

A Review On Sustainable Business Model: The Future For The Corporate World

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Abstract: In the recent times, it becomes the need of the hour for the businesses to have the sustainable development and have the sustainable business model, which challenges the business not to have only profitability but the efficient utilization of the resources which will cater the needs of the future generation also. In addition to this, the businesses today must adhere to the societal & environmental concerns, so as to increase their brand name & goodwill in the market to have more sustainable growth in the future.

So, this paper will analyze the various cases, in which the companies have adopted the sustainable business practices and got a success in the long term in terms of permanent profitability and sustainability in the corporate world.

Keywords: Sustainability, Stakeholders, Sustainable Business Model.

1 INTRODUCTION

Sustainability is all about the overall & comprehensive development of the nation, meeting all the needs of the present taking into consideration the effect on the future generation, which means effective utilization of the country resources so that the future generation will not be get deprived of these resources. Sustainable Business Model Nowadays, there is an increase demand of every business to be sustainable along with the earning profits for the shareholders. So, the corporate now have to take care of all the stakeholders of the company rather than only the shareholders. The stakeholders of the company include shareholders, society, natural environment in which the company operates which includes nature, plants, animals etc. such that it will take care of all the stakeholders while earning profits for the shareholders.

For the successful execution of any business today, the following four forces will interact with each other so as to form a tipping point for the corporate as even the small change in these forces will significantly impact the business.

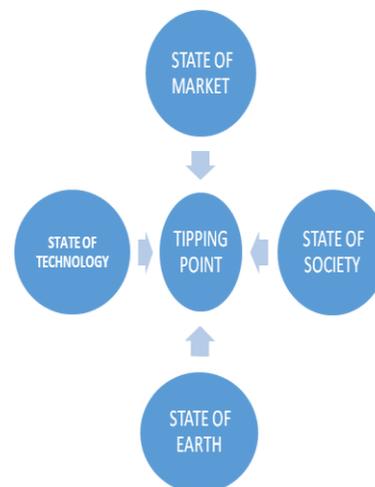


Figure 1: The Tipping Point

THE CHANGING STATE OF MARKET:

In today's scenario, the world market is changing at a rapid stage in which the globalization and privatization play a vital role as some companies are becoming stronger by getting a hold on the maximum share of the world economic growth which is proved through TABLE 1 and TABLE 2.

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Country	GDP in US Million \$	Country	GDP in US Million \$	Country	GDP in US Million \$	Country	GDP in US Million \$	Country	GDP in US Million \$
Tuvalu	45	Montenegro	5,402	Cyprus	24,432	Ethiopia	80,273	United Arab Emirates	4,24,635
Kiribati	183	Eritrea	6,721	Cambodia	24,523	Dominican Republic	80,340	Norway	4,34,937
Marshall Islands	214	Malawi	6,925	Zambia	25,173	Oman	82,243	Iran	4,52,275
Palau	297	Tajikistan	7,520	Iceland	25,882	Sri Lanka	88,223	Austria	4,57,637
Micronesia, Federated States of	374	Kosovo	7,381	El Salvador	26,057	Kenya	83,205	Thailand	4,87,233
São Tomé and Príncipe	443	Kyrgyzstan	8,033	Zimbabwe	26,127	Venezuela	98,468	Argentina	5,18,032
Tonga	470	Niger	3,226	Yemen	26,314	Puerto Rico	1,04,344	Belgium	5,33,153
Dominica	494	Rwanda	3,511	Uganda	28,122	Slovakia	1,06,585	Sweden	5,51,135
Comoros	742	Haiti	3,525	Nepal	28,812	Angola	1,07,316	Poland	5,86,015
St. Vincent and the Grenadines	826	Benin	10,456	Estonia	30,312	Ecuador	1,07,511	Taiwan	5,83,391
Samoa	861	Chad	10,313	Sudan	33,303	Morocco	1,18,303	Switzerland	7,03,750
Vanuatu	928	Congo, Republic of	11,188	Latvia	34,881	Ukraine	1,24,603	Turkey	7,66,428
St. Kitts and Nevis	1,013	Moldova	11,404	Bahrain	38,231	Kuwait	1,41,050	Saudi Arabia	7,82,483
Grenada	1,136	Guinea	11,733	Cameroon	38,521	Hungary	1,55,703	Netherlands	3,12,833
Solomon Islands	1,424	Madagascar	12,033	Tunisia	39,311	Kazakhstan	1,70,533	Indonesia	10,22,454
Guinea-Bissau	1,453	Armenia	12,411	Uzbekistan	41,241	Algeria	1,80,441	Mexico	12,23,353
Seychelles	1,573	North Macedonia	12,663	Bolivia	41,410	Qatar	1,32,450	Australia	14,18,275
Gambia, The	1,617	Bahamas, The	12,803	Paraguay	41,604	New Zealand	2,03,404	Spain	14,25,865
Antigua and Barbuda	1,626	Mongolia	13,038	Jordan	42,371	Greece	2,13,037	Korea, South	16,13,424
San Marino	1,638	Nicaragua	13,258	Congo, Democratic Republic of the	42,644	Peru	2,25,203	Russia ¹⁻¹¹	16,30,653
St. Lucia	1,874	Equatorial Guinea	13,734	Côte d'Ivoire	43,032	Iraq	2,26,070	Canada	17,11,387
Belize	1,925	Namibia	13,824	Libya	43,587	Portugal	2,38,510	Brazil	18,68,184
Cape Verde	1,970	Brunei	14,082	Turkmenistan	44,114	Romania	2,33,851	Italy	20,72,201
Central African Republic	2,185	Burkina Faso	14,180	Azerbaijan	45,418	Vietnam	2,41,272	India	27,16,746
Djibouti	2,187	Mauritius	14,277	Serbia	50,651	Czech Republic	2,42,052	France	27,75,252
Bhutan	2,627	Mozambique	14,428	Lithuania	53,323	Egypt	2,43,553	United Kingdom	28,28,644
Lesotho	2,762	Malta	14,505	Slovenia	54,242	Finland	2,75,321	Germany	40,00,386
Timor-Leste	3,030	Albania	15,202	Macao	54,545	Chile	2,38,172	Japan	43,71,923
Liberia	3,243	Jamaica	15,422	Lebanon	56,403	Pakistan	3,12,570	China ¹⁻¹¹	1,34,07,338
Suriname	3,427	Georgia	16,324	Tanzania	57,862	Bangladesh	3,14,656	United States	2,04,34,050
Burundi	3,436	Gabon	17,033	Costa Rica	59,006	Philippines	3,30,846		
Guyana	3,636	Mali	17,187	Belarus	59,643	Colombia	3,33,114		
Sierra Leone	3,906	Laos	18,434	Uruguay	60,180	Denmark	3,50,874		
South Sudan	3,323	Botswana	18,338	Croatia	60,688	Malaysia	3,54,348		
Eswatini	4,673	Afghanistan	19,585	Bulgaria	64,363	Singapore	3,61,103		
Fiji	4,803	Bosnia and Herzegovina	19,881	Ghana	65,191	Hong Kong	3,63,031		
Barbados	5,145	Papua New Guinea	21,313	Panama	65,206	South Africa	3,68,135		
Mauritania	5,194	Trinidad and Tobago	22,311	Myanmar	68,553	Israel	3,63,843		
Maldives	5,302	Honduras	23,778	Luxembourg	68,770	Ireland	3,72,635		
Togo	5,358	Senegal	24,027	Guatemala	78,373	Nigeria	3,37,270		

SOURCE: [https://en.wikipedia.org/wiki/List_of_countries_by_GDP_\(nominal\)](https://en.wikipedia.org/wiki/List_of_countries_by_GDP_(nominal))

Table 1: List of countries with their GDP in US Million

\$

Name of the Fortune 500 Company	GDP in US million \$	Name of the Fortune 500 Company	GDP in US million \$
Walmart	5,14,405	Microsoft	110360
Exxon Mobil	2,90,212	Home Depot	108203
Apple	2,65,595	Boeing	101127
Berkshire Hathaway	2,47,837	Wells Fargo	101060
Amazon.com	2,32,887	City Group	97120
United Heath Group	2,26,247	Marathon Petroleum	97102
MCKesson	2,08,357	Comcast	94507
CVS Health	1,94,579	Anthem	92105
AT&T	1,70,756	Dell Technologies	90621
Amerisource Bergen	1,67,939.60	Dow Dupont	85977
Chevron	166339	State Farm Insurance	81732.2
Ford Motor	160338	Johnson & Johnson	81581
General Motors	147049	IBM	79591
Costco Wholesale	141576	Target	75356
Alphabet	136819	Freddie Mac	73598
Cardinal Health	136809	United Parcel Service	71861
Walgreens Boots Alliance	131537	Lowe's	71309
JP Morgan Chase	131412	Intel	70848
Verizon Communications	130863	Metlife	67941
Kroger	121162	Proctor & Gamble	66832
General Electric	120268	United Technologies	66501
Fannie Mae	120101	FedEx	65450
Philips 66	114217	Pepsico	64661
Valero Energy	111407	Archer Daniels Midland	64341
Bank of America	110584	Prudential Financial	62992

Source: <http://fortune.com/fortune500/list/>

Table 2: List of top 50 Fortune 500 companies

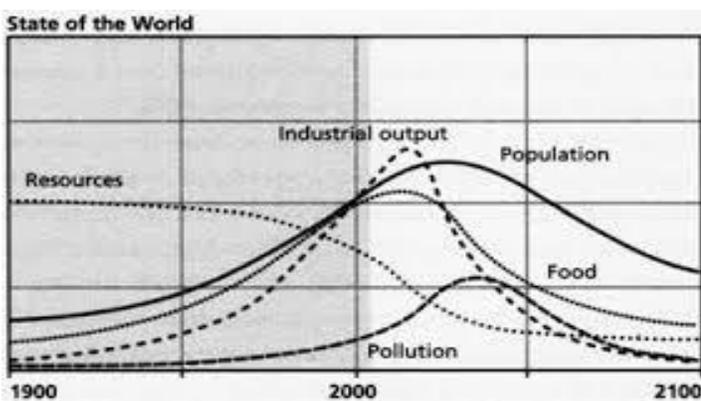
From these tables, it was concluded that the revenue of top 50 Fortune companies was equivalent to the GDP (Gross Domestic Product) of the bottom 146 countries which is equal to 6,542,072 million US \$. This means the concentration of power lies in the limited hands and thus, the market is changing at a very rapid stage. Additionally, the forces like globalization and privatisation also play a

vital role in shaping the market position of today's scenario as all the country's markets are connected and dependent on each other for either the supplies or the procurement of the materials. For instance, the Starbucks coffee is connected with approximately 19 countries for the supplies of its coffee beans, sugar and even the paper cups.

So, all these factors force the companies to adapt in the changing market scenarios by having a connection with the poorest countries as well as the wealthiest in order to have a sustainable development.

THE CHANGING STATE OF EARTH:

The population of the world is increasing day by day, creating a pressure on the overall earth's environmental condition. The following graph shows the interaction of various factors like resources, food, industrial output, pollution etc. with increase in population with respect to time. The increased population will burden the available resources and the resources get deprived day by day due to the increased consumption, leading to one of the challenges in maintaining the sustainable growth. Due to the more industrial revolution, urbanization and increase in the number of vehicles, the pollution level in the countries measured by carbon emissions will increase at such a high level, causing the global warming, ozone depletion, ocean acidification, deforestation & other land use changes, biodiversity loss, climate crisis etc., disturbing the whole ecological system of the earth. So, the businesses for the sustainable growth should perceive various green measures in terms of all their business activities including production, marketing, packaging etc. to get a control on this changing state of earth and make the resources available for the future generation also.



Source: The Limits to Growth 1972

THE CHANGING STATE OF TECHNOLOGY:

The technology is changing very rapidly in the world in terms of connectivity both physically and electronically. Any flu outbreak in any part of the world can transfer to any other part in even less than a day which causes due to

physical transfer, but if it is any economic outbreak, the situation is even more severe and the outbreak may occur instantaneously due to the advance information technology including the usage of the social media and ICT channels. Besides all these, 24*7 news channels also play a critical role in transferring the information and making the minds of the world population. So, technology also plays a critical role both in positive and negative way in shaping the sustainable development of the world.

THE CHANGE OF SOCIETY:

In today's time, the population became more aware and logical that they cannot be misled so easily. As discussed further in the cases, McDonalds faced the problems of providing unhealthy food, exploitation of natural resources etc. The society/stakeholders reacted to the situation and dragged McDonalds to the court of law. That is the power of changing society which every business should entertain for the overall sustainable development.

2 REVIEW OF LITERATURE

Rachel J.C Chen studied in his paper about the companies understanding the importance of the overall sustainable development including the environmental impacts, quality control measures, reduce – reuse – recycle programs etc. he also studied that by implementing the sustainable activities, the business can leverage on the effective utilization of the resources, imparting the social responsibilities and maintaining the leader's perception towards the business sustainability. Sloan et al 2013 authored a book in which they studied the importance of sustainability in the Hospitality Industry and identified the issues regarding climate change, global warming, ozone depletion, etc as the major concerns for the managers in the hospitality industry. They also came up with the concepts of providing hotel energy solutions and green hotel designs along with the chapters of Sustainable Food and Social Entrepreneurship & Social Value" Kiron et al 2013 presented a report in their research published by MIT Sloan Management Review & The Boston Consulting Group on the companies addressing sustainability concerns on five fronts: sustainability strategy, business case, measurement, business model innovation and leadership commitment. The companies could find the way to mitigate threats and

identify the new opportunities. The findings of the report were both encouraging and disconcerting. Some companies are addressing these issues seriously and some found a disconnect between thought and action plans. Some treat these issues are highly significant in shaping their business environment, and some treat them as insignificant measures.

3 RESEARCH METHODOLOGY

The effects of the sustainable business development are studied and analyzed through the various cases actually practiced by the companies in their day to day activities in order to have the overall sustainable development growth in the organization.

Case-I

Nestle

Nestle have initiated various campaigns in order to have the overall sustainable development of the business as they believe in creating value for their shareholders including the farmers, employees, consumers and the communities. Some of the initiatives in maintaining the various dimensions of sustainability are as follows:

- Women's Empowerment in Cocoa- Growing Communities by celebrating International Women's Day Nestle celebrated International Women's Day to make the women highlighted their contribution to society and promote the gender equality and innovation within the organization. Nestle also planned to launch the Gender Balance Acceleration Plan to increase the participation of women in the higher management positions in Nestle. Including diverse skills, cultures, different sets of knowledge & innovative practices made the company stand out in this competitive world. Through this program, Nestle focused on increasing proportion of women in the top executive positions from 20 % currently to 30% by 2022. So, all these gender equality measures and diverse workforce in the organization promoted the sustainable business success.
- Helping Young People getting skilled and getting hired through "Nestle Need Youth" Initiative. As

the youth is the future of the world, so making them skilled, nurturing their talents & utilizing their energies in enhancing the growth of the nation become essential for the sustainable development. So, Nestle launched a campaign "Nestle Need Youth" in which Nestle trained 4 million farmers and helped 2 million women to develop business skills to become future entrepreneurs or agripreneurs so that they could become self sustainable and could contribute to the growth of the country. Nestle also offered apprenticeships, traineeships and job opportunities to thousands of youth for getting them skilled in their required expertise areas.

- Nestle's Zero Water Campaign Water is the crucial resource available on the earth for every specie to live, so judicious use of water and saving of water become the most criterions today for the sustainable growth of the country.

Industrial water use is one of the major applications of water after agriculture which consumes 22% of the water. So, to have the sustainability in the water use, Nestle introduced a Zero Water Campaign to ensure the minimum water use Stewardship program. This program was followed by the following three approaches:

- i) With the application of the new technology in their various factories, Nestle tried to minimize the use of water in their existing manufacturing locations, so as to have sustainability in the water use for other purposes.
- ii) Nestle also tried to reuse the used water, so as to recycle the water usage and minimize the wastage of water.
- iii) The third approach adopted by Nestle was to extract the water from the raw materials, as for example Nestle extracted water from the milk in manufacturing milk powder and recycle/reuse this extracted water in other purposes, so as to again achieve the sustainability in the water usage. So, all these measures enabled Nestle for the overall reduction in water usage up to

16% in more than 80 factories worldwide since 2010.

- Reduce – Recycle – Reuse

Environmental Protection is also a key concern for every business for the sustainable development. The creation of the non-biodegradable waste is one of the major challenges before the company like the use of more and more plastic in their packaging materials. Nestles' Xavier Caro took up with a challenge and explored other environmental friendly materials such that it caters all the human needs along with saving the natural environment. By 2025, Nestle is committed to have 100% recyclable and reusable packaging materials to ensure zero waste landfills and managing the wastes in the sustainable manner.

- Promoting Water Stewardship at Nestle's Doula factory to have access to safe water, sanitation & hygiene (WASH) for all employees. Nestle supported the United Nations' SDG 6 and committed to improve WAter, Sanitation & Hygiene (WASH) promotions in the developing countries. Nestle had launched this program in collaboration with the International Federation of the Red Cross and Red Crescent Societies (IFRC) for improving the sanitation infrastructure. In Salulta district in Ethopia, it was seen that the large number of population had to fetch water from the unsafe sources and open defecation was still prevailing. So, Nestle along with IFRC decided to provide more water pumps for providing safe water and constructing more toilets for the better hygiene, which leads to the communities less acceptable to any illness and water borne diseases. Since 2007, more than 215,000 people who were the part of Nestle's cocoa farming communities were benefitted from this program by getting access to the safe drinking water, toilet facilities and hygiene awareness & promotions.

- Nestle for Healthier Kids It was a initiative launched by Nestle global manager" Henri Piere Lonoble" to encourage kids to eat high nutrition

diet full of fruits and vegetables that rich in minerals and vitamins. This campaign objective was to reduce malnutrition in the diet of the children as the current fooding habits of the children lead to obesity and overweight to over 340 million children and teenegers lead to risk of increasing diabetes, heart diseases and high blood pressures. Seeing all these, Nestle tried to launch their products high in protein and nutritional values, with added fruits and vegetables in their recipes, which enables the children, the future generation to be both mentally & physically healthy so as to have the sustainability in the future growth of the nation by these young children tomorrow.

- No Deforestation Forests cover 30% of the earth's land and play a vital role in maintaining the earth's ecological system by absorbing carbon emissions, providing livelihoods to the farmers and support the biodiversity by providing shelters to the large number of species. As per United Nations Food & Agriculture Organization, 7.3 million hectares of forest were destroyed each year, which led to the complete disturbance in the ecological system. So, in 2010, Nestle was committed to end deforestation in their complete supply chain by 2020 by including No Deforestation, No Peat & No Exploitation (NDPE). Nestle was one of the first companies to include a no conversion of High carbon Stock land Requirement within their Responsible Sourcing Standard.
- Launch of Nestle Nutritional Compass to have quick access to information on nutritional, environmental and societal aspects of the product. Providing the foods full of nutrition to its customers is the primary objective of Nestle, and it can be very confusing for the customers to make the healthier choices. So, Nestle has developed a Nutrition Compass as shown below which is printed on each Nestlé's product package.

Nutrition Information	Per 100g	Per portion 115g	%GDV* per portion
Energy	1244kJ 296kcal	1432kJ 341kcal	17%
Fat	9.2g	11.3g	16%
of which saturates	2.6g	3.0g	15%
Carbohydrate	41.2g	47.4g	18%
of which sugars	5.3g	6.1g	7%
Fibre	1.0g	1.2g	5%
Protein	10.2g	11.7g	23%
Sodium	0.4g	0.5g	2%

*GDV are Reference Values of an average adult.
%GDV are based on 4000 kJ (950 kcal) per day.
Percentages should be adjusted for children of different ages.

Good Food, Good Life®

Nestlé®

Good question
How can I...?

Good to remember

Good to know
Product brand...

Good to talk
www.nestle.com – 0800 456 457

This nutrition Compass contains four boxes, Nutrition Information which will help the consumers to compare various amounts of fats, proteins, carbohydrates etc available in the different products; Good Question which addresses the application of that product that how that product helps in meeting the needs of the customers; Good to Know addresses all the information of the product like the complete description of the product, its composition details etc ; and lastly Good to remember which details all the contact details of the brand including all telephone numbers, website, email ids etc so that the customer can contact the brand, if he/she has any clarification on the brand. So, this helps the company to increase the satisfaction level of their customers and thereby increasing the sustainability in the business as customers are one of the important stakeholders of any company.

- Green Energy Nestle had launched a anaerobic digestion plant at its factory at Fawdon in which thousands of litres of liquid waste turned into green energy. The factory manufactured one of the best UK confectionery brand “Rolos and Fruit Pastilles”. The waste generated from these sweets along with the rejected chocolates including starch & sugar were dissolved into a liquid which was put to process of anaerobic digestion producing the bio-gas (a green energy source) feeding 5 to 8 % of the site’s energy needs. This helped the company not only to reduce their waste and environment footprint but

to produce the green energy in the form of bio-gas which further reduced the energy consumption of the factory, increasing the sustainability of the business. The farmers in the nearby regions were now using this green biogas for meeting their energy needs rather than relying on the wood which caused deforestation in the environment. So, this effort became a win –win situation for the company to have an overall sustainable development. Nestle perceived these sustainable activities which is not related to the generation of the profits directly to be significantly important for strengthening their overall brand image, which ultimately creates a good impression of the company in the minds of the customers, and hence the company is investing a handsome amount of capital in fulfilling its Corporate Social Responsibility and satisfy the needs of all its stakeholders.

Case – II

DOW CHEMICALS – BHOPAL GAS TRAGEDY

For the overall sustainable development, there was a challenge before the Dow’s Chemicals Ltd. to invest in cleaning of the site affected by Bhopal Gas Tragedy occurred in 1984.

THE DOW CHEMICAL COMPANY CASE:

TDCC (The Dow Chemical Company) is an American Company headquartered in Michigan US and is one of the largest producer of chemical products. It was founded in 1897 by chemist Herbert Henry Dow. Dow Chemical acquired Union Carbide Corporation, a parent company for Union Carbide India Limited in 2001, after 17 years of Bhopal Gas Tragedy occurred in 1984 that became the biggest disaster in India caused by the leakage of methyl isocyanate gas and other chemicals in the vicinity of Bhopal.

More than 8000 people killed, 500000 people exposed to the poisonous gas leading to permanent ill health and mental trauma and the future generations born from the affected parents also suffered from the exposure related health issues. Also, the hazardous gas poisoned the ground water and contaminated the land. Some activists & NGO’s

of Bhopal working for the survivors of this tragedy sought to have Dow Chemical held responsible for the ongoing cleanup of the site and mailed a petition with over 1 lakh signatories to the US White House to mount pressure on Dow Chemical to appear before a local court. Dow Chemicals had paid \$470 million to the government as a final settlement for all the liabilities of the Bhopal gas tragedy thereof before acquiring UCIL, still then the government was claiming DOW to be liable for cleaning the site which was a major challenge for Dow to invest in a huge amount of investment in cleaning up of the site as he was not liable to do so. In spite of not having any legal obligation but for ensuring the overall sustainable development of the company and showing respect towards fulfilling its responsibility towards the corporate accountability, human rights and the environment, Dow Company agreed to clean up the site and joined hands with RIL (Reliance Industries Ltd) to carry this complex task and complete its corporate social responsibility which helped the company indirectly in increasing the brand name and reputation amongst all its stakeholders.

Case – III

McDonalds

Every business today has to work under the three bottom lines i.e. the economic prosperity, the environmental stewardship and societal development & upliftment which includes in the company's corporate social responsibility activities. Everybody has heard about the biggest fast food chain in the world "McDonalds". It has more than 60 years of existence with the global presence and a turnover of about US \$ 30 billion with an excellent relation with all its stakeholders. But in 1986, the following leaflet was circulated "What's wrong with McDonalds" in which McDonalds was questioned against the following issues:

What's wrong with McDonald's?



Everything they don't want you to know.



Source:

<http://www.mcspotlight.org/case/pretrial/factsheet.html>

- a) Damage to Environment: McDonalds creates excessive damage to environment through rainforest destruction. For instance: In Amazonia, where there were about 100,000 beef ranches, there was huge rain forest destruction for the same, eroding the soil and making the land useless for agriculture.
- b) Excessive Waste Generation: 800 square miles of forest was maintained to supply paper to McDonalds for one year and that too was non-recyclable resulting in littering of tons of garbage in the cities of developed countries.
- c) Nutrition Issues: McDonalds has been blamed that their food had a very high contents of fat, animal products, sugar and salt; and low in fibre, minerals and vitamins leading to the hazardous diseases among the consumers.
- d) Exploitation of Children: Advertising of McDonalds was aimed at children, as they offer toys along with the meal during happy hours which attract the children to have unhealthy food in their diet and they are even attracted by the mascot (McDonalds brand ambassador), seeing that every child compel his parents to have a McDonalds burger.

The societal groups in the country dragged the company to the court of law against all these mentioned issues and the company had to fight against this law suite and ultimately the company won the case, and got free from all these false allegations, but this had become a severe PR (Public Relation) destruction for the company. In order to save this image, McDonalds reacted to these stakeholder issues to have the overall sustainable development by launching a new campaign that emphasize on the usage of green products that were environmental friendly, focusing on high nutritional diet etc. to protect their brand image among all stakeholders of the society that are reflected in the shown McDonalds global sustainability record.



McDonalds Global Sustainability Scorecard

Source: <https://encrypted-tbn0.gstatic.com/images?q=tbn%3AANd9GcRqeZikX37dySABEQwVp3-AknkYM2PSw1RLEVE8EzH-5dGkshvU>

All these seems that the company perceives overall sustainable development as a significant factor in making the good image in the customers' mind that ultimately help the company in achieving its desired goals and objectives.

Case – IV

Nestle Materiality Matrix

Stakeholders Development Approach

The company's overall sustainable development depends upon the growth opportunities provided to all the stakeholders of the company like communities, consumers, general public, customers, employees, governments,

shareholders, suppliers including all the environmental factors also like water stewardship, environmental pollution etc. It will be challenging for the companies or organizations to develop each and every stakeholder as sometimes or everytime these stakeholders have conflicting interests and its not possible for a company to do business in this situation. So, in this regard Nestle has created the shared value among the shareholders by planning a "Materiality Matrix" shown in the figure below which established the priorities the companies should follow at the first stage.



Nestle Materiality Matrix - 2018

Source: <https://www.nestle.com/csv/what-is-csv/materiality>

This matrix was used to navigate the causes and concerns that are more prioritized to the stakeholders like NGOs, investors, health experts and suppliers etc. In this, a survey was conducted each year by Nestle indicating the stakeholder's concerns and its impact on Nestle. Through this matrix, the company can judge the stakeholders concerns and its impact on the company sustainability, which will help the company to prioritize the stakeholders' issues and address those issues first which have high impact on the company's sustainability. Since the need & preferences of each stakeholders have conflicting interests, so it is not possible for any company to fulfill all their stakeholders' interests, but this materiality matrix mapped the various issues on two concerns; the importance to stakeholders and their impact on Nestle success. So, all those issues which significantly impact the Nestle business are taken care on the priority basis satisfying the stakeholders concerns and hence maintaining the overall sustainability of the business. So, like Nestle every company has to prioritize various issues on various time

scales, as these issues are dynamic and are keep on changing with time. This will help each company to have the stakeholders' satisfaction which is at most required today for the overall sustainable development.

3 CONCLUSION

Various cases have been discussed in this paper indicating the importance of sustainability in the overall performance of any business. This paper proved that in today's scenario businesses should be more responsible towards fulfilling their Corporate Social Responsibilities achieving the satisfaction of each & every stakeholder to increase their brand image among their various customers to increase the profitability of the businesses. So, the companies should focus on these indirect activities too to be sustainable in all aspects, to get success in this competitive world.

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