

## **Quintessence of Communal sustainability for the Indian Corporatism**

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**Abstract-** This paper focus on the present competent world, it turns to more attention on the future survivability and development. It contributes the elevation of the business strategy to create the long-run survivability and existence. Well-known companies have already proven that they can differentiate their brands and reputations as well as their products and services. For, boost-up the Indian Corporatism we conduct the survey and collect the data to build the standardized sustainability in India. So, this study purely depends on the respondent's views, which are collected from selected Indian firms and rest of the valuable data, collected from the secondary sources like official websites and published reports and from pre-contributors.

**Keywords:** Sustainability, Innovation, growth strategies, Economic development and Policy making.

### **I. INTRODUCTION**

Corporations around the world are struggling with a new role, which is to meet the needs of the present

generation without compromising the ability of the next generation to meet their own needs. Organizations are being called upon to take responsibility for the ways their operations impact societies and the natural environment. They are also being asked to apply sustainable principles for improving

their standard. Individual and organizational leadership plays a major role in this change.

At present corporate thinks on profit than the environment protection. It reduces the gift of the environment like natural resources.

### **II. OBJECTIVES**

- ❖ To know the state of business from cost to growth.
- ❖ To identify the conversion of information from visibility to transparency.
- ❖ To define the Relationship between containment and engagement.

### **III. METHODOLOGY**

The article has been written on the basis of both primary and secondary data. Primary data is collected from the various firms in India through interview method and secondary data was collected from published books, journals, research papers, and official statistical documents.

#### IV. ANALYSIS AND INTERPRETATION

Sustainability has received a great deal of attention from the media and the business community for a number of years. Yet there are still those that believe that sustainability is more of a public relations play than an issue with real implications for business performance. Many executives we know want to learn more about sustainability’s relevance to their companies before making significant sustainability investments.

##### A. Sustainability and the business

In our experience, a critical success factor in aligning sustainability and business strategies is gaining commitment from the highest levels of leadership. Out of 48 respondents, all but three reported that their sustainability priorities were at least partially aligned with their organizations’ business priorities. However, a number of respondents qualified their responses with the observation that alignment was an ongoing process that occurred at different rates in different areas of the business. This reinforces the point that sustainability, at bottom, must be highly tailored to each sector and, indeed, to each individual company in order to serve as a springboard for practical action.

**Table 1. Primary owner of sustainability efforts**

Chief Financial Officer	2%
Head of Corporate Strategy	0%
Head of Environmental Health & Safety	6%
Board of directors	4%
Chief Operations Officer	6%
Head of Marketing	0%
General Counsel	0%
Other	91%

Note: Percentages do not add up to 100 percent as many respondents indicated more than one answer.

**Table 2. Constituents most affected by sustainability efforts**

	Overall	Automotive	Consumer products	Process and Industrial	Technology	Telecommunications
Chief Financial Officer	32%	25%	27%	36%	27%	50%
Head of Corporate Strategy	30%	38%	45%	29%	9%	25%
Head of Environmental Health & Safety	34%	38%	55%	43%	9%	25%
Board of directors	23%	38%	27%	29%	9%	0%
Chief Operations Officer	43%	38%	64%	43%	36%	50%
Head of Marketing	51%	38%	73%	50%	36%	75%
General Counsel	19%	38%	27%	21%	0%	0%
Other	49%	38%	55%	50%	36%	75%

Note: Percentages do not add up to 100 percent as many respondents indicated more than one answer.

Finally, respondents identified a wide range of ways that sustainability was enabled at their companies (Table 3).

**Table 3. Enablers of sustainability within the organization**

Budget	68%
Dedicated staff	64%
Ability to focus on strategic instead of financial considerations	62%
Technology	79%
Business model transformation	43%
Access to internal stakeholders	79%
Ability to focus on long-term instead of short-term earnings	57%
Other	21%

Note: Percentages do not add up to 100 percent as many respondents indicated more than one answer.

##### B. Sustainability and innovation

A cross-industry view Respondents reported pursuing a variety of innovations in their products, processes, and business models in order to increase the sustainability of their businesses. With respect to product innovation, 25 percent of all respondents mentioned that they were pursuing efforts to make their products more efficient. These innovations were mostly concerned with reducing the products’ energy use: For instance, one respondent from a telecommunications company described an effort to improve cell phone

display technology that would enhance visibility at the same time as increasing battery life. In addition, 23 percent of respondents mentioned innovations around creating entirely new lines of green products to meet sustainability demands.

### C. Sustainability and the ARRA

Overall, our respondents were only moderately familiar with the sustainability incentives offered by the ARRA. Respondents rated their own familiarity with these incentives at an average of 5.29 on a 10-point scale (Table 4). For the most part, industry segments did not differ widely from each other, with the exception of the automotive industry average of 6.38 and the technology industry average of 3.91. Many respondents believed that the ARRA’s business and tax incentives related to sustainability would benefit them only indirectly. Thirty-eight percent of respondents were either unsure about or did not plan on pursuing any sustainability-related stimulus bill incentives; fully 69 percent of respondents reported that they had not sought tax credits or incentives from the stimulus plan. On the other hand, 31 percent of respondents believed that they would benefit indirectly from the ARRA’s sustainability incentives in the form of higher sales from customers who are directly applying for incentives.

Many respondents that had already sought incentives had done so via energy incentives and tax credits, mainly in the form of renewable and alternative energy. Thirty eight percent of respondents, for example, had pursued or planned to pursue the ARRA’s energy R&D grants. This is consistent with the importance respondents placed on energy efficiency as a primary environmental issue affecting their businesses (Table 5). Respondents’ views of the ARRA itself ranged from neutral to positive, with 71 percent of respondents reporting that they saw no downside to ARRA participation and use of the stimulus bill. Those who did foresee a downside mostly cited public perception and/or the challenges of dealing with government bureaucracy. Many respondents did note that the bill did not address, or lacked components that would address, specific issues related to their own industry.

**Table 4. Respondents’ familiarity with ARRA’s sustainability incentives**

Overall	5.20
Automotive	6.38
Consumer products	4.95
Process and industrial	5.57
Technology	3.91
Telecommunications	4.75

Average familiarity on a 10-point scale, 1 = not at all familiar, 10 = very familiar

**Table 5. Importance of primary environmental issues on the business**

	Overall	Automotive	Consumer products	Process and industrial	Technology	Telecommunications
Alternative energy	6.91	6.50	6.82	7.08	6.64	7.75
Energy efficiency	8.93	9.13	8.64	8.92	9.00	9.25
Water	5.91	4.13	7.27	6.92	5.36	4.25
Land and soil	4.35	3.00	4.82	5.46	3.36	4.00
Green building	6.35	7.00	5.55	5.62	6.82	7.75
Transportation	7.00	7.63	7.45	6.46	6.91	6.75

Average rated importance on a 10-point scale, 1 = not at all important, 10 = very important

### D. Sustainability and the future

As a group, respondents’ top concerns and challenges for the immediate future were related to the current state of the economy (40 percent) and pending environmental legislation (27 percent). Many respondents noted that the recent economic crisis has greatly affected the ability of their companies to spend on sustainability efforts. Finally, most of the respondents expected their companies’ value propositions to remain unchanged in five to 10 years from a sustainability standpoint, mainly because they believed that sustainability was already integrated into their value propositions. This suggests that respondents see sustainability as a tool to be used in the pursuit of their existing strategy, not as a paradigm shift that would require wholesale re-invention of their businesses.

## V. RECCOMENDATIONS

- ❖ A high-level of consensus on the concept of the “triple bottom line” masks considerable variation in how companies define sustainability for practical business purposes, driven by the specific needs of each business and industry. However, one key question is whether there needs to be some marketplace consensus in the definition of sustainability to anticipate sustainability trends among stakeholders and to drive the infrastructural requirements and priorities needed to support companies in addressing sustainability beyond their four walls.
- ❖ We believe that companies can help themselves by broadening their view of sustainability to include the communities and markets in which they do business. However, as the concept of “Social License to Operate” becomes more important, attention to social sustainability issues may increasingly help organizations in their efforts to establish or maintain such a “License” in their target communities and markets as a large part of their efforts to pursue competitive advantage.
- ❖ Our experience suggests that as a company becomes more mature with regard to sustainability, the perceived and actual impact of sustainability will spread to a greater number of roles.
- ❖ Unsurprisingly to us, most respondents indicated that their companies focused their sustainability innovations on a variety of opportunities related to reducing operational costs, especially with regard to business processes. This suggests that these companies are still measuring sustainability investments based on traditional ROI metrics related to cost, asset utilization, and similar measures.
- ❖ In our experience, the difficulty of measuring and reaping a quantitative ROI in areas related to social sustainability has encouraged companies to preferentially pursue environmental sustainability efforts, for which there is more consensus regarding measurement and a greater possibility of delivering an immediate monetary benefit.
- ❖ Innovation will also not be limited to products or services, as we believe that today’s business models are not adequate to effectively address sustainability. Transformational business model innovation will be required to take full advantage of sustainability in the marketplace.
- ❖ Our experience also supports respondents’ contention that educating the workforce on sustainability efforts can be one of the most difficult aspects of process change. We encourage companies to approach change management around sustainability processes in the same way as they would any other significant strategic change. We believe that two factors may underlie respondents’ perception that they derived little direct benefit from the ARRA’s sustainability incentives. First, most ARRA incentives around sustainability were targeted at smaller businesses rather than the larger companies that were interviewed for this survey. Many were offered in the form of grants, which, because of the typically labor-intensive application process that grants entail, may have been less appealing to larger companies than a credit applied to income tax might have been.
- ❖ The second factor driving participants’ perception of the ARRA’s lack of relevance, however, may be simply a lack of communication. Our experience suggests that sustainability directors and tax departments often do not collaborate effectively; executives in charge of sustainability may remain unaware of sustainability-related tax breaks, and tax leaders may not be informed of sustainability-related plans until after it is too late to optimize incentives. It is our view that, to capture tax-saving opportunities and appropriately address regulatory and legal requirements, companies must maintain processes for effective

communication and collaboration among tax, sustainability, and operations as they plan and implement their sustainability programs.

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