

Nijmegen School of Management
Department of Economics and Business Economics
Master's Thesis Economics (MAN-MTHEC)

H&Ms sustainability strategies

By Kyra Welbers (S1007638)

Nijmegen, 6 July 2022

Program: Master's Program in Economics
Specialisation: International Political Economy
Supervisor: dr. M. Visser

Radboud Universiteit



Summary

H&M is being accused of greenwashing practices, whereby it would maximize its green image without trying to minimize its climate impact. However, greenwashing is only one of the many strategies organizations can simultaneously have towards institutional sustainability pressures. Research that focuses on H&Ms complete picture of strategies towards the institutional sustainability pressures is lacking. Therefore, this research is aimed at answering the following research question: *What are H&Ms strategies towards institutional sustainability pressures?* This research is aimed at answering this question by means of a case study of H&M in which content analysis is used to analyze H&Ms sustainability reports, news articles and videos related to their sustainability strategies from 2011 onwards.

It seems from the analysis that H&M makes use of various strategies towards institutional sustainability, including the overall strategies of ‘compliance’, ‘avoidance’ and ‘influence’. Moreover, H&M makes use of various neutralization techniques, including the overall techniques ‘unavoidable’, ‘good intentions’ and ‘transfer of responsibilities’. The findings show that H&M indeed makes use of greenwashing behavior, reflected by the conceal strategy. However, this research also shows that H&M actually takes a lot of sustainable actions and makes use of a lot more strategies than just the conceal strategy.

Keywords: H&M, institutional sustainability pressures, strategy, techniques of neutralization, greenwashing

Preface

During my Bachelor in Business Administration at Radboud University, I found out the importance of economics and politics in the business landscape. In order to broaden my perspective and enlarge my knowledge, I decided to follow a master's program in economics and political science this academic year. This thesis is part of my economics master, International Political Economy. I am grateful that I got the opportunity to write my thesis on a topic that touches upon the diverse knowledge streams and perspectives I got acquainted with during my studies at Radboud University. In the future, I hope to contribute to positive change within society by means of the combined and integrated perspective I created through the past couple of years.

Besides the enlargement of my perspective and knowledge this academic year, I also improved my research skills. I want to thank my thesis supervisor dr. M. Visser for his guidance and feedback, based on which I was able to improve my research skills. Furthermore, I want to show my gratitude to my boyfriend, family and friends who supported me not just during my master thesis project, but also during my whole study process at Radboud University.

Kyra Welbers

Tilburg, July 2022

Table of contents

1. Introduction	4
2. Theoretical framework	7
2.1. Strategies towards institutional pressures	7
2.2. Techniques of neutralization.....	10
3. Methodological framework	14
3.1. Research strategy	14
3.2. Data source.....	15
3.3. Data analysis	16
3.4. Research quality	19
3.5. Research ethics.....	21
4. Results	25
4.1. H&Ms strategic response towards institutional sustainability pressures	25
4.2. H&Ms techniques of neutralization	28
5. Conclusion.....	34
6. Discussion	36
Bibliography	38
Appendix: primary data sources	41

1. Introduction

Businesses are constantly confronted with institutional pressures, based on existing norms and beliefs within society (Oliver, 1991). Nowadays, institutional sustainability pressures are on the rise. Sustainability critiques are raised by society, with the focus on the negative impact of corporate behavior on the environment (Kazmi, Leca & Naccache, 2016). While organizations have to act in line and respond to these institutional sustainability pressures, these pressures are often not in line with the economic objectives and business practices the organization has (De Clercq & Voronov, 2011; Pache & Santos, 2010). A way in which organizations can deal with this misalignment of institutional pressures and organizational practices is greenwashing (Testa, Boiral & Iraldo, 2018), which can be defined as “misleading consumers about their environmental performance or the environmental benefits of a product or service” (Delmas & Burbano, 2011, p. 64). Consumer skepticism regarding actual corporate sustainable practices is growing (Skarmees & Leonidou, 2013), and consumers are increasingly aware of greenwashing activities (More, 2019). This increasing awareness was confirmed by the protest of Extinction Rebellion in November 2020 that argued that H&M makes use of greenwashing behavior. Because H&M is one of the biggest fashion businesses worldwide with over 4.400 stores located all over the world (Hanbury, 2019), its business practices have big climate impact, whereby H&M has the opportunity to make significant positive environmental change based on its practices. According to Extinction Rebellion, H&M just wants to maximize its green image, without actually trying to minimize its climate impact (Het Parool, 2020; BNN, 2020). This research focuses on H&M as research unit.

In 2011 H&M established a partnership with WWF with the focus on water stewardship. Concretely, this partnership focused on making the operations and value chain of H&M more clean and water efficient, and bringing different actors together in order to sustainably share water resources (WWF-H&M, 2018). In 2016 they extended the partnership and included the focus on broader sustainability challenges in order to tackle climate change (WWF-H&M, 2018; H&M group, 2021). Moreover, in the same year the partnership is established, H&M created the Conscious Collection. According to H&M, this collection exists out of products made from sustainable materials (Ramaniah, 2019). These actions indicate that H&M is actually taking actions that foster their sustainability. However, a report from Changing Markets Foundation published in June 2017 links H&M to viscose production in polluting factories that damage the environment.

H&M buys directly from seven polluting factories (Santamaria, 2017), out of the ten being investigated by the Changing Markets Foundation (Hoskins, 2017). Specifically, they found evidence for water- and air pollution in the surrounding areas, even to the extent that water from the well of the community living in these areas became undrinkable. Another report published by Changing Markets Foundations in June 2021 pointed out that more synthetics are used in the Conscious Collection than in the regular collection and that one of the five analyzed products from the Conscious Collection consisted out of hundred percent fossil-fuel derived synthetic materials (Gupta, 2021). As outlined above, the signals regarding H&Ms sustainable behavior are mixed. On the one hand, H&M actually takes sustainable actions by partnering up with WWF and creating their Conscious Collection. On the other hand, there are also findings that H&Ms actions are not as sustainable as it seems to be.

Accusations of greenwashing behavior such as the accusation made by Extinction Rebellion have huge negative consequences for organizations. Greenwashing activities lead to decreased consumer green brand trust, and decreases the green brand image and customer loyalty (More, 2019). This all contributes to the fact that greenwashing activities negatively affect the financial performance of the organization (Walker and Wang, 2012). Therefore, greenwashing accusations should only be made based on extensive research that takes the whole context into account, as greenwashing is only one of the many strategies organizations can have at the same time towards institutional sustainability pressures. Only focusing on possible greenwashing behavior gives an incomplete view of H&Ms strategies, behavior, and reasoning why they make certain decisions, and could thereby also lead to biased accusations which have huge negative consequences for the organization. However, research that focuses on H&Ms complete picture of strategies towards the institutional sustainability pressures does not exist. Therefore, this research is aimed at answering the following research question: *What are H&Ms strategies towards institutional sustainability pressures?* This research is aimed at answering this question by means of a case study of H&M in which content analysis is used to analyze H&Ms sustainability reports, news articles and videos related to their sustainability strategies from 2011 onwards.

Following from the above, this research has societal relevance. It is of importance for H&M and for society as a whole to get insight into the overall sustainability strategies used by H&M without only focusing on greenwashing practices, so that H&M is not unfairly disadvantaged and consumers can make informed fashion choices based on the whole picture. By taking the whole

context into account, also H&Ms reasoning why they make certain decisions can be understood. Based on these insights, it would be possible to identify barriers to organizational sustainable behaviour, whereby solutions can be thought of that would make it possible for H&M and other businesses that are operating in a similar context to actually behave in line with institutional sustainability pressures and thus behave in a sustainable manner.

Moreover, this research has scientific relevance by means of its contribution to an existing research gap. While research is conducted on organization's accommodation towards institutional sustainability pressures (e.g. Bansal, 2005; Delmas & Toffel, 2004), organization's resistance and its neutralization techniques which are used to justify their resistance strategies have been neglected (Chassé & Boiral, 2017). This research tries to fill this research gap by taking the whole range of possible organizational strategies into account, including accommodation and resistance strategies and the neutralization techniques that are used to justify unsustainable behavior. Chassé and Boiral (2017) already tried to fill this research gap by means of their research on neutralization techniques used by SME managers of manufacturing firms in order to justify their lack of response to institutional sustainability pressures. However, their research did not take the whole range of possible strategies into account, which is important in order to get a complete picture of the situation. Moreover, this research differentiates itself based on the context, by focusing on the fast-fashion MNE H&M instead of SME managers of manufacturing firms. As this research is first in identifying the strategies and neutralization techniques of a fast-fashion MNE towards institutional sustainability pressures, the outcomes of this research can be used as a starting point for future research in the same context.

The next chapter is the theoretical framework, which captures the literature on strategies used by organizations towards institutional pressures and literature on the techniques of neutralizations used by organizations to justify their resistance strategies. The following method chapter gives insight into the research strategy, data source, data analysis including the operationalization, the research quality and the research ethics. The following results chapter outlines the research findings, based on the operationalization. Based on the findings, the research question is answered in the conclusion. The conclusion is followed by the discussion. In this last chapter, a reflection on the research findings and the research process, and recommendations for future research are provided.

2. Theoretical framework

This theoretical chapter consists of two paragraphs. The first paragraph covers literature on various strategies businesses can apply towards the institutional pressures they face. The second paragraph covers techniques on neutralization, which are used in case of a non-compliance strategy regarding institutional pressures.

2.1. Strategies towards institutional pressures

Organizations can make use of various strategies regarding their response towards institutional pressures. Oliver (1991) identified the various strategic responses organizations can have towards institutional pressures they face. The main categories of strategy are accommodation and resistance. However, the strategies form a continuum from passive conformity to proactive manipulation. The sequence identified by Oliver (1991) is: acquiescence, compromise, avoidance, defiance, manipulation.

The tactics associated with the acquiesce strategy are ‘habit’, ‘imitate’ and ‘comply’. Whereas habit refers to the unconscious obedience to institutional pressures because they are taken-for-granted, imitation refers to either “conscious or unconscious mimicry of institutional models” (Oliver, 1991, p. 152). Compliance can be perceived more as an active strategy, because this is based on conscious obedience to the institutional pressures for their own benefit. These tactics of acquiesce may all lead to increased legitimacy and social support of the organization (Oliver, 1991).

It is often the case that an organization has to deal with opposing institutional pressures or institutional pressures that are not in line with the organizational goals. A compromise strategy is suitable in this case, which includes the ‘balance’, ‘pacify’ and ‘bargain’ tactics. Balancing refers to the creation of a balance between opposing interests, so that equality is achieved between either stakeholders with opposing interests or between stakeholder demands and organizational interests. Organizations that make use of the pacifying tactic, comply to and resist the institutional pressures to some extent. Most energy will be invested in appeasing the stakeholders it resisted. Oliver (1991) comes up with the example of an organization that has to deal with an institutional pressure to stop producing a particular product that is harmful. The organization in turn keeps producing the

product, but invests in making some changes to the product to align with the pressures and to promote the safety of the redesigned product. By means of the bargain tactic, the organization tries to let the stakeholders that create the institutional pressure make some concessions regarding its expectations. All these three tactics related to the compromise strategy have the underlying goal to conform to the institutional pressures, but only partially compared to the acquiesce strategy, and with an emphasis on the organizations' own interests (Oliver, 1991).

The avoidance strategy is aimed at preventing the necessity to conform to institutional demands. The tactics associated with the avoid strategy are 'conceal', 'buffer', and 'escape'. By means of concealing, an organization makes it seem like they are acting or have the intention to act in line with the institutional pressures, while in reality they do not have the intention to conform with these pressures. A way of achieving this is to come up with plans and procedures in line with the pressures which they are not implementing in reality. The organization is presenting itself as an actor that is acting in line with the pressures, while in reality this is not the case. In case of the buffering tactic, the organization decreases the extent to which its practices are evaluated by external actors by means of separating its technical practices from external assessment. This tactic can be in favor of organizational interests in case the organization is not expected to open itself up for external assessment. In the opposite case, buffering can create suspicion and decrease its legitimacy and social support. The escape tactic is in use when an organization leaves the domain in which the organizational pressures exist or when an organization changes its goals or practices so that it is not expected anymore from the organization to comply to the pressures (Oliver, 1991).

The tactics associated with the defy strategy are 'dismiss', 'challenge', and 'attack', which are all active types of resistance; they explicitly reject the institutional pressures. Dismiss refers to the ignorance of institutional pressures, which may take place in case of a low probability of external enforcement, in case of little negative consequences of dismissal, in case there is low understanding of the institutional pressure rationale, and/or in case the organizational objectives and practices greatly differ from the organizational pressures. Challenge refers to the organizational active defiance from institutional pressures, which these organizations may even present as a virtue. These organizations probably have a different vision on right and wrong behavior in the specific context than the vision that is being propagated by the institutional pressure sources. The attack tactic is more aggressive than the challenge tactic. According to Oliver (1991, p. 157), "attacking organizations strive to assault, belittle, or vehemently denounce institutionalized values and the

external constituents that express them''. This specific tactic is mostly used in situations of organizational specific institutional pressures, in situations that the pressures threaten the organizational rights, privileges or autonomy, or in a situation that the institutional pressures are negative and detrimental (Oliver, 1991).

The goal of manipulation is to change or use power over the institutional pressures and the stakeholders that provoke these pressures. The tactics associated with the manipulate strategy are 'co-opt', 'influence', and 'control'. By means of the co-opt strategy, an organization co-opts the pressure source in order to neutralize the institutional pressure and increase its legitimacy. Organizations can make an institutional constituent join the board of directors. The influence tactic concerns influencing the values and beliefs that underly the institutional pressures, and influencing the criteria of acceptable organizational behavior they are evaluated on. The control tactic is focused on gaining power and dominance over the stakeholders that provoke the institutional pressures. This tactic can be perceived as most aggressive of the three manipulate strategies, as it is focused on domination instead of naturalizing or influencing (Oliver, 1991).

Which strategy is used by an organization depends on the nature and context of the pressures. The bigger the consistency of organizational objectives and institutional pressures, the bigger the conformity of the organization with these pressures. In case of conflicting institutional pressures that challenge the organizational values and objectives, the organization will likely resist the institutional pressures and in turn justify its behavior of non-compliance (Oliver, 1991). In case an actor disagrees with another actor or if they want to support their own view, the actor should come up with a justification of its behavior (Boltanski & Thévenot, 2006). According to Boltanski and Thévenot (2006), these justifications should relate to a higher common principle that is in interest of society as a whole if the justification wants to resist critics and wants to resonate with the view of other actors.

A strategy that is not explicitly included by Oliver (1991), is greenwashing. However, greenwashing could be perceived as the conceal tactic that belongs to the avoidance strategy. As outlined above, the concealing tactic means that the organization is presenting itself as an actor that is acting in line with the institutional pressures, while in reality this is not the case. This is closely related to greenwashing, which can be defined as 'misleading consumers about their environmental performance or the environmental benefits of a product or service' (Delmas & Burbano, 2011, p. 64). In both cases, the organization is presenting itself and its practices as more

positive than it is in reality. The difference lies in the fact that greenwashing is specifically focused on sustainability practices of organizations, while concealing can be focused on institutional pressures that relate to all kinds of organizational practices.

Testa, Boiral and Iraldo (2018) conducted research on whether institutional pressures can lead to a greenwashing strategy by organizations. They did this by studying the effect of institutional pressures on either substantial or symbolic integration of environmental corporate behavior. The findings indicate that pressures from suppliers and shareholders lead to actual greening of organizations, so substantial integration of environmental corporate behavior. Pressure from customers and industrial associations mostly lead to greenwashing behavior, so symbolic integration of environmental corporate behavior. Hereby, the study of Testa, Boiral and Iraldo (2018) points out that greenwashing can be used by organizations as a strategy towards institutional sustainability pressures.

2.2. Techniques of neutralization

As outlined in *paragraph 2.1*, one of the two overarching strategies organizations can opt for is resistance of institutional pressures. Oliver (1991) states that organizations that do not comply with the institutional pressures have to justify their behavior by means of socially accepted arguments that legitimizes their non-compliance. These justifications can be referred to as techniques of neutralization. Chassé and Boiral (2017) define techniques of neutralization as ‘the justifications used by individuals to legitimize, through various types of rationalizations, their nonlegitimate, inappropriate, or reprehensible behaviors’. This concept is established by Sykes and Matza (1957), targeted at behavior which is not in line with the dominant norms within society.

Sykes and Matza (1957) identified five categories of neutralization techniques used by juvenile delinquents. The first one is ‘denial of responsibility’ which refers to justification by means of proposing a cause of the actor’s behavior that is different from a consciously willed action. Hereby, the actor perceives himself/herself as a victim of the environment, for example in case of being victim of poor parenting or having bad companions (Cromwell & Thurman, 2003). Second, the ‘denial of injury’ refers to justification based on the statement that the behavior did not result in any harm done. This could be the case if the actor states that the victim can afford the loss, for example if the victim is a massive store or a wealthy person (Cromwell & Thurman, 2003).

Third, the ‘denial of the victim’ refers to justification based on the statement that the victims of the behavior deserve what is happened to them. An example is justifying stealing from a store by arguing that they overcharge customers and thus deserve it (Cromwell & Thurman, 2003). Fourth, the ‘condemnation of the condemners’ refers to justification by blaming lawmakers and law-enforcers. Hereby, the actor shifts to focus towards the condemners; the people who disapprove the behavior. They claim that the condemners have no authority to condemn, as they are themselves guilty of deviant behavior; the overall system is corrupt. Lastly, the ‘appeal to higher loyalties’ is a justification based on the argument that their behavior serves a purpose, usually of a subgroup, that is higher than the demand of conventional society.

Research of Cromwell and Thurman (2003) on the techniques of neutralization used by shoplifters showed the same five categories as outlined by Sykes and Matza (1957). However, they also identified two categories outlined before by Coleman (1994) – ‘the defense of necessity’ and ‘everybody does it’ – and they identified two new categories, namely ‘justification by comparison’ and ‘postponement’. The ‘defense of necessity’ refers to justification by means of arguing that there was no other choice than to behave in the way he/she did. ‘Everybody does it’ justifies the action by arguing that the behavior of the actor is common, whereby the guilt is diffused. The first category Cromwell and Thurman (2003) themselves came up with, is the ‘justification by comparison’. This refers to actors that justify their behavior by comparing it to more serious offenses. By means of ‘postponement’, the actor suppresses its feeling of guilt. Hereby, the actor puts the feeling out of his/her mind and deals with it at a later point in time.

The findings of Sykes and Matza (1957) and Cromwell and Thurman (2003) both apply to neutralization techniques by individual delinquents for not obeying to the law. Chassé and Boiral (2017), in contrast, conducted research on the neutralization techniques used by managers of small- and medium-sized enterprises (SMEs) for lacking to respond to the institutional pressures for organizational sustainability. They found that by opting socially accepted arguments, all managers tried to legitimize and increase the social acceptability of the organization that is not acting in line with the institutional pressures. The authors identified various neutralization techniques used by the managers, which were not mutually exclusive; the managers used several ways to justify their lack of sustainable commitment. Three main types of arguments were identified, which each consist out of several subtypes.

The first main type of neutralization is ‘prioritization of economic survival’, which was the main justification used by the SME managers (Chassé & Boiral, 2017). Hereby, the managers did not reject the importance of corporate sustainability, but they argued that they had more important corporate responsibilities that were not necessarily compatible with the institutional sustainability pressures. These responsibilities include the prevention of layoffs, bankruptcy and plant shutdown. This type of justification consists of two neutralization subtypes, namely ‘economic priorities’ and ‘risk control’. ‘Economic priorities’ was used as a justification in all conducted interviews. Whether to take sustainable action or not depends on the financial gains, without a lot of environmental concern. They only act in a sustainable way if this was a legal requirement or if it led to short-term monetary gains. ‘Risk control’ was used as a justification by two-third of the managers, mostly being related to economic uncertainties. For most corporate sustainability improvements, corporate change is needed in terms of procedures and processes. As these changes lead to financial risks, the organizations prefer to wait for other organizations to experiment first, so that their own risks will be decreased if they follow.

The second main type of neutralization is ‘looking for a scapegoat’, which was used by all SME managers. Also this type of justification does not reject the importance of corporate sustainability. Managers who use this justification do not acknowledge their corporate sustainability responsibility, and condemn alternative actors, like the government, big organizations, or the supply chain. This type of justification consists of three neutralization subtypes, namely ‘transfer of responsibilities’, ‘small is beautiful’, and ‘condemnation of the condemners’. ‘Transfer of responsibilities’ included arguments of dependence on supply and demand. According to the managers, the SMEs themselves had not enough power in the market to make a change themselves. In line with this is the ‘small is beautiful’ justification, arguing that SMEs do not have the financial assets that are needed to make sustainable change, while bigger organizations have. The managers stated that the bigger organizations have a greater responsibility for corporate sustainable behavior, because they have the resources needed and they have greater impact. With ‘condemnation of the condemners’, the managers blamed governments and public agencies concerning their poor sustainability policies.

The third main type of neutralization is ‘denial and minimization’ regarding sustainability importance. In contrast to the other two neutralization types, this type rejects the importance of corporate sustainability. This type of justification consists of three neutralization subtypes, namely

‘denial of negative impacts’, ‘minimization of sustainability issues’, and ‘self-proclaimed sustainability’. With ‘denial of negative impacts’, the managers deny that negative environmental impact is a real problem. Moreover, they question the impact of their organizational practices on the environment, although all included SMEs have a significant negative effect on the environment. ‘Minimization of sustainability issues’ refers to justifications based on challenging scientific data on the actual existence of environmental problems, like global warming. Often, they accused the media of spreading biased and incorrect information on environmental problems. With ‘self-proclaimed sustainability’, the managers argued that their organization was sustainable enough, without being able to provide any evidence for these claims. They argued that one should have confidence in the managers’ social responsibility and their freedom to operate.

3. Methodological framework

In this methodological chapter, first the research strategy will be discussed. This first paragraph is followed by a paragraph on the data source and a paragraph on the data analysis, including the operationalization. The fourth paragraph touches upon the research quality, which is based on verifiability and validity assumptions. The last paragraph covers the research ethics that are taken into account.

3.1. Research strategy

This research is based on the interpretive research paradigm. According to this paradigm, reality is not independent; it is constructed by means of interaction between humans and their world, in a particular context (Crotty, 1998). This paradigm aligns with the theoretical perspective this research is based on. As outlined in the theory chapter, it is expected from businesses to act in line with institutional pressures, which are based on existing norms and beliefs within society. Hereby, the behavior of organizations is constructed and steered by means of human interaction in a specific context. Moreover, organizations react in a different manner to these institutional pressures; they use different strategies. This can be explained by means of the interpretive paradigm. Reality is separately constructed by each individual, which means that there is a different reality for everyone (Scotland, 2012). Because each organization operates in a different context, each organization constructs its own reality, which also explains why organizations choose different strategies in response to the institutional pressures.

Because all actors have different realities, one can only understand the social world from the perspective of the participating actors in that particular context (Cohen, Manion & Morrison, 2007). This explains why the qualitative approach of this research perfectly fits the interpretive paradigm. Qualitative research is based on the collection and interpretation of linguistic material (Bleijenbregh, 2015), which can be based on either written pieces or conversations. By means of analyzing written pieces and having conversations, one can gain insight into the actors' thoughts, which also explains the choice for certain actions and behavior (Myers, 2013). The actions and behavior this research explains by means of linguistic material, is the organizational strategy of H&M towards institutional sustainability pressures.

The methodology of this research is a case study, which is according to Scotland (2012) one of the suitable methodologies for interpretive research. A case study can be described as in-depth research of a single social unit over time, taking its context into account. The social unit this research focuses on is H&M. The time period is from 2011 onwards, as H&M created the Conscious Collection and their partnership with WWF in that year, indicating their sustainable commitment. Because a case study is focused on a particular social unit, it creates the opportunity to actually test theories in the field (Myers, 2013). The case study of H&M is particularly interesting because there exists uncertainty regarding H&M's strategy towards institutional sustainability pressures and extensive research on H&M's strategy is lacking. Besides the fact that this study provides insight into the actual strategy H&M is pursuing, it can also be tested whether the organizational strategies towards institutional pressures identified by Oliver (1991) apply to MNEs in the fast fashion industry that are confronted with institutional sustainability pressures specifically. Moreover, in case H&M makes use of a resistance strategy, the case of H&M is suitable to test whether the neutralization techniques of SMEs outlined by Chassé and Boiral (2017), also apply to MNEs in the fast-fashion industry.

The outcomes of the qualitative research findings can only be generalized to theory, and not to the larger population (Myers, 2013). Given the theory- and practice-orientation of this research, this is not an issue. This research is predominantly theory-oriented; the goal is to contribute to scientific knowledge in a specific domain (Bleijenbergh, 2015). This research can also be perceived as partially practice-oriented, as the outcomes could help H&M to get insight into their strategy towards institutional sustainability pressures and other possible strategies that may lead to a more preferable outcome.

3.2. Data source

Data sources can be divided in primary and secondary sources. This research only relies on primary data sources; already existing research findings are not used in the analysis of this research. More specifically, this research relies on public primary data sources including H&M sustainability reports, news articles published by H&M and YouTube videos in which H&M representatives talk about topics related to the sustainability strategies of H&M. In the *Appendix* in which the primary data sources used for the analysis are listed, the type of data source is indicated with a 'R', 'A' or

‘V’ prior to the corresponding number, respectively. In 2021-2022 there were only a few articles published by H&M, especially articles related to sustainability. Therefore, there is only one article analyzed from that time span. A potential explanation could be that the focus of H&M shifted away from writing sustainability news articles during the COVID-19 pandemic. It was decided to only include data sources that are published by H&M, as the words and language used by themselves reflect their sustainability strategies best.

YouTube videos are analyzed instead of interviews. Interviews are central to case study research, as it gives actors the opportunity to express their thoughts and actions from their own perspective (Bleijenbergh, 2015). However, it is difficult to find business managers that are willing to cooperate (Myers, 2013). This is especially the case with research based on sensitive information, like business strategies for dealing with institutional sustainability pressures. Three sustainability managers of H&M were contacted via LinkedIn and the contact person of the sustainability reports was contacted via e-mail. As the contacted sustainability managers of H&M did not respond to the request and the contact person did not want to cooperate, YouTube videos are used instead. Six videos touched upon the topic of this research, including one interview with Helena Helmersson who is CEO of the H&M group since 2020, one conversation between Leyla Ertur who the current H&M head of sustainability and Andrew Morlet who is the CEO of the Ellen McArthur Foundation, one conversation between Helena Helmersson and the Jesper Brodin who is CEO of IKEA, one conversation between Helena Helmersson and Professor Johan Rockström who is Director of the Potsdam Institute for Climate Impact Research, and two promo-videos of the current and previous H&M head of sustainability, Leyla Ertur and Anna Gedda. The videos are transcribed in a separate document so that the chance that information is interpreted and translated differently than was meant by the H&M representative decreases (Myers, 2013).

3.3. Data analysis

This research follows a combined deductive and inductive approach. A deductive approach means that the data is analyzed by means of already existing theories. The concepts of these theories are operationalized before the data collection, whereby the concepts become empirically measurable (Bleijenbergh, 2015). The created indicators are used for the analysis of the primary data sources (see *figure 1* and *figure 2*). However, during the analysis, not all of these deductive derived

indicators were identified in the data. Instead, some new dimensions and sub-dimensions were identified that are not outlined in literature before, which is an inductive approach. Based on this deductive and inductive combination, a new operationalization for each of the two theoretical concepts is created, including deductive and inductive derived components (see *figure 3* and *figure 4*). The blue colored dimensions and sub-dimensions represent the inductive derived components by this research, while the not-colored dimensions and sub-dimensions represent the deductive derived components which were already existing in literature and therefore also included in *figure 1* and *figure 2*. Hereby, this research not only focuses on theory-testing, but also on theory-building. It was decided to create the new operationalizations for each of the two theoretical concepts, because it did not exist yet for this specific context of sustainability strategies used by fashion MNEs. *Figure 3* and *figure 4* give a clear overview by only showing the strategies used by H&M, whereby these two figures can be used as a starting point for future research in the same context.

Figure 1 at the end of this chapter shows the operationalization of the concept ‘strategic response towards institutional pressure’, which is derived from the theory of Oliver (1991), outlined in *paragraph 2.1*. The dimensions include the different strategies outlined by Oliver (1991), while the sub-dimensions include the tactics that belong to each strategy. The indicators describe how to identify each tactic during the data analysis.

Figure 2 at the end of this chapter shows the operationalization of the concept ‘techniques of neutralization’, which is derived from the research of Chassé and Boiral (2017). While Sykes and Matza (1957) and Cromwell and Thurman (2003) already identified neutralization techniques used by individual delinquents for not obeying to the law, Chassé and Boiral (2017) applied these techniques to SME managers for not responding to institutional sustainability pressures. As the research context in which Chassé and Boiral (2017) identified neutralization techniques is somewhat comparable to this research context, given the shared focus on organizations and institutional sustainability pressures, their identified techniques of neutralization are operationalized. While the dimensions in *figure 2* include the techniques of neutralization, the sub-dimensions include the sub-types of neutralization outlined by Chassé and Boiral (2017). The indicators describe how to identify each sub-type of neutralization technique.

As outlined above, not all deductive derived indicators outlined in *figure 1* and *figure 2* were identified in the data. From *figure 1*, the concepts ‘comply’, ‘conceal’, ‘avoidance’ and ‘influence’ were identified. None of the sub-dimensions of the dimensions ‘compromise’ and

‘defiance’ were identified. ‘Comply’ and ‘influence’ are included in *figure 3* as the dimensions ‘compliance’ and ‘influence’, and are therefore not colored. ‘Conceal’ is included as a sub-dimension of the dimension ‘avoidance’, which are also both deductively derived and therefore not colored. ‘Focus shift’ is identified as a new sub-dimension under the dimension ‘avoidance’, and is therefore blue colored. It seemed from the data that H&M often emphasized their transparency or the fact that they take people and their needs into account, whereby they shifted the focus from their own sustainability initiatives. By shifting the focus, H&M can try to avoid the situation in which their sustainability practices are examined, based on which they are criticized. Therefore, ‘transparency’ and ‘people’ are included as concepts of ‘focus shift’ and also blue colored.

From *figure 2*, the sub-dimensions ‘economic priorities’, ‘transfer of responsibilities’, and ‘condemnation of condemners’ were identified. None of the sub-dimensions of the dimension ‘denial and minimization’ were identified. However, statements were identified that disprove the sub-dimension ‘minimization of sustainability issues’, which are included in the deductive coding scheme. These codes show the opposite from minimization of sustainability issues, and thereby strengthen the argument that this is not a strategy used by H&M. Because the codes disprove the sub-dimension, it is not included in the new operationalization of *figure 4*, to keep a clear overview of the strategies that are used by H&M, so that the operationalization can be used for future research in a comparable context. The already deductive derived and therefore not colored concept ‘transfer of responsibilities’ is included in *figure 4* as a separate dimension with five inductive derived sub-dimensions. The sub-dimensions refer to the stakeholders H&M (partially) transfers responsibility to, including ‘institutions’, ‘suppliers’, ‘innovators’, ‘industry’, and ‘customers’. This distinction is made because ‘transfer of responsibilities’ is a largely used strategy by H&M. H&M clearly distinguishes the responsibilities of these stakeholder groups and its dependence on them. The deductive derived concept ‘condemnations of condemners’ identified in the data is translated into the sub-dimension ‘institutions’ and is therefore not colored. The other four stakeholder groups are inductively derived and therefore blue colored. The already deductive derived concept ‘economic priorities’ is included as a not colored sub-dimension of the dimension ‘unavoidable’, because H&M depicted their economic priorities as something that is unavoidable as a business instead of a priority. Based on the inductive approach, the blue colored sub-dimension ‘business nature’ is included under the dimension ‘unavoidable’. This sub-dimension refers to the situation in which H&M depicts unsustainable behavior as something inherently to the business nature, and thereby

something that cannot be avoided. The dimension ‘good intentions’ stems from the inductive approach and does not have any links with the deductive derived concepts. Therefore, this dimension and its sub-dimensions are all blue colored. This dimension includes four sub-dimensions, which at the core all contain the message that although H&M is not totally sustainable, they try their best to be a sustainable business. ‘Acknowledgement’ includes statements in which H&M acknowledges the fact that they are not a perfect sustainable business and that they still have a lot to do in order to become a sustainable business. ‘Work in progress’ includes statements that justify H&Ms unsustainable behavior by phrasing it like they are still working on it and that they are trying their best. ‘Ambitions’ includes statements on H&Ms future sustainability goals, which they eventually want to achieve or use to challenge themselves to become a sustainable business. Hereby, they show that their intentions are good, but that they need time to achieve these sustainable goals. ‘Journey’ includes statements that describe their sustainability practices and challenges as a journey. By framing their challenges in such a way, people will be inclined to accept their unsustainable behavior, as they will perceive H&M as an actor that is in a learning process.

The figures are shown at the end of this chapter, whereby *figure 1* and *figure 2* are based on the deductive approach, and *figure 3* and *figure 4* are based on the combined deductive and inductive approach. The results chapter is based on the operationalizations of *figure 3* and *figure 4*, as these figures include the concepts that represent the strategies used by H&M. The statements made throughout the results chapter are provided with numbers that correspond with the data source the statements are based on. As outlined before, the character before the number reflects the type of data source in which the information is presented.

3.4. Research quality

This research takes verifiability and internal and external validity into account. Verifiability is the replacement of reliability, because it is better suited for qualitative research. While reliability refers to the degree to which accidental deviations exist within the data, which is often the case with qualitative research given the small amount of observations, verifiability refers to the degree to which the research process and choices are followable by others (Bleijenbergh, 2015). The verifiability of this research is maximized by the detailed method section, giving insight into the research process and choices being made during the process.

Internal validity refers to the degree to which one is measuring what one thinks to measure. Systemic bias during observance and analyzing leads to a decrease of internal validity (Bleijenbergh, 2015). In order to prevent systemic bias as much as possible, several measures are taken. Three different types of data sources are used, namely sustainability reports, news articles and YouTube videos. Hereby, the topic is approached in different manners and from different perspectives. Moreover, in order to decrease the chance on bias regarding the YouTube videos, the videos are transcribed. Hereby, no information is lost in the translation from what is being said by the H&M representative to what is written down and used for the analysis. Furthermore, the combination of the deductive and inductive approach decreases the chance on bias. The deductive research approach as starting point increases the internal validity as the concept that has to be measured is operationalized based on existing theories. Hereby, the indicators which are used to analyze the data already proved to measure the particular concept, which also gives the researcher a direction to start with. The fact that these deductive established indicators are based on two different theories, namely the one of Oliver (1991) and Chassé and Boiral (2017), strengthens the deductive analysis. The two theories lead to a comprehensive and precise data analysis, which increases the chance that one measures what one thinks to measure. Because of the combination of the deductive approach with the inductive approach, the researcher is not tempted to hold on to the existing theories in case it does not seem to fit the findings. The inductive approach ensures that the researcher is not applying the theories to the data without a critical perspective, so that interesting findings that do not align with the theories are not neglected.

External validity refers to the degree to which the research findings can be generalized to the bigger population (Bleijenbergh, 2015). A high level of external validity is difficult to obtain with qualitative research given the specific research context. However, patterns that are found by means of the data analysis can be generalized to theory. Given the predominant theory-oriented focus of this research and the partial practice-oriented focus of this research, generalization to theory is superior to generalization to the population. Therefore, no particular measures are taken in order to increase the external validity of this research.

3.5. Research ethics

Research ethics are important to take into account during research, as these are the moral principles that underly the research choices and process (Myers, 2013). First of all, truthfulness is taken into account, based on which fraud and purposeful deceiving by researchers is rejected (Myers, 2013). To give insight into the truthfulness of this research, there are two measures taken in order to make it possible to verify the statements made within both the theory as the result chapter. The theory outlined in this research is supported by references, according to APA guidelines. The results chapter includes numbers which refer to the particular primary data source where the results are based on. The *Appendix* includes the list of numbers with the corresponding primary data sources.

The second principle that is taken into account, is relevance of the research topic (Myers, 2013). This research is relevant in terms of theory, practice, and society. This research contributes to theory, by giving insight into fast-fashion MNE strategies towards institutional sustainability pressures. Moreover, in case resistance strategies are identified, insight is given into the justifications used in order to justify H&M's noncompliance. Based on the identified strategies and justifications, policies can be thought of that will foster the adherence to institutional sustainability pressures by organizations. This directly relates to the practical relevance of this research, as the findings of this research can be used to create a more sustainable fashion industry. Moreover, the research findings are of practical relevance for H&M and other fast-fashion MNEs in a comparable context as this research not only gives insight into the current strategy pursued by H&M, but also outlines better suited strategies for H&M and fast-fashion MNEs in general, whereby they are able to increase their organizational legitimacy. Lastly, this research is relevant for society, as it gives insight into the actual strategy H&M pursues regarding institutional sustainability pressures. Both in case of an accommodation or resistance strategy, society should be aware of it. Hereby, society is able to adjust their purchasing behavior, and steer towards a more sustainable fashion industry.

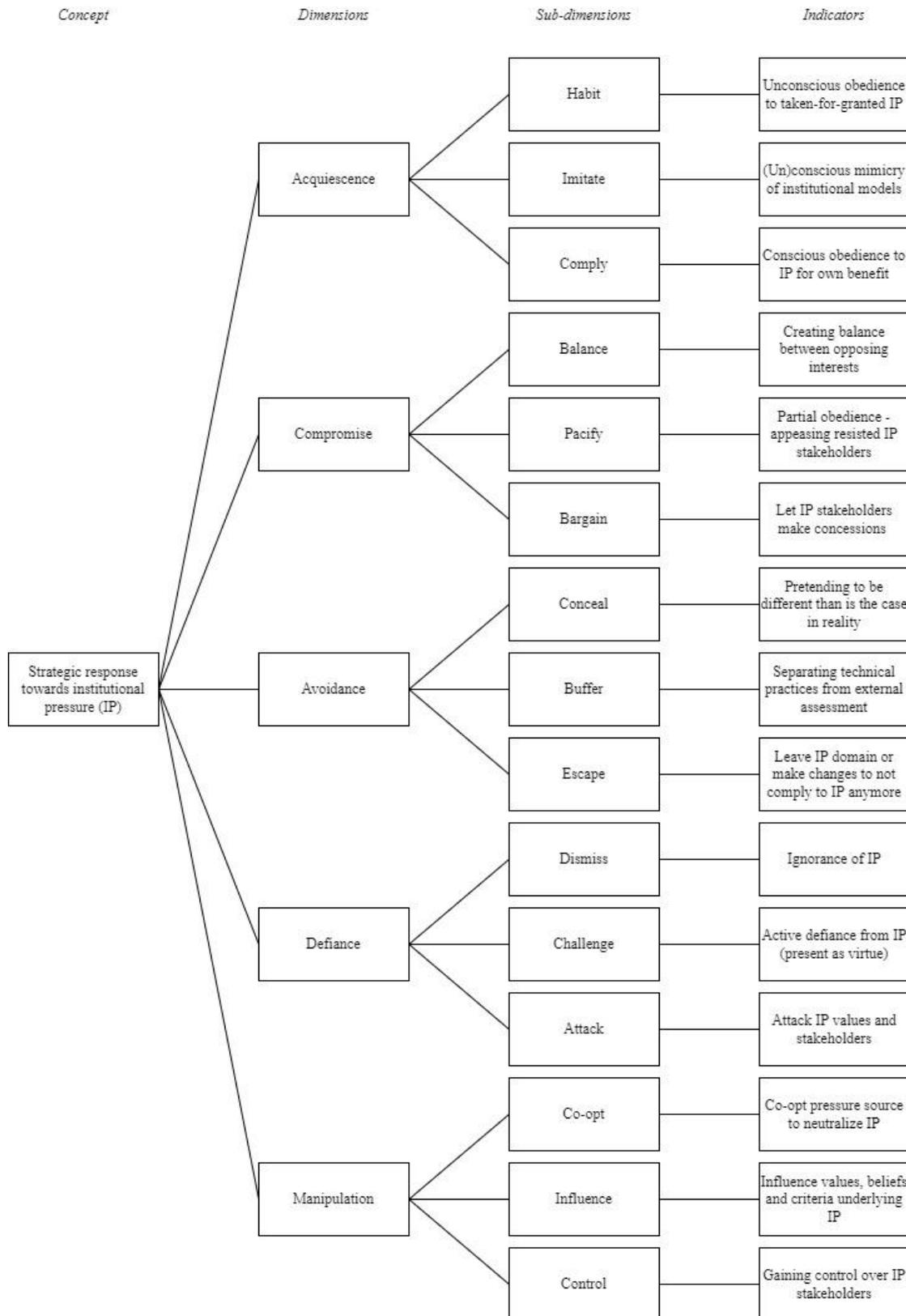


FIGURE 1: DEDUCTIVE OPERATIONALIZATION 'STRATEGIC RESPONSE TOWARDS INSTITUTIONAL PRESSURE'

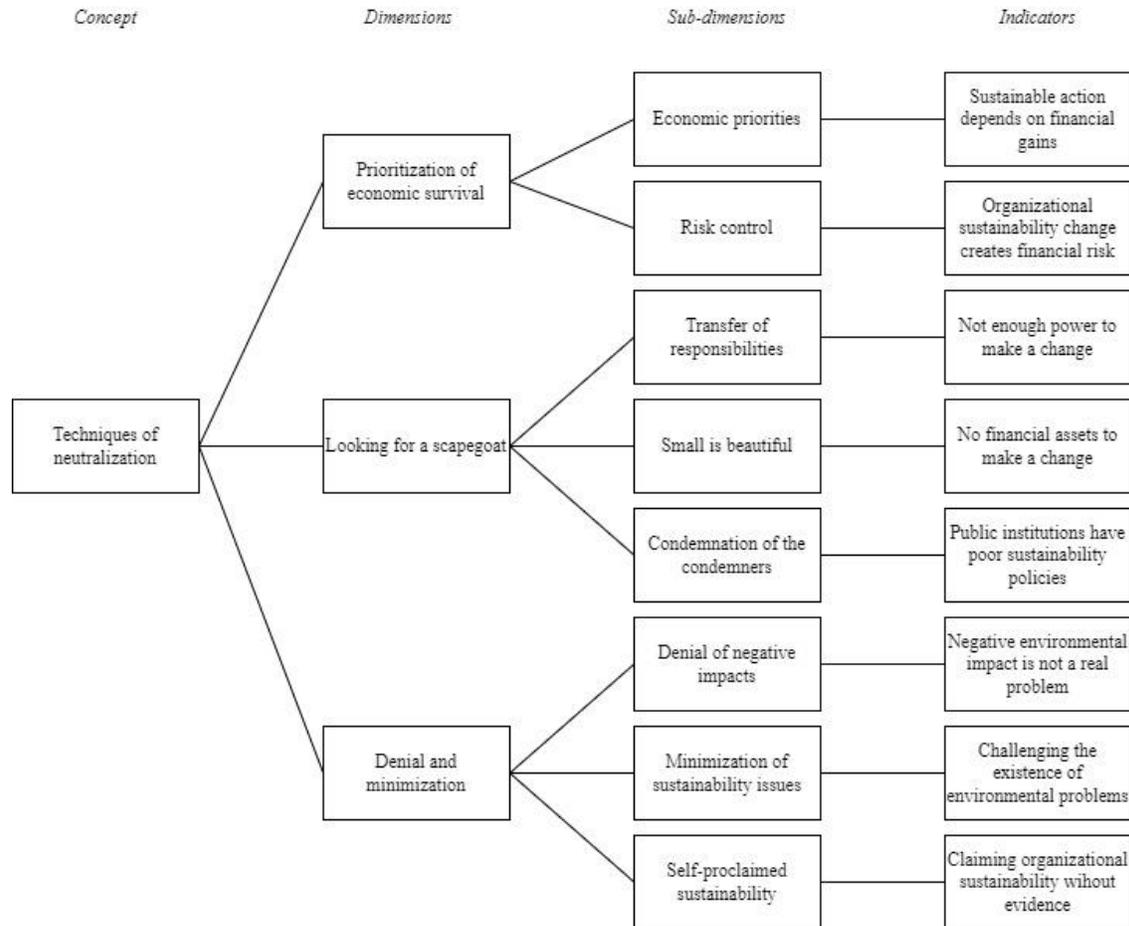


FIGURE 2: DEDUCTIVE OPERATIONALIZATION ‘TECHNIQUES OF NEUTRALIZATION’

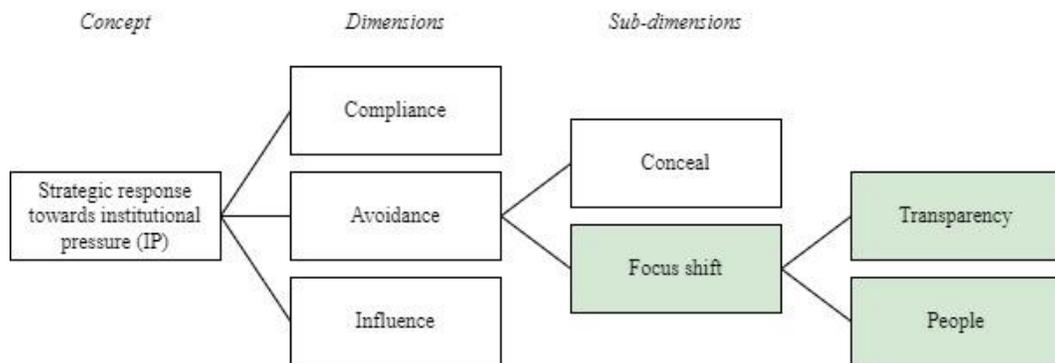


FIGURE 3: INDUCTIVE/DEDUCTIVE OPERATIONALIZATION ‘STRATEGIC RESPONSE TOWARDS INSTITUTIONAL PRESSURE’

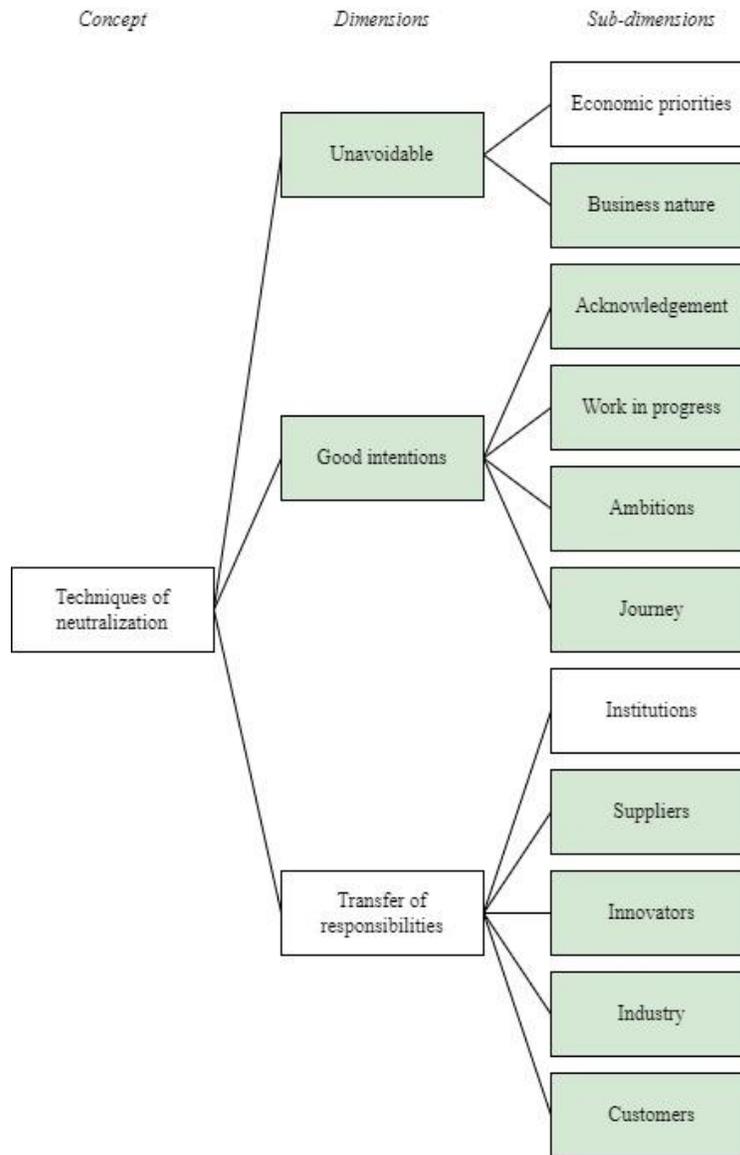


FIGURE 4: INDUCTIVE/DEDUCTIVE OPERATIONALIZATION 'TECHNIQUES OF NEUTRALIZATION'

4. Results

In this results chapter, the findings of the analysis are described. The structure is based on the inductive operationalization, outlined in figure 3 and figure 4. The first paragraph describes H&M's strategic response towards institutional sustainability pressures over time. The second paragraph describes H&M's techniques of neutralization over time.

4.1. H&M's strategic response towards institutional sustainability pressures

Through time, H&M made use of multiple strategic responses towards institutional sustainability pressures. One of these strategies is 'compliance', which refers to the conscious obedience of H&M to the institutional sustainability pressures from society for its own benefit. The particular benefits H&M refers to is divers, including the strengthening of its customer offering (R1, R2, R3), cost reductions (R1, R2, R3), benefits related to the value chain (R1, R3, A14, R4, A17, R11), its long-term business success (R1, R5, V47), and the general statement that sustainability investment makes business sense (R2, R4). The compliance strategy is especially extensively used by H&M in its sustainability reports till 2015. The following sustainability reports did not all included the compliance strategy, and in case they did, it was an one-time statement that was less explicitly regarding their own benefit. A statement made by Helena Helmersson, CEO of the H&M group, during a conversation in a 2020 video however was very explicit: 'The key is that circularity will bring profitability. Otherwise it's not sustainable at all (V47).'

Besides the compliance strategy, H&M makes use of the strategy 'avoidance', consisting of 'conceal' and 'focus shift' as more specific strategies. With the conceal strategy, actors pretend be different than they are in reality. Contrary to the compliance strategy that was most often identified in the sustainability reports, the conceal strategy is most often identified in the news articles and videos. It is notable that from 2016 onwards, H&M often argues that it wants to be part of the solution to climate change (R3, R6, R7, A31, R11), while in reality H&M is part of the problem. The following citation is an example: 'H&M group is determined to be part of the solution to climate change (R7).'

The following statement is in line with the above: 'Retail is a relatively low-carbon business, but consequences from climate change may affect our business, supply chain, customers and colleagues' (R3). By describing H&M as a retail business while

neglecting the whole production process outside the stores, H&M portrays itself as a victim of climate change instead of the problem. H&M also neglected the production part of its value chain regarding its emission reductions, to operate in a as climate smart way as possible (R4).

While the above statements show a conceal strategy of H&M based on the fact that it portrays itself in a different way than is the case in reality, other statements reveal the conceal strategy based on implicit and explicit contradictions created by H&M itself (A12, V45, V47, V49). One example of an implicit contradiction is a statement made by Helena Helmersson during an interview in 2019: ‘‘Overconsumption that is what none of us in my view at least can stand behind (V45).’’ This statement is contradictory to the fact that she is the CEO of one of the biggest fast-fashion companies in the world, of which the business model is based on overconsumption. If people would only buy what they need, H&M would not be able to survive as a company. One example of an explicit contradiction is the statement made in 2011 that there are a lot of possibilities to make a more sustainable fashion collection (A12), which is contradictory to the statements made by H&M in the following years regarding the lack of technologies for sustainable production. A second explicit example are the statements from 2020 onwards related to the urgency and responsibility of H&M to raise sustainability awareness among customers (V47, V48). These statements are contradictory to the statements made in prior years that the fact that H&M focuses on sustainability in the first place is to meet sustainable customer demand (R1, R2, R3). A third explicit example is the a statement of Helena Helmersson during an interview, in which she states the following: ‘‘If we have organic materials of course that's really really good’’ (V45). After a comment of the interviewer that questions this statement, she agrees that there are indeed challenges and downsides with organic cotton.

Apart from these statements that reveal a conceal strategy, H&M received the Industry Mover Award in 2015 and 2016, ‘‘which recognizes the company in each industry that has achieved the largest proportional improvement in its sustainability performance compared to the previous year’’ (A18). Moreover, Greenpeace also recognized H&M as a so called ‘Detox Leader’ because of its actions on toxic-free fashion (A19). These recognitions show that H&M is actually improving in terms of sustainability, and that these related statements are not a conceal strategy.

‘Focus shift’ is besides ‘conceal’ a specific strategy under ‘avoidance’. By emphasizing H&Ms transparency or the fact that it takes people and their needs into account, H&M shifted the focus away from its own sustainability initiatives. An example statement in which the first part

refers to the focus shift transparency and the second part refers to the focus shift people is the following: “There is a need for reliable information about what environmental and social impact different types of cotton have, but this is only one piece of a complex puzzle that needs to be resolved. It is equally important, we believe, to listen to what the individual cotton growers feel they need in order to bring change to their everyday life and their cotton fields” (A35). H&M’s transparency is created by its reports and actions, for which H&M received multiple awards. H&M’s sustainability reports are very thorough with extensive elaboration on the sustainability progress it makes, which H&M also emphasizes a lot (R1, R2). Its actions are steered towards giving insight for customers into their items’ production processes and its supplier factory list (R1, R2, A29, R9, V45, R10, V46, A44, V50). The fact that H&M actually received multiple awards for its transparent sustainability reports strengthens the above statements that H&M is in fact transparent (A21, A24, A38, A39, R11). The reason H&M gives for its focus on transparency is the following: “Transparency alone does not improve sustainability performance, but creates accountability and comparability, pushing us to improve and encouraging others in our industry to do the same” (R11). According to H&M, the focus on transparency will in the end push itself and others to become more sustainable. However, by putting the focus on transparency, it postpones the fact that H&M has to achieve sustainability results at the moment.

Besides the focus shift towards transparency, H&M tends to shift its focus towards people and their needs. H&M legitimizes this shift by the following statement: “Because sustainability is really about people, planet and profit and I am excited about finding ways and new revenue streams that companies like H&M can work on and develop” (V45). While it presents sustainability as a comprehensive challenge in which all three factors need to be taken into account, it legitimizes the focus on people, which is in reality to the detrimental of the planet. H&M for example presents its growth as a company as something inherently good, because it would lead to economic growth and more jobs in developing countries, which increases the live of the people living there (R1, R2, V45). What H&M does not mention is the fact that the growth of H&M means increased sales and thereby increased production, to the detrimental of the planet. Another example in line with the above presents itself in the 2016 sustainability report on the section of sales challenges H&M faced (R6). H&M argued that the impact of its sales on the climate is almost neglectable and the impact of its sales on water is zero, whereby H&M once again neglected the fact that increased sales means more production, which has a huge impact on the climate and water. Instead, H&M took the fact

that it is growing as a business for granted, and focused on human rights in these new workplaces instead. This shift becomes clear by the following statement: “I want to see H&M continue to be successful and create jobs and growth all over the world for many years to come” (R2). By shifting the focus from planet to people and presenting it as a comprehensive challenge, H&M decreases the pressure to achieve sustainability results at the moment.

Besides the compliance and avoidance strategy, H&M makes use of the strategy ‘influence’, whereby it influences the values, beliefs and criteria underlying the institutional sustainability pressures. There is however a clear distinction throughout the years of where the focus of H&M’s influence practices lies. At the start of the time period, H&M was mostly concerned with what H&M referred to as the misconception of customers that cheap products like those of H&M are not sustainable. H&M wanted to overcome this misconception by engaging more closely with its customers (R2, R3). This is an example of influencing the beliefs of customers regarding sustainability products, thereby decreasing the pressure from customers on the sustainability practices of H&M. In 2017 there was a clear turn-around point, whereby the focus shifted towards the engagement with policy makers, with the goal to steer sustainable change throughout the industry (R7, R8, R9, V45, R10, R11). This engagement was mainly focused on the development of legislation related to sustainability, for the following reason: “We believe ambitious, well-defined legislation is key for business and governments to take shared responsibility in creating sustainable change” (R10). Another clear example of the influence strategy by H&M is its involvement in setting a global definition for climate positivity and its component parts during the UN Climate Change Conference in 2019 (R9, A36). The main influence of this involvement is on the values and criteria related to climate positivity.

4.2. H&M’s techniques of neutralization

Through time, H&M made use of multiple techniques of neutralization. One of these techniques is referred to as ‘unavoidable’, consisting out of the more specific techniques ‘economic priorities’ and ‘business nature’. H&M neutralized their unsustainable behavior by depicting economic priorities as something unavoidable. While H&M stated that they were prepared to invest in sustainability by which their short-term profits would be sacrificed (R4), they also stated that their sustainability practices need to be commercially viable (R5, R7). Commercial viability was

mentioned regarding their shift towards renewable electricity (R5), and with scaling their recycling solutions (R7). Hereby, H&M neutralizes unsustainable practices, as it is hard to verify commercial viability for an outsider without any clue of H&M's specific financial situation and without any clue of what H&M perceives to be commercially viable.

Besides its economic priorities, H&M depicted its unsustainable behavior as something inherently to the business nature, and thereby something that could not be avoided. This technique was used in the sustainability reports until 2016. First, H&M mostly focused on their use of energy for transport and electricity, because at that time H&M looked at their business in isolation from the rest of their value chain including the production processes (R1, R2, R3). The following statement gives insight into how H&M phrased their energy use as something inherently to their business nature: "The nature of our core business means that we consume energy for transport and electricity. We strive to be as energy efficient as possible and to ensure that an ever-greater proportion of our energy comes from renewable sources" (R1). After H&M also started to look at the rest of their value chain, they stopped focusing on energy, and shifted their focus towards waste and business growth. They described the generation of waste as something any other organization also has and something that cannot be avoided (R3, R5). However, they would try to reuse and recycle as much as possible (R3). H&M also described business growth as something that is unavoidable because it is in the nature of the fashion business to produce clothes for the growing population. They phrased it as follows: "This is because the global middle class is expected to increase by over three billion people in the next two decades, which will inevitably lead to an increase in consumer demand. And, like today, everyone will want clothes that keep them warm and dry as well as help them express who they are and what they stand for. This is the job that fashion performs" (R6). Once again, H&M used their business nature as a means to neutralize their unsustainable behavior.

Besides the technique 'unavoidable', H&M makes use of the technique 'good intentions', whereby H&M neutralizes their unsustainable behavior by stating that they are trying their best to be a sustainable business. This technique consists of four more specific techniques. With the 'acknowledgement' technique, H&M admits that they still have a lot to do in order to become a sustainable business. This technique is used by H&M from 2019 onwards, except one statement in 2013 that acknowledges the fact that H&M is not perfect, but that they always try to improve their sustainability practices (R3). From 2019 onwards H&M mostly emphasizes the fact that it has to

scale up its sustainability practices (V45), and that it needs to accelerate the speed of its sustainability changes (R10, R11, V49). Overall, H&M acknowledged the fact that there is still a long road towards sustainability, although they already took meaningful steps (R11).

Besides the acknowledgement technique, H&M makes use of the technique ‘work in progress’, which neutralizes H&M’s unsustainable behavior by phrasing it like they are still working on it and trying their best. Also this technique is mostly used from 2019 onwards. The focus was first mostly on the challenges and progress they made towards transparency improvements for customers (A15, A35, R10), and towards a circular business model (R5, R6, R9, R10). From 2020 onwards, the focus shifted towards the learning process H&M is in regarding their sustainability practices (R11, V50), and the new sustainability innovations and technologies they are exploring (R10, A42, A43, R11). A statement that clearly reflects the ‘work in progress’ technique is the following: “Sometimes we are failing. We are seeing that the ideas hasn’t been great not being able to commercialize but we are never giving up on that. So we continuously going about different learning processes and bringing new ideations to make sure that we close all the corners” (V50). By phrasing their sustainability failures as a learning process in which they are still figuring things out, they legitimize their failures by showing that their intentions are good at the core. H&M also applies this kind of phrasing to their supply chain by means of the following statement: “I think that a supply chain like ours, we say that it is always in draft” (V45). Hereby, H&M is able to legitimize an unsustainable value chain at any moment in time, because it can always be perceived as work in progress.

Besides the acknowledgement and work in progress techniques, H&M makes use of the technique ‘ambitions’. With this technique, which is used from 2016 onwards, H&M shows its long-term sustainability ambitions and thereby its good intentions. Hereby, H&M legitimates the fact that it needs time to achieve it, and neutralizes its current unsustainable practices. According to H&M, a long-term approach is always the starting-point for positive change (A23, A26). Hereby, H&M legitimates the fact that it is not working on sustainability improvements in the meantime, which is reflected by the following statement: “For H&M, a sustainable leadership is about leading the way and about working long-term, instead of choosing simple solutions not leading to lasting change. This is key not only to sustainable leadership but also for a sustainable approach in general” (A26). One ambition that H&M often refers to, is its ambition to become a business that is fully circular (R6, R7, R9, V45, A40). What is noteworthy regarding that ambition is the

following statement: ‘‘For us, 100% is not necessarily an exact measurement, but a way to demonstrate our ambition and create action – both within our company and outside of it’’ (R6). One could question whether this ambition actually creates action if it is not the actual goal. By phrasing the ambition in this way, H&M is already hedging against future criticism for not reaching this goal. Other ambitions H&M refers to are to become a climate positive business (R9), and have a positive impact on biodiversity (A41). By showing its long-term ambitions, H&M shows its good intentions without actually acting to it now.

The last more specific technique that belongs to the ‘good intentions’ technique is ‘journey’, whereby H&M describes its sustainability practices and challenges as a journey. Hereby people will be inclined to accept H&M’s unsustainable practices along their journey in which they figure everything out. Also this technique is used by H&M from 2016 onwards. While this technique is partially comparable to the ‘work in progress’ technique, it differs in the sense that this technique implies that the road towards sustainability is a movement and that they already made progress in the past, while the work in progress technique does not necessarily touch upon the progress they already made and is instead more focused on what still needs to come. H&M particularly describes its change towards a circular business model (R6, V45, R11), and also towards sustainability in general (V46, R11, V49), as the journey it is on. Moreover, H&M describes its shift towards climate positivity as a journey (V49). Hereby, H&M neutralizes its unsustainable practices along the way.

‘Transfer of responsibilities’ is the third and last neutralization technique used by H&M, consisting out of five stakeholder groups it transfers part of its responsibilities to. The first group are ‘institutions’. Until 2016, the institutions H&M transferred its responsibilities to were various. The topics included the lack of a framework that defines renewable energy (R2), sustainability laws and regulations that fall short (R6), but also systemic flaws in the industry and operation countries (R3, R8), and slow political processes in general (R3). From 2018 onwards, the focus is mostly on the limited access to renewable energy in H&M’s production countries (R8, V46, V48). Although H&M works together with these governments and regulators to move towards more renewable energy, it can partly shift its responsibilities regarding renewable energy use in its operations towards these countries’ institutions.

The second group H&M transfers part of its responsibilities to are ‘suppliers’. This technique is used by H&M until 2016. It is often stated that most unsustainable practices of its value chain take place outside of its own operations (R1, R2, R3, R4, R5). According to H&M, this

makes it hard to have a sustainable supply chain, especially if it concerns indirect suppliers for materials and fabric production. Through time, H&M came up with several sustainability measurement tools for its suppliers (R1, R3, R5, R6, R8). These measurement tools were meant to reward sustainable practices and understand the causes for non-compliance. In case of non-compliance, H&M provided voluntary programs, training and support for sustainability improvements. With this, H&M aimed to strengthen suppliers' sustainability performance ownership (R1, R2, R3, R4, R5, R6). Although H&M wanted to help the suppliers to become more sustainable, it basically shifted its sustainability responsibility regarding the practices outside of its own operations to the suppliers instead of only having contracts with sustainable suppliers. This approach resulted in the fact that there were only few suppliers that fully complied with H&M's sustainability requirements (R3). From 2019 onwards, H&M started to take responsibility itself, including for its practices throughout the whole value chain (R9, V45, R11). This becomes clear from the following statement: "As a global fashion company with an extensive supply chain, we have a responsibility to manage our supply chain impacts" (R11).

The third group H&M transfers part of its responsibilities to are 'innovators'. This technique is used by H&M from 2015 onwards, whereby the lack of technologies to become a more sustainable business in general (R7, R8), or to recycle their fibers more specifically (R5, A25, R7, R9, A33, A35, V45, V48), is used to neutralize H&M's unsustainable practices. A statement that touches upon both sustainable techniques in general and the specific recycling techniques is the following: "Many challenges that the industry currently faces can and will be overcome through new innovation. For example, there is currently no viable technology for recycling blended fibers on a large scale, therefore, we simply cannot make new products from as many old products as we would like to" (R7). Already in 2015, a recycle technology for blended fibers was developed by Worn Again, which was also tested by H&M on its commercial viability (A20). It seems that it did not pass the tests, as it is never brought to scale by H&M. Another recycling technology was developed in 2017 by the company Re:newcell, which had according to H&M commercial and scalable potential (A28). However, also this technology seemed to not pass the tests, as it is never brought to scale by H&M. H&M partnered with several innovators to help and invest in recycle technologies (R5, A25, R7, A28, R8, A30, R9, A33, V45, V48), and with success. In 2018, H&M opened together with HKRITA two textile recycling facilities in Hong Kong at scale (A30). However, in the following years, H&M kept stating that there are no recycling technologies

available at scale (R9, A33, A35, V45, V48). Therefore, H&M would keep establishing partnerships and testing promising recycle technologies. In 2021, Helena Helmersson stated that H&M now found technologies that it can take to scale. Whether this will actually happen, or that H&M will keep on transferring their sustainability responsibility to innovators, keeps to be seen.

The fourth group H&M transfers part of its responsibilities to is the ‘industry’. This technique is used by H&M from 2017 onwards, whereby H&M expresses the need for industry-wide collaboration. H&M argues that this collaboration is needed in order to become more sustainable and fight climate change in general (R7, A34, V46). More specifically, H&M argues that industry-wide collaboration is needed to move towards a circular fashion industry (A27), sustainable water use (R9), and the minimization of plastic waste (A32). Hereby, H&M partly shifts its sustainability responsibilities towards the industry in general.

The last group H&M transfers part of its responsibilities to are ‘customers’. This technique is used by H&M until 2015. According to H&M, it prioritizes the sustainable actions it takes based on the opinion and a constant dialogue with its external stakeholders, including its customers (R1, R2, R3, A16, R4). Hereby, H&M transfers part of its sustainability responsibility towards its consumers, as H&M can neutralize its unsustainable practices by stating that its customers did not prioritize those practices. Moreover, H&M stated multiple times that 26% of the climate impact along its value chain results from customers washing and caring for their clothes. H&M states that although this is outside of its own operations, it tries to inspire customers to be sustainable and conscious regarding their garment care (R2, R3, R4, R5). Hereby, H&M partly shifts its sustainability responsibilities towards its customers.

5. Conclusion

This research was aimed at answering the following research question: *What are H&Ms strategies towards institutional sustainability pressures?* It seems from the analysis that H&M makes use of various strategies towards institutional sustainability pressures over time, with the overall strategies being ‘compliance’, ‘avoidance’ and ‘influence’. H&M also makes use of various neutralization techniques to justify its unsustainable practices which were not in line with the institutional sustainability pressures, with the overall techniques being ‘unavoidable’, ‘good intentions’ and ‘transfer of responsibilities’.

The compliance strategy used by H&M till 2015 is identified based on multiple statements that revealed its conscious sustainable behavior for its own benefit, particularly in terms of strengthening its customer offering, cost reductions, benefits related to its value chain and its long-term business success. Based on the findings, it seems that the compliance strategy was changed for a sub-strategy of the avoidance strategy, namely ‘conceal’. This conceal strategy which is particularly used by H&M from 2016 onwards, is identified by statements from H&M by which it portrays itself as part of the solution to climate change instead of the problem, and statements that implicitly or explicitly contradicted each other. The other sub-strategy of the avoidance strategy used by H&M throughout the years is ‘focus shift’, whereby H&M shifted the focus from its actual sustainability practices towards its transparent sustainability reports and actions, and towards its focus on people in terms of job creation in developing countries, whereby H&M legitimizes its organizational growth to the detriment of the environment. The last strategy H&M makes use of is the influence strategy, whereby it influences the values, beliefs and criteria underlying the institutional sustainability pressures. While H&M first worked on overcoming the – according to H&M – misconception of customers that cheap products are not sustainable, H&Ms focus shifted in 2017 towards the engagement with policy makers to steer sustainable change throughout the industry.

As outlined above, H&M also made use of multiple techniques of neutralization in order to justify its unsustainable behavior. H&M made use of the technique ‘unavoidable’, whereby it depicted economic priorities and unsustainable practices inherent to the business nature as something that could not be avoided. The statements related to the business nature were made until 2016, first with the focus on its energy use and later on its waste production and business growth

that could according to H&M not be avoided. Another neutralization technique used by H&M is ‘good intentions’ whereby it justifies its unsustainable behavior by stating that H&M is trying its best to be a sustainable business. From 2016 onwards, H&M is showing its good intentions by means of creating long-term sustainability ambitions, whereby it legitimizes the fact that H&M needs time to achieve it, and neutralizes its current unsustainable practices. Moreover, from 2016 onwards, H&M describes its sustainability practices and challenges as a journey, whereby people will be inclined to accept H&M’s unsustainable practices along its journey in which H&M figures everything out. From 2019 onwards, H&M is showing its good intentions by acknowledging the fact that H&M still has a lot to do in order to become a sustainable business and by phrasing its unsustainable behavior as work that is still in progress. The last neutralization technique used by H&M is ‘transfer of responsibilities’, consisting out of five stakeholder groups H&M transfers part of its responsibilities to. H&M transferred part of its responsibilities to institutions throughout the years for multiple reasons, but from 2018 onwards the focus is mostly on the limited access to renewable energy in H&M’s production countries. H&M’s transfer of responsibilities towards suppliers is used until 2016, by stating that unsustainable supplier practices are out of its own operations. H&M’s transfer of responsibilities towards customers is only used until 2015, by stating that H&M prioritizes its sustainable actions based on the opinion of its stakeholders including customers, and that customers themselves need to take care of their clothes. From 2015 onwards, H&M focuses on innovators that need to come up with new technologies, whereby H&M can become more sustainable. From 2017 onwards, H&M also focuses on the industry by stating that industry-wide collaboration is needed in order to make sustainable change.

6. Discussion

This research gives insight into the overall sustainability strategies used by H&M based on which consumers can make informed fashion choices. The findings show, in line with the accusations of greenwashing behavior by the Changing Markets Foundation, that H&M indeed makes use of the conceal strategy whereby H&M pretends to be different than is the case in reality. This reflection of greenwashing behavior by means of certain statements made by H&M could influence the decision of consumers whether to buy clothes at H&M or not. However, this research also shows that H&M actually takes a lot of sustainable actions, which is also acknowledged by the multiple awards H&M received for its large sustainability improvements (A18, A22), and its toxic-free fashion (A19). Moreover, H&M makes use of a lot more strategies than just the conceal strategy, which consumers can now also take into account when deciding on their purchasing behavior.

Besides the contribution of this research for consumers, this research can also be used to make the fashion industry more sustainable. Especially the insight into the neutralization techniques used by H&M, whereby H&M tries to justify its unsustainable behavior is relevant for the creation of solutions by policy makers to make fast-fashion MNEs behave in a more sustainable manner. Policies can be created to avoid the situation in which H&M and possibly other fast-fashion MNEs justify their unsustainable practices by portraying it as something that is unavoidable, by showing their good intentions, and by transferring the sustainable responsibilities towards other actors. One could think of a code of conduct for fast-fashion MNEs that specifies the expected organizational behavior in terms of sustainability so that unsustainable behavior can no longer be justified by portraying it as unavoidable, including the scope of their practices in detail in order to avoid a transfer of responsibilities by the parties, with strict sanctions if the parties do not adhere to the code of conduct, whereby good intentions are not satisfactory.

This research also contributes to the research field of organizational strategies towards institutional pressures, by contributing to the research gap on organizational strategies and neutralization techniques used by fast-fashion MNEs as reaction to institutional sustainability pressures. As this research is first in this particular context, the outcomes of this research can be used as a starting point for future research. With that in mind, two new operationalization schemes are created based on the research findings (*figure 3* and *figure 4*), which can be used for future research. Hereby, this research tested existing theories and created new theories.

A limitation of this research is the fact that the contact person of H&Ms sustainability reports and the contacted sustainability managers were not willing to cooperate on this research by means of an interview. Although the interviews are replaced by videos in which H&M representatives talk about the sustainability practices of H&M, it does not create the same possibility to specifically ask the H&M representatives what you want to know. By means of interviews, it would have been possible to test the two new operationalizations which were created based on the analyzed documents (*figure 3* and *figure 4*). Therefore, a recommendation for future research is to conduct interviews in order to test whether the outcomes would still be the same. Moreover, it would be interesting for future research to test the two operationalizations created by this research by applying it to another fast-fashion MNE in the same context. Hereby, it could be tested whether the research findings are generalizable to other cases as well, or whether it is only applicable to this specific H&M case. Lastly, this research shows that H&M uses different strategies and neutralization techniques over time. It would be interesting for future research to look into the reasons why some strategies and neutralization techniques were used during a particular time period, while others were not. By understanding the underlying drivers, it would be possible to anticipate on the strategies and neutralization techniques that organizations would probably use in a particular case. Solutions and maybe even policies could be created based on the underlying drivers in order to avoid unsustainable strategies and neutralization techniques by fast-fashion MNEs.

Bibliography

- Bansal, P. (2005). Evolving sustainably: A longitudinal study of corporate sustainable development. *Strategic Management Journal*, 26(3), 197-218.
- Bleijenbergh, I. (2015). *Kwalitatief onderzoek in organisaties (2e druk)*. Meppel: Boom Onderwijs.
- BNN (2020, November 29th). *Klimatrebellen pakken H&M aan wegens greenwashing*. Retrieved at April 2nd 2021, from <https://www.bnnvara.nl/joop/artikelen/klimatrebellen-pakken-hm-aan-wegens-greenwashing>
- Boltanski, L. & Thévenot, L. (2006). *On justification: Economies of worth*. US: Princeton University Press.
- Chassé, S. & Boiral, O. (2017). Legitimizing corporate (un) sustainability: A case study of passive SMEs. *Organization & Environment*, 30(4), 324-345.
- Cohen, L., Manion, L., & Morrison, K. (2007). *Research methods in education (6th edition)*. London: Routledge.
- Coleman, J.W. (1994). *Neutralization theory: An empirical application and assessment*. US: Oklahoma State University.
- Cromwell, P. & Thurman, Q. (2003). The devil made me do it: Use of neutralizations by shoplifters. *Deviant Behavior*, 24(6), 535-550.
- Crotty, M. (1998). *The foundations of social research*. London: Sage.
- De Clercq, D. & Voronov, M. (2011). Sustainability in entrepreneurship: A tale of two logics. *International Small Business Journal*, 29(4), 322-344.
- Delmas, M.A. & Burbano, V.C. (2011). The drivers of greenwashing. *California Management Review*, 54(1), 64-87.
- Delmas, M. & Toffel, M.W. (2004). Stakeholders and environmental management practices: An institutional framework. *Business Strategy and the Environment*, 13(4), 209-222.
- Gupta, A. (2021, November 30th). *Top 5 greenwashing scandals of the past decade*. Retrieved at February 24th 2022, from <https://www.jumpstartmag.com/top-5-greenwashing-scandals-of-the-past-decade/>

- Hanbury, M. (2019, May 21st). *Het moederbedrijf van H&M heeft nog veel meer modeketens – dit zijn de 7 zustermerken van H&M*. Retrieved at July 6th 2022, from <https://www.businessinsider.nl/het-moederbedrijf-van-hm-heeft-nog-veel-meer-modeketens-dit-zijn-de-7-zustermerken-van-hm/>
- Het Parool (2020, November 29th). *Extinction Rebellion bekladt H&M Rokin uit protest tegen 'greenwashing'*. Retrieved at April 2nd 2022, from <https://www.parool.nl/amsterdam/extinction-rebellion-bekladt-h-m-rokin-uit-protest-tegen-greenwashing~bcce036e/?referrer=https%3A%2F%2Fwww.google.com%2F>
- Hoskins, T. (2017, June 13th). *Major fashion brands are sourcing viscose from factories in China, Indonesia and India which are polluting and damaging health, according to new report*. Retrieved at February 24th 2022, from <https://www.theguardian.com/sustainable-business/2017/jun/13/hm-zara-marks-spencer-linked-polluting-viscose-factories-asia-fashion>
- H&M group (2021, March 26th). *H&M Group and WWF extend partnership*. Retrieved at January 23rd 2022, from <https://hmgroup.com/news/hm-group-and-wwf-extend-partnership/>
- Kazmi, B. A., Leca, B., & Naccache, P. (2016). Is corporate social responsibility a new spirit of capitalism? *Organization*, 23(5), 742-762.
- More, P.V. (2019). The impact of greenwashing on green brand trust from an Indian perspective. *Asian Journal of Innovation and Policy*, 8(1), 162-179.
- Myers, M.D. (2013). *Qualitative research in business & management (2e druk)*. Los Angeles: Sage.
- Oliver, C. (1991). Strategic responses to institutional processes. *Academy of Management Review*, 16(1), 145-179.
- Pache, A. C. & Santos, F. (2010). When worlds collide: The internal dynamics of organizational responses to conflicting institutional demands. *Academy of Management Review*, 35(3), 455-476.
- Ramaniah, Z. (2019, December 12th). *H&M's greenwashing: Short-sighted and unethical*. Retrieved at February 24th 2022, from <https://www.brandingmag.com/2019/12/12/hms-greenwashing-short-sighted-and-unethical/>

- Santamaria, B. (2017, June 14th). *H&M, Zara and Asos are buying from highly polluting manufacturers, report finds*. Retrieved at February 24th 2022, from <https://uk.fashionnetwork.com/news/H-m-zara-and-asos-are-buying-from-highly-polluting-manufacturers-report-finds,838846.html>
- Scotland, J. (2012). Exploring the philosophical underpinnings of research: Relating ontology and epistemology to the methodology and methods of the scientific, interpretive, and critical research paradigms. *English Language Teaching*, 5(9), 9-16.
- Skarmeas, D. & Leonidou, C.N. (2013). When consumers doubt, watch out! The role of CSR skepticism. *Journal of Business Research*, 66(10), 1831-1838.
- Sykes, G.M. & Matza, D. (1957). Techniques of neutralization: A theory of delinquency. *American Sociological Review*, 22(6), 664–670.
- Testa, F., Boiral, O., & Iraldo, F. (2018). Internalization of environmental practices and institutional complexity: Can stakeholders pressures encourage greenwashing? *Journal of Business Ethics*, 147(2), 287-307.
- Walker, K. & Wan, F. (2012). The harm of symbolic actions and green-washing: Corporate actions and communications on environmental performance and their financial implications. *Journal of Business Ethics*, 109(2), 227-242.
- WWF-H&M (2018, July). *Making a change together*. WWF-H&M: Midterm result report H&M WWF partnership.

Appendix: primary data sources

- R1 H&M (2011). *H&M conscious* actions: Sustainability report 2011*. Retrieved at May 29th 2022, from <https://hmgroup.com/wp-content/uploads/2020/11/Conscious-Actions-Sustainability-Report-2011.pdf>
- R2 H&M (2012). *H&M conscious actions: Sustainability report 2012*. Retrieved at May 29th 2022, from <https://hmgroup.com/wp-content/uploads/2020/11/Conscious-Actions-Sustainability-Report-2012.pdf>
- R3 H&M (2013). *H&M conscious actions: Sustainability report 2013*. Retrieved at May 29th 2022, from https://hmgroup.com/wp-content/uploads/2020/11/Conscious-Actions-Sustainability-Report-2013_en.pdf
- R4 H&M (2014). *H&M conscious actions: Sustainability report 2014*. Retrieved at May 30th 2022, from https://hmgroup.com/wp-content/uploads/2020/11/Conscious-Actions-Sustainability-Report-2014_en.pdf
- R5 H&M (2015). *H&M conscious actions: Sustainability report 2015*. Retrieved at May 30th 2022, from https://hmgroup.com/wp-content/uploads/2020/11/HM_SustainabilityReport_2015_final_FullReport.pdf
- R6 H&M (2016). *H&M conscious actions: Sustainability report 2016*. Retrieved at May 30th 2022, from https://hmgroup.com/wp-content/uploads/2020/11/HM_group_SustainabilityReport_2016_FullReport_en.pdf
- R7 H&M (2017). *H&M group sustainability report 2017*. Retrieved at May 30th 2022, from https://hmgroup.com/wp-content/uploads/2020/09/HM_group_SustainabilityReport_2017_FullReport.pdf
- R8 H&M (2018). *H&M group sustainability report 2018*. Retrieved at May 30th 2022, from https://hmgroup.com/wp-content/uploads/2020/09/HM_Group_SustainabilityReport_2018_-FullReport.pdf
- R9 H&M (2019). *H&M group sustainability performance report 2019*. Retrieved at May 30th 2022, from <https://hmgroup.com/wp-content/uploads/2020/10/HM-Group-Sustainability-Performance-Report-2019.pdf>

-
- R10 H&M (2020). *H&M group sustainability performance report 2020*. Retrieved at May 31st 2022, from <https://hmgroup.com/wp-content/uploads/2021/03/HM-Group-Sustainability-Performance-Report-2020.pdf>
- R11 H&M (2021). *H&M group sustainability disclosure 2021*. Retrieved at May 31st 2022, from <https://hmgroup.com/wp-content/uploads/2022/03/HM-Group-Sustainability-Disclosure-2021.pdf>
- A12 H&M (2011, February 3rd). *Conscious collection – sustainable style at H&M*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/conscious-collection-sustainable-style-at-hm/>
- A13 H&M (2011, November 30th). *H&M engages with French government on environmental product labeling*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-engages-with-french-government-on-environmental-product-labeling/>
- A14 H&M (2013, January 24th). *WWF and H&M develop new cutting edge water strategy*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/wwf-and-hm-develop-new-cutting-edge-water-strategy/>
- A15 H&M (2013, January 25th). *Response to the Daewoo protocol*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/response-to-the-daewoo-protocol/>
- A16 H&M (2013, October 21st). *H&M employees and customers invited to prioritize support from H&M Conscious Foundation*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-employees-and-customers-invited-to-prioritise-support-from-hm-conscious-foundation/>
- A17 H&M (2014, September 2nd). *H&M at world water week*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-at-world-water-week/>
- A18 H&M (2015, January 23rd). *H&M receives industry mover sustainability award 2015*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-receives-industry-mover-sustainability-award-2015/>
- A19 H&M (2015, March 20th). *H&M is a detox winner according to Greenpeace*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-is-a-detox-winner-according-to-greenpeace/>
-

- A20 H&M (2015, March 31st). *H&M, Kering and innovation company Worn Again join forces to make the continual recycling of textiles a sustainable reality*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-kering-and-innovation-company-worn-again-join-forces-to-make-the-continual-recycling-of-textiles-a-sustainable-reality/>
- A21 H&M (2015, June 8th). *H&M sustainability report 2013 among the best in the world*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-sustainability-report-2013-among-the-best-in-the-world/>
- A22 H&M (2016, January 22nd). *H&M among the most sustainable companies according to the Global 100 index*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-among-the-most-sustainable-companies-according-to-the-global-100-index/>
- A23 H&M (2016, April 20th). *H&M among the most transparent fashion companies*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-among-the-most-transparent-fashion-companies/>
- A24 H&M (2016, July 5th). *H&M amongst top 3 detox companies according to Greenpeace*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-amongst-top-3-detox-companies-according-to-greenpeace/>
- A25 H&M (2016, September 6th). *New technologies for textile recycling*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/new-technologies-for-textile-recycling/>
- A26 H&M (2016, October 13th). *H&M CEO receives sustainability award*. Retrieved at June 1st 2022, from <https://hmgroup.com/news/hm-ceo-receives-sustainability-award/>
- A27 H&M (2017, May 15th). *H&M supports circular fibers initiative*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/hm-supports-circular-fibres-initiative/>
- A28 H&M (2017, October 10th). *H&M group invests in new recycling technology*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/hm-group-invests-in-new-recycling-technology/>
- A29 H&M (2018, April 23rd). *H&M group ranked top five at transparency index 2018*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/hm-group-ranked-top-five-at-transparency-index-2018/>

- A30 H&M (2018, September 3rd). *New facilities for textile blend recycling takes fashion industry one step closer to circularity*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/new-facilities-for-textile-blend-recycling-takes-fashion-industry-one-step-closer-to-circularity/>
- A31 H&M (2018, December 10th). *H&M group joins the fashion industry charter for climate action*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/hm-group-joins-the-fashion-industry-charter-for-climate-action/>
- A32 H&M (2019, March 14th). *H&M group signatory new plastics economy commitment*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/hm-group-signatory-new-plastics-economy-commitment/>
- A33 H&M (2019, April 2nd). *Sustainability report shows strong progress towards the goal to only source sustainable materials*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/sustainability-report-shows-strong-progress-towards-the-goal-to-only-source-sustainable-materials/>
- A34 H&M (2019, September 24th). *The climate crisis requires the fashion industry to transform*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/the-climate-crisis-requires-the-fashion-industry-to-transform/>
- A35 H&M (2019, October 7th). *H&M group on the world cotton day*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/hm-group-on-the-world-cotton-day/>
- A36 H&M (2019, December 10th). *H&M group drives its climate agenda forward*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/hm-group-drives-its-climate-agenda-forward/>
- A37 H&M (2020, February 20th). *Supporting a greener transport*. Retrieved at June 2nd 2022, from <https://hmgroup.com/news/supporting-a-greener-transport/>
- A38 H&M (2020, January 20th). *H&M group included in CDP A-list*. Retrieved at June 9th 2022, from <https://hmgroup.com/news/hm-group-included-in-cdp-a-list/>
- A39 H&M (2020, April 21st). *H&M group leads the fashion transparency index 2020*. Retrieved at June 9th 2022, from <https://hmgroup.com/news/hm-group-leads-the-fashion-transparency-index-2020/>

- A40 H&M (2020, June 13th). *H&M group supports the Ellen MacArthur Foundation to accelerate circular economy to build back better*. Retrieved at June 9th 2022, from <https://hmgroup.com/news/hm-group-supports-the-ellen-macarthur-foundation-to-accelerate-circular-economy-to-build-back-better/>
- A41 H&M (2020, September 10th). *H&M group sets the foundation for its biodiversity work*. Retrieved at June 6th 2022, from <https://hmgroup.com/news/hm-group-sets-the-foundation-for-its-biodiversity-work/>
- A42 H&M (2020, October 8th). *Recycling system 'Loop' helps H&M transform unwanted garments into new fashion favorites*. Retrieved at June 9th 2020, from <https://hmgroup.com/news/recycling-system-loop-helps-hm-transform-unwanted-garments-into-new-fashion-favourites/>
- A43 H&M (2020, December 8th). *USD 100 million invested in partnership to reach a planet positive fashion industry*. Retrieved at June 9th 2022, from <https://hmgroup.com/news/usd-100-million-invested-in-partnership-to-reach-a-planet-positive-fashion-industry/>
- A44 H&M (2022, April 29th). *H&M group expands partnership with TextileGenesis*. Retrieved at June 9th 2022, from <https://hmgroup.com/news/hm-group-expands-partnership-with-textilegenesis/>
- V45 A Good Company (2019, October 16th). *Interview with Helena Helmersson, H&M group*. Retrieved at June 9th 2022, from <https://www.youtube.com/watch?v=nirSWGApprk>
- V46 H&M group (2020, April 2nd). *Anna Gedda on sustainability*. Retrieved at June 9th 2022, from <https://www.youtube.com/watch?v=ygP42yI7JB0>
- V47 Global Fashion Agenda (2020, October 13th). *CFS+ 1:1 Impact Conversations*. Retrieved at June 9th 2022, from <https://www.youtube.com/watch?v=zKj6MelObk0>
- V48 H&M group (2021, November 8th). *Helana Helmersson and Jesper Brodin: Talking sustainability*. Retrieved at June 9th 2022, from https://www.youtube.com/watch?v=iW0KW5I_q4k
- V49 H&M group (2021, November 15th). *Meet Leyla Ertur, Head of sustainability*. Retrieved at June 9th 2022, from <https://www.youtube.com/watch?v=Ji0M5UGkNnM>
- V50 H&M group (2022, April 22nd). *Talking circularity*. Retrieved at June 9th 2022, from <https://www.youtube.com/watch?v=AA0AQVKQ56g>