

Successful Finnish Social Enterprises: A Case Study of Foundation-Based Social Enterprises in the Nordic Welfare Context

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Abstract: Research on social enterprises in the Finnish context remains scarce, especially regarding large, foundation-based welfare actors. This study examines how foundation-based social enterprises in Finland articulate and operationalise social responsibility within the Nordic welfare-state context. Social enterprises in Finland operate within a distinctive Nordic welfare framework, where their primary purpose is to generate social value while maintaining economic viability. Despite their growing relevance in addressing societal needs, Finnish examples have received little attention in the international literature. Thus, this study contributes to addressing this gap. Specifically, the study presents and discusses the concept of social enterprise as defined in the Finnish context while focusing on its legal and operational characteristics. Drawing on publicly available organisational communications and a qualitative, interpretive analysis, we analyse three prominent influential Finnish foundation-based social enterprises selected for their scale, longevity and social impact. Each case is described in detail, covering their origins, mission, core activities, and the social challenges they aim to address. The findings show how foundation ownership supports the institutionalisation of social responsibility through long-term governance arrangements that limit profit distribution and routinise reinvestment for community benefit, while also revealing variation in size, sectoral focus, and sustainability strategies within the Finnish model. The analysis focuses on their operation model and how social responsibility becomes institutionalised over time. Therefore, rather than aiming to represent all social enterprises in Finland, this study offers an in-depth examination of specific cases. By situating these cases in the Nordic welfare-state setting, the article contributes to discussions on social entrepreneurship, hybrid welfare arrangements, and the evolving division of responsibility between public institutions and foundation-based actors.

Keywords: Foundations, Societal Enterprise, Finland, Social Entrepreneurship, Nordic Welfare Model, Qualitative Analysis, Case Study

1. Introduction

While social entrepreneurship has gained growing attention, research into foundation-based social enterprises in Nordic welfare-states, particularly in Finland, remains limited. The existing literature often focuses on small, grassroots enterprises or market-oriented models, overlooking large and historically embedded welfare actors. This study addresses this gap by analysing Finnish foundation-based social enterprises and their role in institutionalising social responsibility within the Nordic welfare-state context. In Finland, foundation-based organisations have historically played an important role in delivering social welfare alongside public authorities. This paper explores how such organisations can be understood as social enterprises and how they enact long-term social responsibility within the Nordic welfare-state context.

European research highlights that social enterprises are embedded in distinct national and regional ecosystems shaped by welfare regimes, institutional arrangements, and historical evolution, rather than operating as a uniform organisational model across countries (Borzaga et al., 2020). The research question of the study is: “How do foundation-based social enterprises in Finland publicly articulate and operationalise social responsibility within the Nordic welfare-state context?” The study also examines how long-term social responsibility is represented in the public documentation of Finnish foundation-based social enterprises. From an institutional perspective, social enterprises take different organisational forms and societal roles depending on national welfare systems, legal frameworks, and historical conditions, highlighting the importance of context-sensitive analysis (Kerlin, 2013).

2. Literature Review

A social enterprise can be defined as any organisation that produces goods or services and institutionalises a social mission through governance and resource allocation mechanisms (Defourny et al. 2021). While this encompasses different legal forms of organisations, such as non-profit foundations, the role of foundations has been relatively little studied in the social enterprise literature. Social entrepreneurship scholars have long emphasised how different types of social enterprises could be understood based on their contexts (Defourny et

al., 2021). To understand heterogeneity, different typologies have been proposed. For example, in their model of different types of nonprofit social enterprises, Defourny et al. (2021) highlighted the existence of large, institutionalised organisations which act as crucial societal foundations since they deliver mission-centric services and often mix philanthropy, public services, and market income.

In Western Europe, social enterprises are commonly understood as organisations that combine economic activity with a primary social purpose, operating at the intersection of market, state, and civil society logics rather than fitting neatly into a single sector (Defourny & Nyssens, 2021). From a welfare-regime perspective, social enterprises take different organisational forms and societal roles depending on national welfare regimes, legal frameworks, and historical development paths, highlighting the importance of context-sensitive analysis (Kerlin, 2013). In Finland, social enterprises are embedded in a distinctive Nordic welfare-state context in which societal responsibility has traditionally been associated with public institutions and collective governance arrangements. It has been argued that the Nordic welfare-state tradition shapes how social enterprises operate in this context and social entrepreneurship is seen as politically and institutionally flexible—functioning both through the logic of privatisation and effectiveness—and as a collaborative innovation mechanism (Nordic Council of Ministers, 2015). Historically, foundational and other social enterprises play an influential role in welfare-state development (Hulgård & Andersen, 2015). Based on these perspectives, it can be inferred that neither welfare-state models nor social enterprises are ongoing processes. Organisations can reinforce the welfare state, undermine it, or reshape it (Mair & Rathert, 2025).

In this context, social enterprises do not primarily emerge as market-based alternatives to public services, but rather as complementary organisational forms that seek to generate societal value through economically viable business activity (Linna, 2017; Kostilainen & Nieminen, 2023). Central to the Finnish understanding of social enterprise is the prioritisation of social purpose over profit maximisation, combined with an expectation of financial sustainability and long-term operational continuity (Brusila-Meltovaara, 2024). This aligns with earlier analyses of Finnish social entrepreneurship, which highlight the role of socially oriented organisations as complementary actors within the welfare state rather than as market-driven alternatives (Linna, 2017).

Furthermore, in Finland, a social enterprise is not defined as a separate legal form but as a purpose driven mode of organising economic activity. Social enterprises may operate as foundations, cooperatives, associations, or limited liability companies, with the unifying feature being the prioritisation of societal benefit over profit maximisation. A key expectation is that the majority of economic surplus is reinvested to advance the organisation's social mission rather than distributed to owners (Yhteiskunnallisten yritysten työryhmä, 2021; Kostilainen & Nieminen, 2023). Consequently, the distinguishing features of Finnish social enterprises lie primarily in their mission orientation, governance structures, and use of profits rather than in formal the organisational status.

Finnish social enterprises are typically embedded in the Nordic welfare-state context, where economic activity is closely intertwined with public responsibility and social policy objectives. Rather than emerging primarily as market substitutes for public services, social enterprises in Finland often complement and extend welfare-state functions by addressing social needs through business based models. They are characterised by a clear societal mission, the reinvestment of surpluses into social objectives, and strong alignment with principles of universality, inclusion, and long-term social responsibility. Finnish social enterprises operate across diverse legal forms and institutionalise social responsibility through governance structures prioritising societal impact over profit (European Commission 2023). A central theoretical concept in the Finnish context is the institutionalisation of social responsibility. Social responsibility is not treated as an auxiliary activity or a form of corporate social responsibility (CSR), but as an integral element of organisational purpose, governance, and long-term decision-making. Therefore, social enterprises are expected to demonstrate societal impact, operate transparently, and engage responsibly with stakeholders, which reinforces their legitimacy and accountability in the absence of a distinct legal status (Yhteiskunnallisten yritysten työryhmä, 2021).

Finnish social enterprises frequently emerge in areas closely linked to welfare-state responsibilities, such as social and healthcare services, employment integration, and community well-being, etc. (Anoschkin & Kainulainen 2023). Rather than positioning themselves in opposition to public systems, these organisations often respond to gaps, pressures, or transformation needs within the welfare state. This positioning places social enterprises at the intersection of public responsibility and market-based activity, where economic viability is necessary but subordinated to societal purpose (Kostilainen & Nieminen, 2023). Foundation-based social enterprises constitute a particularly illustrative form of this institutional logic. Foundation ownership can function as a governance mechanism that safeguards societal objectives across organisational changes over

time. By separating ownership from profit-seeking interests, foundations enable social enterprises to embed their social mission structurally into governance and strategy, thereby reinforcing long-term commitment to societal goals (Kostilainen & Nieminen, 2023). This aligns closely with welfare-state principles emphasising equality, inclusion, and collective benefit.

Foundations not only operate within welfare-state arrangements but also actively participate in redefining the boundaries between public, private, and third-sector responsibilities. Hence, this study contextualises the foundations' operation with the welfare model. Understanding the evolution of the Finnish welfare state requires moving beyond viewing it as a coherent or ideologically driven project and instead, recognising it as a historically contingent outcome of negotiated compromises between diverse societal actors. As shown by Kettunen (2001), welfare institutions in Finland emerged through the interaction of agrarian interests, labour movements, employer organisations, and a strong state apparatus, rather than being shaped solely by social democratic agendas. Early emphasis on universal, citizenship-based benefits reflected the influence of rural constituencies, while later developments incorporated income-related protections aligned with wage work, producing a hybrid model. Crucially, the state and its expert institutions played a central mediating role, translating conflicting interests into policy solutions framed as matters of national economic necessity. The consolidation of corporatist practices, particularly through income policy agreements and "social packages" negotiated between the government, unions, and employers, further embedded welfare development within a system of coordinated adjustment. From a foundation perspective, this evolution highlights that social welfare arrangements are built on layered and competing logics, also including economic pragmatism. Welfare model principles are continuously institutionalised and negotiated through contested understandings and the reality of responding to societal needs. (Kettunen, 2001).

Within this context, foundations may not explicitly identify as social enterprises, yet they occupy a central position in the social entrepreneurship ecosystem. Through their control over financial and symbolic resources, foundations act as influential intermediaries that enable, shape, and constrain social entrepreneurial activity. Their funding decisions, strategic priorities, and definitions of societal problems contribute to structuring the field itself, determining which initiatives gain visibility and support. At the same time, their role reflects broader welfare-state dynamics, where responsibilities for social provision are distributed across public, private, and third-sector actors. From this perspective, foundations are best understood not as isolated organisational forms, but as embedded and agentic actors that both respond to and actively shape the evolving configurations of social welfare and social entrepreneurship. In the context of Finland's updated social entrepreneurship strategy (Yhteiskunnallisten yritysten työryhmä, 2025), where employment, inclusion, and ecosystem-building are emphasised, foundations operate as intermediaries that both enable and steer social entrepreneurial activity. Their role reflects the broader Finnish welfare model, where responsibility for social outcomes is shared between public, private, and third-sector actors, and where institutional collaboration is central to addressing complex social challenges (Fellman et al., 2022). Comparative research has further highlighted that social enterprises across Europe represent diverse organisational models shaped by national institutional configurations, with large and long-established organisations comprising a recognised but still under-researched group (Defourny et al., 2021).

3. Methodology

This study employs a qualitative case-study design and an interpretive (hermeneutic) approach to examining how foundation-based social enterprises in Finland publicly articulate and operationalise social responsibility in the Nordic welfare-state context (Järvinen et al., 2020). The analysis is based exclusively on publicly available organisational documents and communications; no interviews were conducted.

3.1 Data and Case Selection

The empirical material comprises publicly available documents produced by the three case organisations (Linnanmäki/Children's Day Foundation, the Deaconess Foundation/Diakonissalaitos Group, and the A-Clinic Foundation/A-Clinic Ltd). The dataset includes organisational webpages and other public communications such as annual reports, press releases, strategies and "about us" materials, and publicly available descriptions of services, governance, and profit-use principles. The cases were selected purposively to represent influential and historically embedded Finnish foundation-owned welfare actors operating in different sectors, enabling an in-depth and context-sensitive comparison.

3.2 Analytical Approach and Procedure

The analysis follows an iterative hermeneutic process (Järvinen et al., 2020). First, the materials of each organisation were read holistically to establish how the organisation frames its mission, societal role, and relationship to the welfare-state context. Second, the documents were subjected to closer readings to identify recurring expressions, implicit assumptions, and concrete organisational mechanisms related to social responsibility (e.g., statements about mission primacy, governance and ownership arrangements, reinvestment/profit-use logic, partnership narratives, and sustainability practices). Third, these observations were clustered into interpretive themes within each case. Finally, themes were compared between cases to identify similarities and differences in how social responsibility is articulated and institutionalised through foundation ownership in Finland.

3.3 Trustworthiness and Limitations

To enhance trustworthiness, the analysis applied the same reading logic to the three cases. The emerging interpretations were compared against the full set of materials and the Nordic welfare-state context. Given the interpretive nature of the approach, the researcher's role in constructing the themes is acknowledged. The main limitations are that the study relies on public, self-representational materials, which may emphasise selected narratives; thus, the findings should be read as a contextually situated and plausible interpretation. Future research could triangulate these insights with interviews and additional internal or third-party data sources.

4. Case Studies

In Finland, prominent examples of foundation-based social enterprises include Linnanmäki, owned by the Children's Day Foundation, the Diakonissalaitos Group owned by the Deaconess Foundation (Diakonissalaitos, Finland) and the A-Clinic Foundation's (A-Klinikasäätiö) health service operation. They all combine commercial activity with a clear, non-profit distributing social mission (Table 1).

Table 1: Foundation based social enterprises

Organisation / Brand	Owning Foundation	Main Field of Activity	Business Model
Linnanmäki Amusement Park	Children's Day Foundation	Leisure & tourism	Commercial amusement park
Diakonissalaitos Group	Deaconess Foundation	Social & health services, education	Foundation-owned service enterprises
A-Clinic Ltd	A-Clinic Foundation	Health care (substance abuse & mental health)	Foundation-owned service company

Although these foundation-based social enterprises operate in different sectors, they collectively showcase how foundation ownership facilitates the institutionalisation of social responsibility through sustained economic activity. Table 1 highlights the role of foundation-based ownership in aligning operational models with broader societal objectives over time, while also revealing variation in the sectoral focus and organisational scope. These examples provide a context-sensitive basis for analysing how social enterprises operate at the intersection of public responsibility and market-based activity in Finland.

4.1 Case: Linnanmäki Amusement Park

The Children's Day Foundation and its Linnanmäki Amusement Park represent a long-standing and large-scale example of a foundation-based social enterprise embedded in the Finnish welfare-state context. The amusement park was established in 1950 by six Finnish child-welfare organisations with the explicit purpose of generating funding for child-welfare work through commercial activity. In 1957, ownership and governance were formalised through the establishment of the Children's Day Foundation (Lasten Päivän Säätiö), which continues to own and operate Linnanmäki today (Children's Day Foundation, n.d.). Linnanmäki Amusement Park is noted as an example of how long-term purpose-driven ownership can be translated into a visitor-oriented commercial experience, while maintaining a clear societal mission (Storyland Studios, 2024).

Linnanmäki operates as a fully commercial amusement park in the centre of Helsinki, Finland, offering different services, retail activities, and partnerships. Entry to the park will be free until the summer of 2026. Its business

model is based on economic self-, it does not sufficiency and long-term viability; however distribute profits to private owners. Instead, all annual surpluses are donated by the Children's Day Foundation to Finnish child-welfare organisations and projects. According to the foundation, cumulative donations to child-welfare work exceed EUR 130 million, demonstrating the scale and continuity of its societal impact (Children's Day Foundation, n.d.). The foundations that founded the common foundation are still active in the governance model to this date. The impact is channelled through the founding organisations. The chair of the board expresses the partnership-based thinking in his statement: "It is wonderful to see how our grants support the work of our founding organisations and, through them, make a difference in the lives of children and young people. I would like to thank our key stakeholders, who make this long-term work in support of child welfare possible," (Parasta Lapsille, 2024). The statement constructs a relational and mediated understanding of impact, where value is created through a chain of actors and sustained through long-term collaboration. At the same time, it reinforces a harmonious and depoliticised view of welfare provision, emphasising shared responsibility. Public communication of the park ignores the structural welfare issues, focusing instead on the Amusement Park and funding news for children's welfare foundations. Table 1 highlights the role of foundation-based ownership in aligning operational models with broader societal objectives over time, while also revealing variation in sectoral focus and organisational scope. These examples provide a context-sensitive basis for analysing how social enterprises operate at the intersection of public responsibility and market-based activity in Finland.

While foundations do not publicly discuss the welfare-state, their model reflects the early stages of Finland's welfare-state formation, when public provision was still evolving. The profits were and still are used for contributing to the welfare of society. As funding grew, the Children's Day Foundation became integral to a dense welfare ecosystem, having significant social influence by providing resources to develop ideas, competencies, and support for children's welfare. (Korppi-Tommola, 2012). The foundation emphasises work for children's wellbeing, enabled by many partnerships.

4.2 Case: Deaconess Foundation

The Deaconess Foundation is best understood as a hybrid welfare organisation/social foundation group combining service provision. Founded in 1867, it represents a long-standing example of a foundation-based social enterprise. Additionally, it predates the modern Finnish welfare-state and has historically operated at the margins and intersections of public responsibility, civil society, and faith-based social action. It has evolved into a diverse social foundation group, blending extensive services in healthcare, education, and employment integration with advocacy and societal development. Operating through foundation-owned service entities, it takes a quasi-public welfare role and functions as a parallel welfare provider alongside the state, while remaining structurally independent from public administration (Deaconess Foundation, 2024).

The Deaconess Foundation can be considered as part of Finland's "distributed welfare-state" evolution. It represents a hybrid welfare actor that operates at the intersection of state-led welfare governance, social enterprise logic, and foundation-based value orientation. It is embedded within its contemporary transformation, where responsibility for social inclusion is distributed across public, private, and third-sector actors. In this sense, the organisation not only delivers services but also participates in the interpretation of social problems and the production of normative understandings of inclusion, employability, and human dignity (Deaconess Foundation, 2024; Fellman et al., 2022).

Moreover, it operates across sectoral boundaries within the Finnish welfare system while remaining anchored in a strong normative value base. Its foundation structure enables the utilisation of both public funding and internally accumulated resources, which supports long-term social investment and development work. This, in turn, enables the organisation to address emerging social needs while ensuring continuity in its mission and governance. Rather than functioning as a short-term project actor, the Deaconess Foundation exemplifies a stable welfare institution. In this role, it helps maintain social cohesion and address welfare gaps as public systems are increasingly supported by third-sector and hybrid actors (Deaconess Foundation, 2024; Fellman et al., 2022).

4.3 Case: A-Clinic Foundation

The A-Clinic Foundation is one of Finland's most established institutions in the field of substance abuse and addiction treatment and has played a significant role in the development of Finnish welfare services since the 1950s. Established in the 1950s, the A-Clinic Foundation is one of Finland's most established institutions in substance abuse and addiction treatment. It operates as a foundation-based owner and development

organisation overseeing its wholly owned service company, A-Clinic Ltd, which is responsible for the delivery of substance abuse and addiction treatment services. Following an organisational restructuring in 2018, the service provision was transferred to A-Clinic Ltd, while the foundation continues to focus on long-term research, development, and societal advocacy. The services are mainly provided through publicly funded contracts with wellbeing services counties and the City of Helsinki, with any economic surpluses reinvested to support the foundation's mission of advancing Finnish substance abuse and mental health initiatives. This organisational arrangement in 2018 exemplifies a foundation-based welfare model where economic activity, public responsibility, and societal mission are structurally intertwined without profit-distribution objectives, positioning the A-Clinic Foundation as a parallel welfare actor within the Finnish welfare-state (A-Klinikkasäätiö, n.d.).

The A-Clinic Foundation represents a prominent example of a foundation-based social enterprise operating in the core areas of the Finnish welfare-state, particularly in substance abuse treatment, mental health services, and social rehabilitation. Since its foundation, it has played a central role in developing and delivering addiction treatment services in Finland, closely aligned with public health and social policy objectives. Through its wholly owned service company, A-Clinic Ltd, the foundation combines professional health-service provision with a strong societal mission focused on treatment, prevention, and recovery. Operating primarily through publicly funded service contracts, A-Clinic Ltd functions in a quasi-public role while remaining institutionally independent from the state, reflecting the long tradition of collaboration between foundations and public authorities in Finnish welfare provision (A-Klinikkasäätiö, n.d.). Addiction treatment in Finland is strongly regulated and embedded in public welfare responsibilities, where ethical considerations, patient rights, and the limits of compulsory care are actively debated within the medical profession (Levola et al., 2023).

5. Discussion

Lindberg & Kostilainen (2021) highlight the importance of context when applying institutional models across countries, a point that is also relevant when considering the development of social enterprise ecosystems. The findings support this argument of the contextual embeddedness of social enterprises by showing that Finnish foundation-based social enterprises are historically embedded welfare actors that have influenced welfare development. The cases examined indicate that the societal purpose is anchored in foundation ownership and long-term reinvestment, positioning them closer to nonprofit social enterprises than to market-substituting models of social entrepreneurship (Defourny et al., 2021). They initially filled service gaps that were not provided by the welfare-state and brought to existence social welfare-related operations that were later considered as self-evident parts of the welfare model ecosystem. This reflects the Nordic welfare-state tradition, where foundations operate as parallel or quasi-public welfare providers complementing state responsibilities within a distributed welfare system (Kettunen, 2001). Our study contributes to understanding the co-evolution of foundation-based social enterprises in the context of Nordic welfare-state, viewing these as complex and mutually enforcing social processes. Recent Finnish discussion on social enterprise emphasises their role not only as complementary welfare actors but also as contributors to broader eco-social transitions, linking social inclusion, sustainability, and participation (Brusila-Meltovaara & Katisko, 2024).

The cases also illustrate that the institutionalisation of social responsibility is enacted through a combination of public articulation and operational mechanisms that create continuity beyond individual leadership or short-term projects. While the organisations communicate their societal missions through narratives of partnership, inclusion, and welfare contribution, their ability to sustain these claims rests on foundation-based governance that limits profit distribution and routinises reinvestment into socially valued aims. From an organisational perspective, such foundation-based social enterprises can be understood as hybrid organisations that combine elements of market-based activity and welfare-oriented logics, operating across sectoral boundaries while pursuing both a societal purpose and economic sustainability (Doherty et al., 2014; Ebrahim et al., 2014). At the same time, the cases point to a key tension in the Finnish context: as the foundations increasingly operate through market-facing service companies and publicly funded service contracts awarded through competitive tendering, social responsibility becomes partly shaped by normal requirements based on market related demands i.e. accountability requirements, efficiency and profitability, as well as reputational considerations. This suggests that foundation ownership can support the stability of a long-term societal purpose. However, responsibility is shaped at the intersection of welfare-state expectations and market-oriented operating conditions.

Finally, beyond the insights that can be yielded by examining the organisations individually, further analytical insights can be revealed when comparing them. Specifically, while all three organisations share a foundation-

based ownership structure and a commitment to reinvestment, they differ in how social responsibility is operationalised depending on their institutional positioning. Linnanmäki Amusement Park represents a commercially oriented redistributive model, where societal impact is generated indirectly through profit-making and subsequent allocation to welfare causes. In contrast, the Deaconess Foundation exemplifies an integrated welfare provision model, combining service delivery, advocacy, and long-term social investment, while the A-Clinic Foundation reflects a contract-based, quasi-public model embedded in publicly funded service systems. This variation suggests that hybridity in foundation-based social enterprises is not uniform but takes different configurations (e.g., redistributive, integrated welfare provision, contract-based quasi-public) shaped by the degree of market exposure and proximity to public welfare structures. Simultaneously, across all cases, the institutionalisation of social responsibility is stabilised through foundation governance mechanisms, particularly non-distribution constraints and reinvestment logics, which anchor a long-term societal purpose while allowing operational flexibility within changing welfare and market conditions. These findings indicate that foundations act as differentiated, co-evolving contributors to welfare-state transformation, with ownership aligning economic activity to the social purpose and market exposure shaping how that responsibility is carried out.

6. Conclusion

This study examined successful Finnish foundation-based social enterprises in the Nordic welfare-state context using publicly available organisational communications and a qualitative interpretive analysis. The small number of cases and the reliance on public materials limit its generalisability; however, the approach enables context-sensitive insight into how societal purpose is articulated and stabilised over time.

The findings highlight foundation ownership as a durable governance mechanism through which social responsibility is institutionalised: profits are not distributed to private owners but are reinvested to support welfare-oriented missions, and decision-making is anchored in long-term societal objectives. Across the cases, foundations function as quasi-public welfare actors that complement public responsibility while operating through economically viable service models. At the same time, the cases illustrate diversity in sectoral positioning and operating logics, suggesting that “foundation-based social enterprise” in Finland covers multiple hybrid configurations rather than a single organisational template.

Overall, the study suggests that foundation-based social enterprises can sustain long-term societal purpose within a Nordic welfare-state setting by embedding social responsibility in ownership, governance, and profit-use rules. Future research could extend the analysis with a larger set of cases, triangulate public materials with interviews, and compare how similar foundation-owned models operate across Nordic countries.

Ethics Declaration

No ethical clearance was required for the research.

AI Declaration

The AI tool (Copilot) was used to re-format the list of references to the correct conference format. Final proof-reading of the manuscript was conducted with Microsoft Office 360 with its Copilot functionality.

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