



**Stockholm
University**

Pilot Study

An Alternative Role of Business in Society

Lessons From Iriskraft on Breaking Long Standing Tradition of Business

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Introduction	3
How Businesses do Business	4
Methodology	6
Ontological consideration and theoretical lens	7
Lens of interpretation and analysis: storytelling analysis	7
The storytelling diamond model	8
Narrativist perspective	8
Interpretivist perspective	9
The ethnographic interview	9
Research process and data analysis	10
Interview process	10
Data analysis	12
The Stories and Our Interpretation	13
Leadership	13
Analyzing Leadership	15
Shared experience	15
Analyzing Shared Experience	16
Value	17
Analyzing value	18
Synergy Creation	19
Analyzing synergy creation	20
Conclusion	21
References	23
Appendix 1: Contributions	25
Appendix 2: Group Work Labour Contract	26
Appendix 3: Peer Review	27

Introduction

In an ever-developing world with raised concern of sustainable business practices, Jensen (2024) raises doubts for the purpose of business in society claiming how the current assumptions carrying its perceived role leads to a production of unreality. Jensen argues how business today undergoes a filtering process which results in an imbalance in the social, ecological, and economic trinity where the two former dimensions become subsidiary to the economical dimension. This filtering process is described to consist of twelve principles through which business rationalizes and justifies such an imbalance and leads to an ever-increasing use of the earth's resources in the name of economical growth. Additionally, inspired by the call from Alvesson & Sandberg (2011) to incorporate problematization into research and challenge prevailing assumptions, we set out to study the possibility of businesses to circumvent this filtering process as described by Jensen (2024) to avoid the production of unreality.

Alvesson & Sandberg (2011) argue how gap-spotting tends to reinforce influential theories by underproblematize existing literature. This is furthermore a result of the creative and constructive processes that are present in the method of gap-spotting. Instead, the authors propose a problematization methodology to raise novel research questions by challenging prevailing assumptions. In our case, we have identified a company that expressively breaks a few of the filtering principles as identified by Jensen. Iriskraft identifies as a social company that offers administrative services by employing and training individuals who may struggle to retain or find jobs. Iriskraft adamantly describes their business model as mainly devoting their efforts to the social cause, describing it as a win-win-win for their clients, their employees and society (Iriskraft, 2024). What we find especially interesting is Iriskraft's claims on how all potential economic profit is reinvested back into the process and thus their results are not measured in revenue but rather in societal progress which again goes against few of the principles in the filtering process.

Additionally, and what we hope to learn more about, is how Iriskraft claims to solely focus on the social growth achieved by the business, even to the extent of using social progress as indicators of success rather than revenue. With such a business model, Iriskraft seems to inherit different focus, values and ethical commitments from typical companies and therefore serves to embody a very different position from what is generally assumed of companies.

Alvesson & Sandberg (2011) suggest how the awareness of such different positions can aid the exploration of one type of assumption, namely ‘ideology assumptions’.[1] By challenging these assumptions, and using Iriskraft as an illuminative case example, we hope to contribute and inspire new areas of research on the role of business in society, and how businesses could potentially avoid such filtering processes as described by Jensen (2024) that leads to the production of unreality.

Further, Ferraro et al. (2005) suggest that economic theories can become self-fulfilling. The authors argue how language holds a key role in shaping behaviour in management practices. Thus, a narrative approach would be beneficial to understand the social mechanisms that shape the experience of working in a non-profit business model. If profit is not included in the daily language of the employees, then what is?

This problem formulation leads us into how we aim to study this phenomenon. As this study is guided by concept formation rather than concept application, it will be in line with what Deetz (1996) describes as the local/emergent dimension where researchers work with an open language system and is open to new meanings and redifferentiation. We seek to study the “know how” of Iriskraft in breaking long standing business tradition which we hope generates insight into practical knowledge on how businesses could operate to avoid the production of unreality. We are thus not looking for true or false conclusions but rather insight into how businesses could deviate from long-standing traditions. In later sections we go in-depth into how we aim to explore this phenomenon to ultimately answer the following research question:

What influenced Iriskraft to not withdraw profits and what are their experiences with such a business model?

How Businesses do Business

Delving deeper into the production of unreality, Jensen (2024) argues how the core of business consists of four dimensions and twelve principles (see table 1). More specifically, these dimensions and principles are what Jensen describes as the filtering process through which business filters the knowledge of social and ecological areas to a degree where this knowledge no longer remains.

Dimension	Principle
How business economists are	1. Instrumentally rational
	2. Self-interested
	3. Creating value
The world of business	4. Possessable
	5. Quantifiable
	6. Priceable
	7. Commercializable
How business economists act	8. Exploitative
	9. Profit seeking
	10. Growth oriented
The role of business	11. Objective
	12. Neutral

TABLE 1. The dimensions and principles of the filtering process (Jensen, 2024)

In the first dimension, namely “How business economists are”, the first three principles are presented. The first of which is how business economists are instrumentally rational leading to goals and means to be expressed and valued in economic terms. The second principle is “self-interest” which is organized through markets. The third and last principle of this dimension is the creation of value, more specifically economic value, where resources are valued higher the further they are in the production process. The second dimension, namely “The world of business”, consists of principles through which all parts of the world are filtered into being possessable, quantifiable, priceable and also commercialized.

In the third dimension, namely “How business economists act”, Jensen describes how the fundamental definition of Business, the management of resources, lacks limitations. If the two prior dimensions dictate how everything can be exploited, this dimension then, through the principles of exploitation, profit seeking and growth seeking, dictates that everything should be exploited leading to an ever-increasing use of resources in the name of innovation and efficiency. The fourth and last dimension: “The role of business”, consists of the

objectivity and neutrality principles. Through these principles, the world is filtered into being objective and impartial where success and failure along with other differences are sole products of one's previous actions. Therefore, there are no real winners or losers.

Furthermore, Jensen adds how this filtering process of business reduces the complexity of ethics into only considering what is economically viable. Ethics thus concerns only the creation of reputation, trust and legitimacy, meaning the responsibility for humans and the environment are overlooked. Relatedly, business, through this filtering process, are set into a mindset of how an increased energy consumption is not only deemed necessary but also taken as a given which leads to a skewed interpretation of sustainable growth. Jensen arrives at the conclusion of how the solution to complex issues according to business then is more capitalism. Lastly, Jensen also counters an argument made on how business can only deal with matters within the area of business and cannot be expected to overlap all other areas. Jensen counters this argument by arguing how business with its range and spread into all sectors of life has major theoretical but also practical implications when operating through this filtering process and thus poses as an obstacle for societal development.

Assuming that this filtering process remains true to describe the state of business and through which logic businesses operate, then this section serves to understand what it would mean to deviate from the dominating paradigm of business and its tradition. This list of principles is then what we compare our stories from Iriskraft to find if and how they may deviate.

Methodology

Skeptical of traditional management research in the context of organization theory, Petriglieri (2020) discusses humanization of science by adopting a systems psychodynamic stance. This approach takes into account how unconscious emotions and power dynamics affect subjectivity, agency, and institutions, as well as the researcher's own psyche, contrasting to a traditional perspective that tends to reduce the importance of subjective experiences. Petriglieri argues for the value of integrating the examination of these unconscious elements to minimize dehumanization, mentioning the specific areas of identity, leadership, and organization. In particular, Petriglieri suggests examining how tensions within institutions benefit individuals and what they produce, rather than merely categorizing them as

productive or destructive. When analysing Iriskraft, we aim to conduct research that focuses on adopting a humanizing perspective.

Similarly, another important consideration is how to address our own assumptions about how social organisations separate from the traditional profit-oriented business. For example, we assumed that workers in non-profit organizations are motivated by enthusiasm and idealism, which led us to the belief that they are less results-oriented than those in commercial businesses. Second, we assumed that organizations in this sector have less influence in their industry than those in business or the public sector, but rather are impacting society and the environment. Finally, we assumed that working at non-profit organizations can also be seen as a temporary professional step rather than a long-term one, owing to a perceived lack of career options or financial benefits.

To challenge the traditional focus on managerial studies highlighted by Petriglieri and our own assumptions, we plan to conduct a humanized, exploratory examination that emphasizes experiences, including factors like agency, emotions, and subjectivity, rather than testing a predefined hypothesis. To achieve this, we will use an ethnological case study and collect data through qualitative interviews.

Ontological consideration and theoretical lens

Lens of interpretation and analysis: storytelling analysis

In examining experiences of Iriskraft's adoption of a not-for-profit business model, Alvesson's (2003) insights into narrative construction sheds light on how narratives are not just shared within organizations but are strategically employed to mold organizational identity and influence behavior. Particularly relevant is establishing and perpetuating storylines, as Alvesson emphasizes that narratives in organizational settings serve a dual purpose. They are tools for strategic management used deliberately by leaders to guide and shape the organization's cultural and operational ethos. This perspective is crucial for understanding how Iriskraft's narrative around not-for-profit operations is crafted, communicated and experienced. It reveals the narrative as a core component of strategic management, vital for maintaining coherence and continuity within the organizational culture.

Through strategic narrative management, organizations like Iriskraft can perpetuate a storyline emphasizing social impact over profit maximization. This narrative strategy is pivotal, as it reinforces the organization's identity and mission among its employees and external stakeholders, ensuring alignment with its not-for-profit ethos. Alvesson's work illustrates how such narratives are carefully crafted and maintained to resonate across various levels of the organization, supporting the stability and growth of the organizational identity amidst a changing environment (Alvesson, 2003). This approach not only enriches our understanding of the strategic role of narratives in organizational settings but also enhances our ability to critically assess the effectiveness of Iriskraft's not-for-profit model in achieving its social objectives.

The storytelling diamond model

According to Rosile et al. (2013), the field of storytelling research has evolved over the last 20 years, utilizing a variety of techniques. The authors suggest the storytelling diamond model with the aim to combine the six paradigms - narrativist, living tale, materialist, interpretivist, abstractionist, and practice - the model emphasizes antenarrative processes. Thus, the model takes into account “a wider social science ontological, epistemological, and methodological (both quantitative and qualitative) considerations” (p. 1). Its goal is to support researchers in developing storytelling studies and assessing the strength and validity of their designs while addressing issues with approach suitability and related trade-offs. This approach aims to provide comprehensive insights that illuminate Iriskraft's specifics and contribute to broader discussions on sustainable business practices and corporate social responsibility.

Narrativist perspective

The narrativist perspective emphasizes the individual yet generalizable descriptions of reality, and offers several benefits specifically when trying to understand complex phenomena. Based on deeper structures of poetics, linguistics, structuralism, formalism, and pragmatics, this perspective seeks to reveal underlying patterns that shape meaning-making. Thus, the narrativist approach recognizes the need to account for the diversity of narratives within a community and through capturing information from a multitude of sources we as researchers can catch a larger range of information. Key benefits include working within recognized social science theories and emphasis on retrospective sense-making features of narrative. The

observer particularly looks for objective evidence (an objective story) to support hypothesis testing, while attempting to avoid emotional entanglements that could sully the research. In this case, evidence can be found in several respondents recalling similar events or experiences. (Rosile et al., 2013)

Interpretivist perspective

The interpretivist perspective emphasizes the uniqueness of the individual experience and frequently incorporates social constructivism, phenomenology, and hermeneutical interpretations. The observer strives to understand the world through structured and identifiable narratives, realizing that social phenomena can only be comprehended by reading the meanings people assign to their acts, interactions, and experiences. Interpretivism examines patterns of deeper subjective experience, deconstructing narrative presentations in search of underlying semiotic structures, formalist functions. Drawing from social constructivism, we can investigate how social interactions, power structures, and cultural settings influence narratives revealing how narratives, as the result of social construction, mirror the values and common beliefs of a certain group of people or culture. Thus, it aspires to highlight the nature of society, which in this case can benefit from exploring the changing dynamics in social entrepreneurship, values and other related themes. (Rosile et al., 2013)

The ethnographic interview

Our study employs qualitative interviews to investigate what led Iriskraft to adopt a not-for-profit business model. Drawing on the ethnographic principles advocated by Lê & Schmid (2019), we aim to engage deeply with interviewees to extract nuanced insights into the organizational culture and operational dynamics. According to Monika Kostera and Anna Modzelewska (2021), interviews in ethnographic research typically take an open-ended, non-standardized, and unstructured approach, with the interviewer avoiding recommending, talking too much, providing advice, or acting as examiners. Further, open-ended interviews do not have "right" answers; rather, they seek to capture the participants' true thinking. Ethnographic interviews are conversational, but the roles of interviewer and respondent are not equal; the interviewer should follow the respondent's lead and investigate issues introduced by them, even if they were not anticipated. Thus, the technique necessitates focusing on what is most important to the participants and allowing talks to flow in ways that may uncover potential linkages across experiences.

The interviews for this study are designed to elicit detailed descriptions that capture the essence of naturally occurring data within the constraints of our methodological approach. Focusing on detailed, open-ended questioning, we explore the layers of tacit knowledge, norms, and values that shape Iriskraft's decisions and actions. Through these in-depth interviews, we aim to uncover the motivations, challenges, and successes that define the not-for-profit model at Iriskraft. This method allows us to adapt our inquiries in real-time, ensuring we remain responsive to the complexities and what seems to be deemed important to each interviewee that emerges during our discussions.

Research process and data analysis

Interview process

As for the interview process, King (in Cassel & Symon, 2004) suggests constructing and carrying out the qualitative interview can be divided into four steps: defining the research question, creating the interview guide, recruiting participants and carrying out the interviews.

King (ibid.) proposes that an *interview guide* should outline topics for discussion during the interview and offer probes to elicit additional information from participants. The interview guide for this study includes open-ended questions that explore the worker's previous experiences and education, as well as their current experience of Iriskraft. An important note is that we encouraged respondents to have an open mind, avoiding preconceived notions about their responses and ensuring that there would be no judgment from us on their character.

King (ibid.) further suggests that when it comes to *recruiting criteria*, most qualitative studies promote diversity since they want to highlight the variety of ways that a phenomenon is viewed within the chosen environment. However, based on King's suggestion about pluralism in the sample, attempts were made to reach people in different parts and levels of the organization. In this case, the only inclusion criteria were “*working within the concern Irisgruppen (preferably with insight into operations)*”. Initially, the difficulty in contacting the company was addressed by attempting to reach multiple employees through LinkedIn. The recruitment was conducted by reaching out to a contact at Iriskraft, who subsequently inquired with colleagues. The final sample resulted in ten (n=10) people in different

positions: three (n=3) in management, six (n=7) from various supervisor positions and one (n=1) client of Iriskraft’s services.

We present the ten interviewees in table 3 with pseudonyms, their relation to Iriskraft and the interview duration. Granted there is only one CEO at Iriskraft and the position is relevant for the unique input a CEO can provide a pseudonym would serve no purpose and thus the real name is presented.

<u>Pseudonym</u>	<u>Relation to Iriskraft</u>	<u>Interview duration (min)</u>
Andrea	Previous head of national operations	37
Veronika	Job trainee	31
Fredrik	Job trainee	42
Viktoria	Manager	27
Sofia	Administrator/Supervisor	29
Nadja	Administrator	55
Gustav	Supervisor	53
Simone	Supervisor	43
Patricia	Client	44
Claus	CEO	46

TABLE 2: Presentation of interviewees

To follow the conversational tone suggested by Kostera & Modzelewska (2021), the interviews aimed to be held in a calm setting with a spacious 45 minute time frame. When meeting digitally with the respondents, the preparatory work includes setting a comfortable talking atmosphere, briefly introducing the interviewer/process, the purpose of the interview, the handling of data, and the right to avoid questions or to terminate. Ethical aspects taken into particular consideration were anonymity (information about that material that is not used will be destroyed, and the use of pseudonyms), as well as informing to not disclose excessively uncomfortable information that may lead to consequences.

Due to time restrictions, all interviews were held digitally on Zoom, and shared equally through a joint effort from everyone in the group. Each interview was audio-recorded, and the sound files were later converted into transcriptions. Overall, few notes were taken throughout the interviews, except for a few keywords, to focus fully on the respondent. Of course the question arises regarding the quality of an interview not conducted in person but for this process we found it to be necessary to allow for maximum flexibility on our part to meet the needs of our contacts. To minimize the impact of the lack of personal contact with the interviews, we put extra emphasis on presenting our cause and the context of the overall study to each interviewee. This description was formulated in advance with the possibility of the interviewees to ask further questions as we aimed to inquire what *they* found important based on our open-ended questions and minimizing what Alvesson (2003) would describe as the interviewees adapting their responses to the interviewing context and what they believe we seek.

Possible limitations

One key limitation of using a narrative lens is the reliance on anecdotal evidence, lacking in both rigour and reproducibility of empirical data, making it impossible to generalize conclusions or check the accuracy of individual stories. Additionally, narratives can be fragmented and varied, particularly when considering multiple stories of the same situation. This fragmentation can lead to contradictions and difficulties in developing a coherent grasp of the larger context. An interpretive lens focuses on the unique and subjective quality of individual experiences and meanings. This subjectivity makes it difficult to generalize findings across persons or circumstances. Individuals' meaning and relevance of actions and experiences can vary substantially, depending on their values, cultural background, and environmental conditions. What is important to decision-makers and other workers within the organization varies greatly, making it difficult to identify consistent themes or patterns.

Data analysis

Initially, the interview transcripts were collected into one working document. The material was then reviewed by "lumping together" similar experiences and stories. By applying the interpretivist and narrativist perspective presented by Roslie (et al., 2013), several themes could be identified: Leadership, Shared experience, Value and Synergy creation.

To summarize the aspects considered in the data analysis process:

	Elements	Purpose	Data analysis	Limitation	Ethical consideration
Narrative lens	Evidence, coherency	Individual stories Shared stories	E.g., similar stories of the same situation	Non-replicable Distort of experience recall	Anonymity Pressure to give out too much information
Interpretive lens	Unique, subjective experience, meaning	Individual experience Considering humanizing aspects of e.g., agency, emotions, and subjectivity	E.g., how decision-makers experience what is meaningful	Our interpretation may shape the outcome Distort of experience in interpretation	Anonymity Pressure to give out too much information

TABLE 3: Overview of data analysis.

The Stories and Our Interpretation

Leadership

Within Iriskraft the leadership and management of the organization plays an important role. From the collective experience of our interviewees we have come to understand it as a driving force enabling the social mission of Iriskraft. As depicted by the individual stories they shared the view that the positive reinforcement from not only the CEO but direct superiors increased the adaptation and acceptance of business. From the point of view of the subordinates, actualizing Iriskraft to the extent it is operating today would not be possible if it were not for the contribution of the leadership.

“We have as I’ve said tried this for many years, but no one really dared to actually make the last decision and to say go, but when we got our new CEO and we presented it to him then he wrote that it was a great idea and he... he realised that it was a combo as well from an industry where he has been in contact with the target group through his operational work, I think that mattered” - Andrea

It is brought forward from more than one interviewee that the organization could not flourish until top management believed in the project and dared to make it happen. It also articulated

how the experiences of the CEO has had a pivotal role in Iriskraft becoming what it is today. Without the insights of the CEO and his previous experiences of interacting with people of similar background as those who are employed at Iriskraft it would never have happened. Something that can be ascribed to commonly held beliefs of the workers from people with insights into their actual situations and capabilities.

“I believe there is a lack of knowledge. They seem to believe that unemployed do not wish to work” - Simone

It is through communication with the workers and positive reinforcement of their capabilities that the people of Iriskraft can flourish and nurture that part of themselves they had lost in. Slowly but surely that part of them which existed but eroded over time can grow back due to the healthy environment around them facilitating their needs in order to grow. Such success stories can be found within the organization and Patricia, a client of Iriskraft that has employed several workers from Iriskraft, recently hired a person from Iriskraft to work full time at her business:

“That way I basically got to try him during a period and then we believed he was good at one specific thing. But then it turned out that he was actually amazing at another thing so then we hired him into our organization” - Patricia

Evidently the work environment at Iriskraft and the management has been successfully able to mold previous individuals with a history of fatigue, burnout etc to turn their life around and grow back into capable workers. The held belief among the workers is that people might have certain prejudices against people from Iriskraft. That they are not capable of working as well as others and that they actually do not want to put in the work necessary. These prejudices are assumed among workers but through effective leadership their needs have been carefully taken care of to make way for great individual growth. The attitude from the employees at Iriskraft support this as well and it is said out loud during interviews:

“I enjoy it very much, I still do. I have been employed since June of last month and I am still smiling when I get up on Monday” - Simone

Analyzing Leadership

From the aforementioned explanations of the leadership at Iriskraft one has to question if it abides to the fundamental principle of being instrumental rational. The management of Iriskraft decided to work together with people that come from difficult backgrounds when it comes to job security. They specifically wanted to aim for this pool of people and help them grow individually to restore them to their former form. A traditional, non-social oriented business, would most likely deem the chosen method irrational since Iriskraft's purpose is to help people better themselves and alleviate their social situation for the better. Assuming a zero sum game principle helping the employees work on themselves would mean that the company would have to sacrifice potential gain something that would not happen if leadership focused on further shaping already more capable employees. This 'irrational' approach by Iriskraft challenges Jensens principles, specifically principle 1 to be instrumentally rational and 2, to be self-interested.

Shared experience

In addition to great leadership, spearheading change at the heart of the organizational function lies the collective shared meaning. During our talks with the people of different positions from Iriskraft it is apparent that there exists a collective shared meaning stemming from previous experiences that has brought them together and made it possible to orchestrate the operations.

“Well the requirements become... You need people that fit in at Iriskraft, that already have this growth mindset thing and all of that, and what is nice is that we are still so small so right now it really is that pretty much everyone being part of this has a growth mindset. Then it is on a different scale how much or little but we all want forward” - Gustav

The growth mindset shared by the workers and the managers is of utmost importance to enable the entire organization. It is the backbone of it all and without it a general discomfort would rise. It depicts how the workers are being supported by the people around them and the environment is reinforcing positivity and promoting the capabilities of each employee. Since a lot of the subordinates at Iriskraft come from previous intense work environments that have resulted in exhaustion being able to be trusted and situated in a workplace where people not

only horizontally but vertically share and understand the individual is of great support to facilitate the growth mindset heavily embedded in Iriskraft.

“Want to really work with this and what I find so much fun is that I get such participants whose position I’ve been in so I know them. Sometimes you’re a curator sometimes you are supervisor and sometimes you are a friend and then the colleagues are... they are just a phone call away” - Simone

The shared experience is that people are more to each other than just their official title. The adaptation of different support roles is frequently occurring, something that furthers the growth mindset.

This view is supported throughout the company and the employees interviewed share the belief that is a safe space for them to work in. Sofia explains how other companies might deem her liabilities negatively but that is not the case at Iriskraft:

“It doesn’t matter that you can’t walk, like me with a walker. Problematic could other companies think but not us. Here you get respected and accepted for who you are and that feels very nice” - Sofia

As explained by the interviewees, something that fundamentally encompasses Iriskraft is that all workers and even to an extent the superiors have been through troubled times. Even though the specifics might vary and the situation might differ between what everyone is capable of doing today, the common denominator is that there exists a shared understanding between them.

Analyzing Shared Experience

The shared experiences at Iriskraft can be said to challenge the principle of self interest within traditional business. The act of only caring for oneself in this context would be that the company only puts its own interest into perspective when making decisions. At Iriskraft however, what we come to understand from the shared experiences is that there exists a mutually beneficial relationship where great empathy is shown towards each other. People’s

value is not limited to the instrumental purpose of serving the company to prosper but the company and the management together with the employees work as a cohesive entity to better the situation for all collectively involved. In traditional terms a very self interested company could be said to be permeated by masculine traits meanwhile the Iriskraft way of operating business takes on a more feminine approach in order to challenge fundamental economic principles.

Value

The idea of what kind and how much value Iriskraft generates is an interesting topic that depending on the perspective it is viewed from could have very different definitions. However, what has come to be understood from talking with customers of Iriskraft is that their perceived value of the services provided by Iriskraft resonates with the goal and ambition of the business. From the CEO's own words it is made clear that the social value is incorporated into the business model something that he emphasizes more smart business should do:

“More than that. The companies are aware that they have a societal responsibility, at least the wise ones of them. But you have to work with the organizational models, that's what we try to do” - Claus, CEO

The strategy of Iriskraft is to adopt social entrepreneurship but at the same time make the value that they can offer appealing for their customers. When discussed with one of the clients of Iriskraft, Patricia, Iriskraft market position was great and even though they have a growth mindset allowing their employees to only do so much as they are able to in order to progress, Patricia spoke highly of the competence and the general experience she had with Iriskraft. When asked what she thought of employing someone that might not be as fast as someone she usually hires she answered:

“To me it doesn't matter if it gets done on friday or if it gets done next friday and that has been considered in my decision when hiring.” - Patricia

What is to be understood from it is that certain tasks that were not as critical to produce within a given time frame could be allocated away from her own staff and given to one of the hired personnel from Iriskraft. Doing so allowed her to better allocate resources where they were most needed:

“My web director and digital communicator. I don’t think he should do that stuff, he is too expensive for that. He can do other things instead. Then I can give that job to someone else.”

- Patricia

From the customer experience it was clearly understood what to expect when hiring someone from Iriskraft but those resources were made used in the best way possible.

Furthermore, the perceived value of the work can not be focused or targeted at maximizing sales. As explained by one of the interviewees, if someone with the goal of pushing for more sales or is very profit oriented would join the team it would not work. When asked why a very sales oriented person would not be good fit for the culture at Iriskraft the respondent answered:

“There is too much heart here for that to work here. We can't, it doesn't work. It's the wrong place for that here.” - Gustav

The value of the work at Iriskraft is perceived by the workers to exceed profit maximization and the culture around it enforces this view. Even though they do make profit the general consensus is that it is not the number one priority at Iriskraft.

Analyzing value

Interestingly here is how even though aforementioned analysis has been in the direction that internally within Iriskraft being fundamentally rational or self interested likened to traditional business values is opposed their customers have found them to have a unique selling point. In order to better utilize their resources their customers could allocate jobs that were not as highly prioritized to their hired employees from Iriskraft. Doing so allowed them to allocate resources to where they could best be used. Even though they admittedly said it was expected to perhaps not be of same quality when employed from Iriskraft it did not matter because in

addition to freeing up resources internally they customers company felt better about their own way of doing business. For them it was a way to also participate in the social well doing of Iriskraft. So even though internally at Iriskraft the notion of maximizing value might not be their dominant logic, customers can still appreciate their unique selling point which offers something more than what traditional business sometimes can offer. With that said, principle 5, quantifiability and 6 priceable as Jensen brings forward is not clearly understood at Iriskraft because how do you quantify and price the service of social surplus for customers but also the social value addition internally created.

Synergy Creation

Notingly, a strong connection has been formed between superiors and subordinates at Iriskraft. Due to their personal experiences with burnout and work exhaustion, management is in a unique position to relate to and understand its employees. They have a profound understanding of the struggles that their employees could be going through since they have overcome similar experiences. Since the leaders actually understand their problems, staff members have more trust and unity within the organization. This mutual understanding further enhances communication and creates a supportive work environment where employees feel heard and valued. Management's ability to relate to their employees' experiences helps designing effective support systems demonstrating a genuine commitment to staff well being. Additionally, this connection on a personal level bridges the gap between management and staff promoting a culture of openness and collaboration.

“The psychological safety creates and releases resources and there is a large commitment... There is a big respect for each other.” - Viktoria

Interestingly is what can occur when the bond that brings the superiors and subordinates closer to each other is shattered. From an interviewees perspective they had a much better experience with their old leader that had shared similar experiences of inability to work. There was a stronger connection between the workers and her because there existed a mutual understanding of each other's situation. However, with the old leader stepping away and passing the reins to the new leader, someone that does not come from the same background, it was more difficult for the workers, according to the interviewee, to come to terms with their new leader. Some of the prejudice the staff believes people might have of them was not

directed towards their old supervisor because she had similar background however with the new supervisor the same thing could not be said to be certain.

“Well, she does not have that background. She has a different one, but she understands anyways, but there is still this feeling that something is missing if you understand...She does not understand this pressure that we feel. We are very happy to have a job, but we are not, but this is not our only opportunity if you can put it like that. But a lot of people think that this is the only chance we have and that we should be very thankful for it because we have no other opportunity, that's how it feels people think sometimes.” - Simone

Analyzing synergy creation

What can be said about synergy creation between the different parts of Iriskraft is that they have increased capabilities when similarities between them exists which acts as points of references that they can unite them through their experiences. It is also easier for the different parts of the organization to function when neither party feels scrutinized or judged. When the arrival of a more traditional leader entered the picture it fragmented the coherent unity within the organization something that can be understood as when forces driving the culture towards more traditional forms adhering to principles such as instrumental rationality. Even though this is not explicitly stated, more specifically the new supervisor has yet acted in a way which would undoubtedly support the notion that a shift towards a more traditional way of working with adherence to traditional business principles has occurred, from the employees perspective it feels like something is missing compared to the old supervisor. What could be said is that an outsider perceived to be of traditional business values is disturbing the culture or at bare minimum at least pose a threat to the current nurturing environment. This does not have to be the case going forward but what is important and of value is understanding how when people possess different principles, principles being Jensens, synergy disturbance occurs.

Conclusion

To conclude this study then we return to our initial research question: *What influenced Iriskraft to not withdraw profits and what are their experiences with such a business model?*

Iriskraft's clear distinction from not only their competitors but the traditional way of doing business is visible within the corporate culture of the organization. Through the interviewees stories coupled with the ideology from the management they have managed to oppose fundamental principles of conducting a business. In essence what has influenced them to not withdraw profits but to reinvest it back into the company can be ascribed to the entire organizational culture of prioritizing the development of their employees. Traditional business metric values assess growth in terms of increased revenue and the sole purpose of the organization is to act instrumentally rational towards the ends of the company. In other words the point of interest that permeates organizations which is the development of the organization itself has been substituted. The focus point within Iriskraft has been centered at the employees. Employees at Iriskraft are not viewed as a commodity readily disposable if it does not meet expectations but instead they allow for deep consideration of individuals interests. One could argue that Iriskraft has humanized corporate culture while still being an ordinary business.

Further analysis could be made if the organization could exist without the bond and mutual respect superiors share with their subordinates. The needs of the employees and the necessary tools required to foster their development can be understood as the management's embeddedness with the struggles of the employees. This mutual understanding and the shared experiences might be the reason why Iriskraft has opted to not prioritize traditional business logic but to instead put their employees first. It is for sure at heart a different way of creating value within an organization. To an organization with the sole purpose of growing and creating profit for its shareholders not withdrawing profits is completely inconceivable. However, the value creation of Iriskraft is not necessarily creating profits even though that is of course considered but it is to create social surplus. It is to give people a chance to develop themselves, to go from being dependent on society's care to instead being able to give back as capable workers. It should not be understood however as if Iriskraft is not trying to make profit at all. The reality is that they are but the most centered measurement of growth value

creation is not solely fixated on maximizing profits but instead that fundamental principle has been challenged and dethroned by the focus of the growth consideration of their employees.

All in all, Iriskraft should be viewed as a challenger of common business logic and practice. It is challenging our understanding of what modern business can look like.

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Appendix 1: Contributions

David: 25% (main responsibility for literature review)

Elliot: 25% (main responsibility for interview logistics)

Emelie: 25% (main responsibility for method and data extraction)

Oscar: 25% (main responsibility for analysis)

Having main responsibility means being the primary contributor, while also assisting in all other parts of the project. All members conducted several interviews and were commonly responsible for the introduction and conclusion.

Appendix 2: Group Work Labour Contract

1. Ambition/availability.

Everyone wishes to achieve the highest possible grade and is ready to put in the effort needed, see points below.

2. Planning (time, effort, perhaps measured in hours).

Everyone wishes to work with the report full-time, but members take full individual responsibility to finish their contribution to the work. As we all have different schedules, we have all agreed to flexibility in workload per week, but the final result will be a product consisting of 25% effort each.

3. How we respond, behave, towards each other (meeting policies).

All of the group members have agreed to have most of the meetings on Zoom but have physical meetings whenever convenient (lectures, supervision etc.). Since everyone has agreed to put in the effort needed, we will be accommodating to each other's needs and remain respectful and understanding. Respectful, helpful and flexible behaviour is essential.

4. When to do what, and by whom, or expressed differently: How much joint group work, how much division of labour. When to meet (how often, how long).

All members have agreed to implement what they can best contribute during the various phases of the project. The group agreed to meet regularly once a week and that other meetings to be scheduled and last depending on the workload each week.

5. Roles

No specific roles.

Signatures: David, Oscar, Elliot, Emelie

Appendix 3: Peer Review

We have worked through all reviews provided after the peer-review process.

Introduction

The reviews suggested clarifying some of the concepts, which we will consider in our final draft. Further, one review mentioned that we need to be clear about not concluding our assumptions. This was addressed by adding an additional section on the topic. One review suggested extending our problematization of social entrepreneurship. However, we decided to remove it to focus on Jensen, as well as including a section on humanization of research.

Literature review

The reviews suggested creating clearer links, which was addressed by a restructuring of the reports contents. Further, one review mentioned that our report may focus on adding authentic leadership. This is an interesting idea, but since we want to interview people of different titles, this suggestion may be difficult to integrate.

Methodology

We have revisited the idea of how theoretical insights can connect to practical methodological considerations. This has mainly been done by ensuring that the data analysis has a clear dialogue between the theoretical perspectives and the interview material. Further, one review suggested that we consider including a clearer focus on the research question in the data analysis. It also suggested that we elaborate on how the narrative data will be specifically analysed and interpreted, ensuring a transparent connection to the theoretical frameworks discussed. This is addressed by adding a short section on limitations regarding the story diamond model.

Furthermore, we have also worked on clarifying the link between the theoretical section and methodology, as well as clarifying the inductive approach.