

## Taking the Leap Across the Rationale Gap: The Role of Emotions in Making the Transition to More Sustainable Materials and Technologies



The objective of Finland's national bioeconomy strategy is to facilitate economic growth and to create new jobs in bioeconomy-based business. Next to technological knowhow and willingness to innovate, firms aspiring to transition to more sustainable materials and technologies need the ability to identify new business opportunities. Courage and commitment to persevere in seizing these uncertain opportunities and tolerating the uncertainty and the possibility of failure in pursuing them, are equally important. Therefore, the decision to transition to the bioeconomy involves both rational and emotional elements. Economic cost and profitability considerations are often perceived as key motivators behind strategic business decisions. Business decision makers aspire to make – at least in their own opinion – rational decisions to secure the success and continuity of the company. Prior research also talks about 'rationalisation' of uncertainty by using different decision-making tools.

Furthermore, research tells us that also emotions affect decision making, implying that human decisions cannot be understood only by viewing them through a rational lens. Although both rational and emotional aspects of decision making have been examined in many studies, few research efforts have been dedicated to examining their interplay in the business context.

The objective of this project is to generate an understanding of the rational and emotional aspects of decision making in relation to transitions towards more sustainable, bio-based materials. In particular, the project focuses on investigating how emotions support, hinder, and perhaps override rational considerations in decision-making situations involving considerable degrees of uncertainty, such as in transitions to new materials and technologies.

The project is conducted in close collaboration between three universities. The project leaders are Teemu Kautonen (Aalto University, Entrepreneurship), Henri Hakala (University of

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