



Sustainable Development Goals: How do Companies React?

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Abstract

Design/methodology/approach – The methodology followed is eminently qualitative-exploratory based on the administration of questionnaires, aimed at knowing which strategies have been implemented or what strategies are in the process of implementing by the companies to adapt to the challenge.

Findings -. Our findings show how large companies adapt their business to changing environmental conditions within a short period of time and what they expect in the future.

Originality/value - The work presents elements of novelty, as an empirical study in managing the impact of SDGs framework on businesses belonging to the Italian territory.

Keywords: Corporate Social Responsibility, SDG Goals, Sustainable Development

JEL Codes: Q56

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1. Introduction

Business purposes represent one of the research fields of greatest interest to the business administration scholar, especially for the implications that determine the construction of the business model. In particular, this paper is aimed at identifying and analyzing the most important issues regarding business ethics. There are many papers interested in morality in accounting but the connection between business ethics and sustainability seems of great interest. In fact, there is no doubt that the construction of managerial ethics represents a central need today. We are confident that respect for ethical values can help to achieve a balance between economic and social responsibilities. The adoption of moral or ethical values (equity, fairness, justice, and loyalty) should be functional to the fulfillment of social responsibility by the company, promoting morally correct behavior. However Adam Smith not only “*was the so-called ‘father of modern economics’, a professor of moral philosophy at the University of Glasgow, but the subject of ‘economics’ was for a long time seen as a branch of ethics*” (Sen, 1987, p. 6).

Sustainable Development Goals represent a new type of challenge for companies. The issue of reconsidering their approach to business and sustainability plays a central role for development by 2030. This contribution analyzes the behavior of some companies observed on the national territory.

The methodology followed is eminently qualitative-exploratory based on the administration of questionnaires, aimed at knowing which strategies have been implemented by companies to adapt to Agenda 2030. In particular, our findings show how startups are sensitive to the topic of sustainability. The work presents elements of novelty, as the first empirical study oriented to Emilia-Romagna startup *versus* sustainability.

The present work intends to offer a contribution to the ongoing debate on the theme of corporate social responsibility, highlighting the main problematic aspects that emerge from the analysis of the literature and the observation of reality.

In particular, the present study aims to understand the type of approach that startups have toward sustainability and SDGs.

The paper presents in section 2 the literature about Corporate Social Responsibility, business ethics and SDGs. Section three presents the used methodology. Section four offers results and finally, section five presents a discussion with first conclusions.

2. Literature

It is now widely accepted that the assumption of social responsibility must be the result of a business choice and not a behavior imposed by other entities: mere compliance with the law cannot be considered socially correct behavior.

In other words, we think that there is a strong link between ethics and sustainability. Moreover, socially responsible actions should be conceived as a strategic opportunity (rather than as a constraint for economics and the competitiveness of the company), as they can contribute to generating the heritage of intangible assets, i.e. the foundation of the sustainable advantage of companies.

Fisher (2004) highlights, among other things, the confusion present in the indistinct use of the term social responsibility, business ethics and morality.

Although the first studies on Corporate Social Responsibility (CSR) are traced back to the 1930s (Barnard, 1938; Clark, 1939), in reality the paternity of the modern concept of social responsibility is attributed to Bowen, who in 1953 conceptualized the CSR as a social obligation, i.e. the obligation to pursue what is desirable for the company. Bowen, in 1953, had sketched his first definition, very generic, of corporate social responsibility and included only the responsibility of the "businessmen" to pursue those policies, to make those decisions, or to follow those lines of action desirable in terms of the objectives and values of our society.

According to some scholars, ethics represents a dimension of CSR and Carroll's "pyramid model" (1991) usually acts as a conceptual framework in management studies or other models such as the one presented by Schwarts and Carroll in 2003 which brings together three aspects: the economic, the legal and the ethical are often used as a conceptual framework in management studies.

Carroll, in particular, considers that the social responsibility of business firms includes economic, legal, ethical, and philanthropic responsibilities to the society in which the firm belongs. Carroll's CSR hierarchy places economic responsibilities as the first priority followed by the legal and ethical responsibilities and finally philanthropic responsibilities.

CSR is often an operation of image, without a true content and poorly integrated in the corporate strategic management. The assumption and fulfillment of social obligations significantly contributes to the reputation and to the creation of a positive image of the company in the perceptions of stakeholders; it favors the formation of "social consensus", at the basis of the "social legitimacy" of the company, which is essential for continuing to operate profitably in the environment in which it is inserted and from which it draws its resources.

Recently, a renewed interest in corporate social responsibilities and new alternative concepts, including corporate citizenship and corporate sustainability, have been proposed. (Van Marrewijk, 2003 for corporate sustainability; Matten et al., 2003; Wood & Lodgson, 2002 for corporate citizenship).

Some scholars have compared these new concepts with the classical notion of CSR and some theories combine different approaches and use the same terminology with different meanings.

Moreover, O'Dwyer (2003) offers different conceptions of social responsibility in the Irish context. It highlights the somewhat contradictory nature of many of the conceptions analyzed. Dahlsrud (2008) offers 37 definitions of social responsibility. Matten & Moon (2008) also propose an "implicit-explicit" framework to define social responsibility by focusing on the differences between countries, in particular between the United States and Europe. Aguinis & Glavas (2012) examine the literature on corporate social responsibility based on reading 588 articles and 102 books and book chapters. They offer a multidisciplinary theoretical framework that synthesizes and integrates the literature at an institutional and organizational level. They note that in the 70s there were 23 articles published on the subject, while from 90 to 2005 the number of published articles grew exponentially. Sheehy (2015) also presents a definition of corporate social responsibility and concludes the paper by stating that defining it is nevertheless a very important element and an urgent task. Finally, Coronella et al. (2018) offer 46 keywords of 37 definitions and Sofian et al. 2022 present past, current and future of CSR.

However we think that Garriga & Melé (2004) at last try to clarify the situation, “mapping the territory” by classifying the main CSR theories and related approaches in four groups: (1) instrumental theories, in which the corporation is seen as only an instrument for wealth creation, and its social activities are only a means to achieve economic results; (2) political theories, which concern themselves with the power of corporations in society and a responsible use of this power in the political arena; (3) integrative theories, in which the corporation is focused on the satisfaction of social demands; and (4) ethical theories, based on ethical responsibilities of corporations to society. In practice, each CSR theory presents four dimensions related to profits, political performance, social demands and ethical values.

According to the authors Corporate Social Responsibility (CSR) field presents not only a landscape of theories but also a proliferation of approaches, which are controversial, complex and unclear. The inspiration is rooted in four aspects that according to Parsons (1961) can be observed in any social system: adaptation to the environment, goal attainment, social integration and pattern maintenance or latency.

Instrumental theories: Approaches: maximization of shareholder value; strategies for competitive advantages; cause related marketing (Friedman, 1970; Porter & Kramer, 2002; Hart, 1995; Hart & Christensen, 2002; Prahalad & Hammond, 2002); focusing on achieving economic objectives through social activities. Instrumental because they understand CSR as a mere means to the end of profits.

Political theories: Approaches: Corporate Constitutionalism; Integrative Social Contract Theory, Corporate citizenship (Davis, 1960; Donaldson & Dunfee, 1994, 1999; Andriof & McIntosh, 2001); focusing on a responsible use of business power in the political arena.

Integrative theories: approaches: Issues management, Public Responsibility, Stakeholder management, Corporate Social Performance (Ackerman, 1973; Preston & Post, 1975; Carroll, 1979; Roberts, 1992; Wartick & Mahon, 1994; Swanson, 1995; Berman et al., 1999; Ogden & Watson, 1999; Hillman & Klim, 2001; Dwaliwal et al., 2011; Guo et al., 2020). Focusing on the integration of social demands.

Ethical theories: Approaches: Stakeholder normative theory, Universal rights, Sustainable development, The common good (Freeman, 1984; Evan & Freeman, 1988; Donaldson & Preston, 1995; World Commission and Environment and Development; Alford & Naughton, 2002; Melé, 2002; Signori & Rusconi, 2008; Ims et al., 2013); focusing on the right thing to achieve a good society. This leads to a vision of CSR from an ethical perspective. So firms ought to accept social responsibilities as an ethical obligation above any other consideration.

Ethical theories become very interesting for our work and in fact, sustainable development is underlined. It is aimed at achieving human development considering present and future generations and is closely related to the SDGs.

In 2015, the United Nations decided to combine this integrated global perspective on social issues in relation to sustainability: the 2030 Agenda was born, in order to promote sustainable development in environmental, economic, and social meaning. unanimously approved in September 2015 by 193 countries, “the purpose of which was to produce a set of universal goals that would help combat the urgent environmental, political, and economic challenges projected to face our world by 2030” (Kota et al., 2021, p.1).

The UN promised "to resolve, between now and 2030, to end poverty and hunger in every part of the world; to combat inequalities within and among countries; to build peaceful, just and inclusive societies; to protect human rights and promote gender equality and the empowerment of women and girls, and to ensure the lasting protection of the planet and its natural resources. To create conditions for sustainable, inclusive and sustained economic growth, shared prosperity and decent work for all, taking into account different levels of national development and capacities" (UN 2015a, p 3).

The expression "sustainable development", which first appeared in the Brundtland Report (1987), is used to designate a "development that is able to meet the needs of the present generation, without compromising the possibility that future generations will be able to satisfy their own" (World Commission on Environment and Development, WCED). Gladwin & Kennelly, 1995 offer some definitions of sustainable development, in particular *a process of achieving human development in an inclusive, connected, equiparable, prudent and secure manner* (p.876). And like affirmed by the authors (de Silva Lokuwaduge et al., 2020) the implicit nature of SDGs² encourages more ethical and responsible leadership.

3. Methodology

The methodology followed is eminently qualitative-exploratory based on the administration of questionnaires and interviews (Craig et al. 2001), aimed at knowing which strategies have been implemented by companies to adapt to Agenda 2030.

Our findings show how startup are sensitive to the topic of sustainability. The work presents elements of novelty, as the first empirical study oriented to Emilia-Romagna startup *versus* sustainability.

We conducted qualitative expert interviews to answer our research questions (Kvale, 1983; Neergaard and Ulhøi, 2007) and obtain an "understanding" (Outhwaite, 1975) about sensitivity to sustainability.

We distributed questionnaires to 287 startups operating in Emilia-Romagna. The choice of Emilia-Romagna is due to the presence of numerous start-ups.

The companies to which the questionnaire will be sent were selected thanks to an extraction carried out through a banca dati (Emilia-Romagna startup).

From the extraction, 20 are currently not traceable. Of the remaining 267, it was possible to contact only 29 companies.

4. Results

More than half have assessed the environmental impact of the company's activities carried out while on average 3 out of 10 subjects do not (Fig.1).

² You can see, among the others: Moore & Sciulli, 2022; Kota et al., 2021; de Silva et al., 2022, 2020.

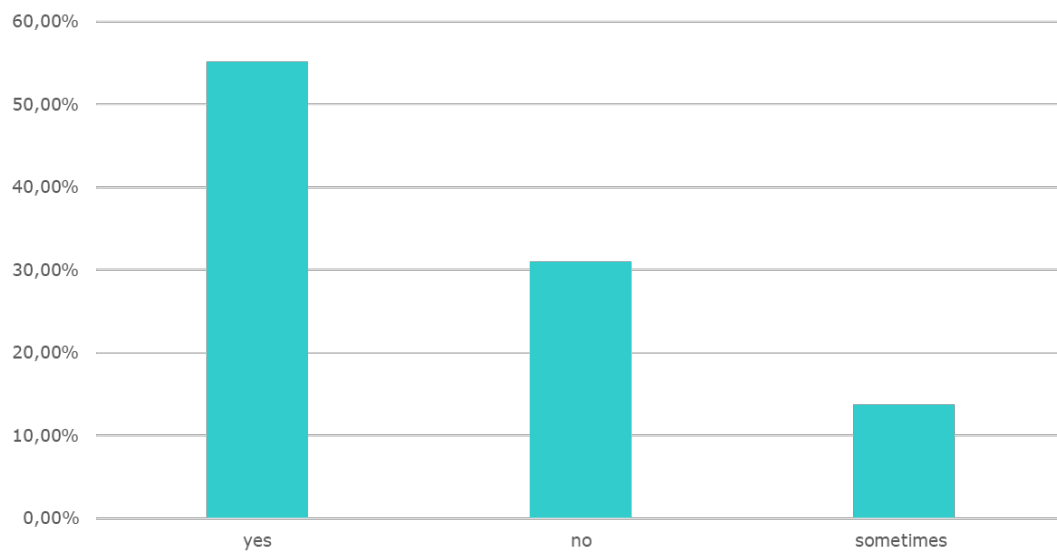


Fig.1 Environmental Sustainability Section (our elaboration)

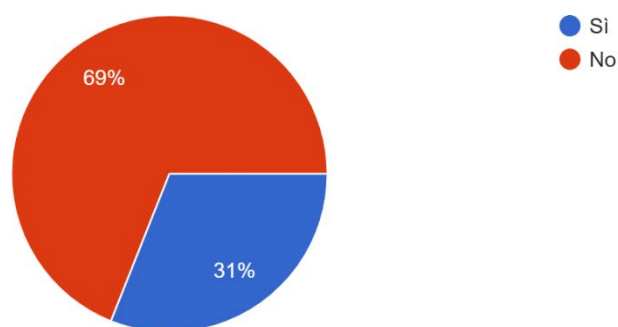


Fig.2 Use of renewable energy sources (our elaboration)

At the moment it appears (Fig.2) that a substantial slice of companies do not use renewable energy, this can derive from entrepreneurial choices or economic convenience.

Renewable sources used are prevalently (see Fig.3):

- PHOTOVOLTAIC 6 (66.66%)
- WIND - MICRO WIND - WATER - OTHER 3 (33.33%)

It should be noted that this questionnaire was administered in the middle of the energy crisis so the results may vary, due to energy price increase, and the time required for the passage of renewable sources.

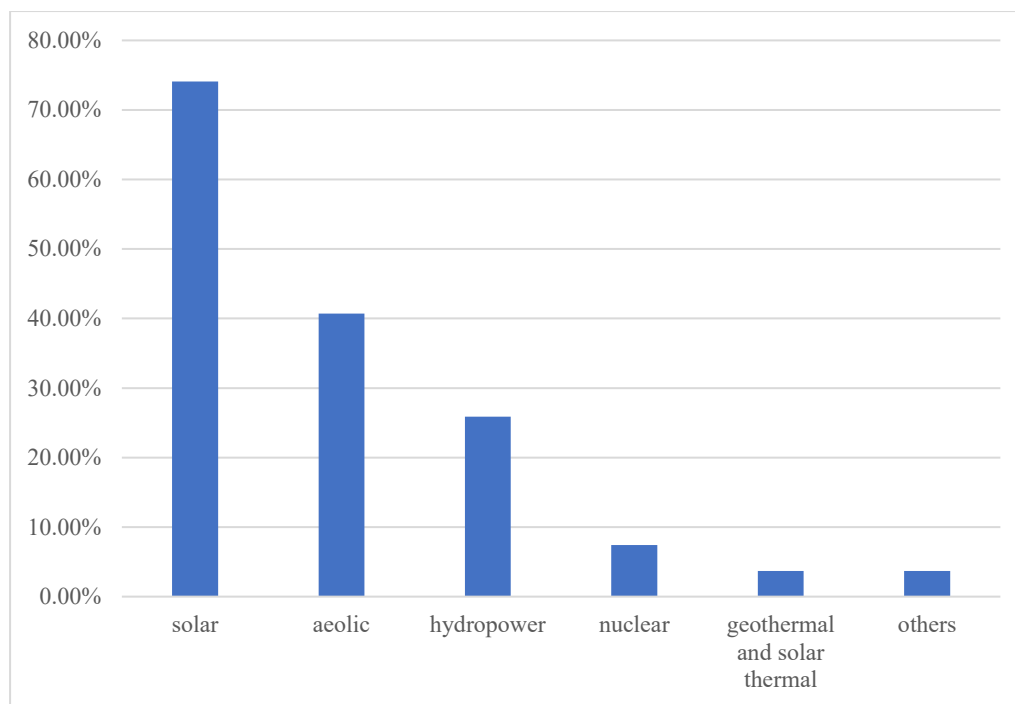


Fig.3 Best renewable sources (our elaboration)

There are promising opinions towards the prevailing investment in the field of photovoltaics and wind, while we find a lower but present incidence towards other sources such as nuclear, geothermal, biomethane, and wave motion (subjects could enter 2 answers max).

Frequency in energy saving measures in activities.

The results of the adoption of measures for the prevention of pollution are:

- companies that do NOT take preventive measures (27.6%)
- companies that take preventive measures (72.4%)

All subjects operate actions aimed at saving energy, many mainly with daily frequency.

About 7 out of 10 subjects take measures for the prevention of pollution in the performance of their activities.

Other questions are about a number of promoters of pro-environment campaigns; frequency of deeping of their environmental skills and Achievement of environmental certifications and the results are:

- Subjects who have NOT achieved them 79.3%
- Subjects who have achieved them or are in the process of achieving 20.7%

Just over half of the companies have never been promoters of environmental campaigns.

The data show that most of the subjects (using all possible information tools) frequently deepen their environmental skills, while about 1/4 of the subjects do so infrequently.

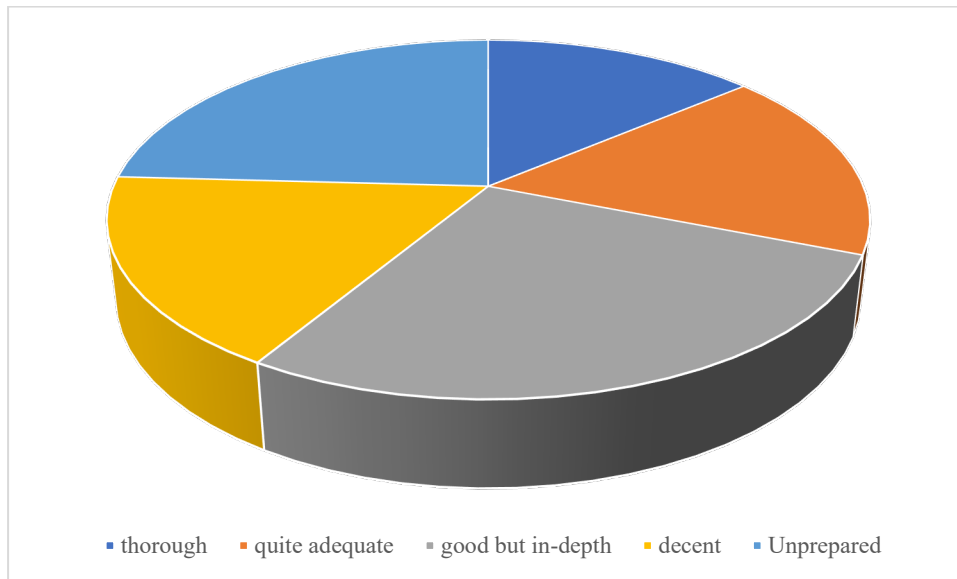


Fig.4 Level of knowledge of the SDGs (our elaboration)

The data in Fig.4 show that skills regarding the SDGs are predominantly low or need to be investigated. (69%) while the remaining part of subjects believe they have adequate and in-depth skills. (31%).

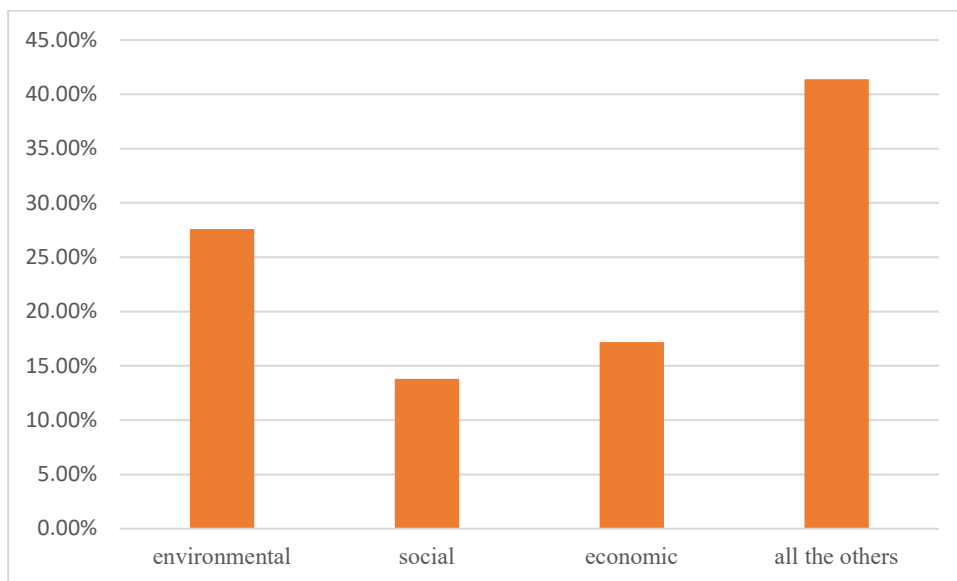


Fig.5 Opinion on the most neglected sustainability category (our elaboration)

The prevailing answer from Fig.5 is oriented towards general neglect (41.4%) while analyzing in detail, the three categories breaking down the remaining part (58.6%):

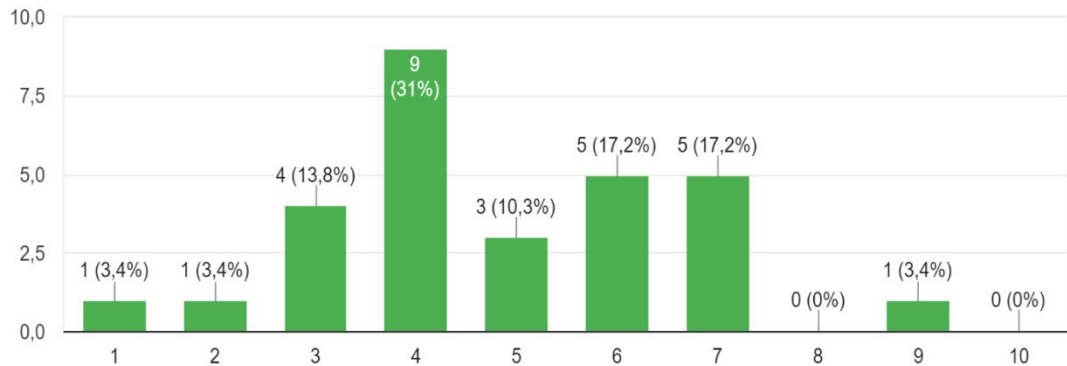


Fig.6 Evaluation of the commitment of the political classes in pursuing the SDGs (our elaboration)

We can subdivide 3 levels of evaluation:

- subjects who rate it negatively (54.6%) (votes from 1 to 5)
- subjects who rate it just enough (17.2%) (Votes equal to 6)
- subjects who rate it positively (20.6%) (votes from 7 to 10)

average rating of 4.79 out of 10

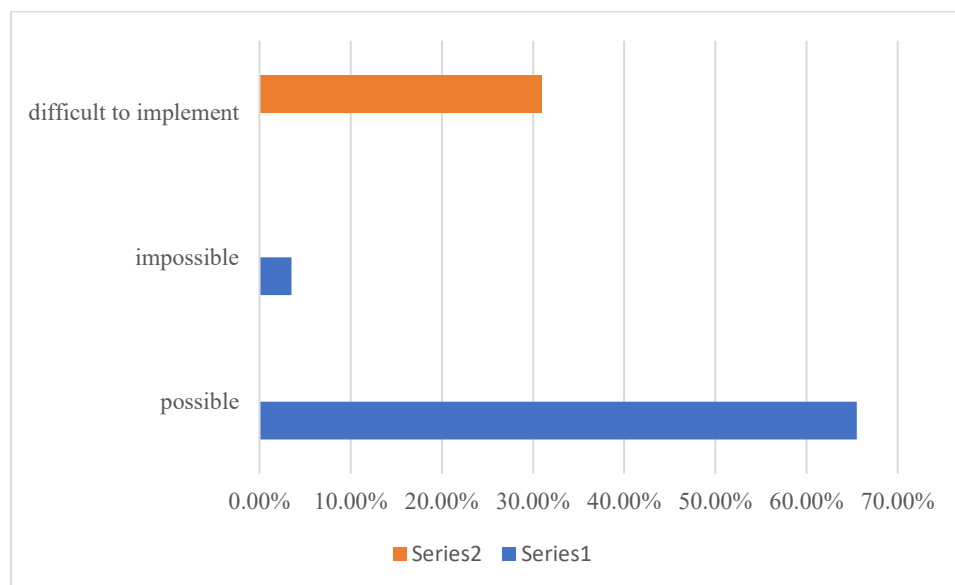


Fig.7 Possibility of change (through a progression from local and international scale) (Our elaboration)

A substantial slice of the subjects (Fig.7) believes that a change is possible that allows more sustainable behaviors, starting from the localities up to international moves.

As traditional methodologies (providing guidelines and letting everyone progress on their own) have so far proved ineffective.

A small percentage of subjects believe it is impossible (3.4%), while 31% believe only that it is difficult to apply.

Other questions are about opinions on the causes of failure to undertake the SDGs and results are very interesting and classified according to nature:

- Economic (41.4%)
- Politics (17.2%)
- Bureaucratic (13.8%)
- Cultural/habitual (10.3%)
- Social (ignorance) (10.3%)
- Other (6.8%)

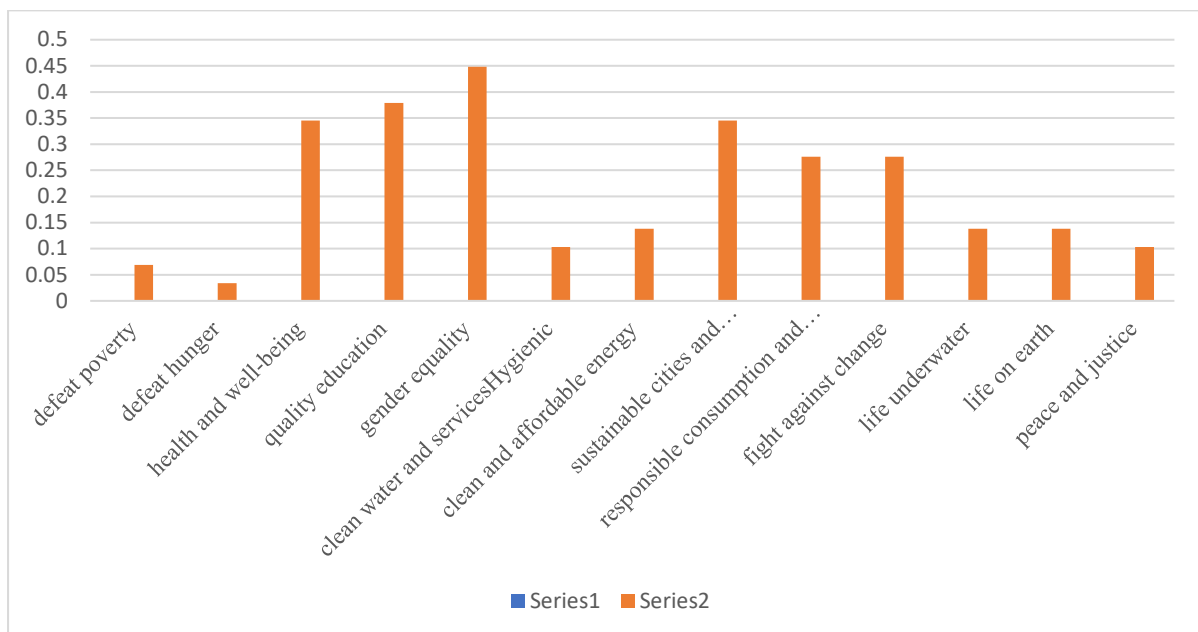


Fig.8 Development objectives to be pursued (our elaboration)

We note (Fig.8) that the problems with greater prominence are given in order:

1. Gender equality

2. Quality education

3. Health and well-being

Those with minor prominence are:

1. Defeat hunger

2. Defeat poverty

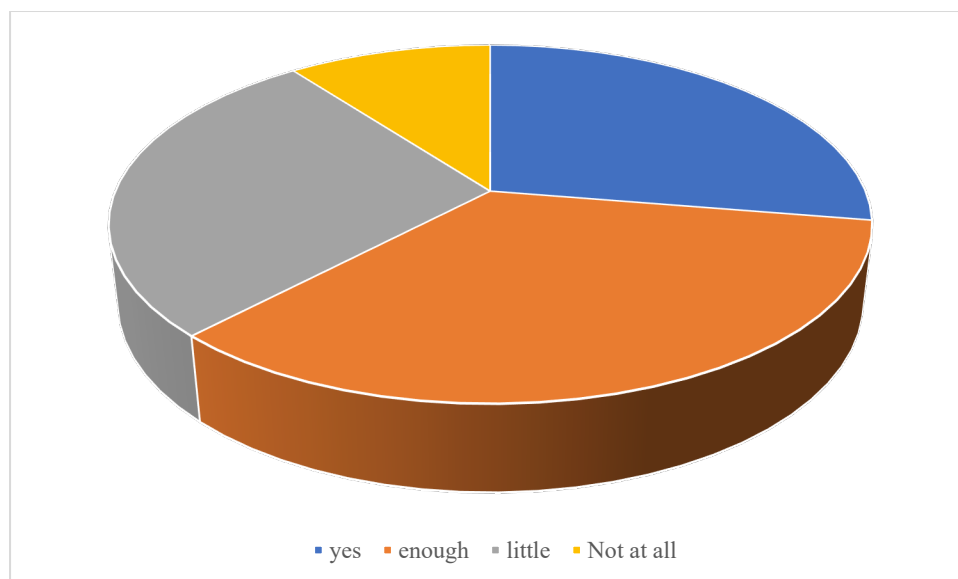


Fig.9 Evaluation of the effectiveness of the socio-environmental balance (our elaboration)

More than half (Fig.9) of the subjects consider it an effective tool in its purpose (62.1%).

Reasons given as to why it is considered effective are:

1. Strengthens the company's image by demonstrating that it is responsible for the environment;
2. Raises awareness on the subject;
3. Makes everything transparent;
4. It can serve as an awareness and as a control mechanism (although not binding in practice).

Reasons given as to why it is not considered effective are:

1. the compatibility and convenience of environmental sustainability must be demonstrated;
2. For the disinterest that on average collects;
3. No one, except banks, reads the balance sheets;
4. We are still at the level of bureaucracy we need intervention plans and actions;
5. Greenwashing;

6. it would create not only an increase in costs and procedures for small companies (primarily start-ups) but also a further barrier to access to credit and the market;
7. "Obliges" to look for solutions;
8. it is a public document;
9. There should be an accountability system for it to be really effective and sustainable for companies through considerable relief.

5. Conclusions

The mistake into which it is easy to fall consists in assimilating the content of the action with the adoption of the instruments to carry out this action. If we conceive social responsibility as a commitment, to permeate all business management, it seems correct to say that it requires a real "organizational innovation", based on the development of a business culture.

The assimilation of such a culture can certainly take time and does not appear to be simple to achieve since when companies discover that social responsibility pays off, sometimes doing what is ethical will prove expensive.

Socially responsible actions should be conceived as a strategic opportunity (rather than as a constraint), as they can contribute to generate the heritage of intangible assets, i.e., the foundation of the sustainable advantage of companies.

The results presented in section four are fully compatible with the above.

The tools available to the socially responsible company can be summarized in: charter of values, code of ethics (of conduct); ISO 26000 guidelines; certifications (OHSAS 18001, ISO 14001, SA 8000, EMAS and others); reports (socio-environmental reports, sustainability reports). We are confident that respect for ethical values can help to achieve a balance between economic and social responsibilities. The adoption of moral or ethical values (equity, fairness, justice and loyalty) should be functional to the fulfillment of social responsibility by the company, promoting morally correct behavior.

But it is now widely accepted that the assumption of social responsibility must be the result of a business choice and not a behavior imposed by other entities: mere compliance with the law cannot be considered socially correct behavior.

Moreover "Sustainability opportunities and challenges can be highly uncertain, unpredictable, future oriented and are close to a revolutionary perspective of the community, beyond the entity's control" (de Silva et al. 2022, p.9).

The special situation and time in which this study was created leaves open a *comparative assessment* of the usefulness of this work.

So it is our intention to overcome the limits of present work to use subsequent questionnaires during the year 2022 to try to definitively understand the trend of the situation with more startups

Finally, our study should be followed up with *longitudinal analyses* to investigate the long-term strategic responses of startup to sustainability.

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