



*Rector Minna Martikainen, University of Vaasa*

*Speech, Honorary Doctorate Celebration for Jacob Wallenberg 11 March 2025*

Distinguished Honorary Doctor Jacob Wallenberg, Minister Joakim Strand, Ladies and Gentlemen,

It is a great pleasure to welcome you all to this special occasion at the University of Vaasa, where we celebrate and honour Mr Jacob Wallenberg, our esteemed Honorary Doctor of Science in Economics and Business Administration.

Jacob Wallenberg – You have played a key role in shaping the Vaasa region into the leading Nordic hub for energy technology. Under your leadership as Chair of Investor AB, strategic investments have significantly strengthened our energy ecosystem—most notably Wärtsilä’s investment in the Sustainable Technology Hub. This hub is a global centre for innovation, expertise, and collaboration, demonstrating the powerful link between business, research, and education – creating a more impactful future for the whole energy sector in the Nordics and affecting it globally. Moreover, your prominent role in promoting ABB Group has been noted in Finland with appreciation and high respect.

At the University of Vaasa, we work towards and deeply value our strong collaboration with companies and stakeholders. We believe that when knowledge, research, and innovation are created in close collaboration with the ecosystem, it maximizes the impact of research and new knowledge. Ecosystem-integrated research and teaching are at the heart of sustainable economic growth creating resilience in societies and economies—especially in an era marked by global challenges and geopolitical shifts.

Knowledge capital attracts financial capital and investments. As a university, we aim to maximize ecosystem integration and to have an important role as an ecosystem builder—bridging academia and industry. We aim for our researchers to be the highest experts in their own fields, and we—the university—bring our researchers and the ecosystem together. In this way, our goal is to ensure that research rapidly translates into practice and delivers real-world impact. We also say that this is specifically the way to support the progress of export companies, who especially need to ensure that the level of knowledge is the highest possible and to foresee where the possible next step of progress in business will be. In this way, the university sector also seeks the future paths of companies and helps avoid the “mistakes” companies might make when conducting their research jointly with the ecosystem—especially listed companies in the financial markets, which can have significant advantages from this type of cooperation.

This is our way—the University of Vaasa way—of creating knowledge capital and making sure that companies enhance their ability to attract financial capital and investments and stay at the highest level in the financial markets.

Here at the University of Vaasa, we are focusing on sustainable business, energy—especially energy transition—and a sustainable society. One of our most important strategic focus areas is the energy transition. Here in the Vaasa region, we are part of the largest energy technology cluster in the Nordics, working together with our strategic partners such as Wärtsilä and ABB, as well as around 180 other companies and organisations. Together, we are committed to advancing affordable and clean energy, economic growth, industrial innovation, and responsible consumption and production.

One of our latest and most significant initiatives is the Energy Transition Valley—a strategic collaboration between the University of Vaasa and the region’s energy cluster. This initiative is designed to strengthen research, development, and innovation activities while also establishing new research infrastructures to support the green transition. However, this is not only about technical solutions—this means business and societal solutions as well. Business turns technical solutions into real, impactful outcomes, and society implements those solutions. For instance, in the energy transition, the role of financial markets and investors is crucial. We need more progress in financial markets to understand that the investment cycle is much, much longer than the markets are used to tolerating. This requires more understanding, knowledge, and patience. This means that our strategic triangle is essential for making an impact, and we do all we can to make our impact fast—faster and more impactful. This is our Energy Transition Valley.

One tool for making an impact is advancing doctoral education. Our model for doctoral education is our CoDoC model—to foster high-level expertise, to educate doctoral students together with the ecosystem, to even finance doctoral students together with companies, and to make an impact together!

Growth needs—not only an energy transition—but resilience and preparedness!

Our university is committed to strengthening research on resilience, especially economic resilience in companies and society, and on preparedness, including comprehensive security—areas that are becoming increasingly critical in today’s geopolitical and economic landscape. Earlier this year, the University of Vaasa established the Preparedness and Resilience Research Platform, a multidisciplinary initiative focusing on economic and societal resilience, as well as comprehensive security and preparedness.

Distinguished Mr Jacob Wallenberg,

At the University of Vaasa, honorary doctorates are awarded either for outstanding scientific achievements or for significant societal contributions. These recognitions hold great importance for us, as they highlight the impact of research, leadership, and collaboration in shaping a better future.

Your visionary leadership and commitment to fostering Nordic competitiveness and innovation have made a lasting impact. We admire your dedication to strengthening collaboration between companies, universities, and research organisations.

On behalf of the University of Vaasa, I extend my warmest congratulations and deepest gratitude to you—our new Doctor of Science in Economics and Business Administration, Honoris Causa.