

# Chapter 5

## A Glossary of Business Sustainability Concepts

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### **ABSTRACT**

*This chapter presents a glossary of business sustainability concepts. The business sustainability definitions have been subjected to an abstractive decomposition. The phrases and terms derived from the abstractive decomposition has been categorized into three types, and each answers the questions of why sustainability, how it could be achieved, and where it will lead the businesses. Concepts categorized under each of these questions are defined individually and described with contextual relevance and examples from literature or industry. The glossary has been presented with a logical order to supplement the table of phrases and concepts. This work is an extension of the work reported on defining business sustainability through an abstractive decomposition.*

### **1. INTRODUCTION**

Sustainability is a well-used and popular term, but its use lacks in clarity. There are a number of terms, such as sustainable development and triple bottom line, which are interchangeably used with the term 'sustainability' (McKenzie, 2004). At the business level, sustainability is often equated with eco-efficiency (Dyllick & Hockerts, 2002). Documented research exists on the review of sustainability terms and their definitions (Glavič & Lukman, 2007). These authors give prominence to terms like cleaner production, pollution prevention, pollution control, minimization of resource usage, eco-design and other similar terms. However, there is a considerable gap in the research literature in terms of defining business sustainability with a holistic view. Being a branch of the Sustainability discipline, business sustainability has quite a number of perspectives and angles that have been researched. Investigations of the business sustainability concept include consumer behavior, climate change, stakeholder management, innovation and strategy. In the context of consumer behavior and sustainability, there are studies on measuring the gaps between customers' expectations and their perceptions on green products (Tseng & Hung, 2013);

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investigation of factors influencing the sustainable consumption behaviors of rural residents (Wang, Liu, & Qi, 2014); the role of moral leadership for sustainable production and consumption (Vinkhuyzen & Karlsson-Vinkhuyzen, 2014); survey and analysis of consumer behavior on waste mobile phone recycling (Yin, Gao, & Xu, 2014) and the empirical investigation of green purchase behavior among the younger generation (Kanchanapibul, Lacka, Wang, & Chan, 2014). Definition of climate strategies for business (Pesonen & Horn, 2014) and the influence of stakeholders' power and corporate characteristics and social and environmental disclosure (Lu & Abeysekera, 2014) are studies that document the relation of climate change and sustainability. The climate change related studies take more of an environmental sustainability angle when looking at sustainability. In terms of innovation, the link between eco-innovation and business performance (Cheng, Yang, & Sheu, 2014) and sustainability oriented innovation in small and medium enterprises (Klewitz & Hansen, 2014) are some notable studies that have been recently published. These studies look at the economic dimension of sustainability in the context of small and medium businesses. From a management perspective, there are studies on, for example, keeping track of corporate social responsibility as a business and management discipline with particular reference to Pakistan (Memon, Wei, Robson, & Khattak, 2014); a study related to the strategic niche management of cleaner vehicle technologies from prototype to series production (Sushandoyo & Magnusson, 2014); and the critical importance of strategic competencies for sustainable development (Mulder, 2014). The management related studies have been primarily focused on the strategic and sustainable development angles of the subject. However, there is still a lack of research in terms of integrating these disciplinary perspectives in sustainability related research.

Business sustainability definitions are manifold in the published literature. Due to the complexity involved in terms of semantics and conceptualizations, it is quite challenging to find meanings for some of the terms pertaining to sustainability even in dictionaries (Glavič & Lukman, 2007). Forty-one selected terms from environmental engineering domain including cleaner production, pollution prevention, pollution control, minimization of resource usage and eco design have received prominence in the aforementioned review article. By the mid-1990s there were over hundred definitions of sustainability that have been constructed by different organizations for theorizing and measuring sustainability in their context (Marshall & Toffel, 2005). The main reason for this variability relies on the incompatibility of the sustainability definition crafted by the World Commission on Environment and Development to a variety of organizational settings. In fact, this definition has practical limitations pertaining to operationalization and implementation in organizational settings. Therefore, the practice of contextualizing sustainability definitions according the organizational requirements has been a longstanding dilemma. On the other hand, there is an observable vacuum in the current academic literature with regard to a holistic definition of business sustainability concept. Aiming to address the above vacuum, a recent documented research conceptualizes business sustainability using abstractive decomposition (Sambhanthan, Potdar, & Chang, 2017). The authors have constructed a new definition of business sustainability through analyzing and restructuring a number of existing definitions of business sustainability from the documented literature. Yet, the process level detailed view of all the building blocks of the new definition of business sustainability could be a possible extension to the aforementioned research. For example, the definition crafted by the authors includes the term stakeholder which has around a number of different classifications ranging from involvement based classification (i.e. direct, indirect) to environment based classification (i.e. internal, external). Thus, it is confusing to the readers as to what the actual term stakeholder means for the sustainability of businesses. In fact, grasping the underlying infrastructure is essential for the comprehension of the core definition in any domain. Thus, this chapter aims at clearly outlining the

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