

Abstract

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Morals for Sale?

A study of strategy materialization in a financial company

This dissertation emanates from the growing interest in business ethics in today's society. This interest can be found in public discourse and in a claimed growing awareness of and interest in ethical issues among consumers, related to companies and their products. Some companies seem to approach this discourse and claimed awareness in a proactive way, claiming ethical considerations as a fundamental part of their business strategy. The main interest of this dissertation is directed towards such companies and questions concerning how such strategies are materialized in the businesses, with what consequences and how the crucial issue of credibility is constructed and maintained.

The study is based upon an interpretative strategy perspective. The strategy process is seen as a process of sensemaking and sensegiving where the organisational environment is enacted. An interpretative case study has been carried out of the strategy development process of KPA AB, a Swedish ethical investment firm. This strategy process and its consequences are thoroughly presented in the text.

The main result of the study deals with the necessity of stabilising meaning in a strategy process. Sensestabilisation is therefore suggested to complement the concepts of sensemaking and sensegiving. The necessary sensestabilisation also resulted in a form of path-dependency originating within the strategy process itself. The strategy process created its own limitations for the future strategy practice.

Key words: strategy, strategy process, ethics, social responsible investing, sensemaking, sensegiving, sensestabilisation, materialization, path-dependency.

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