



**Doctoral School of
Management and
Business
Administration**

THESIS SUMMARY
for

András Ócsai

Value Orientation of Ecologically Conscious Businesses

Ph.D. Thesis

Supervisor:

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Professor

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Business Ethics Center

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1. Former Research and the Justification of the Topic

In order to ground the doctoral research, based on Maxwell (2013), I defined my research goals at three levels. (1) At the most comprehensive level, my personal goals include significantly contributing –by meaningful work–to activities that improve the world; helping people and their business organizations to recognize that by pursuing only materialistic goals, we destroy the biosphere that provides conditions for life on Earth; becoming a better person, a better researcher, and through sharing my knowledge, supporting people in their own development. (2) My practical goals derived from these overarching goals are to look for the answers to the following questions: How can we live a meaningful life while contributing to stopping and reversing processes destructive to nature? How can we develop an economy that does not destroy, but improves the conditions of nature, serves society, and contributes to the preservation of the values of humankind? My practical goal is also to participate in research into understanding the operation and underlying values of value-oriented, especially ecologically conscious businesses. (3) Consequently from the above-mentioned, my intellectual goals are to explore the following: What are the concepts of ecologically conscious business and economy, what are their main characteristics, and links to each other? What values do the ecologically conscious Hungarian businesses have? What are their operating environments like? Why (*raison d'être*) and how (business model) do they work, how do they implement their ethical convictions, their value orientation, and how can they cope with the challenges of present Hungarian economy? How do they define success, what are the pledges of their survival? What are the environmentally beneficial impacts of their ecologically conscious behaviour? Do these businesses address the questions of ecological transformation, do they consider it possible and, if so, how? Drawing from their practical examples, are recommendations for the ecological transformation of the existing economic system to be made? Furthermore, is it possible to discover new theoretical concepts during their operation?

In the present doctoral thesis –based directly on my intellectual goals– I address the following research questions:

- (1) What are the concepts of ecologically conscious business and economy? What are the key features of each concept and the links among them?
- (2) What value orientation do the studied ecologically conscious Hungarian businesses have?
- (3) What business models do the studied businesses use?
- (4) What are the fundamental goals and *raison d'être* of the operation of the studied businesses?
- (5) What are the success definitions of the studied businesses?

1.1. Former Research

During the analysis of the Hungarian and international literature, I found that the value orientations of businesses have been investigated in many cases, but the topic of ecological consciousness has been much less frequently in the spotlight. There are hardly any examples of studying the two together. Primarily, the issue of ecological consciousness –unlike environmental consciousness– is rarely addressed by economic publications. In the following, considered as former research of the dissertation, I am going to highlight one of the international and two of the Hungarian researches.

Susanne Kaldschmidt's 2011 research dealt with the values of sustainability and the impact of top business managers' personal values on sustainability strategies. She uses the phrase “awareness” which does not correspond to the notion of "consciousness" I found in the theoretical literature, however, her work was a good starting point for me. Her main research findings are that the personal values of executives of companies with better performance in the field of sustainability are reflected in the sustainability strategies of the company, which are thus transformative, innovative and authentic. She further emphasizes that the extent of the transfer of personal values to corporate strategies largely depends on how managers consider their own role and the role of the economy in society (Kaldschmidt, 2011).

In 2008, the study of value-oriented businesses at the Business Ethics Center of Corvinus University of Budapest found that value-oriented corporate behavior can be realized in Hungary's economic conditions because –according to Robert Frank's (2004) hypothesis– higher operating costs are compensated through special economic benefits gained by the trust and commitment of the stakeholders (Zsolnai – Győri, 2011).

During 2011, I participated in the research entitled "Sustainable, socially responsible corporate practice" conducted by the Business Ethics Center of Corvinus University of Budapest. During the empirical research, we studied progressive Hungarian businesses that consciously use ecological considerations in their business models. The study reaffirmed the hypothesis of Robert Frank and demonstrated that the surveyed companies base their ecological orientation on the personal commitments, intrinsic motivation of their leaders; and the motivation and success definitions of the ecologically oriented companies are multi-dimensional: the well-being of their stakeholders is just as important to them as their own financial prosperity (Győri-Ócsai, 2014).

Relating on the subjects of previous research and building upon their results, this doctoral research goes beyond former research in the following directions: summary of the theoretical literature of ecological consciousness and its appearance in business enterprises; study of the value orientations of ecologically conscious businesses through a deeper, previously not used, qualitative methodology; and

a systematic, comparative –in this field not yet applied (Chesbrough – Rosenbloom, 2002)– way of presenting and analyzing the business models of the selected businesses.

1.2. Justification of the Topic

Researches (see, among others, Carrington, 2016, Waters et al., 2016) confirm that we nowadays live in the era of the Anthropocene¹ when human activities have significant and global impact on Earth's ecosystems (Crutzen – Stoermer, 2000; Steffen – Broadgate et al., 2015). Our biosphere-transforming activities –primarily through the operation of societies and economies becoming global– by today have reached such an extent that results in incomparably higher, harmful and largely irreversible changes compared to other species. It is not only our well-being, but also the survival of our own and other species that are at stake (Pataki – Takács-Sánta, 2005; Takács-Sánta, 2004). To alleviate the ecological crisis affecting our whole planet, spreading of ecological consciousness and a praxis focusing on the restoration of the natural environment is needed. These would enable the economy to function again as a system “embedded” in nature and society (Polányi, 1976).

Owing to many excellent scholars and scientific communities (including Rachel Carson (1974), Club of Rome (2018), Mihajlo Mesarovic (Mesarovic – Pestel, 1974), Jan Tinbergen (1979), Ernst F. Schumacher (1991), Stockholm Resilience Center (Steffen - Richardson et al, 2015), we have known for almost half a century that we are facing very serious problems. Considering concrete signs of the ecological crisis, according to the distinction of András Takács-Sánta (2010), the main environmental problems are: changes in communities of natural living beings, deforestation, soil degradation; changes in global bio- and geochemical cycles, contamination, “acid rain”, smog, eutrophication, “ozone hole”; global climate change; the decline in biodiversity; food scarcity; fresh water scarcity. With regard to each category either separately or aggregately, –without the need for completeness– the following main research organizations and programs follow up on the changes and confirm their mostly increasingly unfavorable tendencies: the United Nations Environment Programme (UNEP) since 1972; world conferences on climate since 1985; Brundtland Commission 1984-1987; Intergovernmental Panel on Climate Change (IPCC, 2013, 2017) from 1988; the UN “Global Environmental Outlook” project since 1995 (UNEP, 2012) and the “Millennium Ecosystem Assessment” (MEAB, 2005); “Living Planet Report” and “Living Planet Index” from World Wide Fund for Nature since 1998 (WWF, 2016); Global Footprint Network since 2003 (GFN, 2018); and the “Future Earth” programme initiated at the “UN Conference on Sustainable Development Rio + 20” in 2012. This programme,

¹ Earth sciences have not yet officially recognised the Anthropocene epoch, and there is no general agreement about its beginning (some have proposed that the Neolithic Agricultural Revolution more than 12,000 years ago could be considered as start date, others traced it back to the Industrial Revolution, and most of the time to the nuclear tests at the end of World War II). It is generally accepted, however, that the Anthropocene is dramatically different from the previous eras and it has to be paid great attention because of from the 1950s increasingly accelerating deteriorative ecological, social and economic processes (what is called the phenomenon of “great acceleration” (Steffen - Broadgate et al., 2015)) transgressing planetary boundaries (Steffen-Richardson et al., 2015).

uniting more than 40,000 natural and social scientists from around the world, is designed to carry on and exceed more than three decades of research experience of the World Climate Research Programme, the International Geosphere Biosphere Programme, DIVERSITAS and the International Human Dimensions Programme on Global Environmental Change (Future Earth, 2018).

With our activities driven by consumption and economic growth, we are causing serious changes to our planet. Nevertheless, at this price, have we achieved material, spiritual well-being and happiness that we all enjoy? In his study, Colin Ash, a British economist, concludes that economically more developed countries have become much richer over the last fifty years, the average level of happiness of people has not yet changed (Easterlin paradox) because income growth only to a certain level of income (around 20000 USD per year in 2005 prices) increases happiness. Above this level, the quality and richness of interpersonal relationships contribute to the happiness of people, rather than rising income and consumption (Ash, 2010). The “Happy Planet Index” created by the New Economics Foundation in 2006 shows a more complex picture. It combines life expectancy, life satisfaction, and ecological footprint in a single indicator (NEF, 2009). According to the 2016 data of the Happy Planet Index, which were supplemented by income inequalities, there were countries that could improve their aggregate score, but there was not a single country that would have achieved the targets in each area (improving three factors while keeping ecological footprint below 100 %) (NEF, 2016).

Indisputable signs of the ecological crisis prove that the functionality of the prevailing, growth-based economic system is unsustainable as it depletes its resources and destroys its own survival conditions. As Herman Daly (2008) writes, global growth, which meets ecological boundaries, comes with greater costs than benefits, thus makes us not richer but poorer. Even the nowadays popular efficiency-enhancing endeavors cannot result in solutions because they cause just the opposite effects of what we would like. Improving efficiency of utilization of a resource increases the supply of that given resource, thereby reduces the price of it, which leads to the increase in the amount used (the so-called “Jevons paradox”), that is we reach ecological limits much earlier. Moreover, through growth, we cannot achieve even the other goal of development, the global reduction of poverty. Growth does not serve the basic needs of poor countries, but rather serves the needs of developed countries (Daly, 2008).

Predominantly, just the prevailing business model itself causes and deepens the ecological crisis (Daly - Cobb, 1989; Brenkert, 1995; Shrivastava, 1995; Ims et al., 2014; Capra – Jakobsen, 2017; Jakobsen, 2017). Because of the pace of change in the ecological crisis, small-scale adjustments are not enough. Ecological transformation of the economy, development and application of new progressive business models, which naturalize consideration of ethical viewpoints, respect for ecological values, transdisciplinary approaches and alternative thinking and behaviors in the business world, are

indispensable (Ims et al., 2014; Ims – Pedersen, 2015; Zsolnai, 2015; Capra – Jakobsen, 2017; Jakobsen, 2017; Harangozó et al., 2018; Steffen – Rockström et al., 2018).

2. Research Methodology

In the current phase of the research of the value orientation of ecologically conscious businesses, not the generalization of the results is the main goal but the deeper understanding of the selected cases, the exploration of the components and their relationships. I examine the characteristics of the studied businesses and the factors influencing their operation, primarily through constructivist epistemological approach and by applying less structured qualitative research methodology (Miles et al., 2014; Cassell – Symon, 2004).

Based on Creswell (2007), it is appropriate to start the design process of qualitative researches with clarifying presuppositions of the researcher. Qualitative researches are characterized ontologically, epistemologically, axiologically, rhetorically and methodologically by the following assumptions. (1) Ontologically, reality is seen as subjective and multifaceted specified by the participants of the research. Accordingly, researchers therefore use quotes, own words and phrases of the research subjects as evidences to support their statements. (2) Epistemologically: reduction of the distance between the researcher and the research subject is sought; that is, the researcher cooperates, spends time with the research participants, tries to become „insider” of the given area. (3) Axiologically: the researcher acknowledges that research is influenced by different values and therefore openly reveals and discloses them in the comparison of his or her own and the participants’ interpretations. (4) Rhetorically: the language of qualitative research is rather informal, with personal tone, the researcher uses primarily qualitative terms, and definitions only to a limited extent; his or her narratives are easy to understand, appealing in style, he or she often uses first-person singular sentences. (5) Methodologically, research follows an inductive logic, examines the research subject in its context, research design can evolve flexibly in the light of the preliminary results. The researcher deals with the details and specialities before the general statements; puts sufficient emphasis on the contexts, and based on the experiences, he or she constantly reviews the questions.

Qualitative researches do not have a generally accepted structure, as it may vary depending upon the characteristics of the research, and may continuously change according to the experiences emerge during the research. Synthesizing the recommendations of the methodological literature, in line with the topic of the doctoral dissertation, the methodological steps of the research are as follows: introduction of the epistemological background of the research, identification of the units of observation, determination of the sampling procedure and the studied population, data collection and

recording, data analysis, examination of reliability and validity of the analysis, overview of ethical aspects, and formulation of research results (Mason, 2002; Krippendorff, 2004; Creswell, 2007; Babbie, 2008; Maxwell, 2013; Miles et al., 2014).

2.1. Epistemological Background of the Research

From epistemological perspective, the research is constructivist: in the doctoral dissertation, I accept the foundations of scientific approaches rooted in constructivist philosophy of science. These include, inter alia, the questioning of the existence of the external, objective world and social reality independent of human activities and knowledge, and a value-neutral scientific method. According to this approach, “the purpose of both lay and scientific knowledge construction is to provide useful, adequate, coherent, stable, or meaningful representation of the world in accordance with particular sets of systemic and sociolinguistic rules and constraints in given contexts” (Maréchal, 2010, p. 220). Individuals trying to understand the world surrounding them create subjective meanings from their experiences on different things. This is also true of a researcher who accepts and searches for the diversity of viewpoints, constructs theory during social interactions from subjective meanings determined by historical and cultural norms, and specifies the pattern of the meanings. The researcher recognizes that his or her own philosophical assumptions, worldview, values, beliefs and experiences influence the interpretation of the revealed meanings, and therefore interprets the results of the research with clarifying and disclosing the previous ones (Creswell, 2007).

2.2. Units of Observation and Sampling

The doctoral dissertation focuses on the population of Hungarian ecologically conscious businesses, from which the individual businesses and their official representatives (owners and managers) are the units of observation. I selected the studied population, due to particular features of the topic requiring special knowledge (thorough knowledge of the group of Hungarian progressive, value-oriented economic organizations committed to ecological values), through expert or purposeful sampling (Hunyadi et al., 1997; Babbie, 2008). The sample was made up based on personal and e-mail discussions with five Hungarian scholars and practitioners² experienced of the topic (I contacted fifteen persons, but only five of them could give me meaningful help). From the results of the consultations with the experts, I first compiled a longer list of 33 items. From this, in the time and financial framework of the empirical research and depending on the availability of the representatives (owners, managers) of the contacted businesses, I could finally study 14 enterprises in detail; this is the sample of the research. Representatives of the sampled businesses in 12 cases are the owners and

² Names (affiliations) of the five scholars, practitioners: Ádám Csepku (freelance environmentalist), József Papp (Corvinus University of Budapest), András Takács-Sánta (Eötvös Loránd University), Gergely Tóth (University of Pannonia, KÖVET Association), László Zsolnai (Corvinus University of Budapest)

managers of the enterprise, and in the case of 2 businesses senior executives. The list and main data of the sampled businesses are shown in Table 1.

Table 1: List and Main Characteristics of Hungarian Ecologically Conscious Businesses in the Sample of the Empirical Research

No.	Sector	Company Name	Seat	Year of Foundation	Revenue (THUF, 31.12.2017/ *=31.12.2016)	Manpower (no.of persons, Aug 2018)
1	Energy	ALTEO Energy Public Limited Company	Budapest	2008	18 389 000	220
2	Food, agriculture, ecofarms	Pendits Vineyards and Winery Ltd.	Abaújszántó	1991	6 395	1
3		Pipacs Bakery Ltd.	Budapest	2014	7 077	8
4		Pannonhalmi Abbey Winery Ltd.	Pannonhalma	2002	463 408	26
5	Health preservation	Béres Pharmaceuticals Plc.	Budapest	1993	11 135 215	442
6		Bio-Drog-Berta Ltd.	Kalocsa	1995	148 934	4
7	Transportation	Hajtás Pajtás Ltd.	Pilisszentlászló	1999	330 706	68
8	Construction	Kör Architect Studio Ltd.	Budapest	1989	9 849	1
9		Skanska Hungary Ltd.	Budapest	1997	* 914 685	28
10	Commerce	Nekedterem Hungary Ltd.	Budapest	2012	52 838	3
11		Zöldbolt/Ecoizm (Adrián Zelenák sole proprietor)	Veszprém	2007	* 233 000	11
12	Clothing, design	Réthy Fashion Ltd.	Szigetszentmiklós	2012	5 782	5
13		NES Shoes (Erln Galéria Nonprofit Ltd.)	Budapest	2009	1 798	2
14	Finance	MagNet Bank Plc.	Budapest	1995	5 790 000	225

Source: Own elaboration based on the Ministry of Justice Company Information, Electronic Company Registration Contribution Service (<https://www.e-cegjegyzek.hu/>) and Creditreform Service and Consulting Ltd. (<http://www.ceginformacio.hu/>) free online company information service, and semi-structured interviews with the studied businesses

During the selection of the sampled businesses, from the sampling strategies of the literature (Patton, 2002; Miles et al., 2014) I applied the following: (1) intensity, information-rich cases: I sought Hungarian businesses well known among the experts for their ecological consciousness in order that I could analyse in detail the phenomenon I examined, the presence of ecological consciousness in businesses. (2) Maximum variation: the selected 14 enterprises are active in eight key sectors of the Hungarian economy (energy, agriculture, food production, health preservation products, transportation, construction, trade, clothing and design, and financial institutions). In addition to the differences in the activities, I also tried to maximize variations in the company form (out of the 14 selected enterprises, there are 1 public limited company, 2 private limited companies, 9 limited liability companies, 1 nonprofit ltd. and 1 individual proprietorship), in geographic location (8 businesses seated in Budapest and 6 are rural companies), in the year of foundation (1 enterprise is under 5 years, 4 enterprises 5-10

years, 3 enterprises 10-20 years, 6 enterprises 20-30 years) and in size (based on the directive of European Commission 2003/361/EC there are 3 large company, 1 medium-sized enterprises, 3 small companies, and 7 micro enterprises), in order to study the features of ecological consciousness in cases with the most varied backgrounds. With regard to ownership, the dispersion is less significant: owners of 11 enterprises are Hungarian individuals, owner of 1 enterprise is a Hungarian church and a bank, 1 is owned by a foreign company and 1 is listed on the Budapest Stock Exchange. The main characteristics of the sampled businesses are summarized in Table 2.

Table 2: Summary of Main Characteristics of the Sample Businesses

Characteristics	Summary								
Sector	1 Energy	3 Food	2 Health	1 Transportation	2 Construct.	2 Commerce	2 Design	1 Finance	
Legal Form	1 public ltd.		2 private ltd		9 Ltd.		1 nonprofit Ltd.		1 sole proprietor
Seat	8 Budapest				6 rural				
Year of Foundation	6 between 1989-1998		4 between 1999-2008		3 betw.2009-2013		1 between 2014-2018		
Company Size	3 big company		1 medium		3 small		7 micro enterprises		
Owners	11: Hungarian private persons		1: Hungarian church and bank		1: foreign company		1: traded on stock exchange		

Source: Own elaboration

Of the sampling strategies, (3) the pursuit of homogeneity and (4) the criterion type also have emerged as the selected enterprises are all well known for their ecological consciousness, which justified their selection; at the same time they also served as (5) confirming cases, because each of them is in some way cutting-edge in ecologically conscious operation. (6) The stratified purposeful sampling strategy can be also emphasized, that is I chose two enterprises from one sector to enhance depth of analysis through the possibility of their comparisons within the sector. Finally, the sampling strategy of (7) politically important cases was also considered, as several selected businesses operate in sectors of decisive importance for the national economy, so that the research can be of interest to different decision-makers; thus increasing the chances of utilization of the research results.

2.3. Data Collection and Data Recording

In the empirical research part of the doctoral dissertation, adapted to the topic, background and goals of the research, I applied two types of data collection and data generation methods to answer the research questions. As the primary method, I made semi-structured interviews with the representatives (owners and managers) of the selected Hungarian ecologically conscious businesses (Mason, 2002, Kvale, 1996, 2006, King, 2004, Barlow, 2010). The secondary method included company websites, publicly available official data, corporate documents, and other documents provided in some

interviews (such as sustainability report, code of ethics and conduct, annual report, programme summary of a sustainable development association, magazine, product description) and their analysis.

To conduct interviews, adapting to the flexibility of semi-structured interviewing, I used primarily not a questionnaire with predefined content and order of closed questions but rather an interview guide. To create this and to formulate the questions, I chose three main sources based on King's (2004) recommendation: the literature of the research topic, preliminary informal discussions with experts of the research field and my own previous knowledge and experiences. In addition to the literature, the most important sources were the consultation with my supervisor and the former researches of the Business Ethics Center related to this research. The interviews were audio-recorded on the basis of a permission from the interviewees and wrote protocols of them as suggested by Creswell (2007). I made transcripts from the audio recordings of the interviews to computer data files.

2.4. Data Analysis

The research of the value orientation of selected Hungarian ecologically conscious businesses was carried out with two approaches. The analysis of the characterization by interviewees of the importance of 13 predetermined (through analyzing the theoretical literature) ecological values³, follows a deductive logic as it starts from the theory. The respondent could indicate his or her response on a 7-grade Likert scale (where value 1 means the least important, maximum 7 means the most important) to express the importance of the given ecological value in entrepreneurship. At these questions, I also asked for a detailed explanation of the response from the interviewees, besides selecting the numbered categories. In this way, through combined use of techniques typical to semi-structured and structured interviews, the advantages of detail richness of qualitativity could be preserved and, knowing the limitations of the Likert-scale surveys⁴, the answers became formally comparable and depictable (Barlow, 2010; Robbins – Heiberger, 2011). The identification of elements of business models, the definitions of the *raison d'être* and success of the interviewed businesses are also close to the deductive approach because they seek to map out emergence of existing categories.

However, I examined value orientation of the businesses also by inductive logic. The transcripts of the audio recordings of the semi-structured interviews, my notes made during the interviews and the texts of the documents used as the secondary data source were analyzed by data analysis techniques used for the qualitative analysis (qualitative content analysis: Patton, 2002; Krippendorff, 2004; Hsieh-

³ The 13 predetermined ecological values were selected in consultation with my supervisor based on literature analyzed in section „2.3.1. Ecology” and section „2.3.3. Ecological Consciousness” of the doctoral dissertation.

⁴ The limitations of measuring on Likert scale include, but are not limited to, the following:

(1) the Likert scale is an ordinal scale, therefore such data can not be used to perform mathematical-statistical operations (e.g. arithmetic, geometric means, deviation calculation) that can be applied on higher measurement level, such as interval scale or ratio scale (Hunyadi et al., 1997; Jamieson, 2004);

(2) answers to questions may suffer from multiple distortions, such as social desirability, acquiescence, central tendency (Cassell – Symon, 2004; Babbie, 2008; McLeod, 2008; Mills et al, 2010).

Shannon, 2005; Bowen; 2009, Stan, 2010; and thematic analysis: Boyatzis, 1998; Fereday – Muir-Cochrane, 2006; Lapadat, 2010). During the content analysis, I focused not on the emergence of values derived from the theory, but starting from the text, I sought to reveal patterns that can characterize the value background, motivation, culture and mindset of the given enterprise through coding and categorization of meanings that can be identified in each paragraph. During the analysis and interpretation of meanings of the 36 patterns identified as a result of content analysis with this intention, I formed aggregate clusters from those patterns closer to each other.

In addition to semi-structured interviews, as a triangulation of data sources and data collection methods, I examined documents from businesses in the sample using document analysis (Bowen, 2009).

2.5. Reliability and Validity of the Analysis

Qualitative researches should also strive for the greatest possible objectivity, reliability and validity. In order to approach objectivity, I explored and presented my researcher value judgments, assumptions and goals, and documented the research process in detail. I also applied data recording and data storage based on the precautionary principle so that the entire process can be verified and replicated if necessary. To increase reliability I focused on clarity, consistency, and I used different types of triangulations. On the one hand, I examined other documents (data source triangulation) while analyzing the interviews. On the other hand, I also asked for help from a fellow researcher at our center to re-encode 3 out of 14 randomly selected interviews (inter-researcher triangulation). Analysis of corporate documents and texts of webpages confirmed the identified patterns; and the ratio of identical patterns encoded with the fellow researcher reached the standard threshold determined by the literature. In order to increase the validity of the research results, I applied quotations from the texts of interviews directly in support of the findings, and during the data analysis, I conducted the study according to deductive and inductive approach (Krippendorff, 2004; Miles et al., 2014). Nevertheless, as this doctoral research is based on a small sample, the results cannot be generalized. However, this qualitative research did not aim to reach representativity, but to explore and synthesize the details of the selected cases, which new knowledge could ground further future research and useful suggestions for practical life.

2.6. Ethical Aspects

During my doctoral research, I accepted Maxwell's (2013) research design concept that the consideration of ethical issues is not a separate factor, but a key aspect that must be taken into account in every part of the research design and implementation. Together with several other factors such as researcher skills, experience and style, available resources, perceived problems, research venues, and previous research findings, ethical aspects as environment of the research essentially influence the

design and realization of the research. Along with these principles, during my doctoral research, I particularly focused on the following aspects: (i) the participants of the research should receive all the necessary information in time and in sufficient detail to make a decision about their participation in research knowing all of these (informed consent). (ii) During the organization and conduct of interviews, I sought to minimize the interruption of the interviewee's work. (iii) I treated all the information I received confidentially, I only used those data for the analysis that were consented by the interviewees. (iv) Throughout the research process I sought to establish and maintain open and honest communication and to refrain from misusing any possibly emerging potential information and power asymmetry (Kvale, 2006, Creswell, 2007).

3. Research Findings

Based on my empirical research, the following findings can be formulated about the studied Hungarian ecologically conscious businesses.

3.1. Value Orientation of the Studied Businesses

(1) For Hungarian ecologically conscious businesses the following values are the most important: responsibility, trust, openness to the mystery, respect for ecosystems, love, temperance and reciprocity.

(2) Values such as humility, intrinsic value of natural beings, natural embeddedness, and biodiversity are important, but not decisive for Hungarian ecologically conscious businesses.

(3) The holistic approach is considered to be less relevant by Hungarian ecologically conscious businesses. However, based on the content analysis of interviews, it proves to be the second most often identifiable value after responsibility.

(4) Non-possession is a value that Hungarian ecologically conscious businesses do not consider as theirs at all.

(5) I also examined the value orientation of the sample businesses by content analysis of the interview transcripts with the inductive logic. The result of this, the clustering of the identified patterns is shown in Table 3. Accordingly, I could define 4 main groups of patterns from (i) general human characteristics, (ii) environmental and (iii) societal focus to (iv) economic focus. (In the pattern groups, the patterns appear from top to bottom according to their frequency of occurrence; the number after the pattern name indicates in how many out of 14 of the interviewees' answers that pattern could be identified.)

Table 3: Clustering of patterns identified in the interview transcripts

14 studied Hungarian businesses			
Human Characteristics	Environmental Focus	Societal Focus	Economic Focus
commitment 11	environmental consciousness 13	social utility, local communities 13	economic factors, need for entrepreneurial, business knowledge 14
non-harming, non-violence 11	education, environmental education 9	humaneness, human relationships, human-centeredness, human scale 12	innovation 13
optimism, hope, gratitude 11	recycling 5	health, protection of life 7	quality 10
life philosophy, worldview 10		culture, aesthetics 6	value-based, ethical operation, transparency 7
setting an example 10		mission 6	certification 5
authenticity 6		lack of social demand 6	labour shortage 4
dedication, perseverance 5		tradition 2	lack of competitive advantage 1
negative expectation, disappointment, hopelessness 5			
harmony with nature, connection with nature, interconnectedness 5			
struggle, fight 4			
self-confidence 3			
self-realization, joy 3			
respect 3			
common sense, practicality 2			
Patterns overarching the four groups:			
consciousness, search for meaning 10			
cooperation, avoidance of competition 9			
sustainability, triple bottom line 6			
self-sustainability, self-management, autonomy, adaptability, resilience 5			
organicity 5			

Source: Own elaboration

Identified and grouped patterns are the most varied for human characteristics and the most concentrated for environmental focus. Almost all respondents emphasized the value creation for social and local communities, the human-centeredness, the importance of human relationships, the role of economic factors (difficulties, challenges, success factors), as well as the importance of innovations and quality. In addition to the clustering, it is an interesting phenomenon that the lower 5 patterns can be regarded as overarching the 4 groups. Namely, (a) consciousness, search for meaning, (b) cooperation, avoidance of competition, (c) environmental, social and economic sustainability, (d) self-sustainability, self-management, autonomy, adaptability, resilience, and (e) organicity may be a kind of synthesizing factor in the operation of the studied businesses.

3.2. Business Models of the Studied Businesses

(6) The business models of Hungarian ecologically conscious businesses are based on the personal value commitments of the owners and managers. Their main characteristics are, compared to the market average, more favourable environmental impacts, greater social responsibility, wider definition of and special attention to the range of stakeholders, the intention of setting an example and leading, higher cost level and / or lower but more stable profitability, a strong competitive situation, in which the competitive advantages deriving from their value commitments help their long-term survival, pursuit of cooperation and knowledge sharing, and adaptability.

(7) Of the Hungarian ecologically conscious businesses, primarily the smallest ones have to face a more challenging economic situation because they mainly struggle with financing difficulties, human resources difficulties, and deficiencies in general business knowledge (marketing, sales, finance, human resources management).

(8) The business models of Hungarian ecologically conscious businesses are similar to leading ecologically conscious foreign businesses along several dimensions (core values, value propositions, and cost structure). However, the market segments and the structure of value chains may vary greatly and significant differences are that the size of the international enterprises are typically significantly higher, their profit potential is more favorable, and they operate in a global competitive environment.

3.3. Raison d'Être of the Studied Businesses

(9) The definitions of the “raison d’être” of the studied businesses are quite varied depending on the activities carried out. Their most important elements in many cases are the pursuit of multidimensional (social, ecological, economic) sustainability and its promotion, setting an example and authenticity; the protection of the health, the integrity of the people in general and also of the nature, preserving the quality of their life, and the service of especially the Hungarian people, the Hungarian culture, society and economy, and local communities; production of high quality products and services; pursuit not of growth at all costs, but of organic development; as well as self-realization, expression of the personal values of the owners and managers.

3.4. Success Definitions of the Studied Businesses

(10) Hungarian ecologically conscious businesses in every case interpret success in a multidimensional way: financial profit is not the only priority objective but a means of long-term survival of the enterprise. The real success is simultaneously harmonized nurturing, preserving and restoring of typically 3-5, even 6-7 social and ecological values. An important element of the success definitions is to take into consideration the well-being of the whole stakeholder network in a wide sense.

3.5. Practical Suggestion Drawn from the Doctoral Research

(11) In order to strengthen the ecologically conscious businesses, to support their operation and thus to improve the prospects for the spread of ecological consciousness in the Hungarian economy, it is proposed that the generally micro and small-scale businesses struggling with economic difficulties be supported in acquiring general business knowledge (e.g. marketing, sales, finance, human resource management) with tailor-made training, training grants. It is also recommended that they learn from each other, as well as familiarize with and follow international leading practices.

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- 9 Ócsai, A. [2018]: New models of ecologically conscious business. Conference abstract and presentation. Presentation and discussion of the final results of the research project supported by the ÚNKP-17-3-III New National Excellence Program of the Ministry of Human Capacities at the “The Will to Serve. Inspiring Models of Servant Leadership and Social Entrepreneurship”, Annual European SPES Conference, KU Leuven/Damien Center, 24-26 May, 2018, Leuven, Belgium.

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