



# Values and Multi-stakeholder Dialog for Business Transformation in Light of the UN Sustainable Development Goals

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## Abstract

The objective of this article is to create an understanding of how the UN sustainable development goals (SDGs) can be used to steer stakeholder engagement for transformative change, meeting global challenges, and navigate a new business-societal practice driven by a values-based business model. The article is a conceptual study with case studies of the role that the SDGs play in multi-stakeholder dialog via the kind of sustainable business-societal practice that takes corporate social responsibility (CSR) to the next level, where it is embedded in a values-based business model, creating a new meaning to effect real business-societal transformation. Multi-stakeholder dialog implies interactive and communicative engagement with the full range of stakeholders in order to create value for all, employing a societal perspective and using the value network as a basis for effective decision-making. We explain our methodological approach by presenting multi-stakeholder dialog in practice, in the form of multiple case studies. These empirical settings consisted of two values-driven privately owned companies with a strong reporting mechanism and a clear transformation agenda based on the SDG challenges: IKEA and Löfbergs. The empirical study provides the basis for our proposed model. This article makes an original contribution to the study of the use of SDGs in management and service research. It investigates steering and navigating processes in specific contexts in order to determine what should be subject to legal enforcement and what comprises moral and/or ethical value, particularly at the societal level.

**Keywords** United Nations sustainable developmental goals (SDGs) · Business transformation · Values · Organizational values · Multi-stakeholder dialog · Steering · Navigation · Sustainability · CSR · Business network · Ecosystem

## Introduction

In order to adapt to a constantly evolving globalized world, business-as-usual based on a narrow neoclassical economic perspective, driven by growth and self-interest, must be problematized and transformed with a new agenda. The neoclassical economic perspective focuses on supply and demand as the driving forces behind the production, pricing, and consumption of goods and services. This neoclassical economic perspective should include and have a focus onto quality of life and sustainability (Lozano, 2012), embedded in both ecological and social contexts (use of the term “ecological” implies a broader reach than “environmental” as it also includes the biosphere). This is currently driven by the

SDGs, the fulfillment of which demands stakeholder engagement. This article is a conceptual and empirical study of the role that Agenda 2030 plays in multi-stakeholder dialog via sustainability and sustainable business-societal practice that takes corporate social responsibility (CSR) to the next level, embedding it in a values-based business model to create a new meaning for genuine transformation. The main aim of this article is to create an understanding of business transformation through multi-stakeholder dialog in the light of the United Nations sustainable developmental goals (SDGs)—Agenda 2030 (UN, 2015).<sup>1</sup> The study is based on the following research question: *How can the SDGs be used to steer stakeholder engagement for transformative change while meeting global challenges and navigating a new business-societal practice in the value networks, which is driven by a more values-based business model?* The objective is to

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<sup>1</sup> Henceforth, we use the official United Nations “Transforming Our World” agenda (A/RES/70/1) to describe the SDGs unless it is referenced.

assess, by learning from specific contexts, the impact the SDGs can have on a values-based business model and multi-stakeholder dialog and how they can contribute to a broader view of business-societal transformation, in a globalized world, moving from a strictly firm-centric perspective to a new business-societal practice.

Steering and navigation refers to the process of leading organizations to transformation by operating in the new landscape of the SDG challenges, in different networks, to co-create value for customers and other stakeholders. In this article, steering and navigation applies to the role of leaders and managers in making strategic decisions to direct a business toward the achievement of its vision and mission through good governance and management based on values-based thinking and multi-stakeholder dialog. Multi-stakeholder dialog requires interactive and communicative engagement with all stakeholders in order to create value for them (Freeman et al., 2020) based on a societal perspective (Laczniaik & Murphy, 2012) while dealing with the value network as a basis for good decision-making.

We used a theory testing and refinement approach (Crane et al., 2016) to address the application of the SDGs in management and service research. Whereas ongoing discussions in service research have focused on management in institutions and understanding value co-creation in value networks, the present article adopts a broader management perspective that is concerned with interactive governance and stewardship from a stakeholder point of view. The real global transformation in practice is guided by Agenda 2030, which is a plan of action for people, planet, prosperity, and partnership (van Tulder, 2018). Because Agenda 2030—and sustainability itself—is complex and dynamic (van Tulder & Keen, 2018; Waddock et al., 2015), transformative change needs to be part of a new paradigm that deals with positive change in a complex environment (van Tulder, 2018; van Tulder & Keen, 2018).

To elaborate on these ideas, we employ stakeholder theory (Freeman, 1984; Freeman et al., 2020) with a societal perspective (Laczniaik & Murphy, 2012) in value networks to explain the logic behind steering and navigating for business transformation and to examine the idea of a sustainable service business enlightened by the SDGs. We draw on insights from two proactive enterprises and their transformations in this new business landscape, taking societal challenges, sustainability, and innovation into account. We then define and discuss the concepts and theories that underlie the theoretical frameworks and propose a model for steering and navigating in a value network through multi-stakeholder dialog. We elucidate our methodological approach by describing multi-stakeholder dialog in practice, in the form of multiple case studies. These provide a basis for our empirical discussion, which in turn allows us to propose a model, followed

by a discussion, and concluding with a summary, limitations of the study, and directions for future research.

## Theoretical and Conceptual Framework

### Business Transformation Through the SDGs

According to the Cambridge Dictionary, a transformation is a complete change; a profound, fundamental change that alters the very nature of something.<sup>2</sup> Transformational change, whether radical or incremental, needs to be sustainable (Sebhatu et al., 2021). Something that is transformed can never return to exactly what it was before. Transformation to a new business practice, as understood in this article, is predicated on more values-based thinking where values drive value (Edvardsson & Enquist, 2009; inspired by Pruzan, 1998); Pruzan (1998) argued for a shift from a focus on efficiency and control to a values-based perspective that includes social and ethical responsibility and a stakeholder orientation. Pruzan's (1998) article presents a series of arguments laying out why it is good business, both in a traditional economic sense as well as in an ethical sense, for business leaders to introduce organizational and stakeholder values into the managerial culture and to develop a values-based management perspective (Pruzan, 1998, p. 1381) with a stronger stakeholder orientation (Freeman, 1984) and real societal and sustainability impact. In the present article, we take this values-based perspective a step further, moving from a narrow management view to also include a broader business-societal one.

This article focuses on business transformation meeting global challenges. The aim is to understand how sustainable societal practices can contribute to a broader view of business transformation, and vice versa, in a globalized world. A global transformation agenda that is already in place today is the UN's Agenda 2030 SDGs. Many businesses have already started to outline their own transformation agendas to meet the SDGs (Sebhatu et al., 2021).

As a prerequisite for the implementation of business-societal practice, businesses need to develop a deeper understanding of the interaction between people and planet (Raworth, 2017; Rockström & Klum, 2015) and governance (Bowen et al., 2017)—the interplay between humans and planetary environment can be viewed as a transcendence (Enquist et al., 2015; Vince, 2019). It is vital to understand the important role of sustainability and the SDGs in the process of business transformation in order to address the challenges of a complex and dynamic world (Bowen et al.,

<sup>2</sup> <https://dictionary.cambridge.org/dictionary/english/transformation>

2017; Fazey et al., 2020; van Tulder, 2018; van Tulder & Keen, 2018; Waddock et al., 2015).

All the societal and environmental perspectives that businesses are required to adopt are encapsulated in the SDGs (Bowen et al., 2017; van Tulder, 2018; van Zanten & van Tulder, 2018). Instead of regarding such issues as externalities—as per a business-as-usual scenario based on a narrow neoclassical economic perspective (Von Weizsäcker & Wijkman, 2018)—we see them embedded in a more values-based business model. Rockström and Sukhdev (2016) developed a systemic hierarchy of the SDGs based on three bottom lines—*biosphere*, *society*, and *economy*—to facilitate a full dialog that simplifies their complexity and effectively illustrates the interdependence of the 17 SDGs.

The transformation from a socioeconomic perspective can be identified in the field of transition management for sustainable development, which focuses on the complexity of governance issues and societal challenges (Bowen et al., 2017; Bragdon, 2016; Grin et al., 2011; Loorbach, 2010, 2014; van Tulder & Keen, 2018). Loorbach (2014) identified a significant shift in the transition from the industrial era. The drivers of this new transformation are distributed control, renewable resources, systemic thinking, and a significant shift in mindset (Fazey et al., 2020; Loorbach, 2014). To make the transformation happen, leadership will play a vital role, influencing the implementation of changes in performance toward goal clarity and a reformed organizational culture (Moynihan et al., 2012). In other words, we seek to understand how value is networked and co-created through steering and navigating processes in specific contexts, as this is essential for ensuring a transformative change in businesses by embedding social and environmental perspectives and governance issues to overcome key challenges. A difficult aspect of this is identifying what should be enforced with legal instruments and what comprises moral and/or ethical value, particularly at the social (as opposed to technical) level, as business and ethics should not be considered in isolation from each other (Freeman, 1994). This consideration has a bearing on the ability of connected stakeholders to work together toward a common vision, and will determine the effectiveness of whatever interventions are chosen (Freeman et al., 2020; van Tulder, 2018). A stakeholder is any group or individual that can affect or is affected by the achievement of the organization's objectives (Freeman, 1984, p. 46). Clarkson's (1995) distinction between primary and secondary stakeholders is also important here.

As far as the SDGs are concerned, von Weizsäcker & Wijkman (2018, p. 38) claimed that the devil is in the implementation. In order to tackle this challenge of the implementation, it is important to understand the SDGs' interconnectedness. The SDGs are divided into two general goals, besides the dialog (SDG 17). The socioeconomic goals (SDG 1–12) cannot be tackled using conventional growth

policies if the environmental goals (13–15) are also to be achieved (Von Weizsäcker & Wijkman, 2018). Furthermore, *the planetary boundary* (which is actually an amalgamation of nine planetary boundaries) and *the social boundary* (built on the socioeconomic SDGs) are baked together; this has been described as the *doughnut model* (Raworth, 2017), a model that offers a deeper understanding of the intertwined relationship of people and nature. The “doughnut” of social and planetary boundaries is a simple visualization of the dual conditions—social and ecological—that underpin collective human well-being. *Management research* has a strong relationship with business practice, and the Rotterdam school of management, Erasmus University (RSM) is a noteworthy source of such management research. RSM—which launched its new mission statement in May 2017, “RSM is a force for positive change in the world”—uses the SDGs as a reference framework. We will examine this initiative more deeply with help of van Tulder (2018), who conducted a critical assessment of the SDGs in *Business and the Sustainable Development Goals: A Framework for Effective Corporate Involvement*. This booklet, which presents a framework for effective corporate strategies in pursuit of sustainable development, is divided into three parts, which address the questions of *why*, *what* and *who*, and *how*.

The key message in van Tulder's framework, with which this study concurs, is that transformative change should be part of a new paradigm for positive change in a complex environment (van Tulder, 2018; van Tulder & Keen, 2018). An important reference in this framework is Waddock et al. (2015, p. 994) article, which argues that for successful moves toward greater sustainability and social justice, organizations must incorporate the concept of large system change (LSC).

In the present article, we understand business transformation as a map for a change in mindset, breaking old boundaries, thereby guiding steering and navigation to address global challenges through a vision- or values-based change processes in a real context. Van Zanten & van Tulder (2018) claimed that the SDGs provide a central and lasting framework in which companies are not only tasked with adapting to a policy agenda in the form of universal goals with specific local adaptations, but also with creating new institutions. Even though complexity is not the focus of our study, to affect a smooth transition business needs to be adaptive: the inherent complexity of a system must match the external complexity it confronts (McKelvey & Boisot, 2009). Transition research has emerged from a range of different stakeholders, including policymakers, citizens, business people, and activists (Grin et al., 2011). The stakeholder concept has been extensively discussed in the literature (Bryson, 2004; Freeman, 1984; Freeman et al., 2020; Savage et al., 1991), as has the need to engage stakeholders in pursuit of common ethical and responsible action to help achieve the SDGs.

## The Value Network or Ecosystem and Value Co-creation for Stakeholder Engagement

Stabell & Fjeldstad (1998) elaborated on value configurations according to different value-creation logics and argued that value chains entail the transformation of input activities, through long-linked technology, into products. A value network creates value by facilitating a network relationship between organizations and their customers, using mediating technology (Stabell & Fjeldstad, 1998, p. 414–415). Stakeholder theory is about “knowing how” to engage stakeholders and create value for them, rather than the technical “knowing that” a certain thing is the case for all firms, for all times, for all problems, for all configurations of stakeholders (Freeman et al., 2020, p. 217). The knowing how of stakeholder theory is also about organizational and stakeholder values in the managerial culture and developing a values-based management perspective (Pruzan, 1998). Organizational values are embedded on the societal values that form the practice of the daily activities and culture of the organization. Values are understood as the principles, standards, ethics, and ideals by which companies and other actors live (Waddock & Bodwell, 2007; Waddock et al., 2010, p. 14). According to Waddock (2008) and Waddock & Bodwell (2004), recognition of a stakeholder perspective also involves commitment to what the authors call “total responsibility management” (TRM).

Several authors have used Normann’s (2001) “value-creating system” to discuss the idea of value creation in networks (Enquist et al., 2011; Gummesson, 2008; Lusch & Webster, 2011; Lusch et al., 2010) as a result of taking full responsibility. According to Lusch et al., (2010, p. 21), a “value creation network” or ecosystem builds on loosely coupled social and economic actors who interact through institutions and technology, which are held together by “the trinity of competences, relationships and information.” The value network or ecosystem can be “understood as a complex network mechanism linking customer value and the value of the firm for all of its stakeholders” (Lusch & Webster, 2011, p. 131). The value network or ecosystem perspective is important as a platform for stakeholder interaction (Freeman et al., 2020; Lusch et al., 2010); it is multi-level in nature, and can be viewed at its different levels—micro, meso, and macro—by zooming in and out (Lusch & Vargo, 2014, p. 169).

Pursuing this theme, we frame value chain management as a value network or ecosystem that is concerned with a sense of steering that is much broader than just management (Enquist et al., 2011). Rather, it is a holistic perspective of a business as a whole (Freeman et al., 2020). The key difference is that a value chain is linear and focused singularly on financial value, whereas a value network acknowledges the importance of shared purpose and values

(Freeman et al., 2020, p. 217), where values form organizations principles, standards, ethics, and ideals. As a result, service research theory that relies on marketing discourse needs to be expanded (Skålén, 2010) to encompass a more inclusive orientation toward interaction that focuses not only on customers but on all stakeholders (Laczniak & Murphy, 2012; Lusch & Webster, 2011).

## Social Responsibility Based on a Stakeholder Orientation

CSR and Stakeholder orientation are two different concepts, according to service research (Edvardsson & Enquist, 2009; Enquist et al., 2011; Sebhatu, 2010). In a value network, the links among the nodes—governance, CSR, management, and key performance management/measurement—are socially constructed (Edvardsson et al., 2011) rather than sequential, as they would be in a value chain.

The notion that a service culture, grounded in a company’s core values, can be a driver for business development has only been examined partially, and empirically, in service research: in a study of shared values (Edvardsson & Enquist, 2009), and as an expression of CSR (Sebhatu, 2010). Values are operant resources—that is, they are linked to actors—but they are also embedded in social structures. Values also help create meaning and legitimation among actors (Edvardsson et al., 2011; Giddens, 1984). Whether there is resonance or dissonance in values (Edvardsson & Enquist, 2009) can be a factor affecting resource integration, value co-creation, and value in context. Enquist et al. (2015) showed the values-based position as a transcendence phenomenon found in sustainable business practices in real-world contexts, and drew from four values-based organizations: Patagonia, IKEA, Starbucks, and Mayo Clinic. Most corporations still have a long way to go, but there is a strong argument in favor of a paradigm shift in which business has a wider purpose of creating value for a community of stakeholders (Williams, 2014, p. 105). A significant problem has always been the concept of CSR simply being deployed for “greenwashing” purposes (now, in the wake of the UN Global Compact and the SDGs, we have witnessed what can be described as “blue-washing” and “SDG-washing” as well). van Zanten and van Tulder’s (2018) findings have indicated that multinational companies’ engagement with the SDGs primarily regards internally actionable targets and in order to avoid negative impacts in the area of sustainable development.

Sustainability and CSR offer means for creating value, through the application of stakeholder approaches in different contexts (Grosser, 2016; Wheeler & Thomson, 2006). Sustainability implies the strategic commitment of business to social and ecological value, as created by means of its own activities (Wheeler et al., 2003). In parallel, the



CSR concept is a global phenomenon that creates a market for virtue (Vogel, 2005), although, as noted, the danger of a greenwashing approach persists. CSR can also be an important element in a new type of business model, underpinning a strategy for service development and innovation (Edvardsson & Enquist, 2009; Sebhatu, 2010); and it can be a resource for creating stakeholder value (Enquist et al., 2006). Bhattacharyya (2010) called for strategic CSR to be implemented in all organizations and proposed a model that integrates different perspectives of strategic CSR to provide a unified, holistic, and conceptual approach. It is important to understand the tension between an idealized CSR dialog and practical execution in a real-world context (Høvring et al., 2018). The practice of CSR in global business is not related either to charity (Enquist et al., 2008; Høvring et al., 2018), philanthropy, or the notion of “doing good by doing good” to the extent that it once was (Vogel, 2005). Rather, the business case for CSR is more correctly related to doing well (Enquist et al., 2008; Sebhatu, 2010; Williams, 2014) as a means of attaining a sustainable service business (Edvardsson & Enquist, 2009) and multi-stakeholder dialog (Høvring et al., 2018). The triple bottom line (TBL)—thinking in economic, environmental, and social terms—is another established concept geared toward the achievement of sustainability (Elkington, 1998). However, as its author, Elkington (2019), has noted, it is now time to rethink TBL as something that is not just used for accounting purposes, but instead works toward a triple helix of value creation, a genetic code for tomorrow’s capitalism, spurring the regeneration of our economies, societies, and biosphere. This form of CSR sees environmentally and socially responsible practice as a proactive strategy to find smart solutions and to build a new type of a values-based business model, where such practice is part of the solution (Edvardsson & Enquist, 2009) and is not handled as an externality (van Zanten & van Tulder, 2018; Von Weizsäcker & Wijkman, 2018); rather, it is operationalized according to the organization’s different stakeholders (Høvring et al., 2018). Van Tulder’s (2018) insight into companies’ contribution to the SDGs was to use the lens of complexity. He identified four levels of corporate engagement with the SDGs determined according to their approach to CSR. “Level 1” and “Level 2” represent green-, blue-, or SDG-washing; “Level 3” represents a strategic or proactive approach; and “Level 4” represents a systemic or more societal CSR approach (van Tulder, 2018). We consider this taxonomy useful in building our framework in this article.

De Geer (2009) talked about the “license to operate” as a continuous legitimization and communication process, thereby determining a company’s vision and mission, in terms of its ethical, environmental, and social responsibility to its stakeholders, including society. The mission and values of an organization in turn guide the legitimization and

communication process—the “license to operate”—which negotiates the shift from a firm-centric view, in the neoclassical model, to a stakeholder orientation with a more societal perspective. Edvardsson & Enquist (2009) highlighted the contrast between values resonance as the dialog about a company’s core, foundational values (Waddock & Bodwell, 2004), and societies and customers’ values, which are based on “shared values and shared meanings.” Similarly, Waddock & Rasche’s (2012) stakeholder view of a “responsible enterprise” includes both the stakeholder relationship (Høvring et al., 2018) and the operating practices (policies, processes, and procedures). Laczniaik and Murphy (2012) also expounded a stakeholder view, advancing three characteristics of a stakeholder orientation: (1) it is rooted in a normative ethical standard of distributive justice; (2) it comprises a broader and deeper view of the societal mandate; and (3) it prescribes greater engagement with external stakeholder networks, rather than an exclusive focus on customer concerns in an exchange process.

There is a window of transformation for growth in prosperity, but it must take place within planetary boundaries (Rockström & Klum, 2015). Bragdon (2016) described how a transformation is taking root in the corporate world, where priority is being given to an eco-centric transition based on living asset stewardship related to people and nature. In the traditional model of the firm, with a capital-centered mindset, employees are seen as replaceable factors of production, and the biosphere and society are treated as externalities. In a more organic model of the firm, people and nature are more important than capital assets and companies live in harmony with nature. The present article seeks to show that a simple performance management concept is insufficient as a basis for steering and navigating in a value network that pursues sustainable service business. In line with these four key concepts, we identify four types of stakeholder dialog.

\*Section complete; Continue to 1068, "Findings and Discussions"

## Multi-Stakeholder Dialog for Transformative Change: Summary of the Framework

To understand business transformation in this new landscape, it must be problematized and examined in a real-world context (Edvardsson & Enquist, 2009; Lusch & Vargo, 2014), within a broad, transcendent view of business logics (Enquist et al., 2015) with a societal rather than firm-centric perspective (Laczniaik & Murphy, 2012), and with an approach that goes beyond objectivism and relativism (Bernstein, 1983) and uses a critical reflexive methodology (Alvesson & Kärreman, 2007).

In this summary, we will sketch a preliminary framework and model for transformative change. The framework will be further developed below, once we have assimilated the lessons from the cases in this article. This theoretical

**Table 1** Definitions of key terms

Term	Definition
Values and Organizational values	Values form organizations principles, standards, ethics, and ideals by which companies and other actors live Organizational values form the day-to-day work, and the organization's culture is what is formed when these values are put into practice
Sustainability	Sustainable Development with a commitment to meet the needs of the present generation without compromising the ability of future generations to meet their own needs
Transformation	A map for a sustainable change of mindset to transcend old boundaries while addressing global challenges guided by a vision- or values-based change process in a real-world context to create something new and different
Agenda 2030 SDGs	The SDGs are a universal call to action to end poverty, protect the planet, and improve the lives and prospects of everyone, everywhere. This agenda is a plan of action for people, planet, and prosperity
Steering and navigation	Steering and navigation refers to leaders' and managers' strategic decision-making to direct a business toward the achievement of its vision and mission through good governance and management based on values-based thinking and multi-stakeholder dialog

and conceptual framework can be conceived as an analysis and interpretation tool for our two cases: Löfbergs and IKEA. So far, our preliminary framework consists of the following:

**Business network or ecosystem:** A values-based business-societal platform for stakeholder interaction between people and nature. A business network or ecosystem can be viewed from processual, systemic, or institutionalized perspectives and at different levels (micro, meso, and macro).

**SDG implications:** Using values and multi-stakeholder dialog in a real-world context in the light of the SDGs.

**Challenge-driven transformative change:** Meeting the ethical, societal, and ecological demands for sustainable development. The challenges are different for each business, always relate to a specific context, and are more societal than firm-centric (Laczniaik & Murphy, 2012).

**Values-based:** Built on the *vision and mission* of a business, through which sustainable change is guided by the organization's values-based thinking.

**Sustainability/CSR practices:** "Level 3" CSR, where the approach is strategic or active and "Level 4", where the approach is systemic or proactive, are the appropriate levels for business transformation according to the SDGs (van Tulder, 2018) using multi-stakeholder dialog. Technology and innovation are the tools in which sustainability is a driver for transformation (Rockström & Klum, 2015).

**Transformation process:** The creation of systemic change is driven by a business's commitment to the future and its engagement with different stakeholders (Sebhatu et al., 2021) to create shared values and shared meanings (Edvardsson & Enquist, 2009) in cross-sector partnerships (CSPs), with the inclusion of multiple

stakeholder perspectives, and involving different partnerships (van Tulder & Keen, 2018).

The next section examines this framework further, based on reflexive methodology (Alvesson & Sköldberg, 2010) and our own methodological approach.

## Research Methodology

In order to build a framework for our societal business practice study, we conducted a literature review to build up a framework for our case studies, of values-based companies in a global business context. The study was carried out in a dialectic between theory and practice. Using multidisciplinary theory building and our conceptual framework, we seek to reinterpret the dialectic between theory and practice in an explorative manner via a critical reflexive methodology (Alvesson & Kärreman, 2007; Alvesson & Sköldberg, 2010) in a specific context. The concepts and their interdependencies, as illustrated in the conceptual framework, drive the constituent parts of the values-driven multi-stakeholder dialog (see Fig. 1), the framework for business transformation (see Fig. 2), and the concluding model (see Fig. 3). The main concepts (Table 1), below, of the theoretical framework enable a focus on specific information during the data-generation phase and a broader interpretation of data during the analysis phase.

The context of this study is proactive companies that are engaged in implementing the SDGs. We are searching for new meaning and a deeper understanding of business practice (Enquist et al., 2015; Gummeson, 2017; Ugglä, 2010). We are also opening up the dialectic between theory and practice by means of our multidisciplinary theory and conceptual framework (Table 1), built in order to address a specific context based on thick descriptions of the case studies

(Enquist et al., 2015; Gummeson, 2017; Ugglå, 2010). Our empirical setting in this article consists of two cases, each values-driven privately owned companies—Löfbergs and IKEA—with a strong reporting mechanism and clear transformation agenda guided by the SDGs. These two business organizations have achieved different levels of maturity in terms of innovative services that co-create value; transformation; and integration of resources and sustainability. Both have been enlightened and guided by the SDGs in their transformation processes.

Consistent with the concept of grounded theory, our cases were developed over a long period. The data were collected between 2012 and 2020 (each case over a different time frame) in combination with field data (Alvesson & Skoldberg, 2010), such as interviews, interview transcripts, observations, transformation lab (T-lab) discussions, and documents (such as steering documents, field narratives of positive and negative incidents, key performance figures, and annual reports). Our data access was unique (Gummeson, 2017) in that we were independent of any industry funding, yet cooperated with both companies. The sampling choice of these two companies was discriminate: we initially sampled companies with strong sustainability reporting until recurring patterns emerged (Strauss & Corbin, 1990). Following Bowen (2008), who asserted that it is insufficient to state simply that sampling was concluded until saturation was reached, we adopted specific guidelines, viz. we considered our data to be saturated when the findings fitted all the case studies, as confirmed by interviewee feedback on the analyzed data, which also aligned with prior research. The differences in the two companies' maturity also mean that these companies vary in the way they address development and business transformation and how they frame their understanding of the projects. The most recent primary data were collected via interviews with company leaders and management. Observation and T-lab sessions took place at distinct locations in an innovation park as follows:

- We followed IKEA and Löfbergs for over a decade. We met key individuals at the executive and management levels, studied both public and internal documents from each organization, and are in possession of scientific articles and memos from our extensive research into both companies, most of which was from IKEA.
- We conducted new interviews with a range of key individuals from both organizations. For IKEA (2020), in winter 2020, we interviewed the circular business designer and team leader at INGKA Group (2019) and visited the circular economy innovation design center in Malmö. For Löfbergs (2019/2020), in spring 2019, we interviewed the director of quality and sustainability at the company HQ in Karlstad. These were follow-ups to our spring 2016 interviews with the sustainability man-

ager (currently the chief sustainability officer) of IKEA, and the head of design of the Inter IKEA Group; and with the chairman of the board and director of sustainability (currently the director of quality and sustainability) of Löfbergs; and visits to the global design and support center in Älmhult for IKEA, and to Löfbergs' HQ in Karlstad.

- We also arranged a joint T-lab session in autumn 2016, together with the chairman of Löfbergs, representing the family ownership, and their director of sustainability; a designer and a manager from IKEA of Sweden (the global design and supplier chain arm of IKEA); two professors in business ethics and CSR, each from a distinguished American university; and three leaders of an innovation park. This was held in a neutral location: an innovation park in a service innovation lab. We sought to identify the transformation agenda for meeting sustainability challenges for IKEA and Löfbergs specifically, and to generate a more general discussion about stewardship and hypernorms.
  - We chose to view the T-lab session as a source of primary data because it provided sufficient, highly informative research material (King & Horrocks, 2010) in a "context of discovery" (Hunt, 1991) with high validity (Krueger, 1988), as, it is argued, can result from focus group discussions.

The collected materials were transcribed, thematized, and analyzed through a within- and cross-case analysis (Eisenhardt, 1989) based on the grounded theory (Glaser, 1992). The cases are analyzed based on the description, understanding, and interpretation of the research material.

## Values and Multi-Stakeholder Dialog for Business Transformation in Practice

### IKEA

**Business Network or Ecosystem** IKEA was founded in 1943 by the entrepreneur Ingvar Kamprad in the county of Småland, a poor part of Sweden. Its journey to become the world-leading global enterprise in home furnishing brands that we know today was a long one. Today, IKEA can be seen as an ecosystem with one brand, but many companies. Inter IKEA Group owns the brand, while the IKEA system and the Ingka Group, which is the biggest franchisee of the IKEA concept, run 90 percent of IKEA stores. IKEA is a values-based group institutionalized by Ingvar Kamprad in the mid-1970s, as enshrined in his "testament" document (Kamprad, 1996). This testament is still held as being valid, as revealed in Inter IKEA Group's sustainability report (IKEA SR, 2019, p. 119):

The Inter IKEA Group's way of doing business is based on the values and culture described in IKEA founder Ingvar Kamprad's "The Testament of a Furniture Dealer". The Inter IKEA Group Code of Conduct is a supplement to those values, transforming values into behavior. It is built around principles for behavior, both within the group and toward business partners and other stakeholders. The standpoint is always to do good business with common sense, based on honesty, respect, fairness and integrity. The Code of Conduct applies to all Inter IKEA Group co-workers.

The values are the compass that guides IKEA co-workers in everything they do, and IKEA's culture is formed when these values are put into action. The value of *caring for people and the planet* has been especially highlighted in the last decade. Sustainable business is a continuous transformative change process embedded in IKEA's history and heritage and thereby forming the IKEA culture (Edvardsson & Enquist, 2009). The IKEA vision is "to create a better everyday life for the many people." This translates as follows:

A better everyday life includes a healthier, less wasteful and more sustainable way of living that's affordable for the many. Making more from less and finding new, creative ways to deal with limited resources are part of the IKEA way of working. This is more important than ever as society faces huge challenges (Edvardsson & Enquist, 2009, p. 11).

Torbjörn Lööf (CEO) and Lena Pripp-Kovac (chief sustainability officer) of the Inter IKEA Group wrote in their introductory letter to the IKEA Sustainability Report FY19 about how the IKEA transformation addresses global challenges in a more sustainable way:

In FY19 we continued our journey to transform the IKEA business to become people- and planet-positive. This is a transformational change and it means rethinking every aspect of how we do business. ... As a global home furnishing and food business, our focus is on making IKEA products more affordable and accessible for many more of the many people, and at the same time, creating a positive impact for people, society, and the planet. ... We can't achieve all the big changes we want to see alone. Working together, leading by example, and finding better ways to get things done are the IKEA ways of working. Therefore, we are committed working together in a collaborative way with many stakeholders, including NGOs, governments, other businesses, customers and co-workers. We are also teaming up with social entrepreneurs who use business as a way to reduce poverty, empower women and tackle social and environmental challenges in their communities (Edvardsson & Enquist, 2009, pp. 9-10).

**SDG Implications** The UN SDGs act as a compass to mobilize change in IKEA's business. Guided by the SDGs, IKEA develops its business to set new ambitions and engage with its partners. It is part of a recognition that the company has a vital role to play in contributing to the achievement of the SDGs using the global influence of the IKEA brand and value chain. "When working with the SDGs, the contribution will impact more than one goal. Most activities will contribute to multiple SDG goals" (IKEA, 2019). SDG 17, "Partnerships for the goals," which seeks to strengthen international cooperation, is becoming increasingly relevant, and for IKEA, it means working both with co-creation, community engagement, stakeholder forums, advisory meetings, and partnerships (IKEA, 2019, p. 113).

**Challenges** IKEA has addressed several sustainability challenges that have been brought into focus in its transformation change process: addressing unsustainable consumption, remaining affordable, limiting climate change to 1.5 °C, sourcing recycled materials, improving working conditions, and including vulnerable groups in society. The sustainability challenge has meant that IKEA has expanded its three dimensions of "democratic design" (form, function, and price), which it established in the mid-1990s, to five dimensions (with the addition of sustainability and quality) (interview 2016).

**Transformation for Action** The IKEA People & Planet Positive Strategy 2030 is a tool for transformative change to meet the global challenges of climate change, unsustainable consumption, and inequality. The target for IKEA' transformative change is set for 2030, to be in line with the UN SDGs. The strategy declaration is as follows: "We want to have a positive impact on people, society and the planet. For us it's about balancing economic growth and positive social impact with environmental protection and regeneration." (IKEA, 2020, p. 3). This aim is addressed by undertaking stakeholder dialog in a collaborative way.

We don't have all the answers and cannot achieve our goal alone. Therefore, we are committed to working together in a collaborative way and being transparent about what to learn. We will rely on our culture of entrepreneurship, always moving forward and not waiting for perfection. We will work together to achieve continuous improvements. (IKEA, 2015)

Other concepts are also of great importance for the ongoing transformative change process. These include "experience" (for example, the conception of the IKEA showrooms as "experience rooms") for co-creating value, brand, and marketing communication for values resonance (as opposed to dissonance), and leadership by living the values. A major transformation shift since 2015 has been about coming



closer to customers. IKEA acknowledges that it finds itself in the midst of its biggest ever transformation change process, seeing strong movements in digital development, store transformations, city expansion, services, and sustainability initiatives. These changes are “bringing IKEA to more people in new ways” making it more affordable, more accessible, and sustainable. In IKEA’s transition to becoming an organization driven by circular thinking, circular product design principles have been developed to guide the product design and development teams (interview 2020).

### Sustainability Through Sustainable Business Practices: IKEA’s 2030 Ambitions

- *Healthy and sustainable living*: Inspire and enable more than 1 billion people to live a better everyday life within the limits of the planet. The company is committed to creating a movement in society around better everyday living; to inspiring and enabling people to live healthier, more sustainable lives; and to promoting circular and sustainable consumption.
- *Circular and climate-positive*: Become climate-positive and regenerate resources while growing the IKEA business. The company is committed to transforming into a circular business, becoming climate-positive, regenerating resources, protecting ecosystems, and improving biodiversity.
- *Fair and equal*: Create a positive social impact for everyone across the IKEA value chain. The company is committed to providing and supporting decent and meaningful work across the IKEA value chain, and being an inclusive business that promotes equality.

### Löfbergs

**Business Network or Ecosystem** Löfbergs is a values-driven family business, founded over a hundred years (four generations) ago, and it is currently one of the largest family-owned coffee roasters in the Nordic countries. The driving motivations, according to the company’s chairman, are as follows: “Our values are our compass, our vision helps us aim high, and our strategies make us goal-oriented” (Chairman of Löfbergs (2016/2017)). The company’s values are as follows: *responsibility, commitment, entrepreneurship, long-term approach, and professionalism*. Those organizational values “unite everyone who works within Löfbergs Coffee Group, providing guidelines for our behavior, so that we achieve our goals and create value for all stakeholders” (Löfbergs, 2018/2019).

Löfbergs is one of the largest importers of organic and Fair Trade-certified coffee in the world. The company operates in over 10 markets and is one of the eight founding

members of the global Coffee & Climate initiative (Löfbergs, 2018/2019).

In an interview, the chairman explained further:

In our meetings with coffee farmers, we have noticed a desire and a drive among the young farmers who are part of this initiative, and we are already seeing that our cooperation is improving knowledge about how climate change can be addressed. In order to deal with climate change and give a new generation of coffee farmers a reasonable chance to support themselves, demand for sustainable coffee must increase.

**SDG Implications** Löfbergs Coffee Group fully supports Agenda 2030 and understands that the company has an effect on all 17 goals, as they are interconnected. The business sector plays a crucial role in achieving the goals, not least with regard to the reduction of climate change and managing the 1.5 °C target. The goals already provide guidance for all of the decisions that Löfbergs makes, whether in relation to its work in producing countries, business development, product development, or day-to-day operations and in its role as an employer. In 2019/20, Löfbergs (2019/2020) developed a group-wide strategy for 2030, with Agenda 2030 as the overarching guide (Löfbergs, 2018/2019).

**Challenges** The company faces two sustainability challenges: climate and social. Both of these challenges, as they relate to coffee production, are greatest in the producing countries, so this is the center of Löfbergs’ focus: development projects that help small-scale coffee farmers solve climate change-related problems and improve their living conditions. Climate change is probably the greatest threat to the sector and has already negatively affected coffee production. Coffee is cultivated in over 70 countries as a key export commodity. Including processing and retailing, the industry employs over 100 million people worldwide. Smallholder family farmers constitute 70 percent of producers, with a major contribution coming from women, who often provide the majority of the labor. Ninety percent of the world’s coffee is produced in developing countries (Löfbergs, 2016/2017). One of Löfbergs’ main concerns is to engage with the next generation of smallholders. As the chairman explained:

In our meetings with coffee farmers, we have noticed a desire and a drive among the young farmers who are part of this initiative, and we are already seeing that our cooperation is improving knowledge about how climate change can be addressed. In order to deal with climate change and give a new generation of coffee farmers a reasonable chance to support themselves, demand for sustainable coffee must increase.

**Values-Based Vision and Mission** Löfbergs' vision is "Passion, responsibility and taste. Beyond exceptions." The company's values serve as a compass for how its employees act toward each other and the world around them. They provide guidelines for behavior and day-to-day decisions, in order that the company might achieve its goals and produce results. Its values are what distinguish Löfbergs from its competitors and they unite everyone who works at AB Anders Löfberg (2018/2019).

**Transformation for Action** The Coffee & Climate initiative, with which Löfbergs is engaged, along with other actors in the industry, representing 50 percent of the sector, is concerned with mitigating and adapting to climate change, funded by voluntary contributions from the coffee sector. As a founding member of this transformation program, which is associated with the SDGs, Löfbergs plays an active part. In the T-lab session, the chairman and the director of sustainability demonstrated the links between Agenda 2030 and Löfbergs' own transformation agenda. This linkage is also reflected in the company's sustainability report of 2018/19 (Löfbergs, 2016/2017, 2018/2019).

#### **Sustainability Through Sustainable Business Practices: Löfbergs' Ambitions**

- *Renewable sustainable energy systems:* Support innovation to test and implement low-carbon and climate-resilient technologies. Löfbergs is aiming for 100 percent renewable energy by 2020.
- *Sustainable and healthy food systems:* Climate-smart coffee production can ensure food security. Löfbergs is a proactive member of national and global networks that aim to ensure the prosperity and well-being of producers and consumers.
- *Circular economic models for business, societies, and communities:* Provide income for millions of farmers, enhance climate resilience, and contribute to socially responsible land use for forest, water, and soil conservation. Diversified coffee production can help stabilize ecosystems and landscapes. Taking account of its operations, Löfbergs' climate impact in 2020 will be 40 percent lower than it was in 2005.
- *Sustainable urban futures in a world in which 70 percent of all people live in cities:* The Coffee & Climate initiative helps raise consumer and market awareness about the adoption and valuing of climate-smart solutions. Löfbergs has offered 100 percent certified coffee since 2016. Löfbergs works for long-term relationships and dialog with stakeholders in local and global societies, which includes customers, suppliers/partners, society, co-workers, and owners.
- *Sustainable transportation systems:* Löfbergs has an action program for improving efficiency in production and transportation "from bean to cup" (our analysis and interpretation of material from Löfbergs (2016/2017, 2018/2019); internal and interview material from our field studies).
- *Certification as a means of communicating with stakeholders:* "We are certified for ISO standards, but we have also got the new sustainability verification and it is great to be certified and be recognized for the sustainability work that we are doing. The new sustainability verification, for example, is an acknowledgment that our efforts contribute to a more sustainable future" (interview, sustainability director, Löfbergs).

## **Findings and Discussion**

This article has broadened the perspective by zooming out (Lusch & Vargo, 2014; Normann, 2001) on the Agenda 2030 SDGs (van Tulder, 2018) and on transformative change to generate a more interactive study (Gummesson, 2017) with a more societal perspective in a global context. In this broader context, ethical, social, and environmental challenges (Enderle & Murphy, 2015) can be addressed through innovation and sustainability (Nidumolu et al., 2009) for transformation and growth in prosperity within planetary boundaries (Rockström & Klum, 2015). The approach is guided by a values-based vision/mission around shared values and shared meanings (Edvardsson & Enquist, 2009; Enquist et al., 2015), with the understanding that economic growth cannot continue indefinitely.

We have discussed steering and navigating in a value network based on resource integration, which is beneficial for customers as well as other stakeholders navigating the network for value creation. Moreover, it is instrumental in achieving a more sustainable society, in which social and environmental perspectives are embedded. We argue that resource integration entails co-creating value for stakeholders (Freeman et al., 2020) in a network or ecosystem. The process is intended to generate interaction, but some conflict is also to be expected. Interactions in the value network that are based on a more societal perspective (Laczniak & Murphy, 2012) will seek to make the network not just economically robust, but also socially, environmentally, and ecologically robust (Rockström & Klum, 2015; van Tulder, 2018).

The process is driven by an agenda for transformative change. This transformation agenda must be contextualized in the values-based service thinking of each company that operates from a societal perspective rather than a firm-centric one. The Agenda 2030 SDGs can be used as the basis for such a societal perspective and as a means of addressing global sustainability challenges such as poverty elimination,

innovation and infrastructure development, community improvement, responsible consumption, and climate action. The transformation agenda provides directions for proactive learning and change processes that interact dialectically: ecological (nature) and societal (people) challenges; sustainability service innovations for change; and sustainable business practices/CSR activities for value co-creation. Social and ecological challenges will be addressed as a vital part of the transformative process rather than as externalities. They must be met by steering and facilitating resource integration in a sustainable and innovative way. However, transformation and innovation take place in complex environments, with both environmental and societal challenges demanding engagement with different stakeholders, and in which businesses have to work innovatively to develop novel systems. Businesses must understand the complexity of the external environment when designing their business practices and developing strategies.

In this article, we have also learned about business transformation from a socioeconomic perspective based on the field of transition management for sustainable development, which focuses on the complexity of the SDG issues and societal challenges. We assert that transformational change and sustainable/CSR practices are interconnected. As such, we have devised a matrix for steering and navigating to co-create stakeholder value and secure sustainable service business in a value network based on multi-stakeholder dialog. The framework assesses both our case companies, as shown in Table 2.

This article intends to establish the role of Agenda 2030 in multi-stakeholder dialog to create a new meaning for a real transformation. The lessons learned from business transformation through multi-stakeholder dialog in a real-world context at the two companies—IKEA, with its People and Planet Positive strategy, and Löfbergs, as part of the global Coffee & Climate initiative—are values-based or vision-driven transformations that break old boundaries. Sustainable business practices are an illustration of that transformation. The two companies have adopted the Agenda 2030 SDGs and use them to steer stakeholder engagement for transformative change to meet global challenges and navigate for a new business-societal practice in the value networks. We looked at transformative change in both companies, with sustainability in business practices being the driving force for transformation and innovation (addressing transformation, co-creation, and sustainability/CSR practice) based on the SDGs. The idea of a values-based business has been further developed and assessed by examining the two companies' approach to ethical, social, and ecological challenges.

In this study, we have shown that steering and navigation can contribute to successful resource integration, value co-creation, and value networks. We have also sought to

**Table 2** Multi-stakeholder dialog for transformative change: a framework

	IKEA	Löfbergs
Business network or ecosystem	Transforming its business to become people- and planet-positive. This is a transformational change that rethinks every aspect of how to do business	A partly global actor as part of the global Coffee & Climate initiative A responsibility networks
SDG implications	The UN SDGs guide IKEA's business. They are used as a compass to mobilize change	The global goals already provide guidance for all the decisions that Löfbergs makes
Challenges	Unsustainable consumption; remaining affordable; limiting climate change to 1.5 °C; sourcing recycled materials; improving working conditions; including vulnerable groups in society	The coffee sector (which employs 100 million people) is particularly affected by climate change
Values-based	IKEA's vision: "To create a better everyday life for many people." "Bringing IKEA to more people in new ways."	Taking responsibility "from bean to cup," to be seen as the most sustainable coffee company in Europe
Sustainability/CSR practices/SDGs	"Democratic design" and the "People & Planet Positive Strategy 2030." To become more affordable, accessible, and sustainable	Sustainable farming, smarter transport and production, certified coffee

understand the nature of multi-stakeholder dialog. Both IKEA and Löfbergs demonstrate the importance of a proactive role, embedded in values-based thinking, in engaging with all stakeholders in the entire business network/ecosystem. Sustainability and the SDGs are important factors of business transformation and serve as guides in navigating the challenges of a complex and dynamic world. Values explain how actors, businesses, and customers operate with their available resources and select from available alternatives (see Fig. 1). Steering the multi-stakeholder dialog in both our case companies requires interactive and communicative engagement with all stakeholders based on a societal perspective and encompassing the value network. Organizational values drive both the management of a business, as well as customers' value creation and assessment processes. Values that resonate both within and outside the organization in relationships with employees and customers, respectively, help to align activities and interactions in business systems—which include customers—by enabling and supporting them.

We have examined the interrelationships among various concepts and theories to show how values drive value, which is networked and co-created among stakeholders, and wherein the SDGs are institutionalized. Freeman (1984) was the first to raise the idea of stakeholder theory; his work in addressing morals and values in managing organizations has become a key component in the study of business ethics. He argued that business and ethics cannot be separated (1994). The studies and models that followed have recognized a shift from neoclassical firm-centric perspective to a societal one (Laczniaik & Murphy, 2012), which has crystallized in the recent institutionalization of the SDGs (van Tulder, 2018; van Tulder & Keen, 2018). However, the shift to business-societal practice is a complex one. We have introduced the transformation agenda for transformative change, which breaks old boundaries and guides vision- or values-based change processes toward something new and different through multi-stakeholder dialog in a real-world context. We have drawn on insights from transition management in this new business landscape and, in so doing, consider the societal challenges of implementing the SDGs. Therefore, the role of transformational leaders and managers is one of making, through steering and navigation, the strategic decisions that direct business toward the achievement of the values-based vision and mission.

Steering and navigating in a value network based on resource integration is beneficial from a value-creation perspective, both for customers and other stakeholders. However, transformative change in businesses must embed social and environmental perspectives and governance issues in order to overcome key challenges. This is something that both our case companies are addressing. Steering organizations toward achieving the SDG goals should



Fig. 1 Values-driven multi-stakeholder dialog

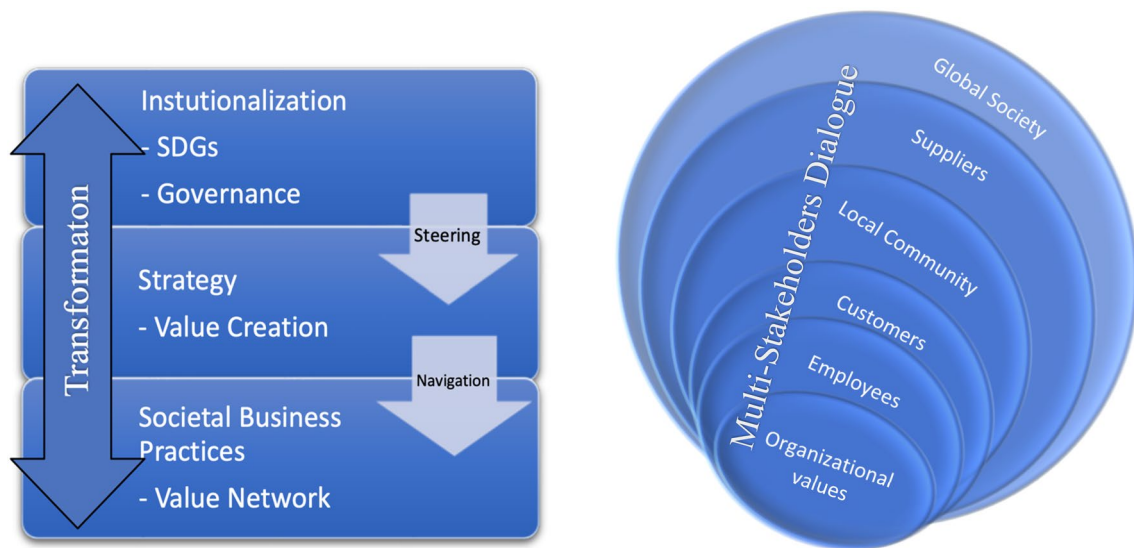
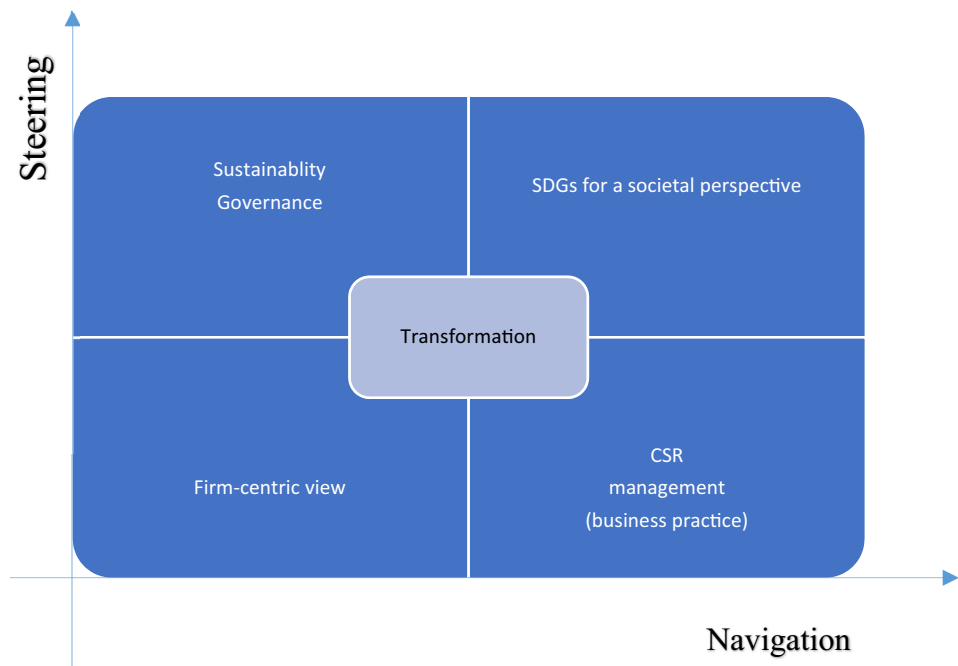
be understood as a fundamental part of good governance and sustainability. The business transformation should also be about navigating, via transformational management, the new landscape of the SDG challenges, through different networks based on business-societal practices or CSR. Organizations need to steer and navigate, through values-based thinking and multi-stakeholder dialog, the shift toward the societal perspective brought about by the institutionalization of the SDGs (see Fig. 2).

To summarize our findings and discussion, Fig. 3 helps to elucidate the business transformation of businesses toward the achievement of a values-based vision and a societally focused mission driven by the SDGs by steering sustainability/governance, via strategy, to create value, and by navigating business-societal practices in the value network based on values-based thinking and multi-stakeholder dialog.

We understand transformation as a map for a change of mindset to guide steering and navigation by breaking old boundaries in order to meet global challenges by guiding vision- or values-based change processes in real-world contexts toward something new and different. Sustainable business practices have acquired a new meaning by means of transcending from merely dealing with economic value to an open business model, which also requires a change of mindset in which sustainability is used as a driving force for transformation and innovation (addressing transformation, co-creation, and sustainability/CSR practice).

Our final model is a combination of a framework in which sustainable business-societal practice in real-world contexts



**Fig. 2** Steering and navigation framework for transformation**Fig. 3** Transformation as a driving force for steering and navigating multi-stakeholder dialog

addresses transformation as a driving force for steering and navigating multi-stakeholder dialog (see Fig. 3). Using the conceptual and theoretical framework that we have developed to understand IKEA's and Löfbergs's transformative change, we can extrapolate the following societal and managerial implications.

## Conclusion and Implications

In this article, we comprehend value as networked and co-created through steering and navigating processes in specific contexts—in this case, of IKEA's and Löfbergs's values-based business model—to address both what should be enforced by legal instruments and what comprises moral and/or ethical value, particularly at the social level. This has a bearing on the ability of connected stakeholders to work together toward a common vision driven

by the SDG challenges, which determine the effectiveness of the stakeholders' chosen intervention. The moral and/or ethical value of stakeholder engagement contribute to the attainment of a sustainable business, imbued with social and environmental perspectives on governance, in accordance with multi-stakeholder dialog. We have found that steering and navigation is important in enabling leading organizations to navigate the new landscape of SDG challenges, and to steer through different networks to co-create value for customers and other stakeholders. Transformation of businesses toward the achievement of a values-based vision and a societally focused mission is also driven by the SDGs by steering sustainability/governance, via strategy, to create value, and by navigating business-societal practices in the value network based on values-based thinking and multi-stakeholder dialog.

In this case, business transformation is a map for a change of mindset to guide steering and navigation by breaking old boundaries of businesses in order to meet global challenges by guiding vision- or values-based change processes in real-world contexts toward something new and different.

Sustainable business has acquired a new meaning by changing the traditional business mindset to a more organic model that seeks more sustainable and innovative solutions. The SDGs use sustainability as a driving force for multi-stakeholder dialog and transformation to make a positive difference in people's lives. The ecological and societal challenges within the business ecosystem at the micro, meso, and macro levels prove that business and ethics cannot be separated. Agenda 2030 is used as a plan of action for people, planet, prosperity, and partnership to meet real-world challenges by outlining a values-driven route for transformative change.

Finally, this study was conducted in the context of two companies, so further research should examine two aspects. The first is how successful companies in various industries (such as retail and private–public partnerships) have used the Agenda 2030 SDGs to establish sustainable businesses, founded on multi-stakeholder dialog for steering and navigation; this will involve the investigation of theoretical challenges in a different context. We note the need to examine the role played by value co-creation and value networks and different stakeholder dialogs in steering and navigating the various business models where the SDGs have been successfully implemented, and comparing them with those of less successful organizations. The second area for future research is an investigation of responsibility in multi-stakeholder dialog and responsibility management in the value chain. Researchers could also explore how responsible value co-creation and networks affect strategic decisions, business models, leadership development, reward systems, and interactive communication platforms.

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**Data Availability** We declare that we only had access to interviews, necessary information and data, and visits for observation.

## Declarations

**Conflict of interest** We, the authors, declare that there is no any conflict of interest concerning our article.

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