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# Editorial

As this year is coming to a close, I look back with great joy and gratitude on a successful first year for the *Swiss Journal of Business (SJB)*. With the support of our long-standing publishing partner *Nomos*, we have not only successfully transitioned to open access, but also significantly increased the number of submissions, published articles and article views to over 100,000. This encourages us to continue on this path in the future.

This last issue takes up three current topics in organization and sustainability research and practice:

- *Anna Eifert* and *Christian Julmi* investigate in their mixed-method design research study organizational atmospheres by combining quantitative frequency and dimensional analyses with qualitative content analysis to uncover the drivers behind specific atmospheres. By using the validated text analysis tool GANAiO and an exploratory approach, they analyze through dictionary-based content analysis online employer reviews of three major parcel delivery companies in Germany. As a result *Eifert* and *Julmi* empirically identify recurring patterns, atmosphere types, and affective dimensions. Their findings reveal distinct differences in atmosphere types across organizations and over time, offering theoretical and practical insights into how employees perceive and describe organizational atmospheres and how these can be systematically studied.
- In the second paper of this open issue *Jörg Müller* examines the financial outcomes of investments in stocks with varying degrees of ESG-rated sustainability before and after the energy crisis that began to unfold in 2021. His paper analyses whether the energy crisis has caused improvements or deteriorations in the performance of more-sustainable compared to less-sustainable stock investments. *Müller* addresses an apparent gap in the existing literature, where interdependencies among the risk–return profiles of stocks and the ESG ratings of their issuers have so far garnered little attention in the context of the energy crisis. His results suggest that the energy crisis has triggered significant changes in the risk–return profile of securities issued by companies deemed sustainable versus those classified as less sustainable. Compared to previous crises with other economic backgrounds, more-sustainable stocks showed similar behavior relative to less-sustainable ones. *Müller's* findings carry implications for asset managers and economic policymakers in terms of their decision-making with regard to the configuration of subsidies
- The transition to more sustainable economic development is at the heart of the Agenda 2030 for Sustainable Development by the United Nations. This leads to a broader definition of value that integrates social and environmental aspects alongside economic value. In the third paper of this open issue *Patricia Ruffing-Straube* and *Saverio Olivito* derive a structure for the analysis of reporting on sustainable value creation based on actual reporting decisions. Structuring the disclosures on sustainable value creation focuses on presentation, integration, measurement and aggregation. *Ruffing-Straube* and *Olivito* further provide descriptive evidence on firms' reporting decisions on sustainable value creation by manually analysing the reports of the 20 largest Swiss companies from 2013–2022 and the 2022 reports of the 50 largest EU listed companies. Their

analysis suggests a substantial increase in reporting on sustainable value creation over time with slightly more than 50 % of firms reporting on sustainable value creation in 2022. Firms tend to report in visual form and focus on prior year realizations of measures in the environmental and social areas. Firms' impacts and dependencies on people and planet are vaguely integrated with financial considerations and dependencies are rarely addressed. Aggregated or forward-looking measures are largely missing.

We hope that this issue will provide you at the closing of this year with more inspiring insights into current topics in business and management as well as surprising and revealing „aha“ moments for further research. We would like to thank all the authors involved in this issue for their insightful contributions. A special thanks go to our dedicated reviewers, who again have made a significant contribution to the quality of this issue. We hope you enjoy reading this final issue of the *Swiss Journal of Business* for 2025 and wish you all the best for the upcoming holiday season and the start of the New Year, which will open the doors to our 80<sup>th</sup> volume of the *Swiss Journal of Business* (Established 1947 as *Die Unternehmung*).

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