

We undertook an evidence-based study of 117 carbon offset providers from eight countries. From this study we contribute a conceptualization of venture performance and an agenda for research in this important domain. Our findings show how additionality (i.e., project feasibility without external funding), certification, standards, prices, and transparency distinguish the best carbon offset providers. We lay a foundation for understanding venture strategy formulation, market entry, and competition in these unregulated and volatile organizational environments. As sustainability and environmental issues continue to influence activities in the business world, understanding the issues we delineate in this paper becomes more important for management scholars and practitioners.

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