

M.edoooo18

by M.edoooo18 M.edoooo18

Submission date: 03-Mar-2020 11:01PM (UTC+0530)

Submission ID: 1268533586

File name: Sustainability_1.docx (19.13K)

Word count: 732

Character count: 4349

7

Student's Name

Professor's Name

Course

Date

Environmental Sustainability: Business Practices

Proposal:

The concept of sustainability has emerged to be a major discussion point especially in the corporate world, attracting conflicting views from both big and small firms. Major corporate firms have prioritized in embracing the concept of sustainability thereby drawing massive pressure on other firms who are also striving to imitate and show their plans in observing it while delivering their products and services. Environmental sustainability is one of the core pillars of corporate sustainability which organizations tend to observe today while engaging in their day to day operations. This particular pillar focusses on how companies interact responsibly with the natural surroundings to avoid depletion of resources that can put the future population in danger. A number of articles (including Attah) have discussed the various efforts made by developed and developing countries to curb the resulting negative impacts caused by human activities on natural environment. Some of the measures like strict government policies has proved to be beneficial in reducing environmental degradation, but they also hurt the economy of the countries through loss of job opportunities (Attah 2). However, in this essay I will specifically focus on the various business practices that are applicable today in offering a possible solution for this global phenomenon. Adopting favorable business values and ethics towards nature is capable of maintaining a balance between attaining profits for firms and also accomplishing the firm's

moral obligations towards the environment. This can be achieved through packaging of waste materials, water management, reusing as well as recycling of non-biodegradable materials. By doing so, the firms will be able to reduce cost of production and increase profit margins while avoiding deposition and release of toxic materials to the surrounding environment. The statements are supported by various research studies conducted on different entities all over the world with the data revealing positive impacts on both the firm and the environment.

Bibliography:

² Alshhehi, Ali., Nobanee, Haitham., & Khare, Nilesh. "The Impact of Sustainability Practices on Corporate Financial Performance: Literature Trends and Future Research Potential." *Sustainability*, vol. 10, no. 494, pp. 1-25

In this journal, the authors provide an evidence-based analysis concerning the effects ⁴ of corporate sustainability practices on the financial performance of a particular firms. They shortlisted ⁵ a number of peer reviewed journals on the nature of relationship between sustainable practices and financial performance. The findings indicated that in a competitive market, firms which embrace environmentally sustainable practices, enjoy increased profitability indexes and vice versa. The information presented by the journal was vital as it assisted in building a strong argument in support of implementation of sustainable environmental practices by an entity, while still enjoying better profits.

³ Mahajan, Ritika., & Bose, Montu. "Business Sustainability: Exploring the Meaning and Significance." *IMI Konnect*, vol. 7, no. 2, 2018, pp. 8-13

According to Mahajan & Bose, recent economic growth all over the world has resulted to improved standards of living and reduced rates of poverty. However, there has also been an increase in other social problems while observing business and environmental sustainability such as youth unemployment, and social inequality. The article recognizes business enterprises as vital contributors to environmental degradation and therefore needs to take part in contributing to sustainable development. The journal is important in my research since it elaborates on the concept of business sustainability and the possible challenges that may arise while implementing the sustainable practices and strategies.

¹ Pogutz, Stefano., Micale, Valerio., & Winn, Monika. "Corporate Environmental Sustainability Beyond Organizational Boundaries: Market Growth, Ecosystems Complexity and Supply Chain Structure as Co-Determinant s of Environmental Impact." *Journal of Environmental Sustainability*, vol. 1, no. 1, 2011, pp. 1-23

In this journal, ⁸ Pogutz, Micale, and Winn argue that it is close to impossible ⁶ to understand the concept of corporate sustainability without understanding the dynamics of market growth, complexity of ecosystems, and the structure of supply chain. According to them, these three dynamics are conditions that arise from outside the organizational boundaries but are very crucial in limiting the impact of a firm on its operating environment. The concepts discussed here are often sidelined by scholars while discussing management issues in relation to impacts on natural environment. The concepts presented on this journal is significant on my research since it enables me to understand the external forces which are not controlled by the firms, but are crucial in shaping the impacts the organizations have on the environment.

ORIGINALITY REPORT

15%

SIMILARITY INDEX

9%

INTERNET SOURCES

7%

PUBLICATIONS

14%

STUDENT PAPERS

PRIMARY SOURCES

1

scholarworks.rit.edu

Internet Source

4%

2

www.mdpi.com

Internet Source

3%

3

Submitted to Coventry University

Student Paper

2%

4

Submitted to Cranfield University

Student Paper

1%

5

Submitted to Abu Dhabi University

Student Paper

1%

6

Submitted to RDI Distance Learning

Student Paper

1%

7

sharingpaper.com

Internet Source

1%

8

Submitted to Intercollege

Student Paper

1%

Exclude quotes Off

Exclude matches Off

Exclude bibliography Off