



*Building the European Model
of purpose-driven companies*

SUMMER SCHOOL 2026

PURPOSE AT THE HEART OF EUROPE

A HOT topic !



On the 26th June 2026, Société à Mission Europe organised their first Summer School bringing together European institutions, leading scholars and practitioners to discuss one central question:

***HOW IS EUROPE SHAPING THE FUTURE OF RESPONSIBLE BUSINESSES?
WHERE DOES RESEARCH ON "PURPOSE" STAND ACROSS EUROPEAN COUNTRIES?***

THE DG GROW (EU COMMISSION) JOINS THE CONVERSATION



MICHAEL RISTANIEMI

Team Leader,
Responsible Business Conduct Unit,
DG GROW - European Commission

Michael Ristaniemi presented the preliminary findings of the DG Grow's ongoing **8-month study on Impact-Driven Businesses**, expected to be published after Summer 2026.

The study explores how Europe can encourage businesses to move beyond compliance and become genuine drivers **of positive social and environmental impact.**

Michael Ristaniemi :

“

These kinds of purpose-driven businesses are very interesting micro-level agents of change, which could certainly lead to something meaningful as part of mainstreaming.

”



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TWO GOVERNANCE MODELS ONE EUROPEAN CONVERSATION

Throughout two scientific panels, leading European researchers explored two complementary governance models for purpose-driven companies.

TABLE 1 — STEWARD OWNERSHIP AS A EUROPEAN MODEL



**CAROLINA
CUNHA**

University of Coimbra



**FLORIAN
MÖSLEIN**

University of Vienna



**ANNE
SANDERS**

University of Bielefeld



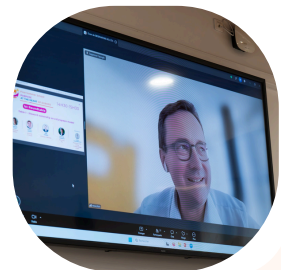
**BLANCHE
SEGRESTIN**

Mines Paris, PSL



Anne Sanders opened with the core idea of steward ownership: control lies with stewards who cannot extract profits — profits are a means, not the end. **Carolina Cunha** showed why the model is credible by design: control, asset and form locks shield the company from short-term pressure, making purpose-washing structurally impossible. But without a dedicated legal form (as in Portugal) implementation remains difficult — especially for startups.

Florian Möslein pictured steward ownership and purpose-driven companies as two overlapping circles: the first is a powerful governance structure that makes the second credible. **Blanche Segrestin** pushed the debate further, proposing "custodianship": shareholders responsible towards the enterprise itself — regenerating its capital and supporting its creative capacity rather than dictating strategy.



KEY INSIGHT : STEWARD OWNERSHIP AND SOCIÉTÉ À MISSION AREN'T RIVALS — THEY ANSWER TWO DIFFERENT QUESTIONS: WHO CONTROLS, AND WHAT FOR.



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TABLE 2 — SOCIÉTÉ À MISSION AS A EUROPEAN MODEL



**KEVIN
LEVILLAIN**

Mines Paris, PSL



**ALESSIO
BARTOLACELLI**

Università di
Modena e Reggio Emilia



**JEROEN
VELDMAN**

Nyenrode Business
University



**ANNE-MARIE
WEBER**

University of Warsaw



Kevin Levillain opened with a number: around 500 new Sociétés à Mission are created in France every year, with adoption above 15% in some sectors. He drew five lessons for Europe: flexibility of the form, a framework built for transition, synergies with CSRD, dual control (mission committee + third-party audit), and community-building alongside the law — illustrated by concrete cases, from Nutriset to the shareholder coalition at Danone.

Alessio Bartolacelli brought the Italian comparison — over 90% of Società Benefit are SRLs — warning that the lack of a minimum benefit threshold leaves room for purpose-washing. **Anne-Marie Weber** identified the two challenges for a European model: optionality (which needs incentives to be attractive) and enforcement, still largely in shareholders' hands. **Jeroen Veldman** closed with a caution: company law alone cannot deliver — law, accounting and management must be rethought together.



THE MODEL WORKS — BUT FLEXIBILITY AND
CREDIBILITY PULL IN OPPOSITE DIRECTIONS, AND
EUROPE WILL HAVE TO CHOOSE HOW MUCH OF
EACH IT WANTS.



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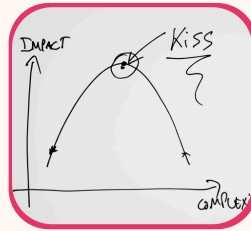
TOWARDS A EUROPEAN FRAMEWORK

Building on these discussions, Paolo Di Cesare and Emery Jacquillat presented the first draft of a joint Italy-France reference model for purpose-driven companies in Europe.



4 PILLARS

- STATUTORY PURPOSE
- PURPOSE GOVERNANCE
- TRANSPARENCY
- INDEPENDENT OVERSIGHT.



To them, the real challenge is to find the model that maximizes impact: too complex means no adoption by companies, too weak means no change.

The motto: **"keep it simple and scalable. (KISS)"**

CLOSING REMARKS

The Summer School concluded with a synthesis by **Stéphane Vernac**, highlighting a central idea:

“ EUROPE DOESN'T NEED ONE UNIFORM LEGAL REGIME, BUT A COMMON FRAMEWORK OF SHARED PRINCIPLES. ”



BEHIND THE SCENES: A MORNING OF WORKINGS GROUPS

During the morning, the members of each working group got together for an in-depth discussion on the collective volumes under preparation. These working sessions allowed for smaller group construction, thinking about purpose in Hauts de France, France, and Europe.



AND NOW ?