

**Dissertation title:**

**Sustainability in small and medium sized enterprises – strategy implications for sustainable actions**

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Sustainability is a much discussed concept in politics, economics and sciences. Finding an agreement regarding the definition of sustainability is difficult. The scope of application and the implications for sustainable businesses differ. Companies are in the focus of sustainability efforts. They produce goods and influence their environment significantly. Current studies make no distinction between companies or just focus on multi-national corporations. Small and medium-sized enterprises (SMEs) are usually not considered.

This thesis answers three questions regarding sustainability and small and medium sized enterprises: 1. How do SMEs define sustainability? 2. How can SMEs be integrated into Stakeholder Theory?, and 3. What are the implications for strategies in SMEs?

SMEs define sustainability as longevity. Stakeholder Theory, which is the theoretical framework for this thesis, is analyzed and extended to include SMEs. Five aspects of stakeholders, which are significant for SMEs, are determined. Those are: more defined stakeholders, higher pressure due to stakeholder structure, stakeholders fulfill more than one role, personal and informal relationships, and difficult replacement of stakeholders. 15 resulting implications for the strategies for SMEs were defined and are shown in a matrix. They fulfill the requirements of the SMEs in longevity as well as the understanding of sustainability of the society.

The thesis has seven parts. Chapter one defines the research question and objectives. Chapter two limits the research to sustainability in enterprises and later on to SMEs. Chapter three gives an overview regarding recent research in stakeholder theory and strategy research. Chapter four describes the research method – case studies and interviews - and the analysis of the data. Chapter five summarizes the findings. In chapter six, sustainability is defined from an SME point-of-view. Then stakeholder theory is extended to SMEs. The chapter finishes with 15 rules for strategy in SMEs. Those are presented in a strategy matrix. Chapter seven summarizes the findings and identifies further research options.