African Journal of Hospitality, Tourism and Leisure Vol. 3 (2) - (2014) ISSN: 2223-814X

A Conceptual Framework for a Sustainable and CSR driven Enterprise

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Abstract

Businesses need to become more inclusive and equitable in their dealings and remain the drivers of economic growth while delivering real value to stakeholders. Making sustainability a key aspect in the operations of a business is a daunting task. A number of factors influence this process not least of which are business excellence models (BEMs) and the 'triple-bottom-line' approach. This article asks what sustainability is, and what makes a business sustainable. It also explores the role that environmental sustainability plays in the notion of a business brand. A conceptual framework for a sustainable business enterprise is presented.

Key words: conceptual framework, sustainability, business excellence models, innovation, national marketing, corporate social responsibility (CSR), stakeholders, management.

Concept clarification

Conceptual framework: A network or a "plane" of interlinked concepts that together provide a comprehensive understanding of a phenomenon or phenomena. It is the product of the qualitative processes of theorization. (Jabareen, 2009).

Corporate social responsibility: A tool used by businesses to address societal and environmental issues.

Sustainability: A business strategy that drives long-term corporate growth and profitability by mandating the inclusion of environmental and social issues in the business model.

Sustainability strategy: Building the best product, causing no unnecessary harm, using business to inspire and implement solutions to the environmental crisis.

Sources:
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Introduction

The world in which we live is plagued by inter-alia, especially two major challenges. The first was the global financial meltdown which had its origin in a plethora of ineffective governance procedures in corporations as well as 'unconscious' capitalism which was driven by greed, excesses and the ethic of self-preservation which was espoused by many business leaders at the expense of all other stakeholders. The second major problem is the issue of global climate change which has hugely negative implications for the planet (Suzanne et al., 2011). The latter was highlighted by Al Gore's Nobel peace prize which amplified awareness of the problems at hand. Huge amounts of financial support are provided to boost national initiatives to address the problem but this not enough by any means. What is required is a change of mindsets at corporate levels. Many companies embrace the notion of sustainability (Hannes et al., 2011).

The Report of the World Summit on Sustainable Development asserts that sustainability is in essence a universal view that includes many human related activities related to economic, environmental as well as social concerns (United Nations, 2002). Businesses are striving to voluntarily go beyond their legal obligations in the serving as far as possible, the needs of stakeholders and they are seeking sustainable solutions to environmental issues of concern that emanate from their operations.

While adherence to voluntary CSR initiatives such as the UN 'Global Compact', the OECD 'Guidelines for Multinational Enterprises', and even the 'Global Reporting Initiative' are all important and commendable steps taken by business concerning sustainability and CSR, compliance to regulatory frameworks such as King III in South Africa is now also mandatory for JSE listed companies. More importantly is the realization by business that business cannot be conducted 'as usual'. An ethical stance is now more important than ever before.

Wood (1991) distinguished between CSR and Corporate Social Performance. She stated that the latter comprises principles of corporate social responsibility, which further includes: legitimacy (at the institutional level), public responsibility (at the organisational level) and managerial discretion (at the individual level); Additionally important are the processes of corporate social responsiveness, in which environmental assessment is important, stakeholder concerns management; and issues management; and the outcomes of corporate behaviour which may range from social policies via social programmes to social impacts in the broader community. The social, ecological and economical responsibility dimensions have become critically important and have been to an extent promoted by the triple bottom line approach as postulated by Elkington (1997) as the notion of corporate sustainability which became commonplace in the 1990s. The need to support sustainable development and CSR initiatives is to all intents and purposes as much an economic necessity as it is an environmental and social transformation prerequisite.

Sustainable development is in essence an extensive, dialectical notion that seeks equilibrium between the need for economic growth and greater responsibility by business for both environmental protection and social equity issues and especially in the transformation agenda of most organisations in South Africa. Sustainability principles are applied more each day by many businesses and this is understood as part of a triple-bottom-line approach in which consideration is given to the 3 Ps, namely the people, planet and profits. However, more effort needs to go into what sustainability means for business and what business can do to adopt effective sustainability initiatives which seriously consider their primary and secondary stakeholders. Sustainability including CSR *per se* should be embedded in business strategy and be a strategic goal rather than a 'from time to time' objective. Bansal (2003) states that organisational commitment to sustainability is greatly enhanced when senior managers embrace the concept, and when but all employees actively engage in sustainability. This is when employees' concerns and organisational values intersect. It is thus important that employees seek out workplaces that embrace similar values to theirs.

Business has to carefully reconsider the environmental consequences of its actions and where there is wasteful consumption of energy and raw materials these should be reduced. Food security is a major problem as for example, the loss of soil due to mining activities is leading to desertification. Water is also becoming scarcer due to the activities of certain industries. No stakeholder should stand alone as the process of value creation unfolds. Business needs to carefully balance its competing demands and generate long-term stakeholder value by embracing opportunities to improve performance leading to sustainability. While CSR is important it is perhaps time to move to corporate social innovation in business by proactively driving sustainability. Value needs to be created in tandem with all stakeholders as a win-win-win scenario becomes a reality and value is optimized for all. Business leaders are required to engage in substantive dialogue with investors and the other wide range of stakeholders and all material stakeholder concerns need to be addressed.

Consequently what is required are leaders with vision that drive innovation and who engender a spirit of learning for their organisation which addresses issues of sustainability and CSR. While businesses realise that corporate growth and profitability are important to the primary stakeholders such as shareholders, they are also required to pursue goals that society may have which are important for a wide range of secondary business stakeholders. Critically requiring action are the goals of sustainable development which promotes a strong sense of CSR and environmental protection, social justice, transformation and equity issues, as well as economic growth in a spirit if conscious capitalism. Business sustainability makes use of various features from sustainable development, CSR, stakeholder theory, and corporate accountability and corporate citizenship ideas. Businesses have to simply find innovative ways to build sustainability into drivers of value creation for their stakeholders. Business and industry need to respond to the challenges faced by the merging environmental trends such as global warming which is directly due to human impact. Many regional changes in climate can be attributed to the emission of greenhouse gases. Growth in the global economy needs to meet the needs of all stakeholders, including especially the environmental and social dimensions. There is a marked absence of sustainable development in practice.

Businesses need to seek out unique economic models to achieve sustainability create real value for their stakeholders by integrating carefully crafted sustainability plans into their strategic initiatives as long-term necessities. They will simultaneously be providing products and services that their customers want and be proactively dealing with stakeholder needs and complying with regulations as espoused for example, in the King III report. Sustainability and corporate social responsibility (CSR) are thus both essential considerations in the modern business world. Each of these notions inherently considers people, planet and profits and businesses strategically employ them as they contemplate the long-term perspective of their operations founded on meeting the needs of the present generation with a sense of responsibility and without compromising the ability of future generations to meet their needs. This was stated by Gro Harlem Brundtland a former Norwegian prime minister, in the Brundtland Report (1987) which aligned sustainable and environmental development with the economic goals of businesses. Most businesses today however, tend to separate the issue of sustainability from their business strategies and tend to consider only their bottom-line (Clarkson, 1995). Businesses have a wide range of stakeholders including *inter alia* their employees, shareholders, customers, suppliers, partners, competitors, community members, financial institutions, governmental bodies, non-governmental bodies, etc.). If there is to be success sustainability and CSR need to be promoted by both short and long-term performance indicators including return on investment (ROI) as well as whatever leads to long-term financial success which is basically the reputation and brand of a business as viewed by its stakeholders. A business can no longer only consider the shareholder view in its operations (Raynard & Forstarter, 2002). CSR can contribute to corporate sustainability by presenting us with relevant ethical arguments as to why business must strive for sustainable development.

Sustainable development leads to corporate sustainability as it assists in laying out the activities and processes that businesses should be highlighting such as addressing environmental degradation and social and financial performance and it also establishes common societal objectives for them and civil society and government. Together they can tackle social problems and ecological threats and thus promote sustainability that goes beyond purely economic motives and an ethic of self-preservation which are the result of ‘unconscious’ capitalism.

Deontologically speaking, all businesses and their managers have a moral duty to treat other stakeholders with respect, and this includes listening to communities and considering their needs and wants and treating them with dignity and integrity. This is often referred to as the “Golden Rule” which states that we should treat others as we would like them to treat us. The idea is that when we do this we enhance our own sustainability. As in the case of sustainable development, corporate social responsibility (CSR) is also an extensive dialectical notion. It deals with the place of business in broader society and is premised on the notion that business and their managers are ethically obligated to consider what society requires. In the ancient Greek *agora* or market place of Athens, merchants were obliged to adhere to codes of practice and fairness and responsibility were important aspects that a merchant was expected to embrace. The debate of the role of business continued for two thousand years and only in the 1980s was it accepted that businesses have an ethical duty and thus CSR was brought to the fore.

The Social contract theory hypothesizes that society comprises a sequence of explicit and implicit contracts between individuals and organisations. An important objective of a business is to give back to society, in what is termed social responsibility. Businesses are ethically obliged to do so since a society allows a business to operate so that certain specified benefits such as "economic efficiency, improved decision-making and improving the capacity of acquisition and use of modern technology and resources can enhance the welfare of society" (Makandi, 2014). There is also the Social justice theory which focuses on fairness and distributive justice and which basically states that a just society is one where the needs of all stakeholders in society are considered. The Rights theory proposes that basic human rights and property rights should be respected by business at all costs so that the rights of for example, employees and the community at large are protected.

The Stakeholder theory which was to a large extent propagated by R. Edward Freeman in his seminal 1984 book *Strategic Management: A Stakeholder Approach*, makes a strong case for CSR and sustainability to be considered as vital aspects of business.

According to Freeman stakeholders are "any group or individual who can affect or is affected by the achievement of the organisation's objectives." A business can meet its objectives far more easily by forging strong relationships with all stakeholders in which there is mutual trust and cooperation and in which CSR is driven. Even those stakeholders on the periphery of importance need to be considered if an organisation is to achieve sustainable competitive advantage. It seems that if businesses are to integrate CSR and take the issue of sustainability more seriously, they will certainly need to acquire more knowledge on the concept of sustainability that will empower them to develop the appropriate business solutions to societal problems and environmental protection issues and hence learning becomes critical (Muller and Siebenhuner, 2007).

King III report in South Africa and sustainability

The implementation of King III report in 2011 has transformed the nature of corporate reporting in South Africa since it ushered in an era in which JSE listed companies are required to submit an annual integrated report that provides an accurate and fully comprehensive report from both financial and a non-financial perspectives. Businesses are required to implement business strategies which fully comply with set reporting standards or explain why they are not compliant.

King III requires that business audit committees review their sustainability reporting for reliability and consistency with all the financial information provided.
Sustainability reporting is viewed as a competitive advantage and businesses need to report how products are made rather than where. How businesses make their money is critical and labour practices as well as sustainable products and services are also under the spotlight. Whether or not there is recycling needs to be reported on as well. Whatever an organisation makes or does in terms of CSR as well as usual business, should be fit for purpose and stakeholders as well as regulators must see if a business is indeed sustainable or merely adding to the global crisis. Businesses must thus provide an integrated report as part of a national

strategy to inspire integrated corporate strategies which are driven toward the development of truly sustainable businesses. It is clearly very important then that businesses are able to identify their key stakeholders who need to be consulted with for the sustainability reporting. Not only shareholders are important in this regard and transparency is of the essence for sustainability to be realised. Sustainability and CSR now represent an important aspect of corporate and business level strategies, and provide sustainable competitive advantages to those who embrace them. Many businesses thus attempt to define, monitor and improve the often huge social and environmental impacts of their operations. Once the stakeholders are identified, managers need to develop strategies for effectively dealing with them and simultaneously promoting sustainability. Each stakeholder will have different needs, priorities and wants. What is certain is that economic stability, environmental protection, and social justice issues will be primary stakeholder concerns. If the business bolsters its relationship with the various stakeholder groups, it is far more likely to achieve its business objectives.

The managerial role and view

The managers of a business play a fundamental role in the ability of the organisation to address the complex environmental issues that are faced and which require innovative solutions. It is management which ultimately creates the long-term strategies and who drive innovation in what are now termed learning organisations. There are thus numerous factors which could facilitate the successful integration of sustainability and CSR initiatives into the processes and practices of the business. Bielak et al., (2007) state that businesses are now more inclined to integrate society's expectations into their business long-term strategies and this is done not only to respond to greater pressure from stakeholders but also to explore the vast opportunities that exist for creating sustainable competitive advantage. Businesses cannot simply do business as usual anymore without considering all stakeholders. Consequently, and in light of the theories stated earlier, business needs to rethink its activities and come up with new and effective technologies, processes and products so that they can become sustainable. As stated by Porter and Kramer (2006): 'Each organisation should adopt particular sustainable development strategies that fit its unique context of challenges, opportunities, and stakeholder expectations'. Tregidga and Milne (2006) suggest sustainability and businesses are compatible and discuss the vital role of managerial communication and transparent reporting mechanisms in building and giving credence to corporate sustainability initiatives.

Leadership which embraces ethics and moral conduct in dealing with all stakeholders is thus a critical factor, which promotes the total commitment of organisations to 'doing the right thing'. It further drives cultural values and embraces the idea of good governance as more than a mere compliance requirement and rather seeks to 'go the extra mile' voluntarily (Marrewijk, 2004). To achieve the objectives that are desirable, boards of businesses will need to shift their mindsets to move from creating only shareholder value to creating long term sustainable value and should use their resources wisely in order to do so. Fineman (1996) stresses that managers have a crucial role to play in the process of business transformation as it relates to sustainability issues. This is particularly relevant when environmental issues are considered as it is at this juncture that employee commitment is mustered for the forging of socially responsible business practices. Business needs the total commitment of all employees if it is to effectively integrate sustainability into its business practices. It is however the senior managers who have the task of driving a corporate vision of sustainability. This is strongly supported if employees are committed and if they believe that their psychological contracts as well as formal contracts are met by the business they serve.

Learning in an organisation

Organisational learning is broadly defined as detecting and correcting errors in operations and processes in a proactive manner so that sustainability is promoted (Fuller et al., 2007). It is very significant in that it is capable of improving the performance of a business. Innovation is a catalyst for a business in the knowledge economy and sustainability requires that organisational learning takes place which enables the introduction of newly generated products and processes which by their nature essentially confront existing practices and business values (Bos-Brouwers, 2010). Such changes could be apparent in management frameworks and practices which face businesses and their constraints in production and operations as well as planning and environmentally friendly actions including recycling and possible reuse in the manufacture of products (Sharma et al., 2010). Business needs to build knowledge on a daily basis and gain expertise in its tangible and intangible assets and this will allow it to modernize its assets and capabilities in its strategic activities (Wang, 2008).

The leadership in such businesses seeks to create value via sustainability and they endeavour to improve the bottom-line for their shareholders and other stakeholders also benefit, and this often implies that there will be a reduction in the operating costs brought about through greatly improved and innovative natural-resource management. Law and Chuah (2004) maintain that organisational learning is a process of adjusting behaviour in response to experiences, so that when an aspect of work is seen to be wrong, employee and general organisational behaviour needs to be adjusted to right it and reduce risks. The learning organisation manages risks that emanate from sustainability issues more efficiently and it detects major risks in operational disruption from climate changes and resource scarcity long before they become problematic. It is such proactive businesses which remain sustainable. Organisational learning is recognized as an important means by which businesses can prosper and remain sustainable. In essence, most businesses develop new knowledge and core skills and competencies so as to obtain a strategic competitive advantage through organisational learning which results in stakeholders realising the differences , advantages and benefits of conducting business with them (Pemberton et al., 2001). Shareholders need to acknowledge that there is more to investing than merely a return on investment in financial terms.

The leaders of a business require vision and must be able to create and put systems into practice which are innovative. It is vital that the leaders develop themselves and promote the participation of their employees in the decision making processes and communicate the values and strategic objective of the business to all employees and stakeholders. Organisational learning is a highly dynamic process of creating, acquiring and integrating knowledge which seeks to maximize the development of resources and capabilities that add to enhanced organisational performance (Lopez et al., 2005). Within its learning, the organisation seeks to improve sustainable development by coalescing environmental issues, economics, social and transformative justice, business management and legal compliance and adherence to regulatory frameworks such as King III. Business clearly has a huge role to play alongside the government regulators since it is business for the most part which is conducting its operations in unsustainable conditions and thus needs the onus rests with them to a larger extent.

Many companies are now globally seeking to integrate sustainability into their business practices (Jones, 2003). Where there are carefully designed environmental standards in a business, these can result in innovations that are capable of lowering operational costs and enhancing value which will lead to a strategic competitive advantage (Porter and Linde, 1995). Sustainable business have the power to seriously contribute to sustainability initiatives by distributing economic, social and environmental benefits to society and to primary and secondary stakeholders as they achieve the triple bottom line (Dyllick & Hockerts, 2002).

Business must identify the business it wishes to be and differentiate accordingly by looking to the future. It must use its core competencies to best effect and keep costs low while keeping its options open. Its value proposition cannot ignore the environment and the needs of stakeholders.

Innovative branding using CSR

There is nowadays a far greater awareness by consumers of the need to use environmentally-friendly products and services and thus a greater interest in CSR issues in business. Besides technology and education, the environment is now a highly important aspect in branding (Anholt, 2007). Businesses require new and innovative sources of competitive advantage and carefully thought out strategies that lead to sustainability. Hamel and Prahalad (2010) state that the quintessence of strategy resides in creating futuristic competitive advantages quicker than ones created which competitors mimic today.

Customers want value and fair prices for products they need but they also increasingly desire business to govern responsibly and not degrade the natural environment while promoting CSR and *inter-alia* acting ethically, making a profit, treating employees well, providing quality goods and excellent service and especially pay taxes due. Stakeholders want to see that a CEO promotes an ethical culture and is a responsible citizen in society. Business is party to the social contract and has rights and obligations but must also give value back to society. Business thus needs good governance and oversight and Boards need to hold CEOs accountable. Entrepreneurs must be supported to innovate new energy technologies so that resources can be used more sustainably. Part of the long-term strategic framework is to operate with a zero footprint which means that technology must be leveraged and renewable energy must be used. In short environmental performance must be improved and government can help here by providing a stable macro-economic framework in which money is not too costly and in which the economy is stable, failing which business will not be empowered to come up with sustainable solutions. Businesses that include sustainability and CSR issues in their operations have a stronger brand and a far better image and reputation in the eyes of stakeholders. There is also a closer bond between the business and its employees and results in superior levels of performance where working for the business is often likened to serving a cause.

The conceptual framework that is presented later suggests that rebranding should occur if there is a need identified to redefine the significance of CSR and sustainability in a business. The challenge before us is not simply to extol the good practices or expose the bad ones when companies link branding and CSR. Rather, it is to bring a holistic perspective, multiple logics and criteria, a participatory process, and, in particular, a positive intent into the design of this linkage. As the examples given throughout this chapter indicate, branding and CSR can be two potent tools to realign corporate with public interests. Combining their forces, in our view, makes it doubly possible to imagine a future brighter than the one we are likely to have if we maintain current mainstream corporate practices.

One way to achieve this is to brand a business as a sustainability promoter since such as business is likely to be perceived by stakeholders as a caring business. This perception is further promoted by a business which shows more than an interest for the sake of 'ticking a box', in CSR activities. As stakeholders become more involved in the business brand they actively create the identity of the business, as is the case with national brands that drive sustainability (Simmons, 2003).

Business needs to be responsive to changing market needs and must strive to introduce new products as well as services that meet the needs of customers and needs to do this better than its competitors (Martin and Grbac, 2003). Business cannot avoid engaging all of the stakeholders since most of them view CSR and sustainability in a serious light. So much so that the brand value of a business and reputation are at stake if CSR and sustainability are disregarded.

Towards a strategic business model for success

Where sustainability is desired business needs to consider the promotion of innovation for the achieving of a strategic competitive advantage. Customer satisfaction must become paramount in all activities including CSR. Employees need to be treated respectfully and work in an environment which ensures their health and safety. While compliance with legal aspects is important, there should be efforts to go beyond only the legal requirements and moral issues need to be considered. There is no doubt that the expectations of shareholders and financial institutions are important but societal needs and expectations are also important. A business can improve its brand and reputation and boost employee morale by increasing its market share through a wide range of sustainability and CSR initiatives.

Sustainability including CSR, must be embedded and there should be board oversight and management accountability and transparency. Businesses should thus focus on improving sustainability performance in their operations, supply chain, logistics, products and services and in employees and they should seek to attract and retain their human capital. Effective communication and training of employees and the promotion of sustainability initiatives are important business tools and play a huge role in eliminating or at least lessening any obstacles to corporate strategy realization and eventual success (Stone, 2006).

A wide range of standards have been developed to address stakeholder needs. Some of these are directly related to business management improvement in terms of quality, such as ISO 9001, and others such as ISO 14001, are directed at effective environmental management. Social responsibility issues reside under ISO 26000. While such standards are important there is a need to in fact go way beyond these standards. Consequently business excellence models (BEMs) have been advanced to address the apparent shortfalls. Important initiatives to address a myriad of social and environmental issues include the Baldridge Criteria for Performance Excellence (BCPE) and the Excellence Model of the European Foundation for Quality Management (EFQM). Each of these models provides a planned approach to the implementation of total quality management (TQM) initiatives (Bou-Llusar at al., 2009) and is also partly oriented to deal with aspects of sustainable business development. The BCPE focuses on the entire organisation and does not prescribe and basically necessitates that businesses organisations strive to assess their improvement initiatives by analyzing overall performance management systems. They should then seek to identify opportunities for improvement (NIST, 2011).

By comparison, the EFQM model which also has a structured approach, obliges business leaders to develop missions, visions, values, and ethics for their organisations. Consequently they are required to make certain that their business is dynamically responding to changes in customer needs and wants. They should be defining all the values that reinforce service excellence and they also should constantly monitor, review, and drive service excellence while engaging with their employees, customers and all other stakeholders within a culture of quality service provision. Satisfying customers and developing long-term relationships with them, is crucial. Key to success is the leveraging of all resources for sustainable service excellence. Where businesses use BEMs, financial performance has been reported to improve (Benner and Veloso, 2008).

By using such BEMs business will be helping with sustainable development and will be able to enjoy savings on human and other resources, as the need for separate sustainability initiatives diminishes and stakeholder needs are addressed. More importantly from a stakeholder perspective, business processes and sustainable development can be more easily integrated. Does the corporate perception and business structure allow for the implementation of a set of organisational tools to give credence and due diligence to the integration of sustainability into operations? What is the role of the business? The conceptual framework that is proposed by the researcher to facilitate and integrate sustainability and social responsibility into business practices is shown in Figure 1 .

Essentially business needs to have a vision of sustainability and promote the notion of sustainable leadership to drive sustainability within every level of the organisational hierarchy. To be successful requires that a business be able to carefully analyze what is happening in the micro and macro environments. Business must provide a supportive learning environment for employees and share the knowledge it obtains. In essence, reflective practices are critical and the business should allow some measure of calculated risk. The bottom line is that organisational learning must be promoted and new and innovative technologies and practices must be developed to meet the plethora of challenges facing business and society. Resource efficiency is critical and stakeholders can be supported by a business to be more efficient and use only sustainable approaches to business conduct. Within the business, ongoing learning should be common practice and knowledge should be created or acquired then retained and modified and transferred where needed most. The behavior of business needs to be modified to respond to the changes in the environment. It is vital to come up with new ideas since the rate at which a business is able to learn gives it a sustainable competitive advantage. Whereas products and processes and products can be mimicked, a business can only stay ahead of the pack if it is a 'learning' organisation. The rate at which learning takes place must exceed the rate of change and the learning must be primarily taking place at the grassroots levels of a business. Training and education of employees are non-negotiable aspects of operation. Business needs to also monitor and communicate each of its sustainability and CSR drives. Energy and water usage must be consumed at reduced levels and health and safety aspects should be bolstered in the workplace. By indulging in clear sustainability initiatives, business will be placing itself in a position to retain employees and recruit the best future workforce. On the operational side, value chains must be managed in such a way that costs are reduced and value is delivered to the customer. Business needs to know if a product or service is presented at the right time and it thus needs consumer insights to be sure that the market is right. Critical questions requiring answers are: what differentiates a business from the competition in terms of sustainability and CSR practices? How can a higher market share be attained?

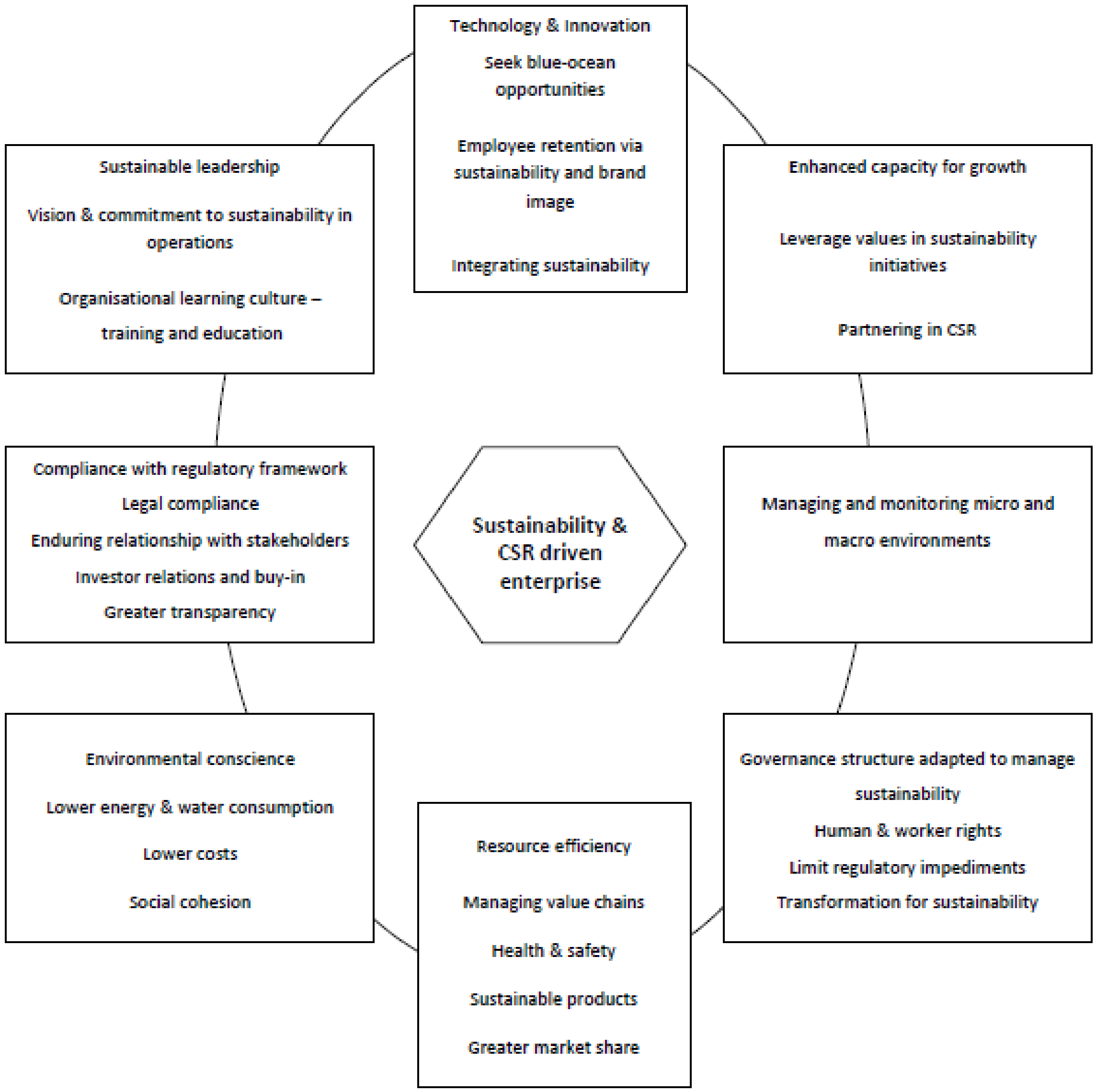

Figure 1. A conceptual framework for a sustainable and CSR driven enterprise

Conclusions and recommendations

The options for businesses today are not simply 'if', but rather '*how*', they should manage sustainability activity and drive CSR. They can either view this as a matter of compliance with regulatory frameworks and see it as a risk to be managed while they continue on with 'business as usual', or they can embrace it as a means to become innovative. This means new business opportunities can be seized while promoting their sustainability and creating greater value for communities and society at large. It is important that business re-examine their operating practices on a regular basis and seek new opportunities to drive CSR and sustainability. The governance structure must be modified where required to include effective governance. Business sustainability is an evolving corporate management exemplar which requires careful consideration and integration with all operational and CSR practices. A conceptual framework is proposed which supports the integration of sustainability and CSR into business. Hopefully the proposed framework will provide enhanced understanding of the relationships between business and society and within a business in the long-term.

The conceptual framework for sustainable development and CSR clarifies the routine areas that any business enterprise should focus on if it desires to be sustainable. Business has no option but to work together with all stakeholders to protect the environment and transform in a spirit of social justice. Strategy must be unambiguous and avoid the use of connotations and be seen to be uniform and reliable. The business policy which defines the scope or spheres within which decisions for CSR action and sustainable practice can be taken by employees must be well defined and the roles and responsibilities of all employees must be clear. Corporate accountability must give the rationale for protecting the environment for future generations and the shareholders and other stakeholders must be communicated with so as to support sustainability initiatives. The hyper-connectedness in trade and the interdependence between business and society make it imperative that business build its intangible assets and create future value, process improvement and innovation which go way beyond the bottom-line that pleases only the shareholders. The proposed conceptual framework suggests actionable areas that businesses committed to sustainability should be considering amongst others. What is critical however is that business needs to carefully reconsider the environmental consequences of their actions and reconfigure their operations accordingly.

A unique sustainable and CSR driven business model that is distinct from conventional economic business models must be designed. The desired sustainability, development, and CSR must become embedded activities within such a model. Further research could investigate the different value propositions of such a model that speak not only to profits, but to stakeholder desires, the social compact and a greener environment. If these needs are unmet in terms of CSR and sustainability, what future and potential growth opportunities are there for businesses?

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