

# READY TO COLLABORATE

UMEÅ SCHOOL OF BUSINESS AND ECONOMICS  
AT UMEÅ UNIVERSITY  
2016



UMEÅ SCHOOL OF BUSINESS  
AND ECONOMICS  
UMEÅ UNIVERSITY

# THE CHAIR HAS THE FLOOR



**IN 2016** the Umeå School of Business and Economics, USBE, continued its strategic work in order to obtain certification for the international quality management systems for schools of business by AACSB (the Association to Advance Collegiate Schools of Business). Institutions of higher education all over the world experience increased competition, both domestic and international, for promising students and competent staff. In this context becoming AACSB-accredited will guarantee a high level of quality assurance to all of its activities.

The AACSB accreditation process is an arduous and long-term task. USBE started it already at the end of 2012. At the end of 2016 we were informed that we had reached the last stage of the accreditation process. It is our hope that we shall be recommended for accreditation during 2017-2018. Accreditation by AACSB has therefore the highest priority for us.

Passing the accreditation process is not the end of the story, since accreditation by AACSB is not valid for ever. An institution which has received this prestigious distinction has to show at regular intervals that it still fulfils the necessary requirements. This means that accreditation becomes an important instrument governing the maintenance of high educational and research standards at USBE. Accreditation will thus strongly contribute to the realization of our vision of becoming the kind of business school which is internationally respected, and yet firmly anchored in the region and influential at the national level.

**ANNA THOURSIE**  
**CHAIRPERSON OF THE BOARD**



In the front: Sofia Lundberg, Anna Thoursie; middle row: Jan-Olov Lindberg, Albin Kristiansson, Xavier de Luna, Therese Sarlin, Ulrika Haake, Louise Ring, Niklas Hanes, Lars Silver; At the back: Mikael Lindbäck, Johan Lidström, Helena Renström, Runar Brännlund. Photographs of the following persons are missing: Dieter Muller Marianne Stenius, Thomas Olofsson, Ulrica Nylen and Tayla Everson.

## BOARD OF DIRECTORS OF USBE IN 2016

The Board of Directors is responsible for the USBE's overall, long-term mission, the school's vision, goals and strategies regarding education, research, as well as activities connected with business life and administration.

### **Anna Thoursie**

Chairperson, Chief Economist,  
PhD, Economics

### **Sofia Lundberg**

Dean of USBE

### **Dieter Muller**

Dean, Umeå University, Faculty of  
Social Sciences (resigned in June)

### **Ulrika Haake**

Dean, Umeå University, Faculty of  
Social Sciences, (appointed in the  
autumn)

### **Marianne Stenius**

Professor, Hanken School of Eco-  
nomics, Helsinki, external Board  
Member (resigned in June)

### **Louise Ring**

HR Director, Axfood, external  
Board Member (appointed in the  
autumn)

### **Helena Renström**

Marketing Director, Skellefteå  
Municipality, external Board  
Member

### **Jan-Olov Lindberg**

Consultant, external Board Member

### **Xavier de Luna**

Faculty representativ, Professor  
USBE, Department of Statistics

### **Runar Brännlund**

Faculty representativ, Professor  
USBE, Department of Statistics

### **Thomas Olofsson**

Professor, Umeå University,  
Department for Applied Physics  
and Electronics, teacher  
representative

### **Johan Lidström**

PhD student, USBE, Department  
of Business Administration

### **Albin Kristiansson**

Chairperson of HHUS  
Student Association

### **Tayla Everson**

Education Coordinator of HHUS  
Student Association

### **DEPUTY MEMBER:**

#### **Ulrica Nylen**

Faculty representativ, Senior  
Lecturer, USBE, Department of  
Business Administration

### **CONSULTING:**

#### **Lars Silver**

Associate Head of Department  
of Business Administration

#### **Niklas Hanes**

Associate Head of  
Department of Economics

#### **Ingrid Svensson**

Associate Head of  
Department of Statistics

#### **Mikael Lindbäck**

USBE, Head of Administration

# WORDS FROM THE DEAN



**THE PAST YEAR** has been an exciting one in many ways, as well as being challenging and successful. The Umeå School of Business and Economics (USBE) is home to over 1300 students. Anchored by our vision and mission, our professional degree programmes and courses are based on solid scientific grounds, reflecting current research in the area and relating to current developments in the surrounding community. The introduction of a quality assurance system at USBE has got well underway, and we will continue this work in 2017. The system provides favourable conditions for continuous improvement.

We continue our sustainability policies, integrating them in teaching, research and collaboration. This has been manifested, for example, by guest lectures, featuring also in our courses, seminars, published research results and polemic articles. Our fields of research are characterised by an ongoing international, highly competitive research. Our publication output in 2016 was good, and our researchers have been successful in obtaining funding for their research projects despite tough competition. Collaboration with external partners has contributed to the financing of PhD students in economics and business administration at the Industrial Doctoral School for Research and Innovation at Umeå University. The latter is of great strategic importance, since the number of newly admitted doctoral students has decreased both here and in other Swedish universities.

Collaboration with the business community and public organisations is important to us. In 2016 this was manifested in various ways, for example, by productive meetings with the Board, the Business Advisory Board (BAB), the International Advisory Board (IAB), the Career Center and the Alumni Foundation. We help and develop each other, and are grateful for your commitment to a Business School at the frontier of education and research for a sustainable business future. Thanks to all of you who contribute to our work! Let us now look forward to 2017, filled with renewed energy and resolve.

**SOFIA LUNDBERG**  
DEAN OF USBE

## BUSINESS ADVISORY BOARD

The Umeå School of Business and Economics has a Business Advisory Board (BAB) which is made up of experts from the business community, collaborating with the school in order to develop the school's activities. BAB meets twice a year.

BOARD MEMBERS INCLUDE THE FOLLOWING:

**Johan Björk**

*Björk & Boström Sportresor AB*

**Göran Ernstson**

*Umeå Energi AB*

**Nils-Olof Forsgren**

*Uminova Innovation AB*

**Maria Hedblom** *New member 2016*

*Sparbanksstiftelsen Norrland*

**Marie Johansson**

*Swedbank*

**Peter Juneblad** *New member 2016*

*Umeå kommun*

**Torbjörn Lahti**

*Planeco Nord*

**Sofia Lundberg**

*Handelshögskolan (convener)*

**Anna-Karin Nilsson**

*Humbly*

**Anna Pettersson**

*Region Västerbotten*

**Peter Renkel**

*Konftel AB*

**Oskar Riby** *New member 2016*

*Venture Cup*

**Tom Sarin**

*Log Max AB*



*“With the help of the Business Advisory Board the Umeå School of Business and Economics and various external parties, such as Venture Cup, share their experiences, contributing this way to each other’s business development.”*

**OSKAR RIBY, FINANCIAL  
MANAGER OF VENTURE CUP**

## INTERNATIONAL ADVISORY BOARD

The International Advisory Board (IAB) is an influential group of global policy and business leaders. The USBE's collaboration with IAB strengthens the school's international contacts and creates conditions for continuous dialogue with representatives of international business community and academia from many different countries. IAB meets usually once a year in September for a couple of days. In between the meetings we stay in touch with the individual members of the group as regards various questions which reflect their special areas of expertise.

BOARD MEMBERS INCLUDE THE FOLLOWING:

**Dr. Rob Britton**

Principal  
*AirLearn, USA*

**Professor Marian Geldner**

Professor in Economics,  
*Warsawa School in Economics, Poland*

**Dr. Devi R. Gnyawali**

Professor and Director of Graduate Programs  
and Head of Department of Management,  
*Pamplin College of Business, Virginia Tech, USA*

**Kees Koedijk**

Professor in Financial Management and  
Dean of the Faculty of Economics and  
Business Administration,  
*Tilburg University, Netherlands*

**Håkan Olofsson**

Vice President, Internal Audit at  
*Ball Corporation, USA*

**Guy Pfeffermann**

Founder & CEO of the *Global Business  
School Network, Washington, DC, USA*

**Dr. Lois Stevenson**

Entrepreneurologist (consulting) at  
Self-employed, Ottawa, Canada

**Dr. Simone Raschig**

Global Controlling  
*SAP SE, Walldorf, Germany*

## PLEASE CONTACT THE USBE

### MANAGEMENT TEAM 2016

**DEAN**

UMEÅ SCHOOL OF BUSINESS  
AND ECONOMICS

**Sofia Lundberg**

sofia.lundberg@umu.se  
+46 90 786 5206  
+46 70 374 9255



**ASSOCIATE HEAD  
OF BUSINESS  
ADMINISTRATION**

**Lars Silver**

lars.silver@umu.se  
+46 90 786 6798  
+46 70 931 0872



**ASSOCIATE HEAD  
OF ECONOMICS**

**Niklas Hanes**

niklas.hanes@umu.se  
+46 90 786 9586  
+46 70 374 7794



**ASSOCIATE HEAD  
OF STATISTICS**

**Ingrid Svensson**

ingrid.svensson@umu.se  
+46 90 786 5635  
+46 70 588 1027



**HEAD OF  
ADMINISTRATION**

**Mikael Lindbäck,**

mikael.lindback@umu.se  
+46 90 786 5440



### COMMUNICATION

**Susanne Schmidt**

susanne.schmidt@umu.se  
+46 90 786 5642



### CAREER CENTRE/ ALUMNI CLUB

**Rickard Lindberg**

rickard.lindberg@umu.se  
+46 90 786 6804



# THIS IS USBE

Our vision is to become one of the top educational institutions in Sweden, to maintain provisions for research of a high international standard, and, in collaboration with the business community and public administration, to play a prominent role in and outside our region.

We are proud to be Umeå University's first environmentally certified unit (ISO14001). This is clearly reflected in our teaching and academic research. Our next step is to get international accreditation of our programs. Our researchers participate at various levels in public debates as experts, members of various boards, councils and committees. The students are learning the art of critical thinking and how to apply their knowledge in a broader context. Student commitment to creative development is encouraged during the whole course of their study.

## USBE'S MISSION

USBE creates knowledge in interaction with stakeholders to develop responsible leaders with a sustainability orientation for a local and global society.

**This goal is implemented at USBE by:**

- providing a high-quality adaptive learning environment that stimulates professional independent thinking for future challenges;
- providing a dynamic environment enabling discipline-based research with high international standards in strong research profiles;
- acting as a catalyst and partner to generate and share knowledge and experience in cooperation with business and the community.

**USBE BOARD OF DIRECTORS**

**DEAN / MANAGEMENT TEAM**

**THE FOUNDATION FOR ECONOMIC  
RESEARCH - UMEÅ SCHOOL OF  
BUSINESS AND ECONOMICS**

**INTERNATIONAL ADVISORY BOARD**

**USBE OFFICE**

**CAREER CENTER**

**BUSINESS ADVISORY BOARD**

## DEPARTMENTS

**BUSINESS ADMINISTRATION**

Marketing

Entrepreneurship

Management

Accounting/  
Finance

**ECONOMICS**

CERE - Centre for Environmental  
and Resource Economics

**STATISTICS**

# RESEARCH FOR THE FUTURE

At USBE research of a high academic standard is conducted in three main fields of study: business administration, economics and statistics. Our researchers collaborate with their colleagues at USBE, with researchers at Umeå University and at other Swedish and international universities.

Our seminar series are a focal point of continuous knowledge exchange with researchers from other universities who visit and present their results for us. One of the challenges that have to be faced by universities is financing of research. Our research is financed by means of grants from the public sector as well as by grants from external funding sources. The external funding sources include research councils and foundations as well as collaborators from the business community and the public sector. During the year, despite tough competition, our researchers have been successful in obtaining funding for their research projects, start-grants and consolidation grants. Collaboration with external partners has contributed to the financing of PhD students studying at the Industrial Doctoral School for Research and Innovation at Umeå University. One half of our research funding has been obtained in competition with others. For a long time now USBE has had valuable collaboration with the Fund for Economic Research - the Umeå School of Business and Economics and the Per and Eivor Wikström Foundation. This kind of collaboration strengthens our research environment and provides good possibilities for interaction and international exchange of our researchers and students.

---

## USBE'S SPONSORS

SELECTED SPONSORS: The Swedish Energy Agency, The Kamprad Family Research Foundation, Forte, Handelsbanken, USBE's Research Institute, The Jan Wallander and Tom Hedelius Foundation, The Swedish Competition Authority, The Marianne and Marcus Wallenberg Foundation, The Per & Eivor Wikström Foundation, The Tore Browaldh Foundation, The Swedish Research Council, Vinnova.

## Ingeborg Waernbaum



The Swedish Research Council has awarded a consolidator grant to Associate Professor Ingeborg Waernbaum, Department of Statistics. This grant has been designed to give the most prominent junior researchers an opportunity

to consolidate their research and to expand and broaden their research activities.

It was in 2016 when consolidator grants were first announced, and 20 researchers were awarded them. Ingeborg Waernbaum will receive for the period between 2016 and 2022, twelve million SEK for her project: *Development of statistical methods for the analysis of causal effects with population-based registries*.

“The consolidator grant has come at precisely the right time for me, and will enable me to continue the work which I have begun earlier on, and which is to establish new statistical methods for the analysis of causal effects. I am very grateful to the Swedish Research Council for their support”, says Ingeborg Waernbaum.

---

## USBE RESEARCH INSTITUTE

The USBE Research Institute was founded in order to promote research at USBE. The institute may award funding to individual researchers and research groups in internal competition on two occasions each year. In particular, funding is provided to strengthen new/emerging research areas ('seed money') in order to support activities related to existing research programs, and to strengthen research collaboration with the surrounding community.

# RESEARCH ENVIRONMENTS AND CENTERS AT USBE

## AUDIT QUALITY

A central research issue is to understand the underlying factors determining the audit quality and demand for audit services. The key topics of the research include, inter alia, influential factors affecting, for example, the characteristics of an auditor signing an audit report, as well as the structure and roles of an audit team. Other topics have to do with the ways in which investors and creditors react towards different audit quality levels and different types of external attestation, auditors' salaries, factors affecting audit fees, and whether information contained in audit reports and management reports can be used in order to predict bankruptcies.

## FINANCIAL DECISIONS AND RISK-TAKING BY INDIVIDUALS

The research focuses on individual financial decisions and risk-taking as well as on factors governing individual decisions relating to financial risk. The main topics include, for example, understanding of pension savings outcomes, individual participation in financial markets, as well as the role of financial accounting information in individual decision-taking.

## PIN - PROJECTS, INNOVATION AND NETWORKS

Research in the field of PIN focuses on the profound challenges faced by society when trying to expand the organizational and business sector boundaries in order to make effective preparations for uncertainty and change in order to promote innovation and boost competitiveness. PIN consists of five partially overlapping research programs: CiiR, Extreme Environments - Everyday Decision (TripleED), Open innovation, Competition, Temporary Organization.

## TEPN - THE ECONOMIC POLICY NETWORK

Economic policy has been a common theme for much of the research in Economics at Umeå University during the last two decades. It also represents a research area which the university prioritizes and which has received additional grants from Umeå University by means of a five-year start-up professor package.

Researchers belonging to the network study economic policy approaching a wide range of issues relating to different areas, such as public economics, behavioral economics, markets where public and private actors meet, labour market economics and empirical methods.

## CERE - CENTRE FOR ENVIRONMENTAL AND RESOURCE ECONOMICS

CERE is an interdisciplinary research center involving collaboration between Umeå University and the Swedish University of Agricultural Sciences in the field of environmental and natural resources economics. The center is located at USBE at the Department of Economics.

CERE's research team belongs to one of the most prominent in Europe as regards issues concerning natural resources, green accounting, valuation methods of non-market goods and services, conflict resolution and design of policy instruments in the areas of environment, climate and energy. They hold seminars and workshops in the subject area link together various research groups and act as a platform for creative and robust research in the area.

## STATISTICS TO SERVE SOCIETY

Research at the Department of Statistics focuses on developing statistical methods and software for the analysis of large and complex

---

**45** % of our activities  
consist of  
research

**52** research applications  
in 2016, 16 grants  
obtained

**5** newly admitted  
PhD students in  
2016



collections of data. This research is of great importance to society, and the researchers collaborate with various government authorities which perform evaluation studies based on registry data. Among interesting research projects can be mentioned those evaluating labour market employment policy programs, quality of medical care, large-scale proficiency tests and international knowledge assessments.

#### **STAT4REG - STATISTICAL RESEARCH LABORATORY FOR THE ANALYSIS OF REGISTRY DATA**

Stat4Reg is a research laboratory at the Department of Statistics, being run in collaboration with partners from other university units, for example, CEDAR (Centre for Demographic and Aging Research) and Umea's SIMSAM Laboratory which offers the world's most unique research infrastructure for registries. Registry-based research is a high priority research area at Umeå University, and Stat4Reg is financed by university grants by means of a five-year start-up professor package as well as external funding from the largest Swedish research financiers.

#### **RISEB - RESEARCH INSTITUTE FOR SUSTAINABILITY AND ETHICS IN BUSINESS**

Research in business sustainability focuses on ethical, social and environmental issues and how these affect the surrounding community in order to improve our understanding of problems and issues encountered by individuals and organizations over time. Sustainability in business consists of several research projects involving both senior researchers and doctoral students. These projects can be encountered in all the business administration sub-disciplines, and have to do with, for example, sustainable business models, social innovation, sustainable consumption and investments.

### **OTHER RESEARCH ENVIRONMENTS**

In addition to our own research environments our researchers are also active in other research environments, such as CERUM (Center for Regional Science), CEDAR (Center for Demographic and Aging Research), CiiR (Centre for Inter-organizational Innovation Research), USGS (Umeå Center for Gender Research), RSAI (The Regional Science Association Sweden) and UFBII (Umeå Center for Functional Brain Imaging).

## **Elin Nilsson**



Comes from Nyland on the High Coast. Started her studies in 2004 following the Service Management Program. Holds a M.Sc. Degree in Management. Was awarded her PhD in June 2016.

In her PhD thesis entitled "Consumers' choices of grocery stores", Elin shows what influences consumer's choices of grocery stores. The way we shop is undergoing a process of change and stores must develop in order to keep up with the changes.

The result shows that all types of consumers were more satisfied with supermarkets than with convenience stores, even those who almost exclusively did shopping in their nearest convenience store. This indicates that consumers choose to continue shopping in a given store despite the fact that they know that there are better alternatives. The biggest difference in how we select a store and how we shop is found between rural districts and big cities.

"The consumers' mental distance to a store - their cognitive proximity - is much more important than the physical location of the store, which makes that the term a 'good location' acquires a new significance", says Elin Nilsson.

The thesis has attracted attention in the media, locally and at national and international level.

"...It's fun to be able to reach out to both the business community and academia with one's research", says Elin.

Elin will continue her research on "Online interaction's influence on consumer buying behavior". What makes it possible is a two-year post doctoral scholarship which Elin received from the Swedish Retail and Wholesale Council.



#### **Retail-Award from the Kellerhal Foundation**

Elin has received a "Retail-Award" from the Kellerhal Foundation in the category "Best dissertation in 2016" - an international prize for special and outstanding achievements in the retail industry.

# INDUSTRIAL DOCTORAL STUDENTS

USBE is involved in several research projects at the Industrial Doctoral School for Research and Innovation at Umeå University. The majority of the new projects started this year, but some of them have been going on for a longer time.

To participate with a project in the Industrial Doctoral School for Research and Innovation means that researchers, supervisors and mentors become part of a group with members coming from different disciplines and fields of study. We educate researches for the future and create valuable networks between USBE, the university, the business community and society. PhD students receive during their study an especially tailored course package in order to be prepared for work outside academia.



## PROJECT IN COLLABORATION WITH UMEÅ ENERGI AB

Alejandro Egüez at the Department of Economics is working on a project together with Umeå Energi.

The principal goal here is to perform a socioeconomic analysis of integrated energy systems. National and regional energy policies (e.g. an energy certificate, taxes, EU ETS, etc.) are the objects of this research which seeks to understand consumers' and energy producers' behavior. Another objective is to be able to perform social cost-benefit analyses of various changes in environmental and energy policies based on the foregoing.



*Issues related to natural environment and climate constitute something that everybody has to work with and the housing sector has an important role to play there with many challenges facing it. We think that our collaboration with USBE can help us in our work with sustainability issues where all the three pillars of sustainability - the economic, the social and the environmental dimensions - are borne in mind.*

CARIN ANDERSSON, FINANCIAL MANAGER OF BOSTADEN AB



## PROJECT IN COLLABORATION WITH BOSTADEN AB

The project in collaboration with Bostaden AB started this year. In this project Sofia Långström from the Department of Business Administration will be collaborating during a five-year period with Helena Nydahl, a PhD student at the Department of Applied Physics and Electronics. The overall aim of this research project is, among other things, to design guidelines for sustainable housing. The objective is to develop useful methods and models that take into account economic, social as well as ecological aspects, which can then be used by the company to meet sustainable development objectives.

RESPONSIBLE FOR RESEARCH

BUSINESS ADMINISTRATION



Markus Hällgren

ECONOMICS



Gauthier Lanot

BUSINESS ADMINISTRATION



Tomas Blomquist

STATISTICS



Xavier de Luna



### PROJECT IN COLLABORATION WITH SKELLEFTEÅ KRAFT AB

This project, which will be completed at the beginning of 2017, is a collaboration between Skellefteå Kraft and Mattias Vesterberg from the Department of Economics, who has been investigating how the electricity market can be organized in order to make it easier for private customers to become more active consumers who react to price signals and other information.

In his PhD thesis Mattias shows, inter alia, that households' reaction to price signals is generally very limited, which poses a problem for decision makers who would like to create economic incentives in order to make changes in consumer behavior. The households are insensitive to price changes both as regards changing their electricity consumption or switching their energy suppliers.

On the other hand Mattias has shown that information has a relatively big impact and that households' price sensitivity is almost doubled when electricity prices receive strong media coverage.

### NEW PROJECTS AWARDED IN DECEMBER 2016

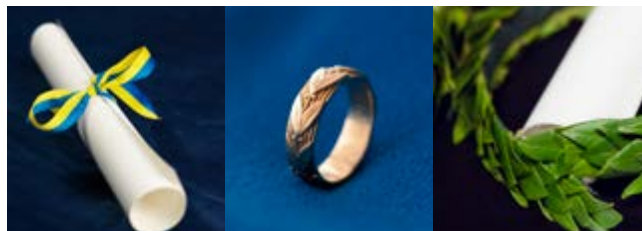
"What is the role of external relations for the development of innovative business models - sustainability in the energy sector". The aim of the project is to study the ways in which new and innovative business models are developed and how they change a company's value network. The project is carried out together with Umeå Energi.

"Social Innovation for sustainable development". Business models as enablers. The aim of the project is to investigate how business models can be designed in order to promote social innovation for sustainable development. The project is carried out in collaboration with Coompanion Västerbotten.



#### Wallander scholarships 2016

Giulia Giunti (Business Administration), Stefanie Heidrich (Economics) and David Sundström (Economics) have been awarded the Wallander scholarships for their PhD theses. The scholarships will enable the three researchers to continue their full-time research for three years. The foundations awarded 190 million crowns during 2016 to research in the field of economics.



### DISSERTATIONS 2016

#### Annika Andersson Business Administration

April 29

ERP - Projects: Consequences of being closed or open for changes.

#### Mathilda Eriksson Economics

May 26

The role of the Forest in Climate Policy.

#### Yuna Liu Economics

May 31

Essays on stock market integration - on stock market efficiency, price jumps and stock market correlations.

#### Elin Nilsson Business Administration

June 3

Where to shop? Understanding consumer choices of grocery stores.

#### Stefanie Heidrich Economics

June 15

Essays on Intergenerational Income Mobility, Geographical Mobility, and Education.

#### David Sundström Economics

September 2

On Specification and Inference in the Econometrics of Public Procurement.

#### Tomas Raattamaa Economics

September 9

Essays on Delegated Search and Temporary Work Agencies.

#### Jan Abrahamsson Business Administration

October 7

Beyond Going global - Essays on business development of International New Ventures past early internationalization.

#### Anita Lindmark Statistics

October 21

Statistical methods for register based studies with applications to stroke.

#### Minna Genbäck Statistics

November 25

Uncertainty intervals and sensitivity analysis for missing data.

# A WIDE RANGE OF PROGRAMS AND COURSES IN AN INTERNATIONAL ENVIRONMENT



We provide an excellent academic environment where teaching is closely linked to theory and practice. The knowledge and skills gained in the course of study give the students a solid foundation in business administration, economics and statistics and allow them to choose a specialization in various fields.

The Umeå School of Business and Economics is centrally located at the Umeå University Campus. We offer a wide range of programs and courses. We have launched new specializations in

Environmental and Resource Economics and Health Economics at the Master's Program in Economics. In 2016 there were 12 programs and 153 courses to select from and also great opportunities to follow part of the study program abroad. Each year we also accept a large number of exchange students from different parts of the world. Together with our researchers the international students contribute to making our study and work environment more dynamic and diverse.

With the help of excellent teachers and researchers our students develop knowledge and skills, gain understanding of leadership in business and administration, as well as develop awareness of social and environmental responsibility in a global perspective.

**759** *first choice applications to the Professional Degree Programs and Statistics Program*

**16** *full professors at USBE, of which 13 men and 3 women*

**89** *89 percent of the teachers hold a PhD degree*

# EDUCATION FOR SUSTAINABLE DEVELOPMENT

In the course of their operations, higher education institutions shall promote sustainable development to assure for present and future generations a sound and healthy environment, economic and social welfare, and justice. (Chapter 1, section 5 of the Swedish Higher Education Act)

We have been ISO-14001 certified since 2015 and USBE is a member of PRME, which sets an international standard for responsible education in business and economics based on six “Principles for Responsible Management Education”.

Through our integrated active approach we continuously try to improve our sustainability profile, so that aspects of sustainable development, responsible management and corporate responsibility are integrated into our education and supported by our research and collaboration. This is reflected, inter alia, in case studies, seminars, research projects and articles, collaborative activities and dissemination of knowledge through popular science.

We want to stand out with respect to the great challenges facing our society: globalization and environment. The work is co-ordinated by USBE’s sustainability coordinator and by the Council for Sustainable Development.

” *A very good theme day which made one aware of the fact that sustainability is an important issue. I hope that USBE will stay on the track and promote this approach.*

EXTERNAL PARTICIPANT

## USBE’S SUSTAINABILITY DAY

For the fourth year running a theme day was arranged with a focus on sustainability issues from a business perspective. This year Finance and Sustainability were the central issues. The theme day was open to students, staff, as well as representatives from the business community and various organizations. 187 participants in all, of which 40 external visitors, participated in the theme day.

Speakers for the day included Sasja Beslik, manager of Responsible Investments at Nordea, Magnus Emfel, senior advisor on sustainable economies at WWF and co-founder of SWESIF (Swedish Forum for Sustainable Investments), Kajsa Brundin, Sustainability Coordinator at Söderberg & Partners, as well as Associate Professor Johan Jansson from USBE. The day was rounded off by a panel discussion and evaluated by external participants, receiving 4 out of 5 points. In 2017 the sustainability day will focus on business models and sustainability.

## PRESENTATION OF CURRENT RESEARCH

At the conference “PLATSEN” current research was presented as well as innovations which will influence city planning and community development. Here were created new knowledge, new networks and new ideas about sustainable living, sustainable consumption and sustainable conduct. Several researchers from USBE participated in the conference, such as Associate Professor Johan Jansson who presented a lecture entitled: “Is green shopping a solution to sustainability problems? About necessary local and global norm changes”. Associate Professor Sofia Lundberg gave a lecture entitled: “Public procurement – policy instruments: effect and efficiency”.

## CITY DEVELOPMENT

Third year running the Umeå municipality invited interested parties to Consultations on sustainable development. This time the focus was placed on solutions for smart cities and meeting global sustainability goals. Dean of USBE, Sofia Lundberg, participated as the university’s representative in the presentation given by upper-primary and upper-secondary pupils from the Dragonskolan and Sjöfruskolan and by representatives from the municipality, the business community and the university, of their work on sustainability and their visions of Umeå’s development towards 2050.



### RISEB'S THESIS AWARD FOR SUSTAINABILITY AND BUSINESS ETHICS

The Research Institute for Sustainability and Ethics in Business (RiseB.se) at USBE announces an annual thesis award with a view to encouraging business students to become interest-

ed in and acquiring a deeper understanding of sustainability issues and business ethics. The cooperation partner is Umeå Energi, which company has made financing possible.

In 2016 Anna Zhan and Josefin Halvarsson from Stockholm School of Economics were awarded the thesis prize scholarship for their B.Sc. thesis "Corporate Social Responsibility and the Cost of Capital: Is CSR Priced in the Swedish Capital Market?" The prize of 25 000 SEK was awarded at USBE at the graduation ceremony on June 3.

### PUBLICATIONS IN THE FIELD OF SUSTAINABILITY

Below can be found a selection of publications by researchers from RiseB and CERÉ.

**Bonnedahl, K.-J., Hultman, M. & O'Neill K. J.** (2016) Unsustainable societies - sustainable businesses? Introduction to special issue of small enterprise research on transitional Ecopreneurs. *Small Enterprise Research*, 23(1), 1-9.

**Broberg, T. & Persson, L.** (2016). Is our everyday comfort for sale? Preferences for demand management on the electricity market. *Energy Economics*, 54, 24-32.

**Jaraite, J. & Di Maria, C.** (2016). Did the EU ETS Make a Difference? An Empirical Assessment Using Lithuanian Firm-Level Data. *Energy Journal*, 37(1), 1-23.

**Semenova, N. & Hassel, L. G.** (2016). The moderating effects of environmental risk of the industry on the relationship between corporate environmental and financial performance. *Journal of Applied Accounting Research*, 17(1), 97-114.

**Stål, H. & Bonnedahl, K. J.** (2016). Conceptualizing strong sustainable entrepreneurship. *Small Enterprise Research: The Journal of SEANZ*, 23(1), 73-84.

**Vesterberg, M. & Krishnamurthy, C. K.** (2016). Residential End-use Electricity Demand: Implications for Real Time Pricing in Sweden. *Energy Journal*, 37(4), 141-164.

## The USBE Alumni Scholarship Foundation Prize



Meiju Vartiainen, at the Service Management Program, who was awarded an M.Sc. degree in the spring of 2016, received two awards during the year.

A scholarship of 10 000 SEK was handed out to Meiju Vartiainen in cooperation with Swedbank at the graduation ceremony at USBE in June.

In September Meiju also received the Future Entrepreneur of the Year Award at the Entrepreneur Awards Gala in Sweden in 2016, arranged by Founders Alliance.



*It feels great to win! Winning is a real energy booster for my continued work. It felt fantastic to meet all the entrepreneurs, and being able to learn about their experiences was enormously inspiring. I can learn a lot from them", says Meiju Vartiainen.*



### The Skandia Foundation 'Ideas for Life'

Fanny Stenlund and Linnea Brännström, students at the Business Administration and Economics Program, who run the Economy Smart Project have been awarded a scholarship of 22 000 SEK by the Skandia Foundation 'Ideas for Life'.

# The USBE Pedagogical Award



Marie Lindkvist, Senior Lecturer in Statistics, received the USBE Pedagogical Award in 2016. In her role as a university teacher Marie has been commended for consciously

working in a way which supports student learning, with a focus on the student and the learning process.

Marie has introduced the flipped classroom model to advanced level courses. This pedagogical model means that the students have an opportunity to benefit on their own from web-based materials, such as films, and that the teaching sessions are devoted to more in-depth study, analysis, individual adaptation and feedback.

Marie has based her model of classroom instruction on the idea that students learn best through discussion with each other and the teacher. The purpose of flipped classroom as an instructional strategy is to meet each student's individual needs in a more pedagogical and carefully thought-out way.

A focal point in the design of these courses is student-centered learning. Marie's purposeful approach and her pedagogical ideas have also inspired her colleagues at USBE to introduce similar methods.

She has also participated in pedagogical seminars and conferences, presenting her approach and pedagogical ideas.



**Swedish Trade Federation - the Chairman's Award**

**Mia Lindberg**, a student at the Retail and Supply Chain Management Program has received the Chairman's Award of the Swedish Trade Federation in the form of a scholarship of 50 000 SEK.

## USBE'S GRADUATION CEREMONY

The Umeå School of Business and Economics continues its fine tradition of graduation ceremonies. It is gratifying that so many near and dear participate in them, showing their appreciation of students' excellent performance. Aula Nordica was full again this year when 245 students received their diplomas from the hands of the Dean.

---

## PEDAGOGICAL SEMINARS FOR THE FACULTY OF USBE

THEMES FOR 2016

- Feedback
- Increased throughput and quality
- Cambro as support and learning
- Teamwork as support for learning vs. a way of saving resources.
- Action-based and self-directed learning in education background, current state and future challenges
- Pedagogical digital competence in theory and practice
- Feedback to students regarding language and writing skills

Responsible for the seminar series has been director of studies for quality, senior lecturer Sofia Isberg.

---

## PROMOTION OF PEDAGOGICAL DEVELOPMENT AT UBSE

The following projects from USBE received funds from PUNKTUM (Pedagogical Development for Curiosity and Creativity) at Umeå University in 2016:

**Maria Karlsson**, Department of Statistics: Active learning on the Web and in the classroom with special software to get the best out of Flipped Classroom and MOOCs.

**Sofia Isberg**, Department of Business Administration: From group work to team learning. All the three departments of USBE will participate here.

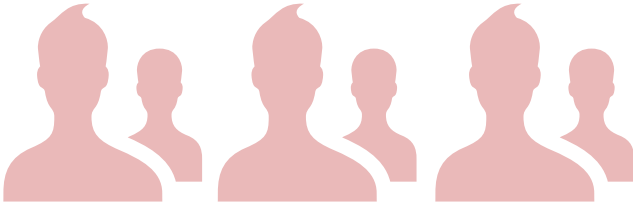
**Johan Svensson**, Department of Statistics: Role play exercises for teaching of mathematical models.

---

## USBE AT SACO STUDENT FAIR 2016

Just as the year before USBE participated last November in SACO Student Fair in Stockholm. It is one of Sweden's largest educational fairs.

# STRONGER TOGETHER



USBE has well-developed forms of regional, national and international co-operation with the business community, the public sector and selected partner universities.

Co-operation makes good use of our strengths as well as those of our collaborators, and improves the quality of both teaching and research. The business community and the public sector can co-operate with our researchers and students in various ways, for example, by means of projects, events, prizes, work-shops, seminars, guest lectures, dissertations, internships, case studies. In this way conditions for mutual exchange are created by us, which is beneficial to all parties involved. A strong and dynamic research and education environment together with a professional innovation support system contributes to social development.

## COLLABORATION WITH COMPANIES PROVIDES PRACTICAL CONTEXT

The students' task in the Strategic Business Development course was to solve strategic business development problems in companies

### EXAMPLES OF COLLABORATION

- Guest lecturers
- Case studies
- Company visits
- Company presentations
- Carrier lectures
- Recruitment support
- Internships
- Thesis assignments

“*In particular, I learned that everything is about showing commitment and driving power.*”

INTERNSHIP AT SAAB GROUP AB LINKÖPING

with pronounced growth aspirations. The tasks depended on the companies' requests, such as, for example, business model innovation, international expansion, financing of exports and development of new business areas.

The participating companies included Seaflex AB, OK Västerbotten, Lundqvist Trävaru AB, Sliqhaq och Sävar Snickeri AB.

“It is a good mixture which is in tune with the wide scope of topics entailed in this program. You can now apply your knowledge in practical contexts.”, says Jan Abrahamsson, the course coordinator.

## GUEST LECTURES

Almost every course given at USBE has one or more guest lecturers who try tying theories and working life together.

An example from Leadership A course:

**Anna Wikholm Kjellberg**, CEO, Visit Umea

**Peter Renkel**, CEO, Konftel AB, also member of USBE's BAB

**Tomas Brändal**, HR strategist, HR staff, Västerbotten County Council

**Cecilia Sandström**, Gotthards krog, Blå huset, Sävargården

**Sonat Burman-Olsson**, CEO, group management, and Managing Director, Coop Sverige AB

**Mari Gustafsson**, Department Store Manager, IKEA Umeå, IKEA Group

## CAREER CENTER AT USBE

Through our Career Center we help preparing students for the future, and stay in touch with our graduate students. Fellow alumni activities are held regularly on various occasions in Stockholm and Umeå.



The Career Center aids students in preparing them for entry into the labour market. An important component of this commitment is opening the door to the labour market by means of guest lectures given by representatives of the business community and of various organizations, who talk about their profession, their experiences, abilities and skills which may be important to develop.

Examples of topics in 2016 are: marketing/export, the role of CFO, entrepreneurship and social media marketing, working with business development on the stock exchange, from student to strategy consultant, top-of-the-line service, values-driven leadership. Lecturers were often our alumni, but also persons without earlier connections to USBE, such as, for example, Håkan Svedman, CEO of IKEA Sweden.

## INTERNSHIP

Students following our professional degree and masters programs can opt for an internship of 10 weeks. In 2016 eighty-six students chose to make use of internships. What happens is that students contact companies which they find interesting, after which an agreement is signed between the student, the company and USBE. An internship helps students to gain experience: the students challenge themselves and learn about the company and how things work, and about what they can contribute to the company. Internships also secures a way to access valuable networks and provides opportunities for future references. A number of our students have also been offered jobs with the companies where their job practice took place.

*” I felt like part of the company despite the fact that I worked there for a short period only.*

INTERNSHIP AT GANT IN STOCKHOLM

## COMPANIES OFFERING INTERNSHIPS

Examples of companies which offered internships in 2016: Norrmejerier (Umeå), Gant (Stockholm), Humbly (Umeå), Ähléns (Stockholm), Esam (Umeå), Swedbank (Umeå), Heja! (Umeå), Clas Ohlson (Insjön), Bosch Rexroth (Mellansel), GoGorilla (New York), Ålö (Umeå), Jollyroom (Göteborg), Acino (Umeå), Coop Nord (Umeå).

## USBE FACULTY IN BOARDS, COMMITTEES AND ACADEMIC SOCIETIES

An important form of collaboration is our researchers' positions in boards, committees, academic societies, participation in the debate and when they present their research for stakeholders outside academia. Together with organizations and companies we disseminate knowledge, develop business activities and contribute to social development.

### A SELECTION OF POSITIONS

#### The Scientific Council of the National Institute of Economic Research

Professor **Runar Brännlund** is the Chairman of the Scientific Council for Environmental Economics at the National Institute of Economic Research.

#### Young Academy of Sweden

Professor **Marie Wiberg** is a member of the Young Academy of Sweden and also of the Board of Umeå University.

#### Royal Academy of Sciences

Professor **Thomas Aronsson** and professor **Karl-Gustaf Löfgren** are both members of the Royal Academy of Sciences.

#### Swedish Higher Education Authority

**Sofia Lundberg**, Dean of USBE, is a member of the Electoral Committee for thematic evaluation of education sustainability at Swedish Higher Education Institutions.

#### Swedish Project Forum

Professor **Markus Hällgren**, is on the Board of Directors for Swedish Project Forum.

#### Competition Council at the Swedish Competition Authority

Associate Professor **Sofia Lundberg** is member of the Board for the Competition Council at the Swedish Competition Authority.

#### Royal Skyttean Society

Professor **Tomas Blomquist** and professor **Thomas Aronsson** are both members of the board of the Royal Skyttean Society.

#### Expert of SBU

Professor **Xavier de Luna** has been part of the expert group to a government commission for the Swedish Agency for Health Technology Assessment and Assessment of Social Services, SBU.

---

## UMEÅ GALAN

Umeågalan (the Umeå Retailer Gala) is a meeting place for entrepreneurs, company leaders and companies – and for those who create prerequisites for strong commerce and industry. USBE has participated as a gala company in the Umeå Gala for many years now.

---

## UMEÅ HANDELSGALA

USBE is a collaboration partner of Handelsgalan (the Umeå Retailer Gala). We had the honor of presenting an award to the Sustainable Store of the Year 2016, which was conferred on Handelsgården.

# STUDENT MOBILITY AT USBE



In 2016 approximately 200 incoming students were welcomed at USBE. Of all the students who go to study abroad under the Erasmus exchange program 50% come from USBE.

Study abroad promotes student development in many ways: students learn about different cultures, improve their language skills, build networks abroad, and meet new friends. Many of the abilities and skills developed abroad are highly appreciated by their future employers. Our incoming students come from all

over the world, contributing to the international and dynamic learning environment so characteristic of USBE.

## **MANY OPPORTUNITIES**

All programs at USBE have at least one semester open for study abroad, and some of the programs have as many as three semesters designated for study abroad. We have about 70 partner universities, chiefly in Europe, but also in Brazil, South Africa, Russia and China - all of them selected especially for our students. Adventurous students who would like to study further away can avail

---

**193** *incoming students in 2016*

**116** *outgoing students in 2016*

**152** *persons working at USBE, 68 women and 84 men*

” *To meet people and develop the language. To develop and challenge oneself - one is forced to step outside one's comfort zone.*

PREVIOUS EXCHANGE STUDENT IN DENMARK

themselves of Umeå University's global agreement offering an opportunity to study in North America, Oceania and Asia.

### OUR STUDENTS

USBE is a top school at Umeå University as regards student mobility. Of all the students who go to study abroad under the Erasmus exchange program 50% come from USBE.

Almost half of our students following the professional degree programs study abroad in their third year, and one-fourth of our professional degree programs and master programs students do the same at advanced level.

### THE FUTURE

We offer our students a wide range of options of high quality, hoping that as many as possible will take this opportunity and gain valuable experience while studying abroad.

## THE PER & EIVOR WIKSTRÖM FOUNDATION

The aim of the Foundation is to support cooperation and integration in the teaching, research and study of economics and law with French-speaking countries. The Foundation tries to achieve this aim primarily by funding scholarships granted to individual researchers and students at USBE at Umeå University.

## PROGRAM PORTFOLIO AT USBE

### UNDERGRADUATE PROGRAMS

Statistics Program 180 credits

#### Programs conducted in Swedish

### PROFESSIONAL DEGREE PROGRAMS

(Integrated Undergraduate and Master level programs)

Business Administration and Economics Program\* 240 credits

Service Management Program 240 credits

Retail and Supply Chain Management Program 240 credits

#### Programs conducted in English

The International Business Program\* 240 credits

*\* In these programs it is possible to choose to specialize in either the fields of business administration or in economics.*

### MASTER'S PROGRAMS

Master's Program in Accounting 120 credits

Master's Program in Business Development and Internationalization, 120 credits

Master's Program in Economics 120 credits

Master's Program in Finance 120 credits

Master's Program in Management 120 credits

Master's Program in Marketing 120 credits

Master's Program in Statistical Sciences (starting autumn 2018) 60 credits

### SINGLE SUBJECT COURSES

USBE offers a wide variety of courses in business administration, economics and statistics, both in Swedish and English. A small number of courses are offered as online courses.

### PHD STUDIES

USBE offers PhD programs in the subjects business administration, economics, econometrics and statistics. The PhD programs consists of four years of full-time study and are composed of a course component and a thesis component. Admission to the PhD program occurs in accordance with the places available within each discipline.

**133** turnover of  
133 million  
SEK in 2016

**1360** full-time  
students  
in 2016

**153** courses offered  
at USBE  
in 2016

## SELECTION OF SCIENTIFIC ARTICLES

**Akpinar, M. & Vincze, Z.** (2016). The dynamics of coopetition: A stakeholder view of the German automotive industry. *Industrial Marketing Management*, 57, 53-63.

**Alexeyeva, I. & Mejia-Likosova, M.** (2016). The Impact of Fair Value Measurement on Audit Fees: Evidence from Financial Institutions in 24 European Countries. *International Journal of Auditing*, 20(3), 255-266.

**Barranowska-Rataj A., de Luna X., Ivarsson A.** (2016). Does the number of siblings affect health in midlife?: Evidence from the Swedish Prescribed Drug Register. *Demographic Research*, 35(43), 1259-1302.

**Barron, A., Hultén, P. & Vanyushyn, V.** (2016). The Role of Political Intelligence in Firms' Export Decisions During the EuroCrisis. *Journal of Small Business Management*, 54(4), 1126-1146.

**Bengtsson, M., Kock, S., Lundgren-Henriksson, E.-L. & Harryson Näsholm, M.** (2016). Coopetition research in theory and practice: growing new theoretical, empirical, and methodological domains. *Industrial Marketing Management*, 57, 4-11.

**Bengtsson, M. & Raza-Ullah, T.** (2016). A systematic review of research on coopetition: Toward a multilevel understanding. *Industrial Marketing Management*, 57, 23-39.

**Bengtsson, M., Raza-Ullah, T. & Vanyushyn, V.** (2016). The co-opetition paradox and tension: the moderating role of coopetition capability. *Industrial Marketing Management*, 53, 19-30.

**Berck, P., Tano, S. & Westerlund, O.** (2016). Regional sorting of human capital: the choice of location among young adults in Sweden. *Regional studies*, 50(5), 757-770.

**Bergman, M. A., Johansson, P., Lundberg, S. & Spagnolo, G.** (2016). Privatization and quality: evidence from elderly care in Sweden. *Journal of Health Economics*, 49, 109-119.

**Bezabih, M., Holden, S. & Mannberg, A.** (2016). The Role of Land Certification in Reducing Gaps in Productivity between Male- and Female-Owned Farms in Rural Ethiopia. *Journal of Development Studies*, 52(3), 360-376.

**Blomquist, T., Farashah, A. D. & Thomas, J.** (2016). Project management self-efficacy as a predictor of project performance: Constructing and validating a domain-specific scale. *International Journal of Project Management*, 34(8), 1417-1432.

**Gnyawali, D. R., Madhavan, R., He, J. & Bengtsson, M.** (2016). The competition-cooperation paradox in inter-firm relationships: a conceptual framework. *Industrial Marketing Management*, 53, 7-18.

**Jacobsson, M. & Hällgren, M.** (2016). Impromptu teams in a temporary organization: on their nature and role. *International Journal of Project Management*, 34(4), 584-596.

**Lönnbark, C.** (2016). Asymmetry with respect to the memory in stock market volatilities. *Empirical Economics*, 50(4), 1409-1419.

**Sundgren, S. & Svanström, T.** (2016). Is the Public Oversight of Auditors Effective?: the Impact of Sanctions on Loss of Clients, Salary and Audit Reporting. *The European Accounting Review*, 1-32.

**Svanström, T.** (2016). Time Pressure, Training Activities and Dysfunctional Auditor Behaviour: Evidence from Small Audit Firms. *International Journal of Auditing*, 20(1), 42-51.

**Varewyck, M., Vansteelandt, S., Eriksson, M. & Goetghebeur, E.** (2016). On the practice of ignoring center-patient interactions in evaluating hospital performance. *Statistics in Medicine*, 35(2), 227-238.

**All publications can be found at:**  
[www.usbe.umu.se/forskning/publikationer](http://www.usbe.umu.se/forskning/publikationer)

Read more at: [www.usbe.umu.se](http://www.usbe.umu.se)



UMEÅ SCHOOL OF BUSINESS  
AND ECONOMICS  
UMEÅ UNIVERSITY