



# Striking a balance: Navigating inevitable trade-offs for achieving sustainable markets



# Misum Forum 2024 Speakers



Prof. Sarah Kaplan,  
University of  
Toronto



Prof. Patrick Bolton,  
Imperial College  
Business School



Prof. Harrison Hong,  
Columbia University



Eva Halvarsson  
CEO, AP2



Anna Brodowsky  
Vice President Innovation &  
Sustainability, Essity



Masih Yazdi  
CFO SEB

## Misum Forum 2024 Key Themes

### NAVIGATING TRADE-OFFS

- Professor Sarah Kaplan focused on the concept of taking a 360-degree view of stakeholders within corporations. She emphasized the importance of understanding potential conflicts of interest and the necessity of considering the trade-offs involved in sustainability discussions.
- She identified four common mistakes companies should avoid in their sustainability efforts:
  1. Not integrating sustainability into the business model:  
Companies need to consider the holistic impact of their decisions.
  2. Starting with the business case:  
Focusing solely on immediate financial gains can be limiting.
  3. Treating social responsibility as an add-on:  
Sustainability should be a source of innovation, not a separate initiative.
  4. Giving up if initial value is not found:  
Sustainability decisions can lead to unexpected positive results over time.

## CLIMATE FINANCE AT A CROSSROADS

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- Professor Patrick Bolton focused on the role of finance in the green transition.
- Green portfolios have consistently outperformed brown portfolios in terms of returns. However, challenges remain, such as skepticism about ESG and greenwashing, high profits in the energy sector due to the war in Europe, and insignificant changes in core emissions.
- Moving forward, the main challenges include scaling up green initiatives, creating detailed implementation plans for transitioning investments, and increasing government involvement to coordinate efforts and mediate conflicting interests.

## GREEN MULTISTAKEHOLDERISM

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- Professor Harrison Hong highlighted that transitioning from shareholder capitalism to green multistakeholder capitalism involves multilateral matching of stakeholders (e.g. banks, firms, workers) with green or brown preferences. Using a dance-hall analogy, divestment involves seeking new partners aligned with green goals while engagement focuses on or transforming existing partnerships to support a green economy. Evaluating whether a company is genuinely committed to sustainability or merely greenwashing is a significant challenge in this context.

## Misum Forum 2024 Takeaways: So now what?

- Professor Sarah Kaplan outlined that a successful transformation requires leaders who share this vision. These leaders must harness creative frictions, mobilize talent, and act swiftly to lead the change effectively.
- During the fireside chat, prof. Kaplan and prof. Bolton agreed on the necessity of sector-specific strategies and scaling critical initiatives. Prof. Bolton stressed that our focus should not be on individual firms alone but it is essential to establish the right incentives for companies to aim for these objectives.
- All industry panelists came to a consensus that society is now more informed and hopefully within 10 years, sustainability will be seamlessly integrated into business practices rather than being treated as a separate issue.

# Misum Forum 2024 Participant Overview

## REGISTRATION FIGURES

Total registrations

**337**

Cancellations before the day

**42**

Registered to attend

**297**

Day-of participant check-ins

**161**

Actual attendance estimate

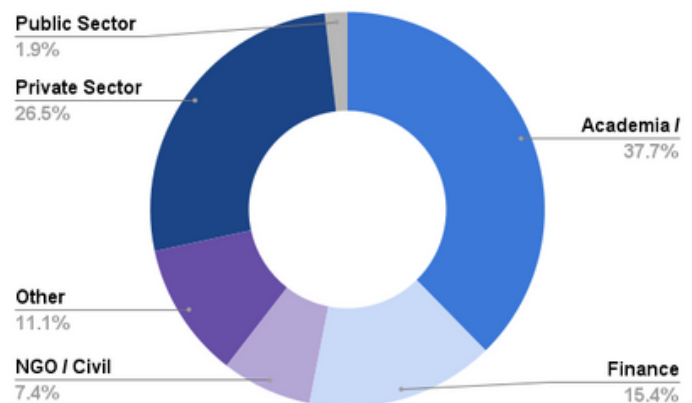
**300**

Day-of walk-in attendees

**4**

## PARTICIPANT COMPILATION

- Academia: 61 (KTH, SSE, Örebro, Göteborg, Lancaster, Ghent)
- Private sector: 43 (Ericsson, Atlas Copco AB, Deloitte, Skanska Group, Bonnier, InBank)
- Finance: 25 (KPMG, Trill Impact, SEB, Swedbank, Alecta, Klarna, Spiltan Fonder)
- Public sector: 3 (Revisorsinspektionen, Rosis, Sida)
- NGO/Civil sector: 12 (Norrskan, Naturskyddsföreningen, WEAll Sweden, Axfoundation, CSR Sweden)
- Other: 38



Misum Forum 2024 Video Recordings

[The full video recordings are available here.](#)