

Sustainability: A Contested Model in Business Practice

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Abstract: The relevance for the concept of sustainability is rising day by day. Many researchers have done their research and had found different aspects of sustainability. Some researchers state sustainability to environment and some other researchers state sustainability to corporate social responsibility. Sustainability has different meanings explored by the research scholars. There are more than three hundred definitions for Sustainability which shows its different dimensions. Many research scholars are also trying to integrate sustainability with business and its principles. Sustainability is also an essential factor in setting up business enterprise which shows the importance and relevance of sustainability in business practice. Business sustainability is mainly focused on the triple bottom line which integrates social, ecological and economic principles that creates the concept of sustainability. Sustainability is not a concept limited to business practices but a wide concept with different dimensions which includes Educational sustainability, Sustainability in government activities, sustainability in agriculture etc. So, this paper mainly focuses on bringing different dimensions of sustainability at one place along with various cited definitions of sustainability.

Keywords: Sustainability, Economic, Social, Environment, Sustainable business practice, Corporate sustainability.

1. Introduction

A new behavior for sustainable development was adopted in 1987 World Commission on the Environment and Development Report (the Brundtland Commission) [1]. During the 1990s, contemporary ideas of sustainability took shape; two decades later, the concept of sustainability dominates the environmentalist discussion at almost every level, from technologies and organizations to local and regional governments and international organizations [2].

Despite of the growing popularity of the term, there is no consensus on what sustainability constitutes. At the very least, the term differs by size and implementation context; at the most, it differs in its implementation by ideological constraints, and can be seen as 'selling out to pragmatism' [3]. Different and plenty of knowledge regarding sustainability in business practices are available from the present state of literature and the most important developments in sustainability [4]. Business scholars actively seek to connect the concept of sustainability with other business-related ideas which includes internalization, unique benefits to companies, Government policy, organizational strategy and management [5].

The theory of sustainability has grown over the past few decades to include the parallel analysis of growth in the economy, protection of the environment and stage of decision making [6]. Sustainable business concepts are also built by companies with ecologically and socially sustainable policies as major components of their development strategy (www.unf.edu) [7]. While sustainable development has been largely viewed as a universal objective, the 'sustainable city', the 'sustainable market' and the 'sustainable businesses' are increasingly being discussed [8]. This paper focuses on bringing different dimensions of business sustainability which is a contested model in one place.

The concept of sustainability is not new. The development progress of the concept was over time and has a long history [9]. Several African nations joined together to sign an official document with the help of IUCN in the year 1969, this was the first official document to show the word sustainability in it. As defined by NEPA in the year 1969 "Sustainability is the economic development that may have benefits for current and future generations without harming the planet's resources or biological organisms". This was described as the most important aspect in 'Brundtland Report' (www.activesustainability.com) [10].

Sustainability was defined in the Brundtland Report on October 1987 as "development that meets the needs of the present without compromising the ability of future generations to meet their own needs" [11]. It is also said that the sustainability is a concept that looks into the future which keeps a balance of environmental, societal and economic factors [12].

Lots of studies had taken place on sustainability and around 12,000 research papers on sustainability were written annually [13]. Over time, various aspects of sustainability have brought different discourses to light and have also been separately viewed [14]. The different dimensions of sustainability also include sustainability in Education which defines sustainability as "interdisciplinary learning methodology covering the integrated social, economic, and environmental aspects of formal and informal curriculum" (www.advance-he.ac.uk) [15]. Sustainability management relates to economic, social and ecological activities in an interconnected manner, so that companies can move in a way that focuses on sustainable economy and community growth by taking the limits of

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ecosystem into consideration [16], [17]. In management, organizational and business studies, the relevance of sustainability continues to grow [18].

J Elkington (2000) [19] was one of the first people to integrate 3 principles which made the concept of sustainability. The principles are environment, economics and the social, which made sustainability concept and he argued the business to adopt triple bottom line which will develop the world in the long run. Environmentally, socially and economically, sustainability is about long-term survival.

While sustainable development is largely viewed as a national or as a worldwide objective, 'sustainable city', 'sustainable market' and the 'sustainable businesses' are also increasingly being discussed [8]. The discussions by practitioners and academics on the connection between sustainability, innovations and models of business are also increasing day by day (e.g., Bocken NMP, Short S, Rana P, Evans S, 2014; Boons, F., & Lüdeke-Freund, F., 2013) [20], [21]. For decades, Researchers have researched the issue of environmental sustainability and also the Researchers in operations have studied the implementation of environmental quality requirements [22]. Many researchers have also given different definitions for Sustainability. Business sustainability is described as "Meeting the needs of a firm's direct and indirect stakeholders, without compromising its ability to meet the needs of future stakeholders as well" [23]. In many areas, "business sustainability" is seen as same as "corporate social responsibility" [24].

Sustainability is essential and plays a key role in the growth of the economy [25]. From ecology to art, and agriculture to architecture, sustainability is spread across all the major disciplines [26]. To strike a right uniformity between ecological and economic activities and social effects associated with them, the integration of sustainability is very important [27]. Sustainability is also interpreted as "the ability of an organization to adapt to changes in the business environment, to capture contemporary best practice methods, and to achieve and maintain superior competitive performance" [28]. This definition indicates that sustainability enables an organization to stay competitive [29]. Positive, innovative, and strategic are the thoughts of sustainable business. Businesses that lack to develop skills on sustainability will be in a risk that they will become less competitive in the market [30]. Many organizations nowadays have included sustainability in their mission statements and also in their external reporting's [31].

Robert G. Eccles, Kathleen Miller Perkins and George Serafeim (2012) from their research said that "Leaders of sustainable companies often set aspirational goals and seek transformational change where the starting and end points are not necessarily known in full". For most corporations, being sustainable requires a deliberate and continuous commitment to generate long-term shareholder capital by leading to a sustainable society [32]. The importance in the market and general public for business sustainability is a far from a recent subject (e.g. Carson, R. (2009). *Silent spring*. 1962) [33]. Sustainability is defined from the context of business as "the adoption of business strategies and activities that meet the needs

of the enterprise and its stakeholder today while protecting, sustaining and enhancing the human and natural resources that will be needed in the future" (International Institute for Sustainable Development (IISD), 1992) [34]. An organization need to change its existing practices and active implementation with participation is required for moving to sustainability [35].

The word 'corporate sustainability' ties the general approach to sustainability at the corporate level [16]. Corporate sustainable development was defined by Bansal (2005) [36] as a "three-dimensional construct focused on economic growth, social justice, and ecological integrity". Business sustainability is a part of attaining the goal and purpose of an organization [37]. Extreme attempts have been made by an increasing number of businesses worldwide to incorporate sustainability into their corporate processes [38]. Of today's CEOs of different companies, 90 percent report that corporate sustainability act as a major part in formation of corporate strategy and also for the success of the company [39]. "Sustaining and expanding economic growth, shareholder value, prestige, corporate reputation, customer relationships, and the quality of products and services as well as adopting and pursuing ethical business practices, creating sustainable jobs, building value for all the stakeholders and attending the needs of the underserved" was defined by F Szekely & M Knirsch (2005) [40]. There are different interpretations on sustainability in the setting of business by various research scholars, for example sustainability has been stated as "requiring a permanent improvement of the business's performance in economic, ecological and social terms" [41], "the progressive maintenance of the life-supporting capacities of the planet's ecosystems" [42], and also defined that "corporate value is maximized and does not decline over time" [43]. Scholars are actively trying to associate the idea of sustainability with other business topics, which includes internalisation, real organisational benefits, organisational plan, productivity, and management [5]. Sustainability has been a core subject in international business and management analysis over the past decade as businesses have become actively involved in evaluating their financial and social development effects [44].

The concept of sustainability has been reinterpreted as comprising three dimensions: social, economic, and environmental [45]. The increasing importance of Sustainability in organisations is illustrated in the rapidly rising scholarly literatures [46]. For Corporations, the core aim is usually to make a profit. Many managers already take the view that, unless they produce short-term financial gains, sustainability initiatives create little value. With this stance, the possible advantages of sustainability initiatives for overall organisational success are not understood [47]. Examining the merits and demerits of business sustainability, it involves a fresh way of thoughts about the specific objective [48].

Researchers argue that the idea of corporate sustainability is complex. Proof for this argument can be seen in several concepts of corporate sustainability found in scholarly and technical journals [49]. It is also said that the issues concerning the corporate sustainability concept are more complicated and can reach more distance [50]. It is said that most of the current

responses of organizations shows poor sustainability and depend on old definitions instead of examining or putting forward new definitions [51]. Looking at all possible ways in which major threats to sustainability affect the corporate world and vice versa, this connection is a relevant and a major research subject in the marketing discipline [52]. Sustainability also acts as a major factor in the creation of an enterprise [53]. In all areas of corporate life, sustainability is an important topic today. "Business sustainability refers to the total effort of a company including its demand and supply chain networks to reduce the impact on the Earth's life and eco-systems" [54]. As per Zsolnai [55], Business Sustainability can be achieved by using the natural ecosystem in proper manner and by not damaging the ecosystems health while using it. It is also said that sustainability can be achieved by value addition enhancement with the effective utilization of different available resources which will also decrease the amount of waste and

pollution at the same time [56], [57]. Corporate companies and its managers are considering sustainability as an important part of business and they are finding ways to integrate business models to make a uniformity between economic, ecological, social, and cultural value development [58]. Despite this concept has gained momentum, the scope of this concept is still an area of investigation. Table 1 underneath represents a review of most cited dimensions of sustainability in business practices.

As per the table above, we can see almost 19 researchers have defined sustainability in 10 different dimensions. This different dimensions includes Educational sustainability, sustainable city, sustainable agriculture, sustainable university etc. The area of study is vast and the meaning of this concept is different to different researchers. When the environmentalist defines sustainability, it points out ecological sustainability and when it is defined in the context of business, it points out economic sustainability. The definitions vary from Business sustainability

Table 1
Review of most cited dimensions of sustainable business practices

S. No.	Authors	Various Dimensions of Sustainability	Year
1	Brown [59]	Sustainable society "A sustainable society in one which satisfies its needs without diminishing the prospects of future generations".	1982
2	Brundtland Commission [1]	"Meeting the needs of the present without compromising the ability of future generations to meet their own needs."	1987
3	Pezzey [60]	"Non-declining human well-being over time"	1989
4	Harwood [61]	Sustainable agriculture: "Sustainable agriculture is an agriculture that can evolve indefinitely toward greater human utility, greater efficiency of resource use, and a balance with the environment that is favorable both to humans and to most other species".	1990
5	Asheim [62]	"Sustainability is a requirement for our generation to manage the resource base such that the average quality of life we ensure ourselves can potentially be shared by all future generations".	1994
6	Bebbington and Gray [63]	"Sustainable business is one that leaves the environment no worse off at the end of each accounting period than it was at the beginning"	1997
7	Thomas Dyllick and Kai Hockerts [23]	"Meeting the needs of a firm's direct and indirect stakeholders, without compromising its ability to meet the needs of future stakeholders as well".	2002
8	UNESCO [64]	Sustainable education: "Sustainable education involves active participation to create economic and social development programs and goals that will help balance and generate long standing improvements of a nation basic quality of life standards and needs. This can help generate empowerment to the nation's citizens"	2002
9	Benn and Dunphy [65]	"Focusing on economic performance, actively supports the ecological viability of the planet and its species, contributes to equitable and democratic practices, and social justice".	2004
10	Bansal [36]	"Sustainability is defined as a business approach that seeks to create long-term value for stakeholders by embracing the opportunities and managing the risks associated with economic, environmental and social developments".	2005
11	CH Cagnin, D Loveridge, J Butler [66]	"Actions needed to manage a firm and its relationships seeking for economic, social and environmental aligned performance improvement along the firm's network of relationships and influence".	2005
12	Velazquez, Munguia, Platt & Taddei [67]	Sustainable university: "A higher education institution, as a whole or as a part, that addresses, involves and promotes, on a regional or a global level, the minimization of environmental, economic, societal, and health negative effects in the use of their resources in order to fulfill its main functions of teaching, research, outreach & partnership, and stewardship among others as a way to helping anxiety make the transition to sustainable able life styles"	2006
13	The Evergreen Group	"Sustainable business is a business that carries out an environmentally friendly business processes without negative environmental impacts related to their activities, products, and services".	2008
14	Sustainable business.com [68]	"A business that contributes to an equitable and ecologically sustainable economy".	2009
15	Anastasiadis & Metaxas [69]	Sustainable city: "Sustainable urban development is improving the quality of life in a city, including ecological, cultural, political, institutional, social and economic components without leaving a burden on the future generations. A burden which is the real of a reduced natural capital and an excessive local debt. Our aim is that the flow principle, that is based an equilibrium of material and energy and also financial input/output, plays a crucial role in all future decisions upon the development of urban areas"	2010
16	Kuhlman T & Farrington J [45]	"Sustainability may be defined as maintaining wellbeing over a long, perhaps even an indefinite period".	2010
17	Lüdeke-Freund [70]	"Described this concept as a model that creates competitive advantage through superior customer value and contributes to a sustainable development of companies and society".	2010
18	Arbogast and Thornton [71]	"A business must operate in a manner that does not leave a significant footprint on the environment".	2012
19	Thomas Dyllick and Katrin Muff [72]	"Business sustainability is often defined as managing the triple bottom line—a process by which firms manage their financial, social and environmental risks, obligations and opportunities".	2016

to Government sustainability or sustainable university, education, city, agriculture. Many researchers had also defined the concept multiple times based on a common theme i.e., maintaining balance between environmental, economic and social factors. Adapting local context for defining sustainability plays a key role in keeping the concept relevant.

2. Conclusion

The definitions of sustainability are still evolving, and it continues as a concept that is complex to describe. This paper has founded various dimensions of sustainability which is explored and defined by different research scholars. So, by going with the descriptive research and various dimensions that researchers have talked about, we define sustainability as “The integration along with the balancing of economic, ecological and social factors in the activities performed without exploiting the resources for the future activities”. By exploring various aspects and ideas of sustainability, this paper has brought different dimensions and various cited definitions of sustainability in one place.

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