

Juliette Carroué

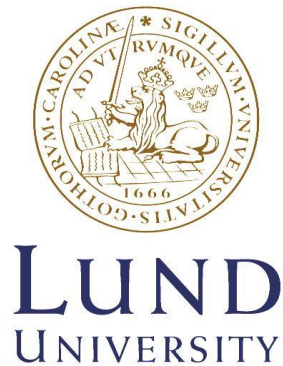
Master of Science Programme in Global Studies

Graduate School

Supervisor: Fariborz Zelli

SIMZ-2024 / May 2024

**Pocheco: a case of sustainability norm-spreading in
French business governance**



FACULTY
OF SOCIAL
SCIENCES

Acknowledgments

These words are addressed to all those who will read this thesis. The research and writing process reaffirmed the importance of maintaining an open and flexible stance consistently, to better self-reflect and value the determining input of others.

I would like to highlight the generous and precious support of my supervisor, Fariborz Zelli, who helped me greatly in structuring ideas that are significant to me. Through constructive dialogue and open communication, my programme director Catia Gregoratti, my peers and friends also contributed to my work with insightful comments, ideas, and additional knowledge. I am beyond grateful to my loved ones who, despite the physical distance between us, encouraged me to navigate this journey serenely. With hindsight, this personal endeavour is nothing but the result of a multitude of valuable interactions from which I have learned a lot.

Abstract

This thesis investigates the influence of Pochecho, an envelope manufacturer based in northern France, in facilitating the ecological transition of other businesses. In response to the pressing global imperative of sustainability while safeguarding economic activity, Pochecho advocates for the tailor-made and long-term approach of ecolonomy. Ecolonomy encompasses a comprehensive corporate governance method that integrates the three dimensions of the Triple Bottom Line (i.e. People, Planet, Profits). It emphasises empowering decision-making processes through participatory methods alongside clear and transparent communication. Additionally, accountability is nurtured through consistent monitoring of the firm's environmental impact, which generates financial savings (or returns) and economic stability.

Through its consulting firm Ouvert, Pochecho has emerged as a norm-entrepreneur in the field of sustainability. Drawing from social constructivism and evaluation research, this paper delves into the efficacy with which Pochecho disseminates its ethos and practices of sustainability to its clients, with a specific focus on a local French agribusiness and Danone. The findings underscore the significance of territorial anchoring and the inherent characteristics (size, influence, governance, etc.) of client firm in determining the successful adoption of ecolonomy principles. The more a firm is locally aware of its environmental impact and engages with local stakeholders, the more proactive it becomes across all aspects of sustainability. Furthermore, ecolonomy resonates deeply with republican ethos rooted in the French context. Nonetheless, additional research is relevant for a deeper understanding of the potential of ecolonomy and for comparative analysis across multiple case studies.

Keywords: ecolonomy, sustainability, corporate governance, accountability, greenwashing, France

Word count: 16 630

Table of contents

1. Introduction.....	5
2. Previous research	9
2.1. Sustainable development within the neoliberal economic system	9
2.2. Green growth	10
2.3. Green state	11
3. Social constructivism and conceptual framework	13
3.1. Triple Bottom Line.....	14
3.2. Integrity and Accountability.....	16
3.3. Business governance.....	18
3.4. Greenwashing	18
4. Methods	22
4.1. Research design and specific considerations	22
4.2. Research methods and data collection.....	24
4.3. Data analysis	27
4.4. Ethical considerations	27
4.5. Limitations.....	28
5. Analysis and findings.....	30
5.1. Programme theory of ecolonomy applied to Pochecho's case.....	30
5.2. Signalling strategies of two Pochecho's clients in comparison to ecolonomic identifiers	41
5.3. Social constructivist perspective on the signalling strategies of the local agribusiness and Danone.....	46
5.3.1. Problem construction: how do the firms frame the environmental issue.....	46
5.3.2. Corporate governance and intrinsic values	49
5.3.3. Communication practises and greenwashing	52
6. Conclusion and discussion	55
6.1. Synthesis.....	55
6.2. Further research	57
7. References.....	59
8. Appendix.....	63
8.1. Questionnaire.....	63
8.2. Danone's materiality matrix.....	64

1. Introduction

Today we face an important tension between climate change and the relentless growth and freedom pursuit backed up by our contemporary economic system. To quote the work of Hubert Reeves, an eminent astrophysicist who died in 2023, our current situation could be described by the conflict of two forces: deterioration and restoration (Kempf, 2017). The first one, predominantly driven by human activities since the 1800s, is chiefly attributed to the extensive burning of fossil fuels like coal, oil, and gas (United Nations, a) which nevertheless have enabled improvements in quality of life and societal development. Termed neoliberalism in contemporary discourse, this theory advocates for “political economic practises that proposes that human well-being can best be advanced by liberating individual entrepreneurial freedoms and skills within an institutional framework characterised by strong private property rights, free markets, and free trade” (Harvey, 2005: 2 in Thorsen and Lie, 2006: 11). However, this notion of freedom can be abused to the extent that the neoliberalist system “though various and contradictory, tends not only to generate serious environmental consequences, but [...] is significantly constituted by changing social relations with biophysical nature” (McCarthy and Prudham, 2004: 275), paving the way to an uncertain world. Throughout the last decade (2011-2020), temperatures soared to unprecedented levels, marking it as the "warmest on record" (ibid.). Yet the ramifications extend beyond mere global warming. Human activity has triggered widespread ecological upheaval, resulting in the alarming degradation of natural ecosystems and the catastrophic loss of biodiversity. Such trends have culminated in what is now recognised as the onset of the sixth mass extinction, casting a shadow of concern across the globe.

Conversely, there exists a burgeoning force of restoration, characterized by a growing awareness among diverse stakeholders regarding our lifestyles and consumption patterns that “represent the most powerful source of political opposition to neoliberalism” (McCarthy and Prudham, 2004: 275). As noted by Kempf (2017), this force may lag behind but shows promising signs of accelerated development. Restoration takes shape in various ways across a diverse range of

stakeholders. Academia, for instance, displays a strong commitment to research and knowledge dissemination among students and civil society, with institutions like Lund University in Sweden emerging as a prominent player in the sustainability arena. Civil society actively participates in demonstrating and questioning consumption habits, exemplified by Greta Thunberg and her global movement "School Strike for Climate" since 2018. States commit through agreements such as the Paris Climate Accords of 2015, while certain firms engage in corporate sustainability initiatives. Consequently, the principles of accountability and trust emerge as pivotal to assess the implementation of ecological measures.

The massive impact the political and economic actors have on the climate crisis suggests that they also bear the potential to tackle it efficiently and recalibrate global consumption patterns. Achieving deep change is inherently challenging, particularly given that business longevity often hinges on competitiveness, and sustainable practices may demand sacrifices in terms of comfort and freedom. As an emerging counter-tactics, some firms resort to greenwashing to navigate between positively communicating about their (false or feeble) green commitment and insidiously pursuing their activity with the same harmful methods. In March 2024, the European Parliament denounced the method to “protect citizens from misleading ads” (European Parliament, 2024) with pre-approval systems, verification of a product before using any green terminology (such as “biodegradable”), penalties for deceitful firms. Greenwashing is now a notable and multifaceted practise: it can take place in various manners and be motivated by several reasons (Nemes, 2022: 5). The concept of “decoupling” in greenwashing, where there is a stark divide between appearance and reality (ibid.: 27), prompts a critical examination of a firm's accountability. Accountability, informed by evaluation, depends on the effective implementation of sustainability practices, demonstrating the company's commitment to fulfilling its obligations and fostering consistency (Brenkert, 2004: 7). Consequently, it becomes evident that greenwashing and accountability are inherently incompatible, obstructing the path to genuine dialogue, trust-building within communities and the compelling implementation of sustainability.

Since the early 2000s, a concept aimed at resolving the tension between production, ecosystems preservation, and social consideration, has become popular in France: ecolonomy. It is at the core of the identity of Pochecho, an envelope manufacturer located in the north of France near Lille, in Forest-sur-Marques. In the late 1990s, Chief executive officer (CEO) Emmanuel Druon implemented ecolonomy as an original and adventurous method to save his firm from bankruptcy, due to the rising global preference for immaterial communication means. As a neologism between “ecology” and “economy”, their common Greek origin – *oikos* – refers to home management (Druon, 2023: 17), paving the way to embrace entrepreneurship without destruction. Druon promotes the “unconventional choices [that were made], if we refer to classic capitalistic rules of the 20th century” (2016: 18), stating that “contrary to a deeply anchored popular belief, a truly environmentally friendly product is cheaper in every way, starting with the financial aspect.” (2023: 18). The aspiration to achieve minimal environmental impact and foster trust within communities through accountability is spurred by the comprehensive reports of the Intergovernmental Panel on Climate Change (IPCC) (2023: 17). These reports play a crucial role in informing both governments and civil society about climate change.

For more than twenty years, ecolonomy has allowed Pochecho to address three challenges, without opposing them: (i) producing a better quality of envelopes equals looking for better and renewable raw materials at the human scale (i.e., sustainably-managed forests); (ii) taking care of the constant improvement of work tools and infrastructures to ensure employees’ safety with engaging in a preventive rather than a corrective maintenance of machines; (iii) reinvesting the financial value production into the firm’s development and adaptation to environmental changes and constraints (Druon, 2023: 18). Pochecho’s industrial site has been the first in France to be granted the “QSEE” certification (pochecho.com), that recognises a company’s performance in terms of customer satisfaction, environmental respect, health and safety, and energy consumption management (Bouygues). Simultaneously, Pochecho opened a consulting cabinet named *Ouvert* (“open” in French), which is the first to have obtained the quadruple certification

ISO 9001:15 (Quality Management System), 14001:15 (Environmental Management System), 45001:18 (Occupational Health and Safety Management System) and 50001:18 (Energy Management Systems). Over the past ten years, this Corporate Social Responsibility (CSR) firm has helped and supported more than 350 local and global companies in the learning of ecolonomy through the elaboration of tailor-made solutions, with the involvement and participation of local employees (Ouvert, a) called *les engagés*.

As civil society tends to hold responsible states and firms for the current environmental disturbances, resources scarcity, and biodiversity loss, the purpose of this thesis is to investigate in greater details the content and follow-up of Pochecho's strategy as a case of norm-spreading for French corporate business. Pochecho indeed aims to facilitate the implementation of sustainability and persuade other firms of the method's relevance but acknowledges the risk of being "fired at any time" (Druon, 2023: 57). Consequently, Pochecho asserts its position as "useful but not moralising" (ibid.). A main research question guides this thesis, supplemented by two sub research questions:

To what extent is Pochecho a norm entrepreneur in the field of sustainability?

- What is ecolonomy, Pochecho's influential strategy?
- In what way do firms align with Pochecho's guidance in their understanding and implementation of sustainability?

2. Previous research

This chapter portrays some of the current debates related to climate change in the global political economy, despite noticing a Western focus. The notions of “sustainable development”, “green growth”, and “green state” set the context for understanding the multifaceted tension between resource depletion and the continuous quest for growth. They also serve as an ideological basis that influences and motivates firms and civil society to position themselves in the debate on environmental issues. Although this thesis focuses on business, solving the climate crisis requires a holistic approach that goes beyond the notion of economic growth. The notions of democracy, quality of life, and sustainability are then taken into consideration.

2.1. Sustainable development within the neoliberal economic system

In 1987 the Brundtland Commission (former sub-organisation of the United Nations) defined sustainable development as a “development that satisfies the needs of the present without compromising the needs of the future” (Brundtland, 1987 in Chichilnisky, 1997: 467). The following United Nations Earth Summit held in Rio de Janeiro in 1992 tackled the concept as “one of the most urgent subjects for international policy” (ibid.). As pointed out by Solow (1992), “sustainability has been mainly an occasion for the expression of emotions and attitudes, with very little formal analysis of sustainability or of sustainable paths for the modern industrial economy” (Chichilnisky, 1997: 467). The challenge of “developing an economic theory that formalises this objective [of sustainable development] with the level of clarity and substance achieved by neoclassical growth theory” (ibid.) was relevant in 1997 and remains so today. This quote reveals the interweaving of the market’s logic - focused on growth - and the widely recognised consideration of sustainable development, which makes the economic system the basic condition for any potential new change. It is worth mentioning that in “its origins, sustainable development tended to go hand in hand with commitments to democratisation, wealth redistribution and the political oversight of markets” (Dale et al., 2016: 4) that implies a state commitment. However, “these found themselves increasingly marginalised in the decades of neoliberal ascendancy that followed the fall of the

Berlin Wall [in 1989]” (ibid.), highlighting a state retreat in the global political economy. Nowadays, it seems that the green economy discourse has been in some parts influenced by a tradition that is referred to as “green (neo)liberalism” (ibid.). In that sense, “environmental sustainability is not only compatible with but also depends upon the market system” that suggests a green dynamic. Consequently, banks and corporations who “go green” do it for the inherent economic opportunity (ibid.), rather than the initial goals of sustainable development that aim to be holistic and transversal.

2.2. Green growth

Green growth is a relevant concept for this thesis because its inherent political debates aim at assessing the compatibility between environmental protection and economic growth. Putting into question the latter involves challenging the current quality of life standards facilitated by the massive use of fossil energies (e.g., heating buildings, improving medicine and technology...). As we live with finite resources, Jean-Marc Jancovici – a French engineer, lecturer, and advocate for environmental protection – argues that material degrowth has already started as we have outreached our peak oil, gas, and coal production levels (Roy, 2023). However, the problematisation of the climate issue considers green growth as “a dominant policy response to climate change and ecological breakdown” (Roberts, 2020: 25), arguing for the realistic aspect of decoupling (i.e., considering the feasibility of economic growth without its correlated increasing impact on the environment). However, Hickel and Kallis (2019 in Roberts, 2020: 25) have shown that “(1) there is no empirical evidence that absolute decoupling from resource use can be achieved on a global scale against a background of continued economic growth, and (2) absolute decoupling from carbon emissions is highly unlikely to be achieved at a rate rapid enough to prevent global warming over 1.5°C or 2°C, even under optimistic conditions” (i.e. enforcing the 2015 Paris Agreement). Nonetheless, the authors find reasonable to assert that green growth could be “accomplished at a very low gross domestic product (GDP) growth rate (i.e., less than 1% per year)” (ibid.), which however does not seem to align with the World Bank and the OECD’s stances, that argue for “a long-term growth on a stronger and

more sustainable path” (OECD), despite the evidence of the economic growth slowdown (Jackson, 2019 in Roberts, 2020: 26). In that sense, growth and quality of life remain prioritised, despite serious threats for their interrelated longevity.

Given that green growth theoretically promotes poverty reduction and economic growth in a sustainable way but appears to be achievable in practice at a very low growth rate (see above), it does not seem to be compatible with current Western development policies and considerations for developing countries. Barbier shows that green growth is not automatically relevant to developing countries because it cannot address both “nature resource use and poverty” (2016: 178). This assumption makes green growth an idea to only be compatible with specific countries, i.e., developed, and only if they themselves proactively engage in low and limited growth. In this way, green growth seems utopian or too ineffective in a globalised and interdependent world.

Even though “green growth” is defended by influential policymakers (e.g. OECD) and thus publicly presented as a concrete solution for tackling climate change, another interpretation of green growth could better apply to local contexts. In believing that “environmental policy can be a driver for growth” as well as for the increase of living standards (Jacobs, 2012 in Roberts, 2020: 27), one can suggest that “costs of protecting the environment should be understood as investments needed to generate growth in the medium to long term” (ibid.). If the efficiency of such proposal is demonstrated and presented as an “empirical matter” (ibid.), it can pave the way for new corporate strategies and align with some aspects of ecolonomy.

2.3. Green state

Research has been done on the state’s potential in tackling sustainability, and the way in which its ideology can have repercussions on all the other political agents in society, such as firms and civil society. Robyn Eckersley’s (2004) work on the green state suggests a holistic statist approach to sustainability. Indeed, she defends a “deliberative democracy” - aligned with the tradition of civic republicanism – that has three key features: (i) unconstrained dialogue, (ii)

inclusiveness, and (iii) social learning. Thus, a green state has a political apparatus that is “especially suited to making collective decisions about low-range, generalisable interests, such as environmental protection and sustainable development” (2004: 118).

One could approach Eckersley’s green state with the concept of green republicanism. Indeed, green republicanism can be defined as a “subset of republican political theory that aims at promoting human flourishing by ensuring a non-dominating and ecologically sustainable republic” (Pinto, 2020: 257). In that sense, “the core objective of a green republican policy is the promotion of personal autonomy rather than the pursuit of permanent economic growth and the promotion of labour as a human activity with intrinsic and not simply instrumental values” (ibid.: 258). In their approach to work (and then economic production), “green republicans would not be anti-labour or anti-economic growth, but would rather be interested in selecting necessary labour activities that would contribute to the promotion of republican freedom while also respecting the ecological limits of the planet, [...] to serve the republican ideal consisting of civic participation, deliberation, and protection of freedom [being the absence of arbitrary power (ibid.: 260)]” (ibid.: 258). Green state and green republicanism are related political concepts that tend to overlap in this quest of democracy, participation, economic growth, and moral values.

3. Social constructivism and conceptual framework

This thesis adopts a social constructivist perspective, applied on the development of sustainable solutions to protect the environment at a firm level. In that sense, the work of Gómez González Cosío (1998: 369) on environmental governance, explains the dynamic of social constructivism in “finding ways to understand the political, social, and cultural processes that determine the social construction of environmental problems (i.e. definition, perception and societal registration), legitimate the various forms of environmental knowledge, and harness sufficient momentum (i.e. legitimacy) for environmental problems to command political action”. More concretely, social constructivism helps to “understand the policy process [here, the implementation of ecolonomy] by looking at the organising principles, discursive practises, institutional designs, and mediation arenas that shape the systemic conditions for policy environments [here, firms that aim to apply ecolonomy] and that determine the process and content of the production of environmental knowledge (ibid.). Therefore, social constructivism provides an understanding of the mutually constructed perception of sustainability in Pochecho and its clients as well as their impact on communities (both internal and external). Social interactions (through dialogue and beliefs) and shared experiences (through collaboration and communication) are key elements to investigate both in Pochecho and the related firms to assess the implementation of ecolonomy.

Therefore, social constructivism informs the context through the impact of the cultural and political dynamics at play – i.e. Pochecho is a French firm that has gained in popularity and that spreads ecolonomy to other companies – and enables to investigate corporate (or business) governance. The understanding of environmental issues differs from one company to another, leading to differences in the implementation of sustainable development practises and communication strategies, where abuses can result in greenwashing and low accountability. In addition, this thesis uses the Triple Bottom Line (TBL) as both a categorising tool to understand ecolonomy and as a performance index to assess sustainability. The latter suggests that if there is no accountability along all its sections (i.e. People, Planet, Profits), the firm performance in sustainability is considered to be lacking.

Alongside the conceptual framework, the analysis will be based on Charmaz's understanding of "interpretive theory" (2006: 126). Indeed, he recognises the possibility of "multiple realities" and understands "how the varied intensity of rituals shape [...] ideas at local levels that collectively involve larger social structures" (Collins in Charmaz, 2006: 129). When it comes to sustainability, interpretive theory helps to come up with knowledge around facts and values, that is believed to help analyse the spread and implementation of ecolonomy in different firm contexts. Applied to Pochecho, Charmaz summarises the aims of interpretive theory as (2006: 127):

- The conceptualisation of ecolonomy to understand it in abstract terms.
- The articulation of theoretical claims "pertaining to scope, depth, power, and relevance".
- The acknowledgement of subjectivity in theorising and thence the role of negotiation, dialogue, understanding.
- The possibility of having an imaginative interpretation.

3.1. Triple Bottom Line

The Triple Bottom Line was coined by John Elkington to suggest an accounting framework in assessing sustainability and performance in the mid-1990s (Slaper, 2011: 1). Its three dimensions stand for "People, Planet, and Profits" and aim at being applied in a broad range of structures (firms, nonprofit organisations, political authorities...) to compare their actions to their sustainability goals. For this thesis, TBL is used as an overarching guiding tool and framework to understand ecolonomy, as well as a comparative tool to investigate firms' sustainability approaches (i.e. economic situation, social measures, and environmental impact). It also enables to unveil either consistency or imbalance in terms of efficiency. Indeed, according to Elkington, the "three bottom lines are not stable; they are in constant flux, due to social, political, and environmental pressures, cycles and conflicts" making the sustainability challenge more complex and "tougher" than any other dimension when isolated (2008: 51).

According to Gimenez et al. (2012: 150), the economic sustainability (“Profits”) refers to production costs and financial situation. Social and environmental sustainability are however less straightforward. At the firm’s level, the “People” part establishes “equitable opportunities, encourages diversity, promotes connectedness within and outside the community, ensures the quality of life and provides democratic processes and accountable governance structures” (ibid.). The impact on communities is then a clear focus of the social part of the TBL: both the employees, customers, and local community where the firm operates are agents to consider when assessing social performance. When it comes to “Planet”, environmental sustainability assesses one firm’s measures in reducing and recycling waste and energy consumption, managing raw materials, and decreasing the use of toxic materials that could harm the environment (ibid.). Gimenez and al. show that the three dimensions of the TBL are related and can significantly impact one another (e.g. environmental measures in reducing pollution could upscale a firm’s reputation and enhance employee’s quality of life, while increasing financial costs related to transition) (2012: 156). This paves the way to investigate firms’ choices and priorities along the TBL in regard to sustainability. Therefore, TBL stands for a framework encompasses all key dimensions of sustainability, despite the idea of Brundland (who coined the term of “sustainable development”) to add the “institutional dimension” to consider the political and regulatory context surrounding a firm (1987; in Saunila et al., 2018: 633). However, this last dimension is not investigated in this thesis.

Slaper and Hall raise a relevant question when wondering about the most effective manner to calculate and measure TBL, as there is no “universally accepted standard” (2011: 2). While profits are measured in dollars (or any other concrete monetary unit), the environmental and social spheres cannot be evaluated as such. Moreover, they do not suggest any common measurement tool but allow the TBL user to adapt its evaluation based on the specificities of the chosen entity and scale. This thesis however accents the TBL’s intrinsic flexibility to focus on the effects of ecolonomy in a multidimensional manner. Both internal and external communities (employees but also clients and shareholders) are affected by a firm’s activity and

by its direct environmental impact. Assessing the effect and related perceptions of communities calls for the notion of accountability, that John Elkington (2008) relates to each category of the TBL. Therefore, TBL is important to categorise ecolonomy but also suitable for the concept of accountability (and reciprocally). It suggests that in theory, a sustainable firm is also accountable for its actions. However, this thesis acknowledges TBL's weaknesses, debates, and limits, based on the work of Rambaud and Richard who suggest that the "TBL model systematically protects its financial capital" (2015: 94) and does not differ much from the "business-as-usual accounting model" (2015: 111). TBL is also inherently anthropocentric but it is not the scope of this thesis to engage in unveiling its tensions. Despite its biases, TBL is regarded here as a useful framework to categorise and assess sustainability-friendly actions.

3.2. Integrity and Accountability

This thesis uses integrity and accountability as a double concept. Indeed, they tend to overlap a lot and their distinction is not always clear. It is also a key and traversal component of the TBL to assess a firm's consistency in terms of sustainability: accountability must be present in all sections of the TBL for a firm to be described as sustainable. According to Brenkert (2004: 4), "integrity refers to the wholeness, consistency, or coherency of the organisation in question". Indeed, it refers to the alignment between specific objectives and their effective implementation as well as the follow-up. No moral consideration of what is right or wrong is considered in this precise interpretation of integrity. This means that if a company was founded on unfair and arbitrary rules, its ability to implement them consistently and coherently would qualify it as having integrity. Other scholars associate integrity with "moral courage and even heroism" of "people of organisation that are willing to defend difficult positions" (ibid.: 5). However, the moral aspect of integrity is important for the scope of this thesis. Assessing what is a "moral" action can depend on the tension between law and morality, that is a "widely recognised one" (ibid.). Indeed, when it comes to environmental issues or greenwashing, the law may be belated, lenient, or open to interpretation. In this case, although companies must comply with the law, they have a certain amount of

leeway, which can question their “morality”. In that sense, “integrity is closely bound up with business ethics and forms of social responsibility” (ibid.: 4).

For a firm to be called an “accountable organisation” (Marchica, 2004), it “must be founded on integrity and embrace accountability” (2004: 22). In that sense, both concepts are imbricated: accountability is an assessment process of a specific person or action (Sareen, Wolf, 2021: 2) to prevent malpractice. Gray et al. (1996) suggest a complementary definition by stating that accountability is the “duty to provide an account (by no means necessarily a financial account) or reckoning of those actions for which one is held responsible” (Mohammed, 2013: 244). A company’s impact on its community (internal, i.e. employees, and external i.e. customers, potential shareholders) is at the heart of corporate accountability and makes particular sense in the realm of environmental actions and sustainable transformations mechanisms (Edmondson, 2023: 123). It raises a particular focus on “wellbeing, security, and prosperity of human populations; determines their equitable access to resources, cost and burden sharing; and determines both present and future intergenerational protectionary imperatives” (ibid.), even if it does not guarantee the achievement of these objectives.

To measure accountability, transparency on information is a key sign: an evaluator must “see and measure who is accountable, what is being accounted for, who is held to account by whom” (Edmondson, 2023: 124). However, transparency is a challenging concept because no one can know to what extent a firm communicates. According to Brenkert (2004: 7) several aspects are involved in the assessment of accountability and simplified here: (1) standards that describe a firm’s behaviour; that is here economy (2) communication on the fulfilment (or non-fulfilment) of those standards; that informs the analysis of annual reports for instance, and (3) “some kind of evaluative response from another person or organisation that commends or condemns that behaviour”; the latter potentially being greenwashing.

3.3. Business governance

Despite clear and robust annual reports, the stability and survival of a company seems to be determined by the consistency of its corporate governance (Mallin, 2016: 1). As a concept that “specifies that distribution of rights and responsibilities among different participants in the corporation [such as managers, potential shareholders, and the other stakeholders]”, corporate governance “spells out the rules and procedures for making decisions on corporate affairs” (Khan, 2011: 2). More importantly, it sets out the company's objectives, the means of achieving them and a way of monitoring performance (OECD, 1999 in *ibid.*), thereby linking performance to accountability. While “corporate governance” is a term now widely used in the media and discussed in the literature from a variety of theoretical lenses (Mallin, 2016: 15), its broad definition allows it to be referred to with social constructivism. The latter provides an understanding of how corporate governance is influenced by context, and the extent to which norms and perceptions shape companies’ environmental initiatives and practices. This thesis apprehends corporate governance as a global term for both integrity and accountability, i.e. both the goals set and aimed at being achieved (integrity) and the firm’s awareness of its impact and monitoring tools (accountability). In other words, if there is a consistent and recognised corporate governance, the firm’s integrity and accountability are confirmed.

3.4. Greenwashing

Greenwashing entered the debate alongside and simultaneously with other criticisms of sustainable development. In 1986, activist Jay Westerveld coined the term to denounce hotels’ hypocrisy when they asked clients to reuse towels to save water, without implementing wider environmental action to preserve the resource (de Freitas Netto, 2020: 2). With a broader use of “greenmarkets” and environmental actions, responding to sustainable development claims, regulations and customer pressure, firms’ greenwashing has seemed to viciously increase in a similar manner, to “epidemic proportions” (Ogilvy and Mather, in *ibid.*). This notion of “epidemic” suggests an uncontrollable spread, with companies that know they will not be “held accountable for their claims” (Nemes, 2022: 2) within a

lenient and permissive political context. The current attempt of the European Parliament to regulate greenwashing with “verification and pre-approval systems for environmental marketing claims” (European Parliament, 2024) is symptomatic of a relatively late concern. The text’s focus on protecting consumers from misleading claims questions trust and raises concerns about general scepticism towards any type of green communication, even when it is justified and legitimate (Cordelier, Breduillieard, 2013: 118).

Marketing firm TerraChoice (now acquired by UL) developed in 2007 an authoritative definition for greenwashing that tends to fill the literature gap, described as “the act of misleading consumers regarding the environmental practices of a company or the environmental benefits of a product or service” and classification called “the seven sins of greenwashing” (UL Solutions). It is designed to help customers recognise false green claims. These are: (1) the sin of the hidden trade-off, (2) the sin of no proof, (3) the sin of vagueness, (4) the sin of worshipping false labels, (5) the sin of irrelevance, (6) the sin of lesser of two evils, and (7) the sin of fibbing (de Freitas Netto, 2020: 9). In the pursuit of categorising false green claims in the most precise manner, Scanlan added six new sins to the list in 2017 (ibid.): (8) the sin of false hopes, (9) the sin of fearmongering, (10) the sin of broken promises, (11) the sin of injustice, (12) the sin of hazardous consequences, and (13) the sin of profits over people and the environment. The last one is referred to as “potentially the greatest greenwashing sin of all” (ibid.) and interestingly aligns with the Triple Bottom Line reasoning.

Despite TerraChoice’s broad categorisation of greenwashing sins, no consensual definition of the method exists in academia, because it can “take on multiple forms and reflect a variety of components of interest that present both objective and subjective realities” (Nemes, 2022: 5). The description of “sins” allows to better grasp the variety of forms greenwashing can take and are used in the analysis only if obvious and relevant. Furthermore, this thesis takes into serious consideration the drivers [the why] and identifiers [the how] of greenwashing. Understanding its multifaceted nature is believed to offer a less malicious and

demonised interpretation of the practise. Indeed, greenwashing can be passive or not clearly conscious, with for instance the “ignorance of environmental issues and environmental laws” (ibid.: 6) of certain firms and organisations. In the same vein, this thesis aims to consider greenwashing as both an environmental and social issue, although some scholars advocate for a distinction with the notion of “bluewashing” (de Freitas Netto et al., 2020: 10). Thus, the works of de Freitas Netto et al. (2020) and Delmas and Cuerel Burbano (2011) are particularly insightful here.

- Drivers of greenwashing

Delmas and Cuerel Burbano (2011) have investigated the reasons why firms engage with greenwashing practises. Several factors go into determining whether they are brown (poor environmental performance) or green (good environmental performance): “regulatory/monitoring context”, “market external drivers”, “organisational drivers” and “individual psychological drivers” (2011: 68). The following figure is borrowed from the article and allow to better grasp the dynamic:

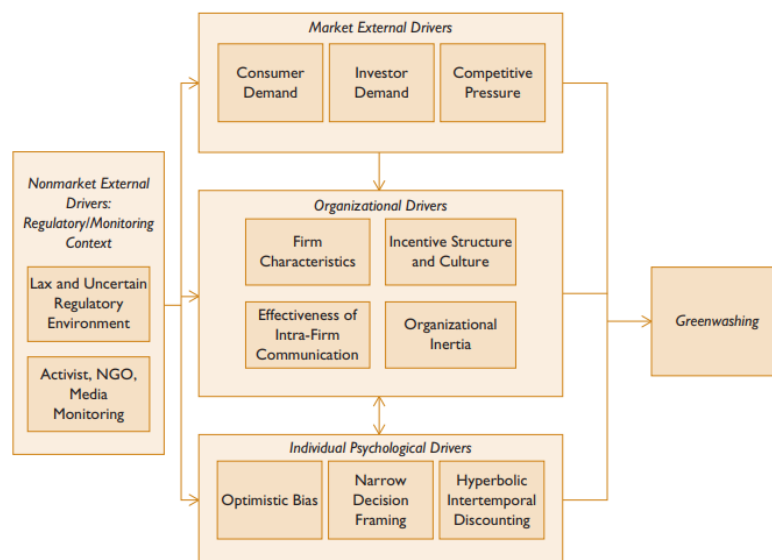


Figure 1: Drivers of Greenwashing (Delmas and Cuerel Burbano, 2011: 68)

Communication of firms is another key stake when analysing greenwashing, which understanding pertains to social constructivism through internal norms, beliefs, and specific business ethics. From silent to vocal depending on one’s firm positive

communication on their environmental performance, a vocal brown firm is the stereotypical attitude of a greenwasher, while a vocal green firm is the opposite (Delmas and Cuerel Burbano, 2011: 67). This spectrum offers nuance and moderation when investigating firms' attitude.

- Identifiers of greenwashing

De Freitas Netto et al. found two classifications of greenwashing (2020: 7). First, "claim greenwashing" refers to the use of textual communication that "explicitly or implicitly refer to the ecological benefits of a product of service to create a misleading environmental claim" (ibid.). TerraChoice's seven sins are categories of claim greenwashing, with nuances from "lying, lying by omission or lying through lack of clarity" (ibid.: 8). Second, "executional greenwashing" uses "nature-evoking elements such as images using colours or sounds", especially on advertising and websites (ibid.: 10). This greenwashing strategy of imagery management is less studied by researchers (Kassinis, 2018: 26) despite the contemporary rising use of social media and immaterial communication.

4. Methods

This chapter presents the methodology used to answer the research question, from methods to data analysis, alongside ethical considerations and challenges encountered.

4.1. Research design and specific considerations

This thesis aims to understand Pochecho's characteristics and influence as a norm entrepreneur. This analytical work on Pochecho and ecolonomy has not been found in the current (French and English) literature. Unpacking the theory and practises behind ecolonomy is believed to question the structuring notions of integrity and accountability Pochecho and its clients. In a changing world that undergoes climate change, corporate governance is a key element to investigate in order to better comprehend social and environmental impact. Pochecho has been praised for years since its implementation of ecolonomy, from French authorities (Ministère de la transition écologique et de la cohésion des territoires, 2017), medias (Arnaud, 2020), documentaries (Dion and Laurent, 2015), to visitors of Pochecho's site who talk about it on social media (LinkedIn). This multifaceted recognition enables to regard Pochecho as a devoted actor in favour of sustainability and accountability (both in its implementation and spread). The goal of this chapter is to identify a set of criteria to analyse ecolonomy, and to determine the extent to which they are exported to companies that solicited Ouvert's support. The lack of total engagement of certain firms could potentially lead to greenwashing and low accountability. However, and drawing on Giandomenico Majone's quote (1988), this thesis aims at "develop[ing] methods of assessment that emphasise learning and adaptation rather than expressing summary judgments of pass and fail" (Weiss, 1998: 20); that is a key stake when dealing with the intrinsic accusatory stance of greenwashing.

Evaluation research will be the guiding and overarching tool for this thesis. Drawing on Rossi and Freeman's understanding of the process, evaluation research is a "systematic application of social research procedures for assessing the conceptualisation, design, implementation, and utility of social intervention programs" (Clark, 2011: 3). This suggests the diversity in the use of social sciences

research methods. It is worth mentioning the current debate among researchers about the difference between evaluation and evaluation research. O'Brien and al. admit a similar understanding: "evaluation studies frequently utilise the same research design and methods as forms of research that are concerned with generating new knowledge" (2010: 433). Given the limited resources available, namely time and finances, there is no ambition to carry out this evaluation in a professional capacity (Stockmann, 2013: 46). In the same vein, there is clear consciousness of difficulty in the task ahead, that will be developed in a following part. Therefore, the purpose of this research is to borrow the approaches used in evaluation research to still be able to generate new and operational knowledge on ecolonomy.

The relevance of using evaluation research for this thesis is manifold. First, it really aligns with the notion of modernity and the "vision of economic and social progress [...] and the pursuit of improvement" (Dahler-Larsen in Stockmann, 2013: 9) that aligns with the urgent stake of sustainability. The three main aspects of evaluation can be summed up as "democratic enlightenment, procurement of legitimacy for policies and control of politics" (ibid.: 13) that fits the French context. Thus, to nurture "good governance" (Meyer in Stockmann, 2013: 287), evaluation is an effective tool to give "feedback to practitioners", "understand social intervention" but also to ensure "accountability" of stakeholders (Weiss, 1998: 28) in a contemporary (Western) logic of transparency. Therefore, using evaluation research is a consistent manner to align an immediate topic (sustainability) with modern tools of assessment (accountability). Second, evaluation is highly compatible with the social constructivist stance of this thesis. The aim of the research is to take context into serious consideration, that is conceptualised as "a set of characteristics and circumstances that consist of active and unique factors that surround the implementation [of the intervention]" (Grant et al., 2020: 3). Indeed, when it comes to dealing with stakeholders' perceptions, the evaluator must consider the specificity of the context to unpack the unicity of the perceptions. Results will be rooted and analysed in this specific time and space only, paving the way for further discussion. However, when it comes to finding ways to ensure a

sound corporate governance strategy, a social constructivist approach does not seem to be enough. Because of the context-focused and norm-driven nature of social constructivism, there is no relevant generalisation of results. Therefore, finding a “tool-box” for accountability requires more of a critical rationalist stance. Finally, the asset of evaluation is the diversity of the methods that can be used. Social science is regarded as an “important contribution to the evaluation enterprise” with “knowledge of research methods, methodological know-how and theoretical insight” (Clarke, 2011: 3), the latter being a “vital element in the evaluation process” (ibid.: 32). Here, qualitative methods for data collection and ethical considerations will be applied, along with the above-mentioned theoretical framework.

4.2. Research methods and data collection

According to Hansen’s typology of evaluation models, the evaluation will be based on a “programme theory model”, which “focuses on assessing the validity of the programme theory [here: ecolonomy] on which the given intervention or organisation builds [...] to revise and further develop programme theory and thus learn what works for whom in which contexts” (Hansen, 2005: 450). At the same time, and because the evaluation is conducted after the implementation of ecolonomy and “intended to control performance in terms of accountability” (ibid.: 451), the evaluation is summative. It is trivially explained by Scriven (1991) with the following analogy: “when the cook tastes the soup, that’s formative evaluation; when the guest tastes it, that’s summative evaluation” (Weiss, 1998: 31).

Therefore, three main strategies will be implemented to conduct the evaluation:

1. Books – qualitative evaluation to identify ecolonomy’s benchmarks

As Weiss mentions, in “qualitative work, programme theory tends to be discovered in the course of the study” (1998: 266). Indeed, the idea is to “construct an outline of [ecolonomy]’s underlying theory” (ibid.: 70) as part of the evaluation, because it cannot be found in the existing literature. However, the evaluator has assumptions and ideas of the outcomes to be discovered throughout the whole

process (Osigweh, 1986: 94). A qualitative document analysis of Druon's books (2016 and 2023) - both written in French - allows for an examination of the theory that stands behind ecolonomy. They are recent enough (less than ten years old) and the most recent one (Druon, 2023) is the updated version of all the previous published data on Pocheco. There is a joint focus on both Pocheco (envelope manufacturer) and Ouvert (CSR firm), that represent less than one hundred employees. The TBL - as defined in Chapter 3.1 - is used to code and categorise the information in a coherent manner. All the quotes that are extracted are personal translations from French to English. In this part, the aim is to get a big picture of ecolonomy in a theoretical fashion: if it is a tailor-made method to be applied in practise, unveiling its ground rules will contribute to a better understanding and a functional analysis in regard to its spread and implementation to other firms.

The main difficulty lies however in the writing style of both books: the information is disparate, disorganised, and illustrated with several case studies sometimes without a consistent argument. For instance, the book *Quand écologie et économie font cause commune* (2023) is quite original in its structure: rather than presenting the method in a clear-cut manner, the book gives the impression of being constructed like a diary. It is indeed written in the first-person singular for most parts. There is an impression of spontaneity, despite being slightly unsettling for a reader that is used to reading academic books with explicit demonstrations. The book is structured as follows: a preface, (1) "each generation", (2) "raw materials", (3) "in the food plants of the South hemisphere", (4) "energy", (5) "water and ecolonomy", (6) "permaculture, agroforestry, and biodiversity: compatible with ecolonomy!", (7) "building without destroying", (8) "mobility", (9), "Hermès, against job relocation, for the rehabilitation of artisanal work, and to revitalise industrial deserts", (10) "ecolonomy chronicles, May 2023 and afterwards", sources, see you soon!, acknowledgments, bibliography, how to contact us?. Therefore, there is no apparent guiding principle to the argument nor logical organisation, which makes the analysis demanding.

2. Semi-structured interviews to discover the impact of ecolonomy in firms that asked for Pocheco's support

The targeted audience is a group of firms that implemented ecolonomy after the intervention of Ouvert (i.e. Pocheco's consulting firm). This method is useful to engage with people's perceptions and understanding of climate issues, alongside the notion of corporate governance. Semi-structured interviews are the chosen strategy to collect data from employees, leaning to Pocheco's impact in their approach to sustainability. The Triple Bottom Line (People, Planet, Profits) helps structure the questionnaire. Investigating the interviewee's perception on ecolonomy's implementation is also insightful to monitor the effects on the local community affected by the firm's activity.

The questionnaire is built following a chronological logics: three main sections are completed with several sub questions that leave room for the interviewee to expand: (i) Why ecolonomy?, (ii) Implementation of ecolonomy, (iii) Consequences and communication on ecolonomy. The whole questionnaire can be found in the appendix (8.1).

3. Qualitative evaluation of documents to engage with a comparative signalling strategy perspective

The same targeted firms are assessed here. This third step is insightful to "check on information gathered in interviews" (Weiss, 1998: 260) and to expand on the communication strategy of each firm. The analysis of a specific firm's signalling strategy (Liu, 2023: 118116) is believed to unveil the tension between "signal[ling] or not signal[ling] its true quality or value to outsiders" (ibid.). The "outsider" is regarded here as the evaluator who does not know the firms from an inner perspective. The "signal transmission stage" is described as the moment when "the company strategically decides how to transmit signals to key audiences with regard to its actual green behaviours" while the "receiving process" is the potential struggle for stakeholders "to distinguish between consistent signals (where words

align with actions) or misleading signals (where words do not align with actions)” (ibid.).

Specifically, the selected firms are three companies – Pochecho, an anonymous local French agrobusiness, and Danone - that were found to have called Ouvert for an economic diagnosis and additional advice (Druon, 2023 and Ouvert, b). The conducted interview on a local French agrobusiness and Danone’s integrated annual reports of 2021, 2022, and 2023 are analysed to extract data alongside website information, 2022 extra-financial data, and media coverage.

4.3. Data analysis

Once the programme theory is unveiled, a diagram will be generated to clearly picture the identifiers of economy and to what extent they intersect. If a firm applies all the benchmarks after Pochecho’s help, it is believed to be economic, sustainable, and accountable.

The data gathered in interviews and annual reports will be operationalised in comparison to economic identifiers. Understanding local corporate governance strategies will help to assess the alignment with economy and ultimately the impact of Pochecho as a norm entrepreneur. If the data is available, a clear evaluation can be made before and after Pochecho/Ouvert’s intervention. The next step is to identify alignments or gaps, and to carry out a more detailed analysis.

Finally, investigating signalling strategies (e.g. media coverage with firm reputation, websites...) enables to gather information on each firm’s understanding and positioning of climate issues. Concepts such as integrity, accountability (i.e. firm’s awareness of its impact on community and will to make it positive) and greenwashing will provide further perspective on Pochecho’s capacity to spread and encourage the implementation of economy outside of its own context.

4.4. Ethical considerations

There are various ethical challenges inherent to this research, namely because it deals with the sensitive topic of greenwashing. As summative evaluation is expected to be conducted, the aim of this research is not to label firms who tried to

implement ecolonomy as “green washers”. Indeed, the potential labelling effects can be challenging for firms (Mason, 2018: 91). This thesis does not aim to be accusatory or embrace any normative or judgmental attitude if greenwashing is found. Indeed, it is a broad concept that can take shape in many ways and for many reasons. Consequently, this research will ensure anonymity of firms and participants involved with semi-interviews, after ensuring their full consent at the beginning of the process.

Another challenge is the political nature and influence that the evaluator has on the research. To conduct a proper evaluation, the evaluator must know the context where the evaluation takes place, must master the chosen methodology, as well as of the “the binding structure of relationships that may be part of the entire process,” being “the knowledge of “the game”” (Osigweh, 1986: 95). The assumptions that the evaluator holds to start the research also relates to that specific political position (ibid.: 94), i.e. the influence of authoritative French instances in validating the merit of Pochecho regarding green practices and communication.

4.5. Limitations

Collecting data and information has been very challenging in this thesis. One contact (a 90-minute phone call) was established with Pochecho’s directorate at the end of January 2024. The dialogue was very useful, positive, and open to support the redaction of the thesis. Pochecho, as the central case study, was a reliable source until no further contact could be made: those contacted claimed to be busy and gave contact details of others who never responded, despite further solicitations for organising calls. Therefore, the whole methodology had to be reconsidered in order to be as independent as possible for further research. However, the knowledge acquired during the informal call with Emmanuel Druon will be used but not regarded as a semi-structured interview.

Therefore, the data collection strategy that is developed in this chapter responds to what Miles and Huberman (1994) refer as “opportunistic” or “convenient sampling” (Weiss, 1998: 254). Indeed, these two types of sampling methods (out of 16) respectively embrace the idea of “taking advantage of opportunities that open

up” and “going to the sites that are the easiest to get to and perhaps have the most cooperative staffs” (ibid.). Indeed, acknowledging issues, concerns, and difficulties throughout the process is a way to generate trust from the audience that will read the research (Weiss, 1998: 256).

A total of 8 firms that are sure to have had Pochecho’s guidance in implementing ecolonomy have been contacted through diverse means (LinkedIn, emails). Only one responded positively to organise an interview. A subsequent challenge is that Pochecho/Ouvert does not clearly mention all the firms (i.e. clients) it helps with ecolonomy, which automatically reduces the chance to contact stakeholders.

On another level, Danone’s complexity is recognised in this thesis: as a French multinational company with various activities in different parts of the world, gathering data from reports is only reliable to a certain extent, mainly because it does not mention specific factories. In fact, Ouvert intervened in 2019 at the Bonafont firm in Mexico, that is part of the Danone Waters branch. The thesis regards Danone as a whole and no post-colonial approach is to be applied, despite its potential.

5. Analysis and findings

This chapter applies evaluation research through the lens of social constructivism, utilising insights from selected concepts to effectively translate findings into actionable responses addressing the research question:

To what extent is Pochecho a norm entrepreneur in the field of sustainability?

- What is ecolonomy, Pochecho's influential strategy?
- In what way do firms align with Pochecho's guidance in their understanding and implementation of sustainability?

5.1. Programme theory of ecolonomy applied to Pochecho's case

1. People: the recognition of their political potential in the invention of a sustainable model
 - Citizenship

A core and transverse principle of both books is the mention of the employees' citizenship. Indeed, Druon stresses that while "participating in the life of the 'city' [and] living from local resources [...], employees do not lose their citizenship upon entering the doors of the firm" (2023: 15). The idea is to regard the employee as a complex political agent, who does have ideas and responsibilities inside and outside the firm. Then, the employee's job is believed to have a broad impact on his life: if a firm promotes eco-friendly measures, there is a chance for the employee to be influenced and eager to disseminate the "good practices" in his social circle (ibid.: 51).

Among the employees, there is a specific group that ecolonomy targets: what Druon calls "*les engagés*" ('the committed people', 2023: 176). Their political engagement lies in the fact that these people are already aware of the ecological stakes our society is facing and have embraced a more sustainable way of life (buying in bulk, using less their cars...), but still must face this paradoxical injunction related to their work in a profit-driven firm (often related to financial pressure). These people are thought to have the capacity to influence many others around them and to suggest relevant ideas for a deep and sustainable change within

the firm. Ecolonomy aims at empowering employees in the decision-making processes of the company. However, a clear distinction is established between knowledge and opinion (Druon, 2023: 176) that aligns with democratic values and citizenship: the “*engagés*’ must ground their [ecological] work on a scientifically established consensus [especially the works of the Intergovernmental Panel on Climate Change (IPCC) that are quoted throughout both books] rather than on opinions” (ibid.). This approach promotes transparency and prevents from a potential driver of greenwashing: by making sure all the employees are aware of environmental stakes, the ignorance is avoided (Nemes, 2022: 6) and the “effectiveness of intra-firm communication” is stimulated (Delmas and Cuerel Burbano, 2011: 68).

More than with the “*engagés*”, each organisation that gathers more than fifty persons in France must have staff representatives. In the case of Pochecho, the representatives are often “solid partners” (Druon, 2023: 180) who allow the firm to put into question the traditional scheme of power struggles between employers and employees (ibid.: 179). Indeed, Druon believes that the ecological transition must also question the managerial relationships: both are compatible and complementary (ibid.). Trust and fair representation then are encouraged. Moreover, when managers are “committed citizens” themselves, they can extend the scope of the firm’s direct social responsibility to fill the gap left by the lack of public services in the realm of nature preservation (2023: 64). This impulse triggers the notion of individual responsibility and accountability through positive impact on the local community in which the firm operates, especially if it takes over traditional state’s responsibilities. In that sense, politics represents a multifaceted part of ecolonomy through what we refer here to as citizenship.

- Common intelligence

Teamwork is at the core of ecolonomy. According to Druon (2023: 34) “the means to produce without destruction are first and foremost constituted of time and curious ideas”. To do so, there is need to gather wits and financial means. After an “ecological” diagnosis – that has been at the origins of Pochecho’s transformation

– several aspects of change can be addressed with the employees (such as energy or water consumption). Individual interviews are conducted, as well as brainstorming sessions with all the employees, where the question “what is the firm of your dreams?” is prioritised. If “collective integration” is sought (ibid.: 63), this method is described as participatory approach within the realm of social sciences. This paves the way for the “a more democratic knowledge production” (Sachet, 2023: 415), wherein diversity can be seen as “an important feature of human societies” and a “rich social resource” (Greenwood, 2007: 11) that enables the group to transform itself and its environment. The refractory opinions are also considered (Druon, 2023: 157) and regarded as levers for solutions. In that sense, the potential of using participatory methods is colossal: different stakeholders can come up with socially robust knowledge, to jointly set the agenda (Cornwall, 2002: 44) of economy, respect each other and promote diversity during the discussions, to implement change in a democratic setting (Greenwood, 2007: 10). Moreover, brainstorming and “dreamstorming” sessions have the major advantage of being “cost-effective, convenient” but also to provide proposals that bear “a lot of common sense” (ibid.). The economic participatory approach aligns with the understanding of “socialising processes of accountability” of Roberts (1996 in Spence, 2004: 119). Through “acknowledging the interdependence of self and other” with decision-making, accountability in Pochecho is fostered because of the “relatively frequent face-to-face contact between people” and “relative absence of formal power differentials” (ibid.).

All the generated data is gathered to build up a vision, that can take the shape of a ten-year plan for the plant. The economic proposals are assessed to estimate return on investment, social, and environmental impacts. They are then classified in themes (renewable energy, behaviour, heating system, safety...) and graded according to levels of importance and feasibility (Druon, 2023: 70): (i) “easy actions to implement that generate immediate environmental and economic profits” (e.g. broad assessment of the lightning system to separate zones and switch on the lights independently), (ii) “primary actions with important environmental and economic impact, but that necessitate sizeable human and financial investments”

(e.g. geothermal heating), (iii) “complex strategic actions to implement and consider on the medium and long run, which environmental and economic profits are high” (e.g. installation of a wind turbine to ensure the site’s electricity needs). Edmondson regards “the determination as both present and future intergenerational protectionary imperatives” (2023: 123) as a sign of accountability. In that sense, the economic timeframe demonstrates a holistic action plan that encompasses both present and future stakes. Therefore, it also aligns with the very definition of sustainable development as a “development that satisfies the needs of the present without compromising the needs of the future” (Brundtland, 1987 in Chichilnisky, 1997: 467). “Common intelligence” addresses several drivers of greenwashing at once (Delmas and Cuerel Burbano, 2011: 68): economy ensures the “effectiveness of intra-firm communication” at the same time it tackles “individual-level psychological drivers” of the leaders that could make decisions in isolation (ibid.: 76). With participation and transparency, the firm is resilient against “organisational inertia”.

- Community belonging

Community belonging goes both ways: the firm must demonstrate its relationship with the community and territory in which it operates (Druon, 2023: 78), but also ensure the wellbeing of the employees within the company. The feeling of inclusion is nurtured by the physical reconfiguration of the plant too. Druon stresses on the need for a harmonious work: “offices are on the ground floor, between production workshops. Everyone sees everybody and everyone is on the same level”, to ensure fluidity (ibid.: 128). Without explicitly mentioning it, this layout offers a clear opposition to the panopticon (i.e. architectural type that allows the directorate to see prisoners without them knowing when they are being observed) that Foucault applied to describe control, surveillance, and power relationships (1975). Therefore, economy stands for visibility, equality, and transparency. Trust is nurtured among the employees: with the physical layout, the firm’s directorate makes itself accessible and accountable to its employees, nurturing consistency between empowering them in the decision-making processes

and making them evolve at the same physical level. Visibility is then anchored in the plant's walls and is noticeable to every visitor of Pochecho's site.

Community belonging finds itself reinforced by a shared "meaning" of work. If the "relationship with work is a vital component to the ecologic approach" (Druon, 2023: 163), it is the "deep desire to feel useful" that unifies a team, defines a shared ideal (ibid. 113), and encourages employees to take part in the internal processes. Ecolonomy is then regarded as a strategic choice that bears the ideal of sustainability, while being "moral". Druon defines a moral choice (2023: 35) as a "decision that does not generate insurmountable intrapsychic conflict, a decision that does not force us to look away when we look at someone who is impacted by it on a daily-basis". This notion of morality is interesting to align with integrity (De George, 1993 in Brenkert, 2004: 5) and business ethics (ibid.), especially coming from people in charge of decisions (e.g. chief executive officers) and "willing to defend difficult positions" in a tense political context (ibid.). Considering a firm's impact on the local community it operates is a positive sign of integrity (Brenkert, 2004: 6) that informs on the corporate governance structure. Consequently, this position automatically recognises the existence of accountability, i.e. the coherence of the actions that a company owes to its community, and the possibility of being evaluated. The feeling of belonging to a community - both within and outside the firm - is believed to discourage the will to lie or mislead stakeholders when communicating about sustainable actions. Indeed, a firm with "ethics codes and explicit firm standards of conduct in place are less likely to greenwash" (Delmas and Cuerel Burbano, 2011: 74).

2. Planet: the universal right to live

- Tailor-made solutions

The "Planet" part of ecolonomy focuses on the environmental impact of a firm's activity. According to Druon, the ecologic transition is possible whatever the firm's nature (2023: 32). Indeed, for a firm to be environmentally sustainable, it must be able to handle a consistent framework in managing raw materials, energy consumption, and recycling (Gimenez et al., 2012: 150). With a transverse nature,

the “Planet” part is less palpable because it results from tailor-made solutions. However, there are recurrent tools in both Druon’s books to describe ecolonomy. According to Druon (2023: 124), Pochecho has been experimenting with a green roof for twenty years, to the extent that within the Ouvert team, they now “believe that all roof renovation or new-build projects should include at least 75% green roofs”. The impact of green roofs is considerable: if 10% of city roofs were green, the outside temperature would be reduced by between one and two degrees (ibid.). The results align with the contemporary stake of global warming and the growing difficulty of living in cities during summer. Indeed, there is need to consider greening the buildings, the roads (against their artificialisation with the use of concrete), car parks or train stations in a regular manner (Druon, 2016: 83). At Pochecho’s site, the use of green roofs (and bamboos installations to filter rainwater) has enabled water savings by eliminating the need for water takers, minimising risk to employees as no chemicals are used, and alleviating pressure on the municipal water network (ibid.: 86). Greening the firm’s site, saving water and investigating energy consumption are fundamental and automatic considerations when applying ecolonomy.

Therefore, the implementation of ecolonomy comes after a “diagnostic mission” (that was made by Pochecho for its own case but that is nowadays held by Ouvert) (Druon, 2023: 19) which aims at investigating industrial waste management, raw materials origins, recyclability, human and environmental safety. The diagnostic echoes the process that has been developed in the “People” section, with the intervention of the team and the classification of themes and priorities of action. Intervention is then multifaceted and must fit the firm’s needs and characteristics (hence the “diagnostic missions”). Regarding energy conservation, ecolonomy promotes the “negawatt approach” to embrace sobriety and efficiency (ibid.: 71), by installing energy meters to better understand energy bills, prioritising specific needs, and then save money. The ultimate measure is to invest in renewable energies on the firm’s site to reduce its dependency on fossil ones. Another lever for action is the “mobility plan” that Druon regards as a promising way to change behaviours (2023: 144). With the intervention of employees, solutions are imagined

and designed regarding transportation: ways to encourage workers to use carpool or a bike (e.g. mileage allowance) and solutions to inform and educate. The possibility to influence local politicians is not excluded either. The firm can position itself as a full-blown political agent, composed of concerned citizens that can design their “own ecolonomy, because this method is open and structured on rigorous rules put in place by firms’ quality control systems everywhere in the world” (ibid.: 192). Here, the “competitive pressure” incentive to greenwash (Delmas and Cuerel Burbano, 2011: 68) is believed to lessen. Indeed, this “fear of falling behind” compared to firms’ rivals who have already engaged in green practises (ibid.: 72) is undermined by the fact that ecolonomy does not allow for direct comparisons between firms, but rather acknowledges and embraces the uniqueness of each situation.

- Robustness

Ecolonomy puts an important emphasis on biodiversity preservation and the “law of life”. The integrity and business ethics of Pochecho could be summed up by the will to preserve living species (Druon, 2023: 106) as an answer to biodiversity loss, especially insects. Their extinction rate is height time faster than the one of mammals, birds, or reptiles and impacts several sectors because of interdependency and chain reactions (e.g. agriculture and food quality). Therefore, Pochecho’s spread of ecolonomy is directly inspired by the cooperation scheme one can find when observing nature. Druon opposes the traditional view that draws an analogy between “law of life” and business, pretending a corporation must either “eat to be eaten” or “as in nature, business is the survival of the fittest” (ibid.: 27). In contrast, he mentions the works of the anthropologist Eduardo Kohn (*How Forests Think*, 2013) to emphasise the fact that we, as humans, do not know enough about “models of life” (Druon, 2023: 28) paving the way to question anthropocentrism. If capitalism focuses on competition, cooperation regulates the world we live in (ibid.) and describes Pochecho’s corporate governance: both internal and external stakeholders must be committed to nature protection by making responsible choices (i.e. that have a positive environmental and/or social impact). Druon argues that

each business should save money based on building lifespan to clean up land upon departure (2023: 126) if not already committed to ecologic practices. Pocheo's business ethics are further elaborated as (ibid.: 92): “we are convinced that companies in the 21st century must at least offset their territorial impact through a local and direct commitment to nature”. Here, accountability is defined as the firm's recognition of its impact on the community and its inclination towards ensuring a positive contribution. This strong stance prevents the sin of “profits over people and the environment”, which is regarded as the “potentially greatest greenwashing sin of all” (Scanlan, 2017 in de Freitas Netto, 2020: 9).

Ecology is also motivated by the following question: “how do you explain that a resource that initially had no negative impact has become a major problem through industrial processing?” (e.g. organic vegetables that are overwrapped in stores) (Druon, 2023: 50). This observation raises the need to investigate the entire product lifecycle through a substantial analysis (*analyse du cycle de vie – ACV*). The *ACV* is part of the diagnosis missions of Pocheo. It encompasses processes of raw materials extraction, manufacture, transport, use, recycling, that give a better understanding of water and energy consumption as well as the carbon footprint. It also holds an insightful comparative aspect when choosing between two products: employing a thorough product lifecycle assessment serves as a reliable tool to guard against the “sin of the hidden trade-off” (de Freitas Netto, 2020: 8), which conceals environmentally harmful side effects. For instance, a disposable paper cup sourced from a sustainably harvested forest may, in the long run, exhibit a more adverse environmental impact compared to a reusable mug. As an envelope manufacturer, Pocheo has actively participated in this process by eschewing the use of chemicals for the glue and ink. Additionally, the company has eliminated the use of plastic to ensure the mailing address of the recipient remains visible. The whole process is described and responds to the notion of circularity (Druon, 2023: 44-45): each waste product being useful and valued in nature whatever its state. Robustness, throughout the consideration of the whole lifecycle, is a priority for an ecologic measure. Drawing on the work of Olivier Hamant (*La Troisième Voie du vivant*, 2021), Druon uses the example of the leaf performance when it comes to photosynthesis: it uses

less than 1% of the solar energy it receives (Druon, 2023: 182). Considering the light fluctuations, a total efficiency of the leaves would make the tree burn. However, it is the cooperation of all the leaves that makes the tree robust, able to grow, and live for decades. In the business sector, ecolonomy embraces cooperation and robustness rather than seeking performance in all domains that would lead to threaten the whole system.

3. Profit

- Rentability

According to Druon (2016: 166), ecolonomy is particularly relevant to firms that are situated in what he calls “a grey zone of the economy”, i.e. neither in good nor poor “health”. Considering climate change and resource depletion, many industrial activities are threatened in their substance: ecolonomy stands for a method that allows for a “rebound capacity” instead of the pure collapse of the business (2016: 26). If the activity continues, employees benefit from job security. The example of Pochecho indicates that the implementation of ecolonomy has allowed to secure jobs and has stimulated activity while taking decisions related to “ecoconception” for more than two decades (Druon, 2023: 53). This approach is imbricated with the life cycle assessment in six steps (ibid.: 51): (i) insert environmental criteria when conceiving or assessing a product, (ii - iii) life cycle assessment (identify material and energetic flux, transportation...) and product’s environmental impact analysis (what step pollutes the most), (iv) community involvement (what solutions to deploy), (v) external communication and client awareness-raising, (vi) financial savings. The sixth step of ecoconception might require an important investment at the beginning which is to be profitable to the firm in the mid or long run, and in a longstanding manner. The latter confirms the possibility for environmental measures to be a driver for economic growth (Chapter 2.2). In this way, Pochecho is zero waste, fossil fuel free, self-sufficient in water (for industrial purposes) (Druon, 2023: 33).

Ecolonomy is an entrepreneurial choice “that is guided by perennality” (Druon, 2023: 40). Indeed, Druon writes about the profound comprehension displayed by

companies and shareholders regarding the situation, recognising that the perpetuation of detrimental activities would ultimately result in the collapse of any company. Druon refers to another facet of the issue when the need for transition is not addressed: the “big quit” (2023: 177). Because civil society knows about the climate emergency and expect concrete measures from key actors, there is a risk for employees to leave and for young graduates/talents not to join. Therefore, ecolonomy recognises that the survival of the firm depends on the need to be truly accountable and transparent to civil society. Indeed, credibility is seen as a way to attract and retain stakeholders on the long run (motivated and/or high-quality employees), which ultimately impacts rentability.

- Autonomy

Ecolonomy is described as a “poor people’s recipe” (Druon, 2016: 173) that “needs to be written without shame”. As an envelopes manufacturer, Pochecho faces an “accelerated decline” that ecolonomy helps to cope with by maintaining jobs and partially converting activities. Therefore, it is more “economical to produce in an eco-friendly manner” (ibid.: 21). Ecolonomy preserves both resources and money: these savings enable the business to remain lucrative despite the pressure on the envelope market. It also suggests that a broad range of companies could commit to the practises for their own business. Autonomy also refers to Pochecho’s unconventional stance in relation to the “classic rules of 20th-century capitalism” (Druon, 2016: 18) in comparison to the “quasi-worship of the market economy of the Western world” (ibid.: 24). Indeed, it does not focus solely on growth and shareholders (Druon, 2023: 34): profit per se is reinvested in the firm to apply economic principles such as enhancing employees’ safety and productivity, and reducing the environmental impact (Druon, 2016: 21). Depending on the firm, the presence of shareholders challenges the implementation of ecolonomy, despite not being impossible. If profit is sought and has to be maintained, the implementation of ecolonomy is a “fragile equilibrium” (Druon, 2023: 30).

The potential to see resources produced on-site, such as energy, vegetables, or services, reinforces autonomy. The creation of Ouvert strives to help other

industrial firms, local public bodies, service societies, and farmers to convert to “gentle (but efficient) production methods” (Druon, 2023: 33). The diversification of Pochecho’s activities enables for diverse financial resources and for a strong reputation in the realm of environmental measures which encourages the spread of ideas (ibid.: 93). Druon mentions the difficulties encountered in implementing ecolonomy but points out that the method has aroused widespread curiosity and positive reactions (ibid.: 194). Welcoming visitors to Pochecho’s site allows them to discover more about the company and its practices. Opening up the physical space is a means of unveiling the behind-the-scenes aspects of ecolonomic effects, thereby promoting transparency. This echoes the understanding of accountability Gray et al. (1996) suggest, with “providing an account” that does not need to be financial (Mohammed, 2013: 244). Thus, accountability is ensured through physical “communication on the fulfilment (or non-fulfilment) of [ecolonomic] standards” (Brenkert, 2004: 7), while the greenwashing “sin of no proof” is averted (de Freitas Netto, 2020: 9).

4. Results

The following diagram illustrates ecolonomy’s programme theory. Ecolonomic identifiers are categorised following the TBL, indicating that completing all the components leads to a sustainable business. All TBL’s categories overlap in concepts that offer a broader understanding of Pochecho’s business ethics and corporate governance (i.e. integrity and accountability): collaboration, meaning, perennality. It is only through their consistent interweaving that ecolonomy is generated, which forms the basis of Pochecho’s intervention when it comes to facilitating the green transformation of other companies.

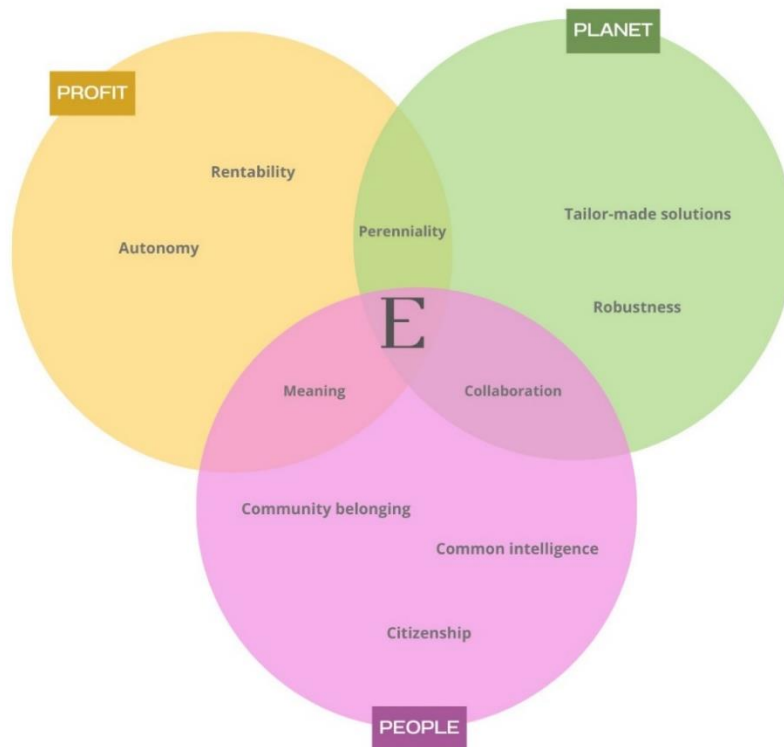


Figure 2: Ecolonomy's (E) identifiers

5.2. Signalling strategies of two Pocheco's clients in comparison to economic identifiers

The identifiers of ecolonomy (i.e. citizenship, common intelligence, community belonging, tailor-made solutions, robustness, rentability, autonomy) enable the creation of an evaluation framework to assess the consistency of firms' sustainable actions based on their signalling strategy. The comparison between the degree to which selected firms align with economic identifiers and their behaviour (communication and reputation) is crucial in determining the impact of Pocheco as a norm entrepreneur.

Considering ecolonomy as a tailor-made solution that answers firms' specific requests, the evaluation can be exported to several different cases. Pocheco is the reference one. The second remains anonymous because most of the information gathered originates from an interview where ethical considerations regarding anonymity were applied. However, it pertains to a local French agribusiness. The

third and last case is Danone: while it shares a similar industrial focus, it does not operate on the same scale, with over 100 000 employees spread across more than 55 countries. Indeed, it is a “world leader in four businesses: essential dairy and plant-based products, early life nutrition, medical nutrition, and waters” and undergoes external assessments of its “commitments and achievements regarding its sustainability priorities” (Danone, a). Danone’s mission can be summarised by: “offering innovative, top-quality products that meet the expectations of consumers at every stage of life. And while [its] business is about nourishing people and helping them take care of their health, [it does] never forget that it’s also about helping them live better lives and share their enjoyment with others” (Danone, b). Danone indeed recognises the environmental and social stakes as central to its activities and future outlook.

The following table shows the presence, intensity, and justification of economic identifiers in the information disclosed: Druon’s books for Pochecho, the interview, annual reports, and website for the local French agribusiness, and Danone’s annual reports (Danone, c, 2023), extra-financial data (Danone, d) and website. However, each economic identifier emerges from this research: while precise terminology may not be directly encountered, the underlying concept they represent is captured. The green tick corresponds to explicit presence and implementation, the light bulb symbol corresponds to presence after Ouvert’s help (i.e. absence before Ouvert’s intervention), the red cross corresponds to absence of consideration and/or implementation, and the orange question mark raises an important inconsistency.

	Pochecho	Local agribusiness	Danone
Citizenship	✓	💡	✗
Common intelligence	✓	💡	✗
Community belonging	✓	💡	✓
Tailor-made solutions	✓	✓	✗
Robustness	✓	✓	?
Rentability	✓	✓	✓
Autonomy	✓	✓	✗

Figure 3: Signalling strategy and economic identifiers (green tick: explicit presence and implementation / green light bulb: implementation after Ouvert's intervention / red cross: absence / orange question mark: inconsistency)

According to the interview (April 2024), the local agribusiness had a consistent sustainable approach before the intervention of Ouvert, in both Planet and Profits of the TBL, with CSR labels and green reputation. It is working towards applying the “Lucie Positive” label in 2024 to integrate planetary limits into the entire process. After discovering ecolonomy in Emmanuel Druon’s books, the local agribusiness contacted Ouvert to get its team “on board” and ensure an efficient team building around eco-friendly practices. Ouvert’s support lasted from the end of 2021 to July 2022. Indeed, most of the employees (25 new out of the current 35) were not familiar enough with the company’s sustainability approaches. The company’s projection into 2030 was also central in the guidance. Following an “economic diagnosis”, Ouvert collected data by interviewing employees to question the firm’s initial sustainable development strategy and personal positioning. The overall training on economic principles helped to raise awareness of the climate crisis and the actions that could be taken locally. Every year since then, all employees have been “mixed up and put around a table” to contribute ideas and work on change. Upon recruiting a new employee, they are presented with a "surprise questionnaire" three weeks after their arrival. This questionnaire aims to gauge their initial impressions, evaluate if they have all the necessary tools, and encourage them to share potential ideas for enhancing various aspects of company operations, such as noise levels, team leadership, and production practices. The emphasis on transparency, participation, and dialogue, as highlighted by Ouvert’s intervention, has significantly modified the internal corporate governance of the local agribusiness firm. All the other economic identifiers were confirmed in the interview or the website: for instance, the company has no shareholders and is completely independent (i.e. autonomy).

Interestingly, neither the local agribusiness nor Danone employ the term "ecolonomy." There is no overt endorsement from Ouvert, nor did they receive any specific label following the intervention. In the case of the local firm, the interviewee mentioned the company's alignment with ecolonomy as a comprehensive approach but noted their lack of adoption of Druon’s concept. Similarly, with Danone, the terminology is noticeably absent from both their annual

reports and website. If Pochecho is a norm entrepreneur in practice, the public knows it more because of Pochecho's own self-image (website and books) than because of its clients' publicization of it.

In Danone's case, most of the relevant information has been found on the 2022 integrated report (Danone, c, 2023). Its materiality matrix is particularly insightful to compare with the economic identifiers (Chapter 8.2). It informs on the company's "priority issues according to their importance for both internal and external stakeholders, as well as their impact on Danone's business success" (ibid.: 46). The top-right hand corner of the matrix defines the top priorities for Danone, that are impactful for both Danone's business and Danone's external stakeholders. However, it is not clear what strategies are already addressed and to what extent. To understand this materiality matrix, we refer to what was said during the interview with the local agribusiness: "when it comes to sustainability, we can always go further". In that sense, the interpretation reveals inconsistencies and inaccuracies in the use of concepts, particularly with regards to economic identifiers. For instance, when Danone mentions "integration of sustainability into the business" as a top priority with an expected medium increase in the next five to ten years – that matters for both Danone's success and external stakeholders – while not prioritising "employee engagement in governance", "labour relations", and "animal health/welfare", there is a mismatch with economic values and TBL reasoning. It also explains why the "citizenship" and "common intelligence" are associated with the red cross. Same observation for the mention "climate change" and "sustainable farming/land use", with an expected "high increase". It is not clear why "deforestation" is presented as having no impact on Danone's business success, even though it is a clear driver for climate change and resource scarcity. These considerations raise the question of Danone's understanding of sustainability and climate change. Then, there is an orange question mark for the robustness identifier. Furthermore, a green tick is attributed for "community belonging". Danone communicates the priority given to "local sourcing and rural farmer development", "responsible procurement", "product safety/quality", while fostering a "unique diverse and inclusive culture" (42% of senior managers positions are women, score

of 86% of the Inclusion index and Danone's parental policy (Danone, c: 38)). However, it is profit-driven and not independent of shareholders (ibid.: 55).

Finally, unveiling ecolonomy's programme theory with a set of benchmarks allows to assess the agribusiness firm and Danone's communication on their sustainable actions. Both companies wish to reinforce their accountability through a positive impact on stakeholders, even if they seem to have different "integrity" strategies. Indeed, in Danone's materiality matrix, "business ethics/integrity" is considered a stable medium priority (i.e. with no targeted improvement in the five to ten years) that has an equal impact on Danone's business success and external stakeholder expectations. Further investigation is relevant.

5.3. Social constructivist perspective on the signalling strategies of the local agribusiness and Danone

As previously mentioned, the work of Gómez González Cosío (1998) on environmental governance suggests dynamics to be explored in order to understand a firm's approach to sustainability. The "social construction of environmental problems" is revealed by analysing each company's corporate governance with their understanding of sustainability, their corporate governance and intrinsic values, and their positioning about communication on their practises. While Pocheco played a facilitative role in guiding the implementation of ecolonomy for both the local agribusiness and Danone, the principles of social constructivism emphasise the learner's capacity to create and engage with their own understanding of the issue (Jafari Amineh, Davatgari Asl, 2015: 14). Therefore, a more thorough analysis of the signalling strategies employed by the local agribusiness and Danone offers valuable insights into potential challenges and resistance towards adopting ecolonomy.

5.3.1. Problem construction: how do the firms frame the environmental issue

- The local French agribusiness: a call for global transformation

According to its annual report of 2021, the local agribusiness calls for a reinvention of business models. Its "vision" is rooted in the "planetary stakes"

following the TBL reasoning. The notion of “survival” is intrinsically linked to social inequalities: redistribution of wealth (on a global scale) is seen to be a prerequisite of the ecological transition. The agribusiness’ claim is built around the fact that “the planetary limits are our limits too”. While referring to the global scale, it also zooms in on France and constructively criticises the impact of the French, who consume “50% more resources than 30 years ago”. The notion of carbon footprint is also taken into account and aligns with Pochecho’s guidance on the life cycle assessment. Indeed, “if everyone lived like a French person, three planets would be needed” which leads the agribusiness to say that “everything that is not sustainable [on the scale of a human generation] is not viable”.

It is interesting to note that the agribusiness refers to the 17 United Nations Sustainable Development Goals (SDGs) (United Nations, b) to justify its approach and objectives up to 2030. Each part of the annual report mentions the specific SDGs it addresses (e.g. “ensuring long-lasting projects” with SDGs 8, 9, 12, “working together” with SDGs 3, 5, 10). However, SDGs have been criticised for their “one-size-fits-all” agenda: as they are not legally-binding, they can be regarded as a set of normative sustainability guidelines that have more discursive effects than physical impact (Biermann, 2022). Furthermore, a strong alignment with Pochecho’s values can find its roots before the intervention of Ouvert (from late 2021 to July 2022) at the time of writing the report (September 2021). This could explain why Emmanuel Druon (Pochecho’s CEO) is also quoted to justify the agribusiness’ approach to sustainability: “on what pretext does the fact of producing on the one hand authorise us to destroy on the other?”. The convergence of both SDGs and Druon's principles reflects a blending of various norms - both global and local - in the corporate governance strategy and goal definition of the agribusiness. This suggests a broad and publicly disseminated awareness of sustainable development objectives.

- Danone: a compelled drive towards ecological transition?

In Danone's annual reports (2021, 2022, 2023), the term “sustainable business” is invoked alongside the assertion that “we believe we have a role to play in

society”. Through its most recent release in 2024, Danone emphasizes its commitment to achieving both economic success and social progress simultaneously. However, this apparent embrace of green growth may face challenges in practical implementation, generally at the expense of the environment (Chapter 2.2). Although the focus is clearly on the idea of sustainable development, a quick search in the last annual report (with the letters “sustainab” to look for both sustainability and sustainable development) shows 64 mentions but no clear definition associated with the term. As a result, the central aspect of the document is undefined and open to interpretation by the reader (e.g. what are the links between components of sustainable development, what does sustainability mean in terms of timeframe, etc.). However, the reports more or less follow the TBL reasoning (“health through food”, “nature”, “people and communities”), addressing governance and shareholding structure in different parts, even though they are intertwined in Pochecho’s understanding.

Danone’s 2023 annual report presents food system companies as “essential actors” to tackle the climate crisis, as Danone’s greenhouse gas emissions account for 59% of its total emissions (and 89% of water use) (2024: 30). It also reinforces Danone’s commitment to “robust climate action and to helping to transform the food system, so that it regenerates rather than degrades nature” (2024: 28), based on a “holistic approach with three dimensions: people, planet, and animals” (ibid.: 30). Thus, it is not obvious why “animal health/welfare” is the least important component impacting Danone’s business success (2021 materiality matrix: 8.2) if Danone’s objectives were holistic. In this respect, business success and sustainability-related goals are not interdependent in Danone’s understanding, the latter being potentially optional. Although the idea of regeneration is mentioned 25 times in the report, no clear definition or evidence are given despite the presentation of Danone’s efforts to limit and reduce its impact. Yet regeneration is a concept that goes beyond limiting a firm’s impact on nature: Pochecho considers regeneration to be a “positive impact” that repairs and circumvents the negative one (e.g. permaculture to grow vegetables but also stimulate the local fauna and flora, water collection and redistribution...). Despite Pochecho’s support and presentation of

ecology, Danone's understanding of ecological preservation seems to answer a pressuring context (from government or civil society) more than to be a holistic and moral understanding of the problem. However, a consistent framework for People and Profits is present. This shows that TBL dimensions are easier to address when isolated (Elkington, 2008: 51), leaving a category behind demonstrates the difficulty of addressing (and defining) sustainability as a whole in the context of Danone.

5.3.2. Corporate governance and intrinsic values

- The local French agribusiness: horizontality and sustainable relationships

The report's signalling strategy is designed to clearly outline the influence of stakeholders deemed essential to the firm's operations. The concept of accountability is emphasised and confirmed by the materiality matrix: "the aim of an accountable firm is to meet the needs of its stakeholders". These stakeholders encompass both internal (managers, employees) and external (suppliers, customers, service providers and sometimes the media or citizens) entities. The overarching understanding of accountability and aspiration to manage its social impact translate into a constant drive for improvement, as highlighted in the interview. While the agribusiness maintains corporate governance aligned with sustainable development, the impact of Ouvert (late 2021-July 2022) is subtly reflected in the "commitments 2021/2022" section of the report, evidenced by the statement "continuing to draw inspiration from innovative and liberating governance models". In fact, the interviewee admitted that the firm is not "liberated" to its full extent – because there is still a hierarchy that is "low and open" – but tries to empower employees in the decision-making processes, e.g. CSR committee once a week with a seat for a third of the employees, for representatives of each service and for a "nature" representative who defends the environment. The latter example reinforces the capacity for a green firm to be a norm entrepreneur: where Pocheo sees itself as an actor capable of filling the institutional void (Druon, 2023: 64), giving nature a voice in decision-making processes could influence the law for further sustainability measures. However, only the interview enables to make the

connection with Pochecho: Pochecho's norm-spreading can be found in the educational aspect and "interactive dialogue" (Jafari Amineh, Davatgari Asl, 2015: 14) of its intervention. The interviewee considers economic training as essential (due to the complexity of the concepts) to ensure an effective team-building and shared values at work (and beyond).

The external accountability of the local French agribusiness can be interpreted with its deep territorial roots and a certain sense of pride, which are found throughout the report but also confirmed during the interview. The attachment to the region is symbolised by the company's logo and motto but is also demonstrated in the report in the section "working in partnership with our clients and our suppliers" through "solid, transparent, sustainable and fair relationships" and a constant discussion on ecological issues. The firm operates locally, using French products (wheat flour, butter for instance) to support local economy and farmers. As far as customer satisfaction is concerned, the firm has observed an alignment with the behavioural shift brought by the covid crisis and its own actions (e.g. local preference, fresh and seasonal goods, waste prevention, and preference for home-made cooking), thereby meeting customer needs and reinforcing accountability. This strong territorial anchoring and limited dissemination are supposed to foster a desire for accountability, as the firm's direct impact can be observable and monitored. This territorial anchoring, corporate governance and will to act positively on the local environment can find their theoretical roots in green republicanism (Chapter 2.3). One can observe a correlation between this firm's values and civic republican values that are rooted in the French context and "vitaly concerned with the key challenge of sustainability" (Barry, 2008: 6), while focusing on stakeholders as "citizens and not consumer identities and practises" (ibid.: 7). Therefore, it is not surprising to notice such a consistency between the local agribusiness and Pochecho, as they all seem to defend green republican values under the label and/or practice of economy, with a confirmed attachment to French republican ideal, confirmed by the discussion with Emmanuel Druon.

- Danone: a global and complex actor

As per Danone's website, economic and social objectives are intricately linked, potentially overshadowing the environmental aspect of the TBL framework when addressing "People". Danone's "human resources strategy" interconnects with ecolonomy and is built on: "culture and engagement, "health and safety", "inclusive diversity", "learning and development", "social dialogue". Danone's integrity is also based on the "HOPE values" that stand for humanism, openness, proximity, and enthusiasm with a lot of subcategories to explain the concepts, making the whole description complex. Mention is made of Danone's 2022 strategic plan "Renew Danone" that "enables Danone to reconnect with a sustainable profitable growth model"; this reinforces the green growth aim previously mentioned in the understanding of the climate issue. However, while Danone appears to have a consistent framework on social issues (inclusivity, diversity, gender equality...) and positive external assessments, one of Danone's main challenges is the use and recycling of plastic. The issue is addressed throughout the reports, with a commitment to "drive the transition to a circular and low-carbon packaging and recover as much as we use" (2023: 31) and with "ambitious targets in line with the Global Commitment on Plastics led by the Ellen MacArthur Foundation" (ibid.: 49). Indeed, Ouvert's intervention at Bonafont was more concerned with the design of environmental solutions for which there was some resistance in their implementation (Druon, 2023 and phone call). Poheco, acting as a norm entrepreneur, also encounters challenges in disseminating ecolonomy principles when the issues are systemic and deeply ingrained in the firm's operations (ibid.). Similarly, Danone is identified as one of the top plastic-polluting corporations of 2022 and does not seem willing to drastically change its methods (Break Free From Plastic, 2022).

Danone's sustainability challenge finds another explanation in the work of Delmas and Burbano (2011: 74), with an analysis on the recurring change of CEO. Interestingly, CEO Emmanuel Faber (2014-2021) implemented the *entreprise à mission* status for Danone which, beyond the profit-making aspect, emphasises Danone's wider environmental and social commitment. As a result of his positive CSR policy, Faber was removed from his post in 2021: shareholders felt that

Danone was becoming less profitable. Wernicke et al. (2022) show that the CEO management policies can influence up to 30% of a firm's CSR policy and commitment to sustainability. In Danone's case, Faber's ouster could be explained by the intervention of "activist shareholders" (Wernicke, 2021) who influenced Danone's activities towards a high return for investors. It also highlights the incompatibility between rapid return on investment and sustainability measures: return on sustainable investments do not occur quickly but may be very profitable and ensure independence on the long run (Druon, 2023). This is therefore a systemic dilemma between rapid, high profit and long-term vision in which Danone seems to be caught and which Pochecho itself is finding difficult to overcome when providing guidance.

5.3.3. Communication practises and greenwashing

- The local agribusiness: from being silent and green to being a vocal green firm

Following Delmas and Cuerel Burbano's description, the local agribusiness can be described as a newborn vocal green firm (2011: 67). According to the interview, the company has recently embarked on communication practices. It preferred to ensure that a solid environmental and social framework was in place before opting for "a communication that is the truest possible". The strategy consists of publishing on its media "things are already implemented, verifiable, tested, and achieved". Indeed, the firm suffered from a context of proliferation of "empty labels" and *biobashing* (i.e. misleading communication about organic production practices) in the late 2010s in France. The firm decided to remain "silent and green" (Delmas and Cuerel Burbano, 2011) to avoid fuelling the existing consumer confusion. Instead, the interview informs on the change in the company's communication practices in response to pressure from civil society and the competition threat. While it thought that ecological practices were sufficient in themselves, it began to refer to "responsible communication" by explaining the interrelated driving principles of the firm, which are (i) environment, (ii) sound business management, (iii) consumers expectations, (iv) societal commitment, (v) governance, (vi) work

relationships. Active communication is performed through addressing the debatable issue of the bank choice and palm oil; transparency and accountability are encouraged and seem to prevent greenwashing. Ouvert's intervention has also emphasised the norm of open communication and awareness-raising when a new employee joins the company, declaring that "ecology" is an integral part of the job.

- Danone: a vocal firm which, despite well organised communication, lacks details

As Danone operates on a global scale (the top 3 countries in terms of sales being the United States, China, and France (annual reports)), the challenge of fair and transparent communication is more complex than for a local firm. A similar problem can be linked to integrity: operating in different countries requires the firm to have a consistent self-image and harmonious integrity practices (i.e. "if applicable laws set stricter requirements than Danone's policy, they will take precedence; however, if local standards and regulation are less stringent, Danone will apply its Marketing [policy] ... (Danone, g)). Customers can navigate an international website and country-specific corporate websites, as well as a "digital ecosystem" (e.g. Danone communities, Danone Nutricia research...) to access relevant information. As Delmas Burbano points out, the risk of a multinational corporation being accused of greenwashing is higher due to a "the variation in [greenwashing] regulation across countries and complexity regarded which practices are legally subject to which countries' regulation" (2011: 70), making a coherent framework against greenwashing very uncertain. However, Danone does address the challenge of transparency in its 2023 report stating that the "intention with this report is to be transparent about how Danone is pursuing its sustainability objectives and the challenged faced in pursuing them". The same can be observed in its 2022 compliance report (Danone, g) with summaries of allegations and summaries of corrective actions for different categories and regions.

Danone displays a range of labels and distinctions to confirm its commitment to transparency and sustainability practises, such as the B corporation certification, the *société à mission* status or the Triple A Carbon Disclosure Project (CDP) rating,

making Danone one of the only 11 companies out of 21 000 to have achieved this distinction. Showcasing labels is a common practice for Pocheo, the local agribusiness and Danone. However, criticisms of the CDP rating show that communication is prioritised over action: the level of information disclosure does not correspond to the measures taken to reduce carbon emissions (Fernando, 2023). In addition, the use of labels in signalling strategy inspires customer trust but can also give rise to doubt, as labels have complex assessment procedures that are not easy to understand. The tension between communication practises, climate change, and international operations is demonstrated with Danone's use of plastic. In January 2023, Danone was taken to court by three environmental groups for “trudging ahead without a serious plan to deal with plastics, despite clear concern from climate and health experts and consumers, and a legal [French] obligation to face up the issue” (Rosa Pritchard, in Méheut, 2023). This inconsistency raises doubts about the group's genuine dedication to sustainable practices in contrast to its environmentally focused signalling strategy. Consequently, it brings to the forefront the pivotal question of Danone's capacity to be accountable to the communities in which it operates and for which it operates, that is a crucial aspect emphasised in Ouvert's guidance.

6. Conclusion and discussion

As mentioned in the introduction, one of the world's most pressing problems is the broad implementation of sustainability measures. Questions about systemic change arise from civil society and organisations to limit the devastating effects of climate change. Considering the neoliberal economic system, firms bear an important capacity for change and the ability to spread the word within business networks. Pochecho, an envelope manufacturer situated in northern France, adopted ecolonomy as its corporate governance approach to rescue itself from bankruptcy and redefine its relationship with the local community. Praised by authoritative actors such as the French governments and media, Pochecho's reputation pushed the firm to create a CSR company (called Ouvert) to help other firms to transition. This thesis evaluates the influence of Pochecho as a norm-entrepreneur in the field of sustainability, to both understand the substance of the norms and the impact it has on firms that ask for guidance. A main research question, supplemented by two sub-research questions, has guided this thesis:

To what extent is Pochecho a norm entrepreneur in the field of sustainability?

- What is ecolonomy, Pochecho's influential strategy?
- In what way do firms align with Pochecho's guidance in their understanding and implementation of sustainability?

6.1. Synthesis

This thesis allowed to get an in-depth perspective on ecolonomy with comprehensive research that has not been done before in the field. With evaluation research, unveiling programme theory allowed to come up with the main ecolonomic identifiers and further concepts that intersect, emphasising on the holistic and interconnected aspect of the method. Ecolonomy stands for business methodology that is structured around resilience. Due to the necessity of rescuing a financially struggling firm, Pochecho's restructuring resulted in corporate governance that prioritises environmental responsibility and generates social returns for the community, while still maintaining profitability (Druon, 2016: 18). According to the TBL coined by John Elkington (People, Planet, Profit), ecolonomy

can be described with citizenship, common intelligence, community belonging, tailor-made solutions, robustness, rentability, and autonomy. All the benchmarks connect with the broader notions of perennality, collaboration, and meaning. In applying economic identifiers, Pochecho's corporate governance revolves around the dual notion of integrity and accountability; that are understood in the same manner to achieve sustainability goals. Its moral understanding of the climate issue drives the constant assessment of its impact on communities (both internal and external), reinforced through dialogue, open communication, and participation in decision-making processes. One of the key findings is that economic values can trace their origins to green republicanism, wherein the duty of safeguarding the (local) environment is synonymous with the right and freedom to lead a healthy life. In contrast to the neoliberal understanding of freedom, Pochecho's perception of liberty hinges on businesses' capacity to adopt sustainability measures and engage actively with communities, fostering an ecosystem of stakeholders who share common interests. Defending these values translates into educating other firms about economy. Additionally, the republican influence on the French context is insightful to explain Pochecho's emphasis on individual responsibility, dialogue, work, and integrity.

Social constructivism is particularly relevant to evaluate Pochecho's impact in facilitating the implementation of sustainability and spread of economy. It informs on the variation of understandings and problem construction on climate change, that translates in different practices for the local agribusiness and Danone. Engaging with the signalling strategies of the selected firms encourages the interpretation of the evaluator in terms of communication practices: the consistency and clarity of the information disclosed allows to interrogate the notions of corporate governance (i.e. integrity and accountability) and potential leeway of greenwashing. If social constructivism theoretically informs Pochecho's practices as a norm-entrepreneur, it also confirms the real status of Pochecho as being only a facilitator and guide in practice. Indeed, the analysis engages with the resistance of the chosen firms to follow Ouvert's advice. One observation is that the "autonomy" status of the firm is crucial in the implementation of economy. The more a firm

depends on a certain type of stakeholders (e.g. shareholders) the less its directorate can stand for sustainable values in a consistent manner. However, it does not mean that an independent directorate automatically engages with sustainability-related values. Moreover, aligning with economic values seems to be influenced by the territorial anchoring of the firm. Pochecho and the agribusiness are both small and local firms that are committed to reflect on and improve their impact. Their actions are thought to be visible and subject to assessment: more than physical measures (e.g. green roofs, redesign of the firm...), fair communication practises require shared visions to nurture accountability. It is important to mention that trust and reliability are seen as components of sustainability and tools to deter the use of greenwashing. Consequently, fuzzy, and unclear communication – as it can be the case with Danone – raises questions on the existence of different interests and power struggles within the firm. Despite a potential sincere will to engage in sustainability, Danone's resistance in adopting economy refers to structural challenges. The lack of territorial anchoring, global market competition, and activist shareholders partly explain why Danone does not clearly act on its plastic usage. As a facilitator, Pochecho tends to observe greater alignment with its internal norms when a firm seeking for support shares a similar nature. However, a primary constraint on Pochecho's ability to disseminate economic norms appears to be the underlying rationale behind a client's engagement with Ouvert. This suggests that economy functions only as a supplementary approach within an existing sustainability understanding and framework.

6.2. Further research

Considering the limited timeframe of the research, there is potential to expand. Due to clear limitations in data collection, there is room to investigate Pochecho's influence in more firms with more stakeholders. Fieldwork could be regarded as a relevant method to evaluate economy in practice (e.g. visiting the firms, interviewing in person) and to assess the impact on communities. The same applies for the choice of the case studies: this thesis addresses two opposite cases to get a clear perspective, but other options could be considered. With a study on greenwashing, Delmas Burbano observes that consumer firms get more pressure on

sustainability measures than other industries (2011: 73). It would be interesting to investigate Pochecho's guidance for non-consumer products industries for instance.

However, this paper serves as an icebreaker in the field, as assessing Pochecho's impact and the substance of ecolonomy contributes to developing a new perspective on sustainability measures. Unveiling the programme theory behind ecolonomy allows for further operationalisation of results across a broad range of applications. For instance, delving deeper into the concepts of the green state and green republicanism could provide valuable insights for studying Global Political Economy and foster a modern understanding of sustainability.

7. References

- AbRahman, N. A. et al. (2016) “Improving Employees Accountability and Firm Performance through Management Accounting Practices”, *Procedia Economics and Finance* 35: 92-98.
- Albareda, L. (2008) “Corporate responsibility, governance and accountability: from self-regulation to co-regulation”, *Corporate governance*, Vol 8 No 4: 430-439.
- Arnaud, D. (2020), « Agir pour le vivant : rencontre / Emmanuel Druon, l’homme qui fait rimer écologie et économie », liberation.fr, 8 June, available: [Emmanuel Druon, l'homme qui fait rimer écologie et économie – Libération \(liberation.fr\)](https://liberation.fr/actualites/emmanuel-druon-l-homme-qui-fait-rimer-ecologie-et-economie-liberation), [accessed April 19th, 2024].
- Barbier, E.B. (2016) “Is green growth relevant for poor economies?”, *Resource and Energy Economics*, 46: 178-191.
- Barry, J. (2008) “Towards a Green Republicanism: Constitutionalism, Political Economy, and the Green State”, *The Good Society*, Vol. 17, No. 2: 1-10.
- Biermann, F. et al (2022) “Scientific evidence on the political impact of the Sustainable Development Goals”, *Nature Sustainability*.
- Bouygues, *Notre certification QSEE confirmée en 2023 !* (n.d.), available : [Certification QSEE 2023 | Bouygues Energies & Services \(bouygues-es.fr\)](https://www.bouygues-es.fr/certification-qsee-2023), [accessed March 6th, 2024].
- Break Free From Plastic (2022) “Branded – Five Years of Holding Corporate Plastic Polluters Accountable”, *Brand Audit Report 2018-2022*, available: [BRANDED-brand-audit-report-2022.pdf \(breakfreefromplastic.org\)](https://www.breakfreefromplastic.org/brand-audit-report-2022.pdf), [accessed May 7th, 2024].
- Brenkert, G.G. (2004) “The Need for Corporate Integrity” in Brenkert, G.G., eds., *Corporate Integrity & Accountability*, Sage Publications, Inc: 1-11.
- Clarke, A. (2011) “Sage Research Methods”, *Evaluation Research*, Sage publications Ltd: 1-36.
- Charmaz, K. (2006) “Constructing Grounded Theory: A Practical Guide through Qualitative Analysis”, SAGE Publications.
- Chichilnisky, G. (1997) “What Is Sustainable Development?” *Land Economics*, 73(4): 467–491.
- Cordelier, B., Breduillieard, P. (2013) « Publicité verte et greenwashing », *Management & Prospective*, 30: 115-131.
- Dale, G., Mathai, MV. & Oliveira, JAPD. (2016) *Green Growth: Ideology, Political Economy, and the Alternatives*, Bloomsbury Academic & Professional, London.
- Danone, a, *At A Glance*, (n.d.) available: [Danone at a glance - Danone](https://www.danone.com/en/press/2024/04/22/at-a-glance), [accessed April 22nd, 2024].
- Danone, b, *Our Mission*, (n.d) available: [WE ARE DANONE](https://www.danone.com/en/press/2024/04/22/we-are-danone), [accessed April 22nd, 2024].
- Danone, c, (2023) *Integrated Annual Report 2022 – Danone’s sustainability performance*, available: [Integrated Annual Report 2022 \(danone.com\)](https://www.danone.com/en/press/2024/04/22/integrated-annual-report-2022), [accessed April 22nd, 2024].
- Danone, d, (2023) *Exhaustive 2022 Extra-Financial Data*, available: [danoneexhaustive2022extrafinancialdata.pdf](https://www.danone.com/en/press/2024/04/22/exhaustive-2022-extra-financial-data), [accessed April 22nd, 2024].
- Danone, e, (2022) *Danone Integrated Annual Report 2021*, available: [Integrated Annual Report 2021 \(danone.com\)](https://www.danone.com/en/press/2024/04/22/integrated-annual-report-2021), [accessed April 22nd, 2024].

- Danone, f, (2024) Annual Integrated Report 2023 – Danone’s sustainability performance, available: [integratedannualreport2023.pdf \(danone.com\)](#), [accessed May 5th, 2024].
- Danone, g, (2023) “Living our commitment to responsible marketing of baby formula”, 2022 Report, available: [danone-bms-compliance-report-2022.pdf](#), [accessed May 7th, 2024].
- De Freitas Netto, S.V., Sobral, M.F.F., Ribeiro, A.R.B. et al. (2020) “Concepts and forms of greenwashing: a systematic review”, *Environmental Science and Europe* 32, 19: 1-12.
- Delmas, M.A., Cuerel Burbano, V. (2011) “The Drivers of Greenwashing”, *California Management Review*, Vol 54, 1: 64-87.
- Dion, C. and Laurent, M. (2015) *Demain* [documentary], France : Mars Distribution.
- Druon, E. (2016) *Ecolonomie, Entreprendre sans Détruire*, Domaine du Possible.
- Druon, E. (2023) *Quand Ecologie & Economie font cause commune, 350 entreprises s’engagent*, Domaine du Possible.
- Eckersley, R. (2004) *The Green State: Rethinking Democracy and Sovereignty*, Cambridge: MIT Press.
- Edmondson, B. (2023) “Sustainability Transformations and Environmental Accountability” in Edmondson, B., eds., *Social Transitions and Environmental Accountabilities*, Palgrave Studies: 121-140.
- Elkington, J. (2008) “The Triple Bottom Line: Sustainability’s Accountants” in Russo, M.V., eds, *Environmental Management, Readings and Cases*, 2nd edition, Sage: 49-67.
- European Parliament (2024) *Parliament wants to improve consumer protection against misleading claims*, 12 March, available: [Parliament wants to improve consumer protection against misleading claims | News | European Parliament \(europa.eu\)](#) [accessed March 26th, 2024].
- Fernando, J. (2023) “Carbon Disclosure Rating: What it is, How it Works, Example”, *Investopedia*, available: [Carbon Disclosure Rating: What it is, How it Works, Example \(investopedia.com\)](#), [accessed May 7th, 2024].
- Foss Hansen, H. (2005) “Choosing Evaluation Models. A Discussion on Evaluation Design”, *Evaluation*, Vol 11(4): 447–462.
- Foucault, M. (1975) *Surveiller et punir*.
- Gimenez, C., Sierra, V., Rodon, J. (2012) “Sustainable operations: Their impact on the triple bottom line”, *International Journal of Production Economics*, Volume 140, Issue 1: 149-159.
- Gómez González Cosío, R. (1998) “Social constructivism and capacity building for environmental governance”, *International Planning Studies*, 3(3): 367-389.
- Grant, A., Bugge, C. & Wells, M. (2020) “Designing process evaluations using case study to explore the context of complex interventions evaluated in trials”, *Trials* 21, 982: 1-10.
- Greenwood, D. J. and Levin, M. (2007), *Introduction to action research: social research for social change*, 2 ed.), SAGE.
- Hamant, O. (2021) *La Troisième Voie du vivant*, Odile Jacob.

- Jafari Amineh, R., Davatgari Asl, H. (2015) “Review of Constructivism and Social Constructivism”, *Journal of Social Sciences, Literature and Languages*, Vol. 1(1): 9-16.
- Kassinis, G., & Panayiotou, A. (2018) “Visuality as Greenwashing: The Case of BP and Deepwater Horizon”. *Organization & Environment*, 31(1): 25-47.
- Kempf, H. (2017) *Plus rien de nous menace. Sauf nous !*, reporterre.net, (23 Dec), available : [Hubert Reeves : « Plus rien ne nous menace. Sauf nous ! » \(reporterre.net\)](#), [accessed March 4th, 2024].
- Khan, H. (2011) “A Literature Review of Corporate Governance”, 2011 International Conference on E-business, Management and Economics, IPEDR Vol. 25, IACSIT Press.
- Kolcava, D. (2023) “Greenwashing and public demand for government regulation”, *Journal of Public Policy* 43: 179–198.
- Liu, Y., Li, W., Wang, L. et al. (2023) “Why greenwashing occurs and what happens afterwards? A systematic literature review and future research agenda”, *Environmental Science and Pollution Research*, Vol 30: 118102-118116.
- Mallin, C.A. (2016) *Corporate Governance*, 5th ed., Oxford University Press.
- Marchica, J. (2004) *The accountable organisation: reclaiming integrity, restoring trust*, Palo Alto, California.
- Mason, J. (2018) *Qualitative researching*, Los Angeles London New Delhi Sage.
- McCarthy, J. and Prudham, S. (2004) “Neoliberal nature and the nature of neoliberalism”, *Geoforum* 35: 275-283.
- Méheut, C., Porter, C. (2023) “French Food Giant Danone Sued Over Plastic Use Under Landmark Law”, nytimes.com, 9th Jan, available at: [French Food Giant Danone Sued Over Plastic Use Under Landmark Law - The New York Times \(nytimes.com\)](#), [accessed on April 25th 2024].
- Ministère de la transition écologique et de la cohésion des territoires (2017), L’entreprise Pocheo : quand écologie et économie font bon ménage, [www.ecologie.gouv.fr](#), 27 April, available : [L’entreprise Pocheo : quand écologie et économie font bon ménage | Ministère de la Transition Écologique et de la Cohésion des Territoires \(ecologie.gouv.fr\)](#), [accessed April 19th, 2024].
- Mohammed, M. (2013) “Corporate accountability in the context of sustainability – a conceptual framework”, *EuroMed Journal of Business*, Vol 8 No 3: 243-254.
- Nemes, N. et al. (2022) “An Integrated Framework to Assess Greenwashing”, *Sustainability*, 14, 4431: 1-13.
- O’Brien, T., and al. (2010) “Unpacking the Politics of Evaluation: A Dramaturgical Analysis”, Sage: 431-444.
- OECD, *Economic Policy Reforms 2023: Going for growth* (n.d.), available: [OECD Economic Policy Reforms: Going for Growth | Summary](#) [accessed March 8th, 2024].
- Osigweh, C. (1986) “Program Evaluation and its “Political” Context”, *Policy Studies review*, Vol. 6, No. 1: 90-98.
- Ouvert, a, *La Méthode* (n.d.), available : [La méthode - Ouvert](#) [accessed March 6th, 2024].
- Ouvert, b, *Danone Bonafont* (n.d.), available : [DANONE BONAFONT - Ouvert](#), [accessed April 22nd, 2024].

- Pinto, J. (2020) “Green Republicanism and the Shift to Post-productivism: A Defence of an Unconditional Basic Income”, *Res Publica* 26: 257–274.
- Pocheco, *after all, who are we?* (n.d.), pocheco.com, available: [About us \(pocheco.com\)](https://pocheco.com/about-us) [accessed March 6th, 2024].
- Rambaud, A., Richard, J. (2015) “The ‘Triple Depreciation Line’ instead of the ‘Triple Bottom Line’: Towards a genuine integrated reporting”, *Critical Perspectives on Accounting*, 33: 92-116.
- Roberts, L., Henderson, J. et al. (2020) “Degrowth, green growth, a-growth and post-growth: The debate on ways forward from growth addiction”, *Land Environment and People Research Report*, No. 57, Canterbury, Lincoln University.
- Roy, S. (2023) « « La décroissance a commencé » pour les Français, estime Jean-Marc Jancovici », lefigaro.fr, 24 Sep, available : «[La décroissance a commencé](https://lefigaro.fr)» pour les Français, estime Jean-Marc Jancovici (lefigaro.fr) [accessed March 14th, 2024].
- Sareen, S., Wolf, S. A. (2021) “Accountability and sustainability transitions”, *Ecological Economics* 185: 1-11.
- Saunila, M., Ukko, J., Rantala, T., (2018) “Sustainability as a driver of green innovation investment and exploitation”, *Journal of Cleaner Production*, Vol 179: 631-641.
- Sachet, E. et al. (2023), “Codesigning sustainable land uses: framing participatory methods for research and development projects”, *Agroecology and Sustainable Food Systems*, 47 (3): 413-440.
- Slaper, T.F., Hall, T.J. (2011) “The Triple Bottom Line: What Is It and How Does It Work?”, *Indiana Business Review*, Volume 86, No.1: 1-9.
- Spence, L.J. (2004) “Small Firm Accountability and Integrity” in Brenkert, G.G., eds., *Corporate Integrity & Accountability*, Sage Publications, Inc: 115-129.
- Stockmann, R., Meyer, W. (2013) *Functions, Methods and Concepts in Evaluation Research*, Palgrave Macmillan: 14-341.
- Thorsen, D. E., Lie, A. (2006) “What is neoliberalism?”, Oslo, University of Oslo, Department of Political Science, Manuscript, 1-21.
- UL Solutions (n.d.) *Sins of Greenwashing*, available: [Sins of Greenwashing | UL Solutions](#) [accessed March 26th, 2024].
- United Nations, a, *Climate action* (n.d.), available: [What Is Climate Change? | United Nations](#) [accessed March 5th, 2024].
- United Nations, b, *The 17 Goals* (n.d.), available: [THE 17 GOALS | Sustainable Development \(un.org\)](#) [accessed May 5th, 2024].
- Weiss, Carol H. (1998) *Evaluation: Methods for Studying Programs and Policies*. 2., [rev.] ed, Prentice Hall.
- Wernicke, G., Sajko, M., Boone, C. (2022) “How Much Influence Do CEO’s Have on Company Actions and Outcomes? The Example of Corporate Social Responsibility”, *Academy of Management Discoveries*, Vol. 8, No. 1.
- Wernicke, G. (2021) « L’engagement d’Emmanuel Faber en faveur de la RSE pourrait bien avoir aussi attiré... les investisseurs activistes », lemonde.fr, 23rd March, available at : «[L’engagement d’Emmanuel Faber en faveur de la RSE pourrait bien avoir aussi attiré... les investisseurs activistes](https://lemonde.fr)» (lemonde.fr), [accessed May 6th, 2024].
- Yeung, HWC. (2005) “The Firm as Social Networks: An Organisational Perspective”, *Growth and Change*, Vol 36 No. 3: 307-328.

8. Appendix

8.1. Questionnaire

I. Why ecolonomy

- Why and when did you contact Poheco/Ouvert? (idea: get the original reason) / how did you hear about them?
- What was your motivation behind looking for sustainable solutions in a business context that is often profit-driven?
- What was the evaluation process? How did they come up with implementable solutions for your firm?
- Did you have any sustainability-based framework before? (TBL...)
- Is ecolonomy a complementary approach to yours or a completely new one? To what extent is it new?

II. Implementation of ecolonomy

- What was the implementation process? How did it go?
- In ecolonomy, a key concept is the empowerment of employees to find tailor-made and relevant solutions for the firm: was it the case for you? Who was part of the reflexion process?
- To what extent do you think employees are literate of environmental issues?
- As ecolonomy aims at being a holistic method with specific and complementary targets (human security at work, environmental preservation via a low or zero impact, and pursuit of business/activity/profit), do you think any priority was given to a specific area? Do you think that everything is compatible?

III. Effects/impacts/consequences and communication on ecolonomy

- In terms of timing, what is the timeframe between the first contact you had with Ouvert and the first observable effects related to the implementation of ecolonomy?
- Did you get a label/stamp or any recognised sign to prove your eco-friendly efforts?
- As I am also very interested in the impact of sustainable measures on community (internal; employees, and external; local community around, customers...) I was wondering: what do you think is a shared feeling in the firm (whatever the hierarchical position) in regard to your approach of sustainability?
- Communicating on green measures can be challenging and tricky. People ask for transparency, and many firms are accused of greenwashing. Therefore, greenwashing is demonised despite its complex nature and multifaceted reasons. I have myself observed incoherencies during summer jobs when working for firms that have sustainable ambitions on paper but that in practise could do better in terms of recycling for instance. What do you think makes the difference? Are social relationships key? Do you think empowering employees could change the dynamic?

- What is the communication approach within and outside the firm? What drives your desire of accountability, that is supposedly at core when talking about economy?
- What does “having a positive impact” mean for you?
- When publicising a firm’s engagement for sustainability, do you think it is better to hide difficulties (without lying) or exposing them? To what extent has a firm to be transparent? Does that impact customers’ practises or employee’s trust/efficiency?

IV. Further considerations

- What could be improved?
- Any other comment?

8.2. Danone’s materiality matrix

