

System Theory of Corporate Sustainability

Subjects: Management

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In response to the prevailing sustainability problems that are difficult to solve since they are characterized by complex interdependencies, and the effort to solve one aspect of a sustainability problem may lead to other problems, an interim, system-based theory of corporate sustainability to fill in significant gaps in the corporate sustainability field is developed. The full-blown theory helps the researchers to comprehend, describe and predict situations, behavioral actions and/or context. It guides the researchers to either go against orthodoxy or to continue with it to enrich the current knowledge domain.

Keywords: corporate sustainability ; theory building ; resilience ; sustainability practices ; sustainability performance ; sustainability organizational culture ; sufficiency economy

1. Introduction

Corporate sustainability has become an overarching goal for corporate leaders since, for their corporations to survive and thrive, they need to daily deal with uncertainties or “wicked problems” ^[1] introduced by the high-velocity environment. These uncertainties are a result of the deep interconnections among the society, the environment and the economy, which in the past were viewed as three separate entities, and are often characterized by contraposition and multiple tensions ^[2] ^[3] ^[4] as a result of the prevailing imbalanced development of the three domains, mounting social pressure, and growing stringent regulations. To survive in such a context, corporate leaders are required to effectively respond to these concurrent, multiple and yet conflicting demands via a holistic, system-based perspective ^[5] ^[6] ^[7] ^[8].

While many relevant theories ^[9] ^[10] ^[11] ^[12] ^[13] ^[14] have been introduced, no single holistic, system-based approach exists to help scholars and practitioners to understand the process of corporate sustainability and allow them to advance toward sustainability as soon as needed ^[15] ^[16]. In the domain of corporate sustainability alone, only a limited number of interim theories is reported scholarly ^[15] ^[17]. This limited theoretical knowledge indicates a need for a more comprehensive theory to explain the process of corporate sustainability since researchers, whether adopting the positivist or phenomenological paradigm in any field, often need a full-blown theory to start forming their research. The full-blown theory helps the researchers to comprehend, describe and predict situations, behavioral actions and/or context. It guides the researchers to either go against orthodoxy or to continue with it to enrich the current knowledge domain.

Specifically, scholars have employed a number of sustainability-related theories ^[15], such as stakeholder theory ^[9], stewardship theory ^[13], institutional theory ^[14], and legitimacy theory ^[11], and practitioners need to use these theories together on their own discretion to achieve corporate sustainability ^[16]. None of them alone appears as a holistic approach that scholars can use to inform the development of their studies and practitioners can adopt/adapt toward corporate sustainability as quickly as appears needed ^[15].

Although an interim theory of corporate sustainability was introduced in 2020 ^[15] and has since informed the development of various studies around the globe ^[18] ^[19] ^[20] ^[21] ^[22] ^[23] ^[24] ^[25] ^[26] ^[27] ^[28] ^[29] ^[30] ^[31] ^[32], it is only an interim struggle ^[15]. Therefore, the present entry’s objective is to construct a more complete theory of corporate sustainability as another “interim struggle” serving as a platform for further scholarly enlightenment. The entry starts by outlining knowledge gaps and significant contributions, and introducing my theory building approach that deals with limitations of the previous theoretical development. Then, it continues by introducing components of the theory, managerial implications, and directions for future research.

2. Knowledge Gaps and Significant Contributions

First, while an organization in reality is an open system with open boundaries ^[33], and a transfer over the boundaries between the organization and its surrounding context exists ^[34] (Dubin, 1976), no theory of corporate sustainability that takes organizations as an open system exists. In particular, corporations typically run into sustainability problems

frequently instigated by external forces ^[35] such as institutional pressures, an ideal theory of corporate sustainability should consider external forces. The present theory development includes external forces as part of the emerging corporate sustainability theory, reflecting the reality of the organization as an open system ^[33], allowing constant interaction between the environment and the system, the first contribution.

Second, since scholars point out the pivotal role that organizational culture plays in ascertaining organizational sustainability, no existing theory of corporate sustainability addresses the cultural element of shared basic assumption, generally recognized as a fundamental element of an organizational culture ^{[36][37]}. The present theory development addresses the shared sustainability assumptions as a culture component, the second contribution.

Third, in terms of sustainability performance management, numerous studies have adopted the Triple Bottom Line (TBL) concept ^{[38][39]} and its associated concepts (e.g., the Sustainable Development Goals, Sustainability Reporting, Environmental, Social, and Corporate Governance or ESG ^[40] to measure sustainability performance. However, Wu, Zhu, Tseng, Lim and Xue ^[41] argue that the traditional facets of the TBL are not adequate in addressing the highly complex sustainability issues, characterized by constant uncertainties ^[42]. With the prevailing misuse of the concepts of performance measurement and performance management as interchangeable concepts ^[43], numerous scholars have focused their efforts on sustainability performance measurement system ^{[44][45][46][47][48][49][50]} as opposed to sustainability performance management system ^{[51][52][53]}, required to deal with the high complexity and uncertainty ^{[54][55]}. Essentially, sustainability requires to be managed within a system. Consequently, its performance requires to be systematically managed and measured ^[46]. To address this gap, a holistic system sustainability perspective is required to go beyond the “fixation and myopia” ^[56]. The present theory development proposes a corporate sustainability management subsystem as part of the Corporate Sustainability system, the third contribution.

Within the Corporate Sustainability system, since stakeholder benefits and trust are predictive of brand equity ^[57], and brand equity is becoming widely regarded as a sustainability outcome ^{[58][59]}, the present theory development integrates stakeholder benefits and trust into the theory, the forth contribution. A stakeholder is any group or individual that can affect or is affected by the operation of an organization, ranging from suppliers, clients, shareholders, employees, communities, civil groups, governments, media, future generations and so on ^[9]. They are anyone who have a stake in the organization ^[9]. The Stakeholder theory ^[9] argues that a firm should create value for all stakeholders, not just shareholders to improve its competitiveness. Stakeholder trust in particular has been considered as a main driver for sustainable business excellence ^[60]. Well beyond the widely used TBL concept, stakeholder trust essentially denotes a novel corporate sustainability paradigm that directs the attention of corporate leaders and managers toward a higher level of stakeholder-corporation relationship quality, as opposed to simply stakeholder satisfaction ^[60].

Since (a) organizational resilience is frequently viewed as an outcome of the process of corporate sustainability ^[58], (b) scholars and practitioners have little knowledge about how organizational resilience can systematically be achieved via day-to-day management ^{[61][62][63]}, and (c) an organizational theory that describes the resilience phenomenon in an organization via everyday practices is still lacking ^[32], the present theory development is the first corporate sustainability theory to include organizational resilience as an outcome of the process of corporate sustainability and to explain the day-to-day process to ensure organizational resilience, the fifth contribution.

Even though it is evident that, to ensure corporate sustainability, corporations are required to manage simultaneous, often paradoxical, demands from a wide range of stakeholders ^{[64][65]}, no existing theory of corporate sustainability incorporates organizational ambidexterity ^[66], itself an under-developed area ^[67]. Since empirical evidence has demonstrated that, especially in dynamic environments, organizational ambidexterity gains the utmost performance effects ^{[68][69][70][71]}, the present theory development is the first theory of corporate sustainability to address organizational ambidexterity, the sixth contribution.

Finally, in terms of theory building approach, since the focal theory of corporate sustainability is concerned with cultural beliefs and values, the Mindsponge framework ^[72] is adopted to help in understanding how and why a person engrosses and refuses certain values. In addition, since the sustainability problems are wicked problems or problems that are difficult to solve as they are characterized by complex interdependencies, and the effort to solve one aspect of a wicked problem may lead to other problems, the systems-approach is required for treating such a wicked problem ^[1]. With the integrated theory building approach between the General Systems Theory ^[33] and the Mindsponge approaches ^[72], the emerging system theory of corporate sustainability has more power to explain the corporate sustainability phenomenon, the seventh contribution to the field, given that the existing theory of corporate sustainability ^[15] is not system-based.

Therefore, the present theory development contributes to the corporate sustainability field by filling in these fundamental gaps in the corporate sustainability literature.

3. Theory Building Approach

Dealing with the limitation in the theoretical corporate sustainability literature, the General Systems theory is adopted [33], given that it considers organizations as an open system, as the main approach to construct researchers' corporate sustainability theory in response to the highly dynamic nature of organizations [73]. It focuses on organizational systems and the interactions among them. This approach addresses the limitation of the existing theory of corporate sustainability [15] by enhancing its dynamic nature.

The General Systems Theory process emphasizes the construction of postulates, universal concepts and principles. It is particularly suitable for organizational studies such as the present entry because the General Systems approach assumes that a system, such as an organization, is a consequence of dynamic interrelationships between system's components and the system's entirety, within which these components are commonly determine. It is assumed that systems govern and adapt themselves continuously via feedback. System interactions are core to this approach.

Since a system is bordered by an environment [33], all environmental elements influence the system fully or partially. Other systems can also be included in the environment, each of which has its own border. The boundary distinguishes each system from other systems and the environment, and defines a system. The environmental effects are to be considered when developing a theory and its theoretical process. In the present entry, the Corporate Sustainability system is the focal system, comprising the Sustainability Culture, Resilience and Corporate Sustainability Performance subsystems.

All systems and subsystems in this present theory development are considered as an open system because they permit effects from the high-velocity environment to flow across their border [33]. In a given system, an input goes into the system to produce an output, the process of which is called throughput, to achieve its goals. Clearly, the system and the environment interact constantly.

The General Systems Theory is uniquely characterized by feedback and equilibrium [33], making it suitable for the present organizational entry. Allowing the self-regulating system to function, feedback information about an output is fed back into the system. To finish a feedback loop, an equilibrium is reached in the system when its internal structures and collaborations among its part are of homogeneity. A new equilibrium can also be reached when the system responds timely to an environmental change via the feedback loop. In essence, this new equilibrium prepares the system for the new environment.

Next, the theory's boundary, inputs, throughputs and outputs and their causal relationships are identified [33]. Most importantly, required for a self-regulating system, feedback and equilibrium are identified. Since the focal theory is concerned with individual beliefs and values, author also adopt the Mindsponge framework [72] to help in understanding how and why a person engrosses and refuses certain values. With the integrated approach between the General Systems Theory and the Mindsponge approach, the emerging system theory of corporate sustainability has more power to explain the corporate sustainability phenomenon, a contribution to the theory building field.

Related theoretical, conceptual and empirical literature are drawn to form the emerging theory's body by comparing and contrasting an entire range of conjectures, whether they be possible, rational, experiential, and/or even philosophical [74]. Through such a process, highlighting can be identified [75], which later become the core elements of the system theory. Guided by Whetten [74]'s qualities of a simple theory, the questions below are developed to guide the theoretical development.

- What are the input, throughput and output components relevant to ensuring corporate sustainability?
- Why and how are the components related?

Based on the entry, each core theory element is identified and defined. Included is also a definition of the corporate sustainability concept. Author next define the theory's boundaries, suggesting what the system theory predicts and does not predict. Then, the system state dynamics in sustainable organizations are explored, meaning that the nomological network among the observed components of the theory is explained. Eventually, to recognize the presumed laws of interaction, Author conclude the present theory development by expressing the resulting theory graphically and in propositions.

4. Defining Corporate Sustainability

At the macro level, scholars have described the sustainability concepts in a wide variety of ways, including the strong sustainability by Ott ^[76] and the model of the steady state economy by Daly ^[77]. With such a variety, sustainability is however commonly described along the lines of environmental, economic and social dimensions ^[78]. At the micro, organizational level, sustainability is defined in the present entry as a holistic approach that considers ecological, social and economic dimensions, recognizing that all must be considered together to find lasting prosperity ^[79]. In the sustainable enterprise literature, sustainability often refers to sustainable wellbeing for all stakeholders including the society and future generations ^{[58][64][65]}. This sustainability definition is reflected in the definition of corporate sustainability in the present entry, which is discussed more below.

Like the sustainability concepts, the definitions of corporate sustainability have flourished ^[80] and yet no commonly agreed definition exists, certainly affecting theorizing and researching in the field. In particular, the literature on society and business is filled to the brim with a large variety of confusing and sometimes overlapping concepts of corporate social responsibilities and corporate sustainability ^[15], complicating the much-needed knowledge production in this field even further. The two concepts are confusing because they both are about being responsible for the society at large ^[81]. However, they are not the same. The corporate sustainability concept is more inclusive than the corporate social responsibility concept because it suggests both a balance between leading and managing for short- and long-term results, and responsibility inside and outside the corporation ^[81].

In the present entry, Author adopt the definition by Kantabutra and Ketprapakorn ^[15] because it is well constructed in the core theories of corporate accountability ^{[82][83]}, stakeholder ^[9], and relevant corporate social responsibility and sustainable development concepts. Corporate sustainability is a set of management notions that recognize that businesses must grow profitably, with a higher level of emphasis on the three domains of development and their reporting to the society ^[84]. Accordingly, corporate sustainability here refers to “the leadership and management approach that a corporation adopts so that it can profitably grow and at the same time deliver social, environmental and economic outputs ^[15], p. 3”. In other words, corporate sustainability is the leadership and management approach that a corporation adopts to ensure the wellbeing for all stakeholders (e.g., minority groups, less privileged individuals). Author use this definition to guide the present theory development.

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