



The national authority in Norway is no serious economic crime office anymore? An empirical study of press releases

Petter Gottschalk

Criminology, Department of Leadership and Organizational Development, BI Norwegian Business School, Nydalsveien 37, 0484 Oslo, Norway



ARTICLE INFO

Keywords:

Economic crime
Crime investigation
Crime prosecution
Press release
Knowledge management
Norway

ABSTRACT

One reason many nations have centralized policing functions is to manage knowledge that can take on and solve the most complex criminal investigations and prosecutions in the country. Somewhat similar to the Serious Fraud Office in the United Kingdom and the Federal Bureau of Investigation in the United States, the National Authority for Investigation and Prosecution of Economic and Environmental Crime (Økokrim) is Norway's central unit for fighting economic and environmental crime. After a scandal hit this national authority, the current research asks to what extent Økokrim is still a serious economic crime office. An empirical study of press releases from the national authority over a one year period, from June 2022 to June 2023, suggests that Økokrim has taken on less serious economic crime cases to close the competence gap between the requirements of new criminal cases and the qualifications among Økokrim employees and leaders. The consequence seems to be that from an estimated conviction rate of 1 out of 11 white-collar offenders in Norway in the past, less than 9 % are now brought to justice. This article contributes to the current state of knowledge regarding offender convenience depending on operations and policy choices of centralized crime agencies.

Introduction

The National Authority for Investigation and Prosecution of Economic and Environmental Crime in Norway (Økokrim) is Norway's central unit for fighting economic and environmental crime. Økokrim has played an important role in some major legal cases (Cookson, 2015; Ingle, 2023; Milne, 2018; Reuters, 2019). However, after considerable criticism and critical evaluation some years ago, it may seem that Økokrim mainly takes on less serious crime cases compared to the past. Therefore, this article addresses the following research question: *To what extent is Økokrim still a serious economic crime office?*

This research question is important, as the intention by creating Økokrim as a main source of specialist skills for fighting serious fraud and other forms of economic crime was somewhat similar to the role of the Serious Fraud Office (SFO) in the United Kingdom and the Federal Bureau of Investigation (FBI) in the United States. A comparison to the United Kingdom (UK) is relevant in terms of what characterizes serious fraud. The SFO in the UK specializes in fighting the most complex forms and incidents of economic crime (Osafsky, 2023: 2):

These often involve thousands of victims and loss of tens of millions of pounds, across dozens of countries.

Similarly, a comparison to the United States is relevant by reviewing the FBI regarding characteristics of serious fraud in the form of white-collar crime (FBI, 2023):

White-collar crimes can destroy a company, wipe out a person's life savings, cost investors billions of dollars, and erode the public's trust in institutions.

This article presents an important case study of Økokrim to illustrate operations and policy choices of centralized anti-economic crime agencies. The article relies on press releases as the source of data and reflects upon what we can learn from them. The article starts by presenting the criticism and the evaluation of Økokrim some years ago. Next, the research approach in terms of empirical study of press releases is reviewed. Press releases are an important vehicle for organizations to disclose organizational activities to the public (Gong, 2023). Over a one year period, from June 2022 to June 2023, Økokrim in Norway released 39 press statements that form the empirical basis for this research. These press releases are presented and classified regarding seriousness to enable an answer to the research question.

The underlying theoretical problem addressed in this research is convenience in white-collar crime. Convenience theory suggests crime as a choice where illegal means to reach a goal might be more convenient than legal means as long as deterrence from detection and conviction is almost not existent (Gottschalk and Gunnedal, 2018b; Gottschalk, 2022), which is a topic that we return to in the discussion section of this article.

E-mail address: petter.gottschalk@bi.no.

<https://doi.org/10.1016/j.jeconc.2023.100021>

Received 30 July 2023; Received in revised form 18 August 2023; Accepted 18 August 2023

2949-7914/© 2023 The Author(s). Published by Elsevier Ltd. This is an open access article under the CC BY license (<http://creativecommons.org/licenses/by/4.0/>).

Internal review

The National Authority for Investigation and Prosecution of Economic and Environmental Crime in Norway (Økokrim) is Norway's central unit for fighting economic and environmental crime. Economic crime refers to financially motivated crime (Meerts, 2023). The Økokrim unit, created in 1989, has its main office in Oslo. Økokrim is both a police unit and a prosecution authority. The unit is organized in multidisciplinary teams headed by public prosecutors. Each team has a specific field of expertise, such as corruption, computer crime, and fraud. Økokrim claims to be the main source of specialist skills for the police and the prosecuting authorities in their combat against crime of this kind. The organization has played an important role in some major legal cases, including the VimpelCom scandal in Uzbekistan (Cookson, 2015), the Yara scandal in Libya (Milne, 2018), the Tidal streaming scandal in the United States (Reuters, 2019), and the International Biathlon scandal in Austria (Ingle, 2023). One of the major legal cases was the Transocean case (Reuters, 2014):

Swiss-based rig operator Transocean and three advisers were acquitted of tax fraud in connection with shifting assets between subsidiary companies, a lawyer in the Norwegian case said today. Norwegian authorities sued several Transocean subsidiaries along with their individual advisers for 1.8 billion crowns (\$290,74 million) in damages. "Everyone, both the companies and the individuals charged, were acquitted of all charges," Erling Olav Lyngtveit, the lawyer who headed the defense team, told Reuters.

The quoted verdict of acquittal of all defendants was passed in Oslo district court in July 2014. Økokrim had been investigating the case since January 2005. Økokrim appealed the verdict from the district court, and the appeals court hearing was scheduled for January 2016 at Borgarting court of appeal. The appeal proceedings were, however, postponed, first after the defense attorneys presented a disqualification objection against the lead prosecutor in the case on December 21, 2015, and then after the lead prosecutor from Økokrim was removed from the case on January 4, 2016. On January 13, 2016, Økokrim withdrew the appeal in its entirety, and the Borgarting court of appeal ruled the following day acquittal without appeal hearing. Four days later, the head of Økokrim sent a letter to the Attorney General, where he asked for an external review of the case from a learning and evaluation perspective. The review committee was appointed by the Attorney General on May 12, 2016. The mandate for the review stated (Riksadvokaten, 2017: 5):

The committee shall submit a report that illuminates and evaluates the following themes in Økokrim's investigation and trial performance of the case:

- The case intake, including the decision that there was a basis for launching an investigation, and the assessment of which circumstances the investigation and the trial should be aimed at.
- Planning and management of the investigation.
- Time spent and progress, including progress in clarifying suspicions against each suspect/accused.
- Use of resources.

The committee had initially four members: a law professor, a district court judge, an associate law professor, and a lawyer. Almost one year after his appointment, the law professor withdrew from the committee in March 2017. The remaining three members completed the review and handed over their report in June 2017.

When the internal review report was handed over from the committee to the Attorney General and made publicly available, the media reported a scandal (Befring et al., 2017):

Økokrim slaughtered for Transocean investigation. Økokrim receives sharp criticism for its handling of the Transocean case. A lack

of management and an ad hoc investigation are just some of the criticisms.

-Not the way we work now, says the Økokrim chief.

Two years later, the Økokrim chief resigned as the scandal in 2017 developed into a crisis for Økokrim. A scandal refers to "an unexpected, publicly known, and harmful event that has high levels of initial uncertainty, interferes with the normal operation of an organization, and generates widespread, intuitive, and negative perceptions" externally (Bundy and Pfarrer, 2015: 350). A scandal can develop into a crisis, where a crisis refers to a fundamental threat to the organization, which is often characterized by ambiguity of cause, effect, and means of resolution (König et al., 2020).

Regarding lack of management as stated by Befring et al. (2017), the review committee said in its report (Riksadvokaten, 2017: 105):

The committee finds few traces of managerial follow-up and control of the investigation and its progress. During the investigation, management received limited written status updates and progress plans for the case. The committee has not received information either about specific measures that were implemented to ensure the necessary progress in the case. The committee is of the opinion that, in light of the scope and complexity of the case, the management should have become more involved than was done to ensure that the investigation was sound and that the case had the necessary progress. The committee has been informed by various people who have been associated with the investigation that management was informed of concerns and frustration on the investigation team related to a lack of planning, management, and progress on several occasions. In the same way, management must have been made aware that the cooperation between the team and the team leader (prosecution officer) at Økokrim did not function optimally in periods. This was partly due to the fact that it was unclear what role the individual on the team should have. The aforementioned problems and points of view must have been raised with the management.

The trial in Oslo district court was dominated by the best white-collar defense lawyers in the country. Økokrim could not match their competence. Therefore, Økokrim recruited and hired some other excellent white-collar defense lawyers to join the prosecution team. This looked strange to observers as it became obvious that there was a lack of competence while Økokrim claimed and claims to be a spearhead against economic crime in Norway. It is the central unit for fighting economic crime. Økokrim (2023) claimed and claims to be the main source of specialist skills for the police and prosecuting authorities in their combat against crime of this kind:

Our production of criminal cases provides strong general prevention, and our delivery of assistance and sharing of expertise to the police districts ensures a good effect of the resources the police and public prosecutors use nationally to combat such crime. In addition, Økokrim must cooperate with other national and international authorities, and have an advisory function for central authorities.

While Økokrim completed some complex and serious economic crime cases that they had already taken onboard, it seems that no new serious economic crime cases have been investigated and prosecuted since the internal review in 2017. To study this impression, review of press releases from Økokrim seem to be an appropriate avenue as discussed below.

Research method

Press releases are an important vehicle for organizations to disclose information to the public. Compared to other disclosure approaches, "press releases cover a great variety of topics and publicize much more abundant information than other disclosures" (Gong, 2023: 2081):

Table 1
Press releases from Økokrim in the year 2022/2023.

Date	Press release heading	Category	Seriousness
20.06.2022	New edition of Økokrim's environmental magazine released	Corporate	NA
23.06.2022	Økokrim wants to recover assets from Russian state citizen	Sentence	Medium
04.07.2022	Mayor dismissed of corruption charges in court	Acquittal	Medium
11.07.2022	Mayor dismissed of corruption charges in court	Acquittal	Medium
22.08.2022	Former VimpelCom CEO cancelled compensation demand	Corporate	Low
23.08.2022	Sentence and new prosecution in money laundering affair	Sentence 3 years	Low
14.09.2022	Sentenced to prison for serious fraud in the Nordic case	Sentence 3 years	Medium
04.10.2022	Man charged with involvement in fluor-carrying gas trade	Charge	Low
10.10.2022	Convicted of using firm's credit card for private expenses	Sentence 90 days	Low
02.11.2022x	Indictment for bankruptcy fraud formulated	Charge	Low
04.11.2022	Convicted to prison for participation at money laundering	Sentence 3 years	Low
07.11.2022	Attorney and nurse charged with embezzlement	Charge	Medium
16.11.2022	Tax evasion over a period of six years	Sentence 1 year	Low
30.11.2022	Økokrim does not appeal verdict against soccer player	Sentence 1 year	Low
30.11.2022	National risk assessment 2022 by Økokrim	Corporate	NA
02.12.2022	Convicted to prison for Covid-19 fraud of government subsidies	Sentence 6 months	Medium
09.12.2022	King crab conviction for illegal trade	Sentence 7 months	Low
04.01.2023	The district court has decided on asset recovery from Russian citizen	Sentence	Medium
20.01.2023	The Lycamobile case: Both prison and fine	Sentence 3 years	Low
02.02.2023	Two seafood exporters fined for export of king crabs	Sentence	Low
08.02.2023	Record number of reports of digital fraud against individuals	Corporate	NA
15.02.2023	Two convicted of tax evasion of the government scheme	Sentence 4 years	Low
16.02.2023	Record high seizure of crypto money in the Axie case	Charge	Medium
20.02.2023	Conviction in the Crew Gold case for fraud against shareholders	Sentence 1 year	Medium
09.03.2023	Business man convicted of money laundering	Sentence 2 years	Low
10.03.2023	Man convicted for involvement in fluor-carrying gas trade	Sentence 4 years	Low
20.03.2023	Two men convicted of money laundering of proceeds	Sentence 2 years	Low
24.03.2023	Man convicted of fraud against 94 year old woman	Sentence 1 year	Low
30.03.2023	A man was convicted in a court of appeal for tax evasion	Sentence 4 months	Low
13.04.2023	Convicted of investment fraud against 77 victims	Sentence 5 years	High
17.04.2023	The former president of the International Biathlon Union	Charge	High
28.04.2023	Worried that offenders claim to be police or bank clerks	Corporate	NA
02.05.2023	Two persons convicted of insider trading at Aker Horizon	Sentence 5 months	Low
22.05.2023	Charge and fine at construction work in Færder municipality	Sentence 0 months	Low
24.05.2023	Convicted to prison for money laundering of proceeds from fraud	Sentence 1 year	Low
26.05.2023	Chairperson charged with bankruptcy fraud	Charge	Medium
02.06.2023	An increasing number of suspicions transactions reported to Økokrim	Corporate	NA
13.06.2023	Økokrim investigating attorney after suspicion of corruption	Investigation	NA
14.06.2023	Digital fraud harms trust in society according to report	Corporate	NA

Prior studies show that press releases could mitigate outsiders' information acquisitions and interpretation costs and portray the firm as distinctive, proactive and interesting. Managers also have full control over press releases and can strongly influence audience perceptions of events and firms via their decisions on which information to highlight or emphasize and how to frame that information, such as using negative and positive tones. Consequently, press releases can be used advantageously by managers to disclose information and opinions.

We assume that this is the purpose of Økokrim when releasing press statements in Norway. They want to tell what they are doing, and what they are concerned about. The research method started by collecting press releases from Økokrim, then classifying each statement by category and seriousness, and then finally interpreting an answer to the research question. The press releases were obtained by signing up as a researcher and asking Økokrim to add the researcher's email address to the email addresses of various media outlets on a continuous basis. Categories were developed after the one-year sample was complete. Levels for seriousness were then determined.

A press release is a news statement initiated by an organization in possession of relevant information to produce the press release (Greene and Smith, 2021). A press release is an announcement originated by an entity and distributed via a news provider (Gong, 2023). It is at the discretion of the news provider, such as a newspaper or a television channel, whether they distribute the content of the press release and if they do, whether they make editorial changes to it. While managers

have full control over press releases, they have no control over the intermediaries' use of highlighted information to the audience. When managers use own digital channels and social media to disseminate their information, then they have full control of the information reaching the audience. Even when they have full control over press releases to the intended audience, it may represent a critical communication step as they have no control of knowledge acquisition at the receiving end (Filip et al., 2022). Knowledge at the receiving end is a combination of the press release information combined with interpretation (understanding), reflection (thoughts), and context (relationships). A press release can, for example, be understood as "a form of cheap talk" and "reflect managerial overconfidence" (Filip et al., 2022: 65).

Gong (2023) examined how CEO overconfidence affects the tone of press releases. He found that press releases issued by firms with overconfident CEOs have more positive tone and receive more positive market reactions. The relationship between CEO overconfidence and the tone of press releases was stronger among firms with good operating performance. Overconfidence was measured by how CEO exercised their stock options. Press release tone was measured by various proxies sampled from the news. The findings suggest that CEO overconfidence leads to biases in press releases.

Greene and Smith (2021) studied acquisition press releases to investigate how acquisition experience affects the career outcomes of non-CEO senior managers. They found the destiny for senior managers mentioned in the press releases to be significantly better than the destiny for senior managers not mentioned in the press releases.

Filip et al. (2022) studied the association between disclosures about key value drivers in press releases announcing mergers and acquisitions and acquirer stock returns upon the announcement. In a case study of Pfizer, they found that managerial enthusiasm in the press release was associated with the acquisition being negatively received by market participants, as evidenced by a significant decrease in the Pfizer stock price at the time of the announcement. According to the study, the press release document included 60 terms related to 'synergies', 36 terms related to 'growth', and 23 terms related to 'technology'.

Research results

In one year, from June 2022 to June 2023, the National Authority for Investigation and Prosecution of Economic and Environmental Crime in Norway (Økokrim) issued 39 press releases as listed in Table 1. The first column presents the heading in each press release. The second column classifies each press release into a predefined category that reflects the main substance of the message. The third and final column assesses the seriousness of the fraud or other form of economic crime if the press release indeed did address a specific case in the criminal justice system. If not, the label NA stands for not applicable. Corporate as a category reflects general information from Økokrim regarding assessment of crime pictures. Sentence as a category is often a prison sentence of some years. Charge as a category is cases of Økokrim confronting defendants in court.

Assessment of seriousness is an intuitive exercise reflecting characteristics mentioned by national police units such as the Serious Fraud Office in the UK and the FBI in the United States. Seriousness assessment also reflects the national role of Økokrim where crime cases with low or medium seriousness could have been handled by fraud teams in police districts in Norway rather than the national authority that should be a spearhead against economic crime in the country.

The average prison sentence for economic crime in Norway is two years. However, in white-collar crime cases the prison sentence tends to be several more years. The maximum sentence so far passed in a Norwegian court for white-collar crime is 9 years. Typically, white-collar offenders who are the main target for Økokrim have to go to jail for 5–7 years in recent decades. There is only one such prison length in the table, where an offender committed investment fraud against 77 innocent victims. This case is classified as high seriousness. A few others are also classified as high seriousness such as the Nordic case where it was a form of organized white-collar crime.

The following week after the Nordic case in April 2023, another high seriousness case was press released by Økokrim. It concerned the former president of the International Biathlon Union (IBU). While the IBU is headquartered in Austria, the former president is a Norwegian citizen (Ingle, 2023). The impression of the case intake at Økokrim is that external forces made them take on the case. Foreign influence has also in the past influenced cases taken on by Økokrim. For example, the FBI in the United States told Økokrim in Norway to take on the Yara case after the Libya scandal (Milne, 2018).

The IBU case is serious as it addresses the issue of corruption in international sport. Since there are growing sums of money involved in global sport, such as assignment of world cups, there is also an arena for corruption. The lure of criminality and wrongdoing such as corruption in sport increases as sport events grow in popularity and prestige as studied by scholars in criminological perspectives (e.g., Begovic, 2023; Manoli and Janecic, 2021; Stathopoulou et al., 2021). A fraud investigation report by Taylor (2021) established evidence of corruption at the IBU in Austria, where the Russian biathlon union bribed the IBU president to ignore doping scandals. Økokrim charged the president in April 2023.

There are 7 corporate messages among the 39 press releases in the table. There is one investigation, and there are 6 charges that were ready for trial. The remaining 26 press releases concern individuals prosecuted for economic crime. Two thirds of the press releases (66 %)

were thus concerned with cases in the criminal justice system that Økokrim prosecuted in court. Only two press releases – for only one case of a prosecuted mayor – told a story of anyone acquitted after prosecution by Økokrim although historically Økokrim has claimed a success rate of eighty to ninety percent. If this was still the case, Økokrim in the year 2022/2023 could have published two, three, or four press releases where they failed in court.

Økokrim's (2023) role is "to protect important values in the Norwegian society". Values include both material and immaterial values that are considered important in the Norwegian culture. One important value in the culture is trust, where violation of trust among people and people's trust in institutions is important to avoid. Trust refers to the acceptance of vulnerability to another's action (Baer et al., 2021). Økokrim's role is to be the main source of specialist skills to combat economic crime by specializing in fighting the most complex forms and incidents of economic crime.

Given such intuitive characteristics, it is possible to assess the role of Økokrim in the cases presented by press releases. When the seriousness is assessed as low, then it is not at all obvious why Økokrim took on the crime case. 20 of the 26 crime cases (77 %) are labeled low seriousness in the table. This outcome is an indication that Økokrim as a national authority in Norway is no serious economic crime office anymore. When addressing the research question; *To what extent is Økokrim still a serious economic crime office?* – then it seems that a preliminary answer and conclusion might be that Økokrim is not a serious fraud office anymore. The extent as formulated in the research question is here answered by the fraction of press releases on issues of low seriousness.

Discussion

Recovery after a scandal followed by a crisis is a matter of regaining the social license to operate by conformance. It is not a matter of compliance that refers to meeting legal and other formal obligations (Teichmann and Wittmann, 2022). Conformance refers to meeting and potentially exceeding societal and other informal norms and obligations (Asfaldo and Nilsson, 2023; Gottschalk, 2023). Conformance characterizes voluntary actions that constitute a response to social and normative expectations (Durand et al., 2019; Rorie, 2015; Rorie et al., 2015). Conformance is a concept of delivering the results within acceptable limits set by requirements (Pedersen et al., 2013). The term conformance has the same meaning as conformity and similar meaning to congruence, agreement, and harmony. Conformance is behavior in accordance with socially accepted conventions. Conformance is keeping or changing beliefs, attitudes, actions, or perceptions to match those held by others whose approval is desirable.

Corporate business conformance is the ability of corporate processes to meet the desired and required specifications indicated by stakeholders. The specifications represent an interpretation of what stakeholders expect. The term stakeholder refers to someone with an interest or concern for something, especially in business (Gomulya and Mishina, 2017). A stakeholder is someone who can affect or be affected by the business, and a stakeholder is someone who associates with the business and does or does not derive utility from the association (Lange et al., 2022).

The main stakeholder after the Transocean scandal was the Attorney General with the internal review report that recommended the following nine measures to recover the social license to operate for Økokrim (Riksadvokaten, 2017: 110):

1. Strengthening the competence of investigative teams both in terms of breadth and depth.
2. Staffing of the investigative teams adequately to task complexity and magnitude.
3. Introducing transparency in work processes that safeguard sound progress.
4. Applying requirements to purposes and resources when taken on a new case.

5. Assigning responsibility to individuals for work progress and resource use.
6. Strengthening leadership ability to monitor progress, resources, and competence.
7. Assessing the likelihood of success in courts should involve several prosecutors.
8. Financing of investigations and prosecutions only from regular budgets.
9. Cooperating with other agencies on formal agreements to safeguard objectivity.

Several of the measures implicitly require a match between the requirements of a new criminal case and the qualifications among Økokrim employees and leaders to handle the new case successfully. When a gap is visible, then the choice is either to strengthen the qualifications as indicated by the measures, or only take on new criminal cases that are less demanding in terms of qualifications among Økokrim members and leaders. The outcome of the conducted empirical research of press releases is an indication that Økokrim as a national authority in Norway is no serious economic crime office anymore since it seems to be taking on new criminal cases that are less demanding in terms of qualifications among Økokrim members and leaders.

Økokrim being no more a serious fraud office have implications for convictions of white-collar crime and the associated convenience for white-collar offenders. Gottschalk and Gunnesdal (2017a, 2017b, 2018a, 2018b) estimated that the conviction rate of financial crime offenders in the Norwegian elite is 1 out of 11, that is 9 % who are brought to justice, where 91 % of white-collar offenders avoid detection, prosecution, and conviction. Since this estimate, the detection rate has probably dropped as Økokrim places less attention to serious economic crime. The convenience for offenders thus increases as convenience is dependent on deterrence factors such as detection and prosecution rates (Gottschalk, 2022).

The comparison between FBI, SFO, and Økokrim is somehow imprecise as there are distinct differences. For example, FBI is a branch of the Department of Justice and has only limited function in the process of investigation and prosecution. This matters when it comes to, for example, negotiated settlements in economic crime cases with corporate defenders. Hock and Dávid-Barrett (2022) found that many companies are reluctant to risk a trial when settlement appears a safer option, also because companies have considerable power to influence how the law is interpreted and implemented in out-of-court settlements. This option of out-of-court settlements does not exist in Norway. Furthermore, the comparison between the national units might be misleading as there are, for example, several different central UK agencies in addition to SFO.

There are obvious shortcomings in the current research that need to be addressed in future research. Firstly, the criteria to determine whether a fraud case is serious was not explicitly developed. Rather, experience was intuitively and implicitly applied in this research to assess the level of seriousness. Future research needs to make criteria explicit for the assignment of seriousness level for the contents in each press release. Secondly, the assessment of seriousness was only conducted by one researcher. While very familiar with the work by Økokrim, it is generally not acceptable to have only one rater. Therefore, future research should engage at least two researchers independently to conduct the assessment of seriousness. When comparing multiple assessments, interrater reliability can be computed, eventually to adjust assessments to bring divergent ratings in line with each other. Thirdly, there are no historical records of press releases at an earlier point in time. It would indeed be interesting to compare press releases from 2016/2017 to the current press releases from 2022/2023. However, to the best of this research's knowledge, Økokrim did not at that time of the Transocean case issue press releases.

Conclusion

One reason many nations have centralized policing functions is to manage knowledge that can take on and solve the most complex criminal investigations and prosecutions in the country. Knowledge management refers to a set of management activities aimed at designing and influencing knowledge creation and integration as well as sharing of knowledge. Knowledge management is the process through which organizations generate value from their intellectual and knowledge-based assets (Gottschalk and Hamerton, 2023). After a knowledge scandal hit the National Authority for Investigation and Prosecution of Economic and Environmental Crime in Norway (Økokrim), it seems that this centralized policing function has taken on less knowledge-demanding criminal cases for investigation and prosecution. Evidence was presented in this article in terms of press releases from the national authority. However, the research presented in this article has obvious shortcomings that need to be addressed in future research.

Declaration of Competing Interest

No conflict of interest.

References

- Asfaldo, D.B., Nilsson, E.C., 2023. Violations of the Social License to Operate: How can Management Regain the Social License? (Master of Science Thesis). BI Norwegian Business School, Oslo, Norway, July 2, 99 pages.
- Baer, M.H., Frank, E.L., Matta, F.K., Luciano, M.M., Wellman, N., 2021. Untrusted, overtrusted, or just right? The fairness of (in)congruence between trust wanted and trust received. *Acad. Manag. J.* 64 (1), 180–206.
- Befring, Å.M., Lydersen, T., Tollersrud, T., 2017. Økokrim slaktes for Transocean-etterforskningen (Økokrim Slaughtered for Transocean Investigation). Norwegian public broadcasting NRK. <www.nrk.no> (published June 13).
- Begovic, M., 2023. Corruption in sports: lessons from Montenegro. *Int. Rev. Sociol. Sport* 58 (1), 126–145.
- Bundy, J., Pfarrer, M.D., 2015. A burden of responsibility: the role of social approval at the onset of a crisis. *Acad. Manag. Rev.* 40 (3), 345–369.
- Cookson, R., 2015. VimpelCom's former chief executive Jo Lunder arrested in Oslo. *Financial*. <www.ft.com> (published November 5).
- Durand, R., Hawn, O., Ioannou, I., 2019. Willing and able: a general model of organizational responses to normative pressures. *Acad. Manag. Rev.* 44 (2), 299–320.
- FBI, 2023. What We Investigate. Federal Bureau of Investigation. <www.fbi.gov>.
- Filip, A., Lobo, G.J., Paugam, L., Stology, H., 2022. Disclosures about key value drivers in M&A announcement press releases: an exploratory study. *Abacus – A J. Account. Financ. Bus. Stud.* 58 (1), 62–104.
- Gomulya, D., Mishina, Y., 2017. Signaler credibility, signal susceptibility, and relative reliance on signals: how stakeholders change their evaluative processes after violation of expectations and rehabilitative efforts. *Acad. Manag. J.* 60 (2), 554–583.
- Gong, R., 2023. CEO overconfidence and the tone of press release. *Account. Financ.* 63, 2081–2108.
- Gottschalk, P., 2022. Trusted chief executives in convenient white-collar crime. *Crime Delinquency*. <https://doi.org/10.1177/0011287221104737>. (published online).
- Gottschalk, P., 2023. Violations of the social license to operate: evidence from fraud investigation reports. *Crime Delinquency* 1–21. <https://doi.org/10.1177/0011287221145123>. (published online).
- Gottschalk, P., Gunnesdal, L., 2017a. Tip of the iceberg in white-collar crime convictions: lack of detection or lack of prosecution. *Int. J. Bus. Contin. Risk Manag.* 7 (2), 113–126.
- Gottschalk, P., Gunnesdal, L., 2017b. Expert elicitation to estimate the size of an iceberg based on the tip: some methodological challenges in determining the magnitude of white-collar crime. *Int. J. Crim. Justice Sci.* 12 (2), 224–236.
- Gottschalk, P., Gunnesdal, L., 2018a. Social security fraud versus white-collar crime: a class perspective on criminal justice. In: Robertson, C. (Ed.), *Routledge Handbook of Social, Economic, and Criminal Justice*. Routledge publishing, NY, New York, pp. 339–347.
- Gottschalk, P., Gunnesdal, L., 2018b. White-Collar Crime in the Shadow Economy: Lack of Detection, Investigation, and Conviction compared to Social Security Fraud. Palgrave Macmillan, UK, London.
- Gottschalk, P., Hamerton, C., 2023. *Lawyer Roles in Knowledge, Work: Defender, Enabler, Investigator*. Intersentia publishing, UK, Cambridge.
- Greene, D., Smith, J., 2021. How does acquisition experience affect managerial career outcomes? *J. Financ. Quant. Anal.* 56 (4), 1381–1407.
- Hock, B., Dávid-Barrett, E., 2022. The compliance game: legal endogeneity in anti-bribery settlement negotiations. *Int. J. Law Crime Justice* 71, 1–13.
- Ingle, S., 2023. Hunting trips, sex and a BMW: former biathlon chief charged with corruption. *Guardian*. <www.theguardian.com> (published April 17).

- König, A., Graf-Vlachy, L., Bundy, J., Little, L.M., 2020. A blessing and a curse: how CEOs' trait empathy affects their management of organizational crisis. *Acad. Manag. Rev.* 45 (1), 130–153.
- Lange, D., Bundy, J., Park, E., 2022. The social nature of stakeholder utility. *Acad. Manag. Rev.* 47 (19), 9–30.
- Manoli, A.E., Janecic, D., 2021. Challenges to the role of media in reporting sport corruption: insights from reporters in Balkan countries. *Int. Rev. Sociol. Sport* 56 (6), 842–858.
- Meerts, C.A., 2023. The private policing of economic crime – corporate investigations and settlements. *J. Econ. Criminol.* <https://doi.org/10.1016/j.econc.2023.100016>. (published first online).
- Milne, R., 2018. Nordic model tarnished as scandal hit region' banks. *Financial Times*. www.ft.com, (published October 28).
- Økokrim, 2023. Historie og samfunnsoppdrag (History and Community Mission). The National Authority for Investigation and Prosecution of Economic and Environmental Crime in Norway (Økokrim), Oslo, Norway. www.okokrim.no.
- Osafsky, L., 2023. Statement from the Director, Serious Fraud Office, Annual Report and Accounts 2022–23, Annual report presented to the Parliament, London, United Kingdom, 136 pages.
- Pedersen, E.R.G., Neergaard, P., Pedersen, J.T., Gwozdz, W., 2013. Conformance and deviance: company responses to institutional pressures for corporate social responsibility reporting. *Bus. Strategy Environ.* 22, 357–373.
- Reuters, 2014. Transocean, advisers acquitted of tax fraud in Norway trial. Reuters. www.reuters.com, (published July 3).
- Reuters, 2019. Tidal investigated by Norwegian police over inflated streaming allegations. *The Guardian*. www.theguardian.com, (published January 14).
- Riksadvokaten, 2017. “Transocean-saken” – Evaluering av Økokrims etterforskning og irrettføring (“The Transocean Case” – Evaluation of Økokrim’s Investigation and Trial Process). Report dated June 1, 2017, to the Attorney General after the mandate May 12, 2016, Oslo, Norway, 111 pages.
- Rorie, M., 2015. An integrated theory of corporate environmental compliance and overcompliance. *Crime Law Soc. Change* 64, 65–101.
- Rorie, M., Rinfret, S., Pautz, M., 2015. The thin green line: examining environmental regulation and environmental offending from multiple perspectives. *Int. J. Law Crime Justice* 43, 586–608.
- Stathopoulou, A., Quansah, T.K., Balabanis, G., 2021. The blinding effects of team identification on sports corruption: cross-cultural evidence from Sub-Saharan African Countries. *J. Bus. Ethics* 179 (2), 511–529.
- Taylor, J., 2021. Final Report of the IBU External Review Commission. *International Biathlon Union, Austria* (January 28, 220 pages).
- Teichmann, F.M.J., Wittmann, C., 2022. Psychology and white collar crime – compliance recommendations based on the social and psychological reality dictating perception. *J. Financ. Crime*. <https://doi.org/10.1108/JFC-07-2022-0158>. (published online).