A triple bottom line construct and reasons for implementing sustainable business practices in companies and their business networks

Nils M. Høgevold, Göran Svensson, H.B. Klopper, Beverly Wagner, Juan Carlos Sosa Valera, Carmen Padin, Carlos Ferro and Daniel Petzer

Nils M. Høgevold is based at the Department of Marketing, Oslo School of Management, Oslo, Norway. Göran Svensson is based at Oslo School of Management, Oslo, Norway. H.B. Klopper is Professor at the Department of Marketing, Monash University, Roodespoort, South Africa. Beverly Wagner is Reader at Strathclyde Business School, University of Strathclyde, Glasgow, UK. Juan Carlos Sosa Valera is Dean at School of Business and Entrepreneurship, Universidad del Turabo, Gurabo, Puerto Rico, USA. Carmen Padin is based at the Departamento Economía Aplicada, Vigo University, Vigo, Spain. Carlos Ferro is based at the Department of Business Administration and Marketing, University of Vigo, Vigo, Spain. Daniel Petzer is based at Workwell: Research Unit for Economic and Management Sciences, North-West University, Potchefstroom, South Africa.

Received 17 November 2014
Revised 20 April 2015
Accepted 30 April 2015

Abstract

Purpose – *The purpose of this study is to test a Triple Bottom Line (TBL)-construct as well as to describe the TBL-reasons for implementing sustainable business practices in companies and their business networks. This study explores how linking these seemingly disparate pillars of sustainability may be facilitated through a TBL construct. The notion of sustainable business practices has been evolving and is increasingly understood to encompass considerations of economic viability, as well as environmental sustainability and social responsibility.*

Design/methodology/approach – *The research is quantitative in nature, exploring and analysing how companies in different Norwegian industries implement and manage sustainable business practices based on TBL. The survey results are reported here.*

Findings – *The relevance of TBL to different aspects of sustainable business practices is outlined. The study generally supports the view that a heightened propensity for sustainable business practices ensures that organisations are better equipped for meeting the challenge of integrating TBL in companies and their business networks.*

Research limitations/implications – *The study tested a construct of TBL in the context of sustainable business practices. It may be incorporated in further research in relation to other constructs. Suggestions for further research are proposed.*

Practical implications – *Useful for practitioners to get insights into TBL-reasons for implementing business-sustainable practices in companies and their business networks. It may also be valuable to assess the general status of business-sustainable practices in a company and their business networks.*

Originality/value – *Linking two traditionally separate and encapsulated areas of research, namely, the area of business sustainable practices and the area of TBL. The current study has contributed to a TBL-construct in relation to other constructs in measurement and structural models. It has also contributed to provide insights of priority into the main reasons to implement the elements of TBL within companies and their business networks.*

Keywords *Networks, Sustainability, Business sustainable practices, Triple bottom line, Sustainability, Business sustainable practices*

Paper type *Research paper*

Introduction

When examining extant literature regarding sustainability, it is evident that sustainable business practices have come afore as a key topic in conversations about sustainability (Høgevold *et al.*, 2014), as organisations are increasingly held responsible for the impact they exert on the environment in which they operate (White, 2009). Given that society is facing dual pressures of increased demand from an expanding population and declining natural resources of basic ecological stores, it is only natural that sustainable business

strategies have become the paradigm from which consumption and production are now being mutually viewed.

Although the idea of sustainability is not new to organisations (Carson, 1962), it appears that business practitioners are still apprehensive of implementing sustainable business practices in their organisations and about the subsequent benefits it will yield (Hassini *et al.*, 2012). These business practitioners often only pay sporadic attention to sustainability issues (for reviews, see Seuring and Müller, 2008; Chabowski *et al.*, 2011; Leonidou and Leonidou, 2011). Nevertheless, there are recent examples in literature that provide case descriptions of successful implementations of sustainable business practices in companies and their business networks (Cambra-Fierro and Ruiz-Benítez, 2011; Dos Santos, 2011; Høgevold, 2011, Høgevold and Svensson, 2012; Svensson and Wagner, 2011, 2012).

Substantial literature exists explaining why organisations act in socially responsible ways (Stanwick and Stanwick, 1998; Bansal and Roth, 2000; Sharma, 2000) and what the financial payoff of those actions might be (Burke and Logsdon, 1996; Waddock and Graves, 1997; Berman *et al.*, 1999; Dowell *et al.*, 2000). Høgevold *et al.* (2014) explore the evolution of sustainable business models in different companies in terms of corporate reasons, economic effects, social boundaries, environmental actions and organisational challenges in sustainable business practices.

Nevertheless, managers are increasingly asking how organisations can improve sustainability performance and, more specifically, how they can identify, manage and measure the drivers of improved sustainability performance and supporting systems and structures (Wood, 1991; Christman, 2000; James, 2000). Wagner and Svensson (2014) provide a framework to navigate sustainability in business networks.

Approaches to better understand sustainability through the areas of triple bottom line (TBL) have, to date, not sufficiently recognised the organisational and strategic complexities of implementing, monitoring and evaluating efforts of sustainable business practices (Holton *et al.*, 2010; Jamali, 2006, p. 812).

By considering the multiple reasons that motivate sustainable business practices (Høgevold *et al.*, 2014), as seen through the TBL business pillars (i.e. ecological, social and economic), this article could assist in identifying strategies and practices which improve not only performance but also meet the needs of the present without comprising the ability of future generations to meet their needs. This article aims at providing an understanding of the economic, social and environmental reasons for implementing sustainable business practices in companies and their business networks. We believe it is a relevant and important contribution that offers opportunities for further research.

An improved understanding of the TBL and the impact of sustainable business practices on the company, permit improved integration of this information in both strategic and day-to-day operational decisions, while strengthening the institutionalisation of sustainable business practices (Gray and Bebbington, 2000; Strandberg Consulting, 2009). The present research provides an empirical illustration of the implementation, monitoring and evaluation of sustainable business practices that considers the TBL approach (Elkington, 1997). The objective is, therefore, to test a construct of TBL as well as to describe the TBL-reasons for implementing sustainable business practices in companies and their business networks.

The current study aims toward contributing to an aggregated TBL-construct consisting of economic, social and environmental dimensions. We believe it is also a relevant and important contribution that offers opportunities for further research.

The current study contributes to a TBL-construct that may be used and tested in relation to other constructs in measurement and structural models as shown in Figure 1. It also contributes to provide insights of priority into the main reasons to implement the elements

of TBL within companies and their business networks. It has also not been explored in previous research.

This paper commences with an overview organisational performance measurement since the 1980s to contextualise TBL. The paper supports the view that organisations can make significant progress in sustainable business practices building on the principles of the TBL, based upon the sufficient integration thereof in business processes, as an extension of stakeholder theory. The way sustainable business practices are currently built on TBL is investigated as well as the main reasons underpinning the support hereof. The research methodology used in support of the theoretical conceptualisation is followed by the findings, implications, conclusions and suggestions of this paper.

Business sustainability

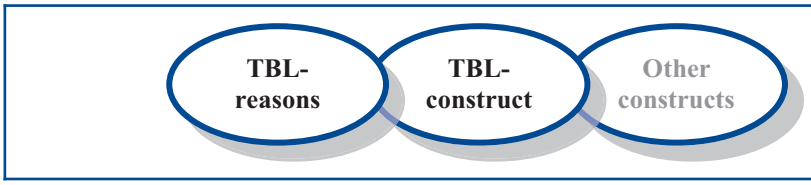
With the advent of the sustainable development paradigm in the early 1980s, organisations began to move away from a narrow economic conception of responsibility, and started making profound strategic adjustments in response to environmental pressures and changing societal expectations (Robinson, 2000; Evans and Sawyer, 2010). The 1990s have witnessed new shifts in paradigms inspired, in part, by a growing appreciation of the need to evolve from an environmental management context to a broader focus on sustainability management (Schuftan, 2013). In the early 2000s, global sustainability was believed to be driven by an increase in "industrial activity, consumption, pollution and waste generation"; an increase in the number of, and interaction between, society-based stakeholders; the development of new technologies offering radical new resolutions to old problems; and, lastly, the increase in "population, poverty and inequity associated with globalization" (Hart and Milstein, 2003, pp. 58-59).

From stakeholder theory to the TBL

Several studies have found that customers are key factors in motivating organisations to adopt environmental practices (Bhaskaran *et al.*, 2006). Following the Brundtland Report in 1987, many definitions of sustainable business emerged (Elkington, 1994, 1999). The definitions centred on the idea that organisations operate in the interest of all current and future stakeholders in a manner that ensures the long-term health and survival of the organisation and its associated economic, social and environmental systems (Jamali, 2006, p. 809). This led to the so called TBL approach, which quickly emerged as a new tool for measuring organisational performance (Elkington, 1997).

Although the TBL approach is also based on stakeholder theory, it takes a much wider perspective of the stakeholders affected by the organisation than the BSC. The TBL approach moves beyond the drivers of value typically considered by managers (Epstein and Roy, 2001), and the realms of the TBL approach are intimately intertwined and their interdependencies are recognised (Hitchock and Willard, 2009; Elkington, 1997). The TBL approach is unsettling for many organisations, as it implies that the organisation's responsibilities are much wider than simply being responsible for the economic aspects of producing products and services that customers want, and to regulate standards at a profit. The TBL approach adds social and environmental measures of performance to existing and well-utilised economic measures (Gao and Zhang, 2006).

Figure 1 Construct and Reasons of TBL



Measuring performance against the TBL is not a straightforward task. Although shareholder value, market share, customer satisfaction and even employee well-being are relatively easy to quantify and the measures developed by one organisation are readily transferable to others, social and environment performance are almost certainly unique to each organisation or at least each industry, and they are often very difficult to quantify (Hubbard, 2009).

TBL approach and sustainable business practices

Following the TBL approach, sustainable development embodies three inextricably connected pillars: environmental integrity, social equity and economic prosperity (Elkington, 1994; Norman and MacDonald, 2003, p. 243). Performance in one pillar impacts on the other two pillars and vice versa (Hockerts, 1999).

An increasing interest in the TBL approach is now evident across business and governments all over the globe (Norman and MacDonald, 2003). Globally, organisations, large and small, are searching for new ways to understand the boundaries of their non-market accountabilities and responsibilities as well as to engage with a wider group of stakeholders than has typically occurred in the past (Suggett and Goodsir, 2002).

It is evident that the adoption of a TBL approach begins with a simple shift in defining the objectives of management, as dictated by the board of directors, from maximizing "shareholder profits" to maximising "stakeholder value", a very different goal with a broader set of beneficiaries. Not only does the organisation derive value but the organisation's wider influence also delivers community benefits. Organisations are generally more inclined to broaden the basis of their performance evaluation from a short-term financial focus to include long-term social, environmental and economic aspects and the actual value added (Hardjono and Marrewijk, 2001). The three pillars of TBL are discussed further in turn next.

Economic pillar

Economic sustainability refers to a business's ability to make profit to survive and benefit the economic systems at the local and international level (Roberts and Tribe, 2008). This pillar of sustainability at its simplest can be interpreted as how organisations stay in business.

Environmental pillar

Cost reductions through environmental actions have been criticised for being the only motivator for action (Knowles *et al.*, 1999; Hobson and Essex, 2001). Some organisations have approached the challenge of measuring their TBL environmental performance by adopting internationally recognised, industry-certified environmental management systems (EMSs). These EMSs help organisations to develop, implement and communicate environmental policies; set objectives and targets for reducing environmental impacts; and monitor performance against these targets.

Social pillar

In contrast to measuring environmental performance, the social pillar of the TBL approach is far less understood and many organisations struggle to articulate their social impacts and responsibilities. The definition of social sustainability is difficult, as it includes definitions of society, culture and community. In short, social sustainability is concerned with the social interaction relations, behavioural patterns and values between people (Roberts and Tribe, 2008). The term corporate social responsibility (CSR) has been coined to describe the organisation's social activities, but it means many different things to different parties. An organisation's social performance might be measured by discrete activities such as donations or safety or by broad concepts such as "strategic philanthropy" or "corporate citizenship" (Hubbard, 2009).

According to Carroll (1979, p. 499), social responsibility is best described as the full spectrum of responsibilities organisations have towards society as a whole, which is

personified in the "economic, legal, ethical and discretionary" achievements of organisations. In 2003, Schwartz and Carroll (2003, p. 524) highlighted four CSR orientations organisations could exhibit, namely, the economic, legal, ethical or balanced orientations based upon the CSR pyramid (Carroll, 1991) that includes economic, legal and ethical responsibilities of organisations. Carroll (2004, p. 119) contends furthermore that from a global perspective, the CSR pyramid holds that an organisation should:

- achieve profits that are in line with global beliefs of what a suitable profit margin is;
- abide by host country and global legislation;
- act ethically from both a host country and an international perspective; and
- express its corporate citizenship by taking the anticipations of the host country into account.

From the discussions, it is clear that sustainable business practices should thus be fostered through best practices that encompass the broad areas ranging from economic to social to environmental aspects. By engaging in these sustainable business practices, an organisation not only promotes business sustainability but they can also gain a competitive edge, increase their market share and boost shareholder value (BSDGlobal, 2002).

Although this is the case, organisations who do engage in CSR activities often do not achieve what they initially set out to accomplish, as these organisations often position themselves counter to society without realising that the two entities are largely inter-reliant (Porter and Kramer, 2006, p. 78). Another reason for failure involves the fact that organisations view CSR from a universal perspective instead of considering CSR from their own strategic perspective and how CSR could be fittingly integrated in the organisations' own strategies (Porter and Kramer, 2006, p. 78).

Finally, Porter and Kramer (2011, p. 75) contend that profit should ideally encompass a "social purpose" where organisations aim at creating shared value for both organisation and society, as this will not only result in profit growth for organisations but also in societal progression. The authors profess furthermore that this is not only accomplished when an organisation abides by ethical and legal requirements and minimises its environmental impact but also by considering customer needs, its own efficiency as well as a range of outside influences (Porter and Kramer, 2011, p. 75).

Methodology

This section reports on a quantitative study that was preceded by case studies that served as foundation for the current study.

Research process

An international research team developed a set of items under each dimension of common denominators of TBL based on several case studies to be used in this study. A questionnaire was developed after multiple iterations and refinements of items.

A five-point Likert scale was used for all of these items. TBL – dimensions and items used "Strongly Disagree" (1) and "Strongly Agree" (5) as the end points:

1. TBL – GENERAL:
   - Economic, social and environmental efforts of sustainable business practices [. . .]:
     - [. . .] are well intertwined in the company.
     - [. . .] need to be simultaneously addressed.
     - [. . .] are interconnected in the company.
     - [. . .] are not treated separately from one another.
     - [. . .] are considered separately from one another.

2. TBL – SPECIFIC:
    - Environmental – our sustainable business practices [. . .]:
        - [. . .] focus on environmental issues.
        - [. . .] make the most efficient use of the resources available in the environment.
        - [. . .] are based upon environmental monitoring.
    - Economic – our sustainable business practices [. . .]:
        - [. . .] rest on economic considerations.
        - [. . .] focus on survival in the marketplace.
        - [. . .] saved money to the company at the beginning of implementation.
    - Social – our sustainable business practices [. . .]:
        - [. . .] take current activities in the community into account.
        - [. . .] consider the social well-being of society as a whole.
        - [. . .] focus on social (i.e. relational or societal) aspects.

Items in sustainable business practices – implementation and reasons were based upon ranks (1 to 3) and a five-point Semantic Differential-scale was also used, using "Minor Extent" (1) and "Major Extent" (5):

1. Sustainable business practices – implementation:
    - To what extent has your company implemented sustainable business practices [. . .]:
        - [. . .] within the company.
        - [. . .] in the company's business network.
2. Sustainable business practices – TBL-reasons:
    - Please rank from 1 to 3 the main reasons for implementing sustainable business practices within your company (where 1 is most important and 3 least important) [. . .]:
        - Economic reasons.
        - Social reasons.
        - Environmental reasons.
    - Ranking the main reasons for implementing sustainable business practices within your company's business network (where 1 is most important and 3 least important) [. . .]:
        - Economic reasons.
        - Social reasons.
        - Environmental reasons.

A two-phase pilot test of the questionnaire was performed in Norway. Six companies were asked to participate in an in-depth assessment of items developed, generating minor changes and amendments. In phase two, two other Norwegian companies, reputable for their commitment and dedication to sustainable business practices and models, were asked to fill out the questionnaire one at a time for potential feedback on items and layout. No further changes and amendments were suggested during the phase.

Sample and context

The international research team decided to collect data in Norway because of the country's environmental profile. Environmental Performance Index (EPI, 2012) ranks Norway as the third

greenest country among the 132 countries investigated. This improved the team's chances of locating qualified respondents due to a significant incidence of companies involved in business sustainability practices as compared with most other countries in the world.

The survey focused upon companies with more than 100 employees. The total list consisted of 1,807 companies. Every fifth company in the list was initially contacted by telephone. The research team only succeeded to make contact with 362 key informants, including executives in charge of initiatives and efforts of business sustainability.

Ultimately, 261 companies agreed through their key informants to participate in the study. In the end, 125 companies responded, generating a response rate of 47.9 per cent, but 15 questionnaires were judged unusable because of incompleteness. Thus, 110 usable questionnaires were returned, generating a final response rate of 42.1 per cent.

Two items, namely, how knowledgeable the respondents were about his/her company's sustainable business practices and how knowledgeable the respondents were about his/her company's sustainable business practices in the whole business network, were included in the study for the purposes of checking the competency of the respondents used in the study.

This is in line with Campbell's (1955) recommendations that respondents used in a study need to be competent enough to answer questions relating to the subject matter under investigation. The findings showed that 94.2 per cent of the respondents had satisfactory knowledge of their company's sustainable business practices, and that 90.0 per cent had satisfactory knowledge regarding their company's sustainable business practices in their whole business network.

Univariate and multivariate techniques were used to analyse the data collected and the underlying patterns of data, all of which are presented in the next section.

Empirical findings

The corporate sample characteristics of this study are summarised in Table I. The nature of business goes across industries and sectors of Norwegian companies. The companies in the sample range from medium-sized to large or very large ones, based upon the annual turnover and number of employees, deemed representative of a broad spectrum of Norwegian businesses.

Table II shows the TBL-items used and the univariate analysis of items for each construct or aspect of TBL and sustainable business practices. The univariate statistics indicate a satisfactory consistency across items (Table II). We also asked about the main reasons as shown in Table II for the studied companies to implement sustainable business practices within their organisations and business networks.

From Table II, it is evident that predominant reasons during implementation in both companies and their business networks relate to the economic reasons (more than half of the companies), followed by social reasons and, lastly, environmental reasons. Minor differences do exist between the companies' main reasons for implementing sustainable business practices within the companies and their business networks. It is a minor but important aspect of sustainable business practices that has not been explored sufficiently in previous studies to the authors' knowledge.

Subsequently, it appears that Norwegian companies consider, in the first place, economic reason for implementing sustainable business practices within their organisations as well as business networks. As shown in Table II, the average score is lowest for economic reasons, followed by social and environmental reasons in the market and society. We believe that it is not a surprising finding as corporate survival in the market requires that decisions are based upon economic fundaments – not idealistic or altruistic grounds. Furthermore, we believe that the findings in Table II provide an important seed of insight and indication into the structural properties between economic, social and environmental efforts of sustainable business practices. How they are interconnected and interrelated, is

Table I Sample characteristics – nature of business, turnover and number of employees

Nature of business	*Count*	*Turnover NOK*	*Count*	*No. of employees*	*Count*
Accommodation, Cafe or Restaurant	5	≤200	17	≤200	44
Agriculture, Forest or Fishing	2	201-500	30	201-500	27
Communication services	2	501-1.000	21	501-1.000	11
Construction	7	1.001-5.000	32	1.001-5.000	22
Cultural or recreational services	3	5.001-10.000	6	5.001-10.000	3
Education	10	≤10.001	4	≤10.001	3
Electricity, Gas or Water	10	Total	110	Total	110
Finance and/or Insurance	2				
Government Admin or Defence	1				
Health & Community Services	10				
Mining	2				
Manufacturing	17				
Personal & Other services	4				
Property & Business services	1				
Retail trade	15				
Transport & Storage	7				
Wholesale trade	2				
Other	10				
Total	110				

Table II Univariate statistics

Dimension	*Item*	N	*Mean*	*SD*	*1-2 (%)*	*3 (%)*	*4-5 (%)*
TBL	a)	110	3.58	0.85	9.1	35.5	55.4
	b)	110	3.89	0.86	3.6	25.5	70.9
	c)	110	3.72	0.84	7.3	38.2	61.8
	d)	110	3.54	0.94	14.5	30.9	44.5
	e)*	110	2.82	1.11	39.1	31.8	29.1
Environmental	a)	109	3.52	0.90	9.2	42.2	48.6
	b)	109	3.72	0.89	10.1	27.5	62.4
	c)	109	3.50	0.94	14.7	32.1	53.2
Economic	a)	109	3.24	0.95	21.1	56.0	44.0
	b)	109	3.58	1.00	13.8	30.3	55.9
	c)	105	3.03	1.12	33.3	32.4	34.3
Social	a)	109	3.61	0.94	11.0	33.0	55.9
	b)	110	3.71	0.90	11.8	23.6	64.6
	c)	110	2.97	0.90	26.4	51.8	21.9
Implementation sustainable business practices within . . .	Company	108	3.77	0.76	4.6	28.7	66.7
	business network	108	3.18	1.08	19.4	36.1	27.9

Dimension	*Item*	N	*Mean*	*SD*	*1 (%)*	*2 (%)*	*3 (%)*
TBL reasons within the company	a)	107	1.72	0.83	52.3	23.4	24.3
	b)	106	1.92	0.75	32.1	44.3	23.6
	c)	105	2.14	0.83	27.6	30.5	41.9
TBL reasons in the company's business network	a)	108	1.75	0.83	50.0	25.0	25.0
	b)	109	1.96	0.76	30.3	43.1	26.6
	c)	108	2.11	0.82	28.7	31.5	39.8

Note: *Item with reversed/negative meaning

vaguely explored in previous studies to the authors' knowledge, but this study provides initial empirical support.

Table II demonstrates that more than 50 per cent of the studied companies perceive that their economic, social and environmental efforts of sustainable business practices are intertwined and less than 10 per cent the opposite. Almost two-thirds of the companies also perceive that these efforts are interconnected, and again less than 10 per cent are not. Interestingly, more than two-thirds of the companies perceive that the economic, social and environmental efforts of sustainable business practices need to be simultaneously addressed. Furthermore, a little less than

50 per cent of the companies perceive that these efforts are not treated separately from one another, as well as are not considered separately from one another.

To assess the underlying pattern of dimensions and items of the construct of TBL, exploratory factor analysis was applied as shown in Table III. The Principal Component method was used for factor extraction. An orthogonal approach, namely, the Varimax method was used to rotate the initial factor solution. Subsequently, a factor analysis was performed of the TBL-construct. The factor solution contains three dimensions and nine items of a construct of TBL.

As shown in Table III, the outcome of the factor solution of used dimensions and items of the construct of TBL was acceptable [*KMO: 0.666 (Overall MSA); Bartlett's Test: Approximate chi-square: 210,267:* df *36: Significance: 0.000*]. Measures of sampling adequacy ranged between 0.61-0.75. Communalities ranged between 0.53-0.76. The Cronbach alpha for each factor ranged between 0.66 and 0.68. Subsequently, three factors were identified and are shown in Table III, all of which indicate acceptable convergent, discriminant and nomological validity, as well as acceptable reliability for each dimension. It is concluded that the measurement metrics of the construct of TBL assessed in Table III provide support for acceptable validity and reliability. In addition to the items of the TBL-construct in Table III, the companies were also asked about their perception of to what extent economic, social and environmental efforts are interconnected and interrelated in their sustainable business practices, all of which are shown in Table III.

The findings in Tables II and III provide opportunities for further research, which is outlined in a following section.

Research implications

An essential implication from this study is the developed construct of TBL, which may be used to assess and develop a framework in relation to other relevant constructs in the field of sustainable business practices and business sustainability. It is an area of research that, so far, is mostly descriptive with rare empirically developed and tested constructs.

Reporting on sustainable business practices according to the TBL approach will only be a meaningful exercise as long as practitioners are genuinely committed to its success. The TBL approach therefore needs to be perceived as good business practice in the present,

Table III Exploratory factor analysis – TBL

Dimension	*Item*	*Factor* 1	2	3	*	**
Environmental	a) . . . focus on environmental issues	0.810	0.131	−0.012	0.674	0.658
	b) . . . make the most efficient use of the resources available in the environment	0.771	−0.025	0.128	0.612	0.725
	c) . . . are based upon environmental monitoring	0.711	−0.016	0.174	0.536	0.753
Economic	a) . . . rest on economic considerations	−0.132	0.818	−0.024	0.688	0.610
	b) . . . focus on survival in the marketplace	0.102	0.792	0.147	0.659	0.644
	c) . . . saved money to the company at the beginning of implementation	0.108	0.704	−0.136	0.525	0.712
Social	a) . . . take current activities in the community into account	0.265	−0.164	0.814	0.759	0.631
	b) . . . consider the social well-being of society as a whole	0.312	−0.084	0.794	0.735	0.650
	c) . . . focus on social (i.e. relational or societal) aspects	−0.271	0.320	0.682	0.641	0.674
Cumulative explained total variance (%)		22.6	21.6	20.5		
Total explained variance per factor (%)		22.6	44.3	64.8		
Cronbach's Alpha		0.68	0.68	0.66		

Notes: *Communality per item; **measures of sampling adequacy (MSA per Item)

as well as contributing to the more distant goal of sustainable development, and not as merely adding to the regulatory burden on organisations.

This study also provides empirical support of a general construct of TBL that makes it possible to be assessed in relation to other general constructs in the field. Further research can test (validate) the developed TBL-construct and also in relation to other relevant constructs. For example, to what extent do the TBL-dimensions impact on satisfaction and trust in a business relationship. The developed TBL-construct provides a framework of measurement properties to assess economic, social and environmental aspects of sustainable business practices and business sustainability through the developed and tested dimensions and items as shown in TBL – dimensions and items in the Research Process section and in Table III.

The TBL-construct may also be used in business and also by practitioners with an easy-to-access tool to assess sustainable business practices and business sustainability within their own organisations and their business networks. In extension, it may be used to assess their industry and marketplace as well as societies where they are having business operations. This study offers the authors' empirical indications of the structural properties between the main reasons for companies to implement sustainable business practices and business sustainability within the companies and their business networks as shown in sustainable business practices – implementation and reasons in the Research Process section and in Table II. Translating sustainable business practices into action and driving them through a complex organisation is a substantial challenge.

Without appropriate organisational structure and management systems, organisations may not reap all benefits associated with sustainability performance. The alignment of strategy, structure and management systems is essential for companies to both coordinate activities and motivate employees towards implementing sustainable business practices. The organisational structure around sustainable business practices is critical to success and entails organising a wide range of activities and resources often spread throughout many locations. In this regard, it is important that organisations should consider whether key resources and activities should be centralised or decentralised, and decide upon a level of central control versus business autonomy. These decisions must be appropriately aligned with corporate culture.

We believe the proposed properties of measurement and structural models are an important seed to develop a nomological framework of economic, social and environmental dimensions and items structures to assess sustainable business practices and business sustainability in the market and society.

Managerial implications

Clearly, organisations are at different stages in sustainable development and it is difficult to draw comparisons between them. Prescribing one single, all encompassing, formula for enhancing TBL integration in a diversity of organisations and sectors is thus impractical.

Recognising that TBL is complex and multifaceted, the need to approach sustainable business practices in a systematic way becomes more pressing. It is hence recommended to approach sustainable business practices in such a way that it is effectively integrated into an organisation's strategic planning and day-to-day operations.

A comprehensive framework should integrate economic, social and environmental performance indicators, as per TBL, as suggested in this paper. While it is clear that organisations need to broaden the basis of performance evaluation along the lines of the three TBL pillars, specific guidelines on how to proceed remain elusive.

Even those organisations that have embraced sustainability in their rhetoric or policy commitments are finding it difficult to take sustainability issues forward in practice. It is suggested in this paper that appropriate business sustainable practices can accelerate the transition to sustainability and take organisations forward in facing the challenge of TBL

integration. The reasons for implementing sustainable business practices within companies and their business network become relevant to assess.

The management of sustainable business practices is an evolutionary, unfolding process of change. If conceived this way, it becomes clear than openness to change, and learning is a basic prerequisite in the transition to sustainability. This rather simple rationale, in turn, explains the salience and usefulness of relying on sustainable business practices in general and TBL integration in specific.

The research presented here supports the conclusions that sustainable business practices must be inspired by the principles that underpin TBL. While it is neither realistic nor desirable to expect the creation of a monolithic management approach to enhance sustainable business practices and TBL integration, the research suggests that sustainable performance can be improved by adopting the characteristics of a stakeholder orientation. These characteristics include systems-level thinking and learning, a participative policy-making process, stakeholder orientation and a culture that facilitates sustainability development.

Sustainability goals are often broad, and, to assess performance, this paper argues that organisations must focus on specific issues or areas of priority, as specified by our use of TBL in the empirical section of this paper (see TBL – dimensions and items in the Research Process section). Pursuing TBL integration means embracing ambiguity in dealing with an elusive and diverse array of issues (see sustainable business practices – implementation and reasons in Research Process section). As the complexity of decisions increases, managers may increasingly lack the necessary expertise and capacity to make the best decisions in support of sustainable business practices that simultaneously integrate the range of issues involved as confirmed interconnected and interrelated in Tables II and III.

Introducing the concept of sustainability into organisational thinking has implications for business strategy, which, in turn, affects how organisations measure performance. "Sustainability" can mean many different things to organisations. Indeed, many organisations do not distinguish between environment and sustainability, while other organisations equate sustainability with economic sustainability, that is, with consistent levels of economic growth (Bansal, 2002).

Strategically, organisations can see sustainability as a compliance issue (something that has to be done because it is law), a cost to be minimised (something to spend the minimum amount on) or an opportunity for competitive advantage (something that leads to opportunities) (Lewis, 2000). There is some evidence that organisations follow an evolutionary path in their attitudes and behaviours – from compliance to competitive advantage (Hart, 1995; Florida, 1996), a path that mirrors their responses to environmental management issues.

This study also introduces empirical support for further research to additionally assess the structural properties between the TBL-dimensions, which are still mostly unexplored. It is not an unexpected finding from this study that economic reasons dominate in studied companies, followed by social and environmental ones (Table II). Nevertheless, it is an empirical finding that indicates not only a potential causal relationship between economic, social and environmental efforts of sustainable business practices but also a reconnecting process from environmental reasons through social ones to economic reasons as shown in Tables II and III.

Conclusions

The notion of sustainable business practices has been evolving and is increasingly understood to encompass considerations of economic viability, as well as environmental sustainability and social responsibility. This study explored how linking these seemingly disparate pillars of sustainability may be facilitated through a contrast of TBL. It has

contributed to a TBL-construct as shown in Table III that may be used and tested in relation to other constructs in measurement and structural models. It has also contributed to provide insights of priority as shown in Table II into the main reasons to implement the elements of TBL within companies and their business networks. Both of these issues have not been explored and tested in previous research making a relevant contribution to previous studies and existing theory.

The empirical findings indicate that the main incentives to implement sustainable business practices are economic, followed by social and environmental ones. Economic incentives are taken into account in relation to the social incentives within the company and its business network to ultimately determine the environmental incentives in marketplace and society. However, it does not necessarily end here, but a reconnecting process takes place.

A company's environmental efforts undertaken and its impact in the market and society are assessed in relation to their social impact within the company and its business network where, in turn, its economic impact is assessed. Subsequently, the implementation of TBL is a continuous and iterative process that requires trade-offs between economic, social and environmental incentives and impact assessments within companies and their business networks, as well as in the marketplace and society.

In this paper, we attempted to provide a measurement tool to strengthen sustainable business practices as based on TBL. Further, this measurement tool offers a glimpse into the future. Conceptually, reporting of sustainable business practices will vary from organisation to organisation and industry to industry. However, an approach that aggregates measures within each area and then across areas, offers an opportunity for developing industry-wide or even national indexes.

It is concluded that the developed TBL-construct in this paper makes a contribution to the TBL-framework introduced by Elkington (1997, 2004). This study provides an empirical foundation to a general TBL-construct that consists of specific items to each dimension. It may be used by both researchers and practitioners to assess TBL across contexts and over time. This study is also unusual, in that it addressed economic, social and environmental aspects of sustainable business practices simultaneously, which has seldom been seen and tested in previous studies.

In sum, the current study of the TBL-approach makes three essential and relevant contributions to previous studies and existing theory as follows:

1. it develops general measurement properties of a TBL-construct;
2. it assesses the perceived corporate interconnection between economic, social and environmental aspects of TBL; and
3. it introduces structural properties between economic, social and environmental aspects of TBL in the implementation of sustainable business practices.

A company that can meet the needs of the present in terms of economic, social and environmental impact, without compromising the needs of the future, is more likely to appeal to investors and customers alike, and thus, be financially successful, as supported by global drivers of sustainable business practices and underpinning reasons thereto. Ultimately, the prospect to generate value that is sustainable over time is vast, but far from being utilised in full (Hart and Milstein, 2003, p. 65).

Research limitations and suggestions for further research

The current study has explored the corporate reasons for implementing sustainable business practices in Norwegian companies, which limits the findings to a specific context. Further validations in other countries are necessary to verify the universal applicability. The TBL-construct developed and tested also needs further validations.

Additional items may be developed and tested in conjunction with the one tested in the current study.

The research limitations and empirical findings of this study provide opportunities for further research into how the dimensions of the TBL-construct are intertwined and interconnected as indicated by the empirical findings based upon corporate perceptions on the TBL integration into a stakeholder approach and associated reasons underpinning sustainable business practices. Organisations are already under significant pressure to measure and report their social, environmental and economic performance.

We suggest that it is important for businesses to prepare themselves to start reporting on their sustainable performance. This will require organisations to adopt a stakeholder view of value, and develop strategies that take into account more than simply shareholder performance.

Formalised, collaborative and meaningful stakeholder engagement, rather than an *ad hoc* approach, is an essential component to integrating the TBL approach into business strategies and operations. This requires organisations to provide greater opportunity for stakeholder dialogue and to build stakeholder engagement into their project time frames.

At each point in the corporate decision-making process, there is an opportunity to ensure that key stakeholder concerns, perspectives, insights and priorities are addressed and integrated. Important issues to consider here are the identifying of stakeholder concerns/issues about all aspects of operations; seeking input, advice and support for programs and planning activities; identifying appropriate types of reporting; and seeking stakeholder support for stated goals (Freeman, 1984).

References

Bansal, P. (2002), "The corporate challenges of sustainable development", *Academy of Management Review*, Vol. 16 No. 2, pp. 122-131.

Bansal, P. and Roth, K. (2000), "Why companies go green: a model of ecological responsiveness", *The Academy of Management Journal*, Vol. 43 No. 4, pp. 717-736.

Berman, S.L., Wicks, A.C., Kotha, S. and Jones, T.M. (1999), "Does stakeholder orientation matter? The relationship between stakeholder management models and organization financial performance", *Academy of Management Journal*, Vol. 42 No. 5, pp. 488-506.

Bhaskaran, S., Polonsky, M., Cary, J. and Fernandez, S. (2006), "Environmentally sustainable food production and marketing? Opportunity for hype?", *British Food Journal*, Vol. 108 No. 8, pp. 677-690.

BSDGlobal (2002), "Business and sustainable development", available at: www.iisd.org/business/ (accessed 24 July 2013).

Burke, L. and Logsdon, J.M. (1996), "How corporate social responsibility pays off", *Long Range Planning*, Vol. 2 No. 4, pp. 495-502.

Cambra-Fierro, J. and Ruiz-Benítez, R. (2011), "Sustainable business practices in Spain: a two-case study", *European Business Review*, Vol. 23 No. 4, pp. 401-412.

Campbell, D. (1955), "The informant in quantitative research", *American Journal of Sociology*, Vol. 60 No. 3, pp. 339-342.

Carroll, A.B. (1979), "A three dimensional model of corporate performance", *Academy of Management Review*, Vol. 4 No. 4, pp. 479-505.

Carroll, A.B. (1991), "The pyramid of corporate social responsibility: toward the moral management of organizational stakeholders", *Business Horizons*, Vol. 34 No. 4, pp. 39-48.

Carroll, A.B. (2004), "Managing ethically with global stakeholders: a present and future challenge", *Academy of Management Executive*, Vol. 18 No. 2, pp. 114-120.

Carson, R. (1962), *Silent Spring*, Fawcett Publications, Greenwich.

Chabowski, B.R., Mena, J.A. and Gonzalez-Padron, T.L. (2011), "The structure of sustainability research in marketing, 1958-2008: a basis for future research opportunities", *Journal of the Academy of Marketing Science*, Vol. 39 No. 1, pp. 55-70.

Christman, P. (2000), "Effects of best practices of environmental management and cost advantage: the role of complementary assets", *Academy of Management Journal*, Vol. 43 No. 4, pp. 663-680.

Dos Santos, M. (2011), "Minimizing the business impact on the natural environment: a case study of Woolworths South Africa", *European Business Review*, Vol. 23 No. 4, pp. 384-391.

Dowell, G., Hart, S. and Yeung, B. (2000), "Do corporate global environmental standards create or destroy market value?", *Management Science*, Vol. 46 No. 8, pp. 1059-1074.

Elkington, J. (1994), "Towards the sustainable corporation: win-win-win business strategies for sustainable development", *CA Management Review*, Vol. 36 No. 3, pp. 90-100.

Elkington, J. (1997), *Cannibals With Forks: the Triple Bottom Line of 21st Century Business*, Capstone, Oxford.

Elkington, J. (1999), "The link between accountability and sustainability – theory put into practice", paper presented at the Conference on the Practice of Social Reporting for Business, ISEA, Commonwealth Conference Center, London, 19 January.

Elkington, J. (2004), "Enter the triple bottom line", available at: www.johnelkington.com/TBL-elkington-chapter.pdf (accessed 16 May 2013).

EPI (2012), "Environmental performance index and pilot trend environmental performance index", Yale Center for Environmental Law and Policy: Yale University, New Haven, available at: http://epi.yale.edu (accessed 4 October).

Epstein, M.J. and Roy, M. (2001), "Sustainability in action: identifying and measuring the key performance drivers", *Long Range Planning*, Vol. 34 No. 1, pp. 585-604.

Evans, N. and Sawyer, J. (2010), "CSR and stakeholders of small businesses in regional South Australia", *Social Responsibility Journal*, Vol. 6 No. 3, pp. 433-451.

Florida, R. (1996), "Lean and green: the move to environmentally conscious manufacturing", *California Management Review*, Vol. 39 No. 2, pp. 80-105.

Freeman, R.E. (1984), *Strategic Management: A Stakeholder Approach*, Pitman Publishing Company, Boston, MA.

Gao, S.S. and Zhang, J.J. (2006), "Stakeholder engagement, social auditing and corporate sustainability", *Business Process Management Journal*, Vol. 12 No. 6, pp. 722-740.

Gray, R. and Bebbington, J. (2000), "Environmental accounting, managerialism and sustainability", *Advances in Environmental Accounting and Management*, Vol. 1 No. 1, pp. 1-44.

Hardjono, T.W. and Marrewijk, M. (2001), "The social dimensions of business excellence", *Corporate Environmental Strategy*, Vol. 8 No. 3, pp. 223-233.

Hart, S. (1995), "A natural-resource-based view of the organization", *Academy of Management Review*, Vol. 20 No. 4, pp. 986-1014.

Hart, S.L. and Milstein, M.B. (2003), "Creating sustainable value", *The Academy of Management Executive*, Vol. 17 No. 2, pp. 56-67.

Hassini, E., Surti, C. and Searcy, C. (2012), "A literature review and a case study of sustainable supply chains with a focus on metrics", *International Journal of Production Economics*, Vol. 140 No. 1, pp. 69-82.

Hitchock, D. and Willard, M. (2009), *The Business Guide to Sustainability – Practical Strategies and Tools for Organizations*, 2nd ed., Eartscan, London.

Hobson, K. and Essex, S. (2001), "Sustainable tourism: a view from accommodation businesses", *The Service Industries Journal*, Vol. 21 No. 4, pp. 133-146.

Hockerts, K. (1999), "Sustainability radar", *Greener Management International*, Vol. 25 No. 1, pp. 29-49.

Høgevold, N., Svensson, G., Wagner, B., Petzer, D.J., Klopper, H.B., Sosa Varela, J.C., Padin, C. and Ferro, C. (2014), "Sustainable business models corporate reasons, economic effects, social boundaries, environmental actions and organizational challenges in sustainable business practices", *Baltic Journal of Management*, Vol. 9 No. 3, pp. 357-380.

Høgevold, N.M. (2011), "A corporate effort towards a sustainable business model: a case study from the Norwegian furniture industry", *European Business Review*, Vol. 23 No. 4, pp. 392-400.

Høgevold, N.M. and Svensson, G. (2012), "A business sustainability model: a European case study", *Journal of Business and Industrial Marketing*, Vol. 27 No. 2., pp. 141-151.

Holton, I.M, Glass, J. and Price, A.D.F. (2010), "Managing for sustainability: findings from four company case studies in the UK precast concrete industry", *Journal of Cleaner Production*, Vol. 18 No. 2, pp. 152-160.

Hubbard, G. (2009), "Measuring organizational performance: beyond the triple bottom line", *Business Strategy and the Environment*, Vol. 19 No. 1, pp. 171-191.

Jamali, D. (2006), "Insights into triple bottom line integration from a learning organization perspective", *Business Process Management Journal*, Vol. 12 No. 6, pp. 809-821.

James, H.S. (2000), "Reinforcing ethical decision-making through organizational structure", *Journal of Business Ethics*, Vol. 28 No. 1, pp. 43-58.

Knowles, T., MacMillan, S., Palmer, J., Grabowski, P. and Hashimoto, A. (1999), "The development of environmental initiatives in tourism: responses from the London Hotel sector", *International Journal of Tourism Research*, Vol. 1 No. 1, pp. 255-265.

Leonidou, C.N. and Leonidou, L.C. (2011), "Research into environmental marketing/management: a bibliographic analysis", *European Journal of Marketing*, Vol. 45 Nos 1/2, pp. 68-103.

Lewis, M.A. (2000), "Lean production and sustainable competitive advantage", *International Journal of Operations and Production Management*, Vol. 20 No. 8, pp. 959-978.

Norman, W. and MacDonald, C. (2003), "Getting to the bottom of the 'Triple Bottom Line", *Business Ethics Quarterly*, Vol. 14 No. 2, pp. 1-19.

Porter, M. and Kramer, M. (2006), "Strategy and society: the link between competitive advantage and corporate social responsibility", *Harvard Business Review*, Vol. 80 No. 12, pp. 56-68.

Porter, M.E. and Kramer, M.R. (2011), "The big idea: creating shared value", *Harvard Business Review*, Vol. 89 Nos 1/2.

Roberts, S. and Tribe, J. (2008), "Sustainable indicators for small medium tourism enterprises – and exploratory perspective", *Journal of Sustainable Tourism*, Vol. 16 No. 5, pp. 585-594.

Robinson, S. (2000), "Key survival issues: practical steps toward corporate environmental sustainability", *Corporate Environmental Strategy*, Vol. 7 No. 3, pp. 211-220.

Schuftan, C. (2013), "The emerging sustainable development paradigm: global forum on the cutting edge of progressive thinking", *The Fletcher Journal of International Development*, Vol. 18 No. 1, pp. 74-78.

Schwartz, M.S. and Carroll, A.B. (2003), "Corporate social responsibility: a three-domain approach", *Business Ethics Quarterly*, Vol. 13 No. 4, pp. 503-530.

Seuring, B.M. and Müller, M. (2008), "From a literature review to a conceptual framework for sustainable supply chain management", *Journal of Cleaner Production*, Vol. 16 No. 1, pp. 1699-1710.

Sharma, S. (2000), "Managerial interpretations and organizational context as predictors of corporate choice of environmental strategy", *Academy of Management Journal*, Vol. 43 No. 4, pp. 681-797.

Stanwick, P.A. and Stanwick, S.D. (1998), "The relationship between corporate social performance and environmental performance: an empirical examination", *Journal of Business Ethics*, Vol. 17 No. 1, pp. 195-204.

Strandberg Consulting (2009), "The business case for sustainability", available at: http://corostrandberg.com/wp-content/uploads/files/Business_Case_for_Sustainability_21.pdf (accessed 16 May 2013).

Suggett, D. and Goodsir, B. (2002), *Triple Bottom Line Measurement and Reporting in Australia: Making it Tangible*, The Allen Consulting Group, Canberra.

Svensson, G. and Wagner, B. (2011), "A process directed towards sustainable business operations and a model for improving the GWP-Footprint (CO_{2e}) on Earth", *Management of Environmental Quality*, Vol. 22 No. 4, pp. 451-462.

Svensson, G. and Wagner, B. (2012), "Implementation of a sustainable business cycle: the case of a Swedish dairy producer", *Supply Chain Management: An International Journal*, Vol. 17 No. 1, pp. 93-97.

Waddock, S.A. and Graves, S.B. (1997), "The corporate social performance – financial performance link", *Strategic Management Journal*, Vol. 18 No. 4, pp. 303-319.

Wagner, B. and Svensson, G. (2014), "A framework to navigate sustainability in business networks: the transformative business sustainability (TBS) model", *European Business Review*, Vol. 26 No. 4, pp. 340-367.

White, P. (2009), "Building a sustainability strategy into the business", *Corporate Governance*, Vol. 9 No. 4, pp. 386-394.

Wood, D.J. (1991), "Corporate social performance revisited", *The Academy of Management Review*, Vol. 16 No. 4, pp. 691-718.

Further reading

Bonoma, T.V. (1985), "Case research in marketing: opportunities, problems and a process", *Journal of Marketing Research*, Vol. 22 No. 2, pp. 199-208.

Dubois, A. and Gadde, L.E. (2002), "Systematic combining: an abductive approach to case research", *Journal of Business Research*, Vol. 55 No. 7, pp. 553-560.

Eisenhart, K.M. (1989), "Building theories from case study research", *The Academy of Management Review*, Vol. 14 No. 4, pp. 532-550.

Miles, H. and Huberman, M. (1994), *The Discovery of Grounded Theory: Strategies for Qualitative Research*, Aldine Publishing, Chicago.

Punch, K.F. (1998), *Introduction to Social Research: Quantitative and Qualitative Approaches*, Sage Publications, London.

About the authors

Nils M. Høgevold is Associate Professor at Oslo School of Management, Norway. He holds an MBA from Thunderbird School of Global Management, Arizona, USA. He has a background in management positions within the retail and tourism industries and a wide consultant experience, specializing in supplier and distributor relationships. He has published in a variety of peer-reviewed academic journals and presented papers at international conferences. At Oslo School of Management, he lectures and holds the position with responsibility for sales and relationship management courses. Nils M. Høgevold is the corresponding author and can be contacted at: nils.hogevold@mh.no

Göran Svensson is Professor at Oslo School of Management, Norway. He is also Professor at Halmstad University, Sweden; Honorary Professor at Deakin University, Australia; Visiting Professor at University of Johannesburg, South Africa; and Adjunct Professor at Monash University, South Africa. He holds a PhD from the School of Economics and Commercial Law, Göteborg University, Sweden. Furthermore, he is a committed member of the international research community as journal editor, numerous editorial boards and scholarly/research networks and associations. He is a frequent author of international journal articles, international conference contributions, invited speaker and engaged as a book author. His research agenda consists of various research subjects and he has published in areas such as brand management, business ethics, leadership, logistics, marketing, sustainability, public sector management, quality management, academic journals and publishing. He has a background as industrialist and entrepreneur in South America. More details about him may be found at: www.nordinavia.se

H.B. Klopper is Associate Professor at Monash University and a Honorary Professor at University of Johannesburg. He holds a DCom Marketing Management from the University of Johannesburg. His areas of specialization are brand management, strategic marketing and electronic marketing. He has successfully supervised numerous doctoral theses, master dissertations and honours projects. From his pen, various research articles, textbook chapters and case studies saw the light. HB Klopper is also the editor/co-editor of three academic textbooks and one academic journal, besides being a regular reviewer for academic journals and an active member of a number of professional associations. HB Klopper actively participates in various faculty and university committees and task teams. At Monash South Africa, he is currently the Deputy Head of the School of Business and Economics, the Head of the Department Marketing Management and also the Coordinator for both the BBusSci. Hons. program and the Master of International Business. For a more complete profile, visit: www.monash.ac.za/research/our-researchers/h-b-klopper.html

Beverly Wagner is Reader in Marketing at Strathclyde Business School. She is the Editor of *Supply Chain Management: An International Journal* and serves on the editorial board for a number of journals including *European Management Journal* and *International Journal of Operations and Production Management*. She is co-editor of a special issue for International Business Review, titled "Management Theory and Practice: Bridging the Gap through Multidisciplinary Lenses". Beverly Wagner is currently Director of the Department's highly successful postgraduate programs. Her research interests are in the field of supply chain management and innovation management. They include buyer/supplier relationships, supplier development, collaboration and integration within companies, alliance formation, implementation, dissolution and sustainability.

Juan Carlos Sosa Varela (PhD) is Associate Professor of International Business at the School of Business and Entrepreneurship at the Universidad del Turabo in Puerto Rico. His research and consulting experience is in Global Marketing, Regional Marketing Strategies, Brand Management, Supply Chain Management and Marketing Services. His articles have been published in several academic and professional journals. He also made contributions to chapters in books and has given numerous presentations to academic and business groups around the world. Dr Sosa has given consultancy to companies such as Cemex, Pepsi, Mattel Brands, Diageo, Blue Cross and Blue Shield Insurance Companies, Puerto Rico's Credit Unions among others. Before joining the academy, Dr Sosa was a publicist in Leo Burnett and directed a marketing division in Triple-S Inc., Puerto Rico's largest health insurance company. As a publicist, he managed the accounts of McDonalds, Kellogg Caribbean, Keebler, Bacardi, Medalla Beer, Procter & Gamble, Shell, Philip Morris, among others.

Carmen Padin is Assistant Professor at Vigo University, Spain. She holds a PhD from Vigo University, Spain. Furthermore, she is an engaged scholar in the international research community and scholarly/research networks and associations. She is an author of international journal articles and international conference contributions, and is engaged as a book author. Her research agenda consists of various research subjects and she has published in areas such as: services, tourism, sustainability, teleology and relationship quality.

Carlos Ferro (PhD) is Professor of Strategic Management at the University of Vigo (Spain). He is an engaged scholar in the international research community and scholarly/research networks and associations. He has published in scholarly and practitioner-focused journals. He has also published two books on Strategic Alliances and participated in numerous national and international conferences. Nowadays, in the University of Vigo, he is the director of the PhD Program in Business Integrated Administration and of the Management of Aquaculture Business Course. His main research interests are strategic management, strategic alliances, buyer/supplier relationships and sustainable business.

Daniel Petzer is a professor at the North-West University in the School of Business Management where he is a program leader for research. He specialises in Services Marketing, Marketing Research, more specifically quantitative research and International Marketing. He holds PhD in Marketing Management from the North-West University. Prof Petzer has authored and co-authored numerous journal articles and textbooks. He has also presented papers at national and international conferences.

This article has been cited by:

1. PadinCarmen Carmen Padin Carmen Padin is based at the Faculty of Economics, University of Vigo, Vigo, Spain. FerroCarlos Carlos Ferro Carlos Ferro is based at the Faculty of Economics, University of Vigo, Vigo, Spain. WagnerBeverly Beverly Wagner Beverly Wagner is Reader at Strathclyde Business School, University of Strathclyde, Glasgow, UK. ValeraJuan Carlos Sosa Juan Carlos Sosa Valera Juan Carlos Sosa Valera is Dean at the School of Business and Entrepreneurship, Universidad del Turabo, Gurabo, Puerto Rico. HøgevoldNils M. Nils M. Høgevold Nils M. Høgevold is based at the Oslo School of Management, Kristiania University College, Oslo, Norway. SvenssonGöran Göran Svensson Göran Svensson is based at the Oslo School of Management, Kristiania University College, Oslo, Norway. Faculty of Economics, University of Vigo, Vigo, Spain Strathclyde Business School, University of Strathclyde, Glasgow, UK School of Business and Entrepreneurship, Universidad del Turabo, Gurabo, Puerto Rico Oslo School of Management, Kristiania University College, Oslo, Norway . 2016. Validating a triple bottom line construct and reasons for implementing sustainable business practices in companies and their business networks. *Corporate Governance: The international journal of business in society* **16**:5, 849-865. [Abstract] [Full Text] [PDF]