



SCIREA Journal of Economics

<http://www.scirea.org/journal/Economics>

December 1, 2016

Volume 1, Issue1, October 2016

Corporate environmental responsibility as a factor of sustainable development of modern business

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Abstract

The article is a study of corporate social and environmental responsibility as factors for sustainable development in today's business, obtaining systematic information on theoretical approaches and practices for its implementation today, the definition of the basis of the problems and prospects of corporate environmental responsibility.

Keywords: corporate social responsibility, corporate environmental responsibility, green economy, social economy.

Introduction

Economic globalization and increased competition on world markets than ever aggravating global economic problems. It is quite natural for the most critical of them include environmental pollution, depletion of natural resources and rapid population growth, factors that today determine the needs of the economy of the future. They directly influence the

formation of a new paradigm of world economy. Current initiatives through which the international community is trying to lay the foundation for their solutions, promote the development of the concept of corporate environmental responsibility (CER) to transnational companies (TNCs), its institutionalization of practical and theoretical design.

Current active development of the TNC is evidence of dynamism and importance of their role in the global economy, their powerful production potential. Developing these companies actively direct investment in promising new industries, while carrying out research and development, creating such industry. Obviously, this leads to increased pressure on the environment, so it TNC among economic agents, according to the author, make the most significant impact on the environment.

Further development of multinationals' activity without taking into account the environmental component leads to a conflict of two equally important rights areas: ecology and economy. In connection with these global challenges international organizations, the state and the business community are making active efforts to improve the economic structure and patterns of production and consumption for the transfer of global growth in the mainstream of sustainable development. Therefore, in today's market only a combination of government regulation and efficient, socially and environmentally responsible corporate strategies of business functioning is one of the main preconditions for sustainable socio-economic development.

Corporate environmental responsibility as a practical manifestation of the role of business in sustainable development, theoretical design which is developed, reflecting active environmentally oriented position increasing number of multinationals and their understanding of the need to establish a balance between the satisfaction of the contemporary needs of humanity and the protection of the interests of future generations, including the need for safe and a healthy environment. Given the magnitude of the consequences of TNCs in different countries, special importance is the compatibility of environmental corporate image of their real contribution to the restoration and preservation of the environment. Given the fact that the trend "exaggeration" environmental consciousness companies continues, one of the challenges facing the international community is to encourage business entities to improve corporate social and environmental behavior within a balanced development paths of mankind. Today these positions problematic ecological status of international corporations are the subject of serious research in the scientific literature.

Materials

Corporate Social Responsibility is the business contribution to sustainable development, which is a general concept of the need to establish a balance between the satisfaction of the contemporary needs of humanity and the protection of the interests of future generations, including their need for a safe and healthy environment, and has three main components: economic, social and environmental, while the latter provides the optimal use of limited resources and use of ecological, energy- and material-saving technologies, including extraction and processing of raw materials, creation of environmentally acceptable products, minimization, recycling and disposal of waste.

Since the early 90's in the framework of CSR began to develop a separate concept - corporate environmental responsibility (corporate environmental responsibility (CER)). The term "corporate environmental responsibility" means business activities that benefits the environment (or mitigates the negative impact of the business on it) and goes beyond the standards required by law. This distinguished two stages in the formation of CER, the first (the development of theories CER) and second (theoretical design CER) stages.

In the early 90's many theorists of business strategies, environmental commentators began to deny the idea that the costs of TNCs in environmental protection will certainly lead to new spending, not the profits. Proponents of responsible business and even executives of some multinational corporation said that the business community can successfully combine objectives of environmental protection and economic growth. This can be achieved, for example, by preventing environmental pollution and, consequently, reducing costs through more effective risk management (including to minimize the risk of accidents, cost-effective treatment mechanisms and liability for damage caused to the environment), or through increased participation in the growing "green markets". Through involvement in achieving these goals TNC can not only ease the pressure regulators and the public, but also directly increase profits and develop environmental technologies necessary for effective competition in the global market.

At that time, scientific discussion about CER occurred mainly in the magazine «Harvard Business Review», which printed many influential articles on whether the costs of environmental protection measures is a "win-win" (in this case, the environment and economic growth can be combined), or is more "win-lose" (in this case, they can not be combined). A special place in this debate have views of M. Porter, who challenged

conventional at the time among economists thought that the regulation of environmental innovations almost always difficult and reduces profitability. In a brief but highly influential article in the magazine «Scientific American», M. Porter suggested that "properly constructed standards aimed at results, not methods encourage companies to modernize technologies. As a result of a manufacturing process not only causes less pollution, but also can reduce costs and improve quality". Environmental regulation, which is traditionally seen as an obstacle to new initiatives in the field of environmental protection, will actually serve as a stimulus to innovation. Encouraging companies to gain competitive advantage or to reduce costs by developing new ways to solve environmental problems. Reducing resource consumption and pollution levels will probably be in the interests of the company as "the benefits of innovation" will justify the funds invested in these actions. Companies that use this approach can save raw materials, energy costs, capital costs, the cost of future environmental requirements and so on. In addition, the analysis of his articles can conclude that go beyond what is required by the state to be testimony to good business understanding.

In terms of the theory of "ecological modernization", economic and environmental imperatives can be reconciled, and therefore, there is significant potential to increase profits by reducing costs, provided policies of the government. Unlike many theories, which assumes that a radical reorientation of the current economic and social mechanisms will be needed to prevent ecological disaster, ecological modernization implies that environmentally friendly capitalism is not only possible, but is worthy goal for society. Some authors focus on how strategies such as eco-efficiency can help to improve the environment in the private sector (especially in manufacturing) by simultaneously increasing efficiency and minimizing pollution and waste. This will require the transition to cleaner, more efficient and less resource-intensive technologies, transition from energy-intensive industries and to value-and knowledge-intensive to process planning and preventive "institutional internalization of environmental responsibility" [1]. Unlike similar ideas P. Christoff and other supporters of this approach claim that will be both winners and losers, as the number-intensive and heavily polluting the environment sectors will decline and eventually they will disappear and be replaced by others that meet important needs of mankind, do it in a way to be compatible with sustainable development [2, 3].

Despite some differences, common to all these theories was that go beyond the requirements are positive both for business and for the environment, whether it was formulated in terms of natural capitalism, in terms of the transition to cleaner production and management product

quality or in terms of the use of incentives for innovation and competitive advantage, provided that environmental regulation.

In contrast to this group of concepts, other researchers have argued that if KEB is not complicated financial situation, most companies have already adopted it. However, despite the expected profits from the CER, few companies have implemented it. We can assume that this is because the companies "not easy being green." They argue that a win-win situation happens very rarely, and their number is indeed "negligible compared to the huge costs of environmental protection that will never generate a positive cash flow." Supporters of the «win-win - making" " give very little practical recommendations on how these solutions can be achieved "and that a more detailed analysis, only a small number of cases, these results are likely to be achieved. What is needed is to recognize the link between spending on environmental protection and the profitability of the business to focus on the "compromise zone» (trade-off zone), trying to assess the environmental benefits of their achievements involved costs and maximize these benefits while minimizing costs.

Almost all the authors of the first period of formation CER theory, took a somewhat radical position in space «win-win» and «win-lose». Generally considered that CER or there are many win-win opportunities there, but the company has not found them, or they are so rare that the whole CER approach represents only a small deviation from the established business strategy.

Theories second CER generation is becoming more compromise. They are characterized by the idea that sometimes, in some cases, the cost of environmental goals will bring profits for the business, but in other cases - not.

One question on which was not given a clear answer theorists first generation was that if significant «win-win» opportunities do exist (ie, even if the proponents of this position overstate the potential benefits for multinationals to protect the environment as a whole is their idea is not groundless, why many companies have not taken advantage of them. Why, if there are many win-win opportunities, business took irrational from the point of view of the theory position? The closest to economic reality response, according to these theories is the focus on short-term profits, limited rationality and limited spending on new opportunities, insufficient technical knowledge available to the company, lack of information, inertia middle management, lack of internal company resources to concentrate on something other than the central business functions, uncertainty of future profitability.

Limited rationality can also explain the failure of companies active in making environmental policy, even if it is in their economic interest. Limited rationality involves not so much what managers are irrational (though they sometimes are so), but that they have neither the knowledge nor the ability to perform calculations that would allow them to achieve optimal adaptation of means to goals set by the economy. For example, in the late twentieth century it was widely known that there are real technology to improve energy efficiency, industrial companies could use getting profits, and yet most companies have not adopted them. Only those companies where energy is a significant component of business costs, were made significant investments in energy efficiency. In less energy-intensive industries where energy costs are of secondary importance, the issue of energy efficiency is almost engaged. This is a good example of bounded rationality: management focus on core business functions and ignores lower costs, even if those costs can be reduced through environmentally friendly behavior. Accordingly, managers can ignore «win-win» possible, because I believe that could better invest the money in another (opportunity costs), or alleged benefits are disadvantages to outweigh other corporate priorities.

Such issues gradually began to engage researchers and analysts CSR and CER moved discussion on to a more difficult level and were generally around issues or to what extent and when it makes sense for companies to engage in environmental protection (go green). One of the most influential CER theorists F.Reinhardt became the second generation, who in a series of papers [4] pointed out a much more moderate form of the relationship between environmental costs of corporations and their profits and formulated a set of circumstances under which investment in CER certainly provided be a strategic advantage. He studied, for example, or whether and under what conditions the company can differentiate products from an environmental point of view (for example, where there are barriers to entry and mobility in the field), or some oligopolistic companies have to use regulation as a strategic advantage and when voluntary provision of public goods is part of the exact mechanism of risk management (for example, where there is asymmetry of information). Rejecting the existence of a unique way of solving all problems, he argued that the company will make sense to go beyond the requirements of environmental policies only if it will increase the expected value of its shares or ensure proper management of business risks. According to the opinion of this author, much depends on the "structure of the industry in which the company operates, its place in this structure and its organizational capacity. Only by entering the complex environmental

strategy and fundamental business logic that underlies successful corporate environmental policy the company will turn its environmental strategy in a competitive advantage.

However, no response was still one important question: how were these specific broad possibilities of combining environmental costs of the company's profitability? Skeptics KEB still remained, although discussions "second generation" they were able to lead a much more informative empirical analysis and more precise arguments than their predecessors. In particular, argued that KEB is not a myth, but rather that the circumstances in which it is likely to be a viable business strategy, really limited. We can assume that the consumer is very difficult to distinguish the company's products produced based on ecological principles that barriers to entry in this market are low and that the market is saturated. Faced with a huge variety of products, most consumers in respect of most products are not concerned about their environmental friendliness, "Most consumers are unaware or indifferent to where, how and by whom the vast majority of the products they consume are made." [60]. In addition, it can be argued that the companies have not agreed on their initiatives KEB with its overall business strategy, particularly those who invest in KEB when it is incompatible with their business plan does not achieve such actions. The authors explain the fact that consumers do not see the connection in the actions of the company and will not be convinced of its sincerity.

However, it also suggests that the problem can sometimes be avoided. The company Wal-Mart, for example, moved to CER (through the initiative of reducing energy consumption and pressure on suppliers to increase fuel efficiency) in a manner that is consistent with its overall business strategy. The company has achieved significant results in the market by lowering prices and can not afford to increase wages without abandoning this strategy. On the other hand, Wal-Mart could improve its image by developing its environmental initiatives without compromising the success of basic business model. Thus, we can conclude that CSR in general and CER particularly important, but not critical, and certainly do not define the business strategy. Unfortunately, there is no evidence that if the company is more concerned about the environment, it will have higher profitability and hence the absence of economic justification for CER, the companies have less incentive to act more responsibly. On the other hand, the fact that CER does not make business less profitable, means that the company could easily allocate funds for CER nor is thus less competitive. In other words, the business system is a place for responsible companies, but the market is not sufficiently large to all companies behave responsibly [5]. The biggest problem of CER is that "it focused on relatively trivial actions of the companies on the periphery of their business, and not a significant effect in the

core" business strategy. For most public companies (almost all the major TNCs) CSR is nothing more than "cosmetic treatment" of their business. "The human face, creating a CSR modern capitalism, wakes up every morning, eroded by time and disappears at night".

Proponents of the second generation of CER recognize that by the middle of the first decade of the XXI st century environmental initiatives were widely covered business. The position of these authors is that the major multinationals and top managers only "seen the light" and go through it, and that other companies can and should emulate them. The language of business strategy, business leaders and market followers see a strategic advantage in CER. However, the question whether the company will follow them-team players, players on the rules and lagging company remains open. Currently, supporters of CER fully support the company's environmental leaders and highlight how these companies have benefited from such policies, while emphasizing that these companies are the example to follow.

Usually, TNCs implement initiatives to reduce carbon emissions in its business strategy, based on both environmental risks and the opportunities. But what leading companies are doing now, others may have to do later. In today's new competitive environment, social challenges, such as climate change or the fight against global poverty is not only the risks but also great opportunities for businesses, not only for niche players, but also for the leaders [6].

Leading multinationals themselves and through various associations, publicly expressed support for this view. They argue that business leaders should pay much more attention to the possibility of increasing 'eco-efficiency'. This can be achieved through dematerialization (eg, replacing information flows material flows and adapting products so as to create less waste), produced by "closed loop" (to achieve cleaner production method "closed loop"), extension service (eg, supply products and services, leasing of durable goods, not their direct sales) and functional extension (for example, through manufacturing "smarter" products with high functional value) [7].

TNCs are not only direct financial benefits from CSR and CER, but also intangible, better reputation, higher employee morale and competitive advantages in attracting staff qualifications. However, existing approaches too often failed because they were "so fragmented and so far from the business and strategy, hiding many of the best opportunities for companies to benefit society. If, instead corporation analyzed its prospects in the field of social responsibility using the same frameworks that determine the choice of their core

business strategy, they would have found that CSR can be much more than a cost item, restriction or charity - it can be a source of opportunity, innovation and competitive advantage.

Implementing initiatives in the field of CER is usually different for each company or even industry. It depends on several factors such as their size, culture and more. TNCs active in the production, faced with a wide range of environmental problems, while a company whose business is focused more on trade, or those working in the service sector, faced with this less. Despite the fact that multinationals are more prone to environmental issues, ranging from individual plants or departments, they are increasingly integrating environmental problem in the full range of its activities. Whatever the nature of environmental obligations, most multinationals are similar sequence of actions when problems begin to engage its impact on the environment. This sequence was able to trace through the World Bank accumulated empirical data:

1. Development of a corporate environmental policy, a company which seeks to reduce its negative impact on the environment, usually developing a series of environmental principles and standards, which often include formal objectives. In most of these applications, at least, said the company intends to take care of the environment in the design, manufacture and distribution of its products and services; act in a manner that fully meet the company's business legislation in this area; that the company go beyond the requirements where this is possible and will lead this policy is open to employees, local communities and other interested parties were able to get information about any potential for adverse effects to the environment, which may occur as a result of the company.

2. Environmental audit, before the company tries to reduce its environmental impact, it is important that it should first complete and clear picture of him. For most multinationals, often it is the environmental audit. The purpose of this audit is to understand the type and amount of resources used by the company, the process of production or operation of individual plants and types of wastes and emissions generated by the production. Some companies are also trying to express quantify the data in terms of money, to understand their impact on profits. It also helps to establish priorities as to how multinationals can get the most out of their efforts.

3. Engaging employees: Company leaders determined that to ensure the effectiveness of environmental policies must cover employees across the organization, not just those whose work is directly related to the environment. To realize this task, the company initiated various measures, particularly in training to help employees understand the environmental

implications of their work and support their efforts for positive change. Some companies go further, helping employees to be more environmentally responsible in their daily lives, creating true ecological ethics. In addition to training, many companies create incentives, rewards and recognition program for employees who demonstrate their environmental commitment.

4. "Green procurement", to ensure that their products and processes are environmentally friendly, many companies tend to buy environmentally friendly products and materials from suppliers. Some companies involved in associations of customers, through which they make a collective impact on suppliers to suppliers are also thought to alternative, more environmentally friendly products and processes.

5. "Green Products": products themselves can be more environmentally friendly, if their production, for example, to control emissions, noise, reduce risks to health and safety of workers, and if lower energy requirements.

In addition, every year more and more multinationals and their stakeholders involved in CSR, but often they are not sure what specific actions will help create the right conditions for implementing the concept of CER. There are three main steps that contribute to this process:

- promote dialogue between stakeholders;
- initiate partnerships needed to implement voluntary initiatives;
- approval systematic and controlled application creation and funding of these initiatives.

These steps are the basis for a broader and more systematic coverage of TNCs on the interests of consumers by promoting goods and services that cause minimal damage to the environment at all stages of their life cycle - environmental marketing.

The concept of environmental marketing originated in the 1990s. As a continuation of social-ethical marketing, which defined the objectives of any company as the establishment of the needs and interests of target markets and provide the desired satisfaction more efficient and productive (compared to competitors) ways while maintaining or strengthening well-being of consumers and society in general. This concept originated in the conflict since traditional marketing deterioration of the environment, lack of natural resources, population growth, inflation and negative as social services. Important factors were its spread public concern about the environment, the growing influence of non-governmental environmental organizations, consumer associations, groups of public environmental review. A new stage in

the development of environmental marketing began in 2006-2007. due to increased motivation of citizens to environmental consumption (actions of the individual, groups and the general population, consumption of goods and services that cause the least damage to the environment at all stages of the life cycle), no matter what was his motive - taking care of their own health, financial motivation, fashion trend or environmental issues really concern.

With the growing of practical importance of this issue, developed design concepts and theoretical ecological marketing. Among the theories of recent years should mention J.Grant book "Manifesto environmental marketing" [8], in which the author expresses the idea that the main task of environmental marketing is not to make the environmental standard products, and to make environmental product standard. J.Grant also developed a system of greening business - from simple steps to systemic change. Interesting in this context is the work A.Leonard "History of Things" [9], in which he talks about the main stages of the life cycle model of things: the procurement of materials, production of goods and their sale, consumption and utilization, relations between them and their effects on people, society and the planet as a whole. It can be concluded that the environmental component of social development has become a new factor influencing the business of TNCs in general and their marketing in particular - environmental marketing today are not just "preferred" and became the norm.

In terms of practical implementation of CER at TNC environmental responsibility manifests itself as follows:

- company adheres to environmental legislation, conducting state environmental review of its facilities, monitoring and evaluation activities in accordance with statutory requirements, implementing the best available technology;
- improving company management system processes. It has a strategy (or policy) in the field of environmental protection, the system implements technological and / or organizational solutions to minimize the negative impact of their businesses and products regularly access and analyze the impact of technological processes and products on the environment and human health; results of this work are taken into account in setting new environmental objectives;
- present in the system management elements to take into account the environmental aspects of the decision at any decision. For example, a multinational corporation working in the service sector, with the purchase of paper for office deliberately chosen paper from recycled

materials; or in choosing the equipment supplier is taken into account not only the cost and quality, but also the opportunity to take the equipment back after the end of life for recycling. One of the most important elements of the system are environmental training or education staff;

- ensured transparency of environmental information is a dialogue with stakeholders. This task is implemented in different ways, for example through the publication of reports on environmental performance; public discussions of plans and projects of the company, the company's response to the key questions that cause the most excitement in the community, and represent its official position on this issue, it is important for the image of the company to constantly monitor the emergence of new problems and actively respond to them;

- company pays attention to scientific research in the field of environment, tracks the market emergence of new greener technologies and solutions that are able to implement it in their production process. In addition, the company can provide financial and other support scientific developments and public initiatives in this area.

Usually by TNC environmental responsibility starts with the introduction of one or more of these elements and in view of its capacity gradually implement them. Create and consolidate the image of an environmentally responsible company to TNC not just because of the local and international community of the importance of the company's commitment to continuous improvement in this area, what confirmation they are mainly due to environmental marketing, implemented by the same multinationals.

Today, TNC environmental initiatives focused primarily on four main areas:

- climate protection, climate change may lead to irreversible consequences (such as melting glaciers - to rising sea levels and flooding large areas, as well as the shortage of fresh water in areas whose population takes water for their needs with rivers of ice power). Therefore, reducing greenhouse gas emissions is now dominant subject in environmental discussions.

- combat the depletion of natural resources, the results of environmental studies and calculations show that some non-renewable natural resources (such as oil) for the foreseeable future will end, as well as some renewable resources such as fresh water or forests because their rate of use is often much the speed of recovery. In this regard, the company paid special attention to water conservation, renewable energy, introduction of water circulating systems, the use of recycled materials in the processing chain, more efficient use of raw materials purchased, the establishment of recycling waste products and so on.

- sharp reduction in pollution of the environment - air, water bodies, soil, volume of industrial pollution is now beyond the capacity of natural ecosystems to restore balance, which leads to violations of natural processes, which, in turn, leads to people quality of life . As a result, the problem of minimizing the emission of untreated sewage, waste, accident prevention, not only are the essence of voluntary responsibility of companies but also mandatory to some extent fixed by the State in the form of laws and regulations.

- conservation of flora and fauna and entire ecosystems in the nature of all living and non-living intimately interconnected. The disappearance of one species of animals or plants, landscape breach can cause irreversible consequences for the ecosystem as a whole. Therefore, companies assess their impact on biodiversity in the areas where they seek to maximize preserve landscapes and, if detected negative impact - to restore affected.

Corporate environmental responsibility is now a prerequisite for acceptable living conditions for future generations. That is why it is an important aspect of corporate social responsibility.

Thus, the concept of corporate environmental and social responsibility fundamentally changing ideas about the role of business in society. TNCs endowed not only economic functions, but also political, moral, environmental, social. Business there is a full participant in social relations. This multi-business leads to increased responsibilities assigned to it.

The concept of corporate social responsibility aimed at the implementation of all business opportunities. It can make the same impact on the reputation and value of the company as the standard indicators of economic growth. Through responsible policy in personnel management, the company is interested in more skilled workers, thus there is an increase in productivity. Deciding to put cleaning equipment as part of the environmental program, the company receives a positive environmental effect (reduced air pollution), it achieves cost savings (reduced payments for emissions, the company does not pay the fines). Working with local communities, TNCs raise the level of credibility in the region, positively affecting the social environment. And using the services of local suppliers, they are developing regional markets.

From this we can conclude that the concept of corporate social responsibility is a kind of risk management strategies aimed at the realization of full potential in the long term, based on the principle of sustainable development.

Results

Corporate social responsibility is the involvement of business to sustainable economic development in relations with its employees, their families, local communities and society as a whole to improve their quality of life. The concept of corporate social responsibility based on a number of related concepts (corporate conscience, corporate citizenship, corporate social policy, responsible business, sustainable responsible business, corporate social performance, etc.), which indicates that CSR is a process of understanding, the formulation and implementation of new business practices and values of civil society. Current understanding of CSR is reduced to liable companies on their activities to the public at national and international levels. CSR is manifested in practice through social partnership companies with local communities, investing in socially sensitive industries, the development of relationships with employees, customers, their families, conservation and sustainable development of the environment.

The general concept of corporate social responsibility is in the active phase of its theoretical formation, as evidenced by the large number of existing approaches to understanding CSR and further attempts to systematize their leading experts in this field.

In the theory of corporate social responsibility last two decades developing the concept of environmental corporate responsibility, justifying the benefits to business from the optimal use of scarce resources pryodo-, energy- and material-saving technologies, including extraction and processing of raw materials, creation of environmentally acceptable products, minimization, recycling and disposal of waste. In establishing KEB decided to allocate two periods. For the first period of formation theories typical position, according to which in CER, or there are many win-win opportunities there, but the company has not found them, or they are so rare that the whole CER approach represents only a slight deviation from the established business strategy. Theories second generation of CER is becoming more compromise - they are characterized by the idea that CER yield depends on specific conditions for its implementation. Although the authors of the second period of CER formation create more sophisticated and more complex theories than their predecessors, today there is limited empirical evidence expressed different positions.

Implementing initiatives in the field of CER are usually different for each company or even industry. However, regardless of the nature of environmental liabilities, most multinationals

are similar sequence of actions when problems begin to engage its impact on the environment: the development of corporate environmental policy; environmental audit; employee engagement; "Green procurement"; "Green products".

Thus, corporate environmental responsibility is now a prerequisite for acceptable living conditions for future generations. That is why it is an important aspect of corporate social responsibility.

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