value, which can be seen as a strategic choice to commit to a combination of institutional logics (Ocasio and Radoynovska, 2016). Two logics that are suggested to be far apart from each other (Walley and Taylor, 2002) and which has made scholars often focused on the problems this creates. Adding a strategic perspective to the institutional pluralism adds another part to the simplified analytical framework earlier presented in Figure 1, resulting in the analytical framework presented in Figure 2. The commitment is done by the ecopreneur to institutional pluralism, and as discussed earlier, the strategic choices of a firm can then be guided by this commitment. Consequently, the strategic choices will most likely also be an important part of handling the complexity that could result from being a hybrid firm.

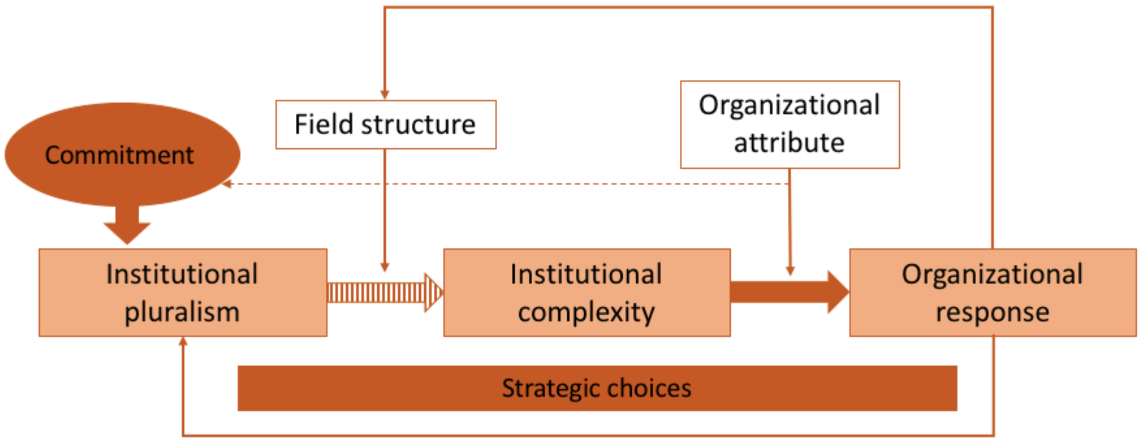

Figure 2: Analytical framework on institutional pluralism developed by author, altered form Greenwood et al. 2011.

Through adding commitment to institutional pluralism, a not taken for granted understanding of institutional complexity and lastly strategic choices under institutional pluralism and complexity, the analytical framework presented in Figure 2 illuminates the three of gaps discussed above. The analytical framework is adapted to be more suitable for understanding the hybrid firm. Understanding the ecopreneurial hybrid firm not only helps to understand how two contested logics can exist within one business, it also makes an important contribution away from the understanding of a constant tension, to understanding the solutions created to suppress this tension. This view questions the understanding of the firm as only a receiver of the intuitional pluralisms, by highlighting firms committed to a subset of logics (Ocasio and Radoynovska, 2016).

Through empirically studying ecopreneurial firms from multiple perspectives I hope to bring an understanding of how ecological and economic logics can be combined. This research will explore what and how the ecopreneurs experience tensions and what strategic decisions are made under the institutional pluralism condition. By that contributing to a better and more accurate understanding of the ecopreneurial hybrid firms. It is also important to illuminate that these firms can be a potential solution to bridge ecological and economic logics and by that also being the potential connection between business sustainability and sustainable development (Mars and Lounsbury, 2009).

3. METHODOLOGY

This chapter starts with an explanation of the choice of design for this study; a multiple-case study. Consequently, the next section covers the choice of cases and a table with a brief overview. The third section covers the data collection process, followed by data analysis. The chapter ends with an evaluation of the study conducted.

3.1 Research Design

As seen in the literature review, there is limited research on *how* ecological and economic logics can be combined within the same business. This research therefore aims to answer the question of: *How can ecopreneurs implement ecological and economic logics in their businesses to meet their dual goals?* In order to answer this question, an in-depth exploratory case research was conducted. Greenwood et al (2011) highlights the need of empirical research, for example case studies, towards different fields and businesses to elaborate on the authors' analytical framework on institutional pluralism and complexity, and adapt it to different settings. This research adheres to this in order to understand how the ecopreneurs commit and adapt to the circumstances created within and around the firm due to their hybridity.

Being in the early stage of research when variables are still fairly unknown and the phenomena not completely understood, which is the case of institutional logics and complexity, particularly in combination with ecopreneurship and strategy, the exploratory research approach is considered strong. Furthermore this research is answering a *how* question about a contemporary set of events which I have no control over, in this situation a case study has distinct advantages (Yin, 2014). This research is also set to gain a rich understanding of the context and the actions of the ecopreneurs, which further promotes the usage of case study (Saunders et al., 2009). The choice of using multiple cases makes the results more robust as they can be compared and support each other (Yin, 2014). A multiple-case study is to prefer over a single case study, as single-case studies have more limitations in terms of its external validity (Silverman, 2013).

3.2 Case Selection

As the research is not aiming for statistical generalization the cases have not been selected as a sampling unit. Instead the cases were purposefully selected to fit under two well connected criteria, the broad definition of ecopreneurs by York et al. (2016) and by that they also suit into the hybrid firm of combining ecological and economic logics. This will then lead to a more suitable *analytical generalizability* (Yin, 2014), that will later be discussed. It is also possible to understand the ecopreneurial context as extreme (Eisenhardt, 1989). This study looks at the implementation of dual logics, where ecopreneurs' dual logics historically have been portrayed as very far apart from each other by different literature streams such as broader sustainability (Hoffman et al., 2010) and hybrid discussions (York et al., 2016, Jay, 2013). It is these separated logics that the ecopreneurs build their existents around. This focus helped to make sure that only hybrid firms were included, other entrepreneurs can be expected also to commit to a set of logics, but in more subtle ways (York et al., 2016). To ensure that I got a full understanding for the firms and the circumstances the ecopreneurs were facing, it was important to get access to one of the founders and/or main responsible decision makers.

As the firms participating in this study are small, it was not possible to use ranking lists and sustainability indexes to find the suitable cases, which otherwise is a common search method to find sustainable companies. Instead I did a thorough internet search, where the cases were found through websites focusing on environmental sustainability within Sweden. All the cases chosen have, in one way or another, been recognized for their environmental work, through awards, magazine articles, soft funding or similar. This not only helped finding suitable cases, but the external sources also helped to validate the work the ecopreneurs are doing. The cases were picked from the same country, Sweden, to ensure similar institutional environment. However, the firms are not from the same geographical area within Sweden. This is due to Sweden being a small country with a limited amount of ecopreneurial start-ups, furthermore it is expected a similar environment within the country.

I contacted 25 firms suitable for the study via mail. Ten were able to participate, of which six were chosen, as the others could not give access to a person that was considered to have enough in-depth knowledge about the firm. More information on each case is found in Table 1.

Table 1:Description of cases

Case	Type of business	Year founded	# Employees
Alpha	Company who makes juice out of otherwise wasted fruit and vegetables from mainly wholesalers.	2014	9
Beta	Clean-tech company who take cares of residual flows from wastewater treatment plants, food production plants and biogas producers, and turning it into environmental sustainable fertilizers.	2008 (2011 expanded to clean-tech)	5
Gamma	Digital solution for reducing food waste from mainly restaurants, by selling it to reduced price to consumers.	2017 (Sverige)	50 (all countries)
Delta	A place developed for eco-tourism, innovative ecological driven agricultural and conferences.	2015	3 (+ 3 within a near future)
Epsilon	Digital solution for food waste, at the moment focused on supermarkets and a more efficient control of expiration date.	2013	7
Zeta	Clean-tech company who grow and use plants for the main purpose of recycling nitrogen and phosphor from waste water.	2014	5

Table 2: Interview summary

Interview	Function	Duration	Date
Alpha	Market manager	45 minutes	9/3-2018
Beta	Founder	50 minutes	12/3-2018
Gamma	Founder*/regional manager	50 minutes	13/3-2018
Delta	Founder	45 minutes	15/3-2018
Epsilon	Founder	60 minutes	19/3-2018
Zeta	Founder	60 minutes	26/3-2018
Impact Hub	Co-worker	30 minutes	12/3-2018
Swedish innovation authority	Sustainable growth manager and analyst	30 minutes	19/3-2018

*Founder of merged company with the same type of business

3.3 Data Collection

The primary data was mainly collected through interviews, which is the most important source of information in a case study (Yin, 2014). Eight interviews were conducted in total. One interview was conducted with each picked case, one with a well-recognized impact hub and social investor, and one with the sustainability responsible at the Swedish authority for innovation and entrepreneurship. The two last interviews were conducted to get a better understanding of the landscape that the ecopreneurs were working within and give a good background for the research, hence why these findings will not be presented in the findings chapter. Table 2 summarizes the interviews conducted.

As it was important for the study to get in-depth information from many different angles of the firms and their environments, the most influential decision makers with the best understanding of the companies were selected. In four cases this was a founder, in the other two cases the people chosen to be interviewed were understood to be more suitable for the interview being conducted. This decision was made together with the company. It was important to gain access to the most suitable interviewees for the topic researched, this helped to make sure that the data needed could be collected. As the firms are small and the respondent very well informed about the necessary topics, one interview per case was sufficient to achieve saturation.

The interviews were semi-structured whereby an interview guide was designed to make sure that all necessary areas were covered and to help prepare for the interviews (see Appendix A). A semi-structured interview helps the participants to speak more freely and answer open-ended questions (Yin, 2014), which in this situation was a necessity to gain the information needed in an unbiased way. The interview guide was adapted to some extent depending on the case. The guide was also improved after the first interview. As this research aimed both to understand the commitment to dual logics and the possible tensions this adds to the firm, a respondents storytelling was important to help discover commitment and tensions (Davies and Chambers, 2018). Entrepreneurial stories are often good to discover the identity of the entrepreneur, as it reveals characteristics and the context the entrepreneurs are working within. This is particularly efficient with entrepreneurs that create value beyond economical, such as cultural, social and environmental (Lounsbury and Glynn, 2001). Questions that encourage the respondent to speak about one specific situation or talk about past and future help to facilitate story telling.

A shorter version of the interview guide was also sent to the interviewees, which included a short description of the main terminology used in the interview. This was sent to the interviewee three days prior the interview, together with a link to the video call and some important information such as a reminder of their anonymity (company and interviewee) and a request of permission to record the interview, which was given in all cases.

The records were used to fully transcribe the interviews, which helped to make sure that no information was being left out, it also gave the possibility to pay attention to details which helped ensure correctness in the interpretation of the data (Silverman, 2013). To send the interview guide in advance helped the respondents to prepare for the interview. It was also a good way to showcase my own credibility as a researcher (Saunders et al., 2009). There is a risk of sending the questions in advance if a researcher is aiming to understand sensitive information or information that the company might not be too willing to disclose. However, in this study it was vital to give the participants time to reflect over the interview to remember certain events and furthermore the information requested was not understood to be of a sensitive nature.

The decision to keep the participants and firms anonymous was considered important as the discussion would include strategies, future plans and similar that could have been negative for the company to disclose, which helped the participant share more information. The anonymity was secured through using pseudonym for the companies' names, which also has been used in the records of the data, only sharing a limited amount of information about the company and not disclose for example where in Sweden they are from. The companies have reviewed and agreed on the explanations given in Table 1.

Due to that the participants were located in different countries and that the research had limited resources, the interviews were held mainly over the video tool 'Appear in'. The interviews were recorded, and they lasted for about one hour each. The interviews were all conducted in Swedish, to make sure that the participant easily and fluently could express themselves and to avoid any risk for language misunderstandings. After the interviews a short summary was sent to the respondents, to make sure that there were no misunderstandings. The full transcripts of the interviews were chosen not to be sent to the respondents, that because of the risk that these would not have been read, where a two pages summary most likely would be. All participants responded that they were happy with the summary, and many also gave positive comments on the experience of the interview. This is taken as a confirmation that the interviews were well conducted and that I, as an interviewer, had a good and professional approach and was seen as trustworthy and credible. This is important as the lack of trust and credibility can result in limited value of the data gathered (Saunders et al., 2009). All the participants were also given the chance to see and comment on all the quotes used in this paper, this to further help the construct validity (Yin, 2014). A few minor adjustments were made to clarify some of the quotes.

In addition to the interviews, documentation of and from the cases were used. Internal documents included communication material towards customers and other stakeholders and information from the cases' websites. In addition, external documents were used such as articles from magazines and newspapers and award motivations. These documents were used as a verification of what was said during the interviews and also as a proof of the ecological value the companies are offering.

3.4 Data Analysis

The analysis of data gathered started right after the first interview. All interviews were transcribed and summarized within 48 hours after conducting the them, which allowed an early stage data analysis. This helped to make sure that the data gathered was the right data in the light of the research question (Silverman, 2013). During the whole time a record of self-memos were gathered in a separate note book. This helped to remember ideas and thoughts in different stages of the research, for example during interviews, when transcribing or when reading an interesting article, which otherwise would have risked being forgotten. The data was analysed manually. The initial categories were driven from the analytical framework (Figure 2) developed in the literature review, consequently a mainly deductive approach was being used to tackle that data collected. The theoretical framework helped to guide the analysis and to link the research into exciting body of knowledge within the areas being researched (Saunders et al., 2009).

The data was colour coded in relation to the categories, and descriptive comments for each marked part in the data were made to make sure that when summarizing the units of data, the units were coherent towards the categories. These comments also made it clear where the data came from, to make sure that the data was correctly linked to the source. This was an important part of the data analysis, and from these codes and comments key patterns were derived (Yin, 2014). The initial categories were sometimes divided into smaller categories. For example, the initial “Complexity” was divided into “Organizational level” and “Field level effect”. To ensure that the analysis is reliable, the codes were revisited several times, the initial transcripts were also revisited to make sure that no relevant information was left out.

3.5 Evaluation of Research

3.5.1 Validity

To ensure the right operational measurements for the concepts a few different tactics have been used. As this is a multiple-case study, this in itself helps the construct validity, because the evidence comes from more than one source. It is also important to recall that the most suitable person from each case was available for the research. Even though this research relies heavily on the primary data of interviews, the opportunity to gain evidence from other sources has also been used. Multiple sources of evidence is in particular recommended within case studies as the case study approach has been criticized in terms of creating a good setting for gathering data, as there is a risk for subjectivity from the researcher (Yin, 2014).

To ensure to strengthen the construct validity, internal and external documentation about the cases have been gathered. This has been especially important concerning the environmental value the cases are creating, as this is where the biggest risk has been identified. This due to the risk of the participants wanting to present a polished picture. Combining evidence from different sources helps the research’s construct validity as different sources of evidence provides multiple measures towards the same phenomena (Yin, 2014). The careful handling of all evidence in this study also strengthen the construct validity as all facts have been able to be taken into consideration which ensure the overall quality of each case.

Finally, well planned semi-structured interviews have a strength in itself as the participant can clarify if there is any misunderstanding during the data gathering and the topics can be discussed from different angles (Saunders et al., 2009). Before, during and after the interviews precautions were taken to ensure that clarity was established. Important terminology was explained in writing prior to the interviews, clarifying questions were asked from both sides during and occasionally after the interviews and both a summary of the full interview and quotes were sent to respondents for evaluation.

3.5.2 Generalizability

One of the problems with qualitative studies is the possibility to statistically generalize the results of the research, as the cases being used are few and are not representative for a population (Saunders et al., 2009). It is important to acknowledge that this research was not conducted to be generalizable on a whole population, but rather to provide knowledge from the settings that I have researched. Having said that, one way of understanding generalization from case studies is through analytical generalizability, meaning that it is possible to some extent strive to generalize a set of results towards a broader theory (Yin, 2014).

First and foremost, the analytical framework used in this research is driven from theory. This is also a multiple-case study and in difference to a single case study, the multiple-cases can support one another which gives substantial analytical benefits. In this research six different cases were selected based on the same criteria. Even though the cases act within different industries, there are still some overall conclusions that could be drawn and that also could be used for other entrepreneurs implementing dual logics. This implies that a common conclusion for these cases strengthen the analytical generalizability of the research (Yin, 2014).

3.5.3 Reliability

Ensuring reliability in data collection methods and analysis procedure result in consistent findings. The objective is that another researcher should be able to conduct the same study and arrive to the same conclusion (Yin, 2014). To ensure that errors and biases were minimized in this study, all steps were documented in case study protocols, to make sure that no steps were forgotten during the time of the research. This supported the study in several ways: It helped early stage planning, (as preparation of the document made me think several steps ahead), it helped to have a clear overview of the research and it made sure that the right preparation was made for each case. The multiple-case approach in this study asked for having one protocol for each case. However, as the cases were similar and had the same purpose, the base of the protocol was kept the same and adjusted to suit each case. The protocol is an essential tool to enhance reliability (Yin, 2014). During the whole study a record of all activities was stored in two different locations and, as earlier mentioned, self-memos have been taken throughout the whole research to ensure that no information has gone missing or has been forgotten about.

There were more precautions taken to ensure that the findings of this paper are reliable. I had a high level of knowledge about my research topic, which in particular was gained during the literature review. The case study protocol made me gain a good pre-knowledge about the different cases. As mentioned earlier the participants received an initial email, where also a one-page description of me and my topic was offered, this was sent a few days prior the interview and helped showcase my credibility towards the participants. The positive feedback from the participants is also been seen as a validation for a well performed and reliable data gathering. In addition, to obtain the interviews in the native language of both parts is seen as increasing the reliability as it limited risks of misunderstandings. Due to my proficiency in English, support from a native English speaker to translate for example Swedish expressions into English expressions and finally the participants approval of the quotes used, the risk of unreliable translation has been limited.

Participant bias was a potential risk in this research, as the combination of money and “doing good” was discussed, which can risk being a sensitive topic as the firms might want to show their best side. This risk was minimized through ensuring anonymity and through the designing of the interviews. It was evident that the ecopreneurs were open in their answers, which also could be confirmed with documentations. As can be seen from the interview guide (Appendix A), the topic was not asked about straight out either and the storytelling approach helped the participants to open up and talk about different events and actions. It was also clearly stated beforehand that the purpose of the research was not to judge the firms after their level of “goodness”, which I believe also had a positive impact in limiting the risk of biased answers.

Overall, a thorough research has been conducted to make sure that the findings and conclusions of this study is to be trusted. These will be presented in the following two final chapters.

4. FINDINGS & ANALYSIS

This chapter highlights the findings from the case studies. These have been analysed with help of the framework presented in the literature chapter (Figure 2). The chapter starts with the ecopreneurs' commitments toward dual logics, followed by understanding what kind of complexity the hybrids are experiencing split into "Organizational Complexity" and "Field Effects". Then, the strategic choices and organizational responses of the ecopreneurs are highlighted.

4.1 What is the role of the commitment to institutional pluralism?

There are two main findings on the commitment to pluralism. The first is *how* the commitment to visionary environmental goals helps the ecopreneurs to be more creative in finding solutions. The second is *how* the two logics can have a positive effect on one another.

Understanding the ecopreneurs commitments towards ecological and economic logics is important as this sets the foundation for the strategies and actions of the firm. The findings show as expected that ecopreneurs by default are committed to dual logics. However, the nature of the commitments differs, which then effect how they work towards their dual goals. The differences are often related to how the ecopreneurs understand their environmental goal. Some ecopreneurs express a very visionary environmental goal, where the economical goal is seen as more of a hygiene factor for the business. Other ecopreneurs express their dual goals as one, where the two goals are bundled and at the same "visionary" level. This results in different ways of acting. Even though all hybrid firms in this study are creating value beyond economical, the firms with a very visionary ecological goal expressed efforts also outside their own business offer, to be able to create ecological value. The visionary environmental commitment also seems to result in a higher level of creativity, as the ecopreneur identifies the large problem needed to be solved and ask themselves how they can best solve it. With a strong environmental/purpose driven mission the ecopreneurs are considering more options, which also helps them to be more creative in terms of how to create environmental value and economic value. Making the visionary goal regenerative also in terms of financial value capture.

"Our limit is that the food waste should be zero, and that goal can be tackled in many different ways… Everything that goes under that flag is OK for us, that's the way we look at it" – Epsilon

”We are very driven by our purpose and our vision, and because of that opportunistic. As long as it is something we believe in, that is supporting our long-term vision, then we will take the chance to create something good. So, we have no strict business plan or budget” – Delta

The findings also show that the commitment to the dual logics can be generative, either through that the economic logic helps the ecological or the opposite. Except from the maybe obvious part of the hybridity, that the firms need an economical sane business to be able to survive and by that create environmental value, there are other parts of the hybrid business where the economic logic helps the ecological logic implementation. An explanation for this can be that the ecopreneurs are pursuing the ecological agenda in the business context, where the economic logic is how success normally is evaluated. From this perspective, the ecopreneurs saw receiving investments and creating an ‘economical sane business’ as a way of proving the ecological concept.

“We got our first round of financing last spring. It came from our now main owner, but also from a business angel who has been working a lot on the production of synthesis material. And that itself is a proof of our concept” – Zeta

“So, it has been a good match with our investors. And it really helped us to say, hey what we are doing is important, it is a problem that needs to be fixed” – Epsilon

An alternative to this perspective is evident from the findings, where ecological commitment can help to create an economically viable business. In this case, it is important to see that this is not about the ecopreneurs branding themselves, which is often the case in conventional businesses. In the case of hybridity, it was rather about how the purpose driven model helped them to create better businesses and to be more competitive.
Delta, the company that is a place for eco-tourism, conference and agriculture clearly saw that their concept of being committed to a purpose (in their case the purpose of inspiring people to start living a more sustainable life, both for themselves and for the planet) helped them to create an economically sound business.

”The heart of our business is that we can offer many things for the same purpose.... one plus one is suddenly nine. And I think this is unique for us. To just start a conference place and succeed, I believe is extremely hard considering the competition. And to only be an

inspirational place for sustainable thinking, is something you can do but it is hard to see a viable business in that, because if you don't have an income it is hard to stay alive. We can make both of these in one model because of our strengths and our strong vision" - Delta

The commitment itself cannot make the ecopreneurs meet their dual goals, however the commitment can create clearer directions that will be expressed in the business strategies and actions. In difference to understanding the organizational pluralism as a demand, adding the understanding of the commitment makes a more suitable understanding of institutional pluralism for hybrid firms, which was evident in the findings. Having said that, the findings also show that institutional pluralism puts pressure on the ecopreneurs. For them it is more than making money, which in some cases increase the internal tension, yet in other situations it is the perception from the field that is the main problem. Because the ecopreneurs do not only come with a new offer, they come with a solution to an environmental problem, which makes them in many situations dependent on their surrounding's perception of the salience of ecological logic. This was evident within all of the cases. It is important to understand the situations that the ecopreneurs are facing because of their commitment to duals logics. Without this understanding it is hard to evaluate how the dual logics are implemented.

4.2 How does the ecopreneur experience institutional complexity and what are the reasons for the tensions?

Even though this research does not understand committing to institutional pluralism as equal to complexity, the findings show that the commitment to solving environmental problems through an economically viable business has complexed side effects. The ecopreneurs identified a series of hybridity tensions caused by their aim to combine environmental and economic sustainability. The findings are both connected directly to the commitment towards institutional pluralism within the firm (internal tensions), but in particular it is heavily affected by the field (external effects), which consequently has an effect on the firms' decision making.

The field is both understood to be increasing and, in some situations, decreasing the complexity. The field is described as elements surrounding the firm, the findings particularly highlighted key customers, regulatory organs, financiers, laws/regulations and media as important influencers of the complexity between ecological and economic logics. Also highlighted in the findings was the societal level, understood as an important contributor to the field level's perception of ecological and economic logics.

One explanation for the field being the biggest creator of tensions for the ecopreneurs was that the hybrid model's economic and ecological logics are connected, meaning that they are embedded in their offers. This explanation is suitable for the firms where the environmental goal is a part of the business goal, such as the case for one of the clean-tech company Beta and one of the digital waste solutions Gamma. However, as the findings on commitment reviled, many of the ecopreneurs have environmental goals that are beyond their business offers. Implying that meeting one goal does not automatically result in meeting the other.
In this case the explanation is rather that the ecopreneurs' commitment to creating ecological value is stronger than creating economic value. This results in a decreased risk for internal complexity, because compromising and finding solutions to meet the greater ecological goal does not create internal tension. This explanation clearly shows that complexity is socially created and can to some degree be avoided as a result of following a very clear mission.

The ecopreneurs clearly indicated a difference between external (field) and internal (organizational) reasons for complexity. The field has an important effect on the tension that the firm has to deal with. The purpose of the following sections is to show the tensions expressed by ecopreneurs, yet even more important is that it helps understand where the complexity is actually coming from. The reason why it is interesting to separate the two sources of tensions is partly because it is easier to understand the strategies and responses from the firm. Secondly, it more clearly shows that despite the firm itself not seeing any particular complexity between the two logics, the field can impose this on the firm. One example is the customers' perception of the product; if the customers see the ecopreneur's products as the same as an unsustainable competitor's product, a problem can arise for the ecopreneur to meet their goals because they have to compete with cheaper and more established alternatives.
An internal example is rather when the ecopreneur has to choose between more or less sustainable sourcing, in this situation the ecopreneurs normally ask themselves; "what do we have to do to survive?".

4.2.1 The complexity at organizational level

Table 3 presents findings related to organizational level complexity (internal). These findings relate to situations when the ecopreneurs have to make decisions or find solutions because of that the implementation of ecological and economic logics creates internal tensions. The findings on an organizational level show that what is seen as complex depends on the ecopreneur's commitment. For example, as Delta is strongly committed to the ecological logic, the decision of putting ecological logic in front of economic logic a non-complexed choice. However, it does come with the need to find solutions, so the business can be financially viable. In the end, Delta also sees their choices as necessary for them to also be economically viable.

"But we are driven by what we are doing, and we look at it from three circles, our purpose in contact with our passion in contact with something that is possible to create an economical engine around. And I believe if we take a step away from this, then we should start thinking about if we are on the right way. Because in the end it is all about our purpose." – Delta

Furthermore, the findings imply that when a compromise is made in favour of the economic logic, the ecopreneur often refers to them as a 'decision of survival', a compromise made because they have to. This is also expressed in the ideas concerning how the ecopreneurs can change their offers or have additional services that is in favour to the ecological logic. The ecopreneurs are aware of both logics, which is connected to their aim to solve an environmental problem through a business solution. The businesses are small and struggle, as any other start-up, with a limited amount of resources. However, for the ecopreneurs they have to make a decision to prioritise the finances over the ecological commitment, which adds complexity. At the same time, the ecopreneurs see the market as the best place to create positive changes. For example, the founders of the clean-tech start-ups Beta and Zeta both have research background. They saw the opportunity to create more positive change through the market, hence why they founded a company.

"You want to be really (environmental) sustainable in every part of the company. But the challenge is that we still have to create a business that is economically viable, otherwise we risk having to shut down and then no fruit will be saved. So, we believe it is about finding a balance and to do things in a nice way…But of course, we can do more …. like building our own recycling system for bottles. There is so much to do, and we are not perfect, and that is inspiring, if we were perfect already then what?" – Alpha

Table 3: Organizational complexity

Quote	Part of value chain	Case
It is a crazy time-consuming process that you could avoid by buying industrial fruit and just pour it straight in to the juice press. It is costly, but at the same time we are saving resources and the environment, and that is our whole business idea, we are saving fruit.	Production	Alpha
We have to be able to create an economically viable business to be able to continue to drive the work for the environment. And that is why we decided that when we have saved what (fruit) we can, we reserve the rights to buy fruit from our fruit partners. Then we can have a good stream and create larger volumes.	Production	Alpha
The other challenge is financing, because of our high ambitious level of (environmental) sustainability, as for example building the biochar system, which we got some part financing for. But we do not make it easy for us as we do not want to compromise on solutions.	Development/Building solutions	Delta
Information (about food waste) is crucial for us…. I have been out quite a lot to talk about it, but we have limited resources. Then it can be hard, or well it might not be hard because in the end we have to make money, we don't have to pretend that that's not the case. Just because we are working for a good cause, we will have to make a living.	Work flow/time management	Gamma
And it has been important for us that they (financiers) are with us on what we are doing. And we were afraid of it in the beginning and talked about if we can really come there and talk about that our vision is that the food waste should be zero. 'Is that really what we should say, is that interesting enough?'. But then we felt, whatever, it is what we are doing and that is important to use. And if they don't agree, then that's the case then.	Financing (self-doubt between ecological and economical concerns)	Epsilon
But it is hard to create a viable economical business from that, to only clean water and produce the fish feed, because you have to have such a high volume. What we actually do is recycling nitrogen and phosphorus, but unfortunately there is no payment method for recycling them today.	Product value capture	Zeta

Table 4: Field level effect on complexity

Quote	Stakeholder	Case
One problem can be the price. If you only hear that the product is made from fruit that should have been thrown away anyways, and then you have to pay an expensive price for it in a coffee shop. That can come back to us from time to time.	Customers	Alpha
…then it must be that when deciding to make technological changes, one must actually make these policies about sustainability really really matter…. For example, we made a pre-study with customers that was great, but then when it was time to make the decision, then it was a 'no, we will not take that cost now.' They are not mentally prepared to take a decision.	Customers (technology)	Beta
Because for horticultural producers that could have been our customers…. the cost of fertilizer is a part of the profitability calculation.	Customers (product)	Beta
The biggest challenge is to keep the restaurants engaged. Many of them find it exciting in the beginning. But because it is a new way for them to handle everyday situations, they lose the willingness to work with it after a while.	Customers	Gamma
It is a major societal problem that it is over-fertilized and that it is produced too much nitrogen and phosphorus, but today there is no clear customer.	Customers (lack of) / Regulations	Zeta
In the food industry the competitor is the standard solution that they are using, but even worse is the standard thinking. In this case it's more about teaching them to think new instead of old than if they choose us or another technology.	Competition	Beta
But above all, it's synthetic (conventional) materials that are our competitors, so actually our customers and competitors are the same. So, it's positive that they want to test our material because we also compete with their own.	Competition	Zeta
It is not enough with nice words 'this is something we should do'. No one invests tens of millions on that. There must be a requirement for it (the investment), so they take investment.	Regulations	Beta

It is easy to come in, but then how do you transform the idea to a large-scale industry that really can make a difference for the long-term (environmental) sustainable perspective? It is exactly here in the conversion where it would be necessary to have political instruments for it to work, or above all, to stimulate that type of sustainable development.	Regulations	Zeta
And then there should be regulatory pressures on it, we need to see policy changes, such as France that made it forbidden for stores to waste food. Should we relate to it, some things may need to be legislated.	Regulations	Epsilon
In the long run, we can do it (fund development) with our positive cash flow, which we already have and hopefully will continue to have. But it takes longer time, and if you are a bit impatient, you would like to do more here and now. So, the dream would be to find a social investor who not only wants to make money but also wants to support projects like ours.	Finance	Delta
There are still negative associations, in particular from some investors, but then these are hardcore capitalists that are only focusing on return on investment.	Finance	Zeta
As long as you can get a cost aspect in, that you do it (take decisions) for the costs, it usually works out. But then it might come a situation when someone (investors) thinks that you should use a certain chemical in the production process to make it more effective. In a situation like that we as a company has to insist and show that we understand the risks of using other options.	Finance	Zeta

4.2.2 The field level effects on the ecopreneurs' perceived complexity

As earlier mentioned, even though the ecopreneurs themselves do not necessarily understand the combination of logics as complexed, the field can create tensions that the ecopreneurs have to answer to. Table 4 presents four main categories (customer, competition, regulations, finance) that the ecopreneurs particularly highlighted from the field that are affecting them. The ecopreneurs are entering different fields with a commitment to ecological logics, and they are in particular affected by the fields' perception of the importance of ecological logics. It is evident that the main problem is (unsurprisingly considering the markets financially driven mindsets) that the ecological logic is not salient enough in the fields where the ecopreneurs are active. Because of that, the ecopreneurs have to answer to tensions created.

The findings moreover reveal that some ecopreneurs, even though working with the same kind of problem and with some kind of solution, may have a different level of complexity due to the field. This can be directly linked to the customers unwillingness (or that there is no need) to take ecological logic into consideration when making choices. Comparing two of the ecopreneurs, who are both working with a digital solution to reduce food waste. One is at the moment focused on supermarkets (Epsilon), while one is focused on food waste in restaurants (Gamma). For Gamma, their service is not as evidentially cost saving as for the case of Epsilon.

"Food waste is a grateful problem to solve as the case often is that if the food waste is reduced, the cost goes down. But there are guaranteed cases when this is not the case and then we need political influence" – Epsilon

"Unfortunately food waste has to have a cost, everyone understands that it is completely insane to through away food. But people (companies) are lazy and then if it is cheaper to throw it away, then the sustainable alternatives won't be chosen." – Gamma

The interest in this study is not the complexity and tensions itself, it is to understand how to implement the dual logics, even though commitment can create tensions. Before presenting the findings on how ecopreneurs avoid or respond to tensions, the ecopreneurs not only discussed the field as a 'tension increaser', but also as playing an important role in making the implementation of dual logics easier.

The ecopreneurs highlighted a general perception that the ecological logic is becoming more and more important in their operating environment, which unsurprisingly is helping them to succeed with their business. The media was highlighted as highly important in this matter. One explanation is media's ability to affect the general public's perception of the importance of environmental sustainable business practices.
The public's opinion was pointed out as an important mean to put pressures on fields to make the ecological logic more prioritised, especially in terms of moving from policies to actions. One of the reasons is that the ecopreneur's offer can be a solution when companies either get pressured to or decide to "walk the talk" and start acting in a more responsible manner.

"We have not chosen the easiest business idea. At the same time, we get a lot out of it business wise, too. Especially in media there is a lot of talk about food waste right now, so this we can use to our advantage, which we can only do because of our environmental focus." - Alpha

"Earlier, one (the companies) might have thought that a good sustainability report was enough to make people think that they are working on it. But people are so critical now, it requires actions to actually be responsible." – Zeta

Just as customers were pointed out as increasing the tension for ecopreneurs, they can also decrease it. For ecopreneurs it is often more than bringing a new concept to a customer, it is about the customers' perception of the importance of ecological logic. This was pointed out as particularly important in fields with big players who have the possibility to set a standard for the industry, and by that make sure that ecological logic in the whole field becomes more salient.

"...three very big players who want to change. And who have realized that what they are doing today will not be sustainable long-term." - Zeta

If it is the public pressure or companies' actual realization that the ecological logic also must be prioritised that is the driver for action is out of the scope of this paper. However, the acknowledgment that the field is not only adding pressure, but also plays an important role in making the circumstances easier is important to understand when moving forward into the actions taken by the ecopreneurs to meet their goals.

4.3 Strategic choices: How are the dual logics implemented in the ecopreneurial firm?

Until now this chapter has mainly focused on how the ecopreneurs have committed to ecological and economic logics and the outcome of the commitment. The second part of the analysis will focus on how the dual logics are implemented in the ecopreneurial businesses.

4.3.1 The effect of a bundled goal

The findings show that the commitment to ecological logic makes the ecopreneurs solution focused. All of the ecopreneurs in this study started with an environmental problem where the solutions are more or less complicated. For example, Epsilon started with the problem of in store food waste, from that problem they then tried to come up with the best possible solution. They have also set a very high ecological vision, which makes them unwilling to stop by the fact that their offer itself bundles ecological and economic sustainability. In other words, the more customers they have, the more resources are saved and the more money they make. A bundled offer such as this decreases the possible tension, but the research demonstrates that it does not automatically mean that the ecological goal is met. Epsilon has to push to meet the ecological goal, which in some aspect has the potential to create more income (with new product offers for example). To meet this goal, they see partnerships and creating networks as vital and the higher ecological goal also made them solution oriented outside their product, as it suits the vision of zero food waste.

"We are speaking with NGOs about how we can help, if we cannot totally stop food waste, how can we at least make sure that people in need can eat for free. We want to link NGOs to supermarkets. And this is a part of our goal, that we will link many different parties together who work for the same cause." - Epsilon

"Actually, the worst food waste is not in the supermarkets, it is at the wholesalers and at the end-customers. So in the long run we want to work with the whole food value chain. It is that the food waste should be zero". - Epsilon

When comparing the ecopreneurs using digital solutions to decrease food waste it illuminates how the commitment affects the strategic actions. In the situation of Gamma, just doing business fulfils their environmental goal. In this case the organizational complexity is avoided of the same reason as for Epsilon, namely through a digital offer. However due to Gamma's bundled goal, the solutions are focused on the business offer. Whether this is a worse or a better route to success, is not possible to determent yet. However, what is important to acknowledge is that both of these firms' strategic choices are connected to their firms' commitment towards institutional pluralism. The same goes for situation where the ecopreneurs experiences complexity, which was internal in both cases, they let their commitments decide what decisions to make.

"Food waste is happening in many other places than at the restaurants, but I still think we have taken a step in developing this concept together with schools. So, I'd like to stretch that far today and say that's what we're focusing on." – Gamma

In terms of Gamma, they focus on making the most value as they can from their own business, instead of prioritizing informing the society. Their goal is bundled, and they see that it is through their business offer they can create true value (environmentally and financially). Consequently, in their case doing business fulfils their environmental goal. For Epsilon who identified their own perception of their ecological vision as "not interesting enough for financiers", made the decision to let their commitment decide, which so far has given good results. Both the quotes form the cases in Table 2 that identify their problems also identify the solutions, which has now also been explained from the perception of choices based on their commitments.

4.3.2 The three business models of a process, a purpose and a product solver

There are three of the ecopreneurs whose business models will be presented as these serve to solve tensions both created within the firm, but mostly from field level. Alpha, Delta and Zeta showed strongly how their decisions within their whole business model are made to be able to avoid or decrease tension, in combination with meeting their commitments. To clearly present these findings, each one will be presented separately, combined with the findings on complexity that were identified earlier (Tables 1 and 2).

Even though addressed separately, the implementations of dual logics are in all cases dependent on the strategic choices within their business model and are identified as the solutions for financial value creation/capture and ecological value creation. The complexity is handled through either being able to avoid or respond to internal and external problems. As the commitment to institutional pluralism is feeding into the complexity, it is also suitable to connect these findings with their commitment to ecological and economic logics, which is the same way as the bundled goal was discussed in the previous section. However, the findings show that the ecopreneurs adapting their business models have more complicated circumstances, mostly explained by the fact that these businesses are more advanced than the digital solutions presented above.

The case of Alpha – The process solver

Alpha aims to reduce food waste, in particular at wholesalers. The food waste is upcycled to a product that will generate the financial value. Because of this they can be seen to combine two different business models into one. They are a waste disposal company towards wholesalers. While their end product is juice sold to coffee shops and restaurants. Consequently, their financial value capture is selling juice, while their ecological value is created while handling the food waste. Meaning that the economic and ecological values are not easily bundled, as they are separated within the model. The more fruit the company save, the better for the ecological goal, the more juice they sell the more economically viable they get. This by itself adds tension in the business.

The production from wasted fruits and vegetables is pointed out as a very costly process. Their commitment to resource saving is adding a large cost in their production. Their business idea is consequently a problem on its own, which makes the company in need of solving their production challenges. This is solved in a few different ways within the business model. First and foremost is that they get their raw material for free. Despite discarding waste for wholesalers is cheaper than keeping it, there is still a cost for the wholesalers and in this case, Alpha is a free option. The relationship towards wholesalers does not add complexity and the reason for that is that the decision to use Alphas can be cost driven. Alpha also points out that they are a solution for the wholesalers to meet their sustainability policies. As a result, the complexity highlighted by the ecopreneur is within the organization. Their sourcing of wasted fruits is not only a costly process, it puts pressure on Alpha as they never know how much fruit they will get, which decreases their possibility to have a stable income and good customer relation.

This is solved through having the right to buy fruit to be able to have a basic assortment. The firm is aware that this solution is going against their ecological commitment, in favour of being financially viable. To decrease this in the best possible way and to be able to save as much resources as possible their offer is very flexible. They are creating juices after what "waste" they get in. This flexibility helps them to reduce the amount of fruit bought to the level of absolute necessity and it also strengthens the relationship towards wholesalers, as they can say 'yes' to a broader variety of fruit and vegetable. However, the firm still have to consume resources to create a viable business. In this case, it is important that the firm has a very clear vision about the food waste and not start compromising, this could risk that the balance between growth and saved resources gets too financially focused. As the company several times expressed their commitment towards food waste, and also discussed how they are planning to develop so they never have to say no to any fruit or vegetables waste, this will help the company to stay on the right path.

Due to the high production costs, their juice is at the moment more expensive than conventional competitors. This tension is in mainly concerning the perception of customers, as they sometimes question the reason why they should pay more for "waste". The firm's solution is to focus on a niche customer base, such as 'socially aware' coffee shops and restaurants. As the company summarize it;

"The business is built on that we are a waste handling company for our wholesaler friends, and that we take care of the fruit. Then we upcycle it to juice and sell it to hotels, restaurants and coffee shops. We mainly sell to premium cafés that simply cares about (environmental) substantiality. We are attracting the aware customer, for us it is a lot about telling our story" – Alpha

The case of Delta – The purpose solver

To understand how Delta, the agricultural and eco-tourism company, avoids or responds to tension, the whole business has to be understood. The findings from this company highlights the importance of the total sum of what they are doing. This is also in line with their goal, easily explained as the goal to create a positive societal ripple effect. Economic and ecological logics are created in one sphere, however the business goal is to create awareness and to inspire people to make more long-term socially and environmentally sustainable choices. Consequently, the value they want to create for their customer is outside of their business, rather than when customers are "using" their services, this makes the logics hard to bundle, which is neither the company's intention. The main goal is affecting people, and that is backed-up with a model that makes it possible to also create a financially viable business.

The commitment to their purpose is expressed in many different parts of their business model. In their business there are many situations where tension could be created, particularly in terms of higher costs. This is an important example of how complexity should not be taken for granted, and that it is created by difficult choices rather than choices taken for granted. In terms of Delta, they are very strongly connected with their purpose, the financial part implicit and explicit is a mean to reach the purpose. With that said, the company still have to be financially viable and create a profit to be able to function and to develop the concept further. As any other hybrid they need to implement both logics, even though in this case the ecological (and social as they want to create a better way for people to live) logic is clearly more salient.

However, the findings show that this commitment is also positive for the financial value creation, which helps them not having to make compromises between cost savings and purpose. Their purpose helps them to think innovatively and to be flexible when developing new offers. Through this value proposition they are adding offers that makes them able to capture financial value.

"We build our business logic on that we can offer a wholeness inhouse for the experience we want to create. We have housing opportunities and meeting rooms, fantastic outside environment, we also have our own skills and our own professions, where I work with development of leaders and my wife as a yoga instructor. There are many things that support each other. Then we have the farm where we can produce our own products to guests without intermediaries. They may take the products home and talk to someone about the experience they had. Then maybe some of them will come to us privately and then maybe that same person will think 'I'll take my team here for a conference.'" – Delta

Additionally, their goal guides them in terms of sourcing material, choosing partnerships and how they want to develop. The financial situation was pointed out as a potential tension. The explanation is due to their strong ecological commitment they have higher costs, which results in a slower expansion of the business then they would have preferred. They want to be able to affect more people, as this would create more societal value. This is a current struggle for the company, hence why they are aiming to find an investor that is matching their high level of purpose drive through their networks. Until then, they accept that things have to take longer time, as they will not put the economic logic in first place. This is a choice they can make as they have already built an economically viable business, which the ecopreneur points out is done because of their purpose driven business model.

An important aspect to take into consideration is their customers. Because for Delta to meet their goal to affect people's behavior, they need to have customers that are open to what they are doing. To have a niche customer base is not unique, but to have a niche customer base to meet a societal goal and to actively try to segment after peoples' mindset is an important finding. This implies how important it is to stay true to the commitment, which is also one of the main points made from Delta on how to succeed.

"Why do we want to do this, what's our purpose and how is it bigger than just having a job or earning money? I think this is why people are attracted to what we do, whether you are a customer, supplier, partner or co-worker. So I think it's a thought that's so central to what we do. And that is important not to lose when talking about money and such other things. Stick to the purpose and do it in a pragmatic and smart way". – Delta

In terms of meeting their goals Delta has a business model that is flexible in some parts, as to create offers that can financially support they vision. In other aspects their choices have to be narrow, such as their way of understanding customer segmentation, as in the end people have to be receptive for the business to create the ripple effect they aim for. They are avoiding tension by not compromising, and they can choose not to compromise because of the viable business that they have been able to build through a purpose driven business.

The case of Zeta – The product solver

There are many different sources for the complexity that the findings on Zeta present. As a clean-tech company they are dependent on high financial resources, where the capital available usually is limited to more "green" investors. They are also producing environmental sustainable products, that is in a typical tension situation through the price of the sustainable option is compared with cheaper unsustainable options. Zeta's main service is not economically viable, which could have been the case if there was enough regulatory pressure towards recycling nitrogen and phosphor. However, because there is no requirement to do so, there is no real customer base. To be able to understand how Zeta still can aim for their dual goals, the main part of their business model has to be taken into consideration.

First and foremost, Zeta is committed to recycling as much nitrogen and phosphor as possible, however, due to there being no real customer base, this cannot create profit. In the recycling process they use plants that they are growing. The plants clean the water and in this process biomass is produced. This biomass could then be a sustainable alternative for fish feed and also a potential fertilizer. However, to be able to create a financially viable business out of this they need a very high amount of biomass. Because they also want the biomass products to be a competitor to unsustainable alternative, they want to be able to sell it at a competitive price. The reason why they still can aim for a financially viable company, is because of the nature of the plants they grow. From these plants they can produce a material with many different areas of usage. The result is that they can aim to create a financially viable business through recycling phosphor and nitrogen through innovative product offers. It was clear from the findings that the most important part of their business is the recycling process.

"For us, it is about being (financially) sustainable so that we can reinvest this money to build more (Plantations). This is because we see that the recycling of nitrogen and phosphorus is needed, these substances are much needed in both the environment and health. And then we can actually produce a biomass cost-effectively that can be used in for example fish feed, and that will be cost-effective because we are economically viable in another part of the production. Because we can sell this niche material from another part of the biomass." – Zeta

Through their business model they are able to recycle nitrogen and phosphor, which is a big problem for the environment, even if there is no possibility to capture financial value (this will hopefully change when the problem gets higher materiality). They are able to do this through product innovations within their circular business model. When they have scaled up the production they will have the opportunity to sell sustainable fish feed and hopefully also fertilizers at a market price, which makes sustainable alternatives cheaper to use and creates a new market for this type of sustainable products. This means that they can meet their ecological goals by having one part of their business model capture economical value which they then can put into creating more ecological value (recycling and environmental sustainable product alternatives). The tensions that they have, because of their commitment to ecological and economic logics, is partly solved by strategic choices. Their innovativeness in products is a result of their commitment to create a possible way to recycle phosphorus and nitrogen.

Another important finding from Zeta is how they are able to respond to one of the tensions they cannot avoid. Due to their capital intense business model, they need to be partly funded through risk capital. As the field and society understand the importance of their ecological commitment they have been able to receive soft funding. This also relates back to how the field can support the ecopreneurs' commitment. This is not only a financially helping hand, but also a way of proving their concept. However, venture capital has been taken in which was raised as a possible tension. It was said to create a risk of the company being forced to choose a more economically efficient way of production (e.g. using certain chemicals). Due to the complexed process there is a knowledge gap between investors and the company, which results in that the investors have to trust the company's expertise and accept that they will not compromise long-term sustainability. This, in combination with an effort to find the right type of funding was pointed out as crucial factors to avoid (finding the right funders) and respond (knowledge gap) to the tension between economic and ecological logics.

What the findings of the different business model solutions show, is the importance of strategic choices that are supporting the commitment to institutional pluralism. This both in terms of internal tension such as cost/ecological benefits within production, finding products that can finance and support the ecological (or as for Delta rather ecological and social) commitments, and how important it is to not only see institutional complexity as a problem, but also as a source for innovativeness.

4.4 Organizational response: How does the ecopreneur respond to field level pressure?

It was made clear that much of the complexity experienced by the ecopreneurs came from the field. That the ecopreneurs see ecological logic as more salient than the fields they are working within did not come as a surprise. They are operating in the market context where the economic logic is the most salient, which is something that the ecopreneurs are well aware of.

The ecopreneurs' solutions are sometimes a shared value solution, where both financial value for the customers is captured and the environment is saved, the food-waste companies Alpha (towards wholesalers) and Epsilon are examples of that. In these cases, the ecopreneurs have less complexity coming from the field. At the same time, all of the ecopreneurs pointed towards regulatory needs (e.g. it has to cost to be environmentally unsustainable) as one of the solutions necessary to make the field they are serving more environmentally sustainable. The fields' unwillingness to prioritise ecological logic is an important contributor for increased complexity for the ecopreneurs. Because as soon as there is no obvious, easy win-win situation, the ecopreneurs are dependent on the fields' relation to ecological logic. In this matter the ecopreneurs pointed out an interesting problem with mature fields, that there are unsustainable thinking patterns that make the ecopreneurs in first hand an educator of the problem itself. It was evident that how much the ecopreneurs have to be an *environmental challenge advocate* and spend time teaching their customers depends on the customer's relationship to the problem the ecopreneur is solving. In some cases, such as for Epsilon, food waste in supermarkets is one of the customers' KPIs. They do not have to inform the stores that they have a problem, and their solution is in line with how the supermarkets are trying to work to reduce food waste. This is a different situation from Beta and Alpha who both have to educate their customers.

"It is so habitual that residual flow equals costs, this is very difficult to change, it is a complete switch of mindset for them, that the handing of rest flows can yield income instead of costs. And then on top of that it will be a possibility for good sustainability branding. It is about opinion formation. We must work pedagogically with this." - Beta

There are two main findings on organizational response towards complexity, where the ecopreneurs are effecting or have the intention to effect the fields. One is making the ecological logic more salient, and therefore be a part of creating field level changes, effecting other companies' situation towards the complexity between ecological and economic logics. The second is being the solution for their customers' tension between ecological and economic logics.

4.4.1 Creating complexity

The first part of making ecological logic more salient in the fields are mostly indicated by how some of the ecopreneurs are trying to effect regulations and create awareness about the environmental problems they are trying to solve. Starting with the ecopreneur as *regulatory lobbyist*, as mentioned, all ecopreneurs pointed out the need for tougher regulation to stimulate a progression of long-term thinking and sustainable decision making. This shows how clearly the economic logic is prioritized and that this can negatively affect the ecopreneurs. However, working actively for regulatory changes was done when regulations made it harder for the ecopreneurial business to succeed. For Beta, a regulatory change could mean that their end-product (fertilizer) would have a clear niche customer base. In addition, their technology is an expensive investment, the ecopreneur means that regulatory pressure is necessary for environmental improving investments and they are actively working to change it. They are working actively both towards regulatory organs and customers to make a change in the field.

"Within our segments, all three, we are opinion-driving. As for the water treatment plant, that is the issue of the regulations located at the Ministry of the Environment. We email and talk about how to change it…. In the food industry it partly has to be driven by regulation, but there it's more about encouraging them to think new and not choosing the old, to choose us or any other technology." – Beta

The findings however also indicated that there is a problem from the ecopreneurs themselves concerning working actively to change the law in favor of their own business. This even though a law change would have a great affect towards their ecological goal, which also was confirmed by the ecopreneur. This shows that the ecopreneurs, even if not consciously, can limit themselves due to the broader conflict between ecological and economic logics. In the discussion on illegalizing food waste in supermarkets Epsilon responded that;

"I would have preferred it to come from a citizenship initiative. It may always seem like, even if we would have lobbied because we wanted to reduce food waste, it might not be understood like that. I do not know if people would trust that you do it for that cause, instead of pure economic gains. That would have been a real pity if people thought like that." - Epsilon

To be an *environmental challenge advocate* and create awareness was something all of the ecopreneurs were speaking about. Awareness amongst their fields and the society as a whole (as this also influence the field) is an important factor for them to succeed with their goals of having a financially sustainable business and create positive environmental value. The more it is talked about the problem, the more salient the ecological logic gets. The ecopreneurs also saw how citizens are an important driver of making the ecological logic more salient and many expressed how important it is for them to actively work for this.

"People did not have the knowledge about the problem... It (food waste) was almost a bit filthy." - Alpha

"We join all different kinds of forums and groups, holding lectures and talk food and fruit waste, to explain and to get the message out about the problems we have here in Sweden. We are active where it feels relevant... And now we are having a lot of missions where it is about educating the market on the problematics around the food waste." – Alpha

4.4.2 Solving complexity

The response that ecopreneurs have not only help them to better implement their dual logics. It can also result in that the complexity increases in other companies, as either regulations change that makes it harder to choose environmental unsustainable solutions, and/or that the customers and other stakeholders become more aware and put more pressure on the importance of ecological logics. The findings show that the ecopreneurs also respond to their own, or their potential customers' complexity through being the solution to the complexity that can be created through making ecological logic more salient. In this way the ecopreneurs are seeing themselves as a part of closing the gap between nice sustainability reports and rigorous sustainability policies and actual actions. Findings show that field players both can be actively looking for solutions or not, often depending on how far the field or some specific players have gotten in realizing the need for sustainable practices.

"We have been to both UN and OECD gatherings, to talk about what we do and to draw attention to the problem and to make people understand what solutions are out there, what the new options are, because that's where it happens. They are discussing policies, but they are so happy when someone shows that such a thing can actually be done. And real examples are also necessary for them to be able to implement better policies." – Zeta

"And there are more and more (companies) who are realizing that we make a good point. It is quite interesting that many industries, for example the food industry, have been working extensively with sustainability and circular economy on paper, they have done sustainability policies and so forth and they want to move forward. But then they stand there and thinking about 'what should we do concrete?' Then competence is needed, and we see that some are actively looking for this" – Beta

"And this is gold for the companies, many big companies are struggling with getting better, to have a good management profile. And there we are, helping them with that, as a great part of their work with sustainability." – Alpha

The findings on ecopreneurs' effect on the field is, as this section has explained, to actively try to increase the importance of ecological logic either through lobbying for regulatory change or teaching the market and society about the environmental issues. This, even if only implicitly, has the potential to create better circumstances for their hybrid businesses through increasing the importance of ecological logics. The ecopreneurs could also be the solution to the ecological and economic complexity for other players within their field, as the ecopreneurs are creating environmentally sustainable solutions. Something that incumbents seem to either not have been able, or willing to do.

5. CONCLUSION & DISCUSSION

To finalize this paper and to highlight what I have found out during the study, the last part will include the key conclusions followed by two sections covering the theoretical and practical implications. To make sure that this field of research will continue to develop, the limitation section also suggests future areas to study.

The paper has explored the ecopreneurial firms from an institutional pluralism perspective. I have aimed to understand how the ecopreneurs are implementing two traditionally competing logics into one business, and to broaden the perspective of combining ecological and economic logics. By doing so I do not only want to help ecopreneurs in their business decisions, but in a larger perspective I hope that this research will, if only very limited, have an effect on how we understand the businesses' place in society.

5.1 Key Conclusions

First and foremost, I can conclude that the ecopreneurs are a proof that these traditionally competing logics can co-exist within the same firm. In trying to illuminate how this is done I have focused on two main subjects: (1) The commitment to institutional pluralism and what circumstances this implies on the ecopreneurial firm, (2) How ecopreneurs deal with these circumstances by focusing on strategic choices and responses towards their fields.

The commitment to institutional pluralism creates potential both in terms of how the different logics can help each other and how a commitment to ecological logics make the ecopreneurs solution focused. In particular a highly set ecological vision results in a creativity and flexibility where the ecopreneur does not stop at creating a bundled ecological and economic value, but always looks for opportunities to do more. The circumstances that the commitment to pluralism results in depends on field and organizational conditions, where the field was the most prominent in creating complications. While the former tension is experienced when the ecopreneurs had to choose between the two logics, this was only a problem when the decision made contested the firm's commitment. The field can both ease and increase the pressure on ecopreneurs, where both are dependent on how salient the ecological logic is within the field.

There are two conclusions to draw from the findings on how the ecopreneurs are handling the circumstances that the commitment to pluralism results in. Firstly, the strategic choices of the firms are, as Ocasio and Radoynovska (2016) pointed out, a result of their commitment to institutional pluralism. Understanding the ecopreneurs strategies in regard to their business models show that the more complexity, the more innovative the ecopreneurs are in regard to their business. The findings resulted in three different solutions, *the process solver, the purpose solver* and *the product solver.* Where all three are using their business models to in a better way be able to meet their goals, but different aspects of their business model help solve the tension.

Secondly, the ecopreneurs also work actively to improve their circumstances, in terms of effecting the field to better prioritize the ecological logic. Even though all firms would stand to gain with law changes that makes prioritising economic in front of ecological goal more difficult, lobbying for it was done from a business perspective, where the business viability was damaged by the current laws. There was a difference in who engaged in the regulatory aspects. It was evident that in situations where the goal was not bundled (meeting economical goals did not mean meeting environmental goals), the ecopreneurs did not want to risk their legitimacy of serving the environment by lobbying for regulatory changes.
The ecopreneurs are also making ecological logics more salient through being an educator of the environmental challenges both towards the public, lawmakers and potential customers. Both actions, *regulatory lobbyist* and *environmental challenges advocate* have the goal of making ecological logic more salient. This could then result in a higher level of complexity within the field as players get more pressure to prioritize ecological logics. These are important findings as they show how the ecopreneur interacts with the field, which is often left out both within entrepreneurial literature and institutional theory (Hoffman, 2001).

In a somewhat paradoxical way, the ecopreneurs are also the solution to the complexity that they can be a part of creating. Just as Mars and Lounsbury (2009) discussed, the ecopreneurs see themselves as the potential bridge between the ecological and economic logics, as they come with possible solutions. This is particularly important in situations where potential customers' policies are in place, but there are no solutions, and the companies are unwilling or lacking the resources to go from talk to action. This is not only in regard to customers, solutions help lawmakers take more informed decisions and NGOs to find more suitable businesses to partner up with.

5.2 Theoretical Implications

By conducting an empirical study on ecopreneurs in the perspective of institutional theory and strategy, this study contributes to the existing theory in several ways. The theoretical discussion firstly explores the benefits of adding an institutional pluralism discussion to the ecopreneurial literature and by that both better understand the circumstances the ecopreneurs are working within and to gain a broader perspective of the ecopreneurial firm. Secondly the contribution to the institutional literature will be discussed, where the study of hybridity helps highlight the need to understand institutional pluralism as a commitment and how this commitment guides strategic choices.

5.2.1 Contributions to ecopreneurial literature

This study adds to the entrepreneurial literature by placing the work of the ecopreneurs in a context of the field. The entrepreneurial literature has rarely given attention to institutional pluralism (De Clercq and Voronov, 2011), which has left out the context of where the ecopreneurs act (Hoffman et al., 2010). Understanding ecopreneurial hybrid firms in the way this research does illuminate important aspects of how the field and the ecopreneurs interact with each other and also how researchers are limiting themselves in thinking of ecopreneurs. The research shows that the field effects the ecopreneurs in several ways. This either helps them retain their goals or adds pressure between the ecological and the economic logics, which is often dependent on how salient the ecological logic is. This in turn helps to better explain the problems an ecopreneurial firm can encounter that has earlier been explained from an only organizational level perspective (Linnanen, 2002).

By understanding the ecopreneurs from their commitment to dual logics and how they (are trying) to meet their dual goals, it becomes clear that it is not only the business itself that should be taken into consideration when evaluating an ecopreneurial firm. There are important effects created outside of the business' actual offer. Examples highlighted in this research are collaborations to solve an environmental challenge, changing people's perceptions and ways of acting and working to make ecological logic more salient within fields and being an inspiration for others in terms of creating ecological hybrid firms. These factors are easily missed when taking a narrow perspective, for example the consideration of ecopreneurs offer or how they aim to expand their businesses (Isaak, 2002, Schaltegger, 2002).

Furthermore, adding the institutional theory perspective on ecopreneurs also has important implication for the highly needed research on understanding the effects of the ecopreneurial business actually can have. Unfortunately, the value of business practices of ecopreneurs are hard to measure. We are used to focusing on business success in economic terms and measurements, resulting in that good measurements for environmental and social value creation is not taken into consideration (Dyllick and Muff, 2015, Ocasio and Radoynovska, 2016). By studying ecopreneurs who are creating businesses to solve environmental challenges, this study contributes to how we better can understand the true value of these companies, and not to evaluate them in direct comparison with the conventional firms. If we fail in doing so, we will never move away from the 'taken for granted' complexity between economic and ecological logics. This is because we will be incapable of differentiating between unsuccessful businesses, and business practices done in a new way. This in turn could affect how the market is evaluating the hybrid firms, access to finance and the risk judgment, which are challenges pointed out that ecopreneurs have because of their ecological focus (Linnanen, 2002).

5.2.2 Contributions to institutional literature

By studying hybrid firms this research show that understanding institutional pluralism as demands from the external environments is misleading (Ocasio and Radoynovska, 2016), as it is very visible how the ecopreneurs commit to both logics, even though the ecological logic is not a demand from the field. This study contributes to the institutional theory by showing *how* firms commit to different logics that is not forced upon them, alternative outcomes of this commitment and *how* the interaction between field-level and organisational-level unfolds in these situations. This adds to a newer stream of literature that understands the relationship between different levels in a more dynamic way and contributes to understanding how the organizations are trying to effect the field (Greenwood et al., 2011).

The study of hybrid firms also highlights that complexity should not be taken for granted, as the firms commit to institutional pluralism, they also actively adapt their actions to suite their commitment. In addition, the experience of complexity is a socially created phenomena (Ocasio and Radoynovska, 2016), this research adds to this understanding by concluding that as long as the firm does not have to compromise with their commitment, the internal complexity can be avoided. This conclusion highlights the importance of understanding commitment, before taking complexity for granted. The research also makes an important contribution to move away from the 'taken for granted' tension between ecological and environmental logics. This is achieved by answering Mars and Lounsbury (2009) call for researchers not to overlook the potential of the logics combination and show how institutional pluralism can be generative, which mostly has been discussed theoretically (York et al., 2016).

Finally, this research has continued the understanding of combining institutional literature with strategic management, which is one way to help close the gap of understanding how firms implement logical pluralism (Ocasio and Radoynovska, 2016) by presenting how a firm's commitment to a set of institutional logics can shape how they create and capture value and how the ecopreneur's business model can be a tool to amend tension between the logics. As a result, the research advances the combination of institutional and strategic literature. The analytical framework used to evaluate the ecopreneurial businesses is adapted to be more suitable for the hybrid business setting. This is believed not only to work for hybridity that combines ecological and economic logics, but for a broader set of hybrid firms that commit to a chosen set of logics. This framework can work to guide future research interested in a comprehensive view of the hybrid firm's relationship to institutional pluralism and complexity.

5.3 Practical Implications

It is important that this research not only contributes to the academia, but that it also gives valuable implications for practitioners and future practitioners within hybrid firms. This is done through the in-depth understanding of the circumstances that hybridity can create and by showing how to deal with these circumstances through strategic choices and responses towards the field. The need of truly sustainable businesses that create positive externalities for our society is increasingly important as the societal challenges are becoming more acute (Dyllick and Muff, 2015). Hence, research that increases the understanding of truly sustainable businesses are necessary both to ease for and to encourage firms that have the potential to connect sustainable business practices with sustainable development.

In difference to existing literature that focuses on detailing only the challenges of being a hybrid firm, this research demonstrates that combining ecological and economic logic can have advantages, which by itself has important practical implications as it should encourage more people to start hybrid businesses. For example, receiving funding or creating an economical sound business is a proof that the environmental mission is important and with the ecological logics can differentiate itself to also make the business financially viable. A visionary environmental goal can not only help to create more environmental value, it creates a flexible and innovative organization that also can help generate income.

Current and *future ecopreneurs* could, with this research, recognize the biggest risks for complexity, the greatest chances for creating value through logic pluralism and understanding how to respond to the field. Through this functioning as a guide to help ecopreneurs make suitable choices built on their commitments. The complexity discussion on internal and external factors can help the ecopreneur identify where complexity might come from. The three solutions (*process, purpose* and *product solver*) can be used to guide the ecopreneurs to handle the potential tensions after these are identified. For example, if there are internal challenges of high costs, being a *process solver* may prevent the ecopreneur from being forced to compromise decreased costs over environmental benefits. Finally, when the ecopreneurs have identified where the pressure come from, this research also gives examples of how a firm can improve its circumstances by effecting the field. Through increasing the salience of ecological logic, (as this is most likely the source of the field pressure), and to communicate itself as the solution of the field's complexity between ecological and economic logic.

From another point of view this study illuminates the importance of a purpose, which ecopreneurs who go out to solve an environmental problem already have. This spotlight is rather for *all business leaders*, who have ended up with a purpose to make money for the sake of it. This research encourages the conversation of what is money and growth worth if it is not used for a greater purpose.

Finally, the study points out the ecopreneurial businesses as a solution for taking policies to actions, both within companies and for *regulatory organs*. Really understanding and supporting the solutions brought to reality by ecopreneurs will help to solve societal challenges. Regulatory organs play an important role within the field and for the success of the environmental hybrid firms. This research hints on the advantages of taking the ecopreneurial firm's solutions, no matter size, into consideration when creating policies and laws for improving and protecting the natural environment.

5.4 Limitations and Suggestions for Future Research

Even though this is a well conducted study, it has as any other study several potential weaknesses to be taken into consideration. Firstly, it can be questioned if there was a survival bias as the ecopreneurs interviewed are all in the process of developing and running their business. What about the high percentage of failed businesses, which is a key consideration of the entrepreneurial world. It would have limited the risk of survival bias if it was possible to re-visit the companies to see if they survived within a couple of years, however, this was not possible due to the time-frame of this research. However, it is important to notice that as some of the firms have been founded recently one can assume that most firms founded within this time period have not been in business long enough to have failed, this could then limit the survival bias. It is also important to acknowledge that this study was not a process study and consequently the success is falling outside the scope of this research, which makes this potential weakness less critical.

Secondly, in this research only a small sample of ecopreneurs is used. As I was interested in understanding how individual firms are working with their dual goals, a small sample is valid. Furthermore, the goal was not to capture a population, but rather to pick cases that are suitable for the phenomena studied.
Thirdly, it is also possible to discuss that only the firm's perspective is taken into consideration, and that no stakeholder interviews have been conducted, especially because studies of start-ups can benefit from stakeholder interviews. However, the focus of this study is the ecopreneurs' understanding and approach towards their field. If the focus was to investigate how effective this approach was, stakeholder perspective would have been a necessity, but it is out of the scope of this research. That investigation is left for future researcher, as understanding how hybrid firms can affect their field would be a highly interesting. Particularly because it could help to reconnect business suitability practices with sustainable development within research (Dyllick and Muff, 2015). This study demonstrate how these firms are trying to contribute in moving policies to action, and by that making the gap between economic and ecological logics smaller. A study investigating a certain field over time in the perspective of which players are important and in what way these are important to make ecological logic more salient, would be of great value both for the broader sustainability literature and for institutional theory.

Finally, it can be argued that dual logics commitment is not limited to ecopreneurs, which is more than likely. I believe that the findings from this research are to some extent generalizable to other organizations whom are committed to more than one logic. However, the choice of ecopreneurs supported the study. It is very easy to see that the ecopreneurs are committed to two logics, that also have a distance between each other which is highlighted within a broader sustainability literature (Hoffman, 2001) and within hybrid studies (York et al., 2016, Jay, 2013). Other firms, even if committed to dual logics, could risk being a lot subtler than ecopreneurs, which could have affected how well this study was conducted. However, this does not mean that the subtler cases would not experience similarities with ecopreneurial hybrid firms, which would be an interesting study to conduct.

For future research it would enrich this topic to see how ecopreneurial firms grow, and what happens when the ecopreneur has less possibility to control and effect all parts of the company. This would be an interesting piece of research to conduct, especially in the light of sustainable business model literature, where authors have claimed that a strong leader is most important in the face of implementing the ecological values (Stubbs and Cocklin, 2008). We could then ask, is this the case also in a hybrid firm? I also encourage researchers to continue exploring the true value of hybrid firms and to start discussing value from more angles than financial (Ocasio and Radoynovska, 2016). This research has only touched upon the possibilities these firms have in being a part of the solution to societal challenges such as climate change and I hope that this will gain more attention, both from scholars, practitioners and law makers.

My intention of doing this study was to create better circumstances for ecopreneurs to succeed and to raise the attention towards a new way of doing business. We need these kinds of businesses to become the status quo (Dyllick and Muff, 2015). This would help us towards a future where all organizational forms are working for and in one system, and not disconnected from it as companies today tend to do. As I cannot answer how well the firms in this study will succeed, I cannot say what the exact formula is for success. However, with the enriched understanding of ecopreneurial hybrid firms offered in this study, both scholars and practitioners are in a better position to build more insights and solutions for achieving a sustainable future.

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APPENDIX

Appendix A

Interview guide

This guide was used as the base of the interviews and then adapted somewhat to be more suitable for each case. It was also adapted throughout the interviews to make sure that all important information was expanded upon.

Background

- Could you tell me a bit about your background and how the idea for the company started in the first place?
- Why did you start the company?

Development

- In what stage would you say that the company today?
- Could you tell me about the goals and the vision of the company?
- Could you tell me about the expansion of the company and what is important in that process?
- Could you tell me about a certain event since the start that had a great impact on the development of the company?
- How would you define success?

The business

- Could you tell me about the company's business model?

- What value is created and for whom is this value important?
- Could you tell me about your customer segments?
- Why does your customers choose you?
- What is the message you send to current/future customers?

- What is important when you are hiring new personal?
- Could you tell me about the owning structure and investor relationships you have?
- Do you have any partnerships with other organizations/stakeholders?

Success

- How does the competitive landscape look like?
- What would you say is the most important parts of your business model to reach your goals?
- What is your biggest challenge at the moment?

Sustainable development

- What would you say are the crucial parts to improve in the industries you are operating within to create a sustainable development?

- What part would you say your company is playing in that development?

Other

- Is there anything you would like to add on the topics, that we have not discussed?

Appendix B

Example transcription

Please contact the author of this paper if you would like to obtain all the transcriptions from this study (madeleine-a@live.se).

Q – Du kan väl börja med att berätta om er bakgrund, och hur ni kom på idén med Lindeborgs?
A – Varsamheten drivs av mig och min fru. Vi har ju haft andra karriärer. Jag gick handels i Stockholm och har jobbat på McKinsey som strategikonsult och reste över hela världen. Men efter några år kände jag att jag behövde någonting med ett djupare syfte. Vad är viktigt med att ett företag tjänar 2 miljarder istället för 1, det drev in mig. Pengar kan vara jättebra om de sysselsätts på ett meningsfullt sätt. Detta var ganska längesedan, redan 2004. Jag kände att jag ville jobba mer med denna kopplingen mellan människor och strategi. Kanske influera näringslivet att ta mera ansvar och jobba mer syftesdrivet. Men det är mycket att göra och det kan vi spendera en hel timme på att bara diskutera det. Men i korta drag hoppade jag av konsultkarriären och har drivit eget i 13-14år och skrivet ett par böcker och så. Jag håller även i chefsutbildningar och idag är jag på SSE, på deras chefsutbildning och håller en utbildning för konsultchefer. Och min fru har haft en liknande resa. Hon pluggade i London, jobbade med PR och marknadsföring, var på MTV och kände väl också såhär, är detta verkligen jag ska göra framöver och kom i kontakt med yogan och utbildade sig till yogalärare. Sen kom vi i kontakt med varandra 2008, vi byggde ett hus utanför Ekerös i Stockholm, ett fint hus vid vattnet med lite ekotänk sådär. Och sen när vår son föddes, vårt första barn 2010 hade jag jobbat litegrann med hållbarhetsfrågor. Och vi kände att vart är världen på väg, hur kommer världen vara när vår son tar vid. Och så kände vi att vi inte bara ville sitta där i det där huset utan vi ville verkligen försöka göra en skillnad. Så vi sålde huset, och började skissa på den där idén som nu håller på att förverkligas i Lindeborgs och skapar en plats som inspirera människor till mer hållbara beslut. Sen hittade vi den här gården 2012 utanför Linköping och sen har det varit 2-3 år som handlade det bara om att röja upp och laga tak, det hade varit törnrosa sömn i 50 år vilket är roligt för man kan verkligen göra det man vill, men det är också mycket jobb. Sen kom vi in på till det att nu kan vi faktiskt göra något nytt och det var så vi började bygga den här ekoladan som vi kallar den som är en mötesplats, och en konferens och retreat byggnad som är bygt på ett väldigt hållbart sätt. Så nu kan vi börja erbjuda vad vi vill erbjuda vilket handlar om någon form av att ge människor en plats att hitta sig själv och komma iväg från vardagen och all stress, men också en plats för kreativitet, nya idéer inspiration, både för företag och privatpersoner. Sen ligger ju detta på en gård vi driver ekologiskt och där vi jobbar väldigt medvetet med att skapa diversitet och hållbara system.

Q – Så ni köpte gården med denna idé i bakhuvudet?
A – Ja det fanns absolut de tankarna, sen visste vi inte exakt hur idén skulle se ut. Men vi löpte den med tanke på att vi ville skapa en plats att ta dit människor till

Q – Vad är er vision nu när ni kommit till en startfas och börjat erbjuda en plats, vad är er vision, vad vill ni uppnå.

A- - Vi har väl en ganska tydligt bild av vad vi vill uppnå. Vi vill ha ett slags helhetstänk med allt från lantbruket, liksom gå ännu längre med nya innovativa metoder för hållbart lantbruk. Som sen kan stödja den verksamhet vi har, så att all mat kan komma från gården. Att det gros utanför fönstret så man kommer i kontakt med det, att det finns plats på gården som stödjer lärande, avstressning, kreativitet. Kanske ett uteklassrum i skogen, såna typer av miljöer. Vi har ju en vision om att kunna ta dig ännu större grupper än vi kan idag, så det kommer förmodligen bygga till fler rum, ytterligare en kurslokal och en restaurang. Men vi är väldigt medveten om att allt ska ha en helhet som hänger ihop. Allt från maten, rummen, yoga meditation. Allt ska stödja det vi vill att människor är där för att uppleva. Vad vi gör nu är att vi håller på att utöka våra erbjudande. Vi börjar ta dit lärare, att vi inte håller i allt själva utan att vi börjar ta dit andra, gärna väldigt väldigt duktiga, världsnamn inom olika områden. Vi har en man som hete John Milton som kommer i sommar som är jättekänd för sitt område. Ja så visionen är att dt är en väldigt levande plats för utveckling av människor och människors system. Det kan vara organisationer, företag och också privatpersoner. Det ska vara ett ännu starkt flöde, att det finns program för ledarskapsutveckling, liksom är ganska framtidsorienterade. För i den värld vi lever i tror jag att det blir bara viktigare och viktigare för människor att hitta hur man själv förhåller sig till världen, till det tempo och förändring. Så jag tror att vi har någonting som ligger väldigt rätt i tiden också. Att människor bli mer medvetna. Vi har det där inom oss, det viktiga för oss är vårt syfte. Jag tror att vi kommer ifrån ett syfte att hjälpa människor fatta bättre beslut för helheten. Att inspirera människor för bättre beslut för helheten kan ju för dem själva, att man ser sig själv som en helhet, om jag stressar ihjäl mig kanske jag kommer göra en väldigt bra karriär, men det är inte hållbart i längden. Det kan vara helheten i ett företag och hela världen. Och det kan man göra på olika sätt med gården. Och det handlar om att ta fram nya erbjudande, nya produkter som kan stödja detta.
Q – Jag tyckte att det var intressant när jag researchade er att se att ni ville vara som ett lärosäte och en plats där man kan testa nya saker och sen ta det vidare från där.
A – Ja vi ser det redan nu, människor hör av sig och är intresserade och på måndag har vi Per Holmgren som är fd metrolog som kommer och pratar. Det är 40 pers som kommer och lyssnar och sen ska vi visa biokolanläggningen och så. Jag tror att det kommer att ge ringar på vattnet, Och det är ju vårt mål att inspirera andra att fatta bättre beslut för helheten.

Q – Vad skulle ni definiera nu och i framtiden som framgång, var är framgång för Lindeborgs?
A – Den viktigaste framgången är skulle jag vilja säga när vi känner att vi lever vårt syfte. Det var som jag sa att insparas människor att fatta bättre beslut för samhället. Och det gör vi redan i liten skala, människor lämnar oss med en intention att göra en skillnad för sig själva, andra och världen, det är framgång för oss. Och det är klart, kan vi få göra det i en liten större skalan än vad vi gör idag då skulle det vara ännu mer framgång. Men för oss är det väldigt tillfredställande när vi har haft någon på till exempel yoga-retreat hos oss och som vi hör tillbaka från att det hände någonting där som skapar en varaktig effekt i ett större sammanhang, det är framgång, det är det viktigaste. Sen kan vi prata ekonomi också, det är klart att ska vi kunna göra det vi gör behöver vi också ha en ekonomisk hållbarhet. Men det är mer än hygienfaktor, utan det som vi definiera som framgång är att människor åker ifrån oss med tanke på att göra en positiv skillnad för sig själv och för systemet i stort.

Q – Kan du berätta om er affärsmodell för att få den här helheten att gå ihop?
A – Absolut, alltså det jag tror vi har, och som är ganska unikt och som vi bygger vår affärslogik på är att vi har att vi kan just erbjuda en helhet inhouse liksom. För den upplevelsen vi vill skapa. Vi har själva boendemöjligheten och mötesrum, fantastisk miljö, dessutom har vi vårt eget kunnande och våra egna professioner, där jag jobbar med utveckling av människor, av ledare och min fru har ju det som handla om yoga. Och det tror jag att det är, det blir många saker som stödjer varandra. Sen har vi ju lantbruket där vi kan ta fram våra egna produkter, till gäster utan mellanhänder. De produkterna kanske de tar med hem och pratar med någon om upplevelsen de hade. Sen kanske någon av dem kommer på kurs hos oss privat och sen kanske den personen tänker att hör ska jag ta mitt team på konferenser. Och sen på konferensen så köper de produkt, så det som är hjärtat i detta är att vi kan erbjuda många saker för samma helhet så att 1+1 blir 3 och 1+1+1 bli 9. Och det tror jag är unikt för oss. Att vara starta ett konferensställ tror jag är extremt svårt att lyckas med, med konkurrens osv. Att bara göra en inspirationsplats för hållbart tänkande, det kan du ju göra men om du inte får in några pengar då blir det svårt att hålla det vid liv. Man kan ju också bara erbjuda ett yoga-retreat, men vi kan ju göra allt detta och det tror jag att vi kan eftersom vi har utgått från våra visioner och styrkor och skapat något utifrån det. Det finns en känd bok som heter too good too great med Jim Collins. Och jag vet han pratar om en sak, det du ska göra är mötet mellan din passion, din kompetens och det du kan skapa någon slags ekonomisk motor kring. Och där tror jag vi har träffat väldigt rätt. Det är en slags grundläggande logik. Men sen är vi väldigt syftesdrivna, så även om jag har läst redovisning och finansiering på handels och jobbar på McKinsey med strategier så har vi, är vi väldigt syfte, visions drivna och lite opportunistiska utifrån det. Bara det är sant det vi tror på, den långsiktiga bild vi skapar så tar vi en chans när den kommer att skapa något av det. Så vi har inte någon strikt affärsplan eller budget, som är speciellt detaljerad. Eller ja ibland behöver vi ju ha det för att kolla kring investeringar och sånt. Men vi drivs av det vi gör och vi ser på dem tre cirklarna, i kontakt med passion, syfte i kontakt med den som kan skapa en ekonomisk motor så tror jag på att det kommer att gå bra. Och när vi gör avsteg från en av dem, så tror jag att då kanske vi ska fundera på om vi är på rätt väg. Alla kan hamna på vägar de inte är bra på eller som inte är ens syfte, men där ska vi inte kompromissa tror jag utan det är det som är unikt för oss att vi kan hitta den intercektionen mellan dessa tre cirklar.

Q – Tror du att det hjälper att ni är syftesdrivna?
A – Ja det ror jag, jag jobbar ju med verksamheter och försöker få dem mer syftesdrivna. För jag tror att jobbar man med något man tror på så får man väldigt mycket energi av det och det sprider sig också vidare till andra intressenter och kunder och partners, leverantörer. Framförallt i en såhär verksamhet som bygger på det vi tror på så är det enormt viktigt att känna att vi är sanna och i kontakt med det vi tror på, att det ger oss en meningsfullhet. Sen men som jag sa det ekonomiska kommer i andra hand men såklart måste man ha checkpoints längst vägen. Och ibland kommer man i val, ska vi satsa på det här eller det andra erbjudandet. Både är intressanta och båda talar för våra kompetenser, ja men då kanske man satsar på den som har bäst förutsättningar att ha bäst ekonomisk bärkraft över tid. Man kan vara vinstdrivande och ha ett syfte. Det är förstås kul att kunna visa, både för oss såklart att drive ett lyckat företag men att också visa för andra att det är möjligt att skapa företag som gör en nettopositiv skillnad för människor men som också skapar arbetstillfällen och är ekonomiskt bärkraftig. Nu så, vi

kommer att anställa en eller två personer. Vi har haft en anställd i fyra år, som slutar och då ska vi anställa en eller två nya och förhoppningsvis också två instegsjobb för nyanlända. Och då känner vi att det är en win-win, vi tror att det kommer göra ett fantastiskt jobb för oss, men också att det hjälper samhället att de kommer in i arbetslivet, det är också spännande. Jag tror i höst att vi kommer att vara fyra anställda plus mig och min fru, så vi kommer att vara sex i verksamheten. Det är också ett lite paradigmskifte, från att gå från att det är bara vi.

Q – Vad sätter ni upp för kriterier för dem ni söker?
A – Det är en jätteaktuell fråga för oss nu, vi har pratat fram och tillbaka om det. Det är några kriterier. Men dels måste det ju vara människor som tror på det vi tror på. De behöver inte vara samma som oss men de måste gå igång på idén att göra skillnad och dela grundläggande värderingar. För det är ju våra värderingar som på nått sätt, de är ju bolagets värderingar. Så det är jätteviktigt, personligheten och att man vill vara där inte bara för att man vill ha ett jobb och tjäna pengar utan att man faktiskt vill göra skillnad så det är den ena grejen. Den andra är ju rent traditionellt, vi har väldigt höga kvalitets, så de måste ha den spetskompetens inom det vi behöver, men de måste också vara beredda i ett sånt här litet bolag att hoppa in på andra delar som de inte ha som skolning. Kommer man dit som duktig trädgårdsmästare kanske man behöver hoppas in som vaktmästare inför en konferens. Eller är man kock så kanske man måste vara villig att servera också. Så är det i ett litet bolag att rollerna blir breda. Det är spännande och det är kul att också vara med och skapa arbetstillfällen för människor. Det har jag inte tänkt så mycket på innan, men nu när man börja komma in i den diskussionen så känns det väldigt meningsfullt, både för människorna i sig men också för samhället förstås och det är jättespännande. Sen är det en utmaning med personal i sig, men mest känns det spännande.

Q – Vad har ni för typ av kundsegment, vilka kommer och besöker er?
A – Det är intressant och det har vi vänt och vidrigt på med vår reklambyrå vi jobbar med. Men på ett sätt är det samma typ av kunder som kommer privat och företag för det är återigen, vi vill ha kunder som på något sätt överlappar med vårt syfte. Människor som är intresserade av sin egen utveckling, som är intresserade av hållbarhet och miljö. Det kan vara som privatperson, men det är kanske också samma människa som jobbar i ett företag som tycker att vi borde sticka dit med teamet. Så det är ganska intressant att segmentera, för jag tror att vi är nästa mer om segmentering av människors övertygelse och drivkrafter än såhär företag i den här storleken och den här marknaden. Vi kan ju se nu, vi har haft små entreprenörsföretag som kommit men också större företag och det vi kan se är att de har en beslutsfattare som är intresserade av det vi gör och som tror att det är intressant för fler i bolaget till exempel. Precis på samma sätt som privatmarknaden, de kan komma en helg med sin familj för att de är intresserade av de här ekosystemen och för att de är intresserade av det vi gör. Så vi har inte i detalj gjort en segmentering på det traditionella sättet. Men precis som vi vill ha personal som kuggar in i våra tankar och värderingar så vill vi ha kunder som också på nått vis ha något potentiellt överlapp. Det behöver inte betyda att de lever som vi men att det är en nyfikenhet och öppenhet till det vi gör. Vi är inte intresserade att dra dit en grupp människor som är så avstängda och stressade och helt omedvetna om vad vi gör, där det inte finns en potential att väcka nyfikenhet. Det finns det i det flest människor. Kunderna, nu kommer det en reklambyrå nästa vecka som också

jobbar med att driva hållbarhetsfrågor på samma sätt. Så det är varierande, branscher och storlekar. Det handlar mer om nyfikenhet och övertygelse.

Q – Vad har ni fått för reaktioner från framförallt företag då?
A – Dem som varit där har generellt sätt vara väldigt nöjda och de som återkommer som alla säger, oj vad lugn man blir här. Det kommer hela tiden, och det är så allt ä designat. Vi är ju vid vägens ände och allt syftar till att hjälpa människor att släppa press och stress. Att komma närmare sig själva och varandra. Och sen har man haft folk som är meddragna, som har varit oroliga att oj nu ska vi äta veganmat och har med sig proteinbaren i väskan. Men sen har man fått höra dagen på att maten var ju fantastisk, det här måste vi ju ta hem och testa. Och det är också ett syfta att vi vill visa att man inte måste knapra grönsaker som en kanin utan att du kan ha vilken tillfredställelse som med annan kost. Så att det är ju alltid extra kul om någon har varit lite skeptisk och då blir lite frälst i det vi gör. Generellt väldigt positiv återkoppling och att vi har det här helhetsperspektivet. Och att vi har det har vi fått höra ofta att allt från kaffekoppens design, till maten ti lutsiken från konferensrummet. Allt skapar en helhet som jag tror är ganska unikt för människor.

Q – Leverantörer som ni har, hur väljer ni dem, vad är era kriterier?
A - Det är också intressant för det har vi inte heller gjort. Oj nu sätter vi upp en lista på leverantörer. Men utifrån vår övertygelse och syfte så har vi definitivt valt leverantörer som vi tror gör bra saker, och som vi vill samarbeta med. Som när vi byggde ekolandan till exempel, då gjorde vi mycket research kring, ja vad är det mest hållbara alternativet för en kakelplatta, ja då visar det sig att det finns en som är 100% återvunnen bara som ett exempel. När det gäller den mer löpande verksamheten så har vi samarbetspartners, skulle jag vilja kalla det som delar det syfta vi har och som kanske kommer och lagar mat eller har företag eller såhär. Och sen när vi behöver köpa till exempel mat och så, så gör vi det från till exempel ska vi börja köpa från Biodynamiska produkter som är ett företag med folk som vill göra skillnad. Det är inte omedvetet för egentligen tänker vi väldigt mycket på valet av leverantörer, bara att vi inte har exakt strukturerat excelsheet. Det är ju egentligen en intressentmodell ju mer jag tänker på det, det är samma sak för medarbetare, kunder och leverantörer. Man måste dela de syftena som våran verksamhet står för. Det tror jag vi applicerar lite utan att ens tänka på det. Sen kan vi säkert bli bättre på vissa områden, vad ska man ha för telekomleverantör, det har vi inte tänkt på alltså.

Q – Känner ni att det är lätt att hitta, finns det en community i Sverige som stödjer det ni står för?
A – Ja, jag tror det är mycket lättare idag än för 10 år sedan. Jag tror där är så mycket bättre alternativ, allt från om man ska köpa mat eller kläder, till personal och byggmaterial. Just de hållbara alternativen kan man hitta i alla fall bättre alternativ än genomsnittet. Ja man måste göra research, men jag tycker att vad vi än vill ha kan vi hitta något vi kan stå för och som kan passa in. Vi hade bra koll, vi har byggt hus själva förut och vi är själv väldigt medvetna om vad vi köper så saker vi köper till verksamheten som mat och rengöringsmedel och vad vi än behöver. Så jag tror att redan innan hade vi koll på att det fanns och hade relationer som privatpersoner också.

Q – Vad känner ni är den största utmaningen i där ni befinner er nu?
A – Jag skulle säga att det är två saker. Ett är vår egen tid, fortfarande nu är vi i uppsatsskede. Så nu behöver jag och min fru egentligen ta hand om alla frågeställningar i hela verksamheten som är ganska bred. Vi har lantbruket, konferens, produkter, jag gör konsulting och Min fru gör yoga. Så tid och vårt fokus och energi är nog det svåraste, att balansera tid energi och fokus till rätt saker. För även om vi har hjälp med vissa saker i verksamheten är allt beroende av oss. Så att i och med anställningarna så kommer det vara en period där det handlar om oss men att vi mer och mer kommer att kunna delegera helhetsansvar för verksamheten så att vi kan foka på lite färre delar. Och den andra delen är finansieringen, i och med att vi har så höga ambitionsnivåer mot hållbarhet så, som till exempel att bygga en biokolsanlägggning, nu har vi ju fått delfinansiering på det. Vi gör det inte så lätt för oss ekonomiskt för vi vill inte kompromissa med lösningar. Så nu har vi liksom byggt en etapp av det vi vill bygga men vi vil ju försätta att bygga ut verksamheten. Vi har en plan för det vi vill ha när det är klart och liksom byggnationsmässigt. Och att kunna finansiera hela visionen. Detta kommer vi ju på sikt kunna göra om vi får positiva kassaflöden, vilket vi redan har och förhoppningsvis kommer att försätta ha. Men det tar ju lite längre tid, och är man lite otålig så vill man gärna göra mer här och nu. Så drömmen skulle väl vara att hitta en social investerare som inte bara vill tjäna pengar men som också vill stötta projektet av andra.

Q – Har ni letat efter finansiärer?
A – Nej inte på ett strukturerat sätt, vi har fått lite tips här och där men som vi hittills inte följt upp. Men jag tror det är mycket lättare för oss nu när, för nu har vi byggt en del av projektet, och säga tänka att vi bygger vidare på detta än att komma och säga. Hej vi har en idé, typ såhär och det kan vara svårt för människor att ta till sig, men nu har vi konkreta resultat är det lättare att visa och de kan komma ut och uppleva. Så jag kan tänka mig att nu när hösten kommer att vi kommer att ta ett lite mer konkret rycket i den frågan och se om det går att hitta någon sån där typ av möjlighet.

Q – Du sa att ni inte vill kompromissa, kan du utveckla det lite?
A – Ja, tyvärr är det så. Det är inte alltid så men oftast är hållbara lösningar dyrare. Och ska du köpa en isolering som är genuint hållbar och ren så kanske det är en hampaisolering. Och till skillnad från miljövidrig helullsisolering så kanske den är 10 gånger dyrare. Och då är vi inte villiga att ta den här billiga för att då kan vi bygga mer. Nej då står vi heller kvar för att vi vill ha bra material ur ett hållbarhetsperspektiv även om det är dyrare och då tar det längre tid att bygga. Och samma med den mat vi serverar, visst det är ju billigare att köpa oekologiska råvaror och det kanske inte kunden tänker på för det ser man ju inte och det skulle vara enkelt att kompromissa. Men där är vi väldigt måna om att ha högkvalitativ ekologisk mat.

Q – Vad tror du att vi behöver för att gå mot en mer hållbar framtid?
A – Jag tror det är en mix, dels tror jag när den individuella medvetenheten ökar om de utmaningarna vi står för så kommer man fatta bättre beslut. Så det är den individuella motivationen och drivkraften. Men sen så torr jag och att det kommer regleringar som bidrar. Till exempel att man få betala mer för koldioxidutsläpp, nu kan man liksom företag behöver ju

inte betala för, kanske för vissa bieffekter men det är ganska billigast att fatta dåliga beslut för miljön. Så att det har ju ett pris, som man egentligen inte räknar mer. Så ekonomiska incitament. Så det är en mix mellan just personlig drivkraft och förståelse med ekonomiska incitament och styrmedel.

Q – Och vem är ni i denna utveckling?
A – Nej men jag tror, vårt syfte är ju verkligen att få fler människor att hitta den inre drivkraften och att göra en skillnad. Så där är vi ju direkt mot den första, drivkraften för inre initiativ. Sen den ekonomiska biten är vi inte inne och roddar i men när människor lämnar oss hoppas vi såklart att det finns tankar och idéer som är bra för helheten.

Q – Har ni några partnerskap i detta?
A - Sörmlands leder är en organisation som har finansiering från bland annat EU och jordbruksverket som finns till för att främja vissa typer av mål. Det är till exempel turism och lokala verksamheter på landsbygden. Och där driver vi vissa projekt i samarbete med dem på gården. Till exempel att sprida budskapet om biokol och alternativa odlingsformer.

Q - Jobbar ni aktivt med hållbarhetsfrågor utanför Lindeborg?
A – Ja det är vi, ibland kommer det grupper till oss. Idag har vi en gymnasieklass från jordbruksgymnasium, trettio elever som kommer till gården på visning och fördrag av Min fru och Stina på gården. Eller så åker vi ut ibland efter förfrågningar, det gör vi absolut. Vi träffar nog ganska mycket folk.

Q – Är det någonting du skulle vilja lägga till i det vi diskuterat, antingen om Lindeborgs och ert jobb eller i frågan om att driva ekologisk och ekonomisk hållbarhet parallellt?
A - Nej men alltså, det är möjligtvis det jag poängterat många gånger och har varit en röd tråd igenom intervjun är just det med att denna typen av verksamhet, om man ska uppfattas som genuin och autentisk och att man själv ska få energi från det man gör så är det så enormt viktigt att starta med varför. Varför vill vi göra detta, vad är vårt syfte och hur är det större än att bara ha ett jobb eller tjäna pengar. Om inte det finns på plats så kommer det vara svårt i allt annat, för jag tror att människor är attraherade till det vi göra vare sig man är kund, leverantör, partner eller medarbetare. Så jag tror att det är en tanke som är så central i det vi gör. Och att det är när vi pratar om en sån här verksamhet viktig att inte tappa, när det blir prat om kanske pengar och sådana här andra saker. Utan hålla fast vid det och göra det på ett pragmatiskt och smart sätt.

Q – Kan det vara det som andra har tappat, det finns inget syfte längre?
A – Ja jag tror det absolut, man ska tjäna pengar för att tjäna pengar, och ha tillväxt för att ha tillväxt. Men varför. Vad är meningen med det, vad kan det leda till och koppla det till det långsiktiga perspektivet. Vad händer om jag agerar såhär i 50 å framåt. Känner man då att det kanske inte är så hållbart, ja då kanske man ska ta en annan väg. Det handlar mycket om att lyfta sig och ha ett annat perspektiv. Att förstå vad har vi för effekt på helheten och inte bara på de närmsta kunderna. Vad är vår totala nettoeffekt på alla system, det tycker jag är en väldigt spännande fråga.