



**MANIFESTATION OF CORPORATE ACTIVISM IN A FINNISH TEXTILE
COMPANY**

Lappeenranta–Lahti University of Technology LUT

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Salla-Riikka Lattu

Examiners: Professor Liisa-Maija Sainio

Professor Olli Kuivalainen

ABSTRACT

Lappeenranta–Lahti University of Technology LUT

LUT School of Business and Management

Business Administration

Salla-Riikka Lattu

Manifestation of corporate activism in a Finnish textile company

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Along with increasing polarisation and the growing demands of consumers, some companies, besides practising traditional corporate social responsibility (CSR), have also started to take a stand on more controversial social issues. This phenomenon, known as corporate activism, has been found in previous studies to differ from CSR.

The study aimed to discover how does corporate activism manifest itself in the operations of a company, particularly in a Finnish context. The Finnish textile company Finlayson, known for its social stances, was chosen as the case of the study. To this end, the types of activism engaged and the effect of activism on the marketing strategy of the case company were examined. In addition, the role of the CEO in activism was reviewed and the reactions caused by activism among stakeholders. The concepts of stakeholder theory and CSR serve as theoretical points of departure for corporate activism. The actual theoretical part of activism presents previous research on corporate and CEO activism, the societal impacts of corporate activism and the reactions to activism. This qualitative exploratory case study was conducted using data-driven content analysis and inductive reasoning. Company websites, publicly available electronic media, and social media posts were used as sources of empirical data. Based on the findings, Finlayson's activism seems to be roughly equally divided between strategic initiatives and reactions. Responsible textiles, equality, and political stances especially emerge as themes. Strategically, activism can be seen especially at the product level, but also in other elements of the marketing mix of the 4P and SAVE framework. The CEO has played a visible role in the activism of Finlayson and, as is typical for activism, the stances of the company and its CEO have caused heated debate and reactions among stakeholders, both for and against. The results indicate that the subject of corporate activism can also be related to the core business of the company. Furthermore, activism can be an effective way to renew a faded brand and create genuine change in society.

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Polarisaation yleistymisen ja kuluttajien lisääntyvien vaatimusten myötä on osa yrityksistä perinteisen yritys vastuun (CSR) toteuttamisen lisäksi alkanut ottaa kantaa myös kiistanalaisempiin yhteiskunnallisiin aiheisiin. Tämän yritysaktiivisuuden tunnetun ilmiön on aiemmissa tutkimuksissa todettu eroavan CSR:stä. Tämän tutkimuksen tarkoituksena oli lisätä tietoa yritysaktiivisuudesta ja sen ilmenemisestä erityisesti suomalaisessa kontekstissa.

Tutkimuksen tavoitteena oli tarkastella, miten yritysaktiivisuus ilmenee yrityksen toiminnassa. Tutkimuskohteeksi valittiin yhteiskunnallisista kannanotoistaan tunnettu suomalainen tekstiiliyritys Finlayson. Tutkimuksessa tarkasteltiin aktiivisuuden tyyppejä ja aktiivisuuden vaikutusta tapausyrityksen markkinointistrategiaan. Lisäksi käsiteltiin toimitusjohtajan roolia aktiivisuudessa, sekä aktiivisuuden aiheuttamia reaktioita. Yritysaktiivisuuden teoreettisina lähtökohtina toimivat sidosryhmäteoria ja CSR:n käsitteet. Varsinaisessa aktiivisuutta käsittelevässä teoriaosuudessa esitellään aikaisempaa tutkimusta yrityksen ja toimitusjohtajan aktiivisuudesta, sekä yritysaktiivisuuden yhteiskunnallisesta merkityksestä ja aktiivisuuden herättämistä reaktioista. Tämä laadullinen eksploratiivinen tapaus tutkimus toteutettiin hyödyntämällä aineistolähtöistä sisällönanalyysiä ja induktiivista päättelyä. Empiirisen aineiston lähteenä käytettiin yrityksen verkkosivuja, sähköistä mediaa, sekä sosiaalisen median julkaisuja. Tulosten perusteella Finlaysonin aktiivisuus näyttäisi jakautuvan liki tasan strategisiin aloitteisiin sekä reaktioihin. Teemoina nousevat esiin vastuulliset tekstiilit, tasa-arvo, sekä poliittiset kannanotot. Strategisesti aktiivisuus erottuu erityisesti tuotetasolla, mutta myös muilla 4P:n ja SAVE-mallin osa-alueilla. Finlaysonin aktiivisuudessa toimitusjohtajalla on ollut näkyvä rooli. Aktiivisuudelle tyypillisesti yrityksen ja sen toimitusjohtajan kannanotot ovat luoneet sidosryhmien keskuudessa kiivasta keskustelua ja reaktioita sekä puolesta että vastaan. Tuloksista voidaan päätellä yritysaktiivisuuden voivan liittyä myös yrityksen ydinliiketoimintaan. Aktiivisuus voi olla tehokas keino uudistaa väljähtynyttä brändiä, sekä saada aikaan aitoa muutosta myös yhteiskunnassa.

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Helsinki, 24 May 2023

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1 Introduction

In recent years, many societal issues have divided people based on their views. Such polarised issues have included, for example, immigration, sexual and gender minority rights, the #MeToo and Black Lives Matter movements, and the COVID-19 pandemic. Even the discussion on climate change has become polarised: some groups deny the existence of the entire phenomenon.

Simultaneously, the role of business in the context of such issues has been changing. The purpose of a company has traditionally been seen as generating returns for its shareholders. Moreover, within the past decades, corporate responsibilities have also included the social aspect: businesses have conducted social responsibility (CSR) by giving back to society in different yet generally accepted forms, such as environmental or philanthropic initiatives that are based on concrete actions. These CSR activities have acted as a win-win situation for the firm and the community in the form of betterment in society and improved financial performance. Recently, however, some businesses have taken a step further and started to speak up for issues that have generally been seen as controversial in society. These stances may be taken at a corporate level, or they may be statements of an individual CEO.

The outcomes of the taken stances have been divisive. On the other hand, they might enhance stakeholder alignment and brand loyalty among those who agree with the stance. In contrast, the opposition against the issues has led to protests and boycotts in certain stakeholder groups which may have led to a negative impact on financial performance.

Corporate activism has been more prominent in the United States (Chatterji & Toffel, 2018), where the role of the government in dealing with social issues has been rather limited compared to Europe for instance. In the United States, CSR activities have also been based on voluntariness and giving back to society, compared to Europe where the interaction between business and government has traditionally been more active, and CSR activities are often required by law. (Matten & Moon, 2008) Still, corporate activism appears to be on the rise in Europe too (Korschun, 2021). For example, the Russian invasion of Ukraine caused several European companies to withdraw from the Russian market and express visible support for Ukraine.

In the era of social media, issues demand fast reactions. According to some researchers, the key factor of corporate and CEO activism is communication (Manfredi-Sánchez, 2019; Hambrick & Wowak, 2021), compared to CSR, which, according to them, focuses more on concrete actions. Thus, the idea of corporate activism is to influence the authorities through a public message, not behind closed doors like traditional lobbying. The expectations towards business are also changing. Especially the younger generations, the hardcore users of social media, expect corporations to speak out on these controversial issues. Staying silent is also considered a statement. For example, a company that does not publicly announce its support for Ukraine can be considered to accept the actions of Russia.

Especially on social media, algorithms favour attention-seeking posts generating heated discussion, as they make users more likely to react and return to the post time after time, which in turn generates profit for the service provider, i.e., the social media platform. (Ikäheimo & Vahti, 2021, p. 59) According to some views (e.g. Vredenburg, Kapitan, Spry & Kemper, 2020), activism can be perceived as a marketing strategy for brands to differentiate themselves in a fragmented marketplace, as controversial statements cause heated debate and increase brand visibility.

This study was conducted as there was a desire to find out how does corporate activism manifest itself outside the United States, in a society where the role of the government has traditionally been relatively strong. In Finland, a textile brand Finlayson especially has been active in taking stands on social issues since the change of ownership in 2014. Over time, the company has taken a stand several times on various topics.

Since corporate activism in Finland has still been quite moderate, there was also an interest to explore what kind of reactions the activism has aroused in different stakeholder groups.

1.1 Literature review

The aim of this subchapter is to present a brief overview of the main topics of this study. This subchapter reviews what has been discussed the studied phenomenon, activism, including both corporate activism and brand activism as well as CEO activism. In addition, this literature review intends to describe the background theories behind the phenomenon,

stakeholder theory and corporate social responsibility and their notions on the responsibility of business. The summary of the literature review has been presented in Table 1.

Table 1. Summary of literature review

Concept	Year	Authors	Article
Stakeholder theory	1984	Freeman, E.	Stakeholder Management: A Stakeholder Approach
Stakeholder theory	1995	Donaldson, T. and Preston, L. E.	The stakeholder theory of the corporation: concepts, evidence, and implications
Stakeholder theory	2017	Freeman, R. E. and Dmytriiev, S.	“Corporate Social Responsibility and Stakeholder Theory: Learning from Each Other”
Stakeholder theory / CSR	2021	Dmytriiev, S. D., Freeman, R. E. and Hörisch, J.	The Relationship between Stakeholder Theory and Corporate Social Responsibility: Differences, Similarities, and Implications for Social Issues in Management
CSR	1970	Friedman, M.	‘The social responsibility of business is to increase its profits’
CSR	1973	Davis, K.	The Case for and against Business Assumption of Social Responsibilities
CSR	1991	Carrol, A. B.	The Pyramid of Corporate Social Responsibility: Toward the Moral Management of Organizational Stakeholders
CSR	2008	Matten, D. and Moon, J.	“‘Implicit’ and ‘explicit’ CSR: A conceptual framework for a comparative understanding of corporate social responsibility”
CSR	2016	Carroll, A. B.	Carroll’s pyramid of CSR: taking another look. International journal of corporate social responsibility.
Corporate activism	2014	Dodd, M. D. and Supa, D.W.	Conceptualizing and Measuring “Corporate Social Advocacy” Communication: Examining the Impact on Corporate Financial Performance
Corporate activism	2016	Wettstein, F. and Baur, D.	‘Why Should We Care about Marriage Equality?’: Political Advocacy as a Part of Corporate Responsibility.
Corporate activism	2019	Hoppner, J. J. and Vadakkepatt, G. G.	Examining moral authority in the marketplace: A conceptualization and framework
Corporate activism	2020	Eilert, M. and Nappier Cherup, A.	The Activist Company: Examining a Company’s Pursuit of Societal Change Through Corporate Activism Using an Institutional Theoretical Lens
Brand activism	2017	Kotler, P. and Sarkar, C.	“Finally, Brand Activism!”
Brand activism	2019	Manfredi-Sánchez, J.	Brand activism
Brand activism	2020	Hydock, C., Paharia, N. and Blair, S.	Should Your Brand Pick a Side? How Market Share Determines the Impact of Corporate Political Advocacy
Brand activism	2020	Mukherjee, S., and Althuizen, N.	Brand Activism: Does courting controversy help or hurt a brand?
Brand activism	2020	Moorman, C.	Commentary: Brand Activism in a Political World
Brand activism	2020	Vredenburg, J., Kapitan, S. Spry, A; and Kemper, J. A.	Brands Taking a Stand: Authentic Brand Activism or Woke Washing?

CEO activism	2015	Chatterji, A. K. and Toffel, M. W.	Starbucks' "Race Together" Campaign and the Upside of CEO Activism
CEO activism	2019	Chatterji, A. and Toffel, M.	Assessing the Impact of CEO Activism
CEO activism	2019	Delmas, M. A., Lyon, T. P. and Maxwell, J. W.	Understanding the Role of the Corporation in Sustainability Transitions
CEO activism	2021	Hambrick, D. and Wowak, A.	CEO Sociopolitical Activism: A Stakeholder Alignment Model
CEO activism	2021	Lee, Y. and Tao, W.	Does perceived morality of CEO activism matter? Understanding employee's responses to CEO actions on sociopolitical issues
CEO activism	2023	Olkkonen, L. and Morsing, M.	A Processual Model of CEO Activism: Activities, Frames, and Phases

For decades, researchers have been intrigued by the ultimate purpose of a company: whether its main mission is to make a profit for its financiers, or whether it is a matter of broader responsibility to society. The long-held notion of corporate responsibility has been based on the view published in 1970 by economist Milton Friedman, a pioneer in monetarism, that a responsible firm is one that generates profit for its financiers within the limits allowed by law. According to him, investing in, for example, more environmentally friendly production methods or more diverse recruitment would always be out of business profit, which in turn would be considered irresponsible towards financiers and their investments. (Friedman, 1970) In 1973, Davis challenged this view by arguing that a company cannot be considered responsible if it meets only the minimum requirements of the law. He argued for and against extending the concept of responsibility, but at the same time he also anticipated that in the future, the public would demand more from business than just maximising profits. (Davis, 1973)

A decade later, in 1984, Freeman published his famous stakeholder theory. In accordance with this view, the company's responsibility is not limited to its financiers, but it also has responsibilities towards other stakeholders, such as employees, customers, suppliers, the media and society. As per stakeholder theory, responsibility is two-sided: stakeholders also have their own responsibilities towards the company. (Freeman, 2010) Donaldson and Preston have reviewed Freeman's concept of stakeholder theory from the perspective of organizational theory and management. According to them, stakeholder theory is an integral part of a company's financial success. Ignoring certain stakeholders can have a negative impact on the company's financial result, thus stakeholder theory is always related to

management as well. According to Donaldson and Preston, stakeholder theory can be divided into normative, descriptive, instrumental, and managerial approaches. (Donaldson & Preston, 1995)

In 1991 Carroll introduced the CSR pyramid, as a framework for how and why companies should consider social responsibility. The pyramid consists of four different dimensions: economic, ethical, legal, and philanthropic, in which the economic dimension is the foundation of the pyramid. (Carroll, 1991) Twenty-five years later Carroll updated the famous pyramid: while the order of the dimensions remained the same, he emphasised the role of ethics which should permeate the entire pyramid. (Carroll, 2016)

Matten and Moon (2008) have studied CSR from an implicit and explicit perspective and their occurrence in different societies. They suggest the implicit view, which considers CSR as a mandatory part of the company's operations, is common in regions like Europe where the role of the state is relatively strong. The development of an explicit, or in this context voluntary, society is most typical in the United States, where the role of the state is smaller. (Matten & Moon, 2008)

Morsing and Schultz (2006) have emphasised stakeholder involvement in corporate communication. As stated by them, ideally CSR communication is a continual process of both sensemaking and "sensegiving" between the organization and its stakeholders. In other words, the purpose is both to explain an existing phenomenon and to intentionally influence the attitudes and behaviour of the other parties to achieve the desired outcome. (Morsing & Schultz, 2006, p. 336)

Dodd and Supa (2014) have examined organizational stances on socio-political issues within the concept of corporate social advocacy (CSA). According to them, these statements may stretch the boundaries of social issues management (SIM) and CSR, and they also have an impact on a company's financial performance. According to them, in some contexts, engagement in CSA has an impact on the perceptions of social responsibility.

Wettstein and Baur (2016) have studied corporations' public stances from a political view, by using the concept of corporate political advocacy (CPA) and compared it to traditional political influence and lobbying. According to them, unlike traditional ways corporations use for influencing the authorities, which often happen behind closed doors, the stances are intentionally public.

Hoppner and Vadakkepatt have explored moral authority in the business context how companies utilise it to take a stand on socio-political issues and what are the potential consequences of such actions. Based on their research, stakeholders are increasingly demanding companies leverage their moral authority. (Hoppner & Vadakkepatt, 2019)

Eilert and Nappier Cherup (2020) have described corporate activism from the perspective of institutional theory and compared it to CSR. According to them, support for social issues in the form of CSR is generally accepted or at least neutral among the various stakeholders. Corporate activism, in contrast, takes a stand on problems that face obstacles in progress towards the solution, so according to Eilert and Nappier Cherup, such activism is more goal-oriented than CSR.

Some researchers have used the term brand activism while conceptualising corporate activism. Manfredi-Sánchez (2019) has perceived corporate activism specifically from the perspective of communication by examining various advertising campaigns. He uses the term *brand activism* and defines it as a communication strategy aimed at influencing consumer citizens in the form of messages and campaigns based on political values (Manfredi-Sánchez, 2019).

Hydock, Paharia, and Blair (2020) have evaluated the financial impact of brand activism on a firm. According to them, individual consumers are more willing to reject a brand if its statement differs from the consumer's own view than to choose a new brand whose statement aligns with their personal perceptions. Nevertheless, based on their research, brand activism tends to benefit firms with a small market share since they have fewer customers to lose and more new potential ones to gain compared to firms with a larger market share.

The discoveries by Mukherjee and Althuizen (2020) align with the idea by Hydock et al. (2020): the consumer's attitude towards the brand usually becomes distinctly more negative if the statement made by the brand contradicts their personal view. Withdrawing from the statement and apologising also seem to increase negative attitudes among both opposing and supporting customers. According to researchers, a brand that has embarked on activism should stand behind its statement and not back down.

In her commentary, Moorman (2020) has observed brand activism from several perspectives. Likewise, she emphasises the fact that when taking a stand on controversial issues, the brand should choose its side, which may insult some stakeholders. There are various reasons for

companies to get involved in activism: for example, from the corporate citizenship view, a company contribute to the world in which it operates. On the other hand, according to a calculative view, for instance, a company sees activism as a game to win, for example in the form of new customer segments. A company that does not engage in activism can face losses. (Moorman, 2020)

Authenticity also plays a strong role in embarking on brand activism: fear of committing woke washing is one of the main reasons why companies omit to take a stand on controversial issues (Moorman, 2020). Vredenburg et al. (2020) have also emphasised the importance of authenticity in activism. According to them, consumers want brands to take a stand on the most controversial issues, but activist messages should reflect the company's purpose, values, and prosocial corporate practices to be authentic. On the other hand, a slight inconsistency between these three elements helps the brand stand out from the crowd when there are also other brands engaging in activism. (Vredenburg et al., 2020)

One form of corporate activism is activism by CEOs. Chatterji and Toffel (2015) see public CEO activism as a welcomed phenomenon compared to political lobbying behind closed doors, as it makes influencing more transparent to different stakeholders. In contracts, they also view it harmful if the CEO coerces their employees to agree with the stand. According to Chatterji and Toffel (2015), activism should, above all, be transparent and delimited.

CEO activism has become an increasingly prominent phenomenon in a short period of time and gained increasing media attention (Chatterji & Toffel, 2018). One of the famous examples happened in 2017 when ninety-seven CEOs signed a petition against U.S. President Trump's executive order banning entry from seven Muslim countries (Price, 2017; *State of Washington vs. Donald J. Trump, et al.*, 2017) In 2018, Chatterji and Toffel in their managerial article in *Harvard Business Review* perceived the phenomenon more substantial in the US context but expected it to become more global as they believed that the more CEOs speak out, the more they are expected to continue to do so. According to them, staying quiet has more consequences than taking a stand. The main reasons for CEO activism were seen as raising awareness and leveraging economic power. In a polarised world, citizens, regardless of political background, find it acceptable to take a stand on economic problems, whereas social problems were perceived as more controversial. (Chatterji & Toffel, 2018)

In their article published the following year, Chatterji and Toffel examined how CEO activism can influence public opinion on government policy, as well as its attitudes towards the CEO's company. Based on their results, it seems that the effectiveness of CEO activism depends both on the topic and, and the CEO as a person. For highly controversial topics, that have gained a lot of media attention, CEO activism seems to be less influential compared to topics that are controversial too but attracted less media attention. Moreover, A celebrity CEO usually gets more media attention than a lesser known one, thus the stand is also more likely to attain a larger audience. (Chatterji & Toffel, 2019) CEO activism can also have an impact on, for example, sustainability transitions. For example, by enforcing stricter environmental laws, the CEO's example can inspire other businesses, consumers, and financiers to pursue more sustainable solutions. (Chatterji & Toffel, 2019; Delmas, Lyon & Maxwell, 2019)

Hambrick and Wowak (2021) have studied the CEOs' motivations to speak out on controversial issues, as well as how stakeholders view CEO activism, and the consequences of CEO activism at the firm level, and more broadly in the business community and society. As per the upper echelons theory, a company's top management's personal attributes, such as values, have a significant impact on the company's outcomes. Based on the results of Hambrick and Wowak (2021), the CEO's personal values as well as assumptions about stakeholder reactions influence the decision on whether to take a stand on a controversial issue and how "vividly". If the stakeholders agree with the taken stand, CEO activism can have a positive impact on a company's culture and brand. Despite the polarised nature of the activism, the researchers might see CEO activism actually as a possible beneficial solution to divisive extremism in societies where trust in government has been harshly damaged. (Hambrick & Wowak, 2021)

The focus of the study by Olkkonen and Morsing (2023) has been on a company and its CEO that have maintained activism for years. They consider CEO activism to be a broader concept than an individual visible stance, as it also includes repeated fundamental activities behind the stances. Moreover, the CEO engage in activism both with their own voice and with the voice of the company, thus the division between the activism of an individual, i.e., CEO, and the activism of an organization, i.e., corporate activism, is not necessarily that rigid. (Olkkonen & Morsing, 2023)

1.2 Research questions

The aim of this thesis is to expand understanding of the manifestation of corporate activism in the operations of a Finnish medium-sized company. The study encompasses the concepts of stakeholder theory, corporate social responsibility, corporate activism, and CEO activism.

Based on the research aim, the main research question of this thesis is:

RQ: How does corporate activism manifest itself in the operations of a Finnish textile company?

To address the broad main research question, three sub-questions are developed to help divide the main research question into smaller sections to facilitate gathering and analysing the existing literature.

The first sub-question is used to identify what kind of activism the company engages in, in terms of themes and nature of activism. The nature of activism aims to divide the activist campaigns into two types, active and reactive, based on whether the campaign has been a strategic initiative or rather a reaction to a current topic.

SQ1 What kind of activism the case company engages in?

The second sub-question examines the role of strategy in a company's activism. In this research, the role of activism as a means to deliver solutions to controversial issues is emphasised. Therefore, in addition to the traditional 4P marketing mix model, the SAVE framework, originally developed for the B2B market, has been utilised to address the second sub-question.

SQ2: How does activism affect marketing strategy of the case company?

The third sub-question examines the CEO's role in activism, considering whether in activism, the role of the company as an initiator is emphasised, or whether activism rather stems from the CEO's personal statement.

SQ3. What is the role of the CEO in the activism of the case company?

The fourth sub-question examines the reactions of certain stakeholders to the activist stances taken by the company or its CEO.

SQ4: Which kind of reactions the activism stances taken by the case company, or its CEO have provoked among stakeholders?

1.3 Theoretical framework

This subchapter presents the theoretical framework of this thesis. The theoretical framework summarises the key concepts of this thesis in Figure 1 and illustrates their relation to each other.

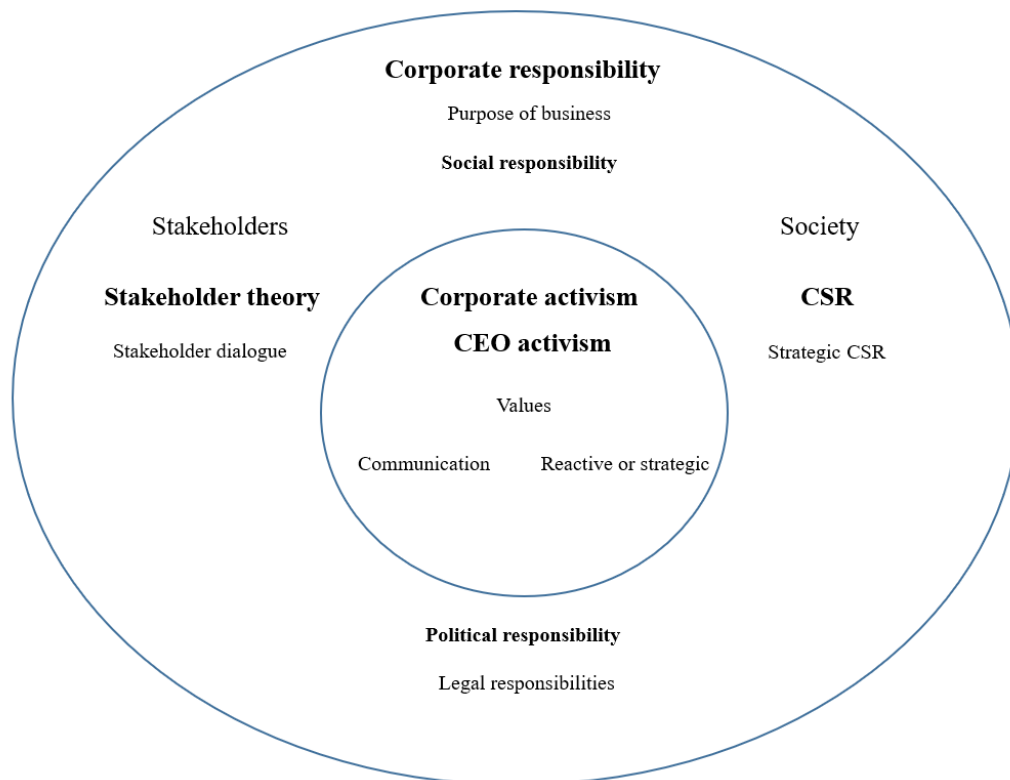


Figure 1. Theoretical framework

According to Dmytriyev, Freeman and Hörisch (2021), there are different views on the relationship between stakeholder theory and corporate social responsibility (CSR), especially in the context of managing social issues: either stakeholder theory is a subset of CSR, they are two competing perspectives, are virtually the same phenomenon, or the focus

has been only on one or the other framework. It is noteworthy that CSR is not part of stakeholder theory in any of these views.

Dmytriyev et. al (2021) have defined stakeholder theory and CSR as two different perspectives that to some degree overlap each other. According to their view, a business pursues social responsibility (CSR) towards some stakeholders (e.g., customers, employees, local communities, consumer advocacy groups, other communities, and public authorities), whereas towards others (e.g., financiers, suppliers, competitors, media) its responsibility is limited to business obligations (Dmytriyev et al., 2021, p.1458).

Activism encompasses elements from both stakeholder theory and CSR. It includes aspects of stakeholder theory, such as primary stakeholders, as well as features typical for CSR such as engaging in social issues beyond core business activities. Activism, however, also differs from these concepts by ignoring certain stakeholder groups or highlighting controversial topics. Therefore, in the theoretical framework of this thesis, stakeholder theory and CSR serve as parallel background theories for the phenomenon under study.

Activism can act as a strategic way to stand out from competitors or renew a brand, but sometimes it can also manifest itself on a spontaneous level, for example as a reaction to a current topic, or as a personal statement by the CEO. The CEO often plays a central role in corporate activism, and one form of corporate activism is CEO activism in which the agent of the activism is the CEO. In CEO activism, the desire to take a stand on controversial issues usually stems from the personal values of the CEO.

Communication plays an important role in activism, as the aim is to gain visibility for the statement, thus also for the social issue in question. Moreover, the dimension of political responsibility has been discussed in this thesis to some extent, since activism is often associated with political polarisation, and it can sometimes be political in nature.

1.4 Delimitations

Certain limitations affect the applicability of this thesis. Firstly, in this thesis, the manifestation of corporate activism in a company's operations is analysed in the context of a Finnish mid-sized company. As the aim of this thesis is to extend the understanding of a relatively new phenomenon, the research has been limited to a single case. Finlayson has

been chosen as a case since while corporate activism has been a relatively marginal phenomenon, especially in the Finnish context, the company has gained visibility and generated discussion by its activist stances for several years, so it has been considered to represent the phenomenon under study well. Previous scientific research related to Finlayson's activism, such as the study conducted by Olkkonen and Morsing (2023) also provides support for the case selection.

That is to say, this thesis has been conducted as a single case study that describes the phenomenon from the perspective of one unique company in the Finnish cultural and political context, thus the findings may not be universally relevant to all other similar businesses across different countries. Nevertheless, the results of the study are likely to be best applied to companies of the same size, operating in a similar business environment, such as in the Nordic countries.

Another limitation is related to the nature of the research data. This study is based on public secondary data, such as campaigns and other material in traditional and social media. Thus, this thesis only covers what has been expressed publicly. Although the nature of activism is public and visible, there may be non-public, underlying factors behind the activism of the company and its CEO, for example in terms of motivation or stakeholder reactions, which remain unravelled in the study. Moreover, since the main concept of this thesis, activism, is characterised by high visibility, traditional lobbying behind closed doors will not be discussed in depth.

One limitation is also related to the social media platform used in the study. Social media data for the study was mainly collected from Finlayson's Facebook page, as it had the most followers compared to other platforms, such as Instagram, Twitter, and LinkedIn. Consequently, the posts prompted plenty of discussion and reactions. Therefore, the results of the study regarding the stakeholder reactions might differ when evaluating the same phenomenon in other social media channels.

1.5 Definitions

In marketing literature, especially in the context of new phenomena, different articles may characterise the same phenomenon with different terms and descriptions. This subchapter

compiles the key concepts of the thesis, advises in which terms the concepts are called in this study, and briefly defines those concepts for this thesis.

The main concept of this thesis is activism. Since engaging activism by companies and CEOs is still a relatively new phenomenon, there are varying definitions in the literature. In this thesis, activism acts as an umbrella concept for a phenomenon, in which a company, a brand or the CEO takes a stand on a controversial topic. In this study, activism is divided into two sub-concepts, corporate activism and CEO activism. In this thesis, brand activism is included in corporate activism, as the case company under study can be perceived as a corporate brand. From the point of view of the thesis, other essential definitions are stakeholder theory and corporate social responsibility, which serve as background theories of the main concept in this thesis.

Corporate activism (brand activism)

In corporate activism, a company takes a visible stand on a controversial issue that is usually not related to the core business (e.g. Weinzimmer & Esken, 2016; Eilert & Nappier Cherup, 2020) but rather the core values (Weinzimmer & Esken, 2016) of the company. Likewise, brand activism refers to public statements or actions for a divisive issue made by or on behalf of a company utilising its corporate or specific brand (Moorman, 2020). A company can engage in activism spontaneously (Mukherjee & Althuisen, 2020; Vredenburg et al., 2020), or it can be implemented as a strategic initiative (Weinzimmer & Esken, 2016).

CEO activism

In CEO activism, the company leader takes a personal, public, often perceived as vivid, stand on a controversial socio-political issue (e.g. Chatterji & Toffel, 2019; Hambrick & Wowak, 2021). The motivation for promoting social or political change in society often stems from the CEO's personal values (Chatterji & Toffel, 2019; Hambrick & Wowak, 2021) in association with company values (Olkkonen & Morsing, 2023).

Stakeholder theory

According to stakeholder theory (Freeman, 2010), to exist and especially, to be successful, a company must consider not only its shareholders but also other stakeholders, such as customers, suppliers and employees in its decision-making. The idea of stakeholder theory is to create value together with stakeholders (Freeman, 2010). The company is responsible

to its stakeholders, and correspondingly, the stakeholders have responsibilities towards the company (Dmytriyev, 2021).

Corporate social responsibility

The definition of corporate social responsibility (CSR) varies across different contexts. In this thesis, CSR refers to strategic efforts that go beyond compliance a company makes to create positive societal impacts, and which simultaneously help the company to improve its business performance (McWilliams & Siegel, 2001). The subjects of CSR efforts can be either integrated into the company's core business strategy (Chen, Huang, Yang & Dube, 2018) or they do not have to be at all related to the core business activities of the company (Dmytriyev et al., 2021).

1.6 Research methodology

The purpose of this study is to explore how does corporate activism manifest in the operations of the case company and to disclose key themes and reactions related to the phenomenon. In addition, the research aims to discover what role strategy and the CEO play in terms of activism. This subchapter explains how the empirical part of the research has been done, explaining the research approach and methodology chosen for the study.

Given that the purpose of this study is to find answers to the questions of how and what, the study is done as qualitative research. The purpose of qualitative research is to describe real life and to find new perspectives on the studied phenomenon. The aim is to find or reveal facts rather than to verify already existing hypotheses. (Eskola & Suoranta, 1998, p. 19–20; Hirsjärvi, Remes, Sajavaara & Sinivuori, 2009, p. 160–161) Whereas in quantitative research hypotheses are tested by using appropriate statistical methods with a large number of randomly selected cases as data, in qualitative study the number of cases is usually smaller. The purpose of qualitative research is therefore to scrutinise cases as thoroughly as possible, and the scientific criterion is the extent of the conceptualisation. (Eskola & Suoranta, 1998, p. 18–19; Silverman, 2014, p. 6)

Since corporate activism is a relatively new phenomenon, especially in the Finnish context, and most of the related literature has been published in recent years, the research has been conducted as an exploratory case study. A case study is an empirical study (Metsämuuronen,

2001, p. 16) that often examines contemporary (Kananen, 2013, p. 54), complex and long-lasting phenomena (Laine, Bamberg & Jokinen, 2007, p. 10) by using diverse data acquired through many different means (Metsämuuronen, 2001, p. 16), and its ultimate purpose is to extend understanding on the phenomenon (Metsämuuronen, 2001, p. 17; Laine et al., 2007, p. 31; Hirsjärvi et al., 2009, p. 138) A case study can also aim to describe and explain the phenomenon and to demonstrate it from different perspectives (Laine et al., 2007. p. 45; Hirsjärvi et al., 2009, p. 138). A case study is conducted in its natural context, and the research data consists of many sources of information (Kananen, 2013, p. 54). The Finnish textile and design company Finlayson was chosen as the subject of the case study because, after the change of ownership in 2014, the company and its CEO Jukka Kurttila have taken visible stands on various socio-political issues. Consequently, Finlayson and the CEO have established the context for gathering data from not only one but multiple cases.

The period between 2014 and 2022 has been chosen as the time frame of the data collection, due to the ownership change in 2014 as it can be considered the starting point of the company's activism. The year 2022 was chosen as the endpoint of the timeline of this thesis because the analysis of the data started in the spring of 2022. The collected data consists of articles and advertisements published in electronic news media, as well as posts from both Finlayson's company website and Facebook account between the years 2014–2022.

To examine reactions evoked by taken activist stances, the comment section of posts on Finlayson's Facebook account, as well as reactions related to news articles published in the electronic media, have been utilised. Posts have been searched on Facebook with the names of the campaign by using the search feature of the platform. Since activism typically arouses heated debate in the media, news articles about the campaigns have been searched using the search engine with the search terms such as "Finlayson kohu" (Finlayson fuss).

The analysis has been done with qualitative content analysis by inductive reasoning, thus the reasoning has been data-driven. Qualitative content analysis has been chosen because it is particularly appropriate for searching for underlying themes in the data being analysed (Bryman & Bell, 2015, 569). Unlike more traditional content analysis, where qualitative data is transformed into variables that can be analysed by quantitative methods, the purpose of qualitative content analysis is to extend the understanding of the phenomenon being studied in its actual context (Eriksson & Kovalainen, 2016, p. 119).

2 Theoretical points of departure

This chapter introduces the most essential background theories for the phenomenon under study. These two underlying concepts are stakeholder theory, and corporate social responsibility (CSR), that is closely related to the former.

Businesses have different responsibilities towards various stakeholders. Customers expect the products and services the business produces to be safe and of good quality, and the employees expect a safe workplace and reasonable compensation. Financiers hope to profit from their investment, whereas suppliers demand timely payment for their deliveries and the society requires tax payment. Corporate responsibility is an umbrella term for these distinct responsibilities (Dmytriyev et al., 2021, p. 1454).

For almost a hundred years, there has been an ideological debate about whether business leaders are primarily responsible to their shareholders or society (Dmytriyev et al., 2021, p. 1444). In accordance with stakeholder theory, stakeholders enable the existence of a company. Since according to the generally accepted viewpoint, the purpose of a business is to generate value for its owners within the limits of the law, and the implementation of CSR is often considered in a way secondary activity, based on that it could be justified that in this thesis stakeholder theory would be the main concept, and consequently, CSR would be acting as a sub concept to it. In other words, there are companies for which it is important to invest not only in profit generation but also in social issues at least on some level.

2.1 Stakeholder theory

This subchapter discusses stakeholder theory. In the first section, the main concepts of the theory are reviewed. The second section examines the relationship between decision-making and stakeholders. The third section focuses on different types of stakeholders, and the fourth section examines the importance of stakeholder dialogue.

Stakeholder theory views business holistically, where the focus of all core business activities is on value-creating and building relationships with all the stakeholders (Dmytriyev et al, 2021). Milton Friedman in his stockholder theory argued that a business per se can have no

responsibilities, only people can have them (Friedman, 1970). As a counterargument, Freeman has emphasised businesses as human institutions. According to this viewpoint, business consists of relationships between groups that have a stake in the activities that comprise the business. To understand the nature of business, a business leader should know how these relationships work and how to manage them. (Freeman, Harrison & Wicks, 2007). Stakeholder theory is evolved to address the problem of value creation and trade in the complex world of today. It also examines the problem of the ethics of capitalism together with the problem of managerial mindset. (Freeman, 2010)

A successful business needs to have a purpose. Even if the only purpose of a business would be providing maximised value to its shareholders, to be successful a business needs to consider also the other groups that affect or are affected by its decisions. Thus, according to the stakeholder theory, a business's actual purpose is to create value for its *stakeholders*. (Freeman et al., 2007)

2.1.1 Definitions

This section discusses the key concepts of stakeholder theory. Originally the concept of stakeholders was defined by Stanford Research Institute (SRI) in 1963 as “Those groups without whose support the organization would cease to exist.” (SRI, 1963, cited in Freeman, 2010, p. 31) Moreover, stakeholders can also be described as groups that can influence or be influenced by the decisions of a business (e.g. Freeman, 2010, p. 31). All stakeholders should be treated equally by the company, and any compromise between them should be mitigated. (Freeman & Dmytriiev, 2017). Stakeholders are perceived as interdependent, so creating value for one stakeholder ultimately benefits the others as well. (Freeman, 2010).

Donaldson and Preston (1995) have introduced three variants of stakeholder theory research: normative (moral and philosophical principle), instrumental (relationship between stakeholder management and company performance), and descriptive/empirical (how stakeholders are applied in practice/how managers behave). According to Donaldson and Preston (1995, p. 74), the normative aspect is the core of stakeholder theory, followed by instrumental and descriptive aspects. The normative aspect emphasises the moral and philosophical principle of stakeholder theory: something should or should not do because it is the right or wrong thing to do (Donaldson & Preston, 1995, p. 72). The instrumental aspect

represents the power of stakeholder management in terms of firm performance. It presumes that applying stakeholder management principles has a positive correlation with the performance of the firm. The instrumental aspect is a hypothetical one: if a firm wants to achieve or avoid a certain result, certain practices and principles need to be executed or abandoned. (Donaldson & Preston, 1995, p. 72) The descriptive aspect observes how the stakeholder theory is applied in practice (Donaldson & Preston, 1995, p. 74)

Stakeholder theory suggests that a business has corporate responsibilities toward all its stakeholders, such as customers, employees, suppliers, and financiers. (Dmytriyev et al., 2021, p. 1454; Freeman & Dmytriyev, 2017, p. 11) The narrow definition of stakeholder theory indicates the business's responsibility towards the stakeholders who are critical to the existence of the company, whereas the wide definition emphasises the responsibility towards all of those who affect or may be affected by the business's decisions (Dmytriyev et al., 2021, p. 1444).

2.1.2 Decision making

This section discusses the role of stakeholders in the decision-making of a company. According to the stakeholder theory, businesses should consider all their decisions from the stakeholders' perspective (Freeman, 2007). According to Freeman (1994, in Freeman, 2010), most business actions mistakenly emphasise the separation fallacy, which assumes that business and ethics are mutually exclusive in decision-making. Freeman sees this view as a misconception, instead, he argues that ethics is at least to some extent involved in every business decision. Also, most ethical decisions have some business content involved. Moreover, human beings are always involved in business and ethics. To justify his statement, Freeman has utilised the open-question argument:

1. If a decision is made, for whom value will be created and whose value will be damaged?
 2. Who will benefit from this decision and who will be harmed by this decision?
 3. Whose rights and values are recognised with this decision and whose are not?
- (Freeman, 2010, p. 9)

Based on the open question argument, the abovementioned questions are always present in most business decisions. Another argument by Freeman is the responsibility principle:

“Most people, most of the time, want to, and do, accept responsibility for the effect of their actions on others” (Freeman, 2010, p. 9).

This responsibility principle together with the perception that business and ethics are integrated are the cornerstones of the stakeholder theory (Freeman, 2010). Responsibility is multi-directional: a business has responsibilities towards its stakeholders, and stakeholders have responsibilities towards the company and its other stakeholders (Freeman & Dmytriyev, 2017, p. 10; Dmytriyev et al., 2021, p. 1456). In 2016 the update of the Global Reporting Initiative (GRI) introduced a materiality matrix to support businesses in stakeholder-related decision-making. The materiality matrix helps companies to identify economic, environmental, and social issues that are the most relevant to the company and its stakeholder and report according to them. (Global Reporting Initiative, 2016)

2.1.3 Types of stakeholders

This section discusses the various types of stakeholders. According to Venkataraman (2002, in Freeman, 2010), business needs to find a balance between different stakeholder groups while satisfying their needs. Therefore, businesses usually have primary stakeholders. The classification of whether a stakeholder is primary or secondary depends on the business's purpose. Freeman et al. (2007) use examples of a toxic water disposal company and a company in the defence industry: the former may consider environmentalists as its primary stakeholders, whereas for the latter the typical primary stakeholder could be a government for instance.

Derived from the stakeholder theory, Korschun, Martin and Vadakkepatt (2020, p. 383) have introduced the concept of citizen stakeholders which besides a company, also includes the influence of political realms. Citizen stakeholders use their power to influence a certain stake for example, by voting, purchasing, or boycotting a product or expressing their opinions on social media, which eventually can affect business or political consequences. (Korschun, et al., 2020, p. 380)

Wettstein and Baur (2016, 209) argue that the exclusion of stakeholders is not a new phenomenon or only a phenomenon related to the company's political advocacy. For

example, in recruitment, men may have been preferred instead of women, as well as childless applicants over those who have children. Moreover, they highlight that not everyone within the organization may align with the corporate values (Wettstein & Baur, 2016, p. 209).

2.1.4 Stakeholder dialogue

This section discusses the importance of stakeholder dialogue. Regarding the dimension of the direction of responsibility, stakeholder theory views responsibility between the business and the stakeholder from a two-way perspective where in addition to the firm's responsibilities towards stakeholders, stakeholders have their responsibilities towards the firm. For example, to prevent child or compulsory labour, a company has a responsibility towards its suppliers and a supplier has a responsibility towards the company. (Dmytriyev et al., 2021, p. 1460)

Resource-based view sees people as resources, whereas stakeholder theory emphasises that people should be treated as ends, not means. In other words, people are seen as stakeholders that bring resources. (Freeman, Dmytriyev & Phillips, 2021, p. 1765) Furthermore, instead of managing stakeholders per se, companies should emphasise managing their relationships with them by involving them in dialogue, as stakeholder expectations towards businesses' CSR activities are constantly changing. The core of the stakeholder dialogue is to create a common understanding between the company and the stakeholders. (Morsing & Schultz, 2006)

According to Crane and Glozer (2016), corporate responsibility communication can be either functional or constitutive. Functional communication is the one-way dissemination of information from the company to stakeholders, regarding, for example, the company's recent CSR activities in the form of a press release (Morsing & Schultz, 2006; Crane & Glozer, 2016). The constitutive view, on the other hand, emphasises multi-voiced communication and dialogue. According to this perspective, the purpose of CSR communication is to interpret and co-create meaning with stakeholders. (Crane & Glozer, 2016)

2.2 Corporate social responsibility

This subchapter discusses corporate social responsibility which is another key background theory related to the research topic. The subchapter is divided into four sections. The first section examines business responsibilities from a CSR perspective. The second section observes the role of CSR in society. The third section describes greenwashing, the occasional side effect related to poorly implemented CSR initiatives. The fourth section examines the dimension of CSR and political responsibility.

Corporate social responsibility is a concept that can be viewed from several different perspectives, such as examining the reasons whether or not to be a more socially responsible company (Davis, 1973), the level of CSR of a company and the factors influencing it (McWilliams & Siegel, 2001) strategic implications of CSR (McWilliams, Siegel & Wright, 2006), the influence of institutions in corporate decisions to act socially responsible way (Campbell, 2006), CSR communication strategies (Morsing & Schultz, 2006), the difference between implicit and explicit CSR in geographical context (Matten & Moon, 2008), social media as a tool for CSR communication (Kent & Taylor, 2016), or the differences between CSR and stakeholder theory (Dmytriiev et al., 2021). The most famous CSR frameworks are, for example, Carroll's pyramid of CSR describing corporate responsibilities (economic, legal, ethical, and philanthropic) (Carroll, 1991), and the triple bottom line (TBL or 3BL), which emphasises not only a business' economic impact but also its social and environmental effects (Elkington, 1997, p. 70–74). In this thesis, the focus is particularly on the perspective of strategic CSR.

Various motivations may drive organizations to engage in CSR. The more pessimistic perspectives, such as an agency theory, implicate CEOs may engage in CSR only to promote their individual career or other personal interests (McWilliams & Siegel, 2001, p. 3). Yet, generally, companies may view themselves as having ethical responsibilities to society (moral approach), or they may aim to enhance their brand and increase profits (business approach) through their actions (Andersen, Nielsen & Høvring, 2017, p. 52–53). Doing good pays back in the form of long-term profit maximation with better-motivated labour and fewer taxes when there are fewer social issues within the society. Thus, ignoring social responsibility can lead to lower profits. (Davis, 1973)

Strategic CSR includes the company's social good promoting activities that go beyond compliance, which can simultaneously help the company to improve its results, regardless of the underlying motivation (McWilliams & Siegel, 2001; McWilliams et al., 2006). Investment in social good can serve as a differentiation strategy for stakeholders aware of those actions (McWilliams et al., 2006, p. 124). Christine Bader (2012) has presented the view that CSR is not mainly about philanthropy, but instead about "Improving what companies' core activities do for people and planet throughout its operations" (Bader, 2012). Engaging in CSR activities is usually perceived as positive or neutral behaviour unless the company is considered inauthentic (Morsing & Schultz, 2006; Eilert & Nappier Cherup, 2020, p. 463). According to Weinzimmer and Esken (2016, p. 334), consumers generally prefer socially responsible organizations to those that are not. CSR also enhances the stakeholders' identification with the firm (Hambrick & Wowak, 2021).

Chen et al. (2018) have studied the effect of different types of CSR on consumer reactions and what role the company's capabilities play in evaluating the effectiveness of different types. According to them, consumers have a most favourable attitude towards value-creating CSR than philanthropic (contributing by one-way donations) or promotional (short-term profit maximisation and brand differentiation) CSR. In value-creating CSR, CSR is integrated into a company's mission and core business strategy, and its ultimate purpose is to create wider shared value with stakeholders, i.e., to create a win-win situation, in which the business goals also benefit society in the long term. (Chen et al., 2018)

2.2.1 Responsibilities

This section discusses the company's responsibilities from the perspective of CSR. Like stakeholder theory, CSR assumes that an organization's purpose is not just to maximise profits for shareholders, instead, they have responsibilities towards other stakeholders as well. Compared to stakeholder theory, CSR considers responsibility primarily from a one-way viewpoint, according to which, the company has obligations to society. For example, it is the firm's responsibility to manage harmful emissions of a power plant, whereas the community has no responsibility towards the firm in this matter. (Dmytriiev et al., 2021, p. 1460)

The concept of the triple bottom line (TBL or 3BL) is based on the idea that a business' performance should not be considered only in terms of economic impact, or the standard "bottom line", but the social and environmental aspects should also be reflected (Elkington, 1997, p. 70–74). TBL is based on the three P's, where *profit* represents the impact on the local, national and international economy, *people* stands for the impact on stakeholders, and *planet* represents the environmental impacts (Kraaijenbrink, 2019). In the pyramid of CSR, the company's responsibilities are described in four different levels that construct a pyramid. The bottom of the pyramid is economic responsibility, followed by legal, ethical, and philanthropic responsibilities (Carroll, 1991; Carroll, 2016). Later, Carroll specified that ethical questions are present at all levels of the pyramid, thus they are one of the most central elements of CSR (Carroll, 2016, p. 5).

Friedman sees social responsibilities as personal issues that should not be involved in business decisions and the use of resources. Corresponding to the agency theory a business that uses its resources in social responsibility violates its own employees, customers, and financiers by spending their money and providing less profits for them (Friedman, 1970; McWilliams et al., 2006, p. 3). To illustrate this, Friedman has listed multiple examples of misusing business resources in the name of social responsibilities such as not increasing the price of a product to prevent inflation, voluntarily reducing pollution and hiring "'hard core unemployed' instead of better qualified available workmen" (Friedman, 1970).

Thus, based on Friedman's stockholder theory, a business's only social responsibility is to use its resources reasonably and engage in activities that increase its profits for as long as it fulfils the legal requirements. In other words, the company engages in open competition without fraud or deception. (Friedman, 1970) Davis (1973, p. 313) has reasoned that a business cannot be defined as socially responsible if it barely meets the minimum requirements of the law because this is what every decent citizen would do. He argues that where the law ends, social responsibility begins (Davis, 1973, p. 313).

Campbell (2006) has defined responsible business as one that does not harm its stakeholders and in case harm is discovered, amends it. CSR, however, should not be used for covering wrongdoing (Freeman & Dmytriiev, 2017). Compared to stakeholder theory in terms of beneficiaries of responsibility, CSR goes beyond the operations point of view: the target of CSR does not need to be related to the operations of a business at all. Furthermore, CSR tends to focus on the least acknowledged stakeholders or those without stakeholder status at

all, especially in terms of issues that other actors, such as government and local actors are unable, reluctant, or incapable to assist with. (Dmytriiev et al., 2021)

2.2.2 CSR and society

This section examines the role of CSR in the societal context. Freeman and Dmytriiev (2017) emphasise the societal orientation of CSR towards local communities and society at large over other business responsibilities. On the contrary, Friedman (1970) argues that the business's purpose is to generate profits for its financiers, whereas it is the state's responsibility to manage social issues. One of his main arguments is the lack of competence of a business manager to allocate resources for the issues compared to a civil servant with specified expertise in that field (Friedman, 1970). Nonetheless, according to the Iron Law of Responsibility, stakeholders expect businesses to use their power responsibly for improving society. A business not meeting the expectations of the stakeholders tend to lose its power. (Davis & Blomstrom, 1971, in Davis, 1973). Besides, according to Davis (1973), it is more economical for a business to prevent social issues than to cure them afterwards.

The word *corporate* in the concept of CSR indicates that CSR is generally related to corporations instead of smaller businesses or entrepreneurship (Dmytriiev et al., 2021). CSR differs also among nations based on the geographical and political environment. The implicit view regards CSR as a required component of corporate activities, based on the social consensus that businesses are expected to contribute to society at large, whereas explicit CSR refers to voluntary activities to improve society in general. In Europe, where business has traditionally had more interaction with the government, CSR practices are more implicit whereas in the United States business's duty is generally seen as giving back to society, thus CSR there is often more explicit by nature. (Matten & Moon, 2008)

2.2.3 Greenwashing/concrete actions/communication

Concrete actions, such as donations or planting trees, are an essential element of CSR (Hambrick & Wowak, 2021, p. 37). A company engaging in CSR only on a symbolic level without concrete actions is often perceived as committing greenwashing (Walker & Wan, 2012). Even though a company's engagement in CSR activities is generally perceived

positively, in CSR communication companies often must take a stand on issues beyond their core business, such as climate change, which can receive critical attention from external entities (Morsing & Schultz, 2006).

The fear of greenwashing influences the communication of the organization on its CSR efforts as they need to balance between boasting and being modest (Morsing & Schultz, 2006). Too strong promotion only causes skepticism among stakeholders, especially if the company is considered to have a bad reputation (Morsing & Schultz, 2006, p. 332).

2.2.4 CSR and political responsibility

In this section, corporate political responsibility and the definition of political CSR are reviewed. Businesses operate in the political environment, and they maintain an ongoing dialogue with citizen stakeholders and political entities. Companies may attempt to influence political entities, such as politicians, government officials or legislative bodies either by lobbying or more public ways. Political entities interact with companies and sometimes compel them to change their practices for example in terms of privacy. On the other hand, citizen stakeholders can also influence the activities of political actors and companies by, for example, voting for a certain party or boycotting a company. (Korschun et al., 2020, p. 380)

According to the political CSR view, “CSR has an intended or unintended political impact, or where intended or unintended political impacts on CSR exist” (Frynas & Stephens, 2015, p. 485). Political CSR refers to the way companies take into consideration various institutional voids, especially in a global context, by regulating their own standards, for example, those related to labour or environmental regulations, above the required legislative minimum. In a sense, the company can enter the field of national governance and offer, for example, public goods. (Scherer & Palazzo, 2011, p. 901) In other words, companies themselves are political actors within “new forms of governance” (Wettstein & Baur, 2016, p. 204).

Political CSR strives to ensure that the company’s political activities are legitimate and that all stakeholders are taken into consideration, for example, in the form of stakeholder dialogue. Unlike in lobbying, the companies influence outside the constitution sphere (Wettstein & Baur, 2016, p. 204). Due to this extra-constitutional influence, companies have

been criticised for forcing ideologies on consumers (Wettstein & Baur, 2016, p. 208). As per Friedman's (1970) view, a company should stick strictly to its mission of generating profit for its owners. Nonetheless, according to Wettstein and Baur (2016), the business has never been completely free from ideologies and values, even the free-market economy itself is based on ideology, "thus we never had a shopping basket which was free of ideology" (Wettstein & Baur, 2016, p. 208).

Lyon et al. (2018) have suggested that firms should include corporate political responsibility (CPR) besides their CSR strategy and be transparent about their both CPR and CSR activities so that they do not conflict with each other. In order to guide organizations to disclose their support for political causes, the Global Reporting Initiative (GRI) has added Public Policy Standard (GRI 415) to its sustainability reporting guidelines (Global Reporting Initiative, 2016). All in all, corporate political actions are seen as more influential on environmental protection compared to companies' efforts to simply green their operations (Schendler & Toffel, 2011).

3 Activism

In this chapter, the theory related to the central phenomenon of the study will be reviewed in more detail. This chapter is divided into six subchapters. The first subchapter 3.1. discusses corporate activism and subchapter 3.2. focuses on CEO activism. Subchapter 3.3. examines the societal impacts of activism, whereas in subchapter 3.4. the focus is on the reactions caused by activism. Subchapter 3.5. focuses on the criticism associated with activism, and subchapter 3.6. reflects on the reasons why a company decides to refrain from activism.

The concept of corporate activism is to take a strong, public stance on social, economic, or environmental issues that are distinct from the focal firm's core business to influence political and consumer attitudes toward the issue. (Wettstein & Baur, 2016; Eilert & Nappier Cherup, 2020, p. 461) Actors subject to activist influence can include, for example, employees, the markets, other organizations, or governments (Eilert & Nappier Cherup, 2020, 461). Activism can also be implemented at the brand level by "taking a stand either by a brand or an individual associated with a brand", as stated by Kotler and Sarkar (2017). When the entity taking a stand is the company's CEO or another key executive of the company, the phenomenon is called CEO activism.

Since engagement in activism by corporations is a relatively new phenomenon, its concepts are discussed in rather varying ways in the literature. In this thesis, brand activism is classified under corporate activism because the concepts are relatively equivalent to each other. In practice, the only difference is that brand activism is practised by a company with several brands and only one or two of the brands are so-called activists. In addition, the terms such as corporate social advocacy (Dodd & Supa, 2014; Waymer & Logan, 2021) corporate political advocacy (Wettstein & Baur, 2016) and corporate political activity (Hydock et al., 2020) also appear in the activism literature. In this thesis, these concepts have also been discussed in the context of corporate activism, as the central phenomenon in all of them is a public stance of a company on a controversial socio-political issue.

Although CEO activism shares many elements with corporate and brand activism, it is considered a separate case in this thesis, since the agent of CEO activism is an individual person.

3.1 Corporate activism

In this subchapter, corporate activism and its key concepts will be discussed in more detail. Businesses today are generally expected to engage in CSR, but in recent years some companies have taken a step out of their “comfort zone” and have begun to speak up for issues generally considered controversial. The organizations’ utilisation of their brands to expand values and promote certain, political, and even controversial aspects has been defined as a corporate political shift, whose aspiration is to take a stand instead of improving sales figures. (Wettstein & Baur, 2016, p. 206; Manfredi-Sánchez, 2019, p. 344)

The concept of corporate activism is relatively new and is frequently linked to political polarisation since the topics it stands for, such as abortion laws, immigration, same-sex marriage, and climate change, often provoke controversy and disagreement. (Hydock et al., 2020; Moorman, 2020; Mukherjee & Althuizen, 2020; Vredenburg et al., 2020). Mukherjee and Althuizen have defined a divisive social or political issue as “an open moral question about which society has yet to find consensus” (Mukherjee and Althuizen (2020, p. 773). Kotler and Sarkar perceive activism as “a natural evolution of CSR and ESG (environmental, social, and governance)” (Kotler & Sarkar, 2017). In contrast to CSR, taking a stand on controversial issues can be risky as it can provoke certain stakeholder groups who disagree with the public stance, which can lead to different consequences, such as boycotts. Still, despite the encountered criticism, the activist company or brand prefer to stand behind its stance. (Eilert & Nappier Cherup, 2020, p. 463; Mukherjee & Althuizen, 2020)

As corporate activism, unlike CSR, is not aiming for pleasing all the stakeholders, it may have an impact on the perception of social responsibility, when socially responsible firms are seen not as harmonisers but the changemakers for society (Dodd & Supa, 2014). Corporate activism differs also from strategic corporate political activity (CPA) as the idea of CPA is to have an influence on political institutions and/or political actors in a manner that benefits the company (Wettstein & Baur, 2016, p. 201).

Corporations can also collaborate, for instance, by boycotting another company. For example, in 2020, more than 500 companies boycotted Facebook, by launching a #StopHateforProfit campaign since Facebook had not actively intervened in violent and racist content that appeared on its platform (Business & Human Rights Resource Centre, 2020; Villagra, Monfort & Méndez-Suárez, 2021, p. 319).

3.1.1 Motivations for activism

This subchapter examines the motivations behind activism by utilising, for example, the framework of brand political lenses by Moorman (2020).

According to Wettstein and Baur (2016, p. 206), instead of the company's core activities, the emphasis should be rather in its core values. In order to have organizational integrity, the expression of the company's values should be consistent, so that what the company thinks is also visible at the level of concrete actions and communication. The integrity of the organization describes what the company stands behind. Wettstein and Baur (2016, p. 206) emphasise that in order to stand behind a certain value, to defend it from violation, a company sometimes literally must take a stand for it.

Cambridge Dictionary defines morality as

“a personal or social set of standards for good or bad behavior and character, or the quality of being right and honest” (Cambridge Dictionary, 2023).

Hoppner and Vadakkepatt (2019) have defined moral authority, i.e., influence on the morality of others. In the market environment, the concept of “how it should be” does not always coincide with reality, so moral authority is needed to advise and explain what is right in terms of values and actions (Hoppner & Vadakkepatt, 2019, p. 418). As per Mukherjee and Althuizen (2020, p. 784), a company's stance on a controversial issue may allow consumers to have a better understanding of the moral foundations and moral identity of the focal firm compared to traditional CSR, in which the issues engaged are generally accepted.

Brand political lenses (Moorman, 2020)

According to Moorman's (2020) concept of brand political lenses, companies look through different types of “lenses” when deciding whether or not to engage in brand activism and to what extent. The lenses are defined in seven different views: brand authenticity view, corporate citizenship view, calculating view, political mission view, brands as educators view, cultural authority view and employment engagement view. Each of these seven lenses provides expectations and attitudes about the brand, its position, risks and company responsibilities. For decision-making, these seven lenses affect how the available information is interpreted. (Moorman, 2020, p. 389)

The *brand authenticity view* considers how to keep the brand trustworthy so that the company does not commit to whitewashing (Moorman, 2020, p. 389). In general, in terms of brand authenticity, non-financial commitment, such as supporting an organization without financial commitment to them, is perceived as more efficient than financial or rhetorical commitment, as the consumers tend to associate the brand with other activist organizations (Ahmad, Guzmán & Kidwell, 2022).

Companies with relational identity orientation see themselves as partners and are driven to participate in actions that profit others. A company can also be collectively oriented, in which case the company sees itself as part of a larger community and is motivated to engage in activities that aim for greater collective well-being. Companies with either of these two identities are likely to engage in corporate activism, not just in CSR. (Eilert & Nappier Cherup, 2020, p. 468) According to the *corporate citizenship view*, companies have social responsibilities in the world in which they operate (Moorman, 2020, p. 389). Yet, as stated by Moorman (2020, p. 389), the corporate citizen view does give a motivation to engage in activism, but no actual advice on which concrete cases to focus on.

Based on the *calculating view*, activism is only worthy if it helps the company to improve its position in the market (Moorman, 2020, p. 390). Companies adopting an individualistic orientation perceive themselves as different from others and are often motivated by the pursuit of their own interest. Such companies usually do not engage in corporate activism, unless the benefits brought by activism distinctly outweigh the associated risks. (Eilert & Nappier Cherup, 2020, p. 467–468) In other words, according to the calculating view, motives for activism are instrumental (Moorman, 2020, p. 390).

For activism to be authentic, a brand or company must have a purpose. The purpose of an activist company is not merely to make a profit, but to promote a wider common interest and social goals. (Wettstein & Baur, 2016; Kotler & Sarkar, 2017; Vredenburg, et al., 2020, p. 448) From the perspective of the *political mission view*, the company's entire reason for existence is based on social change, and its products and services are tools for making that change. The activism of brands operating from this perspective, such as Patagonia, often originates from the leader and is more typical of a single-voice corporate brand than of companies with a multi-brand strategy. Conversely, a brand does not necessarily have to have a political mission right from its foundation, but it can also develop over time. (Moorman, 2020, p. 319) Brands can also utilise the *brands as educators view* by swaying

consumer behaviours towards a more sustainable direction, such as changing plastic packages into cardboard ones (Moorman, 2020, p. 390–391).

Companies may also strive for cultural authority, in which brands shape concepts in society. A brand can become a symbol of, for instance, creativity or excellence (Moorman, 2020, p. 389–390) Moorman (2020, p. 390) describes that with a *cultural authority view*, for an already famous brand, activism can be a noteworthy way to stand out from its competitors and use its cultural power to motivate change in the society.

Activism can also be perceived from the *employee engagement view*. Especially the younger generations (millennials and Generation Z) want their work to be meaningful and they are increasingly expecting companies to take a stand on social issues (Deloitte, 2022; Moorman, 2020).

3.1.2 Reactive versus strategic activism

In this subchapter, activism as a reaction and strategic initiative is examined followed by the review of influence strategies defined by Eilert & Nappier Cherup (2020).

As stated by Mukherjee and Althuizen (2020, p. 773), in contrast to CSR, activist stances are less frequently based on a pre-planned strategy, instead they perceive them to be rather spontaneous reactions to current issues, or sometimes even accidents. An example of an unplanned stance is the statement by Guido Barilla, the chairman of the world's largest pasta producer Barilla, in a radio interview in 2013, when he said that the company would never use a homosexual family in its advertisements (Weinzimmer & Esken, 2016, p. 332; Buckley, 2019).

On the other hand, activism can also be perceived as a strategic initiative. In this case, as in other strategic initiatives, it is important to know the market and anticipate the possible reactions of stakeholders to certain social issues to avoid harmful consequences. In addition, the company should examine the trends and demographic factors of the target market that may also affect the reactions. (Weinzimmer & Esken, 2016, p. 335) Vredenburg et al. (2020) also see brand activism as a nascent marketing method for brands to differentiate themselves in a fragmented market environment (Vredenburg et al. 2020, p. 444).

Especially for brands operating from the political mission view, activism is a crucial part of their business strategy (Moorman, 2020, p. 391). As per Weinzimmer and Esken (2016, p. 224), if a company is able to align the activist stance it takes with a business-specific context, consumers are usually more favourable to it than stances that are completely unrelated to business. Nike, for example, has applied activism at the product level by supporting marginalised female athletes from Arab and Muslim countries with its Pro Hijab product line (Waymer & Logan, 2021). Nevertheless, corporate activism can be reviewed as a broader phenomenon than just a marketing strategy, as it includes activities beyond advertisements and campaigns, such as boycotts and support for social issues. (e.g., Eilert & Nappier Cherup, 2020; Villagra et al., 2021)

Influence strategies

Compared to CSR, corporate activism is more goal-oriented, the idea is to find a solution to a certain issue that has likely faced obstacles in its progress. These kinds of barriers could be for example lack of awareness of a certain issue, which is either new, insignificant, or offensive to many people, or the issue can be very polarised. (Eilert & Nappier Cherup, 2020, p. 463–464) To defeat these obstacles, companies can use influence strategies. By using normative influences, a company determines whether a certain kind of behaviour, such as supporting a cause, is appropriate.

An example of creating a norm would be including a controversial issue, such as gay marriage in their marketing program. Another strategy is to use mimetic influence, thus following the example of other companies to remain competitive. Companies can also create coercive influences to promote attitudinal and behavioural changes among institutional actors, such as protests and boycotts. (Eilert & Nappier Cherup, 2020, p. 465)

To implement the influence strategies, the company can use either persuasive or disruptive tactics. The purpose of persuasive, or influence tactics is to make the target of activism understand the benefits of the taken stance, for example by providing convincing data related to the case and rationally justifying the issue with the intention of getting the target to change their preconceived notions about the issue. The idea of disruptive tactics is to cause tangible or reputational damage to their target, for example by withdrawing from cooperation or boycotting another organization that does not respect the stance of the activist company. (Eilert & Nappier Cherup, 2020, p. 465)

Since the targets of corporate activism include, among others, employees, consumers, competitors, other organizations and institutions, such as the government, according to Eilert and Nappier Cherup (2020, p. 466), the company must carefully consider which change strategy is most effective for each target, so that the activist company can implement its persuasive and disruptive tactics. Depending on the relationship between the company and the target, and how the target integrates and represents the prevailing norms in society, a company can utilise either top-down or bottom-up change strategy.

By employing a top-down strategy, the company focuses on social institutions that have a direct impact on the legitimacy of the issue, for instance, through the legal environment. By utilising a bottom-up strategy, a company pursues to influence individual actors, such as employees, consumers and other stakeholders that form these social institutions. (Eilert & Nappier Cherup, 2020, p. 466–467)

3.1.3 Various fields of activism

This subchapter describes different types of activism using the categories defined by Kotler and Sarkar (2017) and examines activism in the context of progressive and regressive dimensions.

Kotler and Sarkar (2017) have classified brand activism into six different categories. Social activism takes a stand on issues of equality and social issues, such as education. Legal activism pays attention to laws and policies related to the company, such as employee rights and taxation. Business activism drives issues related to company governance, such as employee compensation and labour union relations. Economic activism, on the other hand, promotes general economic equality in society, such as a more even distribution of wealth. The goal of political activism, on the other hand, is to influence, for example, issues concerning voting rights, or to campaign for a specific political issue. Environmental activism naturally takes a stand on environmental issues and policies, such as climate change or water and land use. (Kotler & Sarkar, 2017)

Typical activist stances are progressive and liberal, such as supporting sexual or other minorities, but there is also activism promoting conservative values (Vredenburg et al., 2020, p. 451). For instance, the American fast-food chain Chick-fil-A has become famous as a

promoter of Christian values and an opponent of equal marriage (Mukherjee & Althuizen, 2020, p. 772; Vredenburg et al., 2020, p. 451). In some cases, activism can also be regressive. For example, for years, tobacco companies continued to market their products even to pregnant women, even though the companies were aware of the harmful effects of smoking. (Kotler & Sarkar, 2017)

Brand activism can also be silent: when social issues are a central part of the brand's strategy, but for one reason or another the company does not promote it intensively outwards, for example, due to the small size of the brand. Nevertheless, silent brand activists have the potential to evolve into authentic activists since they already have a prosocial purpose, values, and corporate practices. Therefore, for them, seems initiating activism messaging seems to be the least risky when compared to companies that do not meet all these three conditions. (Vredenburg et al., 2020, p. 450–451)

3.1.4 The role of communication

This subchapter examines the meaning of communication in activism. In addition, the importance of authenticity will be reviewed.

Weinzimmer and Esken (2016, p. 334) have stated that often more important than what is the company's actual stance on a social issue is how the stance is presented. Manfredi-Sánchez (2019) also emphasises corporate activism (brand activism) as a communication strategy stemming from political values. According to Manfredi-Sánchez (2019), brand activism involves a shift in corporate communication management and social responsibility practices, which is inspired by social movement campaigns. He has defined the phenomenon as follows:

“A series of communication practices have emerged in the intersection between politics, the corporate world and activism.” (Manfredi-Sánchez, 2019, p. 344).

Waymer and Logan (2021) have viewed corporate social advocacy as engagement and emphasised the role of communication. Engagement can be used as a tool to empower socially excluded groups, such as marginalised female athletes, but it can also serve as a means of making moral statements and judgements as well as generating conversation on

social issues (Waymer & Logan, 2021, p. 5–6). Likewise, Wettstein and Baur (2016, p. 208) emphasise the role of vocal promotion of values and ideas.

Authenticity plays a key role in the communication of corporate activism, thus besides words, there must also be actions (Wettstein & Baur, 2016; Vredenburg et al., 2020). A brand that actively engages in marketing communication that is aligned with its purpose, values, and prosocial business practices is applying authentic brand activism (Vredenburg et al., 2020, p. 456).

Illustrations of authentic brand activism are often liberal and progressive statements, such as ice cream manufacturer Ben & Jerry's stances supporting the US Democratic Party or opposing racism. On the other hand, conservative activism can also be authentic, such as Chick-Fil-A's protest against equal marriage. In accordance with the Christian values the company says to be representing, it has kept the day of rest holy, i.e., keeping its restaurants closed on Sundays, to collect donations for anti-gay organizations. (Vredenburg et al., 2020, p. 451)

According to Ahmad et al. (2022, p. 618), messages expressing frustration are effective if the stance has taken on a rhetorical level without any concrete actions. On the other hand, they have stated that in terms of overall effectiveness, it is better for brands not just to stay at a rhetorical level, but instead to commit financially or non-financially to the issue and focus on conveying hope with their messages (Ahmad et al., 2022).

3.2 CEO activism

In this subchapter, CEO activism and its key concepts will be discussed in more detail.

CEO activism is a public statement taken by a CEO on a controversial issue and it is a form of corporate activism. Compared to corporate activism, the agent of the CEO activism is not the firm, but the individual. (Chatterji & Toffel, 2019; Lee & Tao, 2021, p. 2331) CEOs have a substantial role in corporate activism. Stakeholders are more likely to associate the moral judgment of the stance taken with brand performance when the origin has been an official statement from the company's current CEO or co-founder, compared to a former CEO, brand ambassador, or someone else who does not speak directly for the company (Mukherjee & Althuizen, 2020).

Nevertheless, even if the activist stance originates from the CEO, the campaign can still be carried out in the name of the company. Thus, the division between the activism of an individual, i.e., CEO, and the activism of an organization, i.e., corporate activism, is not necessarily that rigid. (Olkkonen & Morsing, 2023) In addition, the view that corporate activism and CEO activism are intertwined is supported by the features that CEO activism also differs from political lobbying as it is intentionally public, and as in corporate activism, the issues the CEOs are taking a stance on are typically unrelated to their core businesses. (Chatterji & Toffel, 2019; Bedendo & Siming, 2021; Hambrick & Wowak, 2021)

Like companies, also CEOs can implement activism collectively (Chatterji & Toffel, 2019, p. 159; Bedendo & Siming, 2021). For example, between February and August 2017, 12 CEOs of two business advisory councils of the US President decided to resign due to disagreement with the president's views on the immigration ban, the Paris climate agreement and the Charlottesville riots. The resigned CEOs represented a range of different industry sectors, thus for the majority of them the resignation was not related to the core business operations of their companies. Nevertheless, compared to corporate political advocacy and corporate political responsibility, the stands taken by the CEOs are not necessarily political in nature. (Chatterji & Toffel, 2018, p. 81; Bedendo & Siming, 2021, p. 1064–1065)

3.2.1 CEO's role in societal change

This section discusses the role of the CEO as a promoter of social change.

Trust in general in business and societal leaders has declined, and 56 per cent of the respondents agreed with the claim that “Business leaders are purposely trying to mislead people by saying things they know are false or gross exaggerations” (Edelman, 2021). Similarly, 57 per cent of them thought the same about the government leaders and 59 about the journalists. Thus, CEOs were still perceived as slightly more trusted than government leaders, religious leaders or journalists. (Edelman, 2021)

People expect CEOs to take a stance, 86 per cent of the trust barometer respondents agreed that CEOs to publicly speak out on societal issues. Likewise, 68 per cent of the respondents agreed that CEOs should intervene when the government does not resolve social issues and 66 per cent thought that CEOs should take the initiative on change rather than expecting the government to enforce change on them. (Edelman, 2021)

According to Lyon et al. (2018), corporate leaders can have a significant role in terms of increasing transparency of political activities in business by speaking out about new rules. Conversely, when big corporations have the resources to speak out, there is a risk that the voices of minority groups can be marginalised if they are not aligned with the given statement (Korschun et al., 2020, p. 384).

CEOs of larger corporations appear to have greater influence and resources as opinion leaders in enabling positive social change through activism, as opposed to their counterparts in smaller companies (Lee & Tao, 2021, p. 2349). Well-known CEOs often attract media attention with their activism, which provides more publicity to a particular issue. In line with the stakeholder alignment theory, an activist CEO, especially a celebrity one, can have a similar influence on public attitudes as a politician. (Chatterji & Toffel, 2019; Hambrick & Wowak, 2021). A stance taken by a famous CEO can be more credible than a statement signed by several unnamed CEOs (Chatterji & Toffel, 2019).

Hambrick and Wowak (2021) perceive CEO activism, due to its public nature, as more democratic than other forms of corporate influence, such as lobbying and gift-giving which are happening away from the public eye. They even suggest that CEO activism, despite the fact the stances associated with it are seen as divisive, could actually be the remedy to the

divisive extremism (Hambrick & Wowak, 2021). Also, Marc Benioff, the CEO and co-founder of the software company Salesforce has emphasised this view in an interview with The Economist:

“As political leaders become weaker, chief executives have to become stronger” (Benioff in The Economist, 2018).

3.2.2 Motivations for CEO activism

In this section, the motivations behind CEO activism will be discussed.

No matter whether the CEO speaks for themselves or their company, any statements are likely to be associated with their company. (Chatterji & Toffel, 2018). In other words, the CEO engage in activism both with their own voice and with the voice of the company (Olkkonen & Morsing, 2023). Before the actual statement, Olkkonen and Morsing (2023, p. 666) use the concept of *anchoring motivations*, i.e., the CEO explains why they and the company are linked to a certain socio-political problem. Although activism and CSR are related to each other, motivations stemming from a CEO’s personal ideology and values seem to play a bigger role in taking public stances than the general CSR involvement of the company (Bedendo & Siming, 2021, p. 1063). For example, in the case of Chick-fil-A, the personal opinion against equal marriage expressed by the CEO Dan Cathy also in a radio interview cast the company’s brand into the middle of the marriage debate (Mukherjee & Althuizen, 2020, p. 773).

Hambrick and Wowak (2021) have characterised the activities related to CEO activism as “vivid” norm-challenging behaviours, which in turn, according to Lee and Tao (2021, p. 2334), is connected to transformational leadership. Transformational leadership has been defined as leaders emphasising altruism and self-sacrifice for the long-term benefit of a larger group (Bass, 1985, cited in Lee & Tao, 2021, p. 2334). According to Bass (1985, cited in Hemsworth, Muterera & Baregheh, 2013), a transformational leader has certain characteristics, such as being a trusted role model (idealized influence), being able to encourage others (inspirational motivation), being able to promote critical thinking and problem solving (intellectual stimulation) as well as being a personal coach to others (individual consideration). These characteristics typically inspire their followers to move

beyond their self-interest to focus on a higher purpose, such as a goal set by the organization. (Bass, 1985, cited in Hemsworth et al., 2013)

According to Brown Manegold and Marquardt (2020), CEOs with higher power within the organization are more likely to engage in political activism compared to those with lower power. Anticipated reactions of stakeholders also have an encouraging or restraining effect on the CEO's decision to take a stand (Hambrick & Wowak, 2021), for instance, CEOs of companies operating in highly regulated industries are more likely to avoid engaging in political activism, as they do not want to upset the policymakers that have a significant influence on the firm's performance. On the contrary, these firms are most likely to engage in corporate political activity (CPA) at the corporate level. (Brown et al., 2020, p. 122–123) CEOs are more likely to speak up if corporate governance if they feel that the corporate governance rules of the firm are on their side (Bedendo & Siming, 2021, p. 1063).

Sometimes the target audience of CEO activism can be other CEOs and companies in order to persuade them to support the given stance (Chatterji & Toffel, 2019; Olkkonen & Morsing, 2023, p. 663). They can also defend activism as a way for business actors to participate in the public debate. In other words, one of the goals of the activist CEO can be to normalise activism. (Olkkonen & Morsing, 2023, p. 672)

3.2.3 Nature of CEO activism

This section examines the nature of CEO activism through typical issues and influence strategies.

Typical issues

As in corporate activism, CEO activism is most often related to liberal-leaning topics, but the stances can also concern conservative issues (Hambrick & Wowak, 2021, p. 34). According to Chatterji and Toffel (2018), CEOs typically choose their issues, the issues do not choose them. As per their view, CEO activism can be divided into two types: raising awareness and leveraging economic power. Raising awareness method refers to making public statements in the news media and working together with other CEOs. Leveraging economic power involves sanctions, applying political pressure, (such as moving

headquarters out of a questionable country), and supporting third-party groups such as NGOs. (Chatterji & Toffel, 2018)

People in general see economic issues such as minimum wages and parental leaves as acceptable issues to be taken stance for. More controversial issues, such as abortion rights (Todd, 2021; Towey, 2021) or immigration are not seen as appropriate (Chatterji & Toffel, 2018). Nonetheless, the angle of taking the stand also affects public opinion. For example, supporting refugee employment activities by appealing a moral obligation, may cause more backlash compared to a perspective in which immigrants are considered as individuals who generate employment opportunities, while simultaneously benefitting citizens who are born in the country. (Chatterji & Toffel, 2018)

Influence strategies

In the actual stance-taking phase, the CEO justifies by *modeling action*, how the CEO or the company actually intends to do to solve the issue raised in the taken stance (Olkkonen & Morsing, 2023, p. 669). By *taking agency*, the CEO justifies why the problem raised in the statement is important (topic frame), as well as, why the CEO and the company are appropriate actors to deal with the issue (role frame) (Olkkonen & Morsing, 2023, 664). The CEO's statements seem to be particularly influential on the stakeholders already supporting the stance. For stakeholders opposing the stance, unattributed messages are perceived as more persuasive than CEO's personal statements. (Chatterji & Toffel, 2019). Sometimes the CEOs can change the voters' minds unintentionally, for example withdrawing their investments and jobs (Hambrick & Wowak, 2021). Thus, in general, the influence of CEO activism depends on the issue.

Hambrick and Wowak (2021) define the aim of CEO activism as "swaying stakeholders' opinions toward the CEO's espoused position" (Hambrick & Wowak, 2021, p. 47). Delmas et al. (2019) have studied sustainability transitions, which, according to them, refer to more sustainable methods adopted by companies, that accumulate over time and eventually make the entire industry more sustainable. The sustainability transition process includes four phases: *initiation*, when the issue has just been discovered and many alternative practices for a solution exist; *early adoption*, when knowledge about the suggested practices is scarce and the number of adopters is small; *diffusive*, when the most useful practices progressively diffuse and finally, *standardized*, where one practice is agreed upon as the best, and becomes

a standard or regulation (Delmas et al., 2019, p. 89). CEO activism can advance these sustainable transitions if it motivates more companies to adopt more environmentally friendly practices (Chatterji & Toffel, 2019, p. 178). These environmentally friendly behaviours can swift consumer and investor preferences towards these firms, which can lead to increased public support for stricter environmental laws. (Chatterji & Toffel, 2019, p. 178; Delmas et al., 2019, p. 89) CEO activism to raise awareness of specific issues seems to be particularly effective in the early stages of the sustainability transition process (Delmas et al., 2019, p. 93).

Thus, if the CEO activism is aligned with the company's CSR or CPPI (corporate paid political influence) initiatives (if known), it can enhance the overall effect on the stakeholder alignment. For example, if the CEO speaks on climate change while the company publishes environmental business practices or lobbies for environmental laws, the stakeholder identification is expected to be greater than without it. (Hambrick & Wowak, 2021)

In terms of legislation, CEO activism can occur before or after the actual execution. A CEO or a group of CEOs can push the adoption of the new legislation, such as stricken limits for greenhouse gas emissions, or act against a pending one. After the execution of legislation, a CEO or a group of CEOs can push the authorities to modify or reverse the law. (Chatterji & Toffel, 2019)

3.2.4 The role of stakeholders

This section reviews how stakeholders influence and are influenced by CEO activism.

CEO activism is distinct from strategic CSR (Hambrick & Wowak, 2021, p. 37; Chatterji & Toffel, 2019, p. 162–163) but it is linked to the expanded notion of CSR (Wettstein & Baur, 2016; Lyon et al., 2018; Bedendo & Siming, 2021). According to the shareholder theory (Friedman, 1970), a firm's main purpose is to maximise the profits of the shareholders, and engagement in CSR may generate a negative response from investors as the resources devoted to other causes than profit maximisation may cause a risk for the earnings. Stakeholder theory instead emphasises the company's responsibility to consider all stakeholders that affect or are affected by the business itself. (Freeman & Reed, 1983; Bedendo & Siming, 2021) CEO activism can be seen as a risk from the shareholders'

perspective as they might engage in activism due to their personal values and social preferences or willingness to build up their reputation in the eyes of other stakeholders (Bedendo & Siming, 2021, p. 1065).

CEO activism can enhance the bond between the CEO and the stakeholders who already agree with the values the CEO communicates to them. Nevertheless, the key element of CEO activism is its broad audience, not just the closest stakeholders, such as employees and customers, but also regulations and politicians, and the population at large. (Chatterji & Toffel, 2019; Hambrick & Wowak, 2021) This might have a positive relation to the firm's performance. On the other hand, for example, consumers, who oppose the CEO's view tend not to change their purchase intentions. (Chatterji & Toffel, 2019) Alienating stakeholders who disagree makes the company orientate towards a certain type of organization or customer base, for example, speaking in favour of liberal themes makes companies even more liberal, similarly, tackling conservative themes increases conservatism. This differentiation, on the other hand, can attract like-minded stakeholders as well as help the company refine its culture and brand image. (Hambrick & Wowak, 2021, p. 50)

Although in most cases CEO activism as such does not necessarily directly require the financial resources of the company, still, according to Bedendo and Siming (2021), the time and energy spent on activism is taken away from the CEO's other duties, which in turn may have a negative impact on shareholder earnings (Bedendo & Siming, 2021, p. 1065). Strong CEO activism has a stronger effect on shareholder value. Most of the CEO activism is soft, only a minority of activist messages are sharp in tone. An open letter to President Trump signed by 30 CEOs for attempting to stay in the Paris climate agreement is an example of soft CEO activism. (Bedendo & Siming, 2021)

3.2.1 The role of communication

This section examines the importance of communication in CEO activism as well as CEO positioning.

Hambrick and Wowak (2021) have described CEO activism as a communication strategy which does not necessarily include any concrete actions. While CSR focuses on concrete actions towards the stakeholders, CEO activism emphasises that CEOs themselves are the

stakeholders that have the responsibility to take concrete action. (Hambrick & Wowak, 2021) In contrast, a company can also act as a resource for correcting the issue that has arisen in taking a stand, so as per Olkkonen and Morsing (2023, p. 665) Thus, CEO activism is not only a symbolic presentation of problems but can include tangible actions.

Through media presence, CEOs personify and speak for their organizations. As a result, leaders can have an impact on the view of the organization among stakeholders, and thus also on the company's reputation and performance. (Meng & Berger, in Carroll, 2013, p. 307) Traditionally personalisation in business has been more commonly associated with entrepreneurs and company founders rather than with CEOs. Especially in Europe, charismatic leaders have traditionally been seen as undesirable, thus many European companies have shared the leadership between two CEOs. (Zerfass, Verčič & Wiesenberg, 2016)

CEO positioning aims to make the CEO better known among the stakeholders and differentiate them from others by using both persuasive and collaborative communication activities in the public sphere. Strategic communication supports the organization to legitimise its actions. (Zerfass et al., 2016) Typical communication channels for CEO activism are public forums, such as social media, interviews, op-eds, and public meetings with politicians (Chatterji & Toffel, 2019). CEOs are expected to speak up, but a responsive communication style on social media is more effective for relationship-building purposes. A friendly and confident communication style on social media can promote parasocial interaction (PSI), which makes the CEO appear in the eyes of followers as an agreeable role model and a compassionate friend, which in turn creates trust and satisfaction towards the CEO's company. (Tsai & Men, 2017, p. 1859) Thus, the overall trend of CEO communication and positioning in Western cultures is that CEOs are becoming celebrities (Zerfass et al., 2016). Consequently, an activist statement by a famous CEO can be more influential than a stance taken by a group of less-known CEOs (Chatterji & Toffel, 2019, p. 178).

3.3 Societal impacts of activism

In this subchapter, the societal impacts of activism are reviewed.

According to Eilert and Nappier Cherup (2020), corporate activism refers to:

“a company’s willingness to take a stand on social, political, economic, and environmental issues to create societal change by influencing the attitudes and behaviors of actors in its institutional environment” (Eilert & Nappier Cherup, 2020, p. 461).

There has been expressed concern about some firms abusing the CSR initiatives such as carbon neutrality by promoting them in the media or their annual reports but simultaneously lobbying for questionable actions, such as keeping carbon prices low (Whitehouse, 2016; Lyon et al., 2018). This has raised the question of whether companies should involve in politics at all (Lyon et al., 2018). The power of CEOs has also been feared to weaken the basic principle of democracy, where every individual should have an equal right to influence political outcomes (Chatterji & Toffel, 2018, p. 88).

Still, according to Edelman Trust Barometer (2021), business was more trusted than government in 18 of 27 countries. The barometer indicates that business is the only institution that is perceived as both competent and ethical, compared to government, media, and NGOs (Edelman, 2021) The citizens imply that the influence of money and corporate power in politics is a major contributor to the problem (Lyon et al., 2018, p. 20).

Political polarisation between the ideological left and the right is notably greater in the United States than in Europe (Silver, Fagan, Connaughton & Mordecai, 2021) For example, in the US, climate change has evolved over time from a scientific matter into a deeply polarised issue, and people’s perceptions differ in terms of political identity and values, thus those who oppose the stance are not easily persuaded to change their view (Chatterji & Toffel, 2019). Nevertheless, Korschun et al. (2020, p. 382) have emphasised the importance of dialogue. According to them, dialogue on controversial issues between companies, citizen stakeholders and political actors can change public opinion on the issue, and lead to changes that can both contribute to the social issue and enhance economic growth (Korschun et al. 2020, p. 382).

So far, corporate activism has been primarily an American phenomenon, but it is anticipated to develop into a global trend (Chatterji & Toffel, 2018). Many citizens of Western

democracies are pessimistic in terms of their government's ability to solve complex societal issues (Edelman, 2021). Also, Korschun et al. (2020, p. 384) have noted that voting rates and participation in politics especially in the US have fallen radically during the past decades. According to them, corporate activism could provide new, more inclusive, and democratic ways to influence decision-making processes. Especially well-known CEOs can have a considerable amount of influence on the social debate. (Korschun et al., 2020, p. 384)

The context of what is tolerable in a society tends to change over time, thus an issue once considered controversial is not immutable. Companies may play a significant role in this change by influencing the behaviours and attitudes towards a controversial issue. (Eilert & Nappier Cherup, 2020, p. 467)

3.4 Reactions to activism

Activism is a growing phenomenon, which is in great demand these days, but which also causes different, often very opposite reactions. This chapter discusses the reactions of various stakeholders.

Although consumers increasingly expect companies to take a stand on various societal issues, corporate activism has generated significant and consequential reactions and responses from different stakeholders (Mukherjee & Althuizen, 2020, p. 773). For instance, Nike's 2018 "Dream Crazy" advertising campaign featured Colin Kaepernick, a football player who had become famous for kneeling during the national anthem in support of the #BlackLivesMatter movement. While some commended Nike for backing the anti-racism movement, others shared videos of themselves burning Nike products with the hashtag #BurnYourNikes (Manfredi-Sánchez, 2019; Hydock et al., 2020). Even the US President at the time, Donald Trump, criticised the campaign (Gajanan, 2018).

In the post-stance phase, an essential activity is *enduring criticism*. The CEO needs to confront the raised criticism, i.e., a divisive debate about the topic of the statement, and whether the CEO or the company is the right person to take a stand on the matter. Criticism is specifically endured, and no attempt is made to silence critical discussion. At this point, the CEO and the company often speak with the same voice when defending their stance. (Olkkonen & Morsing, 2023, p. 671–672)

Sometimes the reason for the consumer criticism is the suspicion of the hypocrisy of the company or brand, as in the case of Pepsi or Gillette, for example. On the other hand, a company can be fairly transparent in terms of the brand's practices and values, but the topic of the statement may just be too controversial for some customers, and they end up boycotting the company. (Vredenburg et al., 2020, p. 444–445) For example, the US retail store chain Costco's decision to require its customers to wear masks in its stores to prevent the spread of the coronavirus caused some consumers to perceive the rule as restricting individual freedom, and they ended up protesting and cancelling their memberships. Many others, especially healthcare workers, praised the store chain for implementing the recommendation of the US Centers for Disease Control and Prevention (CDC). (Walansky, 2020)

Other companies

Activism often manifests itself as a reaction to a current social debate, but sometimes also to, for example, a sensational statement by a competitor. For example, the anti-gay comment by the Chairman of Barilla immediately prompted competitors to show their support for same-sex marriage on their social media accounts. None of the posts, however, directly mentioned Barilla or the case that caused an uproar, so they would not be considered actual, visible statements for equal marriage. (Weinzimmer & Esken, 2016, p. 332)

Consumers

According to Weinzimmer & Esken (2016, p. 336), consumers generally prefer a socially responsible company compared to a company that is not perceived to be socially responsible. Burbano (2021, p. 1006) has defined corporate activism, or corporate socio-political activism as a nonmarket strategy that falls between CSR and corporate political activity (CPA). Dodd and Supa (2014) have also emphasised the nonmarket strategy dimension of corporate activism. Their study found that the consumers who agree with the stance taken by a company show greater purchase intention, whereas those consumers who disagree with the stance showed lesser intention to purchase. (Dodd & Supa, 2014)

Hydock et al. (2020) have questioned this view of corporate activism as a nonmarket strategy by suggesting that in terms of sales, corporate political advocacy can be unprofitable, especially for a company with a large market share and a politically heterogeneous customer base. Based on their study, corporate political advocacy is more likely to alienate the existing

customers disagreeing with the stance than to attract new ones supporting it. (Hydock et al., 2020) People generally consider their own moral beliefs to be superior, so a stance taken by a brand opposing their view does not easily make them change their opinion on the issue. Nevertheless, if a company publicly retracts its stance or apologises for it, it is still not enough to appease the critical public. Moreover, also the attitudes of the original supporters of the statement towards the brand tend to become negative. (Mukherjee & Althuizen, 2020, p. 773–785)

In contrast, in the case of Barilla, the chairman immediately apologised for his anti-gay statement that caused a fuss and he promised to educate himself about different family forms and to embody this in the company's organization as well (Weinzimmer & Esken, 2016, p. 332). In 2019, the CEO of the company stated that the company had spent five years at the time to repair the reputational damage, caused by the scandalous statement by the Chairman. Nevertheless, Barilla in fact did a complete U-turn in its policy, and nowadays, for example, sells pasta in packaging promoting the rights of sexual minorities. To top it all, those packages are designed by an artist who once was one of the boycotters. (Buckley, 2019)

Shareholders

At least in financial terms, it seems that activism is more successful when conducted by a single company than an alliance of companies. This is because no firm stands out from the crowd and is rewarded by the investors. (Villagra et al., 2021) Furthermore, Villagra et al. (2021) have discovered in case a company boycotts another firm, the boycott has a negative impact on the target firm's stock price, whereas no effect on the boycotter's stock price.

Employees

The actions of the CEO directly impact employees, who are important stakeholders in the organization (Chatterji & Toffel, 2018). According to Meng and Berger (in Carroll, 2013, p. 311), power can be perceived as the most essential and valuable resource of an organization, and the utilisation of power by the CEO has an impact on building up a reputation, especially within the organization. The leadership style of the CEO also has an impact on how employees perceive activism. Transformational leaders especially seem to have a positive effect on employees' perception of activism, as the stances taken by a transformational CEO are perceived to stem from moral reasons rather than self-interest. (Lee & Tao, 2021)

Hambrick and Wowak (2021) have discovered that stakeholders, who have already been exposed to CEO activism, are often proud of the CEO's public stance and will experience increased identification with the stance and the firm. In contrast, individuals who were already against the CEO's stance will have a reduced sense of connection with the firm and will be less likely to easily alter their oppositional stance (Hambrick & Wowak, 2021). CEO activism can also have a demotivating effect on the employees' work productivity if they disagree with the stance their employer has taken, and in contrast, the efficiency does not seem to increase either, even if the employees agree with the stand (Burbano, 2021). Ultimately, if the ideologies of the organization and its employees diverge too much, employees may protest by threatening increased turnover or, alternatively, by starting their own employee activism against their CEO's activism by utilising internal channels (internally driven) or seeking public pressure via external networks (externally driven) (Brown et al., 2020).

3.5 Critique of activism: woke washing

This subchapter discusses the criticism and accusations of woke washing that activism has encountered.

When the activism does not match the company's purpose, values, messaging and practices, in other words, the corporation does not "walk the talk", the activism might be perceived as inauthentic (Vredenburg et al., 2020). In this situation, activism can be accused of woke washing, which as per Vredenburg et al. (2020) refers to greenwashing in the context of corporate activism. According to Walker and Wang (2012, p. 229), while seeking internal or external legitimacy among their stakeholders, companies may commit greenwashing. Corporate culture and values are examples of internal factors, whereas external factors can be attributed to regulatory pressure, industry norms, and competition strategy (Walker & Wan, 2012, p. 239). Like greenwashing, also woke washing can harm the impact and outcomes of authentic brand activism (Vredenburg et al., 2020).

Famous examples of woke washing are, for example, the "Live Now" campaign by Pepsi starring Kendall Jenner in 2017 (PepsiCo, 2017; Vredenburg et al., 2020, p. 451) and Gillette's "The Best Men Can Be" campaign in 2019 supporting the #MeToo movement against sexual harassment and toxic masculinity (Gillette, 2019). Pepsi's campaign was

intended to support the Black Lives Matter (BLM) movement, but as the company had no connection to the BLM movement in terms of the brand purpose, values, or prosocial corporate practices, neither had a prior history of taking a stand on other social issues (Vredenburg et al., 2020, p. 451), the campaign was criticised as inauthentic and trivialising the BLM protests, so eventually the campaign was withdrawn a day after its release (Taylor, 2017).

Gillette's campaign, on the other hand, was criticised as hypocritical, because it did not make it clear what values or practices Gillette was representing (Vredenburg et al., 2020, p. 444), when at the same time the brand was selling products aimed at women at a higher price, in other words, the brand charged them the so-called pink tax (Ritschel, 2019). Nike also has been criticised for its "Dream Crazy" campaign as being hypocritical, as the company did not have "supportive values, purpose, or practice" (Vredenburg et al., 2020, p. 444), for instance, there were no black board members in the company at that time (Ritson, 2020; Vredenburg et al., 2020, p. 444).

3.6 Inactivism

This subchapter describes the motives why a company or a CEO decides to refrain from activism.

Consumers' expectations and demands for addressing social problems are often aimed at companies operating in the consumer markets. Hence, many B2B companies do not feel the same pressure to maintain their brand legitimacy by engaging in activism, and they often focus more on CSR practices that also benefit their own business. For example, the world's largest manufacturer of construction equipment, Caterpillar, has participated in economic development projects in emerging countries in order to simultaneously find new markets for its own construction equipment. However, consumers' expectations towards brands will eventually also extend to other companies in the value chain, thus manufacturers, suppliers and other companies operating in the B2B market may also feel pressure to take a stand on controversial issues in the future. (Vredenburg et al., 2020, p. 450)

According to Moorman (2020, p. 389), fear of inauthenticity is a major reason for companies for refraining from activism. For instance, taking a stand just for the sake of "staying in the

game” can also be seen as inauthentic woke washing. In the United Kingdom, for example, gay marriage is nowadays legal and has wide support among the people. When several companies, such as Chevrolet, Virgin, and Ben & Jerry’s, concurrently announced that they support equal marriage, it was perceived more like a market tool and brand polishing, rather than as authentic activism (Goldhill, 2014; Vredenburg, Kapitan, Spry & Kemper, 2018).

Individual CEOs might have multiple reasons not to take a stance, such as a mismatch between the stance and their personal ideologies, a feeling of not having enough power or not being celebrity enough. There is also a common belief, that CEOs should avoid speaking out on controversial issues. Nevertheless, as CEO activism becomes increasingly widespread, remaining silent attracts more attention and can have negative consequences for stakeholder identification. Thus, the more CEOs speak out, the more they are expected to do so. Especially well-known CEOs, as stakeholders, have more expectations for them. (Hambrick & Wowak, 2021)

4 Research

The aim of this study is to extend the understanding of the manifestation of corporate activism in the operations of a Finnish textile company. To achieve this goal, the study was decided to conduct as a qualitative case study, and the Finnish textile company Finlayson was chosen as the case. Corporate activism has still been relatively moderate in Finland, and Finlayson and its CEO Jukka Kurttila media with their visible stances have caused heated debate and divisive opinions among various stakeholders. The continuity of activism over the years was another selection criterion for the case company as there were sufficient data available.

This chapter describes how the empirical part of the research has been conducted. First, a detailed description of the case company will be presented in subchapter 4.1. Next, the data collection methods will be discussed in subchapter 4.2., followed by the description of data analysis methods in subchapter 4.3. In the final subchapter 4.4. the reliability and validity of the research will be evaluated.

4.1 Case description

Finlayson is an over 200 years old Finnish textile company founded by a Scotsman James Finlayson. In 1820 he established a small workshop in Tampere to produce machines for spinning linen and wool. In 1836, the factory was bought by the Russian Emperor's court physician Georg Adolf Rauch and businessman Carl Samuel Nottbeck from St. Petersburg. Factory operations were expanded to the production of cotton fabric. The company's business began to grow strongly, and Finlayson later became the largest industrial operator in the Nordic countries. (Finlayson, 2023a; Finlaysonin alue, 2023)

In the old days, Finlayson was known as a kind of pioneer. For example, in the 19th century, a cotton factory mainly employed women at a time when women's paid work was not yet common. The factory had its own hospital, kindergarten, school, fire brigade, pharmacy, and nursing home. The company even had its own social security system already in the 1830s. As a result of the Crimean War, there was a shortage of change in the Grand Duchy of Finland, but Finlayson held on to the payment of its employees' wages by offering so-called

“Finlayson money”, which was generally accepted in all shops in Tampere. Another example of Finlayson’s pioneership was that the first light bulb in the Nordic countries was lit at the company’s factory in 1882. (Finlayson, 2023a; Finlaysonin alue, 2023)

During the 20th century, Finlayson gradually bought almost the entire Finnish cotton industry. Back in 1975, Finlayson was the largest private employer in Finland with 11 factories and 6 500 employees. Nevertheless, globalisation hit Finnish textile production hard, and the operation of the Tampere factory, for example, ended in the mid-1990s. Today, Finlayson’s products are designed in Finland, but manufactured abroad. (Finlayson, 2023a; Finlaysonin alue, 2023)

Since the 1980s, the owners of the company changed several times, and the number of employees decreased considerably. Since the beginning of the 2000s, the capital investment company CapMan had invested in Finlayson. In 2014, the founders of the advertising agency Bob the Robot, Jukka Kurttila, and Petri Pesonen, together with Risto Voutilainen, the director of Transaction Advisory Services at EY Finland, bought Finlayson from CapMan. (CapMan, 2014; Nalbantoglu & Kunnas, 2014)

Finlayson’s turnover had fallen sharply since 2006. Around the time of the change of ownership in 2014, the company’s name was widely known, but its brand was perceived as vague, boring, and conservative. There had been efforts to brighten the brand before, but the attempts had not produced the desired result. The brand’s image had drifted far from the early days when the company was perceived as experimental and open-minded, and its success was based on tolerance, internationality, and an innovative way of thinking. Now, the new owners wanted to return the brand and its three core values, responsibility, courage, and enthusiasm for new things, back to their roots. (Aromaa, 2017; Bhose, 2020; Finlayson, 2023b)

As said by Kurttila, the collapse of the Rana Plaza garment factory in 2013 in Bangladesh influenced the owners’ decision to emphasise responsibility. In addition, according to them, responsibility would also be a competitive advantage. Kurttila shares the perception of the company as a corporate citizen that has both rights and responsibilities. As stated by him, activism is their way of using the citizen’s right to speak. However, he emphasises that activism has also marketing goals. According to Kurttila, the immediate effects of activism

for the company have been negative, but in the long term, the results have turned profitable. (Koskinen, 2021)

4.2 Data collection methods

In qualitative research, different data collection methods, such as interviews, observation and the use of existing documents can be applied (Metsämuuronen, 2001; Hirsjärvi et al. 2009). Different data collection methods can be used together, or the researcher can decide to use only one method (Hirsjärvi et al. 2009, p. 192).

In the content analysis method, the data is collected from the media such as online newspapers and social media posts (Bryman & Bell, 2015, p. 12). Since the aim of this thesis is to explore how does activism manifest in the operations of a company, the data collection method of the study has been chosen to gather existing documents from publicly available sources. The choice of data collection method is also based on the nature of the phenomenon under study, as corporate activism is intentionally public. The use of secondary data can also be justified with practical and expedient reasons, such as the time saved from the interview can be dedicated to interpretive effort (Eskola & Suoranta, 1998, p. 119; Hirsjärvi et al, 2009, p. 186). These reasons can also be used to justify conducting the research as a case study. Cases are used when interviewing, observing, or sending questionnaires to every individual appropriate to the research is not possible (Bryman & Bell, 2015, p. 12).

The collected data consists of articles and advertisements published in electronic news media, as well as posts from both Finlayson's company website and Facebook account between the years 2014-2022. In addition to the aforementioned sources, a blog post "Kannanottojamme vuosien varrelta" ("Our stances taken over the years") (Finlayson, 2023c) on the company website has been used to find the appropriate campaigns.

To examine reactions evoked by taken activist stances, the comment section of posts on Finlayson's Facebook account, as well as reactions related to news articles published in the electronic media, have been used. Posts have been searched on Facebook with the names of the campaign by using the search feature of the platform. Since activism typically arouses heated debate in the media, news articles about the campaigns have been searched using the

search engine with the search terms “Finlayson”, “Finlayson kampanja” (Finlayson campaign), “Finlayson aktivismi” (Finlayson activism), “Finlayson kohu” (Finlayson fuss).

4.2.1 Data selection and data collection process

The data selection was conducted based on the aims and delimitations of the study. At first, different campaigns were explored based on the blog post available on the case company’s website. Next, media publications related to the campaign were searched using a search engine and the search function of selected media. The selected media consisted of online articles by the largest national daily newspaper (Helsingin Sanomat), the Finnish Broadcasting Company (Yle), the leading national business newspaper (Kauppalehti), the tabloids with the largest digital reach in Finland (Iltalehti and Ilta-Sanomat), as well individual publications from other electronic newspapers such as Aamulehti and Länsiväylä. Facebook was selected as the social media platform, as the case company had the most followers there. Furthermore, the user interface of the search tool of the platform is relatively intuitive, which facilitated the data collection.

The data consists of 17 campaigns. The initial source of the data is Finlayson’s website, its product selection available as well as the three blog posts published on the site (“Our stances over the years”, “Bed Peace - the revolution starts from the bed” and “Who betrayed the woman?”). The data includes a total of 25 online articles published in different news media. Ten of the articles have been published in Helsingin Sanomat, seven on the online portal of Yle Uutiset, six in Kauppalehti, five in Iltalehti, three in Ilta-Sanomat, one in Länsiväylä, and one in Aamulehti. The number of Facebook posts published by the company is 23 in the data.

Furthermore, the data also includes news, bulletins, articles and videos published on other public online platforms, such as the websites of partners, non-governmental organizations, and administrative bodies. The data is also supported by 12 different advertisements, 10 of which are published by the case company, and two as competitors’ reactions to the original advertisement launched by Finlayson. These advertisements are presented in the data as figures to support the findings.

The years from 2014 to 2022 were chosen as the data collection period. The criteria for the commencement point of data collection was the change of ownership in 2014 when Finlayson also published its “Tom of Finland” collection, which can be considered the first case that caused a public uproar. Spring 2022 was chosen as the endpoint of the data collection when the actual data collection started. For further justification for the endpoint of the data collection, two campaigns of 2022, “Enough is enough” and “Who betrayed the woman” were decided to include in the data, since the first mentioned campaign acted as an original source of inspiration for the actual research idea and the choice of the case company.

To meet the definition of activism, the topic of the statement must have been unrelated to the core business activities of the company, or alternatively, the statement has been closely connected to the actual business, but the presentation form of the stand should have been distinctly provocative. Moreover, the topic of the statement should have been considered in some way controversial or divisive. When evaluating the nature of a campaign, attention was paid to whether the campaign appeared to be intentionally provocative, as well as to the amount of discussion and reactions the campaign had evoked both in traditional and social media.

In the data collection process, various ways in which activism manifests in the activities of the case company were discovered. Activism takes place in the form of provocative campaigns (for example “Woman’s euro”, “Irresponsible bed sheet”, and “Bed Peace”) and at the product level, (Tom of Finland collection), but also in the form of, for instance, a citizen’s initiative (“End FGM”), termination of cooperation (case Kärkkäinen) and political stands, such as “100 Lions” and “Welcome to Finland”.

4.3 Data analysis methods

Since the purpose of this thesis is to explore how does activism manifest in the operations of the case company, qualitative content analysis has been selected as the data analysis method. As the aim of the research is to expand the understanding of the phenomenon under study and to find possible underlying themes in the data, the analysis has been conducted with a data-driven approach.

Two qualities are essential for content analysis: objectivity and being systematic. In terms of objectivity, the observation schedule and rules are explicitly defined in advance for classifying the initial data into categories, so that the analyst's personal prejudices can be minimised in the process. To ensure the quality of being systematic, the rules are applied consistently, thus withholding bias. (Bryman & Bell, 2015, p. 298–299)

Qualitative content analysis

Qualitative content analysis is the most common method for qualitative analysis of documents although in a business research context quantitative content analysis has been more frequently used. Compared to quantitative content analysis, in qualitative content analysis, the process of extracting themes is typically expressed indirectly. The extracted themes are commonly exemplified, for instance, with short quotations from a newspaper article or magazine. (Bryman & Bell, 2015, p. 569)

Qualitative content analysis can be implemented in the form of categorisation or interpretation. Categorisation uses systematic coding, where the categories are typically formed inductively with the help of the material. The purpose of categorisation is to form a big picture of the data. Interpretation can be based on coding, but it is not necessary. The purpose of interpretation is to utilise the research questions to understand the contextual implications. (Eriksson & Kovalainen, 2016, p. 122–125).

4.3.1 Data analysis process

The data-driven content analysis consists of three phases, which are data reduction, data clustering, and abstraction (Miles & Huberman, 1994, in Tuomi & Sarajärvi, 2018, p. 122). In the reduction phase, the data is compacted by removing elements that are irrelevant to the research, after which the data is listed in a separate document (Tuomi & Sarajärvi, 2018, p. 123).

According to the inductive analysis process, an Excel table was created based on the collected data. The campaigns were listed in the table in chronological order. Also, the publication formats and/or channels of each campaign were listed. Next, emerging concepts from the data were mapped. While exploring the concepts, it was noticed that more than one

concept could be related to a single campaign, which is in accordance with Tuomi and Sarajärvi (2018, p. 124) as several reduced concepts can be found within one sample.

After this, the material was clustered, i.e., categorised. The data was scrutinised to find concepts describing the same concept. These concepts were gathered and classified into categories. In the third phase of data-based analysis, abstraction, or in other words, conceptualisation, general concepts are formed from the classified data (Tuomi & Sarajärvi, 2018, p. 125–127).

In this thesis, data-driven content analysis has been utilised to explore for main themes emerging from the data. Three main themes were formed from the data, responsible textiles, equality/minority rights and political statements.

After defining the themes, the degree of activism was assessed for each campaign by determining whether it had been a strategic initiative or a reaction to a current phenomenon. Next, the data was sought to find the initiator of each stance, either the company or the CEO. Subsequently, it was reflected how the campaign in question might be related to the overall strategy of the company. Next, the reactions caused by each campaign were reviewed at a general level. It is noteworthy that what especially stood out in the data were the reactions of other companies. At last, other interesting observations are documented in the table, as well as the references to the collected data.

In the next stage, based on the initial analysis, a simplified table was created. The table contained the campaign year, the name of the campaign, the theme of the campaign as well as the type of activism and the initiator of activism. In the table, the type of activism refers to whether activism had been a reaction to a current topic or a strategic initiative of the company, as well as in which categories of the 4P marketing mix model and SAVE framework the campaign possibly falls. The initiator of the activism aims to describe whether the activism seems to be stemmed from the company or its CEO.

Furthermore, each campaign was compared to predefined criteria for activism. If a campaign did not meet the criteria, or met it only partially, the campaign in question was marked with an asterisk.

4.4 Reliability and validity

This subchapter assesses the reliability and validity of the research. The concepts of reliability and validity, assessing the quality of research, were originally developed for the needs of quantitative research but these terms are also applied in qualitative research since there are no explicit guidelines for evaluating the quality of qualitative research. (Tuomi & Sarajärvi, 2018, p. 160–163). Furthermore, in terms of case study as a research method, it can be assumed that each case is unique, so reliability and validity may not be unambiguously applicable (Hirsjärvi et al, 2009, p. 232). Then again, according to Yin (2018, p. 42–43), especially in the case of a case study, research design can be assessed with four different tests, which are reliability, construct validity, external validity and internal validity. Since this study has been conducted as a single case study, the quality of the study has been attempted to assess within this framework of four design tests.

4.4.1 Reliability

This section assesses the reliability of the study. Since the research was conducted inductively, in this thesis reliability of the research refers to the replicability of the research. In other words, would similar findings and conclusions be resulted if the study was conducted again by another researcher. Thus, reliability evaluates the ability of the research to produce non-random results (Hirsjärvi et al., 2009, p. 231).

According to Yin (2018, p. 46), repeating a case study in the same way, is rarely possible. Yet, in qualitative research, especially with a case study, reliability is enhanced by a detailed description of the research protocol, in other words, accurate documentation of the research stages and procedures (Yin, 2018, p. 46–47). Creating a case study database also increases the reliability of the study. In the database, the data is compiled in a separate document which serves as a secondary analysis (Yin, 2018, p. 46–47, p. 130–131). It should be noted that in this thesis the collected data consists only of publicly available documents. This fact in part increases the repeatability of the study, thus reliability. Furthermore, to improve the reliability of this thesis, the stages of data collection and data analysis are described in subchapters 4.2. and 4.3. An Excel document presented in Appendix 1 acts as a database for this case study including sources used in the empirical analysis.

4.4.2 Validity

This section evaluates the validity of the research. Validity assesses whether the applied research methodology measures what was intended to measure. In other words, does the chosen research methodology truly measure the phenomenon under study. In addition to test validity, according to Yin (2018, p. 42–46), there are three different tests to measure the validity of the case study which are construct, internal and external validity. These tests are presented in this section, and the validity of this thesis has been evaluated based on them.

Construct validity

Construct validity assesses how well the chosen research method measures the phenomenon that the research was intended to measure. According to Yin (2018, p. 43–44), construct validity is challenging for case studies, because the data collection is based on the researcher's subjective decisions, and explicit operational measures are not necessarily available. Yet, according to Yin, construct validity can also be enhanced in a case study. The first tactic is to collect data from several different sources. (Yin, 2018, p. 44) Following this principle, in this thesis, data has been collected from several different media sources, which are listed under data collection methods in subchapter 4.2.

Another principle for establishing construct validity is to maintain a chain of evidence, i.e., to report the research stages. In the chain of evidence, evidence from earlier stages, for instance, research questions, should be connected to later stages, such as findings. In addition, no evidence should be disregarded, for example, due to carelessness or bias. (Yin, 2018, p. 134–135). In this thesis, the chain of evidence has been maintained by stating the stages of the data analysis in subchapter 4.3. In addition, an Excel table containing the initial observations has been compiled from the collected data and presented in Appendix 1. Based on the research questions, a table (Table 2) has been drawn from the original Excel table, which links the findings to the research questions. It should be noted that research question SQ4 regarding reactions caused by campaigns is not mentioned in Table 2 but in Appendix 1. Nonetheless, the reactions can be found in the original database, i.e., in Appendix 1.

Furthermore, having experts read the draft of the case study is a tactic to improve the validity of the study. (Yin, 2018, p. 44). Regarding this thesis, there were no experts available to

evaluate the research in progress, so this in part weakens the construct validity of this research.

External validity

External validity assesses how and how well the findings of the study can be generalised (Bryman and Bell, 2015, p. 69; Yin, 2018, p. 45–46) Principally, the idea of a single case study is to offer new perspectives on the phenomenon under study and to present it from different perspectives (Laine et al., 2007, 45; Hirsjärvi et al., 2009, p. 138), thus the results of the case study are not necessarily easily generalisable (Bryman and Bell, 2015, p. 69). Yet, according to Yin (2018, p. 45–46), the form of research questions can strengthen external validity by asking *how* and *why* questions. Since this thesis has been conducted as an exploratory single case study, the findings cannot be generalized to all companies in the industry. Nevertheless, the main research question of the study, RQ: How does corporate activism manifest in the operations of a Finnish textile company, poses an opportunity to compare the results with studies examining the same question.

Internal validity

Internal validity measures whether the conclusion drawn based on the research results is correct, or whether it was influenced by interferences. Internal validity can be improved in the analysis phase, for example by pattern matching and using logical models. Regarding case studies, internal validity is only measured in explanatory and causal studies. (Yin, 2018, 44–45). Since this thesis has been implemented as an exploratory case study, internal validity is not a relevant factor in measuring the quality of the research.

5 Findings

In this chapter the empirical results and findings will be presented, starting with a general review of data in subchapter 5.1. The results are presented in the form of a table (Table 2), which describes the name of the campaign, the year of the event, the theme of activism, the degree of activism, the initiator of activism, and the reactions caused by the campaign.

Subchapter 5.2. presents the themes of activism. The themes have been defined from the perspective of the traditional division of CSR, i.e., social, environmental, and economic responsibility, but typically for corporate activism, activism also involves political elements. More detailed descriptions of the themes of activism are marked in parentheses in Table 2.

In this thesis, the type of activism determines whether the campaign is a strategic initiative of the company or the CEO, which can be seen concretely at the company's product level or, for example, in pricing, or a reaction to a current phenomenon or discussion, where activism remains only at the communication level. The type of activism is examined further in subchapter 5.3.

In Table 2, the type of activism column has additionally classified campaigns into different categories according to the 4P marketing mix. Subchapter 5.4. examines the purpose of activism in terms of corporate strategy from the marketing mix perspective by using the 4P model and its refined SAVE framework (Ettenson, Conrado & Knowles, 2013). The initiator of activism in Table 2 defines whether the activism stems from the company or the CEO. In addition to the 4P and SAVE frameworks, the fourth subchapter examines also the role of the CEO in activism. The reaction column in Table 2 describes the reaction that the campaign evoked. Therefore, the reactions caused by activism among stakeholders are discussed in subchapter 5.5.

The criterion for the time limit of the data is the change of ownership that took place in Finlayson in 2014, after which the company has practically every year taken a stand on various societal problems. March 2022 was chosen as the date for the endpoint of data collection when Finlayson published its latest campaign which caused a heated debate. Cases related to traditional, non-controversial issues, such as textile recycling campaigns, have been excluded from the data.

The material includes also three so-called “borderline” cases, which in principle would fall within the scope of traditional corporate social responsibility due to their nature. These campaigns are marked in the table with an asterisk. The first of these, the campaign striving for a national corporate responsibility law in Finland, has not been considered controversial and has received mostly positive feedback. The company also seems to pursue its own interest with the initiative since it has tried to distinguish itself from its competitors with its more responsible supply chain and operations. The second set of campaigns is related to various mask donations and financial aid during the COVID-19 pandemic. The campaigns have aroused polarised comments, such as the “corona-critical” people have opposed mask donations, but on the other hand, for example, the production of masks can be considered CSR activity, because it is closely related to the company’s core business, the textile production.

5.1 Corporate activism of Finlayson 2014–2022

This subchapter provides a summary of the findings in the data. The data is compiled in a table form (Table 2) and each of the campaigns in the data is described briefly.

Table 2. Corporate activism of Finlayson 2014–2022

Campaign	Year	Theme	Type of activism / 4P	Company or CEO
Tom of Finland	2014	Social/political (equality, human rights, sexual minorities)	Reaction / Product	Company
Boycott of the Kärkkäinen department store	2015	Political (equality, human rights)	Reaction / Place	Company
100 Lions	2016	Political (equality, human rights)	Strategic initiative / Product	Company/CEO
Travel boycott to the USA	2017	Political (equality, human rights)	Reaction / Promotion	CEO
Jesus bed sheets	2017	Environmental (responsible textiles)	Strategic initiative / Product	Company/CEO
Woman’s euro	2017	Economical/political (equality)	Strategic initiative / Price and promotion	Company
End FGM	2018	Social/political (equality, human rights)	Reaction / Promotion	Company/CEO
Welcome to Finland	2018	Political (equality, human rights)	Reaction / Promotion and price	Company

#ykkösketjuun (#ToTheFirstLine)*	2018	Social/political/environmental (responsible textiles, human rights)	Reaction / Promotion	Company
Love belongs to everyone	2019	Social/political (equality, human rights, sexual minorities)	Reaction / Price and promotion	Company
The most beautiful bed sheet in the world	2019	Environmental (responsible textiles)	Strategic initiative / Product and promotion	Company
Irresponsible bed sheet	2019	Social/environmental (responsible textiles)	Strategic initiative / Product and promotion	Company
Emergency relief*	2020	Social/economic (financial support)	Strategic initiative / Promotion	Company
Various mask campaigns*	2020-2021	Social (public health)	Strategic initiative / Product and promotion (+place)	Company
Bed peace	2021	Social/environmental (responsible textiles, sexual minorities)	Strategic initiative / Promotion	Company/CEO
Enough is enough	2022	Social/political (human rights)	Reaction / Promotion	Company
Who betrayed the woman	2022	Economic/political (equality)	Reaction/ Price and promotion	Company

Tom of Finland

The theme of the first campaign in Table 2, “Tom of Finland”, from 2014, is related to social activism, more precisely to equality and human rights, especially the rights of sexual minorities. In the summer of 2014, the Tom of Finland Foundation contacted Finlayson and proposed cooperation in terms of a new collection. Finlayson immediately accepted the offer, because according to the new owners, the new, bold patterns would be a return to the company’s roots and a tribute to the life work of late artist Touko Laaksonen as well to raise the tolerance discussion to a whole new level. (Moisio, Tolonen & Koppinen, 2014)

Boycott of the Kärkkäinen department store

In 2015, Finlayson ended cooperation with the department store Kärkkäinen by stopping the delivery of products to the company due to antisemitic articles published in Magneettimedia, a free newspaper owned by the CEO of the company, Juha Kärkkäinen (Mannermaa, 2015; Perttu, 2015). The CEO Kurttila asked the CEO Kärkkäinen about his ownership of the newspaper but the CEO Kärkkäinen refused to comment (Nieminen, 2018).

100 Lions

In December 2016, Finlayson launched a lion-themed design competition. The purpose was to restore the reputation of the Finnish lion “owned” by the extreme right as a positive symbol (Heikkinen, 2016; Salonen, 2020).

Travel boycott to the USA

Shortly after the inauguration of President Trump in early 2017, CEO Kurttila stated on his own public Facebook account that he would avoid travelling to the United States as long as the president was in power. The background of the boycott was the nationalist statements by the President. (Pöntinen, 2017)

Jesus bed sheets

In 2017, Finlayson launched “Jesus” linen sheets with a fifty-year guarantee. The sheets were inspired by the Shroud of Turin, as they both used linen as material and twilling as binding. It was a stand for more sustainable, responsible textiles. (Finlayson, 2017a; Finlayson, 2023c)

Woman’s euro

In August 2017, Finlayson launched a discount campaign targeted solely at women. The company would have donated the price difference to promote equality. (Kempas, 2017) The campaign was never implemented in its original form, due to the intervention by the Ombudsman for Equality. Instead, the campaign was changed to apply to everyone. (Kempas & Salmela, 2017)

End FGM

In 2018, Kurttila, who had changed his role from the CEO to a creative director, reacted to the campaign of World Vision to prevent female genital mutilation and organized a citizens’ initiative intending to get a special law banning female genital mutilation in Finland. (Kurttila, 2019)

Welcome to Finland

During the summit between President Trump and Russian President Putin, Finlayson taped advertisements in English and Russian to the window of the flagship store of the company in Helsinki. In the ads, the company expressed its concern about the current state of politics

and hoped that the presidents would make good decisions. The ads also promoted a discount campaign, targeted to all. (Kujala, 2018)

*#ykkösketjuun (#ToTheFirstLine)**

In 2018, Finnwatch, a Finnish non-governmental organization focused on corporate responsibility, asked Finnish companies from various sectors to participate in a campaign calling for a Finnish law on mandatory human rights due diligence (Finnwatch, 2018). The law would be a game-changer for Finlayson, as in the textile business, big companies dictate the rules of the game. The Corporate Responsibility Act would result in the elimination of irresponsible companies from the market, which would give small players like Finlayson a competitive advantage. (Koskinen, 2021)

Love belongs to everyone

In 2017, Chechen President Ramzan Kadyrov claimed in an interview with HBO that there are no gays in Chechnya (HBO, 2017, in Tikka, 2017). A couple of years later, during Pride week, Finlayson published an open letter to the President. In the letter, the company states that the claim by Kadyrov contradicts the fact that gays are persecuted and tortured in the country (Finlayson 2019a; Finlayson, 2023d).

The most beautiful bed sheet in the world

In the late summer of 2019, Finlayson said that it will give up plastic packaging materials and switch to using GOTS-certified organic cotton in its products (Finlayson, 2019b; Finlayson, 2023e). The announcement was also published as an advertisement on the front page of Helsingin Sanomat, where the company challenged IKEA to follow suit. (Finlayson, 2019c)

Irresponsible bed sheet

At the end of 2019, Finlayson wanted to react to the problems regarding the responsibility of the textile industry by launching two separate bed linen collections, one of which was implemented in collaboration with Fair Trade, and the other that had deliberately been produced irresponsibly and cheaply. (Finlayson, 2019d; Finlayson, 2019e; Finlayson, 2023f; Laine, 2019a; Laine, 2019b)

*Emergency relief**

After the declaration of the COVID-19 pandemic, Finlayson started a collaboration with the Finnish home construction online store Netrauta. Ten per cent of all Finlayson products sold at Netrauta were donated to people in financial distress due to the pandemic. (Netrauta, 2023)

*Various mask campaigns**

During the COVID-19 pandemic, Finlayson organized several mask campaigns. For example, in April 2020, consumers had an opportunity to buy reusable fabric masks produced by Finlayson in packages of 10 pieces and donate them to a nursing home of their choice. For every purchase, Finlayson in turn donated the same number of additional masks to the place in question. (Finlayson, 2020a) A month later, in honour of its 200th anniversary, the company donated 10 000 surgical masks to nursing staff in Tampere (Finlayson, 2020b). In August 2020, Finlayson decided to donate 60 million surgical masks to the National Emergency Supply Agency, due to its failed mask purchases that happened in the spring of 2020 (Karppi, 2020; Kurttila, 2020; Ylen aamu, 2020). In the autumn of 2020, fabric masks were also launched to the consumer market (Finlayson, 2020c; Finlayson, 2020d). In January 2021, masks were given in brick-and-mortar stores as a giveaway with purchases (Finlayson, 2021a).

Bed peace

In February 2021, Finlayson imitated the famous bed protest by John Lennon and Yoko Ono by taking the bed to the window of the Stockmann department store, where during a week Kurttila, Finlayson's employees and influencers from various fields took a stand for the more responsible textile industry. (Egutkina, 2021; Finlayson, 2021b; Finlayson, 2023g)

Enough is enough

In 2022, Finlayson took a political stance against the war in Ukraine by publishing an advertisement in the company's newsletter and on the front page of Helsingin Sanomat and encouraged people to donate blankets to Ukraine (Finlayson, 2022a; Finlayson, 2022b; Onali, 2022)

Who betrayed the woman?

At the beginning of International Women's Week in 2022, Finlayson, once again, took a stand on gender pay inequality and released a discount campaign in which the 16 per cent gender pay gap was doubled to a 32 per cent discount on selected products. This time, the

discount would apply to both women and all those who perceive themselves as women. (Finlayson, 2022c; Finlayson, 2023h)

5.2 Themes

In this subchapter, the most typical themes of activism of Finlayson are examined by giving examples of each theme.

Since the change of ownership in the summer of 2014, Finlayson has practically every year taken a stand on some topical, controversial issue. The company has been particularly active in its statements in 2017–2018 when three campaigns were published in both years. The most popular themes of activism have been social issues such as equality and human rights, especially minority rights. The environmentally responsible textile industry has also been a popular theme, highlighted in four campaigns. The company has also taken stands on some political issues, such as Trump’s presidency. Each of these three themes is discussed in more detail in the following sections.

5.2.1 Responsible textiles

More responsible textiles are directly related to the company’s core business, the textile industry, where the company has profiled itself as a more responsible choice. In 2017, “Jesus bed sheets” with a 50-year guarantee (Figure 2) were Finlayson’s first campaign calling for responsibility and sustainability, and it caused outrage among some people. (Rasi, 2017; Finlayson 2023c)

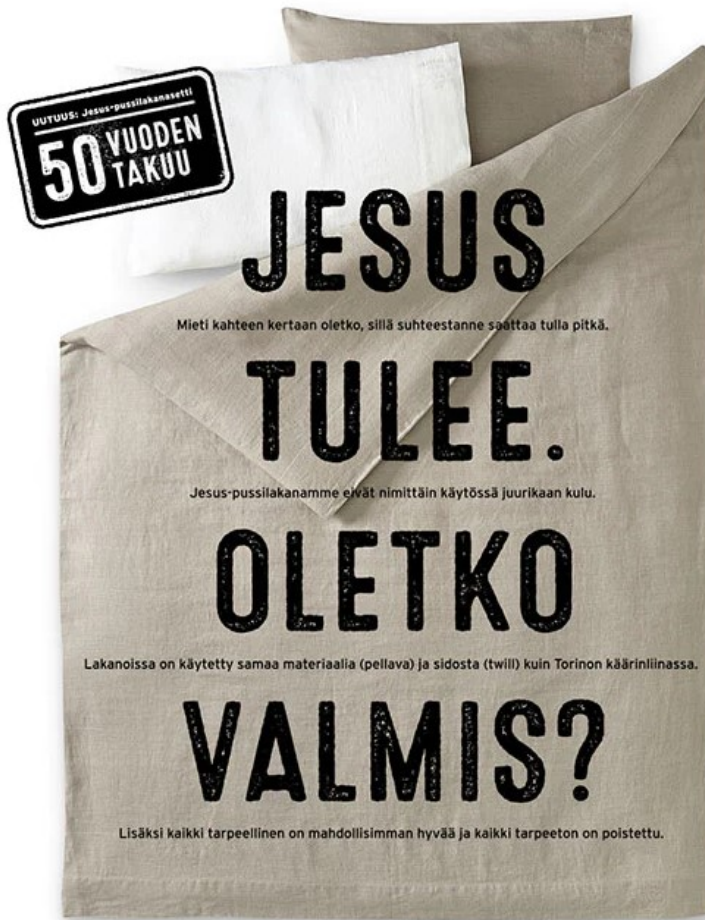



Figure 2. The advertisement for the “Jesus sheets” (Finlayson, 2023c).

Another example of activism related to more responsible textiles is the 2019 “Irresponsible bed sheet” campaign (Figure 3), in which the consumer had the opportunity to choose between two sheets that at first glance seemed identical. The first option would be a responsible Fair Trade bed sheet, at 54.95 euro, whereas the second option would be a sheet with a considerably lower sales price of 14.99 euro, which is probably been made with child labour, forced labour and toxic chemicals. (Finlayson, 2019d; Finlayson, 2023f) The company emphasised the word *probably* because if they had known for sure that the products were made with child labour, they could not be involved in such a campaign. The purpose of the campaign was to describe how the majority of sheets on the current market are produced, i.e., without the transparency of the production chain. (Laine, 2019b)

001242
6 471800 010167

PERUSTETTU  VUONNA 1889

HELSINGIN SANOMAT

Maanantaina 9. joulukuuta 2019 Viikko 50. N:o 333 (43376). Irttonumero 3,50 €, kotiin tilattuna alk. 1,27 €/pv (12 kk:n jatkuva tilaus). 52 sivua

VALMISTIMME "maailman vastuuttomimman" HALVAN PUSSILAKANAN.

MYYNISSÄ RAJOITETTU ERÄ.

Tervetuloa tekemään valintasi myymälöihimme.
Toisessa ummistat silmäsi, toisessa nuket.

VASTUUTON PUSSILAKANASETTI 14,99 € <small>Rajoitettu erä.</small>	VASTUULLINEN PUSSILAKANASETTI 54,95 € <small>Aina saatavilla.</small>
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**TARJALLA VOI OLLA
LAPSI- JA PAKOTYVOIMAA**

**MATERIAALIN ALKUPERÄ
TUITEMATON**

**VALMISTUKSESSA
ON SAATETTU KÄYTTÄÄ
RAITALLISIA KEMIKAALEJA**

**MAHDOLLISETI
TUHOAA VESIVARJOJA**

**HYVÄÄ JOUTUA
VÄLIPITÄMÄSTÖTYÖ**

**EL LÄPSI- ENÄ
PÄKOTTYVOIMAA**

ELÄPIKÄYVÄ TUOTANTOKETJU

**REIUM KÄUPAN
PUUVILJÄÄ**

**VILJELYSSÄ
HYÖDYNTÄÄN
SÄDEVETÄ**

**HYVÄÄ JOUTUA
MAAPALLO**

Meidän serkkumme
Nikkinen harjoittelee
silmänsä näytävällä
mukaan kukaan samalla.

Finlayson
VALINTOJA VUODESTA 1820

Lue lisää: finlayson.fi/vastuutonlakana

Figure 3. “We produced an irresponsible bed sheet”. Advertisement on the front page of Helsingin Sanomat 9.12.2019. (Finlayson, 2019d)

An evident example is also the “Bed Peace” protest (Figure 4) in 2021, which borrowed an idea from a days-long demonstration by John Lennon and Yoko Ono in 1969 when the couple stayed in a hotel bed to oppose the Vietnam War.



Figure 4. Advertisement of the “Bed Peace” campaign, published on Finlayson’s Facebook page (Finlayson, 2021b).

In a week-long campaign, the CEO Kurttila, some employees of the company, as well as influencers from different fields, took turns lying on a bed placed in the display window of the Stockmann department store. In addition, there was an opportunity to participate in the campaign on social media using the hashtag #bedpeace. The purpose of the campaign was to make people think about their consumption habits and prefer more responsible textiles. (Egutkina, 2021; Finlayson, 2021b; Finlayson, 2023f)

5.2.2 Equality and minority rights

Equality and minority rights, on the other hand, are not directly related to Finlayson’s core business, but then again some of the products are targeted specifically at sexual minorities. For example, the company’s first campaign, “Tom of Finland” products (Figure 5), obviously promoted the rights of sexual minorities.



Figure 5. “Dear citizens, you probably would like to take a look at our latest, Tom of Finland collection.” Tom of Finland advertisement. (Finlayson, 2023c)

Finlayson’s other relatively prominent campaign was “Love belongs to everyone”. The campaign promoted the rights of sexual minorities on Pride Week in 2019, when the company published an open letter to Chechen President Kadyrov as a response to his comment, that there are no gays in Chechnya (HBO, 2017 in Tikka, 2017; Finlayson, 2019a; Finlayson, 2023d). The company commented that Kadyrov’s claim contradicts the fact that gays are persecuted and tortured in the country. In the letter, the company required the President to stop denying facts and let citizens be themselves. (Finlayson, 2023d; Finlayson, 2019a) Yet, the campaign was not quite so timely, as Kadyrov’s famous comment was given already two years earlier (HBO, 2017 in Tikka, 2017).

The company has also taken a stand for gender pay equality, with the idea of giving women a discount equal to the pay difference on all products. In the “Woman’s euro” campaign (Figure 6), for every euro purchased, women would pay only 0.83 euro. The purpose of the campaign was to take a stand on gender pay inequality, and the price difference was meant to donate to the Feminist Association “Unioni”. (Kempas, 2017)

10.9. ASTI FINLAYSONILLA

~~NAISET~~ **KAIKKI****

**MAKSAVAT
EURON
OSTOKSESTA
0,83 EUROA*.**

*NAISEN
EURON
ELI →*



ESIM. KÄTEVÄ UUTUUS:
KANTORÄSY

HINTA NAIKSILLE	66,36 €	<i>KAIKILLE</i>
HINTA MIEHILLE	79,95 €	

KAIKKI

* MEILLÄ SUOMESSA NAISTEN KESKIPALKKA on edelleen merkittävästi miehiä pienempi, käytännössä naisen euro on 0,83 €. Se ei tunnuta oikealta. Siksi meillä ~~naiset~~ maksavat ostoksistaan euron sijaan 0,83 €. 10.9. asti. ~~Miehet maksavat töhö keräilytöiden hinnon. Miesten ostoksista lahjoitamme 7 senttiä jokaisella eurosta kassan arvoa edistävään työhön.~~

Finlayson

IHAN KAIKKIEN ~~NAISTEN~~ ASIALLA VUODESTA 1820

** KOSKA VIRANOMAISET ANTOIVAT YMMIÄRTÄÄ, ETÄ ANUTEN HÄKKI HEILAAHTAA.

Figure 6. Woman's Euro, the edited advertisement. (Finlayson 2017b)

The campaign was never implemented in its original form because it was banned by the Ombudsman for Equality (Poutanen, 2017). Instead, the campaign was changed to apply to everyone, and the advertisement referred to the decision of the authorities with humour. In the advertisement, all words referring to women were crossed out and changed to apply to everyone, and a further note "Because the authorities have made it clear that otherwise, we might end up behind bars" was added at the bottom of the advertisement (Finlayson, 2017b).

In 2022, Finlayson took a stand on the same theme, but with a renewed version. The main idea of the “Who betrayed the woman?” campaign (Figure 7) was to draw attention to the average 16 per cent wage gap between women and men. Finlayson had doubled that gap to a 32 per cent discount campaign for selected products. Having learned from the 2017 campaign, this time the campaign was aimed at all women as well as at those who identify as women. (Finlayson, 2023h)



Figure 7. Who betrayed the woman? Promotional picture of the campaign on a blog post published on Finlayson’s website. (Finlayson, 2023h)

The campaign was promoted on the front page of Helsingin Sanomat with an advertisement imitating the famous Last Supper painting by Leonardo da Vinci, but this time majority of the characters around the table were women (Finlayson 2022c). According to the company, women are betrayed repeatedly as a woman’s euro is still not the same as a man’s one. In a Facebook post related to the campaign, Finlayson commented on the theme of the picture as follows:

“In our new version of the historical Last Supper, we show that the table can also be set differently, even when it has remained unchanged throughout history. Women are not victims – it’s a gap that is harmful to the entire society.” Comment by Finlayson on the company’s Facebook post on 7 March 2022. (Finlayson, 2022d)

The promotional message of the campaign was an intertextual reference to the 2017 campaign “Woman’s euro”, banned by the Ombudsman for Equality.

5.2.3 Political cases

The case company or its CEO has also taken a stand on individual political cases, especially against cases associated with a far-right policy. For example, in 2015 the *Magneettimedia* magazine owned by the owners of the department store *Kärkkäinen* published antisemitic articles, whereupon Finlayson stopped delivering its products to the company (Finlayson, 2015; Mannermaa, 2015; Perttu, 2015). Likewise, in 2016 Finlayson organized a pattern design competition “100 Lions” (Figure 8) with the aim of creating at least one hundred new lions alongside the current national coat of arms. The stance was political in nature, focusing on human rights and equality, as it was intended to restore a positive reputation to the national emblem hijacked by the extreme right. (Finlayson, 2016; Heikkinen, 2016; Salonen, 2020)



Figure 8. “The Finnish Lion has been stolen”. A promotional picture of the pattern design competition. (Finlayson, 2023c)

Both the company and the CEO personally have also taken a stand against US President Trump’s policy that was perceived as violating the rights of minorities and undermining equality. The CEO had a personal travel boycott after the inauguration of the president in January 2017 (Pöntinen, 2017), whereas the company took a stand during the visit of President Trump and Russian President Putin to Finland at the Russia–United States summit in July 2018 (Figure 9). The advertisement on the window of the flagship store of the company had separate greetings, for Trump in English and Putin in Russian. The advertisement also emphasised equality, because the First Lady would get the same discount as everyone else, which again was a reference to the past campaign of the company, “Woman’s euro”, banned by the Ombudsman for Equality. (Finlayson, 2018a; Kujala, 2018)




Figure 9. Welcome to Finland. Advertisement on the window of Finlayson's flagship store. (Finlayson, 2018a)

In March 2022, Finlayson took a political stance again, this time against the war in Ukraine, by publishing an advertisement in the company's newsletter and on the front page of Helsingin Sanomat, with a cartoon of Russian President Putin with bombs at his eyes (Figure 10).

PERUSTETTU  VUONNA 1889

HELSINGIN SANOMAT

Perjantaina 4. maaliskuuta 2022 Viikko 9. N:o 61 (44164). Irtonumero 4.50 €, kotiin tilattuna alk. 147 €/pv (12 ikkn jatkuva tilaus). 96 sivua



Eurooppaan on hyökätty, ukrainalaiset tarvitsevat apuamme. Finlayson kutsuu suomalaiset ja meidän yrityksemme talkoisiin. Kaikki Finlaysonin myymälät ottavat vastaan huopia hyökkäyksen kohteeksi joutuneille ukrainalaisille. Jokaista huopaa kohden ostamme toisen lisää ja toimitamme ne perille apua tarvitseville. Lisäksi lahjoitamme 100 000€ SPR:lle ukrainalaisten hyväksi.

Finlayson
EST. 1820

Figure 10. “Enough is enough.”. Finlayson’s advertisement in Helsingin Sanomat. (Finlayson, 2022a)

Finlayson’s campaign was to activate people to donate blankets to Ukrainians. For every blanket donated, the company said it would buy another one and deliver them to the destination. In addition, the intention was to donate 100 000 euro to the Finnish Red Cross to help the Ukrainians. (Finlayson, 2022a; Finlayson, 2022b, p. 1; Onali, 2022) Above the

President's head, it was written "Enough is enough.", reinforced with a censored swear word (Finlayson, 2022a).

5.3 Types of activism

In this subchapter, the campaigns are examined in terms of whether they are perceived as active or reactive, based on the definition of whether they have been strategic initiatives made by the company or reactions to current topics. The strategic initiatives are discussed in section 5.3.1., followed by the reactive campaigns in section 5.3.2.

5.3.1 Active

This section examines campaigns of Finlayson that appear to be strategic initiatives. Eight of the 17 campaigns seem to originate from a strategic initiative of the company. In these cases, the campaign has been concretely incorporated in the strategy for example in product or pricing level.

By nature, the "100 Lions" campaign was a strategic initiative since the CEO promoted the campaign already a week before its launch date, and the goal was also to get new ideas for Finlayson's collection. The purpose was to publish a lion-themed product series the following year, for the celebration of the 100th anniversary of Finland's independence.

It can be assumed that "Bed Peace" from 2019 was a strategic initiative of the company because, in addition to reflecting consumption choices, the purpose was to promote the own products of the company. The use of a female couple in one of the advertisements of the campaign can also be assumed to be a strategic choice since one of the target groups of the company is sexual minorities.

The 2017 "Woman's Euro" campaign, when women were supposed to be given a discount equal to the gender pay gap at that time, can also be considered a strategic initiative, as it did not fall on International Women's Day when issues related to gender equality have traditionally been more featured.

The mask campaigns during the COVID-19 pandemic and the emergency aid campaign can be thought of as strategic initiatives, because Finlayson had to close some of its stores due

to the pandemic, and the company tried to use different campaigns to sell its own products through alternative channels, such as its own online store and Netrauta. Masks were also an entirely new product group to the selection of the company (Finlayson, 2020a).

5.3.1 Reactive

This section analyses the reactive campaigns of Finlayson. In nine cases out of a total of seventeen campaigns, the activist approach seems to be reactive. In these cases, the campaign has not appeared completely suddenly and unexpectedly, but the initiative has either come from an external actor or the company has reacted to a current issue.

Examples of the reactions are the cooperation offered by the Tom of Finland Foundation, boycotting the Kärkkäinen department store, due to antisemitic articles connected to its owners, and offering a discount campaign with cutting remarks to President Trump during his visit to Finland. In the case of “Tom of Finland”, it is noteworthy that even though the activism can be seen concretely in the product range of the company, it should not consider a strategic choice in that sense, as the initiative came specifically from the Tom of Finland Foundation, thus the activism can be considered reactive. Likewise, Finlayson’s decision to join Finnwatch’s campaign calling corporate responsibility law (Finlayson, 2018b), is seemingly a reaction.

Another example of a stance reacting to a current issue would be the most recent, “Who betrayed the woman?” campaign, which took place in March 2022. Unlike the previous version, “Woman’s euro” in 2017, this campaign was announced at the beginning of Women’s Week when companies are practically expected to take a stand for women’s rights. Naturally, the “Enough is enough” campaign published a few days earlier was also obviously a reaction to the Russian invasion. The campaign was one of the first public statements by Finnish companies against the war in Ukraine (Onali, 2022).

5.4 Impacts on marketing strategy (4P) and the role of CEO

As activism, especially from a brand perspective, can be considered a marketing strategy (Vredenburg, 2020), this subchapter examines the purpose of activism in terms of corporate

strategy from a marketing mix perspective with the 4P model. Since activism is perceived as a goal-oriented activity, the purpose of which is to find tangible solutions to controversial problems (Eilert & Nappier Cherup, 2020), its impacts have also been reviewed within the SAVE framework, which is also known as a renewed, less product-centric version of the traditional 4P model (Ettenson et al., 2013). The role of the CEO in activism will also be discussed later in section 5.4.2.

5.4.1 4P

This section examines Finlayson's campaigns from the perspective of both the traditional 4P model and its reinterpreted version, the SAVE framework. 4P refers to four controllable variables of the marketing mix, including *product*, *place*, *price*, and *promotion*. These variables can be adjusted if needed. SAVE framework is an abbreviation of its elements *Solution*, *Access*, *Value* and *Education*. (Ettenson et al., 2013). It is a refined model of the 4P, with an emphasis on creating value together with the customer. In the SAVE framework, communication plays a key role, highlighting access rather than a place, i.e., promoting cross-channel presence instead of individual locations and channels. (Ettenson et al., 2013) The 4P model and the SAVE framework are presented in the table below, and selected campaigns are reviewed in detail in the context of both concepts.

Table 3. 4Ps and SAVE. Adapted from Ettenson et. al (2013)

Traditional 4Ps	SAVE framework
Product	Solution
Place	Access
Price	Value
Promotion	Education

The SAVE framework was originally developed for B2B marketing, where customer relations are more personal (Ettenson et al., 2013). Although Finlayson operates in the consumer market, in this thesis it was decided to examine the impact of activism on the marketing strategy also through the SAVE reference framework, because both activism

and the SAVE framework are at the core of delivering solutions to issues and, for example, emphasis value creation over price.

Product/Solution

Part of Finlayson's activism can be seen at the product level: for example, the "Tom of Finland" collection. The turnover of the company had been declining for years, so according to the new owners, reforms were needed. "Tom of Finland" was a completely new kind of product line, in which activism was manifested concretely in the products for sale. (Karismo, 2017) The new collection initially included, among other things, terrycloth towels and satin bedclothes, with bulging muscular men dressed in tight leather suits and baseball caps (Moisio, Tolonen & Koppinen, 2014). Later, the selection of the collection also expanded to, for example, kitchen and interior textiles (Finlayson, 2023i).

According to the new owners, the new, bold patterns, would be a return to the company's roots and a tribute to the life work of late artist Touko Laaksonen, as well as to raise the tolerance discussion to a whole new level. The primary target audience of the collection was the international gay community, and the campaign was launched approximately a week before the parliamentary vote on equal marriage law (Moisio et al., 2014).

Some other examples of activism manifesting at the product level are the "100 Lions" pattern design competition and the "Jesus bed sheet" with a fifty-year guarantee. "The most beautiful bed sheet in the world" campaign was also visible at the product level. The material of the products for sale had been changed to more responsible GOTS-certified cotton and the packaging material from plastic to cardboard. In contrast, the "Irresponsible bed sheet" campaign introduced two different sets of sheets. The responsible option of the "Irresponsible bed sheet" was implemented in cooperation with Fair Trade whereas the origin of the irresponsible one could not be guaranteed.

From a strategic point of view, the idea of the "Jesus bed sheet" collection was to strengthen the Finlayson brand as a responsible choice, whereas the "100 Lions" aimed to get new patterns to the product selection. Likewise, the purpose of "The most beautiful bed sheet in the world" as well as the "Irresponsible bed sheet" campaigns was to awaken consumers to prefer a more responsible alternative, in other words, Finlayson.

As per the SAVE framework, "Tom of Finland" can be perceived as the solution to give sexual minorities the visibility they deserve in the form of bold products, and thus normalise

them. The extra-long guarantee of the “Jesus bed sheet” was to offer a solution to the consumers’ need for more sustainable and durable products. “100 Lions”, on the other hand, tried to resolve the symbol hijacked by the extreme right by restoring it to its dignity in the form of a pattern design campaign. In terms of “The most beautiful bed sheet in the world” the new certified cotton and cardboard packages were a solution for the requirement of more sustainable materials. The aim was the same with the “Irresponsible bed sheet” campaign too. Nevertheless, it is noteworthy that the sales figures for the irresponsible option were higher than the responsible one (Manninen, 2019).

Place/Access

In terms of brand value, the decision to cease collaboration with the Kärkkäinen department store was not only a political stand but also an attempt to protect the brand image, as the brand did not want to be associated with antisemitism. On the other hand, the purpose of the “End FGM” campaign can be assumed to enhance the impression that Finlayson stands behind equality and human rights also on a practical level, not just rhetorically.

Activism was also perceived at the distribution level in terms of the “End FGM” campaign. There was a possibility to sign the citizens’ initiative on the Internet, but signatures were collected also physically in Finlayson’s brick-and-mortar stores. (Finlayson, 2018c)

In accordance with the SAVE framework, the “End FGM” campaign offered people access to sign the citizens’ initiative, regardless of whether they had an internet connection or not. On the other hand, the termination of cooperation with Kärkkäinen prevented a company possibly involved in antisemitism from benefiting from the sale of Finlayson’s products in its own distribution channels.

Price/Value

The company has tried to include activism in the pricing strategy as well. An example of this is the “Woman’s euro”, which was intended to offer women a discount equal to gender pay, although it was never implemented as a such, as well as its renewed version “Who betrayed the woman?”, in which the discount percentage was doubled, and the campaign was aimed at all women and those who identify as women. From the strategic point of view purpose of these campaigns was to strengthen the brand of Finlayson as a promoter of equality.

Regarding the “Irresponsible bed sheet” campaign, Finlayson made an exceptional strategic choice and launched a small, limited edition of bed sheets whose origin was not entirely transparent. With this shocking pricing campaign, Finlayson aimed to make the consumer understand, what is the true price of cheap products and why they should prefer more responsible alternatives.

In the context of the SAVE framework, Finlayson’s activism aims to provide value. For example, in the case of the “Jesus bed sheets”, the high price offers a fifty-year guarantee. The “Irresponsible bed sheet” campaign aimed to offer responsibility and, to some extent, also a good conscience, because of the two alternatives, the responsible one was produced together with Fair Trade and its production chain was transparent.

Promotion/Education

In practice, all of Finlayson’s activist stances involve promotion by some means. In some campaigns, however, promotion has been more emphasised over other elements of the 4P marketing mix. An example of such a statement focused on promotion is, for instance, the campaign “Enough is enough”, where the company did not encourage buying its own products, but specifically to donate blankets to Ukrainians. For every blanket donated, the company bought another one and in addition donated 100 000 euro to the Finnish Red Cross to help Ukrainians. The theme of the “Love belongs to everyone” campaign was also a donation to the oppressed people, but the purpose of the campaign was to the sales promotion of the company’s own products, and only half of the profit was targeted for donation.

The company has used both traditional and digital media as promotional channels. Among the traditional media, advertisements on the front page of Helsingin Sanomat have been a popular form of promotion. In digital channels, the activist campaigns have been visible in social media especially.

In accordance with the SAVE framework, Finlayson utilises a lot of education in its activism. For example, in the campaigns related to the gender pay gap “The woman’s euro” and “Who betrayed the woman?” the discount campaigns were a distinct method to educate the audience about the gender-based economic inequality in Finland. The purpose of the “Bed Peace” campaign was to awaken consumers to prefer more sustainable choices, whereas the “Irresponsible bed sheet” aimed to teach consumers how to distinguish a responsible product

from an irresponsible one. During the COVID-19 pandemic, the company encouraged people to wear masks.

5.4.2 The role of the CEO

This section examines the CEO's role in activism. In eleven of the seventeen cases, activism has distinctly been carried out in the name of the company. In three cases, the CEO's attribution has been emphasised, such as in terms of visibility and commenting. Similarly, one case of activism has essentially been the CEO's personal statement.

The CEO has highlighted some of the campaigns on his own social media channels (Twitter and Facebook) and the communication has been in line with the company's own communication in terms of time and content. Only one case of activism, the first stance related to the policy of President Trump, the CEO Kurttila's boycott of travel to the United States as long as the president would be in power, was distinctly his personal stance and reaction to Trump's border-closing policies. Thus, no stance was taken on behalf of the company, but the CEO supposed that his personal opinion would likely be perceived as Finlayson's opinion also. Surely, other business leaders also took up the challenge, but Kurttila emphasised that it was not a group boycott of entrepreneurs.

Nonetheless, a significant part of Finlayson's activism has stemmed especially from the CEO's visible initiative. In the case of the association of the Kärkkäinen department store and antisemitism, the CEO Kurttila corresponded with the owner and CEO of the department store, Juha Kärkkäinen, and asked about his connections with Magneettimedia. Kärkkäinen did not deny his support for the articles, so Kurttila brought Magneettimedia to the attention of the Finlayson management team, and the owners decided to boycott Kärkkäinen's department store chain by ceasing the delivery of all products to the company. (Nieminen, 2018)

In terms of "100 Lions", CEO Kurttila said that he got the idea for the competition five years ago while visiting Norway, where, according to him, the Norwegians had an uncomplicated relationship with their national symbol (Heikkinen, 2016). Also in 2017, the launch of the "Jesus bed sheets" was the result of the CEO's initiative. Kurttila said that he got the idea after browsing a website that sold only products that last a lifetime. (Rasi, 2017)

In 2018, Kurttila reacted to World Vision's campaign to end female genital mutilation (FGM) and organized a citizens' initiative aimed at a separate law prohibiting FGM in Finland (Kurttila, 2019). Kurttila and Finlayson promoted the initiative on their social media channels, and it was also possible to sign the initiative in the brick-and-mortar stores of the company (Finlayson, 2018a). The initiative received the necessary 50 000 signatures and was approved by the Parliament of Finland as amended in November 2020 (Kervinen, 2020; Parliament of Finland, 2022).

5.5 Reactions

This subchapter discusses the reactions provoked by activism. The first section illustrates the general overview of the reactions the activism has generated. The data particularly highlighted the reactions of other companies to the taken stances, therefore they have been discussed in a dedicated section 5.5.2. Finally, section 5.2.3 presents selected examples of reactions by other stakeholders.

5.5.1 General overview of reactions

Finlayson's activist campaigns have generally provoked reactions both for and against. CEO Kurttila also says that he has received death threats and the doors of the headquarters that used to be open are kept locked nowadays. Despite the harsh, even violent reactions, activism seems to have had a positive effect on the company, at least on the brand image. (Palokangas, 2021)

After the change of ownership in 2014, the new owners emphasised to their employees the importance of the values of the company: responsibility, courage, and openness to new things (Karismo, 2017). The employees reacted well to the new values, only one employee resigned due to a conflict of values, "Tom of Finland" was too much for them. The campaign of a company that was previously thought to be very conventional sparked a lot of discussion. Some people felt that the new owners had destroyed the old brand with tasteless designs, while others saw the collection as a pioneer and a tribute to a well-known artist. (Aromaa, 2017) The campaign was praised for its courage, but it also received a lot of critical feedback

and even threats of violence. CEO Kurttila said that he had personally received a few death threats. (Aromaa, 2017; Palokangas, 2021)

After all, the feedback for “Tom of Finland” was mainly positive, for example, the supporters of the campaign muted a Facebook group encouraging a boycott of the company (Niipola, 2015; Uotinen, 2020). As said by Kurttila, thanks to “Tom of Finland”, people rediscovered Finlayson. Although according to Kurttila, the sales figures of “Tom of Finland” were disappointing, he still emphasised that the value of the collection was based on branding and marketing. (Vedenpää, 2015; Karismo, 2017) The turnover of the company grew by 23 per cent in 2015, half of which was yielded by “Tom of Finland” products (Kauppalehti, 2016).

The “Tom of Finland” campaign was also rewarded. The campaign gained a lot of praise from the Organization of LGBTI Rights in Finland (SETA) and in 2015 the organization awarded Finlayson for the positive representation of sexual minorities in marketing (Seta, 2015). With the successful rebranding, in 2015 Finlayson also won the Brand Builder of the Year award given by Mainostajien liitto (Marketing Finland) (Niipola, 2015).

The reactions have been similar in campaigns against the far-right groups as well. The decision to end the collaboration with Kärkkäinen received a lot of praise on social media for taking responsibility, while others criticised the decision as whitewashing and said they would start boycotting the company (Finlayson, 2015). Similar reactions were also evoked by the “100 Lions” campaign (Finlayson, 2016).

Especially the provocative “Irresponsible bed sheet” campaign caused negative reactions among the public (Finlayson, 2019e). The campaign was perceived as tasteless and irresponsible, and in terms of sales, consumers still preferred the cheaper and irresponsible option instead of the responsible sheets of Fair Trade (Manninen, 2019).

5.5.2 Reactions by other companies

In 2017, the possible connections of CEO Kärkkäinen to neo-Nazi activities emerged again in the media, when, for example, the Finnish kitchenware manufacturer Fiskars also announced that it was due to end the cooperation with the department store Kärkkäinen (Tammilehto, 2017; Nieminen, 2018). In 2017, CEO Kärkkäinen defined the antisemitic uproar related to Magneettimedia as a media smear campaign and emphasised that

cooperation with Finlayson would no longer be possible in the future, because the comments by Finlayson had, according to his words, “angered his wife” (Tammilehto, 2017).

The 2019 campaign “The most beautiful bed sheet in the world” caused a notable chain of reactions in both traditional and social media (Mansikka, 2019).

PERUSTETTU  VUONNA 1889

HELSINGIN SANOMAT

Keskiviikkona 7. elokuuta 2019 Viikko 32. N:o 210 (43253). Irtonumero 3,50 €, kotiin tilattuna alk. 1,27 €/pv (12 kkn jatkuva tilaus). 60 sivua

HEI IKEA, TÄSSÄ

Tästä lähtien Finlaysonin lakanat pakataan muovin sijasta kartonkiin ja siirrymme käyttämään

ON MAAILMAN

GOTS-sertifioitua luomupuuvillaa, joihin tiedämme, mistä puuvillamme tulee.

KAUNEIN LAKANA.

Tämä on pienen yrityksen suurin tuottelsiin liittetty uudistus vuosisataan. Kuvitelkaa, kuinka

TEHKÄÄ PERÄSSÄ.

kaunilksi maalima muuttuisi, jos te ja muutkin kansainväliset tekstiilijäitit tekisitte saman kuin me.



Finlayson
HYVÄÄ YÖTÄ JA HUOMENTA VUODESTA 1820

Figure 11. “Hi IKEA, this is the most beautiful bed sheet in the world. Follow suit.”
Finlayson’s advertisement on the front page of Helsingin Sanomat on the 7th of August 2019. (Finlayson, 2019c)

Finlayson published an ad in Helsingin Sanomat (Figure 11), where the company stated they have given up plastic packaging and shifted to use GOTS-certified organic cotton in their products and asked IKEA to follow suit. The ad prompted IKEA to respond with a similar kind on their Facebook page, in which the company stated that they had been using responsible BCI cotton for years (Figure 12).



IKEA August 6, 2019 · 🌐

Hei Finlayson, kiitos haasteestanne Helsingin Sanomissa tänään! Mekin teemme kauniita lakanoita. Vastuullisuus on toimintamme ytimessä ja kaikki käyttämämme puuvilla on jo vuodesta 2015 lähtien ollut peräisin kestävämmistä lähteistä. Muovin osuus pakkauksissamme on tällä hetkellä alle 10%, muu käyttämämme pakkausmateriaali on kuitupohjaisia materiaaleja kuten paperia tai pahvia. Tavoitteenamme on käyttää ainoastaan uusiutuvia tai kierrätettyjä materiaaleja vuoteen 2030 mennessä. Työmme vastuullisen puuvillatuotannon eteen jatkuu edelleen ja on hienoa, että muutkin alan toimijat ovat mukana talkoissa. Tehdään yhdessä!

Täältä löytyy tietoa meidän puuvillateoistamme: <https://www.ikea.com/.../s.../100-parempaa-puuvillaa-pub7f285ad1>

Tästä pääset tutustumaan lakanamallistoomme: <https://www.ikea.com/fi/fi/cat/vuodetekstiilit-10651/>

**HEI FINLAYSON,
MEKIN TEEMME
KAUNIITA LAKANOITA.**

**TOVSIPPA
14,99**

Vastuullisuus on toimintamme ytimessä ja kaikki käyttämämme puuvilla on peräisin kestävämmistä lähteistä. On hienoa, että tekin olette mukana edistämässä vastuullisempaa arkea.
Tehdään yhdessä!

IKEA

👍❤️👏 2.3K

207 Comments 107 Shares

Figure 12. “Hi Finlayson, we too produce beautiful bed sheets”. IKEA’s response to Finlayson on Facebook on 7th August 2019. (IKEA, 2019)

Finlayson continued the debate on their Facebook page by claiming that BCI is only a good intention, while GOTS certification is a real action (Finlayson, 2019f).



Figure 13. “IKEA and Finlayson, move your production to Finland and then let’s continue the discussion “Advertisement by Tam-Silk on the front page of Kangasalan Sanomat on 21st August 2019. (Tam-Silk on Kangasalan Sanomat 21 August 2019, cited in Korkala, 2019)

IKEA no longer reacted to Finlayson’s post, but two weeks later Finnish textile producer Tam-Silk topped off the conversation with their witty advertisement in Kangasalan Sanomat (Figure 13):

“IKEA and Finlayson, move your production to Finland, and then let’s continue the discussion.” (Tam-Silk in the advertisement published on the front page of Kangasalan Sanomat 21 August 2019)

5.5.3 Reactions by other stakeholders

Often, in terms of a campaign by Finlayson, the greatest uproar seems to be caused by its advertisement, not the campaign itself. In terms of “Bed Peace”, the biggest uproar regarding the campaign was caused by an ad featuring a female couple with a baby. A similar case was with “Enough is enough”, in which the swear word seemed to be the most provocative element. It is worth noting that the curse was not censored in the newsletter, which especially provoked some people.

Finlayson’s campaign against the gender pay gap “Who betrayed the woman?” (Figure 7) played with a religious theme in its advertising. On Facebook, many of the commenters described the campaign as refreshing, creative and courageous. Still, others considered the image to be downright sacrilege and blasphemy. (Finlayson, 2022e)

The use of religious themes has caused strong reactions in the past as well. In the marketing of Jesus bed sheets, inspiration was sought from the Shroud of Turin and the religious theme was also used in product advertisements (Figure 2) as follows:

“Jesus is coming. Are you ready? Think twice, because your relationship might become long since our Jesus duvet covers do not wear out much in use. The sheets use the same material (linen) and binding as the Shroud of Turin. Furthermore, everything necessary is as good as possible and everything unnecessary has been removed.” (Finlayson, 2017c)

The advertisement in question also appeared on the front page of Helsingin Sanomat, about which a private person filed a complaint to the Council of Ethics in Advertising (Helsingin Sanomat, 2017; Kauppalehti, 2017). According to the informer, the ad was not ethically acceptable because it used the name “Jesus”. In addition, the complaint referred to the violation of religious peace and the Ten Commandments. However, the Council decided that the ad did not violate the good practice of advertising. (Kauppalehti, 2017; Romanov & Paloranta, 2017).

Sometimes the campaign can be too much even for the authorities, such as “Woman’s Euro”, which involved both the Council of Ethics in Advertising and the Ombudsman for Equality, thus the campaign had to be changed to include everyone (Poutanen, 2017).

6 Discussion and conclusions

In this chapter, the contributions of the empirical findings to existing literature are discussed. The theoretical contributions in subchapter 6.1. are followed by managerial implications in subchapter 6.2. At the end of the chapter, limitations related to the research have been identified and suggestions for further research have been given in subchapter 6.3.

6.1 Theoretical contributions

In this subchapter, the findings are discussed by reviewing the research questions. Applying data-driven content analysis and inductive reasoning, the empirical findings of the study are connected to the existing literature presented in Chapter 3, to find answers to the research question. The aim of this study was to expand understanding of how does corporate activism manifest in the operations of a Finnish textile company. Moreover, the purpose was to find out what kind of activism the company engages in, what is the impact of activism on the marketing strategy of the company, what is the role of the CEO in activism, and what kind of reactions the stances taken by the company, or its CEO have provoked among stakeholders.

Themes

According to the classic definition, corporate activism focuses specifically on issues that are not connected to the company's core business (e.g., Eilert & Nappier Cherup, 2020). However, based on the empirical findings, it is somewhat ambiguous, whether the statements concerning the responsibility of the textile industry should be considered as instances of corporate activism. In contrast, these stances discussed in the empirical data have also been associated with provocative and polarising elements typical of corporate activism, such as the use of religious themes and the promotion of child labour in marketing. These elements have caused some stakeholders to be provoked and boycott the company. Thus, based on the empirical findings, it can be assumed that activism can, at least in certain cases, also be related to the core business of the company.

Types of activism

Eight of the campaigns in the empirical data can be considered strategic initiatives of the company and nine rather reactions to a current issue. Thus, Finlayson's activism seems to be split rather evenly between active initiatives and reactions. Olkkonen and Morsing (2023) have specifically studied Finlayson's activism. They have highlighted the continuity of activism which Finlayson has maintained over the years, despite occurred setbacks, such as the banned campaign of "Woman's euro". The findings of this study further support the perception of Olkkonen and Morsing (2023) on Finlayson's commitment to activism, as the strategic initiatives have been implemented continuously, despite the encountered obstacles. Moreover, the strategic initiatives seem to have emerged rather unexpectedly, because they do not seem to be connected to any focal issue that is actively present at that very moment, such as, for example, International Women's Day. For instance, the "Woman's euro" campaign was announced in August 2017, when there was no event related to International Women's Day, for example, nor wage inequality had been actively discussed in the media.

According to Finlayson, its renewed values launched in 2014 stem from the early days of the company, in the 19th century. According to the current owners, the company is independent, tolerant, brave, and interested in the world, issues and phenomena. Based on empirical findings, it may be assumed that activism that occurred as a reaction to a current topic has, to some extent, been motivated by the defence of these core values. For example, in this context, ceasing cooperation with the department store Kärkkäinen, or launching the "Tom of Finland" collection with bold patterns, can be perceived as defending tolerance, while the reaction to Russia's war of aggression against Ukraine as emphasising the value of independence. As noted by Wettstein and Baur (2016), in order to defend a certain value, a company sometimes must literally take a stand for it.

Consistent with Weinzimmer and Esken (2016), activism is sometimes triggered by statements made by competitor companies or their CEOs. Empirical findings can be considered to support this observation, at least to some extent. For example, in the case of Kärkkäinen, CEO Kurttila was prompted to personally contact CEO Kärkkäinen after the publication of antisemitic articles in *Magneettimedia*, a newspaper owned by CEO Kärkkäinen. When CEO Kärkkäinen refused to comment on the issue, Finlayson terminated its cooperation with the department store. Although it was not directly a spoken statement from another company, CEO Kärkkäinen's refusal to give comments was significant. This

aligns with the view by Hambrick and Wowak (2021), that remaining silent can also be regarded as a statement.

On the other hand, the difference between strategic initiative and reaction is not so rigid either. For example, the “Tom of Finland” collection was a reaction to the cooperation offer initiated by the Tom of Finland Foundation, but on the other hand, it was also a strategic way for Finlayson to renew the brand and bring activism concretely to the product level. The reaction to Finnwatch’s call for a corporate responsibility law in Finland can also be seen as a strategic choice since the law would improve Finlayson’s competitiveness compared to large multinational companies.

Impacts on marketing strategy

Based on empirical findings, activism seems to be closely connected to Finlayson’s strategy. As Vredenburg et al. (2020) have stated, activism can be a new way to stand out from competitors. In Kurttila’s words, Finlayson does not have the same mass production capacity as big competitors. Rather than relying solely on price, the company must compete based on other factors, that is, quality and responsibility. (Koskinen, 2021) Thus, provocative campaigns seem to be a tactic to gain visibility for both social issues, as well as for the brand.

Eilert and Nappier Cherup (2020) have characterised corporate activism as a goal-oriented process, the purpose of which is to find solutions to issues that are likely to encounter various obstacles on the way towards the solution. In the context of the SAVE framework (Ettenson et al., 2013), Finlayson has tackled these problems not only at the product level but also with access, in the form of value and through education. For example, at the product level, minority rights have been advocated in the form of the “Tom of Finland” collection and the “100 Lions” pattern design competition. Moreover, the campaigns such as “Jesus bed sheet”, “The most beautiful bed sheet in the world”, and ‘Irresponsible bed sheet’ have promoted more responsible textiles.

The possibility to sign a citizen’s initiative for banning female genital mutilation both online and in physical stores promoted access, and in contrast, ending the cooperation with the Kärkkäinen department store prevented antisemitic actors from benefitting from Finlayson’s products. Products made from responsible textiles, such as “Jesus bed sheets”, for which the company offers a guarantee of no less than fifty years, have contributed to the special value proposition. The dimension of education is also included in many campaigns, such as

campaigns to raise awareness about the gender pay gap or the supply chain of responsible textiles.

In the light of influence strategies introduced by Eilert and Nappier Cherup (2020), Finlayson would seem to prefer a bottom-down strategy, i.e., attempting to influence primarily individual actors, such as various stakeholders. In most of the campaigns, persuasive tactics have been used as an influence strategy, such as in the “100 Lions” campaign, the company wanted to renew the image of the Finnish coat of arms, which had been hijacked by the extreme right. In contrast, terminating cooperation with Kärkkäinen is an example of disruptive tactics.

The role of the CEO

CEO activism is intentionally public in nature and targets the closest stakeholders, such as customers and employees, and the extended audience, such as legislators, politicians and the public on a large scale (Chatterji & Toffel, 2019; Hambrick & Wowak, 2021). Still, activism is not just about communication. According to the stakeholder alignment model, especially a well-known activist CEO can have the same influence as a politician (Chatterji & Toffel, 2019; Hambrick & Wowak, 2021). The empirical findings provide an example of CEO influence in the form of the “End FGM” campaign aiming to prohibit female genital mutilation, in which the CEO was the initiator of the change. The citizens’ initiative submitted by Kurttila collected the necessary 50 000 signatures and was approved in the Finnish parliament as amended.

Naturally, it must be considered that a citizen’s initiative can be initiated by any Finnish citizen. So, in principle, the initiator would not have had to be a well-known person, as there are records of citizen’s initiatives submitted by ordinary citizens that have passed the legislation, such as the citizen initiative calling for equal marriage in 2014. Nevertheless, considering the limited timeframe of only six months to collect the signatures, it is reasonable to presume that in this case, the campaigning of the citizen’s initiative through both the company’s channels and the CEO’s personal networks significantly increased the visibility of the issue, which, in turn, promoted the progress of the case. Moreover, it can be assumed that the company’s reputation as an activist also contributed to the visibility of the citizen’s initiative.

In principle, the stances taken by the company and the CEO are aligned with each other: Finlayson publishes a campaign, which the CEO often comments on in his own name or vice versa. Thus, for example in the case of the CEO's travel boycott to the USA, no stance was taken on in the name of the company, but as Chatterji and Toffel (2018) have stated, CEO Kurttila also felt in an interview with Yle on February 2017, that his opinion would easily be perceived as Finlayson's opinion too. This in turn supports the perception of Olkkonen and Morsing (2023), according to which the line between corporate activism and CEO activism is not necessarily that distinct.

Reactions

As is typical for corporate activism, stances taken by Finlayson have caused reactions both for and against. The empirical findings particularly highlighted the reactions of other companies to the stances taken by Finlayson. This would seem to be in line with the view of Chatterji and Toffel (2019) and Olkkonen and Morsing (2023), according to which other companies and their CEOs sometimes act as the main audience for activism.

The reaction of the authorities from the "Woman's Euro" campaign also stands out from the empirical data. The campaign in question, in its provocativeness, seems to resemble traditional activism the most. The complaint to the Advertising Ethics Council triggered by the "Jesus bed sheets" also serves as an example of a distinguishable strong reaction caused by a campaign. The topic of the stand (responsible textiles) may not be considered very provocative itself, but it was the advertisement that caused the debate. A similar phenomenon can also be observed in other campaigns emphasising responsible textiles, such as "Bed Peace" and "Irresponsible bed sheet".

6.2 Practical implications

According to Moorman's concept of the brand political lenses (2020), with brands that operate from the political mission view, the entire existence of the company is based on the promotion of social change. According to Moorman (2020), a brand does not have to be born as an activist, but a political mission can also develop over time. In the early days of Finlayson, in the 19th century, the company took part in the development of society by offering social benefits to its employees and, for example, by recruiting women specifically.

Nevertheless, a distinct change seems to have taken place in 2014, when the company changed ownership and one of the new owners, Jukka Kurttila, became its CEO.

Based on the empirical findings, it can be presumed that almost any company has the potential to engage in corporate activism. To be authentic in its activism and avoid accusations of woke washing, a company should first define its core values, and implement these values in the form of concrete actions and communication. If these values are threatened, the company should defend them. It should be noted that motivation for corporate activism often stems from the CEO's own values (Chatterji & Toffel, 2019; Hambrick & Wowak, 2021) together with company values (Olkkonen & Morsing, 2023). In other words, this would seem to require that the owners (and the CEO) of the company must be committed to the values to be defended.

Especially in the case of traditional companies with a long history, this kind of defence of core values can arouse negative reactions among certain stakeholders. On the other hand, strong stances inevitably bring visibility, which, in turn, can be a tactic to renew the brand. Moreover, especially as a small player in a market dominated by large companies, corporate activism can serve as a means also to stand out from competitors. For example, in the case of Finlayson, the company's turnover increased by 23 per cent after the release of the "Tom of Finland" collection, half of which was thanks to the new, exceptionally bold, collection.

6.3 Limitations and suggestions for further research

This research was conducted as a single case study, thus certain limitations related to the study must be considered. First, since the subject of the research was one unique company, hence the results of the research probably do not apply collectively to all companies. The results of the study may have been influenced by the size of the company, its two-hundred-year history and the perceptions of the stakeholders about the company. For example, the reactions of stakeholders may differ between a company that has been "born as an activist" and Finlayson, which activism can be seen to be started in 2014 after the change of ownership. By comparing several different companies, it would have been possible to find more common and, on the other hand, distinguishing factors related to activism, for example in terms of market strategy and stakeholder reactions.

Another limitation is related to geography and cultural environment. The research was carried out in the geographical and cultural context of Finland. Therefore, the results are probably not directly comparable to, for example, activism by a company operating in the United States. In the USA, the structure of society is different, and corporate activism has a long history there compared to Europe.

Finlayson would seem to differ from many other companies associated with corporate activism, in that its activism has continued purposefully for years. Activism the company has engaged in has been very visible in public, so there is plenty of secondary data available on it, which has been the basis of this thesis. Nevertheless, the use of other data collection methods, such as interviewing the CEO could have brought extended and deeper information about underlying factors, such as the motives behind activism. A suggestion for further research could be what motivates a company to engage in activism repeatedly for many years.

Polarisation, which has been a phenomenon in the United States particularly for a long time, appears to be increasing in Europe as well. In recent years, the continent has experienced various crises such as the pandemic, inflation and an offensive war in its territory. However, companies no longer appear to be afraid of taking risks to promote their values, even if it means displeasing certain stakeholders. This trend is evident, for example, in the visible support of Ukraine and the withdrawal from the Russian market. In other words, it gives the impression that company values are expressed even more prominently. Conversely, withdrawal from a significant market area also affects the financial performance of the company. This, in turn, makes one consider whether the company has the resources to actively engage in activism even when it itself confronts economic challenges. A suggestion for further research could be how the change in the economic and political environment is reflected in the volume or nature of corporate activism, especially in the European context.

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Appendices

Appendix 1. Complete data collection table of corporate activism of Finlayson 2014–2022

Complete data collection table of Finlayson 2014–2022

Year	Campaign	Theme	Strategic Initiative/Reaction	Company or CEO	How related to strategy	Form	Stakeholder reactions	Additional details	References
2014	Tom of Finland	Social/political (equality, human rights, sexual minorities)	Reaction	Company	The idea was to return the brand back to its "roots". The turnover had been falling for years, and some kind of reform was needed. A collection with a difference, action manifested in the products. The sales figures did not meet expectations. However, in terms of brand equity and marketing, the collection was a success.	Invitation to media, the launch of the new collection. Social media to some extent.	The CEO Kurtila received death threats. One employee resigned. Generated a lot of discussion. Improved brand awareness; the campaign generated 25 per cent within a year.	The first large-scale campaign after the company buyout. Back to the roots: Finlayson has always been a company open to new things. The Tom of Finland Foundation suggested cooperation (reaction to the brand) with the CEO of Tom of Finland stamps, achieved record popularity. The campaign was published just before the parliamentary vote on equal marriage.	Finlayson (2023) Tom of Finland -tuotantaja. [www document] [Accessed 1 May 2023] Available: https://www.finlayson.fi/collections/tom-of-finland-5-finlayson . Karimä, A. (2017) Finlayson kasvaa yhteiskunnallisilla toilla – Tom of Finland polki vihaa, mutta erien kaikkien suostua. <i>Yle Uutiset</i> , 9 January. [www document] [Accessed 1 May 2023] Available: https://yle.fi/a/3-9389062 . Maksio, T., Tolonen, R. and Korpipää, M. (2014) Tulkinta omat Finlaysonin tuulet. <i>Tom of Finland</i> . <i>market. Helsingin Sanomat</i> , 20 November. [www document] [Accessed 28 May 2022]. Available: https://www.hs.fi/tuulet/a/2000002779468.html . Stein (2015) Asiallinen teidän oman Finlaysonille. 27 June. [www document] [Accessed 28 May 2022]. Available: https://etsa.fi/2015/06/27/asiallinen-teidnon-oman-finlaysonille/ . Trawst, S. 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2015	Boycott of the Kirkkiksen department store	Political (equality, human rights)	Reaction	Company	The brand was not wanted to be associated with antisemitism.	Press release	Mainly positive feedback on social media, some said they would completely stop buying Finlayson's products. The financial consequences, however, were not disclosed.	Reaction to the antisemitic articles of the Magnetimedian magazine owned by the CEO Kirkkiksen	
2016	100 Lions	Political (equality, human rights)	Strategic initiative (The CEO promoted the campaign a week in advance with his own face)	Company/CEO	The idea of the pattern design competition was to produce new ideas to Finlayson's collection.	Pattern design competition; the webpage of the campaign; social media.	Mainly positive feedback on social media, some criticised, in their opinion, a company should not participate in politics.	Reaction to the "hijack" of the Finnish lion by the extreme right. Kurtila said he came up with the idea five years earlier in Oslo.	
2017	Travel boycott to the USA	Political (equality, human rights)	Reaction	CEO		Facebook update on the CEO's personal Facebook account	The challenge was taken up by, among others, the CEO of the pet store chain Muisti Group.	Kurtila's personal stance encouraged some of his Facebook followers to join the boycott.	
2017	Jesus bed sheets	Environmental (responsible textiles)	Strategic initiative	Company/CEO	The purpose was to enhance Finlayson's brand as a responsible alternative.	Launch of the new collection.	A private person complained to the Council of Ethics in Advertising, that the product was an aquittal decision.	Kurtila was inspired after browsing a website that sells products that list a lifetime. At first, the idea was horrified by the idea.	
2017	Women's euro	Economic/political (equality)	Strategic initiative (e.g. not happened on Women's Day)	Company	The purpose was to enhance Finlayson's brand as a promoter of equality.	Discount campaign for women only	The ombudsman of Equity was changed to apply to everyone; Finlayson created a campaign on the authorities' decision.	A campaign raising awareness of the gender pay gap. Kurtila commented that he knew the had broken the law, but took a conscious risk.	

Complete data collection table of Finlayson 2014–2022 (continued)

Year	Campaign	Theme	Strategic Initiative/Reaction	Company or CEO	How related to strategy	Form	Stakeholder reactions	Additional details	References
2018	End FGM!	Social/political (human rights)	Reaction	Company/CEO	Citizens' initiative could also be written in some Finlayson bricks, online and in brick-and-mortar stores.	Citizen's initiative online and in brick-and-mortar stores	The initiative received critical comments on social media, e.g. as unequal and politicised. However, the initiative received more than 60,000 signatures, and passed through the parliament as amended.	Reaction to the "Stop Female Genital Mutilation Campaign of World Vision. There had been a social debate on the matter for some time.	Finlayson (2018) <i>Iskän näkö on lätkä</i> . 4 April. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/photos/a.235798429984/1015606296167985 . Keränen, E. (2020) Eduskunta haluaa työtön sifonimen nykyiset selvittämisen raukaistavaksi – kansalaisaloite hyväksyttiin muuttamassa. <i>Helangen Sanomat</i> , 6 November. [www document] [Accessed 3 June 2022]. Available: https://www.hs.fi/politiikka/art-2000007359260.html . Korhola, J. (2019) Työtön sifonimen sifonimen kieläminen – kansalaisaloite. 3 September. [www document] [Accessed June 2022]. Available: https://www.kansalaisaloite.fi/hakute/366 . Parliament of Finland (2022) KAA (2019) Vp, 13 September. [www document] [Accessed 1 May 2023]. Available: https://www.eduskunta.fi/FI/vsk/Kasitey/tekot/altopivasta/ShutKAA_1_2019.aspx . Finlayson (2018) <i>Presidentin Trump & Putin, tervetuloa Suomeen</i> . 16 July 2018. [Facebook update] [Accessed 3 June 2022]. Available: https://www.facebook.com/finlayson/photos/with/finlayson-putin-tervetuloa-suomeen-10156306851659985 . Kujala (2018) Kuvot: Finlaysonilla enikonen kampanio Trumpin ja Putinin hurjuttamiseksi. <i>Iltan-Sanomata</i> . 16 July. [www document] [Accessed 3 June 2022]. Available: https://www.is.fi/uutissanomata/art-200005758443.html .
2018	#Akkosketjuun* (#ToTheFirstLine*)	Social/political/environmental (responsible textiles, human rights)	Reaction	Company	"Since we consider all people equal, the FirstLine gets the same discounts as everybody else". The ad referred to a previous campaign criticised by the Ombudsman of Equality, in which a discount on products was only offered to women. The law would be a significant step forward for Finlayson: as a small operator, it currently has to play by the rules of bigger companies (for example IKEA, Zara, etc.). The law would improve Finlayson's position in the market; it would remove irresponsible companies from the market, which would provide a competitive advantage.	Social media presence	Received mainly positive feedback.	Finwatch asked Finlayson among other Finnish companies to join the campaign.	Finlayson (2018) <i>Ilmasto- ja ihmisoikeudet kuuluvat kaikille, katkailta, karkailta, aikoina</i> . 21 November. [Facebook update] [Accessed 7 May 2023]. [Accessed 18 May 2023]. Available: https://vaaliohjelma.fi/140877/vaaliohjelma-ikee-komission-ehdotus-eti-yritysten-tilaamisessa . Finwatch (2018) Nostetaan Suomi yritystietästä #Akkosketjuun. 25 September. [YouTube video] [Accessed 8 May 2023]. Available: https://www.youtube.com/watch?v=ry7E7Cedm4&t=60s . Pohjanheimo, N. (2021) Miten yritysvastuu muuttuu yritysten toiminnassa? Finwatchin podcast kertonut. [podcast] [Accessed 3 June 2022]. Available: https://finwatch.org/finwatch/894-miten-yritysvastuu-muuttuu-yritysten-toiminnassa . Vijsalo, M. (2019) Finwatchin raportissa hallintoyhteisöä. Suomen alihallintoyhteisöä. 3 June. [www document] [Accessed 3 June 2022]. Available: https://finwatch.org/finwatch/628-finn-ah-hallintoyhteisoe-hallintoyhteisoe-suomen-suhteeseen-yritysvastuuta . Vijsalo, M. (2023) Yritysvastuuta. [www document] [Accessed 1 May 2023]. Available: https://finwatch.org/finwatch/645-yritysvastuuta .
2019	Love belongs to everyone	Social/political (equality, human rights, sexual minorities)	Reaction (seized the opportunity)	Company	The company donated 600 Tera of Finland sheets for sale, the proceeds of which went directly away to Chechnya via SETA. The statement took place during Pride week.	Publications on Finlayson's website and Facebook; a donation campaign	Got praised and criticised on Facebook.	Reaction to the Chechen president's comment that there are no gays in Chechnya.	Finlayson (2019) Kirjoittimme avoimen kirjeen Tšetšienin presidentille: Rakkaus kuuluu kaikille – tai ainakin pitäisi kuulua. 24 June. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/10157106399584985 . Finlayson (2023) Rakkaus kuuluu kaikille. [www document] [Accessed 1 May 2023]. Available: https://www.finlayson.fi/pages/rakkaus-kuuluu-k kaikille . Tikka, I. (2017) Tšetšienin Ramzan Kadyrov: "Meillä ei ole homojia". <i>Yle Uutiset</i> , 15 June. [www document] [Accessed 1 May 2023]. Available: https://yle.fi/a/3-9725314 .
2019	The most beautiful bed sheet in the world	Environmental (responsible textiles)	Strategic initiative	Company	The company gave up plastic packaging and switched to using only GOTS-certified cotton. The goal was to enhance the brand image as a more responsible choice.	A front-page ad in <i>Helsingin Sanomat</i> newspaper	Received some criticism on Facebook. IKEA and Tans-Silk responded with their own front-page ads.	The company wanted to challenge other companies in the textile industry, but it turned out that IKEA and Tans-Silk were more responsible than our own certificate.	Finlayson (2019) <i>Mahaväetä voi kätäillä, mutta tässä on maailman kaunein lakana</i> . 2 August. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/10157200710654985 . Finlayson (2023) Maailman kaunein lakana. [www document] [Accessed 1 May 2023]. Available: https://www.finlayson.fi/pages/maailman-kaunein-lakana . Korhola, H. (2019) "Sirkkälä tuomasi Suomen" – kangasalainerin vaatekäs ei leikkisi etusivan mainoksen ja näyttöillä Ikea ja Finlaysonia. <i>Ilta-Sanomat</i> , 21 August. [www document] [Accessed 3 June 2022]. Available: https://www.iltalehti.fi/kohtaus/a0629104-699e-42fb-a1e-09f04c93330 . Mansikka, O. (2019) Suomessa lakana-kaupat aloittivat tussien kuituilta lehtimainoksissaan, ja suosiossakin iltoja jalki on upeaa. <i>Helangen Sanomat</i> , 22 August. [www document] [Accessed 3 June 2022]. Available: https://www.hs.fi/aj/ai-2000006212401.html .
2019	Inresponsible bed sheet	Social/environmental (responsible textiles)	Strategic initiative	Company	The purpose was to awaken consumers and encourage them to prefer more responsible alternatives (i.e. Finlayson). 600 pcs batch of "inresponsible" sheets as an alternative to sheets made of organic Fair Trade cotton	Front-page ad in <i>Helsingin Sanomat</i> and "The Price of Inresponsibility" video	campaign received a critical reception, it was described as tasteless. Inresponsible sheets were also sold more than responsible ones.	The company wanted to react to the responsibility of the textile industry by bringing to light the problem of sheets sold at a cheap price.	Finlayson (2019) <i>Talvisimme vastustamassa puusilakanan, jotta nautimassa on mahdollisesti käytetty lapiovoimaa ja palkkoyötä</i> . 8 December. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/1015757017499985 . Lane, L. (2019) Finlaysonilla enikonen kampanio: tuottit puusilakanasta mahdollisesti lapsityövoimalla – Haluamme näyttää koulut helppoa se on. <i>Ilta-Sanomat</i> , 9 December. [www document] [Accessed 1 May 2023]. Available: https://www.iltalehti.fi/kohtaus/a05081e4003-48e1-9943-92be062630 . Lane, L. (2019) Reitti kappia teki öhessä kampaan kanssa, jessi tuettiin vastustamassa puusilakanan. <i>Ilta-Sanomat</i> , 9 December. [www document] [Accessed 3 June 2022]. Available: https://www.iltalehti.fi/kohtaus/a0629104-699e-42fb-a1e-09f04c93330 . Manninen, T. (2019) Ämpäriä ei yllättänyt: enemmistö suomalaisista nauttii mieluummin vastustamassa puusilakanan kuin vastuuttomissa. <i>Ilta-Sanomat</i> , 19 December. [www document] [Accessed 3 June 2022]. Available: https://www.is.fi/uutissanomata/art-2000006349186.html .

Complete data collection table of Finlayson 2014–2022 (continued)

Year	Campaign	Theme	Strategic Initiative/Reaction	Company or CEO	How related to strategy	Form	Stakeholder reactions	Additional details	References
2020	Emergency relief*	Social/economic (financial support)	Strategic initiative	Company	Cooperation with Netrauta: increasing sales in Netrauta stores.	Sales campaign of bed sheets, part of the proceeds were donated to those in need due to the COVID-19 pandemic.	Received mainly positive feedback, but also criticism by the "corona critics".	Reaction to the COVID-19 crisis, in cooperation with Netrauta.	Finlayson (2020) <i>Musi suomalaisen on ajatuksena pukeutua liian tilanteen vuoksi uudeksi</i> . 18 June. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/photos/a.235798429984/1015821159659985 . Finlayson (2020) <i>Kevään ja kesän aikana tekemämme Hita-näppäkkämyyjä on pitänyt, apua jaettiin yhteensä 23 500 aurua...!</i> 1 June. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/10158403036584985 . Netrauta (2020) <i>Hiita-mäki-vierailu</i> . 29 April. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/Netrauta/posts/2877205272374894 . Netrauta (2023) Finlayson & Netrauta: Auteentaa ihmisiä koma-ahdingossa. [www document] [Accessed 8 May 2023]. Available: https://www.finlayson.fi/yhteistyossa/ostamallatut . Finlayson (2020) Hyvät ystävät, emme olisi uskoneet, että keuhkia aiheuttavien hengitystieinfektioita sairastavien tulo Suomessa vähittäistunnettyä tai että Finlaysonin tuotteita käyttävien ihmisten joukosta löydämme, joita on paljon. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/1015800750384985 . Finlayson (2020) <i>Tarvomme toisenlaisia syyntulopaikkoja.</i> 7 May. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/10158087580829985 . Finlayson (2020) <i>Ehkäisy on paras suoja.</i> 12 August. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/101587945629985 . Finlayson (2020) <i>Nyt on aika sojitaa itseä ja läheisiä.</i> 2 October. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/10158511315544985 . Finlayson (2021) <i>KANGASMASSU KÄYPÄN PÄÄLLE MYYMÄLOSSA.</i> 7 January. [Facebook] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/10158746387684985 . Finlayson (2023) <i>Kasvosmaskit.</i> [www document] [Accessed 11 May 2023]. Available at: https://www.finlayson.fi/pages/langasmaskit . Keräjä, T. (2020) Finlayson teki tilauksen Hätävoimamuseokahville <i>su- ja maistajoina</i> . Kuopio: https://www.kuopio.fi/60-miljoonasta-luopuleista-ensimmäinen-eri-ompa-litruukko . <i>Yle Uutiset</i> , 28 August. [www document] [Accessed 3 June 2022]. Available: https://yle.fi/a/3-1514538 . Kurtila, J. (2020) Finlayson luostaa kaikki meittimään, mitä he voivat tehdä, jota Suomi seivällä voitajaan tulokkin kirsistä. <i>Aamulehti</i> , 1 September. [www document] [Accessed 3 June 2022]. 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(2021) <i>Vilpahiho kohdattu yhä enemmän myös markkinoihin – Jukka Kurtila sai lupouhauksia: "Finlaysonin palkkionot on viikonloppuna kukaan kukaan".</i> 6 April. [www document] [Accessed 3 June 2022]. Available: https://www.kuopio.fi/60-miljoonasta-luopuleista-ensimmäinen-eri-ompa-litruukko . Paloheimo, P. (2021) <i>Vilpahiho kohdattu yhä enemmän myös markkinoihin – Jukka Kurtila sai lupouhauksia: "Finlaysonin palkkionot on viikonloppuna kukaan kukaan".</i> 6 April. [www document] [Accessed 3 June 2022]. Available: https://www.kuopio.fi/60-miljoonasta-luopuleista-ensimmäinen-eri-ompa-litruukko . Finlayson (2022) <i>Tuotteen väriä alustan kaikki Finlaysonin myymälästä varustaa luopua.</i> <i>Uutiset</i> [www document] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/101590235316914985 . Onni, A. (2022) <i>Suurlahjat alkua ja pommisäätöä Puti – Suomen yrityskilpi lähidän nyt jyrkät kampanjat, ja se on samantyyppinen mielestäni hieno asia: "Jokut varmasti pitävät Puti-maunasta täysin mauttomana".</i> <i>Helsingin Sanomat</i> , 4 March. [www document] [Accessed 3 June 2022]. Available: https://www.hs.fi/uutiset/art-2000008688872.html .
2021	Bed peace	Social/environmental (responsible textiles + sexual minorities)	Strategic initiative (female couple in the advertisement)	Company/CEO	Viability to the products of Finlayson.	A bed in the window of a Stockmann department store + advertising campaign.	Some people got upset due to the female couple in the ad, Kurtila also received death threats.	A statement against the irresponsible textile industry. The advertisements simultaneously took a stand on equality issues by featuring rainbow families.	Finlayson (2021) <i>Bed Peace. Finlayson blog.</i> [blog] [Accessed 11 May 2023]. Available: https://www.finlayson.fi/blogs/finlayson-bed-peace . Egorkina, A. (2021) <i>Sveitsin ihmiskunnan ilmeistä syntymäläinhuoneita.</i> "Ei ikinä planeetta kovin hyvin voi". <i>MTT Uutiset</i> , 2 February. [www document] [Accessed 3 June 2022]. Available: https://www.mtt-uutiset.fi/artikkelit/sveitsin-ihmiskunnan-ilmesty-syntymeläinhuoneita-eta-tama-planeetta-kovin-hyvin-voi/8053106 . Finlayson (2021) <i>Edellään on ollut... -sarjasta.</i> 1 February. [Facebook update] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/10158818064184985 . Finlayson (2023) <i>Bed Peace. Finlayson blog.</i> [blog] [Accessed 11 May 2023]. Available: https://www.finlayson.fi/blogs/finlayson-bed-peace . Paloheimo, P. (2021) <i>Vilpahiho kohdattu yhä enemmän myös markkinoihin – Jukka Kurtila sai lupouhauksia: "Finlaysonin palkkionot on viikonloppuna kukaan kukaan".</i> 6 April. [www document] [Accessed 3 June 2022]. Available: https://www.kuopio.fi/60-miljoonasta-luopuleista-ensimmäinen-eri-ompa-litruukko . Paloheimo, P. (2021) <i>Vilpahiho kohdattu yhä enemmän myös markkinoihin – Jukka Kurtila sai lupouhauksia: "Finlaysonin palkkionot on viikonloppuna kukaan kukaan".</i> 6 April. [www document] [Accessed 3 June 2022]. Available: https://www.kuopio.fi/60-miljoonasta-luopuleista-ensimmäinen-eri-ompa-litruukko .
2022	Enough is enough	Social/political (human rights)	Reaction	Company	Viability for the Finlayson brand.	A cartoon of President Putin with bombs in his eyes. Published as a front-page ad in Helsingin Sanomat and in the regular customers' newsletter.	Some thought the ad was tasteless, but otherwise the campaign received a very positive reception.	Reaction to the Russian invasion of Ukraine.	Finlayson (2022) <i>Tuotteen väriä alustan kaikki Finlaysonin myymälästä varustaa luopua.</i> <i>Uutiset</i> [www document] [Accessed 7 May 2023]. Available: https://www.facebook.com/finlayson/posts/101590235316914985 . Onni, A. (2022) <i>Suurlahjat alkua ja pommisäätöä Puti – Suomen yrityskilpi lähidän nyt jyrkät kampanjat, ja se on samantyyppinen mielestäni hieno asia: "Jokut varmasti pitävät Puti-maunasta täysin mauttomana".</i> <i>Helsingin Sanomat</i> , 4 March. [www document] [Accessed 3 June 2022]. Available: https://www.hs.fi/uutiset/art-2000008688872.html . The donation campaign asked people to bring blankets to the company's brick-and-mortar stores to be sent to the Ukrainians. A 100,000 euro donation to the Finnish Red Cross.

Complete data collection table of Finlayson 2014–2022 (continued)

Year	Campaign	Theme	Strategic Initiative/Reaction	Company or CEO	How related to strategy	Form	Stakeholder reactions	Additional details	References
2022	Who betrayed the woman	Economic/political (equality)	Reaction	Company	Emphasised Finlayson's brand as a promoter of equality.	A front-page ad in Helsingin Sanomat. Discount campaign in honour of Women's Week for individuals who identify as women.	Some felt that the advertisement was offensive to religion.	Sequel to the 2017 "Woman's euro" campaign.	Finlayson (2022b) <i>Katua historian meillä nauttii on kerrottu että pyynteä ja mikäli usumme ovat huomattava voimakas arvokehitys</i> . 6 March. [Facebook update] [Accessed 7 May 2023] Available: https://www.facebook.com/FinlaysonFI/posts/101596295944905 . Finlayson. (2023) <i>Katka petty naiseri? Finlayson blog</i> . [blog] [Accessed 3 June 2022] Available: https://www.finlayson.fi/blogs/finlayson-naisen-euro .