

Navigating multiple transitions

NOVEMBER 14-15, 2023 | KOZMINSKI UNIVERSITY



On November 14-15, 20223 [ABIS - The Academy of Business in Society](#) convened its [22nd Annual Colloquium](#) during which speakers and participants engaged in keynote speeches, panel discussions and in-depth sessions on the timely topic of "Navigating Multiple Transitions". It served as a meeting point for the ABIS business-academic network and broader community and as a reflection on the complexities, competing priorities, wicked problems our society is facing while striving for a better future. The event welcomed business managers and practitioners, academic experts and policymakers. We were pleased to:

- have **70 participants** in-person and online
- representing **40 organizations...**
- and **17 countries!**

You can now find **session summaries, available recordings, presentations** and **resources for further learning** in the following pages.

Watch our short aftermovie!



Day 1: Opening Keynote on "Transforming business and integrating sustainability in its DNA"

After welcome speeches by **Anna Górska** - Assistant Professor and Director of the Women and Diversity in Organizations Research Center, Kozminski University and **Ivo Matser**, CEO of ABIS the event was kicked off by **Paweł Nizinski**, CEO of B Lab Poland and better.

In his compelling speech, the keynote speaker highlighted the coexistence of a system not effectively responding to the wicked problems and consequences of unlimited economic growth vs the growing scale of change centred on sustainability, interdependencies, and impact-led business models. The concept of **Metaxu, a space between paradigms**, was used to emphasize the current **struggle between business as usual and the imperative of sustainability**, between the alarming trends since the publication of "[Limits to Growth](#)" and the need for bold action recognizing interdependencies and serving people, planet and prosperity. The idea that mere concepts are insufficient to save the planet was raised, but there is hope and optimism in the growing scale of change towards sustainability, the involvement of political, social, and business leaders and the capacity for businesses to transform. The **B Corp movement** was presented as a positive force, using business capital for the benefit of all. A focal point in their efforts is the **recognition of interdependences and the responsibility that comes with it**. Several impactful stories are shared, including the ones of the [Regenerative Alliance](#) and one of their summit's host [La Falize](#), preserving nature and reversing biodiversity loss, [Flawsome!](#), a company producing juices from wonky and surplus fruits, [Moyee](#) - a fair trade model in the coffee industry leave half the value by roasting and packaging coffee in the country of origin, and [Triodos Bank](#)'s regenerative money concept. The speech concluded with the message that either humanity comprehends interdependence and acts to mitigate negative trends, or our survival is at stake. The **transformative shift from "ME" to "WE" and "EGO" to "ECO"** is underscored, with a call for individuals to find their power and inspire positive change by taking tangible actions.



Day 1: Panel discussion on "Multiple transitions compass: embracing transformative approaches"

- **Leon Wijnands** - Head of Sustainability, ING NL
- **Boleslaw Rok** - Professor, Kozminski University
- **Laura Maria Ferri** - Associate Professor, Business Economics and Management, ALTIS Graduate School of Sustainable Management
- **Karolina Sobczak** – Knowledge Manager, ABIS (moderator)

Next, our panelists looked at the existing, most important transitions currently affecting business practice and how to navigate the opportunities and the drawbacks. Some of the key developments discussed were:

- **Current legislative changes** that aim to incentivize sustainability efforts and provide a level playing field, but often result in firms becoming more compliant rather than focused on creating positive impact
- **Data and pursuit of data**, driven by legislative requirements which instead of steering are often backward-looking. Data is most useful in case of standardized comparison, and the unavailability of science-based pathways for some industries makes it challenging.
- **The political role of firms**, which is increasing due to globalization and polarisation and leading them to making political trade-offs (e.g. the case of balancing affordability, reliability, and sustainability criteria in energy solutions). This raises ethical considerations with regards to whether this is desirable and/or whom should be governing the balances and stakeholders' interests.
- **Interdependencies vs practical solutions**: merging different transitions and taking holistic approaches is important, but might slow down progress. Finding separate solutions to specific issues, such as the food system transition, is crucial
- the integration of **digital transitions and sustainability goals**, and the risks of overinvesting in technology without ensuring it aligns with sustainability objectives
- a **gap between creating and executing sustainability measures**, and the importance of moving from theoretical understanding to practical and concrete actions
- **sustainability leadership and collaboration at different levels** - clarifying leadership roles, mainstreaming sustainability throughout the organization, and collaborating with external stakeholders.

After the initial statements, a lively discussion followed. Key highlights included the **multidimensionality** of sustainable development, the **shared responsibility across industries** to lead the transition, the **need for new governance models and radical leadership**, the role of the financial sector and consumers and the need to **take direct measures in the real economy** such taxes on aviation, prohibiting flying for domestic flights, stopping subsidies to fossil fuels with immediate effects... which often face political resistance.

In summary, while no definitive answer was found, **taking step-by-step approaches** and **balancing sector-specific solutions with systemic awareness** were highlighted as viable options to address these transitions and sustainable transformation.





Day 1: In-depth sessions I

1.1 Ethical and DEI Transition: Embedding a strong ethical culture and diversity, equity, and inclusion in business

- **Joan Fontrodona** - Professor of Business Ethics, IESE
- **Robert Sroka** - Partner, Abris Capital Partners
- **Bart Cambré** - Associate Dean of Research, Antwerp Management School
- Giorgia Calvaresi - Junior Enterprises Europe
- **Anna Gorska** - Assistant Professor & Director of the Women and Diversity in Organizations Research Center, Kozminski University (moderator)

In this session, we dug deeper on the calls and pressures for businesses to face their evolving ethical responsibilities such as non-

discrimination and equality. The contributors to the session highlighted:

- the challenges and opportunities of this polycrisis and the attempt to solve complexity by adding even more complexity. The solution is to **embed ethics into business models**, leverage knowledge and solve complexities with flexibility - which is why it is important to **nurture soft skills**.
- There is a gap between what is shown by diversity and inclusion metrics (with inclusion being much harder to measure than diversity) and what is integrated in the culture of a business, or a business school! In business there is a lot of focus on KPIs and narratives around corporate tools. The **most innovative solutions** are not data-driven, but **data-informed changes/cultural transformations**.
- Ethics is often viewed as a matter of those who can afford it. The question was raised whether or not the real problem is social justice.



1.2 ESG Transition: the evolving landscape of responsible business & ESG regulations

- **Jacqueline Kacprzak** - Responsible Business Conduct, Business and Human Rights, Ministry of Development Funds and Regional Policy, Poland
- **Mikolaj Pindelski** - Deputy Dean of Graduate Studies, SGH Warsaw School of Economics
- **Monique de Ritter** - Research Specialist Sustainability, Accenture
- **Boleslaw Rok** - Professor, Kozminski University (moderator)

The evaluation of companies' behavior, sustainability, and responsibility is intricately tied to the [GRI assessment](#), which align with OECD and UN guidelines on ESG. This convergence enhances the credibility and comprehensiveness of the assessment (according to which Poland has a good tradition of embracing ESG). From a business perspective, **the effectiveness of the ESG framework**

hinges on regulatory drivers which convey a sense of urgency. The readiness of corporations for regulation varies. Some comply reluctantly, viewing regulation as a legal obligation; conversely, others appreciate it as they anticipate and integrate it into their strategies. The challenge lies in determining what to measure and how, placing it in the right context and developing a long-term strategy. As many activities are already regulated, there is a need to reconsider what aspects should be measured, **focusing on non-financial reporting and avoiding over-regulation**, which could impede the agility and innovation of markets. Companies should be educated about the power of understanding and embracing ESG and **transforming regulatory compliance into a pathway for sustainable success**. A balanced approach is crucial to harness the transformative power of ESG principles for businesses in Poland and beyond.

Day 1: Research tracks

In this session, academic experts and practitioners from the ABIS network and beyond presented latest research findings at the crossroads of sustainability transitions, new energy and business models, the impact of AI and digital technologies and implications for business practice and education. Most of the findings will be published in an upcoming Special Issue of the [Emerald Corporate Governance Journal](#).



Track A: Transitioning to sustainable energy and business models

- Chair: **Laura Maria Ferri**, ALTIS
- **Marta Struminska-Kutra**, Kozminski University: *Trouble in paradise of sustainable energy transitions. The case of protests against wind turbines in the Fosen region*
- **Tommaso Bonini**, TUM Munich: *Decarbonisation Strategies for the European Hard-to-Abate Industries: Analysing the Conditions for the Profitable Adoption of Clean Hydrogen*
- **Anita Uchańska-Bienusiewicz**, Kozminski University: *Sustainability and Ultra-fast Business Model*
- **Thomas Laudal**, University of Stavenger: *How may the XaaS-economy influence transaction costs?*

Presentations from Track A



Track B: Reshaping business practice and education

- Chair: **Ivo Matser**, ABIS
- **Yulduz Alimova**, Kozminski University: *Green finance for green entrepreneurs: A systematic literature review on green finance in developing countries*
- **Mikolaj Pindelski**, SGH Warsaw School of Economics: *Four years of mandatory non-financial reporting. evidence from the Warsaw Stock Exchange Listed Companies*
- **Lukasz Wiech**, Kozminski University, University, *Applicability of serious games to sustainable business transformation*
- **Kotula Nina**, Kozminski University: *- Meeting Market and Student Expectations: The Synergy of Sustainable Development and Educational Transformation*

Presentations from track B

Day 1: In-depth sessions II

2.1 Climate Transition: Tackling the climate emergency proactively

- **Michal Kurtyka** - COP24 President, former Minister of Climate, Energy and Environment for Poland (2016-2021)
- **Ewelina Sasin** - Cofounder, TerGo - It pays to go Green
- **Tommaso Bonini** - Market and Strategic Partnerships, Fortescue Future Industries and Technical University of Munich
- **Monique de Ritter** - Research Specialist Sustainability, Accenture
- **Waldemar Karpa** - Professor, Kozminski University (moderator)

In this session, the contributors dug deeper into the impacts of climate change on business and business' impacts on climate change. They also addressed the most recent developments with regards to commitments, actions and innovations leading to net-zero or low-carbon models. The present is strictly connected with the future in terms of environment and climate, but **future impacts are still hard to understand/predict**. This is dealt with relying on scenarios, which are simplification of reality. Climate change is complex, multilayered and addressed by multiple professionals with different backgrounds, which accentuates the **need for collaborative efforts and coordinated action**. However, there are stark discrepancies in companies' emission reduction efforts, indicative of a lack of commitment and collaboration. The distinction between collaboration and coordination was stressed, raising questions about **responsibility of coordination** and the **need to streamline sustainability reporting and introduce a reward and penalty system**. Commitments to Net Zero goals and the Paris Agreement were signed by countries, but few companies have genuinely committed to them. The willingness to set intermediate targets, such as renewable energy goals, remains uncertain. Progress will depend on small steps, emphasizing collaboration and commitment to move forward together.

2.2 Just Transition, restoring biodiversity and shifting food systems

- **Milla Unkila** - Senior Researcher, Turku School of Economics, University of Turku
- **Justyna Kulawik-Dutkowska** - Key Account Manager/Strategy and Funding Expert, EIT Food
- **Matylda Szyrle** - founder, Listny Cud
- **Poonam Pandey** - Researcher, Post-Growth Innovation lab, University of Vigo
- **Maria Andrzejewska** - Director General, UNEP/GRID-Warsaw (moderator)

The session gave much needed attention to a crucial yet voiceless stakeholder - nature and its biodiversity. It also addressed the connected food-ecosystem nexus, with our global food system showing cracks in providing just food security while being the [primary driver of biodiversity loss](#). The crossing of six out of nine boundaries, including climate change and biosphere integrity, signals a dire situation. Biodiversity loss has been identified by the World Economic Forum as one of the greatest global threats, which exacerbates climate and food system challenges. Some frameworks and initiative like the UN's Decade for Ecosystem Restoration and the EU's Biodiversity Strategy 2030 are already in place, but is it enough? Biodiversity is a social problem, and insights from the [Biodiful project](#) emphasize the need for top-down and bottom-up leadership. The envisioning of a biodiversity-respectful future is a challenge, which calls for ways to increase our ability to imagine societies and economies within planetary boundaries. Linked to that, the agri-food system - vital for human sustenance, but very complex with many interdependencies and players - is facing many transitions. EIT Food underscores the need to reimagine the long-term future of this system, considering the connection of land and water use, and the **necessity of systemic change. Vertical farming** is emerging as a promising solution to the expected loss of food production capacity, yet faces hurdles of profit-driven financing which hamper knowledge sharing across the value chain. The debate widened to encompass **degrowth and post-growth perspectives**,

the state of agri-food in the **Global South**, the unequal burden of environmental damage, the need to **integrate indigenous knowledge** and the influence of politics, with populist resistance hindering progress. The involvement of students in the audience highlighted demands for a shift from traditional education to curricula, emphasizing nature, interdependence, and complexity. Recognizing the symbiotic relationship between humans and nature and investing in **more local and community-centric solutions**, such as Orsted's regenerative energy model, provides hope.

We have been brainwashed to think that it's "humans vs nature. It's not!"



DAY 2

Keynote Speech: Towards a Decarbonized & Regenerative Economy: Charting the Path Forward

In this session, **Joanna Wis-Bielewicz**, Head of Market Development, Ørsted Poland reflected on navigating transitions building on her personal journey spanning four years with Orsted and in climate protection since 2004. From activism with NGOs against Polish companies to partnering with them on offshore wind farms, she presented her experience with multiple transition and anxiety related to climate change. Drawing from experiences with NGOs and connecting with nature in Ecuador, the speaker introduced the concept of the **"great turning" happening in in parallel to the business-as-usual story**. Quoting many environmentalists and scientists, she emphasized warnings about ecological collapses and the impact on future generations. The author presented heroes of the "great turning," including environmental leaders, the founder of the Carbon Disclosure Project, and architects of the Paris Agreement. The narrative then shifted to the **transformation of Orsted** (previously DONG, Danish Oil and Natural Gas) **from fossil fuels to renewables**, changing the conditions for the energy market. Orsted's global influence, ambition for climate neutrality and biodiversity-positive targets, step-by-step journey, and engagement with climate disclosure initiatives were highlighted. The keynote speaker concluded by urging everyone in the audience to consider their own stories in the broader context of transitioning toward a sustainable future, recommending the book ["Active Hope"](#) for those needing inspiration to keep working towards a more sustainable future.

"The great turning is happening on our personal level and on our global level"



KEYNOTE PRESENTATION



Day 2: Research Tracks

Track C. Exploring the impact of artificial intelligence and digital technologies

- Chair: **Anna Gorska**, Kozminski University
- **José Luis Fernández-Fernández**, Comillas Pontifical University: *Model of ethical analysis of digital technologies: Towards true digital humanism*
- **Tomasz Braun**, Lazarski University: Liability for Artificial Intelligence Reasoning Technologies
- **Milla Unkila**, University of Turku School of Economics: Biodiversity and digitalization
- **Monika Sońta**, Kozminski University: Toying with the idea of low coding for Sustainability

Research presentations track C



Track D: Investigating sustainability transitions across sectors and geographies

- Chair: **Franjo Mlinaric**, Kozminski University
- **Benina Veledar**, School of Economics and Business Sarajevo: *European Sustainability Reporting Standards lack progress, aligning, and harmonization in Western Balkans*
- **Shajahan Sadril**, BRAC University: *Multiple Transitions of Fashion and Inclusion of Stakeholders in Sustainability Interventions: A Study on Bangladesh RMG Industry*
- **Maria Cristina Zaccone**, ALTIS Università Cattolica: *Inclusion and Organizational Citizenship Behavior: A Moderated Mediation Model*
- **Martin Mbaya**, Strathmore University: *Systemic Barriers to Digital Learning Innovation in Africa*

Research presentations track D



Day 2: In-depth sessions #3

3.1 Business model transition: making businesses the best for the world

- **Joanna Radeke** - Executive Director, FUTURE Institute for Sustainable Transformation, ESMT Berlin
- **Paweł Nizinski** - B Lab EU Country Partner Poland; CEO, better; Partner, NOW.Partners
- **Monika Sonta** - Assistant Professor in the Department of Networked and Digital Society, Kozminski University
- **Bolesław Rok** - Professor, Kozminski University (moderator)

The session started with the questions: *how to use the business model canva to make the businesses the best of the world? How to close the gaps between firm-level perspectives and theory? What kind of changes to be implemented at business level?* An key answer was found in the **importance of exchanging challenges and**

best practices in business model transformations. The latter include: **Zebbras** - start-ups focused on sustainability and community impact, **Patagonia** - not really replicable, but exemplary in pushing other companies to follow or **Fairphone**, an innovative business model selling phones which can easily be exchanged, customised and repaired by owners. Nokia is now introducing a similar model.

The greatest change will be made by **Elephants**, i.e. big companies deciding to change themselves - such as **ENEL**, that has scaled up renewable energy leveraging a mix of factors including SDG bonds, open innovation etc. The real shift is in their hands - it is too easy to put the responsibility on the shoulders of individuals. This shift should also be supported by strict and **mandatory regulation**. Now solutions are implemented by a deliberative approach, but let us not forget the **power of governments**.

Sustainability and regenerative economy call for a **redesign of business models and redefinition of value creation**. We need to embrace externalities in a different way, not only monetizing them, but also embracing them in value creation. Patagonia shows that a “doing good” business model is possible. The **multi-value creation canva** was proposed, suggesting that 3 business models are going to work in a sustainable world (Jonker and Faber, 2018): the **platform model**, the **community building model** and the **circular model**.



3.2 Financial Transition: tools for the sustainable finance shift

- **Adrie Heinsbroek** – Sustainability Manager, NN Group
- **Krzysztof Kaminski** - Sustainable Investment Forum Poland, CEO; Millennium TFI S.A., Board Member
- **Robert Adamczyk** - ESG Adviser, EBRD; Member EFRAG TWG ESRS
- **Franjo Mlinaric** - Head of Finance and Accounting Programs, Kozminski University (moderator)

The session examined the **dynamics of finance driving sustainability**, as investors play a pivotal role in incentivizing shifts in markets and companies. The dialogue focused greatly on the **adequacy of current regulations**: voluntary commitments, are deemed insufficient and mandatory regulations are seen as essential, however legislation often results in mere compliance. Balancing regulations is a nuanced challenge - **while necessary for long-term sustainability, over-regulation can be burdensome.**

Striking a balance is crucial, considering risk management, decision-making factors, and fostering innovation without demotivating compliance. In that regard, the need for **more effective reporting and data management in the financial sector** was highlighted.

A key question that was addressed was whether to **use finance for change and/or change finance**. The discussion extended to double-materiality, where reconciling shareholder and stakeholder interests as well as the interplay of market demands and Just Transition goals proves to be complex for financial decision-making. Regulations **lack differentiation between loans for green and conventional projects**, revealing a regulatory gap. Financial institutions, influenced by EU decisions, navigate the challenge of aligning financial interests with corporate social responsibility in a world where green and brown economies coexist. Where are the pricing signs that investors and consumers can change their market decisions? The need for further discussions about regulation was raised, to ensure that the financial sectors does its part in the change towards sustainability.

Closing panel: Transformative Education for Sustainability: Shaping the Future of Learning

- **Franjo Mlinaric** - Head of Finance and Accounting Programs, Kozminski University
- **Giorgia Calvaresi** - Vice President, Junior Enterprises Europe
- **Karolina Sobczak** - Knowledge Manager, ABIS
- **Ivo Matser** - CEO, ABIS (moderator)

"If the world is changing, why are we still learning in the exact same way as they did 50 years ago?"

The closing plenary reflected on the purpose of business education beyond mere employability and the imperative to adapt to better prepare students for the complexities of the modern world. The moderator started by expressing concern about the lack of significant changes in education over the decades, especially in the face of the multiple transitions addressed by the event. Giorgia Calvaresi, representing Junior Enterprises Europe, an organization 100% managed by higher education students, presented their mission to bridge the gap between academia, business, and society. She emphasizes the **need for experiential learning** and mentioned the use of a sustainability-focused award that triggered positive changes in the business models of participating junior enterprises. Franjo Mlinaric from Kozminski University shared their commitment to providing **lifelong learning**, integrating sustainability into programs, customized communication for different generations, and the **importance of allowing students to make mistakes**. He also touched on the challenge of helping resistant faculty to **integrate sustainability-related issues in syllabi** and the **role of non-academic actors** in the process. Karolina Sobczak reflected on ABIS' contribution to the mainstreaming of sustainability in business schools, but raised questions about its sufficiency and the **effectiveness of current teaching methods and assessments**. She advocated for a shift towards **change agency** and empowering students to understand their role in shaping a sustainable society.

The discussion addressed the need for stakeholder involvement and interdisciplinary approaches, the importance of creating learning methods consistent with a more inclusive, participatory, and circular paradigm and the opportunities linked to scenario thinking. The session included an overview of the **Futures of Business Education 2055**, which will be released by ABIS shortly. The Q&A session touched on the challenges of aligning academic incentives with sustainability efforts, emphasizing the importance of practical, hands-on learning and collaboration between academia and industry.



Check all photos from Colloquium

Resources for further use

In this section we are sharing some useful resources and materials that our participants, members and any interested stakeholders are encouraged to access and use in their business, research and teaching practices:

- Book: [Active Hope](#), Chris Johnstone and Joanna Macy, New World Library, 2012
- Research paper: [Business Models for Multiple Value Creation: Exploring Strategic Changes in Organisations Enabling to Address Societal Challenges](#), Jan Jonker and Niels Faber, 2018
- Position paper: [Transforming business education for sustainability: the case for paradigm shifts in pedagogy and theory](#), ABIS, 2022
- Report: [Value Creation: A Dialogue on Models and Methods](#), ABIS - AMS, 2022
- Report: [Corporate Approaches to Sustainable Value Creation Report](#), ABIS - AMS, 2021
- Call for Papers: [Navigating Multiple Transitions](#), open until January 31, 2024

Acknowledgement

We would like to thank the members of the Colloquium Steering Committee **Bolesław Rok and Anna Górska** for their insights and guidance in steering the content and goals of the event and call for papers.

Lastly, the event could not have happened without our excellent speakers and all the participants! Thank you!

Feedback

We at ABIS are thrilled that our participants and speakers enjoyed this year's theme and discussions. Here is what they shared with us!

"Thank you! It has really been an enriching experience on my side!"

"This is an important topic! It was a good exchange of best practices"

"Great possibility to meet, talk to and learn from so many inspiring people from business and academia!"

"The sessions I attended were excellent!"

"ABIS is a great community, I wish I could spend more time in this company!"

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future events!