



READY TO COLLABORATE

UMEÅ SCHOOL OF BUSINESS,
ECONOMICS AND STATISTICS,
UMEÅ UNIVERSITY
2022



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ECONOMICS AND STATISTICS
UMEÅ UNIVERSITY



A WORD FROM THE DEAN



As 2022 draws to a close, we look back on a year marked by global unrest. Relief from the pandemic was overshadowed by the war in Ukraine. But if we focus for a moment on USBE, we can say that, once again, it has been a good year. Our school is a leader in many areas.

In the past year, we have particularly focused on diversity and inclusion. How can we increase diversity in senior positions in academia? The gender distribution does not reflect the distribution in first- and second-cycle and doctoral education, or among lecturers. Academia's imbalances are found internationally, nationally, and at USBE. With external support, we have reviewed policy documents and recruitment processes and conducted a survey followed by in-depth interviews. The results are valuable for the work ahead and will help enable both individuals and our organization as a whole to achieve their full potential. Greater diversity and recruitment will make us stronger and contribute to our success.

It is not easy to sum up an organization composed of so many employees and students working at such a high level. What follows is a summary highlighting achievements, developments, and initiatives from the past year. We have many reasons to be proud of our work. What has been achieved would not have been possible without individual efforts, cooperation and support from various stakeholders, including the advisory boards and the Board of USBE. I would like to take this opportunity to welcome Louise Ring, who joined the Board as chair this year. Many thanks to all those who, in one way or another, have contributed to our efforts!

Sofia Lundberg,
Dean USBE



an initiative of the United Nations Global Compact





A WORD FROM THE CHAIR



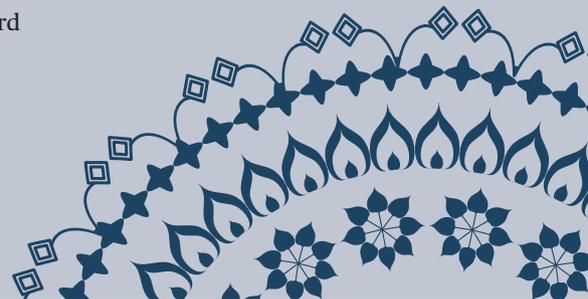
For me, 2022 was a year of strong impressions, with the war in Ukraine, the energy crisis, global inflation, but also, on the positive side, the end of the COVID pandemic and society's return to normal in many ways, including at USBE.

For me personally, this year I had the privilege of taking over as the new chair of USBE, a task that I feel honored and humbled by. I am proud to be part of a leading business school with a clear sustainability profile, and I am proud of all the employees and students who continue to work successfully and future-oriented for the development of USBE. I am proud of the Board, whose various members possess broad experience from different parts of society, including teacher representatives and students. The Board acts as a good sounding board for management, allowing us to use our different competences, contribute our energy and work to ensure USBE's success.

One positive event in 2022 was the opportunity to reunite in person, to welcome new students at initiation, where new contacts were made, they learned their way around campus, and they get to work in the city of Umeå, which this year celebrated its 400th birthday.

I look forward to continuing to work with you all for a business school where people seek to work and study, where equal opportunities are a matter of course, where we continue reviewing internal structures and cultures, where we set measurable goals to give all individuals the same opportunities for career and study choices, and where we achieve a more equal distribution of positions.

Louise Ring,
Chair of the Board



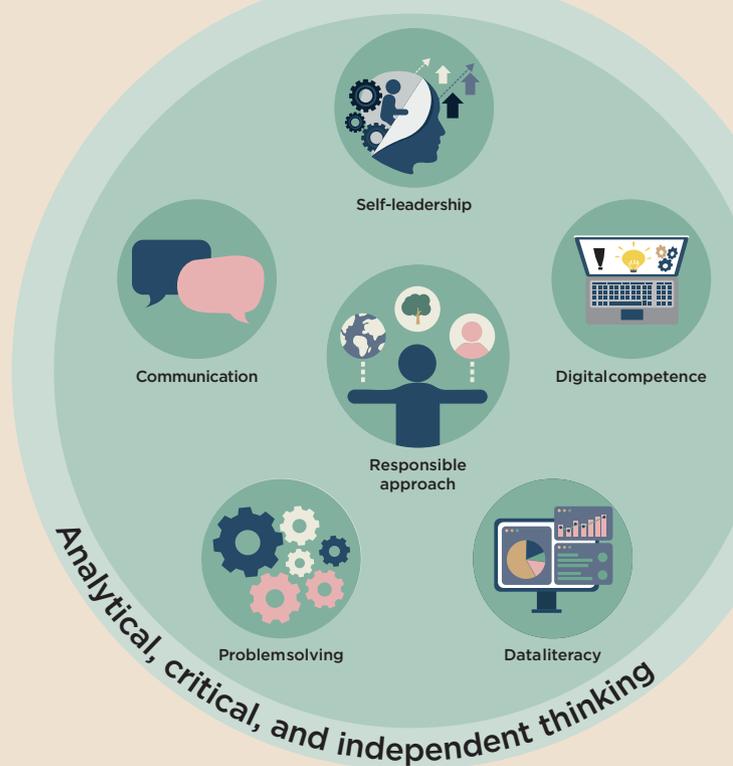


WE INTEGRATE COMPETENCIES INTO EDUCATION

We strive to ensure that our courses and programs are relevant and useful, preparing students for both future careers and for contributing to society.

In 2022, we decided to focus our courses and programs specifically on the six competencies illustrated in the figure. Analytical, critical and independent thinking are seen as umbrella competencies that have an impact on the other competencies. According to USBE’s mission statement: “We fulfill our mission by offering a high-quality learning environment that encourages analytical, critical, and independent thinking”. USBE’s Strategy 2019-2025 also states that students must be prepared to act in relation to a dynamic and changing world, an ability that is developed through analytical and critical thinking.

“Responsible approach,” as a core competence related to USBE’s mission and strategy, is found in the middle. Furthermore, the ability to adopt a responsible approach should be reflected in the way that students communicate, solve



- problems, develop data literacy and develop and use digital competence. USBE’s mission statement also states: “USBE provides education that contributes to the understanding, ability, and responsibility of individuals in relation to societal challenges and the importance of sustainable development”. Digital competence and data literacy are related to the strategic ambitions of preparing our students to deal with societal challenges and opportunities such as digitization, artificial intelligence and automation. The responsible approach also applies to self-leadership and relates to the USBE’s aim to develop courses so that students are encouraged to take responsibility for their own learning and take an active role in the learning process. The content and design of the courses must enable students to reflect and to use and develop critical thinking skills.

PROGRAM DEVELOPMENT

In 2022, USBE developed a new first-cycle business and economics program with an international focus, taught in English. The choice of specialization is in line with USBE's mission and vision, and the combination of courses will prepare students to operate in a globalized world where workplaces are characterized by change and complexity.

Several of the new courses included in the program are based on USBE research, such as the courses in business analytics and data visualization, economic modelling, project management and innovation, technology, and entrepreneurship.

This development has been led by a project group with representatives from all USBE departments, and the content and structure have been discussed and anchored in various forums. The program will be launched in the fall of 2023. Senior Lecturer Irina Alexeyeva has been involved in developing the program.

WHAT MAKES THE PROGRAM NEW AND RELEVANT TO STUDENTS AND EMPLOYERS?

- The global market is evolving rapidly, and technological developments are changing the world of business. These changes are important to understand and manage, and the new international business program prepares students for this.



Irina Alexeyeva

HOW DOES IT DIFFER FROM OTHER USBE PROGRAMS?

- This program places greater emphasis on business analytics: understanding, evaluating, processing and analyzing data in order to responsibly transform it into information and knowledge for evidence-based decision-making. It will prepare students for work that places increasing demands on data management.

COLLABORATIVE EDUCATION

Through, for example, guest lectures, degree projects and internships, we enable actors in the business world and the public sector to engage in a mutual exchange with students, benefiting all parties. This creates opportunities for students to familiarize themselves with and prepare for the job market.

SURVEY

In a survey of 2021, business and economics graduates, 92% reported a good to perfect match between education and work. In the same survey, a recurring piece of advice from alumni was to do an internship, and several reflected on the role of internships in their first job after graduation.

- Internships are crucial! That was a big reason why I got the job, and it was also good that I had a broad education.

“I feel that my internship really motivated me for my future studies. It has given me a clearer vision of where I want to go with my studies and what I want to learn. I also feel that my self-confidence improved.”

104 *students engaged in internships for 10 weeks in companies in Sweden and abroad.*



PROGRAM PORTFOLIO AT USBE

FIRST CYCLE PROGRAMS

International Business and
Economics Program 180 credits
Statistics and Data Science
Program 180 credits

PROFESSIONAL DEGREE PROGRAMS

Business Administration and
Economics Program 240 credits
Retail and Supply Chain
Management Program 240 credits
Service Management Program 240 credits

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 Statistics and
Data Science 60 credits

SINGLE SUBJECT COURSES

USBE offers numerous courses in business
administration, economics and statistics. Course
offerings include both on-campus and distance-
learning courses, and the language of instruction
is Swedish or English.

PHD STUDIES

USBE offers PhD-education in business
administration, economics and statistics. The
education comprises four years of full-time study
and consists of a course component and thesis
component. Admission to doctoral education is
based on the announcement of vacancies.

Read more: www.umu.se/en/usbe/

172 *courses offered
at USBE*

GUEST LECTURES

Guest lectures are a regular and popular
feature of the program. The guest lecturer usu-
ally illustrates how a specific area is addressed
in their own organization. Digital technologies
are opening up new opportunities to invite guest
lecturers via Zoom. For example, the leadership
course invited, from Johannesburg, Eva Andrén,
Vice President of Managed Services, Middle East & Africa, at Ericsson.

USBE's Career Center also organizes lectures to which alumni are
often invited, and the focus is on career paths and professions. In
October, for example, we were visited by Frida Nilsson Viberg, an
alumna of the International Business Program specializing in finance,
who is now a treasury specialist at Nasdaq Stockholm. She visited us
together with the CEO of Nasdaq Inc., Adena Friedman.

This year, the Career Center hosted about 10 lectures.



Frida Nilsson,
Adena Friedman

ACQUISITION OF EDUCATIONAL QUALIFICATIONS

During the year, the following teachers entered Umeå University's
system for the acquisition of educational qualifications:

DISTINGUISHED UNIVERSITY TEACHERS

Malin Näsholm, Business Administration
Tomas Blomquist, Business Administration

RECOGNIZED UNIVERSITY TEACHERS

David Granlund, Economics
Ulrica Leijerholt, Business Administration

HHUS 25 YEARS OLD

USBE's student association, HHUS, turned 25 in 2022. This was
celebrated during a week in November. The importance of the student
association to student life is greatly appreciated through all the
activities organized and networking opportunities. HHUS is also
represented on the USBE Board, at the Dean's executive meetings
and in the Council for Sustainable Development.



STUDENT RECRUITMENT

USBE's strategic aims for education include strengthening national and international student recruitment. During the year, the following activities were carried out, among other initiatives.

CAMPAIGNS IN SPRING 2022

For recruitment to our Professional Degree Programs and the Statistics and Data Science Program, Social media campaigns were run in the spring.

Similar campaigns were carried out for prospective Master's students.



534 *first-choice applicants to the Professional Degree Programs and the Program in Statistics and Data Science*

FALL CAMPAIGNS FOR THE 2023 ACADEMIC YEAR

This fall's social media campaigns focused on our new three-year International Business and Economics Program, starting in the fall of 2023. As the program is in English, the first part of the campaign was targeted at Germany and Finland.

The second part of the campaign started just before Christmas in Sweden, and will run throughout spring of 2023, until application closes in April.

OPEN HOUSE AT UMEÅ UNIVERSITY

Each year, Umeå University holds an information day for high school students, and in 2022 it was held for the first time during the fall semester. As many as 3,000 students from all over northern Sweden visited campus to see and experience student life in Umeå.

USBE participated with six well-attended information sessions, where we informed the students about our programs and courses and life at the business school.

SACO STUDENT FAIR IN STOCKHOLM

The fair attracts more than 20,000 visitors annually, and, for the first time since the COVID-19 pandemic, it took place in person. USBE, as well as Umeå University, were present with stands manned by study counsellors and students.

In conjunction with the fair, a social media campaign was conducted locally in the Stockholm area.

“This experience has been one of the greatest ones in my life and I strongly recommend people to do exchange studies”

EXCHANGE STUDENT IN FRANCE

INTERNATIONAL LEARNING ENVIRONMENT

USBE is known for its international learning environment, with a high proportion of international students and a large number of outgoing students. Internationalization is an important issue and a continuous work in progress.

Internationalization includes opportunities for students to study at one of our partner universities and for teachers to be mobile. Our students will be given international perspectives on the subjects they study and are offered an international study environment.

We are continuously reviewing our agreement portfolio to offer more countries for mobility. During the year, we signed two new agreements. One with the Luxembourg School of Business, in Luxembourg, and another with Pusan National University, in South Korea. We now offer students around 70 partner universities to choose from, and our students can also choose from Umeå University's agreements.



Pusan National University in South Korea

POPULAR DESTINATIONS IN 2022

In 2022, France was a popular destination for studies abroad, and it is also a country from which we have received many incoming students.

Our incoming and outgoing students can apply for additional funding through our partnership with the Per and Eivor Wikström Foundation, which contributes to scholarships for student and teacher mobility with links to Francophone countries.

149 *incoming students*

12 *students with internships abroad*

176 *applications for studies abroad*

The UK and Portugal have also been popular countries for students to apply for exchanges in 2022. Regardless of where they study abroad, most find it to be the best period of their lives and report feelings of achievement.

MOBILITY

During the year, 176 USBE students chose to apply to study abroad, and 125 departed for various countries. In the opposite direction, we welcomed 149 incoming exchange students in 2022 from our partner universities.

STUDY VISITS/EXPERIENCE EXCHANGE

Directors of Studies in Business Administration Malin Näsholm and Dan Frost visited Excelia Business School in La Rochelle, France, considered a leader in sustainable development and corporate social responsibility (CSR).

Lessons learned from the visit include insights regarding how business education can include increased social and local engagement (societal impact) and how USBE can develop pedagogical support and work with digitalization in teaching. There was also an opportunity to exchange experiences with sustainability, systematic quality management and AACSB accreditation.

The study visit was funded by a grant from the Per & Eivor Wikström Foundation.

PER AND EIVOR WIKSTRÖM FOUNDATION SCHOLARSHIP

Associate Professor Tatbeeq Raza Ullah, Business Administration, was awarded a scholarship from the Per and Eivor Wikström Foundation for a project in collaboration with researchers at the Grenoble Ecole de Management, France.



STUDENT STUDY-ABROAD EXPERIENCES

Students who travelled from France to Umeå for their exchange semester have expressed satisfaction with their stay here, and state that the scholarships contributed to opportunities to explore northern Sweden and its beautiful nature. Similarly, our students on exchange in France describe the scholarship as helping them to get to know the country, the culture and the French language.

Several other interesting observations from students are the differences in the study systems at many universities abroad compared to Sweden. Here, you take one course at a time and finish it before starting a new course, instead of taking several courses at the same time and being examined in all of them at the end of the semester. The students found it a good experience to try both methods, as they require different study techniques. The incoming students also emphasize appreciation for the peace and quiet in Umeå, the possibility to cycle everywhere and the more informal relations between students and teachers.

“Studying abroad is truly a high point in my experience in the Business Administration and Economics Program, and I can highly recommend it.”

EXCHANGE STUDENT IN PORTUGAL

NETWORKING

Part of our internationalization work is participation in conferences and networking meetings. In 2022, our international coordinators represented USBE at this year's NOREK meeting in Trondheim, Norway, and at the EAIE conference in Barcelona, Spain. There they also had the pleasure of visiting our partner university, IQS School of Management, Universitat Ramon Llull.

125 outgoing students

72 exchange agreements

68 Scholarships awarded by the Per & Eivor Wikström Foundation, 40 outgoing and 28 incoming students

GRADUATION

Finally back in Aula Nordica for USBE graduation! It was great to celebrate our students together with their guests in a packed auditorium. In accordance with tradition, diplomas and thesis prizes were awarded to students, while teachers were awarded prizes for distinguished teaching or research. The graduation ceremony was embellished with music and singing and was followed by a reception with refreshments.

USBE PEDAGOGICAL PRIZE

The Pedagogical Prize for 2022 was awarded to Associate Professor of Statistics Lina Schelin.

The theme for nominations was: Pedagogical innovation for student engagement in physical and/or digital education environment. Lina was distinguished for engaging with and including students in her teaching, and for creating an atmosphere in the classroom (whether in-person or digital) that makes students feel safe and where learning is at focus.

“I’m overjoyed and grateful for the prize. I think teaching is both important and fun. In my teaching, I try to create a learning environment where students feel secure. It is therefore particularly gratifying to receive this affirmation that the students experience this as well.”



Lina Schelin

Lina also sees the prize as a confirmation that the educational development work done by faculty matters and is important.

NORDEA’S THESIS AWARD, DIVERSITY AND INCLUSION

Nordea's thesis award aims to stimulate and maintain students' interest in how issues in business administration, economics and statistics can be related to diversity and inclusion. This is the first year that the award has been given, and funding was made possible by USBE's partnership with Nordea | BBU Botnia.

The award was given to Hedda Dahlström and Frederik Lund-Petersen, USBE. The thesis entitled “Kvinna och ledare i techbranschen: En kvalitativ studie om kvinnors upplevelser av anpassning till maskulina könsnormer i den svenska techbranschen” was awarded SEK 15,000.

The paper deals with a relevant empirical problem regarding the lack of female leaders in the tech industry, and the authors approach this topic with an independently chosen and theoretically interesting angle in the form of female managers' own experiences of adapting their leadership to masculine gender norms.

“Thank you for this award, it feels great to receive this scholarship! We are happy that this subject is getting more attention and that this scholarship has been introduced.”



Frederik Lund-Petersen,
Hedda Dahlström





Henry Müller

Martina Reppen

Felix Pahl

THESIS PRIZE IN SUSTAINABILITY AND BUSINESS ETHICS

The Research Institute for Sustainability and Ethics in Business (RiseB) has established an annual national scholarship to encourage business students to take an interest in and study sustainability and business ethics.

In 2022, two theses were awarded the prize. The winners were Martina Reppen, Södertörn University, and Henry Müller and Felix Pahl, Stockholm School of Economics. Both theses received a scholarship of SEK 25,000 funded by Umeå Energi.

The decision to award two thesis prizes is unique, and a consequence of the very high quality of both theses. Together, they identify opportunities for and challenges to accelerating sustainable transformation in both the private and public sectors.

USBE ALUMNI SCHOLARSHIP FOUNDATION AND SWEDBANK PRIZE

The 2022 recipient of the USBE Alumni Foundation and Swedbank scholarship was Hjalmar Johnson, a student in the Business Administration and Economics Program. The scholarship of SEK 10,000 was financed by Swedbank.



Hjalmar Johnson

During his studies, Hjalmar has been active in the student association, HHUS, in several roles, such as on the business committee and the finance committee, where he has worked to make issues visible through both events and to spread his knowledge to others through Ekbladet, the student-run magazine. He has also helped to create a more professional regulatory framework for the student association's administration, which with time will benefit future students.

NATIONALEKONOMISKA FÖRENINGEN'S THESIS PRIZE

The recipient of Nationalekonomiska föreningen's Thesis Prize was Suess Severin, for his paper entitled "Forward Guidance Through Newspaper Articles: Explaining Movement in Bond Yields Through Text Analysis".



Suess Severin

Each year, the association awards a scholarship of SEK 10,000 to the best Master's thesis in economics written by a student at Umeå University. The award was presented at the association's seminar in December.



Patric Beijer

Moa Pålsson

SIEMENS FINANCIAL SERVICES BEST STUDENT THESIS AWARD

The prize went to Patric Beijer and Moa Pålsson, USBE. The thesis entitled "Corporate Sustainability Performance and the Risk of Financial Distress" was awarded SEK 20,000.

In its decision, the jury mentioned that the essay is characterized by a well-motivated and topical issue, which has been analyzed in a meritorious manner using relevant methodology. The study contributes both theoretical and practical knowledge on the relationship between corporate sustainability and the risk of financial distress.

Funding for the award was made possible by USBE's partnership with Siemens Financial Services.

248 *students graduated during the year*

RESEARCH

Our employees are our most important resource, and our stakeholders include students, our partners and funders. We are also characterized by good student-employee relations, the involvement of students and other stakeholders in our regular activities, and a well-developed system to ensure student learning processes.

It is essential that an academic institution such as ours provide the conditions for high-quality and socially relevant education, research and collaboration. This is achieved by being scientifically based, independent, dynamic and having an international perspective in addition to a regional and national base. Research at USBE ranges from basic research to policy-oriented research, and from theoretical to empirical, and includes the application of quantitative and qualitative methods. We also develop new methods. Our employees are internationally respected and participate at various levels in public debate as experts and as members of councils, boards and committees. Our scientific publications are of high international quality.

21 professors,
including 5 women
and 16 men

64 submitted
research
applications

40 % of our
activities consist
of research



AWARDED RESEARCH GRANTS

While our research receives direct government funding, it is also largely funded by external grants and contracts. External research funding comes from research councils, foundations, and external partners in industry and the public sector, and is the result of successful research applications made by our research fellows.

The following is a brief presentation of projects awarded research grants where USBE research fellows are the main applicants.

EFFICIENT GRID USE AND DEMAND FLEXIBILITY IN LOCAL DISTRIBUTION MARKETS

In this project, the researchers, together with Umeå Energi Elnät AB, are investigating how demand response can reduce congestion in electricity networks and improve efficient grid utilization. They will study, for example, the role of electric cars, and how local grids can meet the challenges and take advantage of the opportunities presented by battery charging.

Main applicant: Mattias Vesterberg and Gauthier Lanot, Economics
Research funder: Industrial Doctoral School for Research and Innovation, Umeå University and Umeå Energi Elnät AB



SIGNALING IN A WORLD OF INFORMATION OVERLOAD AND CHEAP FAKES

Functioning markets require that those who have the resources (investors or customers) know the quality of those who seek the resources (companies, entrepreneurs), where this quality is often difficult to observe. To address this, high quality companies or entrepreneurs can send signals indicating their quality by doing something that someone with low quality cannot do, such as giving a long warranty period or hiring a well-merited CEO. This mechanism is described by signaling theory, which is a fundamental theory in information economics.

Today, we live in a world where customers or investors are inundated with information and where virtually anything communicated via digital media can be easily falsified, making it difficult for customers or investors to detect and assess signals sent by companies or entrepreneurs. In this project, researchers are updating signaling theory by studying how signaling works in a world of information overload and cheap fakes, to better understand how high quality producers can still signal their quality and keep the market efficient.

Main applicant: Norbert Steigenberger, Business Administration

Research funder: Riksbankens Jubileumsfond



ORGANIZING THE ULVÖ CONFERENCE 2024 & 2025

Each year, the CERE research center organizes an international conference in June on the island of Ulvö. CERE is an interdisciplinary research center in the field of environmental and natural resource economics, located at USBE and shared between Umeå University and the Swedish University of Agricultural Sciences.

Main applicant: Tommy Lundgren, CERE, Swedish University of Agricultural Sciences

Research funder: Jan Wallander and Tom Hedelius Foundation, Tore Browaldh Foundation



DYNAMIC RELATIONSHIPS BETWEEN CARDIOVASCULAR, SOCIAL AND BEHAVIORAL RISK FACTORS AND COGNITIVE AGING

The aim of the project is to explore the relationship between modifiable lifestyle factors and cognitive aging and the possible effects of lifestyle interventions at the population level. With longitudinal data from more than 110,000 respondents from the Survey of Health, Ageing and Retirement in Europe (SHARE), the researchers are in a unique position to improve understanding of the etiological role of these lifestyle factors. To better answer these questions, an important part of the project will also be to develop new machine-learning methods for complex longitudinal data with time-related variables.

Main applicant: Maria Josefsson, Statistics

Co-applicants: Anna Rieckman, Department of Human Sciences, the Universität der Bundeswehr, Munich

Research funder: Swedish Research Council



INNOVATIVE STATISTICAL AND MACHINE LEARNING METHODS FOR COMPARING PERFORMANCE AND OUTCOME IN REGISTER DATA STUDIES

The aim of the project is to develop, evaluate and implement innovative statistical methods, including modern machine learning methods, to draw inferences based on register data, including education and health registers. The study has three themes:

- Develop innovative statistical methods that combine information from different measurement methods (questions, scales and instruments) and improve the normalization of results from these.
- Develop and adapt modern machine learning methods to investigate inequalities in outcomes and performance using register data.
- Implement the new methods with register data and develop software for researchers and practitioners.

Main applicant: Marie Wiberg, Statistics

Co-applicants: Marie Eriksson, Statistics

Research funder: Swedish Research Council



BANKRUPTCY AND CRIMINALITY

The study examines two issues related to bankruptcy and criminality. The statutory audit of small companies was abolished in 2010 and it has been suggested that this resulted in increased criminality. The first issue studied is whether there is a causal association between abolished statutory audits and criminality.

The second issue examined in the research is how common it is that entrepreneurs abuse bankruptcy by leaving debt unpaid and start a new business in the same industry after a bankruptcy. The study examines the phenomena from several perspectives, for example, whether those entrepreneurs are associated with more criminality and whether the bankruptcy is associated with a smaller jump in income than for other entrepreneurs going bankrupt.

Main applicant: Stefan Sundgren, Business Administration

Co-applicants: Irina Alexeyeva, Business Administration, Peter Frii, Business Administration, Oscar Stålnacke, Business Administration, Ann-Sofi Henriksson, Law Amina H Persson (KTH)

Research funder: Swedish Research Council



UNDERSTANDING AND MANAGING COOPETITION FOR SUSTAINABILITY: PROCESS AND OUTCOMES

The project plan is based on the findings of the doctoral thesis that investigated “coopetition for sustainability” as a phenomenon where actors cooperate and compete simultaneously with the intention of achieving sustainability goals.

The project is supposed to examine the following aspects: (1) the challenges of information complexity in coopetition for sustainability and how to deal with them; (2) power and leadership in sustainability projects organized in cooperation between competitors; (3) the role of cultural differences in coopetition for sustainability. It is important because despite many studies on cultural differences, information management, organization, extent research knows little about how these aspects affect coopetition for sustainability.

Main applicant: Sjarhei Manzhynski, Business Administration

Research funder: Jan Wallander and Tom Hedelius Foundation, Tore Browaldh Foundation



ECONOMIC IMPLICATIONS OF THE GREEN TRANSITION

The main objectives of the project are (a) to examine the effects of new green industrial investments and geographical mobility on local labor and housing markets, and (b) to analyze the adoption of residential photovoltaic (PV) systems.

Main objectives in part (a):

- Examine the effects that new industrial investments have on local labor market outcomes, migration patterns, and the regional distribution of human capital.
- Analyze the role of geography and housing in the search process for new jobs and employees.
- Analyze how the state of the housing market interacts with the local labor markets.

Key questions in part (b):

- To what extent are owners of PV both producers and consumers of electricity?
- How do house owners with PV differ from those who have not invested in PV?
- How can non-PV house owners be induced to install/invest in PV?

Main applicant: Tomas Sjögren, Economics

Co-applicants: Göran Bostedt, Johan Holmberg, Gauthier Lanot, Michael Simmons, Mattias Vesterberg, all from Economics

Research Funder: Jan Wallanders and Tom Hedelius Foundation, Tore Browaldhs Foundation



BROWALDH SCHOLARSHIP

The Department of Business Administration has been awarded a Browaldh Scholarship for the recruitment of a postdoctoral fellow who pursues a “behavioural approach to entrepreneurship”.

All USBEs publications are available at www.umu.se/en/usbe/research/publications/



AWARDED RESEARCH GRANTS WITH USBE RESEARCHERS AS CO-APPLICANTS

CREATING AN INCLUSIVE AND CLIMATE-NEUTRAL MUNICIPALITY THROUGH COLLABORATION WITH CIVIL SOCIETY

Main applicant: Annika Myrén, Umeå Municipality
Co-applicants: Karl Johan Bonnedahl, Business Administration,
Magnus Johansson, RISE
Research funder: Formas

THE NEW COUNTRY OF THE FUTURE? DRIVING FORCES, CHALLENGES AND OPPORTUNITIES IN RELATION TO THE (GREEN) INDUSTRIALIZATION OF NORTHERN SWEDEN

Main applicant: Rikard Eriksson, Department of Geography, CERUM
Co-applicants: Johan Lundberg, Economics, CERUM
Research funder: Riksbankens Jubileumsfond

ENTREPRENEUR-DRIVEN ECOSYSTEMS IN CREATIVE INDUSTRIAL SYMBIOSIS

Main applicant: Marlene Johansson, RISE
Co-applicants: Maria Bengtsson and Jessica Eriksson,
Business Administration
Research funder: REACT-EU

HOUSEHOLDS' REACTIONS TO HIGH ELECTRICITY PRICES

Main applicant: Magnus Söderberg, Griffith University, Australia
Medsökande: Mattias Vesterberg, Economics
Research funder: Swedish Energy Agency

ROBOTS WITH CAUSAL CAPABILITIES

Main applicant: Thomas Hellström, Computer Science
Co-applicants: Xavier de Luna, Statistics
Research funder: Swedish Research Council

TECHNICAL SOLUTIONS TO FACILITATE CONSUMERS' VISUALIZATION OF PRODUCTS IN STORES

Main applicant: Hanna Berg, Stockholm School of Economics
Co-applicants: Elin Nilsson, Business Administration, Karina Töndevold
Liljedal, Stockholm School of Economics
Research funder: The Swedish Retail and Wholesale Council

149 publications of which
124 articles

GUEST EDITOR OF THE INTERNATIONAL REVIEW OF RETAIL, DISTRIBUTION AND CONSUMER RESEARCH

Dr. Elin Nilsson, Business Administration, together with Hanna Berg and Karina Töndevold Liljedal (both of the Stockholm School of Economics), is guest editor of a forthcoming special issue of the *International Review of Retail, Distribution and Consumer Research*. The special issue is entitled: "Enhancing consumer store experience through technology".

GUEST EDITOR OF A SPECIAL ISSUE OF THE SCANDINAVIAN JOURNAL OF MANAGEMENT

Associate Professor Mattias Jacobsson, Business Administration, has been appointed guest editor for a special issue of the *Scandinavian Journal of Management*. The theme of the issue is "In Search of the Soul of Temporary Organizations: Taking stock and moving forward from 30 years of 'Temporary Organization' Research".

EDITORIAL BOARD, ORGANIZATION STUDIES

Professor Markus Hällgren, Business Administration, joins the editorial board of *Organization Studies*.

EDITORIAL BOARD, JOURNAL OF FOREST ECONOMICS

Associate Professor Göran Bostedt, Economics, joins the editorial board of the *Journal of Forest Economics*.



EVENTS IN 2022 – A SELECTION



USBE PHD CLUB

The main objective of the club is to organize workshops, social activities and events that strengthen the community of doctoral students, facilitate knowledge and insight exchange, and promote future cross-disciplinary research collaboration among USBE doctoral students. Activities in 2022 included:

- Ammarnäs - during the spring a workshop was organized at the research station in Ammarnäs
- Workshop on stress management where Feelgood offered useful information and concrete tools for managing emotions and experiences related to stress
- Workshop on Oral Presentations - a workshop on verbal and non-verbal communication was organized in the fall

VISIT FROM RIKSBANK GOVERNOR STEFAN INGVES



In December, we were privileged to welcome Stefan Ingves, governor of the Riksbank, who spoke to a packed house in Aula Nordica. Mr. Ingves spoke about Swedish monetary policy in an international context. Based on the economic development from early 1990s, he described the current situation. For obvious reasons, the lecture and related questions focused on Riksbank's independence vis-à-vis Parliament and its task of maintaining a fixed monetary value.

It was an honor to welcome Stefan Ingves back in the same setting where he made his first speech, in February 2006, shortly after becoming governor of Riksbank.

RESEARCH CONFERENCE IN JAPAN

In November, a delegation from Umeå University participated in a bilateral research conference organized at Kyushu University, Japan, together with 19 other Swedish and Japanese universities. The theme of the conference was “Sharing ONE Future: Integrative Knowledge and Sustainable Transformation Towards a Better World”. The participant from USBE was Professor Tomas Blomquist.

NETWORKING MEETING WITH THE NEWLY ESTABLISHED SILF REGION NORTH GROUP

SILF *Region North* and USBE jointly held a networking meeting at Umeå University to launch SILF *Region North*. We started with a seminar, where Anna Bergvall of Wibax discussed their journey, their commitment to electric-powered tank transport and their approach to sustainability.

SNS ECONOMIC POLICY COUNCIL REPORT 2022: PUBLIC PROCUREMENT

In January, the SNS Economic Policy Council published its 2022 report: *SNS Economic Policy Council Report 2022: Public Procurement*, by research fellows Professor Sofia Lundberg, USBE, Malin Arve, Associate Professor in Economics, Norwegian School of Economics, Mats A. Bergman, Professor of Economics, Södertörn University, and Lars Henriksson, Professor of Law, Stockholm School of Economics.

A major problem with regard to public procurement is that buyers are not allowed to take previous experiences with suppliers into account when evaluating tenders. In order to remedy this, the SNS Economic Policy Council proposes introducing rating systems for suppliers to the public sector similar to systems used online to rate taxi and hotel services. Upon publication, the research fellows also wrote an opinion piece in Dagens Nyheter.

AI MANAGEMENT: A FOCUS AREA OF THE CENTRE FOR TRANSDISCIPLINARY AI

Professor Markus Hällgren, Business Administration, together with Professor Jonny Holmström, Informatics, was appointed coordinator of the “AI management” focus area at the newly established Centre for Transdisciplinary AI (TAIGA), at Umeå University. AI management is one of eight focus areas. The aim of each focus area is to promote related issues in research, teaching and collaboration. The focus area coordinators are part of the Centre's management team. Each focus area is chosen over a four-year period.

The purpose of TAIGA is to promote AI research and collaboration within Umeå University, including research into AI's applications and consequences, and to create a strong international research profile for the University in this area.



Elin Nilsson, Business Administration, lectured on “The physical store of the future - in a digital world” at the Unibail-Rodamco-Westfield (URW) Retail Open House 2022 in Stockholm.

RESEARCHERS IN THE MEDIA

This year, our teachers and professors were featured in the media, both in news content and in editorials. Subjects included the economic consequences of the war in Ukraine, climate issues often related to the elections, electricity prices, electric bikes, and the impact of inflation on Christmas shopping. Other areas include public procurement, housing planning in new residential areas and sustainable day-to-day travel.

ALUMNI MEETING IN STOCKHOLM

In May, we were invited to the company Kantar Sifo, where alumna Katarina Önell, Kantar Sifo's client director, welcomed us. The theme of the afternoon was ‘Change Management: from all of us, to all of you - what happens behind the scenes?’ Speakers were Jörgen Bergqvist (USBE '02), Katarina Önell, Dean Sofia Lundberg and research fellow Robert Kihlberg, Business Administration. Nearly 40 alumni attended and the afternoon ended with a reception.



ACADEMIC CEREMONIES



After a two-year pandemic hiatus, it was high time for the Spring Graduation and the Annual Celebration as usual. Due to the hiatus, guests of honor were numerous.



SPRING GRADUATION

The Spring Graduation was held on two occasions, on 13 and 14 May.

At the second, doctor's degrees were conferred upon six candidates from USBE. Siarhei Manzhynski (Business Administration 2021), Johan Holmberg (Economics, 2021), Linn Karlsson (Economics, 2021), Hanna Lindström (Economics, 2021), Johan Gustafsson (Economics, 2021) and Angelos Kostis (Business Administration, 2020).

96.5 % of teachers hold a PhD

UMEÅ UNIVERSITY'S ANNUAL CELEBRATION

On 15 October, the Annual Celebration was held. Doctor's degrees were conferred upon honorary doctors, new professors were inaugurated and scientific prizes were awarded. The ceremony took place in the Aula Nordica and the banquet was held in Nolia. In the days preceding the ceremony, professors, honorary doctors and laureates gave lectures.

Professors Johan Jansson, Business Administration, and Sofia Lundberg, Economics, were inaugurated from USBE. Helena Helmersson, USBE alumna and CEO of H&M Group, was conferred an honorary doctorate in economics.

The Erik Kempe Award for 2021 was bestowed upon Professor Yongyang Cai, Ohio State University, and Professor Thomas S. Lontzek, RWTH Aachen University, Germany, was also recognised.



Johan Jansson



Sofia Lundberg



Helena Helmersson

PROFESSORIAL INAUGURATION: SWEDISH UNIVERSITY OF AGRICULTURAL SCIENCES (SLU)

Tommy Lundgren, CERE, was inaugurated as professor at SLU on 6 May. Tommy is the research director of CERE and previously member of the Economics Department.

DISSERTATIONS

Niloofar Moosavi, Statistics

7 October

Valid Causal Inference with High-Dimensional and Complex Data.

Robert Kihlberg, Business Administration

18 November

Influencing Meaning-Making During Organizational Change: A study of the Swedish police reform and subsequent change management.

AWARDS

BEST REVIEWER AWARD

Marie Wiberg, Professor of Statistics, has received the “Best Reviewer Award 2022” for the *Journal of Educational and Behavioral Statistics*.

MOST ENGAGING SESSION AWARD

Sophie Jané, Business Administration, together with Krista Pettit (Ivey Business School), Fanny Couture (HEC Montréal) and Renate Kratochvil (BI Norway), has been given the award for “most engaging session” for their workshop “Crafting your Research Identity Narrative” in conjunction with the Academy of Management Conference.

PRIZE FOR CONFERENCE PAPER

At the 38th ARCOM Conference, at Caledonian University, Glasgow, Scotland, Mattias Jacobsson, Business Administration, and his co-author, Henrik Linderöth, were awarded the Rod Howes Commemorative Award for Conference Theme for their paper ‘Why Strategic Innovation Programs Struggle with Dissemination of Results: The Case of Smart Built Environment’.

TOP-20 AUTHORS

Professor Maria Bengtsson and Associate Professor Tatbeeq Raza Ullah, Business Administration, are on the list of top-20 authors based on total number of citations in the field of collaborative research. Among the three clusters identified, their article Raza-Ullah, et. al (2014) is the most highly cited article within cluster 2 - Relationship and Paradox Management.

Maria Bengtsson is in first place in the top-20 authors list and Tatbeeq is at number 8.

Tatbeeq was also ranked fifth among the top-20 authors based on PageRank. These findings were published in a new article in the *Journal of Business Research*.

SVENSKA REVISIONSAKADEMI'S PRIZE

Svenska revisionsakademi's prize for significant contributions in research was awarded to Professor Stefan Sundgren, Business Administration.

MOC OUTSTANDING REVIEWER'S AWARD

Sophie Jané, a postdoctoral fellow in business administration, has been awarded the Outstanding Reviewer Award by the AOM Managerial and Organizational Cognition (MOC) Division.

EUROPEAN MANAGEMENT JOURNAL BEST PAPER AWARD 2021

Each year, the European Management Journal (EMJ) awards a prize for the best paper and last year Robert Kihlberg, Business Administration, together with Ola Lindberg, Department of Education, Umeå University, won the prize.

EMJ has produced three videos with Robert where he had the opportunity to discuss the results, methodological issues and winning “Best paper”. The paper is also part of Robert's doctoral thesis, which he defended in November.

USBE SCIENTIFIC AWARD

The prize in statistics was awarded to postdoctoral fellow Gabriel Wallin, the corresponding prize in business administration to Senior Lecturer Elin Nilsson and in economics to postdoctoral fellow Fei Xu.



Gabriel Wallin



Elin Nilsson



Fei Xu

GLOBAL GOALS FOR SUSTAINABLE DEVELOPMENT

Our mission states that we educate responsible individuals who, with insight into society's challenges, whatever their future professional role, can make a difference at local, national and global levels. We achieve this by making sustainable development both the means and the subject of our teaching. This work is supported by research and collaboration related to sustainable development. It is gratifying that alumni follow-ups show that these goals are reflected in their professional lives!

NORDIC NETWORK OF BUSINESS SCHOOLS

USBE is part of a network in the AACSB Nordic region, called the Nordic Chapter. The network fulfills an important function, since the participating institutions operate under similar conditions, and this provides inspiration and a meaningful exchange of experience.

In June, we had the pleasure of hosting the annual conference, attended by 17 people from nine different universities. The theme of the conference revolved around following one's mission in everyday life, engagement and societal impact, focusing on how business schools, through their engagement and various activities, can make a positive difference in the surrounding society based on their mission and vision.

AACSB (ASSOCIATION TO ADVANCE COLLEGIATE SCHOOLS OF BUSINESS)

A quality system which aims to encourage business schools to pursue systematic and continuous development work based on their missions, improving organizational quality.



NEW DOCTORAL COURSE

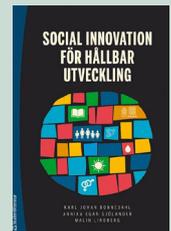
This year, we have been involved in the development of a joint doctoral course within the PRME Nordic Chapter "Sustainability and CSR in the Nordic Context".

Four teachers from USBE, together with representatives from five other Nordic universities, have developed the course, which is offered within PRME.

NEW BOOK 'SOCIAL INNOVATION FÖR HÅLLBAR UTVECKLING'

Karl Johan Bonnedahl, Senior Lecturer in Business Administration, co-edited *Social innovation för hållbar utveckling*. The book's two other editors are Annika Egan Sjölander, Umeå University, and Malin Lindberg, Luleå University of Technology.

The anthology presents current Swedish research on social innovation for sustainable development, with links to the 2030 Agenda.





USBE Board, Business Advisory Board and International Advisory Board

MERITOCRACY: A STRATEGIC ISSUE

The USBE Board, together with its advisory bodies, held a meritocracy strategy day in May that focused on diversity, equality and inclusion. From a strategic perspective, this is an important issue for businesses and individuals in reaching their full potential.

Speakers included Kerstin Cooley, CEO and founder of Brightly Ventures, Anna Thoursie, Chief Economist of Ledarna, Dr. Devi R. Gnyawali, Pamplin College of Business at Virginia Tech, Chair of the Board Louise Ring, and Dean Sofia Lundberg.

One feature of USBE strategy days is that academia and business share the same challenges and opportunities and therefore have much to learn from each other.



Kerstin Cooley

ALUMNA HONORED AS INFLUENTIAL LEADER

AACSB International recognizes alumni making a difference with its annual Influential Leader award. In 2022, the award was given to Kerstin Cooley.

Kerstin Cooley, Managing Partner of Brightly Ventures, was honored for leading the way on gender-equality issues in the investment industry. Kerstin Cooley graduated with an international Master's degree from USBE in 1995.

- If the award can inspire young people to stand up for themselves and dare to challenge the status quo, then it is very worthwhile, said Cooley.

RESEARCH REPORT WITH RECOMMENDATIONS FOR COST-EFFECTIVE CLIMATE POLICIES

In a report for the Swedish Agency for Growth Policy Analysis, Professor Emeritus Runar Brännlund (Economics), Professor Tommy Lundgren (SLU), and Professor Bengt Kriström (SLU) presented recommendations for cost-effective climate policies. In the report, the research fellows listed their recommendations, one of which is that overall Swedish climate policy should focus on international cooperation. The basic problem is global, and there are international agreements that can be used for more global solutions.

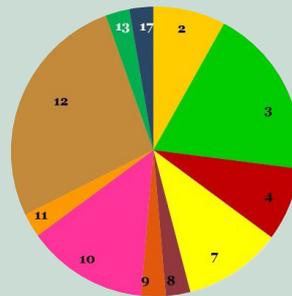


Illustration of scientific publications in the field of sustainable development, distribution among the 17 Global Goals for Sustainable Development. The number in the figure indicates the relevant Global Goal. A publication may address several Global Goals, in which case the classification is based on what is considered to be the main Global Goal to which the findings of the publication are relevant.

SUSTAINABLE BUSINESS TRANSITION

Professor Johan Jansson, Business Administration, participated in a breakfast meeting and panel discussion regarding how entrepreneurs can take initial steps in the transition towards more sustainable business. The panel also included Lin Haspel, HR Manager StjärnaFyrkant, David Sandén, Sustainability Consultant Esam, Liv Öberg, Project Manager for Circular Economy at Umeå Municipality Corporate Relations.

A SELECTION OF USBE EMPLOYEES' POSITIONS OF TRUST

Together with teaching and research, USBE employees have participated in various levels of public debate, as experts, members of councils, boards and committees.

HERE IS A SELECTION

Recruitment Committee at the Faculty of Social Sciences

Associate Professor Lina Schelin, deputy member

Akavia

Lecturer Dan Frost, board member

Board of Trustees, Psychometric Society

Professor Marie Wiberg, board member

The Cramer Society

Doctor of Philosophy Anders Lundquist, member and treasurer of the board

PhD Student Association

Doctoral student Sef Meens Eriksson, economics representative on the board of the PhD Student Association

European Accounting Association (EAA)

Professor Tobias Svanström, scientific committee member

European Courses in Advanced Statistics (ECAS)

Doctor of Philosophy Maria Karlsson, board representative

Erik Kempe Award

Professor Thomas Aronsson, chairman of the committee

Economic Council for Retail and Wholesale

Doctor of Philosophy Elin Nilsson, member

Research Council of the Swedish Competition Authority

Professor Sofia Lundberg, member

Royal Swedish Academy of Sciences

Professor Thomas Aronsson, member

The Royal Skyttean Society

Professor Thomas Aronsson, member

LP Foundation in Umeå

Lecturer Anna Thorsell, auditor for the LP Foundation in Umeå

Mistra board

Professor Thomas Aronsson, member

Council for Research Infrastructures

Professor, Marie Wiberg, member

SNS Board of Trustees

Professor Sofia Lundberg, member

SILF

Doctor of Philosophy Elin Nilsson, deputy member, SILF Board

Swedish Project Academy

Professor Tomas Blomquist, member
Professor Markus Hällgren, treasurer and member
Associate Professor Mattias Jacobsson, member

Svenska Revisionsakademien

Professor Tobias Svanström, member

Svenska statistikfrämjandet

Associate Professor Maria Josefsson, chair
Doctor of Philosophy Anders Lundquist, board member

The SULF Doctoral Candidate Association

Doctoral student Bekzat Musrepova, member

Umeå Dressyryttarsällskap

Lecturer Dan Frost, auditor

Umeågalan

Doctor of Economics Annika Andersson, representative on the jury for "Employer of the Year"
Doctor of Economics Ulrika Leijerholt, representative on the jury for "Brand of the Year"

Business Systems Project of the Year

Doctor of Economics Annika Andersson was a member of the jury for the 2022 "Business Systems Project of the Year".

Board of Appeals at Jönköping University

Associate Professor Jessica Eriksson, external member

BOARD OF DIRECTORS OF USBE IN 2023

The Board of Directors of USBE is responsible for the long-term direction of its overall mission, vision, goals and strategies with respect to education, research and activities associated with business and administration.

EXTERNAL BOARD MEMBERS

Louise Ring, Chair person of the board, former HR Director Axfood
Maria Hedblom, CEO World Forest Forum Foundation and CEO Krabbögern konsult AB

Jonas Häggström, Vice President of Global Health, Cytel

Sören Kock, Dean of Education, Professor, Hanken School of Economics, Helsinki

Peter Juneblad, Corporate Relations, Umeå Municipality

INTERNAL BOARD MEMBERS

Sofia Lundberg
Dean of USBE

Xavier de Luna

Professor, USBE, Department of Statistics, teacher representative

Ruth Mannelqvist

Dean, Umeå University, Faculty of Social Sciences

Ulrica Nylén

Senior Lecturer, USBE, Department of Business Administration, teacher representative

Per-Olof Ågren

Senior Lecturer, Department of Informatics, teacher representative

Magnus Wikström

Professor, USBE, Department of Economics, substitute

Sef Meens Eriksson

Doctoral student representative

STUDENT REPRESENTATIVES

Chair, HHUS student association
Chair, Quality Committee, HHUS student association

ADJUNCTS

Deputy department heads and administrative manager

BUSINESS ADVISORY BOARD

USBE has a Business Advisory Board (BAB) made up of members from the business community and the public sector who collaborate with the school to develop the school's activities.

BOARD MEMBERS INCLUDE:

Nils-Olof Forsgren, Uminova Innovation AB
Henrik Johansson, Grant Thornton
Torbjörn Lahti, Planeco Nord, Esam AB
Sofia Lundberg, USBE (convenor)
Anna-Karin Nilsson, Vitec Software Group
Anna Pettersson, Region Västerbotten
Peter Renkel, Konftel AB
Oskar Riby, Project Manager, RISE
Tom Sarin, Log Max AB
Ann-Christine Schmidt, Skellefteå Kraft
Magnus Stenvall, Umeå Energi AB
Kristina Säfsten, Öviks Energi
Royné Söderström, Akademiska Hus
Anna Thoursie, Ledarna (new member)

The USBE Board and its advisory bodies, BAB and IAB, meet for a joint strategy day once per year. Between meetings, the councils convene separately for discussions.

INTERNATIONAL ADVISORY BOARD

The International Advisory Board (IAB) is a council that strengthens USBE's international contacts and enables a continuous dialogue with international business and academic representatives from around the world.

BOARD MEMBERS INCLUDE:

Dr Rob Britton
Principal AirLearn, and Adjunct Professor, Georgetown University, USA

Professor Stewart R Clegg
University of Technology Sydney, Australia, and Honorary Doctor at the Faculty of Social Sciences, Umeå University

Professor Marian Geldner
Professor of Economics, Warsaw School of Economics, Polen

Dr. Devi R. Gnyawali
Professor and Director of Graduate Programs and Head of Department of Management, Pamplin College of Business, Virginia Tech, USA

Håkan Olofsson
Vice President, Internal Audit at Ball Corporation, USA

Dr. Lois Stevenson
Entrepreneurologist (consulting) at Self-employed, Ottawa, Canada

Dr Simone Raschig
Solution Area Engagement Manager S/4HANA, Sustainable Cloud Success Walldorf, Germany

Dr Emma Zetterdahl
Sr. Manager, Economics Research at Spotify Advertising, Seattle, Washington, USA

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157.5 million SEK
turnover
in 2022

143 persons working at
USBE, including 45%
woman and 59% men

Read more about
**Umeå School of Business,
Economics and Statistics**

www.umu.se/en/usbe



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